UNIFIED SCHOOL DISTRICT NO. 325

Phillipsburg, Kansas

FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT

For the Year Ended June 30, 2024

MAPES & MILLER, LLP
Certified Public Accountants
Phillipsburg, Kansas

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas
June 30, 2024

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Angela Thompson	-	Clerk
Amanda Hudson	-	Treasurer

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Todd Kennedy - President

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UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

For the Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 325
Phillipsburg, KS 67661

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. 325, Phillipsburg, 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. 325, Phillipsburg, 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. 325, Phillipsburg, 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 Unified School District No. 325, Phillipsburg, 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. 325, Phillipsburg, 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. 325, Phillipsburg, 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. 325, Phillipsburg, 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. 325, Phillipsburg, 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
March 10, 2025

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, 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	$ -	$ -	$ 5,588,278	$ 5,588,278	$ -	$ 475,723	$ 475,723
Supplemental General Fund	47,763	-	1,750,348	1,784,620	13,491	102,365	115,856
Special Purpose Funds							
At Risk (Preschool) Fund	18,523	-	30,000	29,242	19,281	4,874	24,155
At Risk (K-12) Fund	120,810	-	769,998	758,606	132,202	99,819	232,021
Capital Outlay Fund	1,222,070	-	479,824	563,894	1,138,000	341,807	1,479,807
Driver Training Fund	22,341	-	9,565	16,341	15,565	-	15,565
Food Service Fund	105,420	-	545,929	529,829	121,520	5,369	126,889
Professional Development Fund	19,874	-	6,232	6,313	19,793	337	20,130
Special Education Fund	751,969	-	1,183,610	1,208,731	726,848	1,169	728,017
Career & Postsecondary Education Fund	59,643	-	280,300	300,413	39,530	40,890	80,420
KPERS Special Retirement Contribution Fund	-	-	532,314	532,314	-	-	-
Contingency Reserve Fund	295,000	-	-	-	295,000	-	295,000
Textbook & Student Material Revolving Fund	105,247	-	40,193	45,032	100,408	-	100,408
School Publications Fund	25,715	-	14,185	14,813	25,087	-	25,087
Retiree/Summer Health Insurance Fund	-	-	82,758	82,758	-	1,346	1,346
Gifts & Contributions Fund	20,337	-	283,835	282,892	21,280	276,156	297,436
Federal Funds	(145,000)	-	384,774	239,774	-	38,118	38,118
District Activity Funds	60,451	-	235,186	229,762	65,875	-	65,875
Total Reporting Entity (Excluding Agency Funds)	$ 2,730,163	$ -	$ 12,217,329	$ 12,213,612	$ 2,733,880	$ 1,387,973	$ 4,121,853

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

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Statement 1
(Cont.)

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

COMPOSITION OF CASH	
First National Bank & Trust	
Checking	$ 23,082
NOW Accounts	3,489,489
Certificates of Deposit	490,000
Farmers State Bank	
Certificates of Deposit	260,000
Total Cash	4,262,571
Agency Funds per Schedule 3	(140,718)
Total Reporting Entity (Excluding Agency Funds)	$ 4,121,853

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

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL REPORTING ENTITY

Unified School District No. 325, Phillipsburg, Kansas is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 325, Phillipsburg, Kansas, 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 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.

Agency Funds—used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e. 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 statues 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 was one budget amendment to the General Fund for the year ended June 30, 2024.

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, Agency Funds, and the following Special Purpose Funds:

Contingency Reserve Fund
Textbook & Student Material Revolving Fund
School Publications Fund
Retiree/Summer Health Insurance Fund
Gifts & Contributions Fund
Federal Funds
District Activity 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. Cash Basis Violation:

K.S.A. 10-1113 requires each fund to comply with the cash basis laws of Kansas. That is, no commitments or indebtedness should be incurred unless there is available cash in the fund. The Supplemental General Fund was in violation of K.S.A. 10-1113 in August and September 2023 by expending more than the available cash. The Middle School 5th Grade Fund had a negative cash balance from August 2023 to May 2024, in violation of K.S.A. 10-1113.

B. Required Transfer

K.S.A. 72-5143 required the District to transfer $712 from the Supplemental General Fund to the Bilingual Education Fund. The District did not make this transfer for the year ended June 30, 2024.

C. Depository Coverage

K.S.A. 9-1402 requires deposits at statutory authorized financial institutions be secured at the market value which is equal to 100% of the total deposits at any given time. The deposits at First National Bank & Trust were undersecured on February 2, 2024. Additional securities were obtained subsequent to the violation.

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

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located or in an adjoining county if such institution has been designated as an official depository and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. 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 at June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $4,262,571 and the bank balance was $4,276,667. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance $520,099 was covered by federal depository insurance, and the remaining $3,756,568 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	$ 593,261
General Fund	Special Education Fund	K.S.A. 72-5167	911,248
General Fund	Career & Postsecondary Education Fund	K.S.A. 72-5167	110,000
Supplemental General Fund	At Risk (Preschool) Fund	K.S.A. 72-5143	30,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	176,737
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	210,686
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	5,000
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	241,631
Supplemental General Fund	Career & Postsecondary Education Fund	K.S.A. 72-5143	170,000

5. DEFINED BENEFIT PENSION PLAN

Plan Description - The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.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 USD 325'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 USD 325'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 $532,314 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 $4,793,617. 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.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post Employment Benefits

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

The District has formal sick leave, vacation, bereavement leave and personal leave policies. These policies vary depending on the employee's position.

Vacation

Custodians: Following the first year of service, they will receive six (6) days of vacation. Following the second full year of service, they will receive ten (10) days. Following the fifth consecutive year of service, they will receive twelve (12) days of vacation. For head custodians, they will receive fifteen (15) days of vacation following the fifth consecutive year of service.

Non-certified staff other than custodians: In order to be eligible for annual vacation, the employee must be on a yearly work schedule. The Clerk, Assistant Clerk and others designated by the Board are in this category. They will receive six (6) days of vacation for the first year and starting with the second year, they will receive ten (10) days of vacation per year. Starting with the fifth year of continuous service, they will receive fifteen (15) days of vacation.

Vacation pay is not cumulative and is lost at the end of each year.

Sick Leave

Classified Staff

The sick leave benefits are different for different categories of non-certificated staff. Custodians: receive 1 day for each 20 days worked, not to exceed 12 days per year, or accumulated time of 60 days; full-year secretaries: receive 10 days per year, accumulative to 60 days; attendance center secretaries: receive 9 days per year, accumulative to 50 days; teacher aides: 8 days per year, accumulative to 45 days; cooks/lunchroom personnel: (employees working a minimum of 3 hours per day) will receive 7 days per year, accumulative to 35 days. Bus Drivers will receive 5 days per year, accumulative to 20 days. A classified hourly employee working at least 3 hours a day and retiring from the District who has been employed by the District for at least twenty (20) consecutive years and has a minimum of 85 points based on KPERS retirement calculations will be paid at the rate of twenty ($20) dollars for each day of accumulated full pay sick leave upon retirement of the employee (not to exceed the maximum accumulated days allowed for the individuals position with 60 days being the maximum.)

Certified Staff

Sick leave in the amount of ten (10) days shall be credited to each teacher at the beginning of each contract year and shall be cumulative to seventy-five (75) days. At the beginning of each new school year, ten (10) sick leave days will be added to each teacher's accumulative

total from the prior year. At the completion of each school year, each teacher will be paid $80 per day for each day that remains above seventy-five (75) accumulative days after subtraction of used sick leave taken during that contract year. Payment for unused sick leave days will be paid at the end of the current contract year. Each teacher's accumulative total, which shall in no event be more than seventy-five (75) days, shall be carried over to the beginning of the next school year. A certified employee retiring from the District who has been employed by the District for at least ten (10) consecutive years and has a minimum of 85 points based on KPERS retirement calculations will be paid at the rate of eighty ($80) dollars for each day of accumulated full pay sick leave, upon retirement or death of the employee (not to exceed seventy-five (75) days).

(d) Deferred Compensation

Defined Contribution Plan

The District offers its employees the option to participate in a defined contribution plan created in accordance with Internal Revenue Code Section 403(b). In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The plan, available to all District employees, permits them to defer a portion of their current salary (up to $23,000 and an additional $7,500 catch-up contribution for employees age 50 and over) until future years. The District will match up to $50 per month to be deposited in each certified, full-time employee's 403(b) plan. During the year ended June 30, 2024, fifty-six (56) employees contributed a total of $86,160, and the District contributed $34,921 as a match for fifty-four (54) participating certified, full-time employees. The deferred compensation is not available to employees until termination, retirement, total and permanent disability, death, or certain financial hardship.

The Plan has contracted with AFPlanServ for selected plan administrative service. Among the services provided by AFPlanServ is approval of salary reduction agreements for beginning or changing amounts and/or providers. The Plan also contracts with American Fidelity Assurance Company to manage the investment of plan assets.

7. RISK MANAGEMENT

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

The Unified School District No. 325 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.

8. SUBSEQUENT EVENTS

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.

9. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2024 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning Balance 7/1/2023	Additions	Reductions/ Payments	Ending Balance 6/30/2024	Interest Paid
Finance Lease									
Apple Inc.	5.40%	4/3/2024	306,585	5/3/2026	$ -	$ 306,585	$ 107,615	$ 198,970	$ -
Total Finance Lease					-	306,585	107,615	198,970	-
Total Contractual Indebtedness					$ -	$ 306,585	$ 107,615	$ 198,970	$ -

Current maturities of long-term debt and interest through maturity are as follows:

	Finance Leases		Total	
Year Ended June 30	Principal	Interest	Principal	Interest
2025	$ 96,870	$ 10,744	$ 96,870	$ 10,744
2026	102,100	5,513	102,100	5,513
Total	$ 198,970	$ 16,257	$ 198,970	$ 16,257

UNIFIED SCHOOL DISTRICT NO. 325,
PHILLIPSBURG, KANSAS

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2024

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
(Budgeted Funds Only)
For the Year Ended June 30, 2024

FUNDS	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Funds						
General Fund	$ 5,615,117	$ (38,669)	$ 11,830	$ 5,588,278	$ 5,588,278	$ -
Supplemental General Fund	1,779,832	-	4,788	1,784,620	1,784,620	-
Special Purpose Funds						
At Risk (Preschool) Fund	63,523	-	-	63,523	29,242	(34,281)
At Risk (K-12) Fund	840,810	-	-	840,810	758,606	(82,204)
Capital Outlay Fund	1,609,897	-	-	1,609,897	563,894	(1,046,003)
Driver Training Fund	27,201	-	-	27,201	16,341	(10,860)
Food Service Fund	533,198	-	-	533,198	529,829	(3,369)
Professional Development Fund	22,855	-	-	22,855	6,313	(16,542)
Special Education Fund	1,706,969	-	-	1,706,969	1,208,731	(498,238)
Career & Postsecondary Education Fund	388,783	-	-	388,783	300,413	(88,370)
KPERS Special Retirement Contribution Fund	559,814	-	-	559,814	532,314	(27,500)

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, 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			
Reimbursements	$ 10,830	$ -	$ 10,830
State Aid Reimbursements	1,000	-	1,000
State Aid	4,871,022	4,809,111	61,911
Special Education Aid	705,426	745,967	(40,541)
Total Receipts	5,588,278	$ 5,555,078	$ 33,200
EXPENDITURES			
Instruction			
Salaries			
Certified	1,881,333	$ 2,060,039	$ (178,706)
Noncertified	50,605	65,000	(14,395)
Employee Benefits			
Insurance	149,591	155,000	(5,409)
Social Security & Medicare	138,100	140,000	(1,900)
Other	32,923	45,000	(12,077)
Purchased Professional & Technical Services	9,076	45,000	(35,924)
Supplies			
General	62,507	55,000	7,507
Property	49,884	25,000	24,884
Total Instruction	2,374,019	2,590,039	(216,020)
Student Support Services			
Salaries			
Certified	47,957	48,000	(43)
Employee Benefits			
Social Security & Medicare	3,436	3,500	(64)
Other	42	50	(8)
Purchased Professional & Technical Services	24,000	25,000	(1,000)
Total Student Support Services	75,435	76,550	(1,115)

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

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

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Instructional Support Staff			
Salaries			
Noncertified	$ 45,258	$ 43,000	$ 2,258
Employee Benefits			
Insurance	12,409	13,000	(591)
Social Security & Medicare	3,353	3,100	253
Other	41	50	(9)
Supplies			
Books & Periodicals	3,723	500	3,223
Technology	1,057	1,000	57
Total Instructional Support Staff	65,841	60,650	5,191
General Administration			
Salaries			
Certified	97,100	98,000	(900)
Noncertified	93,529	95,000	(1,471)
Employee Benefits			
Insurance	22,117	22,000	117
Social Security & Medicare	14,413	15,000	(587)
Other	177	500	(323)
Purchased Professional & Technical Services	23,561	24,000	(439)
Total General Administration	250,897	254,500	(3,603)
School Administration			
Salaries			
Certified	288,051	290,000	(1,949)
Noncertified	92,489	94,000	(1,511)
Employee Benefits			
Insurance	41,478	42,000	(522)
Social Security & Medicare	27,697	29,000	(1,303)
Other	339	500	(161)
Other Purchased Services			
Communications	1,891	2,000	(109)
Supplies	9,687	11,000	(1,313)
Total School Administration	461,632	468,500	(6,868)

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

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

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Central Services			
Salaries			
Noncertified	$ 20,926	$ 20,000	$ 926
Employee Benefits			
Social Security & Medicare	1,167	1,500	(333)
Other	14	50	(36)
Purchased Property Services	32,374	33,000	(626)
Other Purchased Services	8,973	10,000	(1,027)
Other	9,429	7,000	2,429
Total Central Services	72,883	71,550	1,333
Operations & Maintenance			
Salaries			
Noncertified	286,256	295,000	(8,744)
Employee Benefits			
Insurance	88,688	70,000	18,688
Social Security & Medicare	20,993	22,000	(1,007)
Other	257	10,000	(9,743)
Purchased Property Services			
Cleaning	-	2,000	(2,000)
Repairs & Maintenance	78,998	67,198	11,800
Repair of Buildings	1,617	-	1,617
Other	903	250	653
Other Purchased Services			
Other	2,520	1,500	1,020
Supplies			
General	11,784	6,000	5,784
Property	44,088	20,000	24,088
Total Operations & Maintenance	536,104	493,948	42,156
Supervision			
Salaries			
Noncertified	127,398	115,000	12,398
Employee Benefits			
Social Security & Medicare	9,439	8,500	939
Other	121	200	(79)
Total Supervision	136,958	123,700	13,258

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

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

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Vehicle Operating Service Equipment	$ -	$ 45,000	$ (45,000)
Outgoing Transfers			
At Risk (K-12) Fund	593,261	551,539	41,722
Special Education Fund	911,248	750,000	161,248
Career & Postsecondary Education Fund	110,000	129,141	(19,141)
Total Outgoing Transfers	1,614,509	1,430,680	183,829
Adjustment to Comply With Legal Max	-	(38,669)	38,669
Legal General Fund Budget	5,588,278	5,576,448	11,830
Adjustment for Qualifying Budget Credits Reimbursements	-	11,830	(11,830)
Total Expenditures	5,588,278	$ 5,588,278	$ -
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2023	-		
UNENCUMBERED CASH, June 30, 2024	$ -		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, 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	$ 12,912	$ 27,539	$ (14,627)
Current Tax	623,460	668,843	(45,383)
Delinquent Tax	9,743	4,778	4,965
Excise Tax	23	-	23
Motor Vehicle Tax	70,974	67,087	3,887
Recreational Vehicle Tax	1,699	1,813	(114)
Commercial Vehicle Tax	5,125	5,958	(833)
Reimbursements	4,788	-	4,788
State Aid	1,021,624	1,021,624	-
Total Receipts	1,750,348	$ 1,797,642	$ (47,294)
EXPENDITURES			
Instruction			
Purchased Professional & Technical Services	1,000	$ 15,000	$ (14,000)
Purchased Property Services	1,843	10,000	(8,157)
Other Purchased Services	74,322	89,401	(15,079)
Supplies			
General	41,925	45,000	(3,075)
Textbooks	-	65,000	(65,000)
Technology	72,542	65,000	7,542
Miscellaneous	3,135	7,500	(4,365)
Property	125,023	25,000	100,023
Other	15,000	15,000	-
Total Instruction	334,790	336,901	(2,111)
General Administration			
Other Purchased Services			
Insurance	141,485	125,000	16,485
Communications	1,356	2,500	(1,144)
Other	383	500	(117)
Supplies	13,892	8,000	5,892
Total General Administration	157,116	136,000	21,116
School Administration			
Other Purchased Services			
Communications	-	1,500	(1,500)
Total School Administration	-	1,500	(1,500)

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, 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.)			
Operations & Maintenance			
Purchased Property Services			
Water & Sewer	$ 58,025	$ 65,000	$ (6,975)
Repairs & Maintenance	127,795	110,000	17,795
Supplies			
General	37,446	60,000	(22,554)
Energy			
Heating	18,227	40,000	(21,773)
Electricity	91,257	120,000	(28,743)
Total Operations & Maintenance	332,750	395,000	(62,250)
Vehicle Operating Services			
Other Purchased Services			
Insurance	21,330	25,000	(3,670)
Supplies			
Motor Fuel	42,302	60,000	(17,698)
Total Vehicle Operating Services	63,632	85,000	(21,368)
Vehicle & Maintenance Services			
Purchased Property Services	5,700	7,000	(1,300)
Other Purchased Services	37,153	30,000	7,153
Equipment	10,000	40,000	(30,000)
Other	4,850	7,500	(2,650)
Total Vehicle & Maintenance Services	57,703	84,500	(26,797)
Other Student Transportation Services			
Purchased Property Services	4,575	2,500	2,075
Outgoing Transfers			
At Risk (Preschool) Fund	30,000	45,000	(15,000)
At Risk (K-12) Fund	176,737	170,000	6,737
Food Service Fund	210,686	118,431	92,255
Professional Development Fund	5,000	-	5,000
Special Education Fund	241,631	205,000	36,631
Career & Postsecondary Education Fund	170,000	200,000	(30,000)
Total Outgoing Transfers	834,054	738,431	95,623

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, 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.)			
Adjustment to Comply with Legal Max	$ -	$ -	$ -
Legal Supplemental General Fund Budget	1,784,620	1,779,832	4,788
Adjustment for Qualifying Budget Credits Reimbursements	-	4,788	(4,788)
Total Expenditures	1,784,620	$ 1,784,620	$ -
Receipts Over (Under) Expenditures	(34,272)		
UNENCUMBERED CASH, July 1, 2023	47,763		
UNENCUMBERED CASH, June 30, 2024	$ 13,491		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-3

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

AT RISK (PRESCHOOL) FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfer			
Supplemental General Fund	$ 30,000	$ 45,000	$ (15,000)
EXPENDITURES			
Instruction			
Salaries			
Certified	20,863	$ 40,000	$ (19,137)
Employee Benefits			
Insurance	6,763	9,000	(2,237)
Social Security & Medicare	1,596	3,000	(1,404)
Other	20	1,000	(980)
Supplies			
General	-	10,523	(10,523)
Total Expenditures	29,242	$ 63,523	$ (34,281)
Receipts Over (Under) Expenditures	758		
UNENCUMBERED CASH, July 1, 2023	18,523		
UNENCUMBERED CASH, June 30, 2024	$ 19,281		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-4

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

AT RISK (K-12) FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 593,261	$ 551,539	$ 41,722
Supplemental General Fund	176,737	170,000	6,737
Total Receipts	769,998	$ 721,539	$ 48,459
EXPENDITURES			
Instruction			
Salaries			
Certified	495,207	$ 500,000	$ (4,793)
Noncertified	1,686	-	1,686
Employee Benefits			
Insurance	156,897	200,000	(43,103)
Social Security & Medicare	35,919	50,000	(14,081)
Other	441	1,000	(559)
Supplies			
General	-	14,560	(14,560)
Student Support Services			
Salaries			
Certified	64,482	70,000	(5,518)
Employee Benefits			
Social Security & Medicare	3,926	5,000	(1,074)
Other	48	250	(202)
Total Expenditures	758,606	$ 840,810	$ (82,204)
Receipts Over (Under) Expenditures	11,392		
UNENCUMBERED CASH, July 1, 2023	120,810		
UNENCUMBERED CASH, June 30, 2024	$ 132,202		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-5

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	$ 4,183	$ 8,928	$ (4,745)
Current Tax	198,443	195,848	2,595
Delinquent Tax	3,197	1,548	1,649
Excise Tax	7	-	7
Motor Vehicle Tax	22,745	21,498	1,247
Recreational Vehicle Tax	544	580	(36)
Commercial Vehicle Tax	1,645	1,909	(264)
Interest on Idle Funds	48,718	-	48,718
Other Revenue from Local Sources	73,834	29,789	44,045
State Aid	125,981	127,727	(1,746)
Federal Aid	527	-	527
Total Receipts	479,824	$ 387,827	$ 91,997
EXPENDITURES			
Instruction			
Property	43,321	$ 200,000	$ (156,679)
Student Support Services			
Property	-	50,000	(50,000)
School Administration			
Property	200,656	239,897	(39,241)
Operations & Maintenance			
Repair & Maintenance	106,800	200,000	(93,200)
Transportation			
Property	-	560,000	(560,000)
Vehicle & Maintenance Service			
Property	59,377	20,000	39,377
Architectural & Engineering Services	-	20,000	(20,000)
New Building Acquisition	86,022	-	86,022
Site Improvement	-	20,000	(20,000)
Building Improvements			
Outside Contractors	67,718	300,000	(232,282)
Total Expenditures	563,894	$ 1,609,897	$ (1,046,003)
Receipts Over (Under) Expenditures	(84,070)		
UNENCUMBERED CASH, July 1, 2023	1,222,070		
UNENCUMBERED CASH, June 30, 2024	$ 1,138,000		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-6

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	$ 4,200	$ -	$ 4,200
State Aid	5,365	5,130	235
Total Receipts	9,565	$ 5,130	$ 4,435
EXPENDITURES			
Instruction			
Salaries			
Certified	11,780	$ 15,000	$ (3,220)
Employee Benefits			
Social Security & Medicare	901	1,600	(699)
Other	12	2,500	(2,488)
Instructional Support Staff			
Supplies			
Books & Periodicals	-	8,101	(8,101)
Operations & Maintenance			
Purchased Property Services	108	-	108
Vehicle Operations & Maintenance Services			
Motor Fuel	585	-	585
Other Support Services			
Other Purchased Services	2,875	-	2,875
Supplies	80	-	80
Total Expenditures	16,341	$ 27,201	$ (10,860)
Receipts Over (Under) Expenditures	(6,776)		
UNENCUMBERED CASH, July 1, 2023	22,341		
UNENCUMBERED CASH, June 30, 2024	$ 15,565		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-7

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 Receipts Breakfast & Lunch	$ 95,544	$ 95,979	$ (435)
Adult Receipts	9,113	-	9,113
State Aid	3,319	2,517	802
Federal Aid	227,267	210,852	16,415
Incoming Transfer			
Supplemental General Fund	210,686	118,431	92,255
Total Receipts	545,929	$ 427,779	$ 118,150
EXPENDITURES			
Food Service Operation			
Salaries			
Noncertified	172,318	$ 190,000	$ (17,682)
Employee Benefits			
Insurance	24,619	45,000	(20,381)
Social Security & Medicare	12,657	18,000	(5,343)
Other	158	500	(342)
Other Purchased Services			
Food Service Management	1,439	2,500	(1,061)
Other	12,656	6,500	6,156
Supplies			
Food & Milk	217,055	228,198	(11,143)
Miscellaneous	13,485	15,000	(1,515)
Property	72,752	25,000	47,752
Other	2,690	2,500	190
Total Expenditures	529,829	$ 533,198	$ (3,369)
Receipts Over (Under) Expenditures	16,100		
UNENCUMBERED CASH, July 1, 2023	105,420		
UNENCUMBERED CASH, June 30, 2024	$ 121,520		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-8

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			
Reimbursements	$ 735	$ -	$ 735
State Aid	497	2,981	(2,484)
Incoming Transfer			
Supplemental General Fund	5,000	-	5,000
Total Receipts	6,232	$ 2,981	$ 3,251
EXPENDITURES			
Central Services			
Purchased Professional & Technical Services	3,100	$ 8,300	$ (5,200)
Other Purchased Services	3,013	14,000	(10,987)
Supplies	200	555	(355)
Total Expenditures	6,313	$ 22,855	$ (16,542)
Receipts Over (Under) Expenditures	(81)		
UNENCUMBERED CASH, July 1, 2023	19,874		
UNENCUMBERED CASH, June 30, 2024	$ 19,793		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-9

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			
Reimbursements	$ 30,731	$ -	$ 30,731
Incoming Transfers			
General Fund	911,248	750,000	161,248
Supplemental General Fund	241,631	205,000	36,631
Total Receipts	1,183,610	$ 955,000	$ 228,610
EXPENDITURES			
Instruction			
Salaries			
Certified	15,160	$ 50,969	$ (35,809)
Noncertified	13,382	50,000	(36,618)
Employee Benefits			
Social Security	2,059	25,000	(22,941)
Other	27	1,000	(973)
Other Purchased Services			
Payments to Interlocal/Coop			
Assessments	471,971	600,000	(128,029)
Flowthrough	703,776	880,000	(176,224)
Other	-	75,000	(75,000)
Supplies			
General	1,544	25,000	(23,456)
Vehicle Operating Services			
Other Purchased Services			
Insurance	765	-	765
Supplies			
Motor Fuel	47	-	47
Total Expenditures	1,208,731	$ 1,706,969	$ (498,238)
Receipts Over (Under) Expenditures	(25,121)		
UNENCUMBERED CASH, July 1, 2023	751,969		
UNENCUMBERED CASH, June 30, 2024	$ 726,848		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-10

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			
Miscellaneous	$ 300	$ -	$ 300
Incoming Transfers			
General Fund	110,000	129,141	(19,141)
Supplemental General Fund	170,000	200,000	(30,000)
Total Receipts	280,300	$ 329,141	$ (48,841)
EXPENDITURES			
Instruction			
Salaries			
Certified	243,702	$ 270,000	$ (26,298)
Employee Benefits			
Insurance	28,949	40,000	(11,051)
Social Security & Medicare	16,134	20,000	(3,866)
Other	197	1,000	(803)
Other Purchased Services			
Other	4,850	2,500	2,350
Supplies			
General	5,441	55,283	(49,842)
Other	1,140	-	1,140
Total Expenditures	300,413	$ 388,783	$ (88,370)
Receipts Over (Under) Expenditures	(20,113)		
UNENCUMBERED CASH, July 1, 2023	59,643		
UNENCUMBERED CASH, June 30, 2024	$ 39,530		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-11

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			
State Aid	$ 532,314	$ 559,814	$ (27,500)
EXPENDITURES			
Instruction			
Employee Benefits	374,212	$ 380,000	$ (5,788)
Student Support Services			
Employee Benefits	26,616	30,000	(3,384)
Instructional Support Staff			
Employee Benefits	6,478	9,000	(2,522)
General Administration			
Employee Benefits	12,067	17,500	(5,433)
School Administration			
Employee Benefits	37,262	42,314	(5,052)
Central Services			
Employee Benefits	15,969	16,000	(31)
Operations & Maintenance			
Employee Benefits	37,262	40,000	(2,738)
Food Services			
Employee Benefits	22,448	25,000	(2,552)
Total Expenditures	532,314	$ 559,814	$ (27,500)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2023	-		
UNENCUMBERED CASH, June 30, 2024	$ -		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-12

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

CONTINGENCY RESERVE FUND

	Actual
RECEIPTS	$ -
EXPENDITURES	-
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2023	295,000
UNENCUMBERED CASH, June 30, 2024	$ 295,000

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-13

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

TEXTBOOK & STUDENT MATERIAL REVOLVING FUND

	Textbook Rental	Student Material	Total
RECEIPTS			
Rental Fees & Books	$ 24,986	$ -	$ 24,986
Fees	-	15,207	15,207
Total Receipts	24,986	15,207	40,193
EXPENDITURES			
Instructional Support Staff			
Supplies			
Musical Instruments	-	1,492	1,492
Other Materials & Supplies	-	12,887	12,887
Other	30,653	-	30,653
Total Expenditures	30,653	14,379	45,032
Receipts Over (Under) Expenditures	(5,667)	828	(4,839)
UNENCUMBERED CASH, July 1, 2023	78,904	26,343	105,247
UNENCUMBERED CASH, June 30, 2024	$ 73,237	$ 27,171	$ 100,408

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-14

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2023

SCHOOL PUBLICATIONS FUND

	Total
RECEIPTS	
High School Yearbook	$ 14,185
EXPENDITURES	
High School Yearbook	14,813
Receipts Over (Under) Expenditures	(628)
UNENCUMBERED CASH, July 1, 2023	25,715
UNENCUMBERED CASH, June 30, 2024	$ 25,087

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-15

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

RETIREE/SUMMER HEALTH INSURANCE FUND

	Actual
RECEIPTS	
Reimbursements	$ 82,758
EXPENDITURES	
Insurance	82,758
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2023	-
UNENCUMBERED CASH, June 30, 2024	$ -

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-16

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

GIFTS & CONTRIBUTIONS FUND

	Actual	Budget *	Variance Over (Under)
RECEIPTS			
Contributions & Donations	$ 283,700	$ 30,000	$ 253,700
State Reimbursement	135	-	135
Total Receipts	283,835	$ 30,000	$ 253,835
EXPENDITURES			
Instruction			
Supplies			
General	5,236	$ 20,337	$ (15,101)
Student Support Services			
Property	1,500	30,000	(28,500)
Other Support Services			
Property	276,156	-	276,156
Total Expenditures	282,892	$ 50,337	$ 232,555
Receipts Over (Under) Expenditures	943		
UNENCUMBERED CASH, July 1, 2023	20,337		
UNENCUMBERED CASH, June 30, 2024	$ 21,280		

*The Gifts and Contributions fund is not required by statute to be budgeted, this budget is for informational purposes only.

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-17

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

FEDERAL FUNDS

	ESSER I, II, III	Title I	Title II	Total Federal Funds	Budget*	Variance Over (Under)
RECEIPTS						
Federal Aid	$ 264,918	$ 105,516	$ 14,340	$ 384,774	$ 384,774	$ -
EXPENDITURES						
Instruction						
Salaries						
Certified	86,157	96,284	-	182,441	$ 200,000	$ (17,559)
Employee Benefits						
Insurance	12,505	55	-	12,560	13,000	(440)
Social Security & Medicare	6,180	6,541	-	12,721	13,000	(279)
Other	76	80	-	156	384	(228)
Supplies						
General	-	2,556	-	2,556	2,500	56
Textbooks	-	-	-	-	5,000	(5,000)
Technology	-	-	-	-	5,890	(5,890)
Student Support Services						
Property	15,000	-	-	15,000	-	15,000
Central Services						
Purchased Property Services	-	-	14,340	14,340	-	14,340
Total Expenditures	119,918	105,516	14,340	239,774	$ 239,774	$ -
Receipts Over (Under) Expenditures	145,000	-	-	145,000		
UNENCUMBERED CASH, July 1, 2023	(145,000)	-	-	(145,000)		
UNENCUMBERED CASH, June 30, 2024	$ -	$ -	$ -	$ -		

* Federal funds are not required by statute to be budgeted, this budget is for informational purposes only.

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-18

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

DISTRICT ACTIVITY FUNDS

	Actual
RECEIPTS	$ 235,186
EXPENDITURES	229,762
Receipts Over (Under) Expenditures	5,424
UNENCUMBERED CASH, July 1, 2023	60,451
UNENCUMBERED CASH, June 30, 2024	$ 65,875

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 3

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

AGENCY FUNDS

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Unencumbered Cash Balance
Sales Tax	$ 415	$ 10,592	$ 10,985	$ 22
Student Activity Funds	119,935	231,057	210,296	140,696
Total	$ 120,350	$ 241,649	$ 221,281	$ 140,718

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, 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 Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Student Attendance Incentive	$ 2,984	$ -	$ 475	$ 872	$ 2,587	$ -	$ 2,587
High School Counseling	217	-	-	72	145	-	145
High School Athletics	4,851	-	110,933	110,498	5,286	-	5,286
School Play	2,786	-	958	1,011	2,733	-	2,733
Panther TV Video Class	5,129	-	4,013	5,069	4,073	-	4,073
Athletic Equipment Donations	117	-	-	-	117	-	117
Sonic Donations	1,503	-	-	1,503	-	-	-
Panther Grounds	452	-	-	-	452	-	452
Concessions	3,974	-	70,114	69,116	4,972	-	4,972
Student Needs	-	-	1,679	92	1,587	-	1,587
Middle School Athletics	20,386	-	37,329	31,018	26,697	-	26,697
Middle School Office	128	-	16	-	144	-	144
Elementary School	17,924	-	9,669	10,511	17,082	-	17,082
Total District Activity Funds	$ 60,451	$ -	$ 235,186	$ 229,762	$ 65,875	$ -	$ 65,875

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 5

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

STUDENT ACTIVITY FUNDS

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Activity Funds				
High School				
Scholars Bowl	$ 304	$ 201	$ 369	$ 136
Football Activity	7,552	11,877	7,976	11,453
Boys Basketball Activity	1,460	2,378	2,713	1,125
Girls Basketball Activity	3,173	4,057	4,114	3,116
Track	143	650	717	76
Weight Lifting	38	-	38	-
Girls Tennis	4,803	1,608	1,948	4,463
Boys Tennis	1,750	784	603	1,931
Cross Country	750	647	709	688
Golf	401	988	621	768
Volleyball	3,607	1,256	1,296	3,567
Wrestling	1,389	4,981	1,893	4,477
Amendment	1,208	14,564	6,776	8,996
Cheerleaders	6,164	21,276	24,683	2,757
FCCLA	5,569	7,032	4,412	8,189
FFA	2,150	51,430	45,460	8,120
Class of 2023	1,210	-	1,210	-
Class of 2024	2,913	-	2,106	807
Class of 2025	2,926	6,974	6,658	3,242
Class of 2026	190	1,208	-	1,398
Class of 2027	248	-	-	248
Class of 2028	-	180	-	180
Kayettes	721	3,295	3,519	497
HOSA	-	5,079	2,253	2,826
National Forensics League	411	256	40	627
National Honor Society	1	-	-	1
Pacers	1,759	10,269	10,073	1,955
Panther Print	3,796	8,431	7,894	4,333
Band Activities	1,943	6,881	5,556	3,268
STUCO	9,610	12,187	15,695	6,102
Entrepreneurship	315	-	-	315
Prom	-	983	266	717
My Phillips County Online	41,254	42,270	35,837	47,687
Total High School	107,758	221,742	195,435	134,065
Middle School				
Pep Club	3,707	7,370	8,899	2,178
Student Council	128	685	389	424
5th & 6th Grade Activity	8,342	1,260	5,573	4,029
Total Middle School	12,177	9,315	14,861	6,631
Total Student Activity Funds	$ 119,935	$ 231,057	$ 210,296	$ 140,696