UNIFIED SCHOOL DISTRICT NO. 107

Mankato, Kansas

FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT

For the Year Ended June 30, 2024

MAPES & MILLER
Certified Public Accountants
Phillipsburg, Kansas

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas
June 30, 2024

Jeff Sells - Superintendent

Janet Higer - Clerk

Nicole Luedke - Treasurer

BOARD MEMBERS

Marc Grout – President

Bobi Fogo– Vice President

Brandon Hollerich

Wayne Frost

Brendon Wirth

Kerry Mizner

Justin Angelton

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

For the Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 107
Mankato, Kansas 66956

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 107, Mankato, Kansas, a Municipality, as of and for the year ended June 30, 2024, 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 Unified School District No. 107, Mankato, Kansas as of June 30, 2024, 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 Unified School District No. 107, Mankato, Kansas as of June 30, 2024, 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 Opinion

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 Unified School District No. 107, Mankato, Kansas 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 Unified School District No. 107, Mankato, Kansas 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 reasonable 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 presentation 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 Unified School District No. 107, Mankato, Kansas 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 Unified School District No. 107, Mankato, Kansas 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 Unified School District No. 107, Mankato, Kansas 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 and expenditures-actual and budget, summary of regulatory basis receipts and disbursements – agency funds, schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, and schedule of regulatory basis receipts and disbursements – student activity funds (Schedules 1, 2, 3, 4, and 5 as listed in the table of contents) are presented for 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 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.

Respectfully submitted,
Mapes & Miller LLP
Certified Public Accountants

Phillipsburg, Kansas
February 17, 2025

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Statement 1

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2024

FUND	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds							
General Fund	$ -	$ -	$ 4,059,739	$ 4,059,739	$ -	$ 171,551	$ 171,551
Supplemental General Fund	36,161	-	1,318,345	1,276,831	77,675	93,566	171,241
Special Purpose Funds							
Preschool-Aged At Risk Fund	113,625	-	128,000	123,634	117,991	12,562	130,553
At Risk Fund (K-12)	158,477	-	587,368	595,000	150,845	78,322	229,167
Bilingual Education Fund	-		637	-	637	-	637
Capital Outlay Fund	2,216,886	-	1,022,121	960,107	2,278,900	246,384	2,525,284
Driver Training Fund	12,430	-	4,656	6,218	10,868	-	10,868
Food Service Fund	92,352	-	282,907	301,367	73,892	2,168	76,060
Professional Development Fund	2,535	-	50,170	1,129	51,576	-	51,576
Summer School Fund	20,422	-	-	-	20,422	-	20,422
Special Education Fund	196,041	-	847,463	765,136	278,368	-	278,368
Career & Postsecondary Education Fund	168,421	-	184,162	176,401	176,182	30,625	206,807
Gifts & Grants Fund	4,552	-	41,041	45,228	365	5,445	5,810
KPERS Special Retirement Contribution Fund	-	-	349,489	349,489	-	-	-
Contingency Reserve Fund	341,896	-	280,000	53,378	568,518	-	568,518
Textbook & Student Material Revolving Fund	76,285	100	83,872	50,469	109,788	24,763	134,551
District Activity Funds	25,326	-	105,491	105,687	25,130	-	25,130
Federal Funds	(43,622)	-	416,751	602,868	(229,739) *	40,977	(188,762)
Total Reporting Entity (Excluding Agency Funds)	$ 3,421,787	$ 100	$ 9,762,212	$ 9,472,681	$ 3,711,418	$ 706,363	$ 4,417,781

* See Note 3 Cash Basis Exception

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Statement 1
(Cont.)

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2024

COMPOSITION OF CASH

Cash on Hand	$	30
Central National Bank		
Checking		1,212
Guaranty State Bank		
Certificate of Deposit		1,500,000
State Exchange Bank		
NOW Account		2,978,571
Checking Account		1,300
Total Cash		4,481,113
Agency Funds per Schedule 3		(63,332)
Total Reporting Entity (Excluding Agency Funds)	$	4,417,781

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL REPORTING ENTITY

Unified School District No. 107, Mankato, Kansas is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 107, a Municipality.

B. REGULATORY BASIS FUND TYPES

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities for the District for the year ended June 30, 2024.

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

Special Purpose Fund--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.

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

C. 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 above.

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 provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The municipality held a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for 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 Capital Projects Funds, Trust Funds, and the following Special Purpose Funds:

Gifts & Grants Fund
Contingency Reserve Fund
Textbook & Student Material Revolving Fund
District Activity Funds
Federal Funds

Spending in funds which are not subject to the legal annual operating budget requirement 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

Compliance With Kansas Statutes

A. The District is not aware of any non-compliance with Kansas statutes.

3. CASH BASIS EXCEPTION

Kansas municipalities are subject to the cash basis law as stated in Kansas Statute 10-1113. The federal funds have a negative unencumbered cash balance at June 30, 2024. K.S.A. 12-1663 provides an exception for a cash basis law violation for intergovernmental grant funds to expend monies for grant purposes with the expectation of monies to be reimbursed under conditions of the grant award. These funds will be reimbursed in the following fiscal year from federal grant programs as follows:

Federal Fund	Unencumbered Cash	Grant Award Available for Drawdown
Title I	(52,682)	52,682
Title II A	(9,077)	9,077
Title IV A	(10,309)	10,309
ELC	(4,724)	7,090
Perkins Revenue	(7,492)	7,492
ESSER III	(145,455)	145,455

4. 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. 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 its 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.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a 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 on June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $4,481,083 and the bank balance was $4,546,700. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance $501,712 was covered by federal depository insurance, and the remaining $4,044,988 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

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.

5. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Preschool-Aged At Risk Fund	K.S.A. 72-5167	$ 60,000
General Fund	At Risk Fund (K-12)	K.S.A. 72-5167	457,411
General Fund	Capital Outlay Fund	K.S.A. 72-5167	115,632
General Fund	Food Service Fund	K.S.A. 72-5167	127
General Fund	Special Education Fund	K.S.A. 72-5167	532,463
General Fund	Contingency Reserve Fund	K.S.A. 72-5167	280,000
Supplemental General Fund	Preschool-Aged At Risk Fund	K.S.A. 72-5143	68,000
Supplemental General Fund	At Risk Fund (K-12)	K.S.A. 72-5143	129,957
Supplemental General Fund	Bilingual Education Fund	K.S.A. 72-5143	637
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	30,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	50,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	315,000
Supplemental General Fund	Career & Postsecondary Education Fund	K.S.A. 72-5143	170,000
Supplemental General Fund	Textbook & Student Material Revolving Fund	K.S.A. 72-5143	83,872

6. 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 Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S 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 13.88% and 13.11%, respectively, for the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

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 for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $349,489 for the year ended June 30, 2024.

Net Pension Liability – At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $3,181,693. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. 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, 2023. 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 publicly available on the website at www.kpers.org or can be obtained as described above.

7. 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 these financial statements.

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, 2024.

(c) Compensated Absences

Vacation and Sick Leave

The District has formal sick leave, vacation, bereavement leave and personal leave policies. Certified and classified employees receive ten days of sick leave each year and can accumulate a maximum of seventy-five sick leave days. Sick leave is not paid upon termination of employment. Certified and Classified employees receive five bereavement days each year. Certified employees and any classified staff that is not on a twelve month contract also receives four personal days each year. Any classified employee that is on a twelve month contract can earn vacation leave based on their hours worked. Classified employees with up to seven years of service can earn up to eight days of vacation leave and may accumulate a maximum of eighty hours; and after seven years of service, a classified employee may earn up to ten days of vacation leave and may accumulate up to 120 hours of accrued pay.

8. RISK MANAGEMENT

The Unified School District No. 107 is exposed to various risks of loss related to 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.

During the year ended June 30, 2024, the District did not reduce insurance coverage from levels in place during the prior year. No settlements have exceeded coverage levels in place during the past three fiscal years.

9. SUBSEQUENT EVENTS

There is a case of pending litigation against the District. The District intends to contest the case vigorously. As of the date of this audit report, the potential loss, if any, is unknown. Insurance is expected to cover any expenses incurred by the District.

The District has evaluated events subsequent to year end through the date of this report, and does not believe any events through the date of this report have occurred which effect the financial statement as presented.

UNIFIED SCHOOL DISTRICT NO. 107

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2024

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

FUNDS	Certified Budget	Adjustment to Comply with Legal Max Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds:						
General Funds						
General Fund	$ 4,098,384	$ (110,918)	$ 72,273	$ 4,059,739	$ 4,059,739	$ -
Supplemental General Fund	1,309,055	(34,963)	2,739	1,276,831	1,276,831	-
Special Revenue Funds						
Preschool-Aged At Risk Fund	127,375	-	-	127,375	123,634	(3,741)
At Risk Fund (K-12)	595,000	-	-	595,000	595,000	-
Bilingual Education Fund	-	-	-	-	-	-
Capital Outlay Fund	2,728,660	-	-	2,728,660	960,107	(1,768,553)
Driver Training Fund	22,130	-	-	22,130	6,218	(15,912)
Food Service Fund	366,500	-	-	366,500	301,367	(65,133)
Professional Development Fund	6,535	-	-	6,535	1,129	(5,406)
Summer School Fund	20,500	-	-	20,500	-	(20,500)
Special Education Fund	1,019,600	-	-	1,019,600	765,136	(254,464)
Career & Postsecondary Education Fund	203,650	-	-	203,650	176,401	(27,249)
KPERS Special Retirement Contribution Fund	392,520	-	-	392,520	349,489	(43,031)

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	$ 3,611,003	$ 3,598,384	$ 12,619
Special Education State Aid	376,463	500,000	(123,537)
State Aid Reimbursements	2,428	-	2,428
Reimbursements	69,845	-	69,845
Total Receipts	4,059,739	$ 4,098,384	$ (38,645)
EXPENDITURES			
Instruction			
Salaries			
Certified	817,710	$ 836,100	$ (18,390)
Noncertified	78,108	64,000	14,108
Employee Benefits			
Insurance	235,755	275,000	(39,245)
Social Security & Medicare	67,214	69,000	(1,786)
Other	15,333	11,000	4,333
Purchased Professional & Technical Services	190	3,500	(3,310)
Other Purchased Services			
Tuition			
Tuition/Other LEA's Outside the State	66,088	60,000	6,088
Other	3,991	5,000	(1,009)
Supplies			
General	10,389	16,000	(5,611)
Technology	1,393	1,400	(7)
Property	2,594	184,281	(181,687)
Other	16,887	16,000	887
Total Instruction	1,315,652	1,541,281	(225,629)
Student Support Services			
Purchased Professional & Technical Services	4,031	2,000	2,031
Supplies	165	800	(635)
Property	2,052	-	2,052
Other	55	1,000	(945)
Total Student Support Services	6,303	3,800	2,503

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Instructional Support Staff			
Purchased Professional & Technical Services	$ 204	$ -	$ 204
Supplies			
Books & Periodicals	1,317	1,200	117
Property	-	2,000	(2,000)
Other	-	1,000	(1,000)
Total Instructional Support Staff	1,521	4,200	(2,679)
General Administration			
Salaries			
Certified	102,518	99,750	2,768
Noncertified	42,467	44,200	(1,733)
Employee Benefits			
Insurance	18,879	18,000	879
Social Security & Medicare	10,921	11,500	(579)
Other	134	200	(66)
Purchased Professional & Technical Services	14,108	9,000	5,108
Other Purchased Services			
Insurance	172,854	130,000	42,854
Communications	8,858	2,500	6,358
Other	31,738	20,000	11,738
Supplies	20,346	14,000	6,346
Other	8,534	25,000	(16,466)
Total General Administration	431,357	374,150	57,207
School Administration			
Salaries			
Certified	150,775	144,500	6,275
Noncertified	70,845	64,200	6,645
Employee Benefits			
Insurance	18,995	18,000	995
Social Security & Medicare	16,776	16,000	776
Other	4,085	250	3,835
Other Purchased Services			
Communications	3,034	5,000	(1,966)
Supplies	6,438	10,000	(3,562)
Property	674	-	674
Other	27	-	27
Total School Administration	271,649	257,950	13,699

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Central Services			
Salaries			
Noncertified	$ 42,466	$ 44,300	$ (1,834)
Employee Benefits			
Social Security & Medicare	3,166	3,500	(334)
Other	39	50	(11)
Total Central Services	45,671	47,850	(2,179)
Operations & Maintenance			
Salaries			
Noncertified	165	27,000	(26,835)
Employee Benefits			
Insurance	-	5,000	(5,000)
Social Security & Medicare	13	2,100	(2,087)
Other	-	50	(50)
Purchased Property Services			
Water/Sewer	13,865	16,000	(2,135)
Repairs & Maintenance	96,435	120,000	(23,565)
Other	1,289	-	1,289
Supplies			
General	48,041	10,000	38,041
Energy			
Heating	26,760	32,000	(5,240)
Electricity	82,389	80,000	2,389
Motor Fuel	32	200	(168)
Other	248	-	248
Total Operations & Maintenance	269,237	292,350	(23,113)
Supervision			
Employee Benefits			
Insurance	349	-	349
Total Supervision	349	-	349

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Vehicle Operating Services			
Salaries			
Noncertified	$ 101,587	$ 109,800	$ (8,213)
Employee Benefits			
Insurance	60,704	46,500	14,204
Social Security	7,780	8,450	(670)
Other	96	150	(54)
Motor Fuel	67,645	69,000	(1,355)
Other	520	-	520
Total Vehicle Operating Services	238,332	233,900	4,432
Vehicle & Maintenance Services			
Salaries			
Noncertified	-	6,900	(6,900)
Employee Benefits			
Insurance	-	2,800	(2,800)
Social Security	-	550	(550)
Other	-	15	(15)
Purchased Professional & Technical Services	1,018	1,000	18
Other Purchased Services	4,452	5,000	(548)
Supplies	25,404	15,000	10,404
Total Vehicle & Maintenance Services	30,874	31,265	(391)
Other Support Services			
Other	3,161	1,000	2,161
Total Other Support Services	3,161	1,000	2,161
Outgoing Transfers			
Preschool-Aged At Risk Fund	60,000	20,000	40,000
At Risk Fund (K-12)	457,411	441,638	15,773
Capital Outlay Fund	115,632	70,000	45,632
Driver Training Fund	-	7,000	(7,000)
Food Service Fund	127	50,000	(49,873)
Professional Development Fund	-	4,000	(4,000)
Summer School Fund	-	8,000	(8,000)
Special Education Fund	532,463	615,000	(82,537)
Career & Postsecondary Education Fund	-	50,000	(50,000)
Contingency Reserve Fund	280,000	35,000	245,000
Textbook & Student Material Revolving Fund	-	10,000	(10,000)
Total Outgoing Transfers	1,445,633	1,310,638	134,995

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Adjustment to Comply With Legal Max	$ -	$ (110,918)	$ 110,918
Legal General Fund Budget	4,059,739	3,987,466	72,273
Adjustment for Qualifying Budget Credits Reimbursements	-	72,273	(72,273)
Total Expenditures	4,059,739	$ 4,059,739	$ -
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2023	-		
UNENCUMBERED CASH, June 30, 2024	$ -		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax In Process	$ 38,654	$ 43,175	$ (4,521)
Current Tax	1,205,046	1,155,768	49,278
Delinquent Tax	7,362	5,308	2,054
Motor Vehicle Tax	59,642	63,198	(3,556)
Recreational Vehicle Tax	1,835	1,793	42
Commercial Vehicle Tax	3,067	3,498	(431)
Reimbursements	2,739	-	2,739
Total Receipts	1,318,345	$ 1,272,740	$ 45,605
EXPENDITURES			
Instruction			
Salaries			
Certified	168,870	$ 168,000	$ 870
Employee Benefits			
Insurance	105,000	35,000	70,000
Social Security & Medicare	12,739	13,000	(261)
Other	2,452	1,950	502
Purchased Property Services	-	63,563	(63,563)
Supplies			
General	-	10,000	(10,000)
Textbooks	-	6,000	(6,000)
Technology	290	-	290
Miscellaneous	6,995	18,000	(11,005)
Property	-	10,000	(10,000)
Other	6,260	17,000	(10,740)
Total Instruction	302,606	342,513	(39,907)
Student Support Services			
Property	1,934	-	1,934
Total Student Support Services	1,934	-	1,934

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

SUPPLEMENTAL GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Instructional Support Staff			
Purchased Professional & Technical Services	$ 29,997	$ 90,000	$ (60,003)
Total Instructional Support Staff	29,997	90,000	(60,003)
General Administration			
Salaries			
Certified	5,250	5,250	-
Employee Benefits			
Insurance	-	375	(375)
Social Security & Medicare	397	405	(8)
Other	2,735	2,200	535
Purchased Professional & Technical Services	62,832	7,000	55,832
Supplies	1,465	-	1,465
Other	-	15,000	(15,000)
Total General Administration	72,679	30,230	42,449
School Administration			
Salaries			
Certified	-	7,600	(7,600)
Employee Benefits			
Social Security & Medicare	-	600	(600)
Other	-	10	(10)
Total School Administration	-	8,210	(8,210)
Operations & Maintenance			
Purchased Property Services			
Repairs & Maintenance	17,305	20,000	(2,695)
Other Purchased Services	994	-	994
Property	3,850	-	3,850
Total Operations & Maintenance	22,149	20,000	2,149

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

SUPPLEMENTAL GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Outgoing Transfers			
Preschool-Aged At Risk Fund	$ 68,000	$ 121,340	$ (53,340)
At Risk Fund (K-12)	129,957	141,762	(11,805)
Bilingual Education Fund	637	-	637
Food Service Fund	30,000	-	30,000
Professional Development Fund	50,000	-	50,000
Special Education Fund	315,000	275,000	40,000
Career & Postsecondary Education Fund	170,000	250,000	(80,000)
Textbook & Student Material Revolving Fund	83,872	30,000	53,872
Total Outgoing Transfers	847,466	818,102	29,364
Adjustment to Comply with Legal Max	-	(34,963)	34,963
Legal Supplemental General Fund Budget	1,276,831	1,274,092	2,739
Adjustment for Qualifying Budget Credits			
Reimbursements	-	2,739	(2,739)
Total Expenditures	1,276,831	$ 1,276,831	$ -
Receipts Over (Under) Expenditures	41,514		
UNENCUMBERED CASH, July 1, 2023	36,161		
UNENCUMBERED CASH, June 30, 2024	$ 77,675		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-3

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

PRESCHOOL-AGED AT RISK FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 60,000	$ 20,000	$ 40,000
Supplemental General Fund	68,000	121,340	(53,340)
Total Receipts	128,000	$ 141,340	$ (13,340)
EXPENDITURES			
Instruction			
Salaries			
Certified	61,735	$ 35,800	$ 25,935
Noncertified	19,733	19,000	733
Employee Benefits			
Insurance	19,260	16,000	3,260
Social Security & Medicare	5,448	4,500	948
Other	66	75	(9)
Purchased Professional & Technical Services	-	10,000	(10,000)
Supplies			
General	114	5,000	(4,886)
Student Transportation Services			
Salaries			
Noncertified	16,046	20,000	(3,954)
Employee Benefits			
Social Security & Medicare	1,217	2,000	(783)
Other	15	-	15
Other	-	15,000	(15,000)
Total Expenditures	123,634	$ 127,375	$ (3,741)
Receipts Over (Under) Expenditures	4,366		
UNENCUMBERED CASH, July 1, 2023	113,625		
UNENCUMBERED CASH, June 30, 2024	$ 117,991		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-4

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

AT RISK FUND (K-12)

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 457,411	$ 441,638	$ 15,773
Supplemental General Fund	129,957	141,762	(11,805)
Total Receipts	587,368	$ 583,400	$ 3,968
EXPENDITURES			
Instruction			
Salaries			
Certified	420,433	$ 295,000	$ 125,433
Noncertified	93,655	108,000	(14,345)
Employee Benefits			
Insurance	30,803	47,000	(16,197)
Social Security & Medicare	38,866	31,000	7,866
Other	11,243	4,000	7,243
Purchased Professional & Technical Services	-	50,000	(50,000)
Other	-	60,000	(60,000)
Total Expenditures	595,000	$ 595,000	$ -
Receipts Over (Under) Expenditures	(7,632)		
UNENCUMBERED CASH, July 1, 2023	158,477		
UNENCUMBERED CASH, June 30, 2024	$ 150,845		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-5

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

BILINGUAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfer			
Supplemental General Fund	$ 637	$ -	$ 637
Total Receipts	637	$ -	$ 637
EXPENDITURES	-	$ -	$ -
Receipts Over (Under) Expenditures	637		
UNENCUMBERED CASH, July 1, 2023	-		
UNENCUMBERED CASH, June 30, 2024	$ 637		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-6

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

CAPITAL OUTLAY FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax in Process	$ 17,989	$ 20,101	$ (2,112)
Current Tax	476,479	456,933	19,546
Delinquent Tax	1,978	2,471	(493)
Motor Vehicle Tax	21,552	22,646	(1,094)
Recreational Vehicle Tax	677	642	35
Commercial Vehicle Tax	1,278	1,254	24
Interest on Idle Funds	138,529	-	138,529
Federal Aid	20,087	-	20,087
Other Revenue from Local Sources	227,920	-	227,920
Incoming Transfer			
General Fund	115,632	70,000	45,632
Total Receipts	1,022,121	$ 574,047	$ 448,074
EXPENDITURES			
Instruction			
Property	5,191	$ 12,000	$ (6,809)
Student Support Services			
Property	25,897	15,000	10,897
Instructional Support Staff			
Supplies	11,448	-	11,448
Property	62,700	80,000	(17,300)
General Administration			
Supplies	12,320	-	12,320
Operations & Maintenance			
Salaries			
Noncertified	234,133	165,000	69,133
Employee Benefits			
Insurance	50,830	45,000	5,830
Social Security & Medicare	17,635	13,000	4,635
Other	217	1,000	(783)
Purchased Property Services			
Repair & Maintenance	145,405	250,000	(104,595)
Property	84,494	-	84,494
Transportation			
Property	5,822	250,000	(244,178)
Vehicle Services & Maintenance Services			
Purchased Professional & Technical Service	3,310	-	3,310
Other Support Services			
Property	910	1,060	(150)
Architectural & Engineering Services	3,850	-	3,850
New Building Acquisition & Construction	-	1,800,000	(1,800,000)
Building Improvement			
Outside Contractors	294,985	90,000	204,985
Other	960	6,600	(5,640)
Total Expenditures	960,107	$ 2,728,660	$ (1,768,553)
Receipts Over (Under) Expenditures	62,014		
UNENCUMBERED CASH, July 1, 2023	2,216,886		
UNENCUMBERED CASH, June 30, 2024	$ 2,278,900		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-7

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

DRIVER TRAINING FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	$ 2,626	$ -	$ 2,626
State Aid	2,030	2,700	(670)
Incoming Transfer			
General Fund	-	7,000	(7,000)
Total Receipts	4,656	$ 9,700	$ (5,044)
EXPENDITURES			
Instruction			
Salaries			
Certified	5,733	$ 5,000	$ 733
Employee Benefits			
Social Security & Medicare	441	400	41
Other	6	20	(14)
Supplies			
General	38	1,000	(962)
Technology	-	5,000	(5,000)
Other	-	710	(710)
Vehicle Operations & Maintenance Service			
Motor Fuel	-	10,000	(10,000)
Total Expenditures	6,218	$ 22,130	$ (15,912)
Receipts Over (Under) Expenditures	(1,562)		
UNENCUMBERED CASH, July 1, 2023	12,430		
UNENCUMBERED CASH, June 30, 2024	$ 10,868		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-8

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

FOOD SERVICE FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Student Lunch	$ 52,413	$ 49,406	$ 3,007
Student Breakfast	5,915	5,619	296
Milk	7,752	-	7,752
Adult Meals	2,404	17	2,387
Miscellaneous	1,057	-	1,057
Interest on Idle Funds	15,078	-	15,078
State Aid	2,189	1,677	512
Federal Aid	165,972	183,195	(17,223)
Incoming Transfers			
General Fund	127	50,000	(49,873)
Supplemental General Fund	30,000	-	30,000
Total Receipts	282,907	$ 289,914	$ (7,007)
EXPENDITURES			
Food Service Operation			
Salaries			
Noncertified	102,556	$ 86,000	$ 16,556
Employee Benefits			
Insurance	50,683	40,000	10,683
Social Security & Medicare	7,780	7,000	780
Other	96	1,000	(904)
Supplies			
Food & Milk	133,146	200,000	(66,854)
Miscellaneous	3,308	2,500	808
Property	1,370	30,000	(28,630)
Other	2,428	-	2,428
Total Expenditures	301,367	$ 366,500	$ (65,133)
Receipts Over (Under) Expenditures	(18,460)		
UNENCUMBERED CASH, July 1, 2023	92,352		
UNENCUMBERED CASH, June 30, 2024	$ 73,892		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-9

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

PROFESSIONAL DEVELOPMENT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	$ 170	$ -	$ 170
Incoming Transfers			
General Fund	-	4,000	(4,000)
Supplemental General Fund	50,000	-	50,000
Total Receipts	50,170	$ 4,000	$ 46,170
EXPENDITURES			
Instructional Support Staff			
Purchased Professional & Technical Services	-	$ 6,535	$ (6,535)
Other Purchased Services	1,129	-	1,129
Total Expenditures	1,129	$ 6,535	$ (5,406)
Receipts Over (Under) Expenditures	49,041		
UNENCUMBERED CASH, July 1, 2023	2,535		
UNENCUMBERED CASH, June 30, 2024	$ 51,576		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-10

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

SUMMER SCHOOL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ -	$ 8,000	$ (8,000)
Total Receipts	-	$ 8,000	$ (8,000)
EXPENDITURES			
Instruction			
Other Purchased Services			
Other	-	$ 20,000	$ (20,000)
Supplies			
Textbooks	-	500	(500)
Total Expenditures	-	$ 20,500	$ (20,500)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2023	20,422		
UNENCUMBERED CASH, June 30, 2024	$ 20,422		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-11

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

SPECIAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 532,463	$ 615,000	$ (82,537)
Supplemental General Fund	315,000	275,000	40,000
Total Receipts	847,463	$ 890,000	$ (42,537)
EXPENDITURES			
Instruction			
Employee Benefits			
Insurance	1,634	$ 5,000	$ (3,366)
Other Purchased Services			
Payment to Special Education Coop-(Assessments)	287,039	500,000	(212,961)
Payment to Special Education Coop-(Flowthrough)	476,463	375,000	101,463
Supplies			
General	-	15,000	(15,000)
Property	-	75,000	(75,000)
Other	-	5,000	(5,000)
Instructional Support Staff			
Other	-	5,000	(5,000)
Vehicle Operating Services			
Salaries			
Noncertified	-	12,000	(12,000)
Employee Benefits			
Insurance	-	20,000	(20,000)
Social Security & Medicare	-	1,000	(1,000)
Other	-	100	(100)
Supplies			
Motor Fuel	-	6,200	(6,200)
Miscellaneous	-	300	(300)
Total Expenditures	765,136	$ 1,019,600	$ (254,464)
Receipts Over (Under) Expenditures	82,327		
UNENCUMBERED CASH, July 1, 2023	196,041		
UNENCUMBERED CASH, June 30, 2024	$ 278,368		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-12

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

CAREER & POSTSECONDARY EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	$ 7,119	$ 5,000	$ 2,119
State Aid	7,043	13,248	(6,205)
Incoming Transfers			
General Fund	-	50,000	(50,000)
Supplemental General Fund	170,000	250,000	(80,000)
Total Receipts	184,162	$ 318,248	$ (134,086)
EXPENDITURES			
Instruction			
Salaries			
Certified	123,940	$ 130,000	$ (6,060)
Employee Benefits			
Insurance	24,557	22,000	2,557
Social Security & Medicare	9,367	10,000	(633)
Other	115	150	(35)
Other Purchased Services			
Other	306	-	306
Supplies			
General	12,667	28,000	(15,333)
Textbooks	-	500	(500)
Miscellaneous	4,469	-	4,469
Other	980	10,000	(9,020)
Instructional Support Staff			
Other Purchased Services	-	3,000	(3,000)
Total Expenditures	176,401	$ 203,650	$ (27,249)
Receipts Over (Under) Expenditures	7,761		
UNENCUMBERED CASH, July 1, 2023	168,421		
UNENCUMBERED CASH, June 30, 2024	$ 176,182		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-13

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

GIFTS & GRANTS FUND

	Actual	Budget**	Variance Over (Under)
RECEIPTS			
Contributions & Donations	$ 40,908	$ 15,000	$ 25,908
State Aid	133	-	133
Total Receipts	41,041	$ 15,000	$ 26,041
EXPENDITURES			
Instruction			
Employee Benefits			
Other	-	$ 15,000	$ (15,000)
Supplies	8,625	-	8,625
Property	4,636	-	4,636
Instructional Support Staff			
Other Purchased Services	31,967	-	31,967
Total Expenditures	45,228	$ 15,000	$ 30,228
Receipts Over (Under) Expenditures	(4,187)		
UNENCUMBERED CASH, July 1, 2023	4,552		
UNENCUMBERED CASH, June 30, 2024	$ 365		

** The Gifts and Grants Fund is not required by statute to be budgeted. This budget is for informational purposes only.

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-14

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
KPERS	$ 349,489	$ 392,520	$ (43,031)
EXPENDITURES			
Instruction			
Employee Benefits	213,189	$ 271,841	$ (58,652)
Student Support Services			
Employee Benefits	6,990	-	6,990
Instructional Support Staff			
Employee Benefits	10,485	6,391	4,094
General Administration			
Employee Benefits	24,464	21,525	2,939
School Administration			
Employee Benefits	38,444	31,205	7,239
Operations & Maintenance			
Employee Benefits	27,959	27,699	260
Student Transportation Services			
Employee Benefits	13,979	21,452	(7,473)
Food Service			
Employee Benefits	13,979	12,407	1,572
Total Expenditures	349,489	$ 392,520	$ (43,031)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2023	-		
UNENCUMBERED CASH, June 30, 2024	$ -		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-15

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2024

CONTINGENCY RESERVE FUND

	Actual
RECEIPTS	
Incoming Transfer	
General Fund	$ 280,000
EXPENDITURES	
General Administration	
Other Purchased Services	
Insurance	53,378
Receipts Over (Under) Expenditures	226,622
UNENCUMBERED CASH, July 1, 2023	341,896
UNENCUMBERED CASH, June 30, 2024	$ 568,518

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-16

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2024

TEXTBOOK & STUDENT MATERIAL REVOLVING FUND

	Actual
RECEIPTS	
Incoming Transfer	
Supplemental General Fund	$ 83,872
Total Receipts	83,872
EXPENDITURES	
Instruction	
Supplies	
Textbooks	35,564
Workbooks	247
Other Materials & Supplies	14,658
Total Expenditures	50,469
Receipts Over (Under) Expenditures	33,403
UNENCUMBERED CASH, July 1, 2023	76,285
Prior Year Cancelled Encumbrance	100
UNENCUMBERED CASH, June 30, 2024	$ 109,788

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-17

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2024

DISTRICT ACTIVITY FUNDS

	Actual
RECEIPTS	$ 105,491
EXPENDITURES	105,687
Receipts Over (Under) Expenditures	(196)
UNENCUMBERED CASH, July 1, 2023	25,326
UNENCUMBERED CASH, June 30, 2024	$ 25,130

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

FEDERAL FUNDS

	Small Rural Schools Achievement Grant Fund	Title I Fund	Title II A Fund	Title IV A Fund	ELC Fund	ESSER II Fund	Perkins Reserve	ESSER III Fund	Total Federal Funds	Variance Budget**	Over (Under)
RECEIPTS											
Federal Aid	$ 26,570	$ 51,392	$ 12,509	$ 13,221	$ 21,105	$ 67,190	$ 2,508	$ 222,256	$ 416,751	$ 619,552	$ (202,801)
EXPENDITURES											
Instruction											
Salaries											
Certified	-	88,157	7,593	-	-	20,688	-	198,230	314,668	$ 201,200	$ 113,468
Noncertified	-	-	-	-	17,789	3,909	-	9,710	31,408	22,200	9,208
Employee Benefits											
Insurance	-	8,780	-	-	736	-	-	4,815	14,331	34,000	(19,669)
Social Security & Medicare	-	6,564	581	-	1,361	1,878	-	15,912	26,296	17,200	9,096
Other	-	81	7	-	17	366	-	4,616	5,087	230	4,857
Other Purchased Services	-	-	8,152	-	-	-	-	-	8,152	25,000	(16,848)
Supplies											
General	-	433	30	10,411	-	1,204	10,000	-	22,078	30,000	(7,922)
Textbooks	-	-	-	-	-	-	-	12,401	12,401	40,000	(27,599)
Technology	8,375	-	-	-	-	29,355	-	106,193	143,923	70,000	73,923
Property	16,498	-	-	-	-	-	-	3,897	20,395	20,000	395
Other	1,268	-	-	-	-	-	-	-	1,268	-	1,268
Instructional Support Staff											
Other Purchased Services	-	-	1,218	-	-	-	-	-	1,218	-	1,218
General Administration											
Other Purchased Services	-	-	-	-	1,245	-	-	-	1,245	-	1,245
Supplies	-	-	-	-	12	-	-	-	12	-	12
Property	-	-	-	-	-	-	-	-	-	30,000	(30,000)

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2024

FEDERAL FUNDS (Cont.)

	Small Rural Schools Achievement Grant Fund	Title I Fund	Title II A Fund	Title IV A Fund	ELC Fund	ESSER II Fund	Perkins Revenue	ESSER III Fund	Total Federal Funds	Variance Budget**	Over (Under)
EXPENDITURES (Cont.)											
Other Support Services											
Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 78,220	$ (78,220)
Food Service Operation											
Supplies	-	-	-	-	-	327	-	-	327	-	327
Other	-	59	-	-	-	-	-	-	59	-	59
Total Expenditures	26,141	104,074	17,581	10,411	21,160	57,727	10,000	355,774	602,868	$ 568,050	$ 34,818
Receipts Over (Under) Expenditures	429	(52,682)	(5,072)	2,810	(55)	9,463	(7,492)	(133,518)	(186,117)		
UNENCUMBERED CASH, July 1, 2023	(429)	-	(4,005)	(13,119)	(4,669)	(9,463)	-	(11,937)	(43,622)		
UNENCUMBERED CASH, June 30, 2024	$ -	$ (52,682)	$ (9,077)	$ (10,309)	$ (4,724)	$ -	$ (7,492)	$ (145,455)	$ (229,739) *		

* See Note 3 Cash Basis Exception
** Federal funds are not required by statute to be budgeted. This budget is for informational purposes only.

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 3

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended June 30, 2024

AGENCY FUNDS

Fund	Beginning Balance 7/1/2023	Receipts	Disbursements	Ending Balance 6/30/2024
Student Activity Funds	$ 55,640	$ 70,493	$ 62,801	$ 63,332
Sales Tax	-	6,108	6,108	-
Total	$ 55,640	$ 76,601	$ 68,909	$ 63,332

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 4

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2024

DISTRICT ACTIVITY FUNDS

Fund	Beginning Unencumbered Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Balance
Junior/Senior High School							
Athletics	$ 11,558	$ -	$ 47,838	$ 47,657	$ 11,739	$ -	$ 11,739
Concessions	4,647	-	50,284	47,937	6,994	-	6,994
Drama	5,886	-	2,746	3,872	4,760	-	4,760
EOY Technology	1,459	-	1,278	2,737	-	-	-
Total Junior/Senior High School	23,550	-	102,146	102,203	23,493	-	23,493
Grade School							
General Activities	1,776	-	3,345	3,484	1,637	-	1,637
Total District Activity Funds	$ 25,326	$ -	$ 105,491	$ 105,687	$ 25,130	$ -	$ 25,130

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 5

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended June 30, 2024

STUDENT ACTIVITY FUNDS

Fund	Beginning Balance 7/1/2023	Receipts	Disbursements	Ending Balance 6/30/2024
JUNIOR/SENIOR HIGH SCHOOL				
Class of 2023	$ 1,181	$ -	$ 1,181	$ -
Class of 2024	2,246	2,078	3,486	838
Class of 2025	990	4,231	1,931	3,290
Class of 2026	1,235	(82)	-	1,153
Class of 2027	649	465	-	1,114
Class of 2028	72	354	117	309
Class of 2029	-	243	152	91
FFA	22,182	24,476	21,633	25,025
Student Council	4,612	4,979	2,252	7,339
National Honor Society	394	1,000	1,210	184
Family Career Community Leaders	212	-	-	212
Annual	430	121	150	401
Cheerleaders	1,635	313	1,302	646
Library Fees	-	158	-	158
Entrepreneurship - Ag Metals	1,411	46	46	1,411
Scholar's Bowl	717	254	120	851
Future Business Leaders of America	2,786	14,205	11,947	5,044
Broadcasting	893	-	202	691
Instrumental Music	6,062	7,051	6,935	6,178
Middle School Student Council	4,241	307	398	4,150
Junior High Cheerleaders	2,084	453	-	2,537
Middle School Scholars Bowl	1,302	497	485	1,314
Dance Team	306	9,344	9,254	396
Total Student Activity Funds	$ 55,640	$ 70,493	$ 62,801	$ 63,332