UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS

FINANCIAL STATEMENT

FISCAL YEAR ENDED JUNE 30, 2026

LOYD GROUP, LLC

Certified Public Accountants

Unified School District Number 423
Moundridge, Kansas

Fiscal Year Ended June 30, 2026

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Unified School District Number 423
Moundridge, Kansas

Fiscal Year Ended June 30, 2026

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District Number 423
Box K
Moundridge, KS 67107

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District Number 423, Kansas (District), a Municipal Financial Reporting Entity, as of and for the year ended June 30, 2026 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2026, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2026, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts, expenditures-actual and budget, schedule of regulatory basis receipts and disbursements-agency funds and schedules of regulatory basis receipts, expenditures and unencumbered cash—district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other

additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District Number 423, Kansas as of and for the year ended June 30, 2025 (not presented herein), and have issued their report thereon dated July 31, 2025, which contained an unmodified opinion on the basic financial statement. The 2025 basic financial statement and their accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-report/local-government/municipal-services. The 2025 actual column (2025 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2026 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2025 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2025 basic financial statement. The 2025 comparative information was subjected to the auditing procedures applied in the audit of the 2025 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2025 basic financial statement or to the 2025 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2025 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2025, on the basis of accounting described in Note 1.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
August 6, 2026

Unified School District Number 423
Moundridge, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2026

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUNDS:						
General Fund	$ -	$ 5,243,519	$ 5,243,519	$ -	$ -	$ -
Supplemental General Fund	89,526	1,713,819	1,733,907	69,438	-	69,438
SPECIAL PURPOSE FUNDS:						
At Risk (4 Year Old) Fund	151,556	112,236	93,726	170,066	-	170,066
At Risk (K-12) Fund	264,897	584,477	799,897	49,477	-	49,477
Bilingual Education Fund	-	1,972	1,972	-	-	-
Capital Outlay Fund	2,575,449	743,821	125,349	3,193,921	-	3,193,921
Food Service Fund	126,731	335,799	323,216	139,314	-	139,314
Professional Development Fund	160,366	75,000	57,767	177,599	-	177,599
Special Education Fund	1,047,935	1,457,960	1,177,210	1,328,685	-	1,328,685
Career and Postsecondary Education Fund	301,047	140,845	131,739	310,153	-	310,153
KPERS Special Retirement Contribution Fund	-	433,944	433,944	-	-	-
Recreation Commission Fund	36,977	197,961	190,000	44,938	-	44,938
Contingency Reserve Fund	855,000	50,000	-	905,000	-	905,000
Federal Funds Fund	-	82,968	82,968	-	-	-
COVID Fund	-	-	-	-	-	-
Gifts and Grants Fund	85,767	62,981	57,658	91,090	-	91,090
OWL Project Fund	6,137	-	-	6,137	-	6,137
Textbook/Student Material Revolving Fund	178,356	106,393	93,586	191,163	-	191,163
Gate Receipts	1,833	101,164	99,436	3,561	-	3,561
BOND AND INTEREST FUND:						
Bond and Interest Fund	2,568,556	1,352,398	1,015,700	2,905,254	-	2,905,254
CAPITAL PROJECT FUND:						
2019 Bond Fund - General - Fund	-	-	-	-	-	-
Total Reporting Entity (Excluding Agency Funds)	$ 8,450,133	$ 12,797,257	$ 11,661,594	$ 9,585,796	$ -	$ 9,585,796

COMPOSITION OF CASH:	
NOW Account Checking - Citizens State Bank	$ 3,579,734
Money Market Savings - Citizens State Bank	6,000,000
Petty Cash Fund - Board of Education	500
Petty Cash Fund - High School	1,000
Petty Cash Fund - Middle School	500
Petty Cash Fund - Elementary School	500
Middle School Activity Account - Citizens State Bank	7,158
High School Activity Account - Citizens State Bank	118,691
High School Activity Certificate of Deposit - Citizens State Bank	3,900
Total Cash	9,711,983
Agency Funds per Schedule 3	(126,187)
Total Reporting Entity (Excluding Agency Funds)	$ 9,585,796

Unified School District Number 423
Moundridge, Kansas

Notes to the Financial Statement

For the Year Ended June 30, 2026

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

Unified School District Number 423 is a municipal corporation governed by an elected seven-member board. This financial statement presents Unified School District Number 423 (the District), a municipality.

(b) Regulatory Basis Fund Types

General Fund—the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds—used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund—used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Project Fund—used to account for the debt proceeds and other financial resources to be used for the acquisition or construction of major capital facilities or equipment.

Business Fund—funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

Trust Fund—funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds,

Agency Fund—funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing, county treasurer tax collection accounts, etc.).

(c) Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provided for the following sequence and timetable in the adoption of the legal annual operating budget:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information (Cont.)

1) Preparation of budget for the succeeding calendar year on or before August 1st.
2) Publication in local newspaper on or before September 11th of the proposed budget and notice of public hearing on the budget.
3) Public hearing on or before September 21st, but at least ten days after publication of notice of hearing.
4) Adoption of the final budget on or before October 1st.
5) Adopted budget filed with the county clerk by 5:00 PM on October 1st

If the municipality is holding a revenue neutral rate hearing, the public hearing shall be no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The municipality did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget to previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Trust Funds, Capital Project Funds and the following Special Purpose Funds: Contingency Reserve, Federal Funds, Gifts and Grants, OWL Project, Textbook/Student Material Revolving, and Gate Receipts.

Spending in funds which are not subject to the legal annual operating budget requirements is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

(a) Compliance with Kansas Statutes

No statute violations were noted during 2025-2026.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. Effective January 1, 2026, K.S.A 9-1402 authorizes financial institutions to secure deposits of public moneys of government units through the Kansas Collateral Pool (public moneys pooled method as defined by 2025 Senate Substiture for House Bill 2152). The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit it's investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

3. DEPOSITS AND INVESTMENTS (CONT.)

Custodial credit risk-deposits. Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2026.

At June 30, 2026, the District's carrying amount of deposits was $9,711,985 and the bank balance was $9,919,988. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by FDIC insurance and the remaining $9,669,988 was secured by the Kansas Collateral Pool.

Custodial credit risk—investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Capital Outlay Fund	K.S.A. 72-5167	$ 102,749
General Fund	Food Service Fund	K.S.A. 72-5167	72
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	440,216
General Fund	Contingency Reserve Fund	K.S.A. 72-5167	50,000
General Fund	Special Education Fund	K.S.A. 72-5167	998,608
Supplemental General Fund	4 Yr Old At Risk Fund	K.S.A. 72-5143	112,236
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	144,261
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	1,972
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	422,740
Supplemental General Fund	Career and Postsecondary Fund	K.S.A. 72-5143	114,865
Supplemental General Fund	Textbook/Student Material Revolving Fund	K.S.A. 72-5143	51,403
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	100,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	75,000
			$ 2,614,122

5. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2026, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
School Building Bond 2019	3% to 5%	5/1/2019	$ 9,500,000	9/1/2039	$ 7,670,000	$ -	$ 400,000	$ 7,270,000	$ 234,600
Series B 2019 Bond	2% to 4%	2/26/2020	5,385,000	9/1/2039	4,850,000	-	270,000	4,580,000	111,100
Total Contractual Indebtedness:					$ 12,520,000	$ -	$ 670,000	$ 11,850,000	$ 345,700

Current maturities of long-term debt and interest for the next five years and in five-year increments through maturity are as follows:

	Year							
	2027	2028	2029	2030	2031	2032-2036	2037-2040	Total
Principal:								
General Obligation Bonds:								
School Building Bond 2019	$ 415,000	$ 435,000	$ 450,000	$ 470,000	$ 480,000	$ 2,615,000	$ 2,405,000	$ 7,270,000
Series B 2019 Bond	280,000	280,000	290,000	290,000	300,000	1,655,000	1,485,000	4,580,000
Total Principal	695,000	715,000	740,000	760,000	780,000	4,270,000	3,890,000	11,850,000
Interest:								
General Obligation Bonds:								
School Building Bond 2019	218,300	201,300	185,850	172,050	157,800	562,125	147,075	1,644,500
Series B 2019 Bond	100,100	88,900	78,950	71,700	65,800	232,750	60,350	698,550
Total Interest	318,400	290,200	264,800	243,750	223,600	794,875	207,425	2,343,050
Total Principal and Interest	$ 1,013,400	$ 1,005,200	$ 1,004,800	$ 1,003,750	$ 1,003,600	$ 5,064,875	$ 4,097,425	$ 14,193,050

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

(b) Death and Disability Other Post Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2026.

(c) Compensated Absences

Compensated vacation absences are recorded as expenditures in governmental funds when they are paid.

Certified employees are granted ten days of sick leave per year to accumulate up to 80 days. Teachers are not compensated for unused sick leave when they leave the District. Teachers are entitled to a maximum of two days per year to attend funerals (five days for a member of the immediate family and up to two days for other than immediate family). Teachers may be granted ten days per year for a sickness, injury or other disability for a member of the immediate family. Accumulating up to a total of 80 days, any teacher who has more than 80 days may be compensated for excess sick leave at the conclusion of each school year at the rate of equal to half of the District daily rate for substitute teachers multiplied by the teachers contractual FTE. Teachers receive two days per year for personal leave. Personal leave may be accumulated up to a total of three days.

Classified employees may be granted a maximum of ten days of sick leave each year with a total accumulation of 30 days allowed. Classified employees are granted family and medical leave after 1,250 hours of service for not more than 12 weeks during a 12-month period. Twelve-month employees accrue vacation at a rate of one day per month up to ten days per year. Vacation leave does not carry over and must be used by June 30th.

Sick leave benefits and other compensated absences for governmental funds are not accrued in the financial statements because they do not vest. When an employee leaves the District, they do not receive any compensation for unused sick leave.

The District provides an early retirement program for certain eligible employees. Employees are eligible if they are currently certified employees, are at least 55 years of age and not more than 65 years of age on or before December 31 of the calendar year in which the employee intends to retire, and have a minimum of 20 years of employment in a public school system, ten of which must be in U.S.D. 423. At least five years of employment within the District must have been half-time or more.

(d) Termination Benefits

For certified employees hired prior to July 1, 2000, the total retirement benefit shall be an amount equal to the final average salary between the applicant and the District plus one percent of the final average salary for each year of service to the District. The early retirement benefit shall be paid monthly, payable over a five year period. One-third of the benefit is to be paid in each of the first two years of the benefit period and one-ninth of the benefit is paid in each of the final three years of the benefit period. For each year in which the employee delays retirement during the last five years of the eligible benefit period, the total benefit shall be reduced by the amount of benefit due during that year.

For certified employees who were hired after July 1, 2000, the total retirement benefit shall be an amount equal to the certified employee's accumulated unused sick days times the District's daily substitute teacher rate for the final school year taught. The benefit will be paid with a single payment of the entire amount due.

Payments to retired employees under this plan were $20,000 for the year ended June 30, 2026.

7. DEFINED BENEFIT PENSION PLAN

Plan Description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kspers.gov or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 11.60% and 11.54%, respectively, for the fiscal year ended June 30, 2025. The actuarially determined employer contribution rate and the statutory contribution rate was 11.78% and 11.68% for the fiscal year ended June 30, 2026.

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the issuance of $1.0 billion in pension obligation bonds to fund a portion of the School -Group's unfunded actuarial liability. The bonds were successfully issued in August 2015 and the proceeds transferred to the System.

The 2021 Legislature passed House Bill 2405, which authorizes the State of Kansas to issue pension obligation bonds, series 2021K, net proceeds of $500 million to fund a portion of the School-Group's unfunded actuarial liability. The bond proceeds were received by KPERS on August 26, 2021.

The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million paid off outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019 while the remaining $871.1 million was applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred in May/June 2022.

In addition, Senate Bill 421 authorizes two additional transfers in Fiscal Year 2023 which totaled $271.1 million. The first transfer of $146.1 million was received on August 1, 2022. The second transfer of $125 million was received on December 1, 2022.

The State of Kansas is required to contribute the statutory required employer's share, except for retired District employees. The District is responsible for the employer's portion of the cost of retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $433,944 for the year ended June 30, 2026.

Net Pension Liability: At June 30, 2026, the District's proportionate share of the collective net pension liability reported by KPERS was $3,163,526. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2025. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are public ally available on the website at www.kspers.gov or can be obtained as described above.

8. CLAIMS AND JUDGMENTS

The District participates in federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

During the ordinary course of its operations the District is a party to various claims, legal actions and complaints. It is of the opinion of the District's management and legal counsel that these matters are not anticipated to have a material financial impact on the District.

The District is exposed to various risks of loss related to property loss; torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2025 to 2026, and there were no settlements that exceeded insurance coverage in the past three years.

9. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NUMBER 423
MOUNDRIDGE, KANSAS

REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION

FISCAL YEAR ENDED JUNE 30, 2026

Unified School District Number 423
Moundridge, Kansas

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2026

	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total for Budget Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUNDS:						
General Fund	$ 5,542,005	$ (350,376)	$ 51,890	$ 5,243,519	$ 5,243,519	$ -
Supplemental General Fund	1,850,284	(116,377)	-	1,733,907	1,733,907	-
SPECIAL PURPOSE FUNDS:						
At Risk (4 Yr Old) Fund	140,650	-	-	140,650	93,726	(46,924)
At Risk (K-12) Fund	799,897	-	-	799,897	799,897	-
Bilingual Education Fund	6,000	-	-	6,000	1,972	(4,028)
Capital Outlay Fund	2,200,000	-	-	2,200,000	125,349	(2,074,651)
Food Service Fund	350,000	-	-	350,000	323,216	(26,784)
Professional Development Fund	65,000	-	-	65,000	57,767	(7,233)
Parent Education Program Fund	-	-	-	-	-	-
Special Education Fund	1,386,515	-	-	1,386,515	1,177,210	(209,305)
Career and Postsecondary Education Fund	198,000	-	-	198,000	131,739	(66,261)
KPERS Special Retirement Contribution Fund	513,591	-	-	513,591	433,944	(79,647)
Recreation Commission Fund	190,000	-	-	190,000	190,000	-
BOND AND INTEREST FUND						
Bond and Interest Fund	1,015,700	-	-	1,015,700	1,015,700	-

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 4,448,768	$ 4,562,685	$ 4,735,718	$ (173,033)
Special education aid	635,593	628,944	806,287	(177,343)
Miscellaneous reimbursements	33,871	51,890	-	51,890
Total Receipts	5,118,232	5,243,519	$ 5,542,005	$ (298,486)
Expenditures:				
Instruction -				
Certified salaries	1,840,141	1,624,637	$ 1,800,000	$ (175,363)
Non-certified salaries	44,245	55,120	60,000	(4,880)
Insurance	89	-	25,000	(25,000)
Social Security	145,783	161,726	140,000	21,726
Other benefits	75,119	115,650	-	115,650
Teaching supplies	81,222	66,615	50,000	16,615
Miscellaneous supplies	88,734	66,883	42,500	24,383
Property and equipment	16,438	31,732	15,000	16,732
Other	3,548	5,115	2,000	3,115
Student Support Services -				
Social Security	5,853	5,101	5,800	(699)
Other benefits	-	62	75	(13)
Other purchased services	18,466	25,834	20,000	5,834
Instruction Support Staff -				
Non-certified salaries	35,054	88,445	35,000	53,445
Social Security	3,008	3,039	3,500	(461)
Other benefits	440	30	100	(70)
Books and periodicals	3,809	3,884	3,500	384
General Administration -				
Certified salaries	98,763	102,257	102,000	257
Non-certified salaries	61,486	66,011	55,000	11,011
Social Security	11,976	12,885	12,500	385
Other employee benefits	126	137	-	137
Purchased professional services	25,608	5,316	25,000	(19,684)
Purchased property services	59,467	46,037	25,000	21,037
Communications	17,658	20,266	20,000	266
Other purchased services	50	-	-	-
Supplies	47,719	45,597	-	45,597

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
School Administration -				
Certified salaries	$ 170,338	$ 234,648	$ 175,000	$ 59,648
Non-certified salaries	52,144	77,573	58,000	19,573
Social Security	16,251	22,857	17,000	5,857
Other employee benefits	200	744	-	744
Operations and Maintenance -				
Non-certified salaries	193,398	216,013	190,000	26,013
Insurance	-	-	2,000	(2,000)
Social Security	438	12,536	2,000	10,536
Other employee benefits	65	76	-	76
Water/sewer	15,220	14,654	17,500	(2,846)
Cleaning	10,949	11,251	9,000	2,251
Repairs and maintenance	3,157	7,566	600	6,966
Repair of buildings	11,570	141,574	-	141,574
Insurance	142,433	118,177	90,000	28,177
Supplies	21,403	27,542	8,500	19,042
Other energy	1,615	1,625	1,500	125
Central Services -				
Non-certified salaries	26,455	28,508	27,500	1,008
Insurance	1,125	-	-	-
Social Security	1,735	1,882	1,800	82
Purchased professional services	13,660	14,695	15,000	(305)
Student Transportion Services - Vehicle Operation				
Non-certified salaries	55,597	44,676	55,000	(10,324)
Social Security	5,615	3,400	4,750	(1,350)
Other employee benefits	43	43	-	43
Mileage in lieu of transportation	4,653	4,001	5,000	(999)
Other insurance	24,232	65,130	20,000	45,130
Other	3,546	12,639	391,470	(378,831)
Student Trans. - Vehicle & Maint. Services -				
Purchased professional services	13,183	2,063	5,000	(2,937)
Motor fuel	24,156	26,092	30,000	(3,908)
Other Student Transportation Sevices -				
Non-certified salaries	8,092	8,845	7,500	1,345
Social Security	782	676	900	(224)
Other employee benefits	8	9	10	(1)
Other	-	-	250,000	(250,000)

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Outgoing Transfers -				
At Risk (K-12) Fund	$ 463,584	$ 440,216	$ 455,000	$ (14,784)
Capital Outlay Fund	242,777	102,749	250,000	(147,251)
Food Service Fund	49,632	72	25,000	(24,928)
Textbook/Student Material Revolving Fund	45,000	-	50,000	(50,000)
Professional Development Fund	45,000	-	35,000	(35,000)
Special Education Fund	745,374	998,608	875,000	123,608
Career and Postsecondary Education Fund	20,000	-	25,000	(25,000)
Contingency Reserve	-	50,000	-	50,000
At Risk (4 Yr Old) Fund	-	-	-	-
Adjustment to comply with legal max	-	-	(350,376)	350,376
Legal General Fund Budget	5,118,232	5,243,519	5,191,629	51,890
Adjustment for qualifying budget credits	-	-	51,890	(51,890)
Total Expenditures	5,118,232	5,243,519	$ 5,243,519	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 1,189,939	$ 1,218,987	$ 1,386,801	$ (167,814)
Delinquent tax	10,676	18,676	19,337	(661)
Motor vehicle tax	116,595	118,768	190,022	(71,254)
Recreational vehicle tax	1,942	2,284	1,856	428
Supplemental state aid	319,735	355,104	378,938	(23,834)
Total Receipts	1,638,887	1,713,819	$ 1,976,954	$ (263,135)
Expenditures:				
Instruction -				
Social Security	-	-	$ 3,000	$ (3,000)
Insurance	249,138	263,697	215,000	48,697
Purchased professional services	76,596	44,875	65,000	(20,125)
Miscellaneous supplies	32,578	60,193	27,500	32,693
Property and equipment	41,733	8,140	55,500	(47,360)
Student Support Services -				
Insurance	-	(371)	-	(371)
General Administration -				
Insurance	28,530	29,799	32,500	(2,701)
Contracted service fees	-	-	-	-
School Administration -				
Insurance	28,908	51,181	35,000	16,181
Operations and Maintenance -				
Insurance	42,175	56,118	41,500	14,618
Supplies	2,120	8,395	20,000	(11,605)
Heating	66,735	52,139	67,000	(14,861)
Electricity	129,624	129,028	130,000	(972)

Unified School District Number 423
Moundridge, Kansas

GENERAL FUND

SUPPLEMENTAL GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Expenditures (cont.):				
Vehicle Operating Services -				
Insurance	$ 5,651	$ 8,236	$ 10,000	$ (1,764)
Other Support Services -				
Other	-	-	217,284	(217,284)
Outgoing Transfers -				
At Risk (K-12) Fund	150,783	144,261	155,000	(10,739)
At Risk (4 Yr Old) Fund	45,000	112,236	25,000	87,236
Food Service Fund	23,778	100,000	10,000	90,000
Professional Development Fund	65,068	75,000	10,000	65,000
Special Education Fund	538,236	422,740	580,000	(157,260)
Career and Postsecondary Education Fund	150,000	114,865	130,000	(15,135)
Textbook/Student Material Revolving Fund	20,000	51,403	15,000	36,403
Bilingual Education Fund	1,358	1,972	6,000	(4,028)
Adjustment to comply with legal max	-	-	(116,377)	116,377
Total Expenditures	1,698,011	1,733,907	$ 1,733,907	$ -
Receipts Over (Under) Expenditures	(59,124)	(20,088)		
Unencumbered Cash, Beginning	148,650	89,526		
Unencumbered Cash, Ending	$ 89,526	$ 69,438		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

AT RISK (4 YR OLD) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from Supplemental General Fund	$ 45,000	$ 112,236	$ 25,000	$ 87,236
Expenditures:				
Instruction -				
Certified salaries	(158)	42,000	$ 85,000	$ (43,000)
Non-certified salaries	3,971	21,551	15,000	6,551
Insurance	17,320	19,496	25,000	(5,504)
Social Security	9,442	10,550	15,000	(4,450)
Unemployment	116	129	150	(21)
Other purchased services	-	-	500	(500)
Total Expenditures	30,691	93,726	$ 140,650	$ (46,924)
Receipts Over (Under) Expenditures	14,309	18,510		
Unencumbered Cash, Beginning	137,247	151,556		
Unencumbered Cash, Ending	$ 151,556	$ 170,066		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

AT RISK (K-12) FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 463,584	$ 440,216	$ 455,000	$ (14,784)
Transfer from Supplemental General Fund	150,783	144,261	155,000	(10,739)
Total Receipts	614,367	584,477	$ 610,000	$ (25,523)
Expenditures:				
Instruction -				
Certified salaries	491,310	700,744	$ 605,000	$ 95,744
Non-certified salaries	61,645	32,911	75,000	(42,089)
Insurance	27,218	29,471	55,000	(25,529)
Social Security	29,001	31,373	30,000	1,373
Other employee benefits	272	332	500	(168)
Tuition and private services	1,330	-	-	-
Purchased professional services	1,878	4,266	30,000	(25,734)
Supplies	6,596	800	4,397	(3,597)
Total Expenditures	619,250	799,897	$ 799,897	$ -
Receipts Over (Under) Expenditures	(4,883)	(215,420)		
Unencumbered Cash, Beginning	269,780	264,897		
Unencumbered Cash, Ending	$ 264,897	$ 49,477		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

BILINGUAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from Supplemental General Fund	$ 1,358	$ 1,972	$ 6,000	$ (4,028)
Expenditures:				
Instruction -				
Certified salaries	1,787	1,972	$ 6,000	$ (4,028)
Receipts Over (Under) Expenditures	(429)	-		
Unencumbered Cash, Beginning	429	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

CAPITAL OUTLAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Favorable (Unfavorable)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property				
Prior year	$ 475,090	$ 498,771	$ 490,214	$ 8,557
Delinquent tax	4,526	8,843	7,729	1,114
Motor vehicle tax	47,706	49,138	73,451	(24,313)
Recreational vehicle tax	796	941	773	168
Commercial vehicle tax	-	-	5,724	(5,724)
State aid	41,012	-	-	-
Interest on idle funds	77,944	83,379	-	83,379
Miscellaneous Receipts	75	-	-	-
Transfer from General Fund	242,777	102,749	250,000	(147,251)
Total Receipts	889,926	743,821	$ 827,891	$ (84,070)
Expenditures:				
Instruction -				
Supplies	235,967	-	$ 105,000	$ (105,000)
Property, equipment and furniture	-	-	100,000	(100,000)
General Administration -				
Property, equipment and furniture	-	30,699	-	30,699
Operation & Maintenance -				
Non-certified salaries	-	-	75,000	(75,000)
Social Security	17,673	3,509	25,000	(21,491)
Other employee benefits	173	35,714	250	35,464
Repair of building	84,156	-	-	-
Purchased property services	-	2,650	135,000	(132,350)
Property, equipment and furniture	-	-	165,000	(165,000)
Transportation	46,253	52,689	50,000	2,689
Facility Acquisition and Construction Services -				
Site improvement	19,953	88	244,750	(244,662)
Building improvements	-	-	1,300,000	(1,300,000)
Total Expenditures	404,175	125,349	$ 2,200,000	$ (2,074,651)
Receipts Over (Under) Expenditures	485,751	618,472		
Unencumbered Cash, Beginning	2,089,698	2,575,449		
Unencumbered Cash, Ending	$ 2,575,449	$ 3,193,921		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

FOOD SERVICE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 2,468	$ 2,433	$ 1,821	$ 612
Federal aid	144,036	140,638	141,507	(869)
Student sales - breakfast	-	-	8,952	(8,952)
Student sales - lunch and milk	89,689	88,969	77,283	11,686
Adult sales	2,941	2,495	2,974	(479)
Miscellaneous revenue	5,056	1,192	-	1,192
Transfer from General Fund	49,632	72	25,000	(24,928)
Transfer from Supplemental General Fund	23,778	100,000	10,000	90,000
Total Receipts	317,600	335,799	$ 267,537	$ 68,262
Expenditures:				
Operations and Maintenance -				
Supplies	1,789	3,638	$ 1,500	$ 2,138
Property and equipment	-	-	5,000	(5,000)
Food Service Operation -				
Non-certified salaries	79,869	75,881	85,000	(9,119)
Insurance	35,541	39,232	25,000	14,232
Social Security	6,096	5,788	7,500	(1,712)
Other employee benefits	67	70	-	70
Food and milk	193,527	195,709	226,000	(30,291)
Miscellaneous supplies	1,672	2,898	-	2,898
Total Expenditures	318,561	323,216	$ 350,000	$ (26,784)
Receipts Over (Under) Expenditures	(961)	12,583		
Unencumbered Cash, Beginning	127,692	126,731		
Unencumbered Cash, Ending	$ 126,731	$ 139,314		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General Fund	$ 45,000	$ -	$ 35,000	$ (35,000)
Transfer from Supplemental General Fund	65,068	75,000	10,000	65,000
Total Receipts	110,068	75,000	$ 45,000	$ 30,000
Expenditures:				
Instruction Support Staff -				
Non-certified salaries	9,575	23,796	$ 10,000	$ 13,796
Social Security	1,593	2,200	16,000	(13,800)
Other employee benefits	20	23	-	23
Purchased professional services	36,763	28,472	37,000	(8,528)
Purchased Services	146	1,301	-	1,301
Supplies	1,903	1,975	2,000	(25)
Total Expenditures	50,000	57,767	$ 65,000	$ (7,233)
Receipts Over (Under) Expenditures	60,068	17,233		
Unencumbered Cash, Beginning	100,298	160,366		
Unencumbered Cash, Ending	$ 160,366	$ 177,599		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

SPECIAL EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other revenue from local source	$ 14,083	$ 36,612	$ -	$ 36,612
Transfer from General Fund	745,374	998,608	875,000	123,608
Transfer from Supplemental General Fund	538,236	422,740	580,000	(157,260)
Total Receipts	1,297,693	1,457,960	$ 1,455,000	$ 2,960
Expenditures:				
Instruction -				
Payment to Special Education	1,020,384	1,151,137	$ 1,333,265	$ (182,128)
Vehicle Operating Services -				
Non-certified salaries	18,442	18,559	35,000	(16,441)
Social Security	1,411	1,420	1,750	(330)
Other employee benefits	18	18	1,000	(982)
Other purchased services	2,104	2,554	-	2,554
Motor fuel	3,183	3,309	7,000	(3,691)
Supervision -				
Miscellaneous supplies	-	-	5,000	(5,000)
Vehicle Service and Maintenance -				
Purchased property services	728	213	3,500	(3,287)
Total Expenditures	1,046,270	1,177,210	$ 1,386,515	$ (209,305)
Receipts Over (Under) Expenditures	251,423	280,750		
Unencumbered Cash, Beginning	796,512	1,047,935		
Unencumbered Cash, Ending	$ 1,047,935	$ 1,328,685		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

CAREER AND POSTSECONDARY EDUCATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Miscellaneous reimbursements	$ 5,022	$ 26,429	$ -	$ 26,429
User charges	-	(449)	-	(449)
Transfer from General Fund	20,000	-	25,000	(25,000)
Transfer from Supplemental General Fund	150,000	114,865	130,000	(15,135)
Total Receipts	175,022	140,845	$ 155,000	$ (14,155)
Expenditures:				
Instruction -				
Certified salaries	57,490	59,428	$ 150,000	$ (90,572)
Insurance	38,418	40,347	30,000	10,347
Social Security	4,291	4,468	10,000	(5,532)
Other employee benefits	53	55	-	55
Supplies	7,082	27,262	5,000	22,262
Property and equipment	-	179	3,000	(2,821)
Total Expenditures	107,334	131,739	$ 198,000	$ (66,261)
Receipts Over (Under) Expenditures	67,688	9,106		
Unencumbered Cash, Beginning	233,359	301,047		
Unencumbered Cash, Ending	$ 301,047	$ 310,153		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State aid	$ 385,434	$ 433,944	$ 513,591	$ (79,647)
Expenditures:				
Employee Benefits -				
Instruction	269,804	303,761	$ 350,000	$ (46,239)
Student Support Services	11,629	21,697	9,784	11,913
Instruction Support Staff	4,837	4,339	4,892	(553)
General Administration	15,417	17,358	29,352	(11,994)
School Administration	23,126	27,160	29,352	(2,192)
Other Support Services	14,301	3,217	29,352	(26,135)
Operations and Maintenance	26,980	30,376	38,841	(8,465)
Student Transportation Services	9,670	13,018	9,784	3,234
Food Service Operation	9,670	13,018	12,234	784
Total Expenditures	385,434	433,944	$ 513,591	$ (79,647)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

RECREATION COMMISSION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 118,293	$ 183,502	$ 178,468	$ 5,034
Delinquent tax	1,132	1,940	1,920	20
Motor vehicle tax	11,927	12,285	18,253	(5,968)
Recreational vehicle tax	199	234	192	42
Commercial vehicle tax	-	-	1,423	(1,423)
Total Receipts	131,551	197,961	$ 200,256	$ (2,295)
Expenditures:				
Appropriation to Recreation Commission	155,000	190,000	$ 190,000	$ -
Receipts Over (Under) Expenditures	(23,449)	7,961		
Unencumbered Cash, Beginning	60,426	36,977		
Unencumbered Cash, Ending	$ 36,977	$ 44,938		

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

CONTINGENCY RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Transfer from General Fund	$ -	$ 50,000
Expenditures:		
Property and equipment	-	-
Receipts Over (Under) Expenditures	-	50,000
Unencumbered Cash, Beginning	855,000	855,000
Unencumbered Cash, Ending	$ 855,000	$ 905,000

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

FEDERAL FUNDS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Title I	$ 60,148	$ 59,653
Title II	23,589	23,315
Total Receipts	83,737	82,968
Expenditures:		
Instruction -		
Certified salaries	25,000	28,542
Non-certified salaries	37,208	27,368
Insurance	13,430	15,076
Social Security	6,486	1,832
Other employee benefits	63	22
Supplies	1,550	7,489
Instruction Support Staff -		
Purchased professional services	-	819
Operations and Maintenance -		
Other purchased services	-	1,820
Total Expenditures	83,737	82,968
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

COVID FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Federal aid	$ 55,000	$ -
Expenditures:		
Instruction -		
Certified salaries	-	-
Non-certified salaries	-	-
Insurance	-	-
Social Security	-	-
Other employee benefits	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	55,000	-
Unencumbered Cash, Beginning	(55,000)	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

GIFTS AND GRANTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Donations	$ 37,613	$ 14,471
Grant	55,712	48,510
Total Receipts	93,325	62,981
Expenditures:		
Non-Certified Salaries	6,063	-
Supplies	42,447	48,510
Scholarships awarded	17,997	9,148
Total Expenditures	66,507	57,658
Receipts Over (Under) Expenditures	26,818	5,323
Unencumbered Cash, Beginning	58,949	85,767
Unencumbered Cash, Ending	$ 85,767	$ 91,090

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

OWL PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Miscellaneous revenue	$ -	$ -
Expenditures:		
Purchased professional services	241	-
Receipts Over (Under) Expenditures	(241)	-
Unencumbered Cash, Beginning	6,378	6,137
Unencumbered Cash, Ending	$ 6,137	$ 6,137

Unified School District Number 423
Moundridge, Kansas

SPECIAL PURPOSE FUND

TEXTBOOK/STUDENT MATERIAL REVOLVING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Student fees and materials	$ 40,445	$ 42,170
Technology	12,804	12,820
Transfer from General Fund	45,000	-
Transfer from Supplemental General Fund	20,000	51,403
Total Receipts	118,249	106,393
Expenditures:		
Instruction -		
Textbooks	68,047	93,586
Receipts Over (Under) Expenditures	50,202	12,807
Unencumbered Cash, Beginning	128,154	178,356
Unencumbered Cash, Ending	$ 178,356	$ 191,163

Unified School District Number 423
Moundridge, Kansas

BOND AND INTEREST FUND

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		2026		
	2025 Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes and Shared Revenue -				
Ad valorem property	$ 1,170,946	$ 1,207,267	$ 1,191,591	$ 15,676
Delinquent tax	11,434	18,554	19,001	(447)
Motor vehicle tax	118,270	124,202	184,561	(60,359)
Recreational vehicle tax	1,976	2,375	1,942	433
Commercial vehicle tax	-	-	14,384	(14,384)
Total Receipts	1,302,626	1,352,398	$ 1,411,479	$ (59,081)
Expenditures:				
Interest	372,000	345,700	$ 670,000	$ (324,300)
Principal	645,000	670,000	345,700	324,300
Total Expenditures	1,017,000	1,015,700	$ 1,015,700	$ -
Receipts Over (Under) Expenditures	285,626	336,698		
Unencumbered Cash, Beginning	2,282,930	2,568,556		
Unencumbered Cash, Ending	$ 2,568,556	$ 2,905,254		

Unified School District Number 423
Moundridge, Kansas

CAPITAL PROJECT FUND

2019 BOND FUND - GENERAL - FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025 Actual	2026 Actual
Receipts:		
Interest income	$ 48	$ -
Expenditures:		
Site improvements	10,028	-
Building improvements	42,536	-
Total Expenditures	52,564	-
Receipts Over (Under) Expenditures	(52,516)	-
Unencumbered Cash, Beginning	52,516	-
Unencumbered Cash, Ending	$ -	$ -

Unified School District Number 423
Moundridge, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2026

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organizations:				
High School:				
Class of 2026	$ 5,405	$ 1,290	$ 5,478	$ 1,217
Class of 2027	10,632	675	3,215	8,092
Class of 2028	4,790	7,019	2,754	9,055
Class of 2029	-	8,009	3,637	4,372
Annual	5,168	5,283	6,047	4,404
ART	2,396	7,144	7,434	2,106
Band	9,202	1,231	1,609	8,824
Baseball	1,679	4,676	2,670	3,685
Cheerleaders	4,581	6,250	4,962	5,869
Choral Council	856	-	-	856
Concessions	908	13,402	12,869	1,441
Cultural Connections Club	279	-	279	-
Cross Country	1,764	8,008	7,849	1,923
Fellowship of Christian Athletes	2,036	500	1,630	906
Football	1,601	4,199	4,192	1,608
Greenhouse	-			-
HS Journalism	419	-	419	-
Future Farmers of America	12,095	14,201	15,161	11,135
FCCLA	4,712	3,274	5,224	2,762
Boys Basketball	3,785	4,884	4,090	4,579
Ladycats Basketball	557	6,754	4,906	2,405
Leadership	3,495	3,277	3,433	3,339
Library Club	1,952	65	65	1,952
McPherson All Schools Day	691	600	604	687
MHS Digital Media	399	1,629	320	1,708
National Honor Society	336	-	-	336
National Speech Debate Association	2,349	3,894	3,149	3,094
Scholars' Bowl	2,842	525	378	2,989
Softball	3,061	2,047	2,432	2,676
Spanish Club	688	-	-	688
Student Council	3,974	1,347	584	4,737
Track	1,915	1,192	1,341	1,766
Tri-M Music Honor Society	767	-	-	767

Unified School District Number 423
Moundridge, Kansas

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2026

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organizations (Cont.):				
High School (Cont.):				
Volleyball	$ 6,491	$ 6,431	$ 5,717	$ 7,205
Weightlifiting	2,216	6,380	5,723	2,873
Wildcat Trap Shooting Club	423	1,380	1,216	587
Wildcat Day	8,977	11,635	12,224	8,388
Subtotal High School Organizations	113,441	137,201	131,611	119,031
Sales Tax Payable	-	-	-	-
Total High School Funds	113,441	137,201	131,611	119,031
Middle School:				
Student Council	2,174	1,760	1,889	2,045
Volleyball	2,591	500	632	2,459
Girls Basketball	751	1,070	689	1,132
Boys Basketball	6	1,953	1,799	160
FACS	-	148	-	148
Football	-	2,147	1,582	565
Library Club	567	1,188	1,188	567
Track	80	-	-	80
Total Middle School Funds	6,169	8,766	7,779	7,156
Total Agency Funds	$ 119,610	$ 145,967	$ 139,390	$ 126,187

Unified School District Number 423
Moundridge, Kansas

DISTRICT ACTIVITY FUNDS

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2026

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:						
Athletics-High School	$ -	$ 72,393	$ 72,393	$ -	$ -	$ -
Athletics-Middle School	-	23,756	23,756	-	-	-
MHS Musical-High School	1,833	5,015	3,287	3,561	-	3,561
Total Gate Receipts	1,833	101,164	99,436	3,561	-	3,561
Total District Activity Funds	$ 1,833	$ 101,164	$ 99,436	$ 3,561	$ -	$ 3,561