UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS

Regulatory Basis Financial Statement and
Independent Auditors' Report with
Regulatory Required Supplemental Information

For the Fiscal Year Ended June 30, 2025

BAXTER SPRINGS UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS

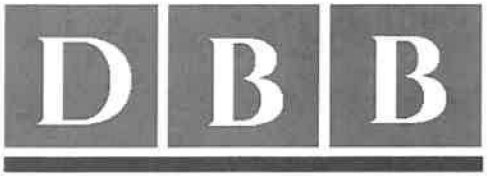
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BAXTER SPRINGS, KANSAS

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D B B INC.
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Education
Unified School District #508
Baxter Springs, Kansas 66713

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 #508, Baxter Springs, Kansas (the District) as of and for the fiscal year ended June 30, 2025 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, 2025, or changes in financial position and cash flows thereof for the fiscal 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, 2025, and the aggregate receipts and expenditures for the fiscal 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 and expenditures – actual and budget, schedule of regulatory basis receipts and expenditures – agency funds, and schedule 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 supplementary information is fairly stated in all material respects, in relation to the financial statement as a whole, on the basis of accounting described in Note 1.

Prior Year Comparative Numbers

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the fiscal year ended June 30, 2024 (not presented herein), and have issued our report thereon dated May 21, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our 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-reports/local-government/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the fiscal year ended June 30, 2025 (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 2024 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 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 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 2024 basic financial statement or to the 2024 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 2024 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, 2024, on the basis of accounting described in Note 1.

DBB Inc.

DBB Inc.

November 21, 2025
Fort Scott, Kansas

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS

Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2025

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:						
General	$ -	$ 8,562,022	$ 8,562,022	$ -	$ 504,104	$ 504,104
Supplemental General	120,628	2,704,521	2,721,915	103,234	-	103,234
Special Purpose Funds:						
4 Yr Old At Risk	-	126,765	126,765	-	21,750	21,750
K-12 At Risk	-	1,921,802	1,921,802	-	135,163	135,163
Bilingual Education	-	30,042	30,042	-	5,271	5,271
Virtual Education	-	175,967	175,967	-	14,689	14,689
Capital Outlay	1,099,638	993,889	502,190	1,591,337	-	1,591,337
Driver Education	12,239	9,350	5,312	16,276	6	16,283
Food Service	172,453	511,714	530,480	153,688	642	154,330
Professional Development	5,000	12,697	12,697	5,000	54	5,054
Special Education	216,888	1,236,604	1,352,717	100,775	3,570	104,345
Career and Post Secondary Education	7,060	370,972	371,032	7,000	-	7,000
KPERS Special Education	-	832,270	832,270	-	-	-
Contingency Reserve	287,776	-	-	287,776	-	287,776
Student Materials	86,701	56,807	64,645	78,863	-	78,863
Title II	-	30,978	30,978	-	11,381	11,381
Title IV	-	22,279	22,279	-	-	-
Title I	-	244,653	244,653	-	56,808	56,808
ESSER	-	-	-	-	-	-
KPP Grant	-	101,020	101,020	-	20,934	20,934
KDHE Grant	(9,721)	28,580	18,860	-	-	-
Special Grants	101,152	137,182	83,859	154,475	-	154,475
508 Daycare	17,530	101,135	96,722	21,943	50	21,993
District Activity	(6,678)	195,693	176,839	12,177	-	12,177
Bond and Interest Fund	1,580,095	794,498	521,425	1,853,168	-	1,853,168
Trust Funds:						
Taylor Scholarship	179,439	899	20,000	160,338	-	160,338
Total Entity (Excluding Agency Funds)	$ 3,870,203	$ 19,202,339	$ 18,526,490	$ 4,546,051	$ 774,422	$ 5,320,474

Composition of Cash	
District Checking Accounts	3,090,161
Activity Checking Accounts	80,825
Petty Cash	7,500
Certificates of Deposit	2,206,870
Kansas Municipal Investment Pool	3,766
Total Cash	5,389,123
Agency Funds per Schedule 3	(68,649)
Total Reporting Entity	5,320,474

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

BAXTER SPRINGS UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS

NOTES TO THE FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement of Unified School District #508, Baxter Springs, Kansas (District), has been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies follow. Note 1 describes how the District's accounting policies differ from accounting principles generally accepted in the United States of America.

Reporting Entity
The District is a municipal corporation governed by an elected seven-member board. The District has developed criteria to determine whether outside agencies, with activities which benefit the members of the District, should be included within its financial reporting entity. This criteria include but are not limited to, whether the District exercises financial accountability, selection of governing authority, designation of management, ability to significantly influence operations, scope of public service and special financing relationships. Based on the above criteria, the District has determined that no outside agency meets the criteria; therefore, no outside agency has been included as a related municipal entity in this financial statement.

Basis of Presentation - Fund 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 of the District:

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 and transfers from other funds to be used for the payment of general long-term debt.

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

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** - (Continued)

Basis of Presentation - Fund Accounting - (continued)

REGULATORY BASIS FUNDS - (Continued)

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, etc.).

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

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The 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 revenues 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 municipality to use the regulatory basis of accounting.

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), and bond and interest fund 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 fiscal year on or before August 1st.
2. Publication in the local newspaper on or before August 5th of the proposed budget and a notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after the publication of a notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the District is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to 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 this year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Budgetary Information (Continued)
The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue 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 budget amendments this year. The General and Supplemental General Fund budgets were subsequently reduced to the legal maximum budget after the determination of final enrollment figures.

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 statements are presented as supplemental information for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the cash basis of accounting, modified further by the recording of accounts payable and encumbrances. Revenues are recognized when cash is received. Expenditures include cash disbursements, accounts payable and encumbrances. Encumbrances are commitments of the municipality 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 project funds, trust funds and the following special purpose funds (Contingency Reserve, Student Materials, Title II, Title I, ESSER, KPP Grant, KDHE Grant, Special Grants, Abernathy Trust, 508 Daycare, District Activity and Scholarship 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.

Qualifying Budget Credits
Expenditures in various funds include expenditures not subject to the budget laws of the State of Kansas, which include reimbursed expenses and grant expenditures.

Reimbursements
The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis accounting.

Deposits and Investments
Deposits and investments are comprised of interest-bearing checking accounts and certificates of deposit. Kansas statutes permit investment in savings accounts, certificates of deposit, repurchase agreements, and obligations of the U.S. Treasury.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Other Long Term Obligations for Operations

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.

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, 2025.

Termination Benefits. The District provides an early retirement program for certain eligible employees who are eligible for retirement under KPERS. The amount of the benefit is $200 per year of service to the District and it is paid in a lump sum. In addition, employees that retired during the years ending June 30, 2024, and June 30, 2025 with 15 years experience in the District can receive up to 5 years of health insurance benefits.

Compensated Absences. Full time employees receive twelve days of sick leave at the beginning of the school year. An employee may accumulate up to 58 days of sick leave. Upon KPERs retirement or death of the employee, the District pays $70 per day of accumulated unused sick leave. In addition, at the end of the year, employees are paid $70 per day for their accumulated days in excess of 58 days.

Full time, twelve-month employees accrue 20 days of vacation each year on June 30, which is to be taken within twelve months after year end.

The District determines a liability for compensated absences when the following conditions are met:

1. The District's obligation relating to the employee's rights to receive compensation for future absences is attributable to employee's services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and is material to the financial statements.

In accordance with the above criteria, the District has not accrued a liability for sick pay or vacation pay.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31 such taxes are a lien on the property.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

The financial statement and the regulatory required supplemental schedules have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in the attached regulatory required supplemental information, there were no apparent violations with the cash basis and budget laws of Kansas.

3. CASH IN BANK AND DEPOSITORY SECURITY

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 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, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits was $5,385,356 and the bank balance was $5,770,916. The bank balance was held by two banks resulting in limited diversification of credit risk. Of the bank balance, $527,332 was covered by federal depository insurance, $500,000 was collateralized with FHLB letters of credit, and $4,743,583 was collateralized with securities held by the pledging financial institutions' agents in the District's name with a market value of $5,001,433.

3. CASH IN BANK AND DEPOSITORY SECURITY – (Continued)

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issurer or counterparty, the Distrit 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.

At June 30, 2025, the District had invested $3,766 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

4. PENSION PLAN

General Information about the 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 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 at 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 13.38 % and 12.57% respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60% and 11.54% for the fiscal year ended June 30, 2025.

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.

4. PENSION PLAN – (Continued)

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 pays off the outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019 while the remaining $871.1 million is 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 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 $832,270 for the fiscal year ended June 30, 2025.

Net Pension Liability

At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $7,935,798. The net pension liability was measured as of June 30, 2024, and the total net pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. 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, 2024. 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, 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.

5. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees health and life; and natural disasters. The District continues to carry commercial insurance for these risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

6. CONTINGENCIES

In the normal course of operations, the District participates in various federal or state grant programs from year to year. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

7. TRANSFERS

Operating transfers are routinely made from the General and Supplemental General Funds to other funds as allowed by Kansas Statutes. Operating transfers were as follows:

FROM	TO	STATUTORY AUTHORITY	AMOUNT
General	K-12 At Risk	K.S.A. 72-5153	1,501,538
General	Capital Outlay	K.S.A. 72-53,113	7,888
General	Special Education	K.S.A. 72-3422	$ 879,688
Supplemental General	4 Year Old At Risk	K.S.A. 72-5154	126,765
Supplemental General	K-12 At Risk	K.S.A. 72-5153	420,264
Supplemental General	Bilingual Education	K.S.A. 72-3613	30,042
Supplemental General	Virtual Education	K.S.A. 72-3715	175,967
Supplemental General	Food Service	K.S.A. 72-6428	100,000
Supplemental General	Professional Development	K.S.A. 72-2552	12,235
Supplemental General	Special Education	K.S.A. 72-3422	329,406
Supplemental General	Career & Post Secondary Education	K.S.A. 72-5162	370,972
Supplemental General	Student Materials	K.S.A. 72-3355	50,000
Taylor Scholarship	Special Grants	K.S.A. 72-1142	20,000

8. SUBSEQUENT EVENT

Management has evaluated events and transactions occurring subsequent to June 30, 2025 through November 21, 2025, the date the financial statement was available for issue. During this period, there were no other subsequent events requiring recognition in the financial statement or disclosure in the notes to the financial statement.

9. LONG TERM OBLIGATIONS

Details about the District's long-term obligations, changes in long term debt, and scheduled maturities for the next five years and thereafter are as follows:

9. LONG TERM OBLIGATIONS (Continued)

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balances Beginning of Year	Additions / New Debt	Reductions / PrincipalPaid	Balances End of Year	Interest Paid
General Obligation Bonds									
Refunding Series 2016	2.0-3.0%	9/7/2016	6,510,000	9/1/2032	$4,355,000	$ -	$ 410,000	$ 3,945,000	$111,425
Total Obligation Bonds					4,355,000	-	410,000	3,945,000	111,425
Capital Leases									
Ball Field Lights	3.75%	12/1/2014	319,000	12/1/2024	37,566	-	37,566	-	1,383
Total Capital Leases					37,566	-	37,566	-	1,383
Total Long Term Debt					$4,392,566	$ -	$ 447,566	$ 3,945,000	$112,808

Fiscal Years Ending June 30,	2026	2027	2028	2029	2030	2031 2035	Totals
Principal							
General Obligation Bonds							
Refunding Series 2016 (A)	$435,000	$450,000	$ 470,000	$ 480,000	$ 500,000	$ 1,610,000	$ 3,945,000
Total Principal	$435,000	$450,000	$ 470,000	$ 480,000	$ 500,000	$ 1,610,000	$ 3,945,000
Interest							
General Obligation Bonds							
Refunding Series 2016 (A)	$ 98,750	$ 85,475	$ 71,675	$ 59,825	$ 49,713	$ 71,550	436,988
Total Interest	$ 98,750	$ 85,475	$ 71,675	$ 59,825	$ 49,713	$ 71,550	$ 436,988
Total Principal and Interest	$533,750	$535,475	$ 541,675	$ 539,825	$ 549,713	$ 1,681,550	$ 4,381,988

REGULATORY – REQUIRED SUPPLEMENTAL INFORMATION

Schedule 1

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS

Schedule of Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025

Funds	Certified Budget	Adjustment to Comply with Legal Maximum	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Charged to Current Year Budget	Variance - Over (Under)
General Funds:						
General	$ 8,512,749	$ (202,105)	$ 251,378	$ 8,562,022	$ 8,562,022	$ -
Supplemental General	2,759,651	(37,736)	-	2,721,915	2,721,915	-
Special Purpose Funds:						
4 Yr Old At Risk	135,000	-	-	135,000	126,765	(8,235)
K-12 At Risk	1,954,495	-	-	1,954,495	1,921,802	(32,693)
Bilingual Education	32,500	-	-	32,500	30,042	(2,458)
Virtual Education	250,000	-	-	250,000	175,967	(74,033)
Capital Outlay	1,843,995	-	-	1,843,995	502,190	(1,341,805)
Driver Education	16,000	-	-	16,000	5,312	(10,688)
Food Service	661,561	-	-	661,561	530,480	(131,082)
Professional Development	16,000	-	-	16,000	12,697	(3,303)
Special Education	1,524,830	-	-	1,524,830	1,352,717	(172,113)
Career and Post Secondary Education	453,461	-	-	453,461	371,032	(82,429)
KPERS Special Retirement	1,083,673	-	-	1,083,673	832,270	(251,403)
Bond and Interest Fund	521,425	-	-	521,425	521,425	-
	19,765,340					

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources				
Reimbursements	$ 249,278	$ 251,358	$ -	$ 251,358
State Sources				
General aid	7,090,153	7,422,616	7,471,115	(48,499)
Special education aid	883,648	888,028	1,041,634	(153,606)
Mentor teacher grant	4,712	-	-	-
USD Contribution Checkoff	32	20	-	20
Total Cash Receipts	8,227,823	8,562,022	$ 8,512,749	$ 49,253
Expenditures				
Instruction	1,692,259	2,190,289	$ 1,707,547	$ 482,742
Support Services				
Student Support Services	101,526	96,017	108,000	(11,983)
Instructional Support Staff	544,208	620,104	556,500	63,604
General Administration	705,362	779,156	730,000	49,156
School Administration	909,467	955,601	944,500	11,101
Central Services	46,082	26,959	46,000	(19,041)
Operations and Maintenance	1,379,377	1,193,389	1,409,500	(216,111)
Transportation	303,003	311,392	323,500	(12,108)
Operating transfers to Other Funds				
At Risk 4 yr old	-	-	50,000	(50,000)
K-12 At Risk	1,363,584	1,501,538	1,489,168	12,370
Capital Outlay	85,288	7,888	-	7,888
Food Service	51,000	-	25,000	(25,000)
Professional Development	5,000	-	5,000	(5,000)
Special Education	1,012,560	879,688	1,041,634	(161,946)
Career and Post Secondary Education	29,108	-	76,400	(76,400)
Adjustments to Budget				
Adjustment to Comply with Legal Maximum Budget	-	-	(202,105)	202,105
Adjustment for Reimbursed Expenses	-	-	251,378	(251,378)
Total Expenditures	8,227,823	8,562,022	$ 8,562,022	$ -
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
SUPPLEMENTAL GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources				
Ad valorem tax	$ 632,093	$ 643,140	$ 581,686	$ 61,454
Delinquent tax	28,976	36,186	9,796	26,390
Motor vehicle tax	64,112	67,322	62,524	4,798
State Sources				
Supplemental aid	1,911,429	1,957,873	1,985,017	(27,144)
Total Cash Receipts	2,636,610	2,704,521	$ 2,639,023	$ 65,498
Expenditures				
Instruction	1,165,000	901,380	$ 1,193,537	$ (292,157)
Support Services				
Operations and Maintenance	100,000	204,884	110,000	94,884
Operating transfers to Other Funds				
4 Yr Old At Risk	83,267	126,765	85,000	41,765
K-12 At Risk	387,217	420,264	415,327	4,937
Bilingual Education	25,114	30,042	16,000	14,042
Virtual Education	192,174	175,967	250,000	(74,033)
Food Service	-	100,000	-	100,000
Professional Development	7,141	12,235	6,000	6,235
Special Education	273,313	329,406	353,787	(24,381)
Career and Post Secondary Education	366,651	370,972	330,000	40,972
Student Materials	-	50,000	-	50,000
Adjustments to Budget				
Adjustment to Comply with Legal Maximum Budget	-	-	(37,736)	37,736
Total Expenditures	2,599,876	2,721,915	$ 2,721,915	$ -
Receipts Over (Under) Expenditures	36,734	(17,394)		
Unencumbered Cash, Beginning	83,894	120,628		
Unencumbered Cash, Ending	$ 120,628	$ 103,234		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
4 YR OLD AT RISK FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Operating Transfer from Other Funds				
General	$ -	$ -	$ 50,000	$ (50,000)
Supplemental General	83,267	126,765	85,000	41,765
Total Cash Receipts	83,267	126,765	$ 135,000	$ (8,235)
Expenditures				
Instruction	83,267	126,765	$ 135,000	$ (8,235)
Total Expenditures	83,267	126,765	$ 135,000	$ (8,235)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
K-12 AT RISK FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local				
Other	$ -	$ -	$ 50,000	$ (50,000)
Operating Transfer from Other Funds				
General	1,363,584	1,501,538	1,489,168	12,370
Supplemental General	387,217	420,264	415,327	4,937
Total Cash Receipts	1,750,801	1,921,802	$ 1,954,495	$ (32,693)
Expenditures				
Instruction	1,759,001	1,921,802	$ 1,954,495	$ (32,693)
Total Expenditures	1,759,001	1,921,802	$ 1,954,495	$ (32,693)
Receipts Over (Under) Expenditures	(8,200)	-		
Unencumbered Cash, Beginning	8,200	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
BILINGUAL EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources				
Miscellaneous	$ -	$ -	$ 16,500	$ (16,500)
Operating Transfer from Other Funds				
Supplemental General	25,114	30,042	16,000	14,042
Total Cash Receipts	25,114	30,042	$ 32,500	$ (2,458)
Expenditures				
Instruction	25,114	30,042	$ 32,500	$ (2,458)
Total Expenditures	25,114	30,042	$ 32,500	$ (2,458)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
VIRTUAL EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Operating Transfer from Other Funds				
Supplemental General	$ 192,174	$ 175,967	$ 250,000	$ (74,033)
Total Cash Receipts	192,174	175,967	$ 250,000	$ (74,033)
Expenditures				
Instruction	-	-	$ 250,000	$ (250,000)
Support Services				
School Administration	192,174	175,967	-	175,967
Total Expenditures	192,174	175,967	$ 250,000	$ (74,033)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
CAPITAL OUTLAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources				
Ad valorem tax	$ 293,215	$ 346,286	$ 329,104	$ 17,182
Delinquent tax	12,495	16,985	4,508	12,477
Motor vehicle tax	30,826	30,731	29,973	758
Interest on idle funds	63,440	51,516	25,000	26,516
Miscellaneous	47,899	239,977	5,000	234,977
State Sources				
State Aid	256,934	300,505	308,072	(7,567)
Operating Transfer from Other Funds				
General	85,288	7,888	-	7,888
Total Cash Receipts	790,096	993,889	$ 701,657	$ 292,232
Expenditures				
Instruction	51,065	59,974	$ 325,000	$ (265,026)
Support Services				
General Administration	-	1,350	-	1,350
School Administration	13,061	2,040	10,000	12,040
Central Services	-	-	58,995	58,995
Operations and Maintenance	149,206	72,275	350,000	(277,725)
Transportation	-	111,103	-	111,103
Facility Acquisition and Construction	483,125	255,449	1,100,000	(844,551)
Total Expenditures	696,456	502,190	$ 1,843,995	$ (1,203,815)
Receipts Over (Under) Expenditures	93,640	491,699		
Unencumbered Cash, Beginning	1,005,997	1,099,638		
Unencumbered Cash, Ending	$ 1,099,638	$ 1,591,337		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
DRIVER EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources				
Other	$ 39	$ 70	$ -	$ 70
State Sources				
State aid	11,455	9,280	6,480	2,800
Total Cash Receipts	11,494	9,350	$ 6,480	$ 2,870
Expenditures				
Instruction	10,531	5,312	$ 15,000	$ (9,688)
Support Services				
Operations and Maintenance	-	-	1,000	(1,000)
Total Expenditures	10,531	5,312	$ 16,000	$ (10,688)
Receipts Over (Under) Expenditures	963	4,038		
Unencumbered Cash, Beginning	11,276	12,239		
Unencumbered Cash, Ending	$ 12,239	$ 16,276		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
FOOD SERVICE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources				
Students	$ 73,927	$ 69,146	$ 79,930	$ (10,784)
Adults	4,560	2,268	3,536	(1,268)
Other	494	1,162	25,000	(23,838)
State Sources				
State Aid	3,488	3,199	2,635	564
Federal Sources				
Child nutrition aid	385,452	335,939	353,007	(17,068)
Operating Transfer from Other Funds				
General	51,000	-	25,000	(25,000)
Supplemental General	-	100,000	-	100,000
Total Cash Receipts	518,921	511,714	$ 489,108	$ 22,606
Expenditures				
Support Services				
Operations and Maintenance	7,226	-	$ 35,000	$ (35,000)
Food Service Operations	522,718	530,480	626,561	(96,081)
Total Expenditures	529,944	530,480	$ 661,561	$ (96,081)
Receipts Over (Under) Expenditures	(11,023)	(18,765)		
Unencumbered Cash, Beginning	183,476	172,453		
Unencumbered Cash, Ending	$ 172,453	$ 153,688		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
PROFESSIONAL DEVELOPMENT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
State Sources				
State Aid	$ 453	$ 462	$ -	$ 462
Operating Transfer from Other Funds				
General	5,000	-	5,000	(5,000)
Supplemental General	7,141	12,235	6,000	6,235
Total Cash Receipts	12,594	12,697	$ 11,000	$ 1,697
Expenditures				
Support Services				
Instructional Support Staff	12,101	12,697	$ 16,000	$ (3,303)
Total Expenditures	12,101	12,697	$ 16,000	$ (3,303)
Receipts Over (Under) Expenditures	493	-		
Unencumbered Cash, Beginning	4,507	5,000		
Unencumbered Cash, Ending	$ 5,000	$ 5,000		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
SPECIAL EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
Cash Receipts				
Local Sources				
Miscellaneous	$ 40,923	$ 27,510	$ -	$ 27,510
Operating Transfer from Other Funds				
General	1,012,560	879,688	1,041,634	(161,946)
Supplemental General	273,313	329,406	353,787	(24,381)
Total Cash Receipts	1,326,796	1,236,604	$ 1,395,421	$ (158,817)
Expenditures				
Instruction	1,238,902	1,252,087	$ 1,424,330	$ (172,243)
Support Services				
Transportation	83,624	100,630	100,500	130
Total Expenditures Subject to Budget	1,322,525	1,352,717	$ 1,524,830	$ (172,113)
Receipts Over (Under) Expenditures	4,271	(116,113)		
Unencumbered Cash, Beginning	212,618	216,888		
Unencumbered Cash, Ending	$ 216,888	$ 100,775		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
CAREER AND POST SECONDARY EDUCATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources				
Miscellaneous	$ 2,380	$ -	$ 36,500	$ (36,500)
Federal Sources				
Federal aid	-	-	3,500	(3,500)
Operating Transfer from Other Funds				
General	29,108	-	76,400	(76,400)
Supplemental General	366,651	370,972	330,000	40,972
Total Cash Receipts	398,139	370,972	$ 446,400	$ (75,428)
Expenditures				
Instruction	392,543	371,032	$ 453,461	$ (82,429)
Total Expenditures	392,543	371,032	$ 453,461	$ (82,429)
Receipts Over (Under) Expenditures	5,595	(60)		
Unencumbered Cash, Beginning	1,465	7,060		
Unencumbered Cash, Ending	$ 7,060	$ 7,000		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
KPERS SPECIAL RETIREMENT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
State Sources				
State Aid	$ 942,324	$ 832,270	$ 1,083,673	$ (251,403)
Total Cash Receipts	942,324	832,270	$ 1,083,673	$ (251,403)
Expenditures				
Instruction	607,349	535,530	$ 703,173	$ (167,643)
Support Services				
Student Support Services	10,249	8,836	12,500	(3,664)
Instructional Support Staff	58,856	55,953	66,000	(10,047)
General Administration	32,551	28,298	37,500	(9,202)
School Administration	124,507	109,425	139,500	(30,075)
Operations and Maintenance	76,895	65,779	88,000	(22,221)
Transportation	27,205	25,271	31,000	(5,729)
Food Service Operations	4,713	3,179	6,000	(2,821)
Total Expenditures	942,324	832,270	$ 1,083,673	$ (251,403)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
CONTINGENCY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Operating transfer from Other Funds		
General	$ -	$ -
Total Cash Receipts	-	-
Expenditures		
Support Services		
Operations and Maintenance	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	287,776	287,776
Unencumbered Cash, Ending	$ 287,776	$ 287,776

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
STUDENT MATERIALS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources		
Textbook rental	$ 6,508	$ 6,055
Miscellaneous	1,192	752
Operating transfer from Other Funds		
Supplemental General	-	50,000
Total Cash Receipts	7,700	56,807
Expenditures		
Instruction	3,626	64,645
Total Expenditures	3,626	64,645
Receipts Over (Under) Expenditures	4,074	(7,838)
Unencumbered Cash, Beginning	82,627	86,701
Unencumbered Cash, Ending	$ 86,701	$ 78,863

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
TITLE II FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources		
Federal aid	$ 32,393	$ 30,978
Total Cash Receipts	32,393	30,978
Expenditures		
Instruction	32,393	30,978
Total Expenditures	32,393	30,978
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
TITLE IV FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources		
Federal aid	$ -	$ 22,279
Total Cash Receipts	-	22,279
Expenditures		
Instruction	-	22,279
Total Expenditures	-	22,279
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
TITLE I FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources		
Federal aid	$ 247,705	$ 244,653
Total Cash Receipts	247,705	244,653
Expenditures		
Instruction	247,705	244,653
Total Expenditures	247,705	244,653
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
ESSER FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources		
Federal Grant	$ 1,462,150	$ -
Total Cash Receipts	1,462,150	-
Expenditures		
Instruction	847,211	-
Total Expenditures	847,211	-
Receipts Over (Under) Expenditures	614,939	-
Unencumbered Cash, Beginning	(614,939)	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
KPP GRANT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
State Sources		
KPP Grant	$ 57,380	$ 50,510
Federal Sources		
Federal aid	57,380	50,510
Total Cash Receipts	114,760	101,020
Expenditures		
Instruction	61,290	58,983
Support Services		
Student Support	53,470	42,037
Total Expenditures	114,760	101,020
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
KDHE GRANT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources		
Federal Aid	$ 132,273	$ 28,580
Total Cash Receipts	132,273	28,580
Expenditures		
Support Services		
General Administration	41,466	16,327
Community Service Operations	25,065	2,533
Total Expenditures	66,531	18,860
Receipts Over (Under) Expenditures	65,742	9,721
Unencumbered Cash, Beginning	(75,462)	(9,721)
Unencumbered Cash, Ending	$ (9,721)	$ -

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
SPECIAL GRANTS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources		
Other grants	$ 115,672	$ 102,640
State Sources		
School Safety Grant	12,012	11,302
Federal Sources		
ARP Homeless Childeren & Youth Grant	-	3,240
Operating transfer from Other Funds		
Taylor Scholarship	-	20,000
Total Cash Receipts	127,684	137,182
Expenditures		
Scholarships	22,476	5,000
Instruction	47,335	72,641
Facility Acquisition and Construction	-	6,218
Total Expenditures	69,811	83,859
Receipts Over (Under) Expenditures	57,873	53,323
Unencumbered Cash, Beginning	43,279	101,152
Unencumbered Cash, Ending	$ 101,152	$ 154,475

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
508 DAYCARE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources		
Daycare Receipts	$ 103,976	$ 91,135
Miami Tribe Grant	-	10,000
Total Cash Receipts	103,976	101,135
Expenditures		
Instruction	102,954	96,722
Total Expenditures	102,954	96,722
Receipts Over (Under) Expenditures	1,023	4,413
Unencumbered Cash, Beginning	16,507	17,530
Unencumbered Cash, Ending	$ 17,530	$ 21,943

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
BOND AND INTEREST FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Local Sources				
Ad valorem tax	$ 237,539	$ 318,679	$ 302,969	$ 15,710
Delinquent tax	13,314	16,242	3,665	12,577
Motor vehicle tax	30,268	26,794	25,946	848
State Sources				
State aid	429,332	432,783	432,783	-
Total Cash Receipts	710,453	794,498	$ 765,363	$ 29,135
Expenditures				
Debt Service				
Principal	400,000	410,000	$ 410,000	$ -
Interest	123,575	111,425	111,425	-
Total Expenditures	523,575	521,425	$ 521,425	$ -
Receipts Over (Under) Expenditures	186,878	273,073		
Unencumbered Cash, Beginning	1,393,218	1,580,095		
Unencumbered Cash, Ending	$ 1,580,095	$ 1,853,168		

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
TAYLOR SCHOLARSHIP FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Fiscal Year Ended June 30, 2025
(With Comparative Actual Totals for the Prior Year Ended June 30, 2024)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources		
Interest	$ 897	$ 899
Total Cash Receipts	897	899
Expenditures		
Operating transfer to Other Funds		
Special Grants	-	20,000
Total Expenditures	-	20,000
Receipts Over (Under) Expenditures	897	(19,101)
Unencumbered Cash, Beginning	178,542	179,439
Unencumbered Cash, Ending	$ 179,439	$ 160,338

Schedule 3

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
AGENCY FUNDS
Schedule of Receipts and Disbursements
Regulatory Basis
For the Fiscal Year Ended June 30, 2025

	Beginning Cash Balances	Cash Receipts	Cash Disbursements	Ending Cash Balances
Agency Funds				
Student Organizations				
High School	$ 44,763	$ 163,236	$ 163,930	$ 44,068
Middle School	20,233	19,831	20,572	19,492
Central Elementary	1,831	1,606	1,610	1,826
Lincoln Elementary	2,726	2,085	1,549	3,262
Totals	$ 69,553	$ 186,758	$ 187,662	$ 68,649

UNIFIED SCHOOL DISTRICT #508
BAXTER SPRINGS, KANSAS
DISTRICT ACTIVITY FUNDS
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Fiscal Year Ended June 30, 2025

Funds	Beginning Unencumbered Cash Balances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balances	Plus Encumbrances and Accounts Payable	Cash Balances June, 30 2025
Gate Receipts						
High School	$ (7,624)	$ 39,455	$ 26,982	$ 4,849	$ -	$ 4,849
Middle School	292	10,316	9,718	890	-	890
Subtotal	(7,332)	49,771	36,699	5,739	-	5,739
Fees and User Charges						
High School	655	25,420	25,447	627	-	627
Middle School	-	20,705	20,725	(20)	-	(20)
Central Elementary	-	13,638	13,638	-	-	-
Lincoln Elementary	-	86,160	80,330	5,830	-	5,830
Subtotal	655	145,923	140,140	6,438	-	6,438
Totals	$ (6,678)	$ 195,693	$ 176,839	$ 12,177	$ -	$ 12,177