UNIFIED SCHOOL DISTRICT NO. 325

Phillipsburg, Kansas

FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT

For the Year Ended June 30, 2025

MAPES & MILLER, LLP
Certified Public Accountants
Phillipsburg, Kansas

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas
June 30, 2025

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Angela Thompson	-	Clerk
Amanda Hudson	-	Treasurer

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UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

For the Year Ended June 30, 2025

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MAPES & MILLER LLP

CERTIFIED PUBLIC ACCOUNTANTS

A PARTNERSHIP OF PROFESSIONAL CORPORATIONS

418 E HOLME
NORTON, KS 67654
(785)877-5833

P.O. BOX 412, 230 MAIN ST
QUINTER, KS 67752
(785)754-2112

JOHN D. MAPES, CPA, CHTD
DENIS W. MILLER, CPA, PA
THOMAS B. CARPENTER, CPA, PA
DON E. TILTON, CPA, PA

BRIAN S. THOMPSON, CPA, PA
REBECCA A. LIX, CPA, PA
STEPHANIE M. HEIER, CPA, PA
SARAH E. CORMAN, CPA, PA

P.O. BOX 266
711 3RD STREET
PHILLIPSBURG, KS 67661
(785)543-6561

P.O. BOX 508
503 MAIN STREET
STOCKTON, KS 67669
(785)425-6764

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, 2025, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 325, Phillipsburg, Kansas as of June 30, 2025, 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, 2025, 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 16, 2026

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, 2025

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	$ -	$ -	$ 5,968,466	$ 5,968,466	$ -	$ 498,839	$ 498,839
Supplemental General Fund	13,491	-	1,927,398	1,930,069	10,820	180,597	191,417
Special Purpose Funds							
At Risk (Preschool) Fund	19,281	-	33,000	32,234	20,047	5,620	25,667
At Risk (K-12) Fund	132,202	-	963,058	960,478	134,782	152,065	286,847
Capital Outlay Fund	1,138,000	-	553,786	374,136	1,317,650	191,749	1,509,399
Driver Training Fund	15,565	-	9,935	11,937	13,563	-	13,563
Food Service Fund	121,520	-	468,414	468,963	120,971	8,587	129,558
Professional Development Fund	19,793	-	908	911	19,790	-	19,790
Special Education Fund	726,848	-	1,207,216	1,209,465	724,599	1,466	726,065
Career & Postsecondary Education Fund	39,530	-	265,300	240,867	63,963	508	64,471
KPERS Special Retirement Contribution Fund	-	-	516,631	516,631	-	-	-
Contingency Reserve Fund	295,000	-	-	-	295,000	-	295,000
Textbook & Student Material Revolving Fund	100,408	-	35,710	27,993	108,125	90	108,215
School Publications Fund	25,087	-	12,335	12,933	24,489	-	24,489
Retiree/Summer Health Insurance Fund	-	-	67,427	67,427	-	2,420	2,420
Gifts & Contributions Fund	21,280	-	85,024	69,479	36,825	-	36,825
Federal Funds	-	-	129,401	129,401	-	21,513	21,513
District Activity Funds	65,875	-	253,087	248,057	70,905	-	70,905
Total Reporting Entity (Excluding Agency Funds)	$ 2,733,880	$ -	$ 12,497,096	$ 12,269,447	$ 2,961,529	$ 1,063,454	$ 4,024,983

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, 2025

COMPOSITION OF CASH		
First National Bank & Trust		
Checking	$	20,863
NOW Accounts		3,394,943
Certificates of Deposit		490,000
Farmers State Bank		
Certificates of Deposit		260,000
Total Cash		4,165,806
Agency Funds per Schedule 3		(140,823)
Total Reporting Entity (Excluding Agency Funds)	$	4,024,983

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, 2025

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, 2025.

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 District is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The District 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, 2025.

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 2024 by expending more than the available cash.

B. Required Transfer

K.S.A. 72-5143 required the District to transfer $385 from the Supplemental General Fund to the Bilingual Education Fund. The District did not make this transfer for the year ended June 30, 2025.

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 14, 2025. 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, 2025.

At June 30, 2025, the District's carrying amount of deposits was $4,165,806 and the bank balance was $4,202,804. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance $519,145 was covered by federal depository insurance, and the remaining $3,683,659 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	$ 706,058
General Fund	Capital Outlay Fund	K.S.A. 72-5167	25,681
General Fund	Special Education Fund	K.S.A. 72-5167	871,636
General Fund	Career & Postsecondary Education Fund	K.S.A. 72-5167	75,000
Supplemental General Fund	At Risk (Preschool) Fund	K.S.A. 72-5143	33,000
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143	257,000
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	165,272
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	308,271
Supplemental General Fund	Career & Postsecondary Education Fund	K.S.A. 72-5143	190,000

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

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the issuance of $1.0 billion in pension obligation bonds to fund a portion of the 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 $516,631 for the year ended June 30, 2025.

Net Pension Liability – At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $4,459,993. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, 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, 2025.

(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 $23,500 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, 2025, fifty-six (56) employees contributed a total of $68,210, and the District contributed $31,750 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, 2025, 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, 2025 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning Balance 7/1/2024	Additions	Reductions/ Payments	Ending Balance 6/30/2024	Interest Paid
Finance Lease									
Apple Inc.	5.40%	4/3/2024	306,585	5/3/2026	$ 198,970	$ -	$ 96,869	$ 102,101	$ 10,744
Total Finance Lease					198,970	-	96,869	102,101	10,744
Total Contractual Indebtedness					$ 198,970	$ -	$ 96,869	$ 102,101	$ 10,744

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

	Finance Lease		Total	
Year Ended June 30	Principal	Interest	Principal	Interest
2026	$ 102,101	$ 5,513	102,101	5,513
Total	$ 102,101	$ 5,513	$ 102,101	$ 5,513

UNIFIED SCHOOL DISTRICT NO. 325,
PHILLIPSBURG, KANSAS

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2025

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
(Budgeted Funds Only)
For The Year Ended June 30, 2025

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	$ 6,063,695	$ (102,182)	$ 6,953	$ 5,968,466	$ 5,968,466	$ -
Supplemental General Fund	1,939,618	(14,436)	4,887	1,930,069	1,930,069	-
Special Purpose Funds						
At Risk (Preschool) Fund	64,281	-	-	64,281	32,234	(32,047)
At Risk (K-12) Fund	964,203	-	-	964,203	960,478	(3,725)
Capital Outlay Fund	1,595,605	-	-	1,595,605	374,136	(1,221,469)
Driver Training Fund	21,370	-	-	21,370	11,937	(9,433)
Food Service Fund	608,700	-	-	608,700	468,963	(139,737)
Professional Development Fund	27,762	-	-	27,762	911	(26,851)
Special Education Fund	1,919,657	-	-	1,919,657	1,209,465	(710,192)
Career & Postsecondary Education Fund	269,530	-	-	269,530	240,867	(28,663)
KPERS Special Retirement Contribution Fund	569,576	-	-	569,576	516,631	(52,945)

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Reimbursements	$ 6,303	$ -	$ 6,303
State Aid Reimbursements	650	-	650
State Aid	5,171,606	5,114,417	57,189
Special Education Aid	789,907	892,809	(102,902)
Total Receipts	5,968,466	$ 6,007,226	$ (38,760)
EXPENDITURES			
Instruction			
Salaries			
Certified	1,833,233	$ 2,100,000	$ (266,767)
Noncertified	57,845	65,000	(7,155)
Employee Benefits			
Insurance	358,385	211,469	146,916
Social Security & Medicare	133,641	140,000	(6,359)
Other	32,818	70,000	(37,182)
Purchased Professional & Technical Services	36,427	45,000	(8,573)
Other Purchased Services			
Tuition	23,380	-	23,380
Other	8,053	-	8,053
Supplies			
General	71,089	65,126	5,963
Property	42,860	52,191	(9,331)
Total Instruction	2,597,731	2,748,786	(151,055)
Student Support Services			
Salaries			
Certified	55,127	50,000	5,127
Employee Benefits			
Social Security & Medicare	3,842	3,600	242
Other	47	50	(3)
Purchased Professional & Technical Services	24,000	25,000	(1,000)
Total Student Support Services	83,016	78,650	4,366

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Instructional Support Staff			
Salaries			
Noncertified	$ 31,542	$ 46,000	$ (14,458)
Employee Benefits			
Insurance	7,902	13,000	(5,098)
Social Security & Medicare	2,362	3,500	(1,138)
Other	29	100	(71)
Supplies			
Books & Periodicals	4,677	500	4,177
Technology	2,968	1,000	1,968
Total Instructional Support Staff	49,480	64,100	(14,620)
General Administration			
Salaries			
Certified	100,400	100,500	(100)
Noncertified	98,809	100,000	(1,191)
Employee Benefits			
Insurance	26,288	23,000	3,288
Social Security & Medicare	15,027	15,000	27
Other	184	500	(316)
Purchased Professional & Technical Services	24,284	25,000	(716)
Other Purchased Services			
Communications	318	-	318
Supplies	1,480	-	1,480
Total General Administration	266,790	264,000	2,790
School Administration			
Salaries			
Certified	296,628	300,000	(3,372)
Noncertified	96,980	96,000	980
Employee Benefits			
Insurance	50,466	45,000	5,466
Social Security & Medicare	28,379	30,000	(1,621)
Other	347	500	(153)
Other Purchased Services			
Communications	2,288	2,000	288
Supplies	11,616	11,000	616
Total School Administration	486,704	484,500	2,204

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Central Services			
Salaries			
Noncertified	$ 22,246	$ 21,000	$ 1,246
Employee Benefits			
Social Security & Medicare	1,159	1,500	(341)
Other	14	50	(36)
Purchased Property Services	32,443	33,000	(557)
Other Purchased Services	9,806	10,000	(194)
Other	2,733	10,000	(7,267)
Total Central Services	68,401	75,550	(7,149)
Operations & Maintenance			
Salaries			
Noncertified	303,172	300,000	3,172
Employee Benefits			
Insurance	90,482	65,000	25,482
Social Security & Medicare	22,185	22,000	185
Other	272	10,000	(9,728)
Purchased Property Services			
Water/Sewer	18,538	-	18,538
Repairs & Maintenance	85,012	85,000	12
Repair of Buildings	1,529	2,000	(471)
Other	4,576	1,000	3,576
Other Purchased Services			
Other	1,010	2,500	(1,490)
Supplies			
General	11,493	7,500	3,993
Energy			
Heating	769	-	769
Electricity	21,845	-	21,845
Property	13,759	25,000	(11,241)
Total Operations & Maintenance	574,642	520,000	54,642
Supervision			
Salaries			
Noncertified	151,706	140,000	11,706
Employee Benefits			
Social Security & Medicare	11,475	10,000	1,475
Other	146	300	(154)
Total Supervision	163,327	150,300	13,027

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Vehicle Operating Service Equipment	$ -	$ 45,000	$ (45,000)
Outgoing Transfers			
At Risk (K-12) Fund	706,058	640,000	66,058
Capital Outlay Fund	25,681	-	25,681
Special Education Fund	871,636	892,809	(21,173)
Career & Postsecondary Education Fund	75,000	100,000	(25,000)
Total Outgoing Transfers	1,678,375	1,632,809	45,566
Adjustment to Comply With Legal Max	-	(102,182)	102,182
Legal General Fund Budget	5,968,466	5,961,513	6,953
Adjustment for Qualifying Budget Credits Reimbursements	-	6,953	(6,953)
Total Expenditures	5,968,466	$ 5,968,466	$ -
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2024	-		
UNENCUMBERED CASH, June 30, 2025	$ -		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax In Process	$ 15,698	$ 35,325	$ (19,627)
Current Tax	715,197	1,024,202	(309,005)
Delinquent Tax	10,757	5,019	5,738
Excise Tax	9	-	9
Motor Vehicle Tax	69,373	45,160	24,213
Recreational Vehicle Tax	1,587	1,126	461
Commercial Vehicle Tax	4,643	3,242	1,401
Reimbursements	4,887	-	4,887
State Aid	1,105,247	1,113,535	(8,288)
Total Receipts	1,927,398	$ 2,227,609	$ (300,211)
EXPENDITURES			
Instruction			
Purchased Professional & Technical Services	1,478	$ 15,000	$ (13,522)
Purchased Property Services	1,777	10,000	(8,223)
Other Purchased Services			
Other	89,103	80,000	9,103
Supplies			
General	30,713	45,000	(14,287)
Textbooks	2,586	65,300	(62,714)
Technology	63,561	75,000	(11,439)
Miscellaneous	3,422	7,443	(4,021)
Property	128,356	75,000	53,356
Other	15,170	15,000	170
Total Instruction	336,166	387,743	(51,577)
General Administration			
Other Purchased Services			
Insurance	186,956	160,000	26,956
Communications	1,503	2,500	(997)
Other	238	500	(262)
Supplies	9,718	8,000	1,718
Total General Administration	198,415	171,000	27,415

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Operations & Maintenance			
Purchased Property Services			
Water & Sewer	$ 33,202	$ 65,000	$ (31,798)
Repairs & Maintenance	186,169	110,000	76,169
Supplies			
General	44,703	50,000	(5,297)
Energy			
Heating	19,628	30,000	(10,372)
Electricity	61,957	120,000	(58,043)
Total Operations & Maintenance	345,659	375,000	(29,341)
Vehicle Operating Services			
Other Purchased Services			
Insurance	24,729	25,000	(271)
Motor Fuel	36,890	50,000	(13,110)
Total Vehicle Operating Services	61,619	75,000	(13,381)
Vehicle & Maintenance Services			
Purchased Property Services	5,700	7,000	(1,300)
Other Purchased Services	22,979	40,000	(17,021)
Equipment	-	10,000	(10,000)
Other	4,496	7,500	(3,004)
Total Vehicle & Maintenance Services	33,175	64,500	(31,325)
Other Student Transportation Services			
Purchased Property Services	1,492	5,000	(3,508)
Outgoing Transfers			
At Risk (Preschool) Fund	33,000	45,000	(12,000)
At Risk (K-12) Fund	257,000	192,000	65,000
Food Service Fund	165,272	189,375	(24,103)
Professional Development Fund	-	5,000	(5,000)
Special Education Fund	308,271	300,000	8,271
Career & Postsecondary Education Fund	190,000	130,000	60,000
Total Outgoing Transfers	953,543	861,375	92,168

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Adjustment to Comply with Legal Max	$ -	$ (14,436)	$ 14,436
Legal Supplemental General Fund Budget	1,930,069	1,925,182	4,887
Adjustment for Qualifying Budget Credits Reimbursements	-	4,887	(4,887)
Total Expenditures	1,930,069	$ 1,930,069	$ -
Receipts Over (Under) Expenditures	(2,671)		
UNENCUMBERED CASH, July 1, 2024	13,491		
UNENCUMBERED CASH, June 30, 2025	$ 10,820		

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, 2025

AT RISK (PRESCHOOL) FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfer			
Supplemental General Fund	$ 33,000	$ 45,000	$ (12,000)
EXPENDITURES			
Instruction			
Salaries			
Certified	21,863	$ 25,000	$ (3,137)
Noncertified	-	15,000	(15,000)
Employee Benefits			
Insurance	8,386	15,000	(6,614)
Social Security & Medicare	1,668	3,000	(1,332)
Other	20	50	(30)
Supplies			
General	297	6,231	(5,934)
Total Expenditures	32,234	$ 64,281	$ (32,047)
Receipts Over (Under) Expenditures	766		
UNENCUMBERED CASH, July 1, 2024	19,281		
UNENCUMBERED CASH, June 30, 2025	$ 20,047		

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, 2025

AT RISK (K-12) FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 706,058	$ 640,000	$ 66,058
Supplemental General Fund	257,000	192,000	65,000
Total Receipts	963,058	$ 832,000	$ 131,058
EXPENDITURES			
Instruction			
Salaries			
Certified	697,961	$ 550,000	$ 147,961
Noncertified	70,893	-	70,893
Employee Benefits			
Insurance	46,952	225,000	(178,048)
Social Security & Medicare	54,939	75,000	(20,061)
Other	672	1,000	(328)
Supplies			
General	21,464	32,203	(10,739)
Technology	2,300	-	2,300
Student Support Services			
Salaries			
Certified	61,656	75,000	(13,344)
Employee Benefits			
Social Security & Medicare	3,598	5,000	(1,402)
Other	43	1,000	(957)
Total Expenditures	960,478	$ 964,203	$ (3,725)
Receipts Over (Under) Expenditures	2,580		
UNENCUMBERED CASH, July 1, 2024	132,202		
UNENCUMBERED CASH, June 30, 2025	$ 134,782		

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, 2025

CAPITAL OUTLAY FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax in Process	$ 4,996	$ 11,239	$ (6,243)
Current Tax	204,300	193,075	11,225
Delinquent Tax	3,446	1,597	1,849
Excise Tax	3	-	3
Motor Vehicle Tax	22,353	14,371	7,982
Recreational Vehicle Tax	511	358	153
Commercial Vehicle Tax	1,493	1,031	462
Interest on Idle Funds	44,995	48,718	(3,723)
Other Revenue from Local Sources	62,125	-	62,125
State Aid	183,883	187,224	(3,341)
Incoming Transfer			
General Fund	25,681	-	25,681
Total Receipts	553,786	$ 457,613	$ 96,173
EXPENDITURES			
Instruction			
Property	12,065	$ 100,501	$ (88,436)
Student Support Services			
Property	-	95,104	(95,104)
School Administration			
Property	25,488	400,000	(374,512)
Operations & Maintenance			
Purchased Property Services			
Repair & Maintenance	72,330	300,000	(227,670)
Transportation			
Property	-	300,000	(300,000)
Vehicle & Maintenance Service			
Property	-	100,000	(100,000)
Building Improvements			
Outside Contractors	262,892	300,000	(37,108)
Other	1,361	-	1,361
Total Expenditures	374,136	$ 1,595,605	$ (1,221,469)
Receipts Over (Under) Expenditures	179,650		
UNENCUMBERED CASH, July 1, 2024	1,138,000		
UNENCUMBERED CASH, June 30, 2025	$ 1,317,650		

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, 2025

DRIVER TRAINING FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	$ 3,700	$ -	$ 3,700
State Aid	6,235	5,805	430
Total Receipts	9,935	$ 5,805	$ 4,130
EXPENDITURES			
Instruction			
Salaries			
Certified	10,260	$ 15,000	$ (4,740)
Employee Benefits			
Social Security & Medicare	785	2,000	(1,215)
Other	10	1,000	(990)
Other	-	3,370	(3,370)
Operations & Maintenance			
Purchased Property Services	83	-	83
Vehicle Operations & Maintenance Services			
Motor Fuel	703	-	703
Other Support Services			
Supplies	96	-	96
Total Expenditures	11,937	$ 21,370	$ (9,433)
Receipts Over (Under) Expenditures	(2,002)		
UNENCUMBERED CASH, July 1, 2024	15,565		
UNENCUMBERED CASH, June 30, 2025	$ 13,563		

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, 2025

FOOD SERVICE FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Student Receipts Breakfast & Lunch	$ 95,749	$ 90,017	$ 5,732
Adult Receipts	12,196	-	12,196
State Aid	3,265	2,506	759
Federal Aid	191,932	205,282	(13,350)
Incoming Transfer			
Supplemental General Fund	165,272	189,375	(24,103)
Total Receipts	468,414	$ 487,180	$ (18,766)
EXPENDITURES			
Food Service Operation			
Salaries			
Noncertified	176,603	$ 200,000	$ (23,397)
Employee Benefits			
Insurance	40,660	45,000	(4,340)
Social Security & Medicare	12,376	18,000	(5,624)
Other	153	500	(347)
Other Purchased Services			
Food Service Management	1,967	1,600	367
Other	10,926	15,000	(4,074)
Supplies			
Food & Milk	206,868	245,000	(38,132)
Miscellaneous	12,876	15,000	(2,124)
Property	4,012	66,100	(62,088)
Other	2,522	2,500	22
Total Expenditures	468,963	$ 608,700	$ (139,737)
Receipts Over (Under) Expenditures	(549)		
UNENCUMBERED CASH, July 1, 2024	121,520		
UNENCUMBERED CASH, June 30, 2025	$ 120,971		

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, 2025

PROFESSIONAL DEVELOPMENT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Reimbursements	$ 790	$ -	$ 790
State Aid	118	2,969	(2,851)
Incoming Transfer			
Supplemental General Fund	-	5,000	(5,000)
Total Receipts	908	$ 7,969	$ (7,061)
EXPENDITURES			
Central Services			
Purchased Professional & Technical Services	538	$ 7,500	$ (6,962)
Other Purchased Services	-	19,000	(19,000)
Supplies	373	1,262	(889)
Total Expenditures	911	$ 27,762	$ (26,851)
Receipts Over (Under) Expenditures	(3)		
UNENCUMBERED CASH, July 1, 2024	19,793		
UNENCUMBERED CASH, June 30, 2025	$ 19,790		

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, 2025

SPECIAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Reimbursements	$ 27,309	$ -	$ 27,309
Incoming Transfers			
General Fund	871,636	892,809	(21,173)
Supplemental General Fund	308,271	300,000	8,271
Total Receipts	1,207,216	$ 1,192,809	$ 14,407
EXPENDITURES			
Instruction			
Salaries			
Certified	11,895	$ 65,000	$ (53,105)
Noncertified	14,355	50,000	(35,645)
Employee Benefits			
Social Security	1,984	50,000	(48,016)
Other	26	1,000	(974)
Other Purchased Services			
Payments to Interlocal/Coop			
Assessments	474,611	675,000	(200,389)
Flowthrough	703,729	950,000	(246,271)
Other	-	75,000	(75,000)
Supplies			
General	989	53,657	(52,668)
Vehicle Operating Services			
Other Purchased Services			
Insurance	1,712	-	1,712
Supplies			
Motor Fuel	164	-	164
Total Expenditures	1,209,465	$ 1,919,657	$ (710,192)
Receipts Over (Under) Expenditures	(2,249)		
UNENCUMBERED CASH, July 1, 2024	726,848		
UNENCUMBERED CASH, June 30, 2025	$ 724,599		

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, 2025

CAREER & POSTSECONDARY EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Miscellaneous	$ 300	$ -	$ 300
Incoming Transfers			
General Fund	75,000	100,000	(25,000)
Supplemental General Fund	190,000	130,000	60,000
Total Receipts	265,300	$ 230,000	$ 35,300
EXPENDITURES			
Instruction			
Salaries			
Certified	191,756	$ 200,000	$ (8,244)
Employee Benefits			
Insurance	26,815	30,000	(3,185)
Social Security & Medicare	12,945	20,000	(7,055)
Other	158	1,000	(842)
Other Purchased Services			
Other	2,743	5,000	(2,257)
Supplies			
General	4,908	13,530	(8,622)
Other	1,542	-	1,542
Total Expenditures	240,867	$ 269,530	$ (28,663)
Receipts Over (Under) Expenditures	24,433		
UNENCUMBERED CASH, July 1, 2024	39,530		
UNENCUMBERED CASH, June 30, 2025	$ 63,963		

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, 2025

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	$ 516,631	$ 569,576	$ (52,945)
EXPENDITURES			
Instruction			
Employee Benefits	357,789	$ 380,000	$ (22,211)
Student Support Services			
Employee Benefits	25,832	30,000	(4,168)
Instructional Support Staff			
Employee Benefits	6,532	9,000	(2,468)
General Administration			
Employee Benefits	11,646	17,500	(5,854)
School Administration			
Employee Benefits	36,164	42,576	(6,412)
Central Services			
Employee Benefits	15,499	16,000	(501)
Operations & Maintenance			
Employee Benefits	38,651	40,000	(1,349)
Food Services			
Employee Benefits	24,518	34,500	(9,982)
Total Expenditures	516,631	$ 569,576	$ (52,945)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2024	-		
UNENCUMBERED CASH, June 30, 2025	$ -		

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-12

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2025

CONTINGENCY RESERVE FUND

	Actual
RECEIPTS	$ -
EXPENDITURES	-
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2024	295,000
UNENCUMBERED CASH, June 30, 2025	$ 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, 2025

TEXTBOOK & STUDENT MATERIAL REVOLVING FUND

	Textbook Rental	Student Material	Total
RECEIPTS			
Rental Fees & Books	$ 25,646	$ -	$ 25,646
Fees	-	10,064	10,064
Total Receipts	25,646	10,064	35,710
EXPENDITURES			
Support Services			
Supplies			
Musical Instruments	-	1,120	1,120
Other Materials & Supplies	18,834	8,039	26,873
Total Expenditures	18,834	9,159	27,993
Receipts Over (Under) Expenditures	6,812	905	7,717
UNENCUMBERED CASH, July 1, 2024	73,237	27,171	100,408
UNENCUMBERED CASH, June 30, 2025	$ 80,049	$ 28,076	$ 108,125

UNIFIED SCHOOL DISTRICT NO. 325
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Schedule 2-14

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2025

SCHOOL PUBLICATIONS FUND

	Total
RECEIPTS	
Other Revenue from Local Sources	
High School Yearbook	$ 11,783
Middle School Yearbook	552
Total Receipts	12,335
EXPENDITURES	
High School Yearbook	12,933
Receipts Over (Under) Expenditures	(598)
UNENCUMBERED CASH, July 1, 2024	25,087
UNENCUMBERED CASH, June 30, 2025	$ 24,489

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 2-15

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2025

RETIREE/SUMMER HEALTH INSURANCE FUND

	Actual
RECEIPTS	
Reimbursements	$ 67,427
EXPENDITURES	
Insurance	67,427
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2024	-
UNENCUMBERED CASH, June 30, 2025	$ -

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, 2025

GIFTS & CONTRIBUTIONS FUND

	Actual	Budget *	Variance Over (Under)
RECEIPTS			
Contributions & Donations	$ 85,024	$ 50,000	$ 35,024
Total Receipts	85,024	$ 50,000	$ 35,024
EXPENDITURES			
Instruction			
Supplies			
General	3,861	$ 15,000	$ (11,139)
Student Support Services			
Property	20,000	50,000	(30,000)
Other	2,000	6,280	(4,280)
Central Services			
Other Purchased Services	3,618	-	3,618
Other Support Services			
Property	40,000	-	40,000
Total Expenditures	69,479	$ 71,280	$ (1,801)
Receipts Over (Under) Expenditures	15,545		
UNENCUMBERED CASH, July 1, 2024	21,280		
UNENCUMBERED CASH, June 30, 2025	$ 36,825		

*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, 2025

	FEDERAL FUNDS				
	Title I	Title II	Total Federal Funds	Budget*	Variance Over (Under)
RECEIPTS					
Federal Aid	$ 113,558	$ 15,843	$ 129,401	$ 129,401	$ -
EXPENDITURES					
Instruction					
Salaries					
Certified	104,685	2,477	107,162	$ 103,901	$ 3,261
Employee Benefits					
Insurance	-	-	-	15,000	(15,000)
Social Security & Medicare	7,778	-	7,778	7,500	278
Other	95	-	95	500	(405)
Supplies					
General	1,000	-	1,000	2,500	(1,500)
Central Services					
Other Purchased Services	-	13,366	13,366	-	13,366
Total Expenditures	113,558	15,843	129,401	$ 129,401	$ -
Receipts Over (Under) Expenditures	-	-	-		
UNENCUMBERED CASH, July 1, 2024	-	-	-		
UNENCUMBERED CASH, June 30, 2025	$ -	$ -	$ -		

* 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, 2025

DISTRICT ACTIVITY FUNDS

	Actual
RECEIPTS	$ 253,087
EXPENDITURES	248,057
Receipts Over (Under) Expenditures	5,030
UNENCUMBERED CASH, July 1, 2024	65,875
UNENCUMBERED CASH, June 30, 2025	$ 70,905

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 3

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended June 30, 2025

AGENCY FUNDS

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Unencumbered Cash Balance
Sales Tax	$ 22	$ 9,021	$ 8,965	$ 78
Student Activity Funds	140,696	220,280	220,231	140,745
Total	$ 140,718	$ 229,301	$ 229,196	$ 140,823

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 4

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2025

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	$ 2,587	$ -	$ 718	$ 1,577	$ 1,728	$ -	$ 1,728
High School Counseling	145	-	-	-	145	-	145
High School Athletics	5,286	-	126,448	124,698	7,036	-	7,036
School Play	2,733	-	892	1,671	1,954	-	1,954
Panther TV Video Class	4,073	-	6,001	3,838	6,236	-	6,236
Athletic Equipment Donations	117	-	-	-	117	-	117
Panther Grounds	452	-	333	495	290	-	290
Concessions	4,972	-	69,884	69,535	5,321	-	5,321
Student Needs	1,587	-	2,850	2,021	2,416	-	2,416
Snack N Dash	-	-	1,391	897	494	-	494
Middle School Athletics	26,697	-	36,179	32,733	30,143	-	30,143
Middle School Office	144	-	18	-	162	-	162
Elementary School	17,082	-	8,373	10,592	14,863	-	14,863
Total District Activity Funds	$ 65,875	$ -	$ 253,087	$ 248,057	$ 70,905	$ -	$ 70,905

UNIFIED SCHOOL DISTRICT NO. 325
Phillipsburg, Kansas

Schedule 5

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended June 30, 2025

STUDENT ACTIVITY FUNDS

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Activity Funds				
High School				
Scholars Bowl	$ 136	$ 219	$ 16	$ 339
Football Activity	11,453	12,452	11,696	12,209
Boys Basketball Activity	1,125	2,775	703	3,197
Girls Basketball Activity	3,116	6,717	7,065	2,768
Track	76	2,413	1,677	812
Girls Tennis	4,463	1,622	2,382	3,703
Boys Tennis	1,931	1,126	1,620	1,437
Cross Country	688	53	553	188
Golf	768	828	760	836
Volleyball	3,567	3,251	2,881	3,937
Wrestling	4,477	614	3,613	1,478
Amendment	8,996	13,155	18,671	3,480
Cheerleaders	2,757	20,305	20,574	2,488
FCCLA	8,189	5,167	7,164	6,192
FFA	8,120	48,586	42,599	14,107
Class of 2024	807	-	807	-
Class of 2025	3,242	38	2,967	313
Class of 2026	1,398	8,814	7,553	2,659
Class of 2027	248	785	400	633
Class of 2028	180	-	-	180
Class of 2029	-	279	-	279
Kayettes	497	12,140	10,345	2,292
HOSA	2,826	4,140	2,259	4,707
National Forensics League	627	206	42	791
National Honor Society	1	-	-	1
Pacers	1,955	12,178	11,418	2,715
Panther Print	4,333	5,321	4,979	4,675
Band Activities	3,268	7,263	6,093	4,438
STUCO	6,102	6,930	4,651	8,381
Entrepreneurship	315	-	-	315
Prom	717	25	183	559
My Phillips County Online	47,687	32,625	37,153	43,159
Total High School	134,065	210,027	210,824	133,268
Middle School				
Pep Club	2,178	8,436	8,793	1,821
Student Council	424	382	263	543
5th & 6th Grade Activity	4,029	1,435	351	5,113
Total Middle School	6,631	10,253	9,407	7,477
Total Student Activity Funds	$ 140,696	$ 220,280	$ 220,231	$ 140,745