UNIFIED SCHOOL DISTRICT NO. 439

SEDGWICK, KANSAS

Financial Statement

For the Year Ended June 30, 2026

Unified School District No. 439

For the Year Ended June 30, 2026

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Knudsen Monroe & Company LLC

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 439
Sedgwick, Kansas

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. 439, Sedgwick, Kansas (District), as of and for the year ended June 30, 2026, and the related disclosures to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2026 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, 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 2026 basic financial statement, but 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 2026 basic financial statement. The 2026 information has been subjected to the auditing procedures applied in the audit of the 2026 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 2026 basic financial statement or to the 2026 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the 2026 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2025 (not presented herein), and have issued our report thereon dated November 7, 2025 which contained an unmodified opinion on the basic financial statement. The 2025 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 2025 actual column (2025 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2026 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2026 basic financial statement. Such 2025 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2025 basic financial statement. The 2025 comparative information was subjected to the auditing procedures applied in the audit of the 2025 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2025 basic financial statement or to the 2025 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2025 comparative information is fairly stated in all material respects, in relation to the basic financial statement as a whole for the year ended June 30, 2025, on the basis of accounting described in Note 1.

Knudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
October 6, 2026

Unified School District No. 439

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2026

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds						
General	$ -	5,309,447	5,309,447	-	16,980	16,980
Supplemental General	71,510	1,699,429	1,729,405	41,534	-	41,534
Special Purpose Funds						
At Risk (K-12)	563,426	523,819	630,454	456,791	64	456,855
At Risk (Preschool-Aged)	49,014	10,000	41,744	17,270	3	17,273
Bilingual Education	2,070	-	-	2,070	-	2,070
Driver Training	47,336	6,599	8,568	45,367	-	45,367
Capital Outlay	1,211,307	684,579	806,953	1,088,933	52,420	1,141,353
Food Service	66,356	341,348	398,358	9,346	262	9,608
Professional Development	30,156	-	28,647	1,509	-	1,509
Special Education	1,079,734	1,427,390	1,422,091	1,085,033	-	1,085,033
Career and Postsecondary Education	120,982	87,699	186,209	22,472	164	22,636
Gifts and Grants	45,561	88,853	70,006	64,408	2	64,410
KPERS Employer Contribution	-	512,960	512,960	-	-	-
Recreation	11,882	57,522	57,522	11,882	-	11,882
Contingency Reserve	400,856	-	-	400,856	-	400,856
Textbook Revolving	131,816	80,131	161,947	50,000	-	50,000
Cardinal Kids Learning Academy	-	37,818	37,718	100	415	515
Federal and State Government Programs						
Improving Basic Programs Operated by Local Educational Agencies (Title I)	-	58,953	55,573	3,380	3	3,383
Supporting Effective Instruction Program (Title II)	-	9,098	6,942	2,156	-	2,156
Student Support and Academic Enrichment Program (Title IV)	-	13,070	13,070	-	2	2
Rural Education Achievement Program	(9,614)	40,020	46,622	(16,216)	4	(16,212)
Bond and Interest Fund	479,213	747,035	523,612	702,636	-	702,636
District Activity Funds						
Activity Gate Receipts	24,458	80,576	78,911	26,123	-	26,123
School Projects	9,371	68,320	67,088	10,603	-	10,603
Total Reporting Entity (Excluding Agency Funds)	$ 4,335,434	11,884,666	12,193,847	4,026,253	70,319	4,096,572

Composition of Cash	
Cash in Bank	
Checking, District	$ (130,317)
Checking, Petty Cash	2,250
Checking, Flex	13,533
Checking, Cardinal Kids Learning Academy	6,320
Debit card	18,987
Savings	4,149,073
Activity Funds - High School	58,350
Activity Funds - Grade School	5,454
Total cash	4,123,650
Less Agency Funds (Schedule 3)	27,078
Total Reporting Entity (excluding Agency Funds)	$ 4,096,572

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Unified School District No. 439, Sedgwick, Kansas, is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 439 (District), a municipality.

Regulatory Basis Fund Types

General Fund – used to account for all resources except those required to be accounted for in another fund.

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

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

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

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

Activity Fund – under provisions of K.S.A. 72-1178, the Board of Education adopted a resolution relating to the school activity funds which results in the activity funds being accounted for under policies and procedures of the Board.

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.

Budgetary Information

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

    All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the 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 Agency Funds, Capital Project Funds, or the following Special Purpose Funds: Contingency Reserve, Textbook Revolving, Federal and State Government Programs, and District Activities.

    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.

    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 of accounting.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

    Compliance with Kansas Statutes

    One Federal and State Government Program Fund reflects a negative unencumbered cash balance for the year ending June 30, 2026, which is allowed under K.S.A. 12-1663. This federal and state grant program will be reimbursed in the following year.

3. DEPOSITS AND INVESTMENTS

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

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit 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, 2026.

At June 30, 2026, the District's carrying amount of deposits was $4,123,650 and the bank balance was $4,987,887. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $4,381,643 was covered by federal depository insurance and $606,244 was secured by the Kansas Collateral Pool.

Certificate of Deposit Account Registry Service (CDARS) and Intra-Fi Cash Service (ICS)

Through the District's bank, excess funds are invested in both the Certificate of Deposit Account Registry Service (CDARS) and Intra-Fi Cash Service (ICS). These services break up large deposits and place them across a network of banks throughout the United States. Funds are placed in certificates of deposit with CDARS and into demand deposit and money market accounts with ICS. This allows the District to deal with a single bank that participates in CDARS and ICS but avoids having funds above the FDIC limit in one bank.

4. LONG TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2021	2.0-4.0%	12/1/2021	$ 13,800,000	9/1/2051	$ 13,435,000	-	195,000	13,240,000	328,612

4. LONG TERM DEBT (Continued)

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

	Year ended June 30										
	2027	2028	2029	2030	2031	2032 - 2036	2037 - 2041	2042 - 2046	2047 - 2051	2052	Total
General Obligation Bonds											
Principal	$ 200,000	220,000	245,000	265,000	290,000	1,785,000	2,375,000	3,065,000	3,905,000	890,000	13,240,000
Interest	320,713	312,312	303,013	292,813	281,712	1,280,437	1,071,234	780,478	363,869	11,125	5,017,706
Total principal & interest	$ 520,713	532,312	548,013	557,813	571,712	3,065,437	3,446,234	3,845,478	4,268,869	901,125	18,257,706

5. OPERATING LEASE

In January 2024, the District entered into lease agreements for printers and copiers for up to 60 months. Payments including overage charges of $18,747, were made in fiscal year 2026. Under the current lease agreements, the future scheduled minimum payments are as follows:

Year	Amount
2027	$ 11,701
2028	11,701
2029	5,851

6. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Total
General	At Risk (K-12)	K.S.A. 72-5167	$ 394,173
General	At-Risk (Preschool-Aged)	K.S.A. 72-5167	10,000
General	Special Education	K.S.A. 72-5167	1,134,098
General	Career and Postsecondary Education	K.S.A. 72-5167	29,055
General	Textbook Revolving	K.S.A. 72-5167	50,000
Supplemental General	At Risk (K-12)	K.S.A. 72-5143	129,646
Supplemental General	Special Education	K.S.A. 72-5143	236,191

7. OTHER LONG-TERM OBLIGATIONS FROM 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. Each retiree pays the full amount of their applicable premium.

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.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

Death and Disability Other Post-Employment Benefits

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

Compensated Absences

The District's personnel policies grant compensated absences in the form of vacation, sick days and personal leave days for each school year. Classified full-time staff receive ten days paid vacation during the first two years of employment. After two years of continuous service, full-time staff receive fifteen days paid vacation. Unused vacation time may not be accumulated.

Both certified and classified employees receive a maximum of twelve days per year sick leave and an additional two days for personal business. Sick leave may be accumulated to 60 days (45 days for ten-month classified employees). Compensation may be paid to certified staff upon retirement for a portion of the unused accumulation, if specific requirements are met.

The District's liability for compensated absences at June 30, 2026, has not been recorded in this financial statement.

8. DEFINED BENEFIT PENSION PLAN

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov 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 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 11.60% and 11.54%, respectively, for the fiscal year ended June 30, 2025. The actuarially determined employer contribution rate and statutory contribution rate was 11.78% and 11.68% for the fiscal year ended June 30, 2026.

8. DEFINED BENEFIT PENSION PLAN (Continued)

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $512,960 for the year ended June 30, 2026.

Net Pension Liability

At June 30, 2026, the District's proportionate share of the collective net pension liability reported by KPERS was $4,056,215. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2025. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

9. RELATED PARTY TRANSACTIONS

The District is the taxing authority for the Sedgwick Recreation Commission which operates recreational programs within the District. During the fiscal year ended June 30, 2026, the District levied a total tax of 2.0 mills for the Recreation Commission Fund, which in turn is appropriated to the Sedgwick Recreation Commission for its operations. There is an informal agreement between the District and the Recreation Commission for use of District facilities when they are not otherwise being used by the District. The financial activity of the Sedgwick Recreation Commission is not included in this financial statement.

10. RISK MANAGEMENT

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

The District 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 been unable to obtain insurance at a cost it considered to be economically justifiable. For this reason, the District elected to participate in the Kansas Insurance Cooperative for Schools (KICS), which is a public entity risk pool operating as a common risk management and insurance program for participating members.

The District pays an annual premium to KICS for property and liability insurance coverage. The agreement to participate in this public entity risk pool provides that they will be self-sustaining through member premiums, and that KICS will reinsure through commercial companies for claims in excess of specified amounts for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated. The Pool is authorized by K.S.A. 12-2616, et. seq.

The District continues to carry commercial insurance for all other risks of loss. There have been no significant reductions in insurance coverage during the past fiscal year, and there were no settlements that exceeded insurance coverage for each of the past three years.

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

11. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2026, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through October 6, 2026, which is the date at which the financial statement was available to be issued.

UNIFIED SCHOOL DISTRICT NO. 439

SEDGWICK, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2026

Unified School District No. 439

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026

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	$ 5,388,716	(113,423)	34,154	5,309,447	5,309,447	-
Supplemental General	1,760,880	(36,861)	5,386	1,729,405	1,729,405	-
SPECIAL PURPOSE FUNDS						
At Risk (K-12)	1,163,412	-	-	1,163,412	630,454	(532,958)
At Risk (Preschool-Aged)	45,000	-	-	45,000	41,744	(3,256)
Bilingual Education	1,500	-	-	1,500	-	(1,500)
Driver Training	11,525	-	-	11,525	8,568	(2,957)
Capital Outlay	815,000	-	-	815,000	806,953	(8,047)
Food Service	412,260	-	-	412,260	398,358	(13,902)
Professional Development	45,000	-	-	45,000	28,647	(16,353)
Special Education	1,473,473	-	-	1,473,473	1,422,091	(51,382)
Career and Postsecondary Education	200,700	-	-	200,700	186,209	(14,491)
Gifts and Grants	108,090	-	-	108,090	70,006	(38,084)
KPERS Employer Contribution	536,360	-	-	536,360	512,960	(23,400)
Recreation	59,871	-	-	59,871	57,522	(2,349)
BOND AND INTEREST FUND	523,612	-	-	523,612	523,612	-

Unified School District No. 439

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GENERAL				
RECEIPTS				
General state aid	$ 4,374,551	4,557,970	4,599,391	(41,421)
Special education state aid	785,750	717,323	789,325	(72,002)
Reimbursements - Grants	46,271	34,154	-	34,154
Total receipts	5,206,572	5,309,447	5,388,716	(79,269)
EXPENDITURES				
Instruction	2,194,305	2,083,697	2,252,500	(168,803)
Student support services	206,064	194,193	223,500	(29,307)
Instructional support staff	141,501	139,879	159,000	(19,121)
General administration	248,390	260,928	254,000	6,928
School administration	382,088	403,921	434,000	(30,079)
Other supplemental services	46,693	41,652	54,500	(12,848)
Operations and maintenance	371,405	439,456	392,000	47,456
Student transportation services	111,715	128,395	123,000	5,395
Transfer to				
At Risk (K-12)	398,510	394,173	426,339	(32,166)
At Risk (Preschool-Aged)	-	10,000	-	10,000
Capital Outlay	124,820	-	114,352	(114,352)
Food Service	50,000	-	40,000	(40,000)
Special Education	823,796	1,134,098	790,525	343,573
Career and Postsecondary Education	110,940	29,055	125,000	(95,945)
Textbook Revolving	-	50,000	-	50,000
	5,210,227	5,309,447	5,388,716	(79,269)
Adjustment to comply with legal max	-	-	(113,423)	113,423
Legal maximum budget	5,210,227	5,309,447	5,275,293	34,154
Adjustment for qualifying budget credits	-	-	34,154	(34,154)
Total expenditures	5,210,227	5,309,447	5,309,447	-
Receipts over (under) expenditures	(3,655)	-		
UNENCUMBERED CASH, beginning	3,655	-		
UNENCUMBERED CASH, ending	$ -	-		

Unified School District No. 439

General Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SUPPLEMENTAL GENERAL				
RECEIPTS				
Taxes				
Ad Valorem	$ 471,179	440,834	470,243	(29,409)
Delinquent tax	7,717	4,888	4,576	312
Vehicle tax	48,559	52,197	55,769	(3,572)
State aid	1,167,551	1,196,124	1,221,699	(25,575)
Reimbursements	6,205	5,386	-	5,386
Total receipts	1,701,211	1,699,429	1,752,287	(52,858)
EXPENDITURES				
Instruction	320,857	587,047	269,727	317,320
Student support services	3,212	5,585	3,906	1,679
Instructional support staff	21,372	24,152	20,500	3,652
General administration	175,871	205,030	167,000	38,030
Operations and maintenance	579,555	479,188	612,500	(133,312)
Transportation expense	83,777	36,355	77,000	(40,645)
Vehicle services and maintenance	21,301	26,211	50,000	(23,789)
Transfer to				
At Risk (K-12)	129,728	129,646	173,647	(44,001)
At Risk (Preschool-Aged)	39,000	-	45,000	(45,000)
Bilingual Education	334	-	528	(528)
Food Service	10,000	-	20,000	(20,000)
Professional Development	25,000	-	30,000	(30,000)
Special Education	267,949	236,191	261,072	(24,881)
Career and Postsecondary Education	-	-	30,000	(30,000)
	1,677,956	1,729,405	1,760,880	(31,475)
Adjustment to comply with legal max	-	-	(36,861)	36,861
Legal maximum budget	1,677,956	1,729,405	1,724,019	5,386
Adjustment for qualifying budget credits	-	-	5,386	(5,386)
Total expenditures	1,677,956	1,729,405	1,729,405	-
Receipts over (under) expenditures	23,255	(29,976)		
UNENCUMBERED CASH, beginning	48,255	71,510		
UNENCUMBERED CASH, ending	$ 71,510	41,534		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
AT RISK (K-12)				
RECEIPTS				
Transfer from				
General	$ 398,510	394,173	426,339	(32,166)
Supplemental General	129,728	129,646	173,647	(44,001)
Total receipts	528,238	523,819	599,986	(76,167)
EXPENDITURES				
Instruction	638,632	520,445	1,066,412	(545,967)
Student support services	86,748	110,009	97,000	13,009
Instructional staff support	30,620	-	-	-
Total expenditures	756,000	630,454	1,163,412	(532,958)
Receipts over (under) expenditures	(227,762)	(106,635)		
UNENCUMBERED CASH, beginning	791,188	563,426		
UNENCUMBERED CASH, ending	$ 563,426	456,791		
AT RISK (PRESCHOOL-AGED)				
RECEIPTS				
Transfer from				
General	$ -	10,000	-	10,000
Supplemental General	39,000	-	45,000	(45,000)
Total receipts	39,000	10,000	45,000	(35,000)
EXPENDITURES				
Instruction	38,184	41,744	45,000	(3,256)
Receipts over (under) expenditures	816	(31,744)		
UNENCUMBERED CASH, beginning	48,198	49,014		
UNENCUMBERED CASH, ending	$ 49,014	17,270		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
BILINGUAL EDUCATION				
RECEIPTS				
Transfer from Supplemental General	$ 334	-	528	(528)
EXPENDITURES				
Instruction	-	-	1,500	(1,500)
Receipts over (under) expenditures	334	-		
UNENCUMBERED CASH, beginning	1,736	2,070		
UNENCUMBERED CASH, ending	$ 2,070	2,070		
DRIVER TRAINING				
RECEIPTS				
Local source	$ 2,044	1,959	-	1,959
State aid	3,915	4,640	4,050	590
Total receipts	5,959	6,599	4,050	2,549
EXPENDITURES				
Instruction	7,950	8,568	11,525	(2,957)
Receipts over (under) expenditures	(1,991)	(1,969)		
UNENCUMBERED CASH, beginning	49,327	47,336		
UNENCUMBERED CASH, ending	$ 47,336	45,367		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAPITAL OUTLAY				
RECEIPTS				
Taxes				
Ad Valorem	$ 204,977	206,703	194,183	12,520
Delinquent tax	3,403	2,159	1,988	171
Vehicle tax	22,284	23,112	24,675	(1,563)
State aid	172,696	175,117	175,117	-
Interest	179,060	145,947	-	145,947
Other	12,575	131,541	-	131,541
Transfer from General	124,820	-	114,352	(114,352)
Total receipts	719,815	684,579	510,315	174,264
EXPENDITURES				
Instruction	34,867	-	70,000	(70,000)
General administration	61,700	19,415	100,000	(80,585)
School administration	5,350	3,486	10,000	(6,514)
Operations and maintenance	237,847	409,183	325,000	84,183
Student transportation	126,418	120,429	125,000	(4,571)
Building improvements	77,669	60,605	80,000	(19,395)
Facility acquisition and construction	88,076	193,835	105,000	88,835
Total expenditures	631,927	806,953	815,000	(8,047)
Receipts over (under) expenditures	87,888	(122,374)		
UNENCUMBERED CASH, beginning	1,123,419	1,211,307		
UNENCUMBERED CASH, ending	$ 1,211,307	1,088,933		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
FOOD SERVICE				
RECEIPTS				
Lunch and breakfast sales	$ 142,599	139,903	126,583	13,320
Federal aid	184,558	198,712	184,499	14,213
State aid	2,961	2,733	2,180	553
Transfer from				
General	50,000	-	40,000	(40,000)
Supplemental General	10,000	-	20,000	(20,000)
Total receipts	390,118	341,348	373,262	(31,914)
EXPENDITURES				
Operations and maintenance	37,280	39,175	43,760	(4,585)
Food service operation				
Salaries and benefits	98,797	116,928	108,500	8,428
Group Insurance	2,470	-	-	-
Food and supplies	252,059	242,255	260,000	(17,745)
Total expenditures	390,606	398,358	412,260	(13,902)
Receipts over (under) expenditures	(488)	(57,010)		
UNENCUMBERED CASH, beginning	66,844	66,356		
UNENCUMBERED CASH, ending	$ 66,356	9,346		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
PROFESSIONAL DEVELOPMENT				
RECEIPTS				
State aid	$ 2,267	-	-	-
Transfer from Supplemental General	25,000	-	30,000	(30,000)
Total receipts	27,267	-	30,000	(30,000)
EXPENDITURES				
Instructional support				
Salaries and benefits	1,119	1,304	-	1,304
Purchased professional services	17,899	13,550	30,000	(16,450)
Supplies	3,521	3,356	8,000	(4,644)
Dues and memberships	-	7,635	-	7,635
Other support services				
Purchased professional services	5,062	2,802	7,000	(4,198)
Total expenditures	27,601	28,647	45,000	(16,353)
Receipts over (under) expenditures	(334)	(28,647)		
UNENCUMBERED CASH, beginning	30,490	30,156		
UNENCUMBERED CASH, ending	$ 30,156	1,509		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SPECIAL EDUCATION				
RECEIPTS				
Medicaid administrative reimbursement	$ 76,532	57,101	80,000	(22,899)
Transfer from				
General	823,796	1,134,098	790,525	343,573
Supplemental General	267,949	236,191	261,072	(24,881)
Total receipts	1,168,277	1,427,390	1,131,597	295,793
EXPENDITURES				
Special Education Coop	1,262,240	1,355,314	1,393,573	(38,259)
Supplies	1,048	1,297	2,700	(1,403)
Equipment	1,450	47	500	(453)
Student transportation	14,115	64,205	73,100	(8,895)
Purchased property services	2,682	1,228	3,600	(2,372)
Total expenditures	1,281,535	1,422,091	1,473,473	(51,382)
Receipts over (under) expenditures	(113,258)	5,299		
UNENCUMBERED CASH, beginning	1,192,992	1,079,734		
UNENCUMBERED CASH, ending	$ 1,079,734	1,085,033		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
CAREER AND POSTSECONDARY EDUCATION				
RECEIPTS				
Federal aid	$ -	9,338	-	9,338
State aid	-	6,393	8,820	(2,427)
Grants and other	46,840	42,913	60,000	(17,087)
Transfer from				
General	110,940	29,055	125,000	(95,945)
Supplemental General	-	-	30,000	(30,000)
Total receipts	157,780	87,699	223,820	(136,121)
EXPENDITURES				
Instruction				
Salaries and benefits	135,351	162,988	162,700	288
Supplies and other	20,685	14,485	23,000	(8,515)
Equipment	2,397	8,692	15,000	(6,308)
Student transportation services	458	44	-	44
Total expenditures	158,891	186,209	200,700	(14,491)
Receipts over (under) expenditures	(1,111)	(98,510)		
UNENCUMBERED CASH, beginning	122,093	120,982		
UNENCUMBERED CASH, ending	$ 120,982	22,472		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GIFTS AND GRANTS				
RECEIPTS				
Contributions and donations	$ 30,314	32,389	40,000	(7,611)
Grant - Other	114,744	14,744	50,000	(35,256)
Grant - Patterson	-	25,146	-	25,146
Grant - CIF	9,045	9,045	9,045	-
Grant - TANF	9,682	7,529	9,045	(1,516)
Total receipts	163,785	88,853	108,090	(19,237)
EXPENDITURES				
Instruction	72,449	49,658	108,090	(58,432)
General administration	4,688	15,742	-	15,742
Equipment	39,215	-	-	-
Student support services	669	4,606	-	4,606
Operations and maintenance	5,401	-	-	-
Total expenditures	122,422	70,006	108,090	(38,084)
Receipts over (under) expenditures	41,363	18,847		
UNENCUMBERED CASH, beginning	4,198	45,561		
UNENCUMBERED CASH, ending	$ 45,561	64,408		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
KPERS EMPLOYER CONTRIBUTION				
RECEIPTS				
State aid	$ 475,707	512,960	536,360	(23,400)
EXPENDITURES				
Instruction	374,092	364,202	432,060	(67,858)
Student support services	42,047	61,555	43,000	18,555
Instructional support services	7,008	10,259	7,000	3,259
General administration	10,512	15,389	10,500	4,889
School administration	12,264	17,954	13,000	4,954
Other supplemental services	8,995	17,952	9,000	8,952
Operations and maintenance	11,166	15,389	11,200	4,189
Student transportation services	6,119	5,130	7,000	(1,870)
Food service operations	3,504	5,130	3,600	1,530
Total expenditures	475,707	512,960	536,360	(23,400)
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	$ -	-		
RECREATION				
RECEIPTS				
Taxes				
Ad valorem	$ 51,077	51,663	48,574	3,089
Delinquent tax	803	545	498	47
Vehicle tax	5,230	5,314	5,694	(380)
Total receipts	57,110	57,522	54,766	2,756
EXPENDITURES				
Appropriation to recreation commission	48,000	57,522	59,871	(2,349)
Receipts over (under) expenditures	9,110	-		
UNENCUMBERED CASH, beginning	2,772	11,882		
UNENCUMBERED CASH, ending	$ 11,882	11,882		

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30,2025)

	2025	2026
CONTINGENCY RESERVE		
RECEIPTS	$ -	-
EXPENDITURES	-	-
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	400,856	400,856
UNENCUMBERED CASH, ending	$ 400,856	400,856
TEXTBOOK REVOLVING		
RECEIPTS		
Reimbursements, fees and activities	$ 36,276	30,131
Transfer from General	-	50,000
Total receipts	36,276	80,131
EXPENDITURES		
Textbooks and workbooks	93,704	161,947
Receipts over (under) expenditures	(57,428)	(81,816)
UNENCUMBERED CASH, beginning	189,244	131,816
UNENCUMBERED CASH, ending	$ 131,816	50,000
CARDINAL KIDS LEARNING ACADEMY		
RECEIPTS		
Tuition	$ -	37,818
EXPENDITURES		
Salaries and benefits	-	35,985
Supplies	-	667
Building improvements	-	1,066
Total expenditures	-	37,718
Receipts over (under) expenditures	-	100
UNENCUMBERED CASH, beginning	-	-
UNENCUMBERED CASH, ending	$ -	100

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025	2026
FEDERAL AND STATE GOVERNMENT PROGRAMS		
IMPROVING BASIC PROGRAMS OPERATED BY		
LOCAL EDUCATIONAL AGENCIES (TITLE I)		
RECEIPTS		
Federal aid	$ 59,454	58,953
EXPENDITURES		
Salaries and benefits	59,434	55,554
Supplies and other	20	19
Total expenditures	59,454	55,573
Receipts over (under) expenditures	-	3,380
UNENCUMBERED CASH, beginning	-	-
UNENCUMBERED CASH, ending	$ -	3,380
SUPPORTING EFFECTIVE INSTRUCTION		
PROGRAM (TITLE II)		
RECEIPTS		
Federal aid	$ 10,180	9,098
EXPENDITURES		
Instructional staff support	7,318	5,342
General administration support	537	-
School administration support	2,325	1,600
Total expenditures	10,180	6,942
Receipts over (under) expenditures	-	2,156
UNENCUMBERED CASH, beginning	-	-
UNENCUMBERED CASH, ending	$ -	2,156

Unified School District No. 439

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

	2025	2026
FEDERAL AND STATE GOVERNMENT PROGRAMS		
STUDENT SUPPORT AND ACADEMIC ENRICHMENT PROGRAM (TITLE IV)		
RECEIPTS		
Federal aid	$ 12,984	13,070
EXPENDITURES		
Salaries and benefits	12,984	13,070
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	-	-
UNENCUMBERED CASH, ending	$ -	-
RURAL EDUCATION ACHIEVEMENT PROGRAM		
RECEIPTS		
Federal aid	$ 30,375	40,020
EXPENDITURES		
Salaries and benefits	39,989	46,622
Receipts over (under) expenditures	(9,614)	(6,602)
UNENCUMBERED CASH, beginning	-	(9,614)
UNENCUMBERED CASH, ending	$ (9,614)	(16,216)

Unified School District No. 439

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2026
(With Comparative Actual Totals for the Prior Year Ended June 30, 2025)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Taxes				
Ad valorem	$ 507,558	513,057	482,511	30,546
Delinquent tax	6,942	4,325	4,926	(601)
Vehicle tax	46,578	57,186	61,057	(3,871)
State aid	135,515	172,467	130,903	41,564
Total receipts	696,593	747,035	679,397	67,638
EXPENDITURES				
Principal expense	185,000	195,000	195,000	-
Interest expense	336,212	328,612	328,612	-
Total expenditures	521,212	523,612	523,612	-
Receipts over (under) expenditures	175,381	223,423		
UNENCUMBERED CASH, beginning	303,832	479,213		
UNENCUMBERED CASH, ending	$ 479,213	702,636		

Unified School District No. 439

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2026

	Beginning Balance	Receipts	Disbursements	Ending Balance
STUDENT ORGANIZATIONS				
High School - Classes				
Administrative	$ 841	1,646	1,356	1,131
Seniors	753	2,847	2,336	1,264
Juniors	2,225	2,857	3,968	1,114
Sophomores	2,752	2,762	-	5,514
Freshmen	2,729	-	2,039	690
Eighth Grade	579	-	89	490
Seventh Grade	235	-	151	84
High School - Clubs				
FCCLA	10	-	-	10
Spirit Squad	240	14,828	14,999	69
Junior High Spirit Squad	1,320	479	1,556	243
Madrigals	-	413	-	413
Student Council	3,870	7,788	8,123	3,535
Spanish Club	155	-	-	155
Art Class	174	-	-	174
JH Leadership	287	588	442	433
Band Club	1,959	2,168	1,194	2,933
Junior High Quiz Bowl	1,840	7,924	8,380	1,384
National Honor Society	248	1,250	207	1,291
Leadership Team	10	-	-	10
Odyssey of the Mind	12	-	-	12
CHAMPS	283	43	-	326
Nerd Herd	8	-	-	8
Forensics	1,572	22,421	20,320	3,673
Yearbook High School	-	32	-	32
Grade School - Clubs				
Student Council	438	-	-	438
Yearbook Grade School	661	367	643	385
Sunshine Fund	1,018	400	468	950
Total Student Organizations	24,219	68,813	66,271	26,761
SALES TAX	-	7,901	7,584	317
TOTAL AGENCY FUNDS	$ 24,219	76,714	73,855	27,078

Unified School District No. 439

District Activity Funds

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2026

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Activity Gate Receipts						
High School						
Athletics	$ 18,467	51,934	48,303	22,098	-	22,098
Concessions	2,284	26,763	27,460	1,587	-	1,587
Musicals	3,707	1,879	3,148	2,438	-	2,438
Total Activity Gate Receipts	$ 24,458	80,576	78,911	26,123	-	26,123
School Projects						
High School	$ 6,352	30,418	29,848	6,922	-	6,922
Grade School	3,019	37,902	37,240	3,681	-	3,681
Total School Projects	$ 9,371	68,320	67,088	10,603	-	10,603