USD 289 - WELLSVILLE

Wellsville, Kansas

FINANCIAL STATEMENT

June 30, 2026

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

USD 289 - WELLSVILLE
Wellsville, Kansas
TABLE OF CONTENTS
June 30, 2026

		Page
INDEPENDENT AUDITOR'S REPORT		1 - 2
FINANCIAL STATEMENT		
Summary Statement Of Receipts, Expenditures And Unencumbered Cash	Statement 1	3
NOTES TO FINANCIAL STATEMENT		4 - 11
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION		
Summary of Expenditures - Actual and Budget	Schedule 1	13
Schedule of Receipts and Expenditures - Actual and Budget		
General Fund	Schedule 2	14
Supplemental General Fund	Schedule 2	15
Preschool-Aged At-Risk Fund	Schedule 2	16
At-Risk (K-12) Fund	Schedule 2	17
Bilingual Fund	Schedule 2	18
Virtual Education Fund	Schedule 2	19
Capital Outlay Fund	Schedule 2	20
Driver Training Fund	Schedule 2	21
Food Service Fund	Schedule 2	22
Professional Development Fund	Schedule 2	23
Special Education Fund	Schedule 2	24
Career and Postsecondary Education Fund	Schedule 2	25
Gifts and Grants Fund	Schedule 2	26
KPERS Special Retirement Contribution Fund	Schedule 2	27
Recreation Commission Education Fund	Schedule 2	28
Recreation Commission Employee Benefits Fund	Schedule 2	29
Textbook Rental Fund - Actual	Schedule 2	30
Contingency Reserve Fund - Actual	Schedule 2	30
Title I Fund - Actual	Schedule 2	30
Title IIA Fund - Actual	Schedule 2	30
Title IV Fund - Actual	Schedule 2	30
2021 Bond Project Fund - Actual	Schedule 2	30
Bond and Interest Fund	Schedule 2	31
Summary of Receipts and Disbursements - Agency Funds	Schedule 3	32
Schedule of Receipts, Expenditures, and Unencumbered Cash - District Activity Funds	Schedule 4	33

November 3, 2026

VARNEY
& ASSOCIATES, CPAs, LLC

Board of Education
USD 289 - Wellsville
Wellsville, Kansas

Independent Auditor's Report

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of USD 289 - Wellsville (the District), as of and for the year ended June 30, 2026, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 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* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. 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 audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

1501 Poyntz Avenue
Manhattan, KS 66502

785-537-2202 • fax 785-537-1877
http://www.varney.com

1102 Commercial St., Suite A
Emporia, KS 66801

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not required part of the basic financial statement; however, are required to be presented under the provisions of the KMAAG. 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 accompanying supplementary 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.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

USD 289 - WELLSVILLE
Wellsville, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2026

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds							
General	$ -	$ -	$ 8,227,541	$ 8,225,620	$ 1,921	$ 1,233	$ 3,154
Supplemental General	81,212	-	2,803,909	2,663,235	221,886	4,188	226,074
Special Purpose Funds							
At-Risk (Pre-K)	-	-	105,675	105,675	-	-	-
At-Risk (K-12)	3,690	-	859,107	862,797	-	29	29
Bilingual Education Fund	665	-	-	-	665	-	665
Virtual Education	2,400	-	61,600	42,478	21,522	-	21,522
Capital Outlay	401,390	-	1,037,498	1,120,952	317,936	2,962	320,898
Driver Education	47,898	-	12,980	17,006	43,872	-	43,872
Food Service	60,054	-	397,979	414,467	43,566	6	43,572
Professional Development	-	-	14,945	14,945	-	-	-
Special Education	216,236	-	2,081,813	2,238,579	59,470	-	59,470
Career and Postsecondary Education	-	-	204,367	204,367	-	29	29
Gifts and Grants	19,911	-	24,044	19,643	24,312	-	24,312
KPERS Special Contribution	-	-	759,607	759,607	-	-	-
Recreation Commission Education Fund	-	-	531,969	522,350	9,619	-	9,619
Recreation Commission Employee Benefits Fund	-	-	21,816	21,816	-	-	-
District Activity Funds	55,288	-	136,606	128,377	63,517	-	63,517
Textbook Rental Fund	53,355	-	160,177	213,075	457	7,423	7,880
Contingency Reserve Fund	225,332	-	-	-	225,332	-	225,332
Title I	-	-	74,226	74,226	-	26	26
Title IIA	-	-	18,759	18,759	-	-	-
Title IV	-	-	13,865	13,865	-	-	-
2021 Bond Project	(1,605)	-	6,747	-	5,142	-	5,142
Bond and Interest Funds							
Bond and Interest	1,681,705	-	972,725	965,088	1,689,342	-	1,689,342
Total Reporting Entity (Excluding Agency Funds)	$ 2,847,531	$ -	$ 18,527,955	$ 18,646,927	$ 2,728,559	$ 15,896	$ 2,744,455

Composition of Cash and Investments	
Checking Accounts	$ 2,376,891
Investment Accounts	236,441
Certificates of Deposit	250,000
Total Cash	$ 2,863,332
Kansas Municipal Investment Pool	15,250
Total Cash and Investments	$ 2,878,582
Less: Agency funds per Schedule 4	(134,127)
Total Reporting Entity (Excluding Agency Funds)	$ 2,744,455

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

USD 289 - WELLSVILLE
Wellsville, Kansas
NOTES TO FINANCIAL STATEMENT
June 30, 2026

Note 1: Summary of Significant Accounting Policies

Financial Reporting Entity

USD No. 289 - Wellsville (the District), is a municipal corporation governed by an elected seven member Board. The District as an entity has been defined to include, on a combined basis, (a) the District (b) organizations for which the District is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting District's financial statement to be misleading or incomplete. There are currently no organizations which meet the foregoing criteria for being combined in the District's report.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The District could have the following types of funds:

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

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

Bond and Interest Fund - account for the accumulation of resources for, and the payment of, interest and principal on general long-term debt.

Agency fund -- used to report assets held by the District in a purely custodial capacity.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United State 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 of application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Reimbursed Expenses

Expenditures are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Note 2: Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute) and bond and interest funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding twelve month period on or before August 1st of each year.
2. Publication in a local newspaper of the proposed budget and notice of public hearing on the budget.
3. Public hearing 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 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. USD 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 municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust and agency funds, and the following special purpose funds:

Textbook Rental	Title I	Title IV
Contingency Reserve	Title IIA	2021 Bond Project

Spending in funds which are not subject to the legal annual operating budget requirement are controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Inventories and Prepaid Expenses

Inventories and prepaid expenses which benefit future periods are recorded as expenditures.

Use of Estimates

The process of preparing financial statement requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates relate primarily to unsettled transactions and events as of the date of the financial statement. Accordingly, upon settlement, actual results may differ from estimated amounts.

Note 3: Deposits and Investments

K.S.A. 9-1401 established 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 or depository risk.

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

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District did not utilize peak periods during the year. All deposits were legally secured at June 30, 2026.

At June 30, 2026, the District's carrying amount of deposits was $2,863,332 and the bank balance was $3,682,168. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $750,000 was covered by federal depository insurance and the remaining amount was secured by the Kansas Collateral Pool.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Municipality will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

As of June 30, 2026, the District had the following idle fund investments and maturities:

		Investment Maturities (in Years)		
Investment Type	**Fair Value**	**Less than 1**	**1 - 2**	**Rating U.S.**
Kansas Municipal Investment Pool	$ 15,250	$ 15,250	$ -	S&P AAAf/S1+

K.S.A. 9-1401 established 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. The District has no other policies that would further limit interest rate or depository risk.

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

Note 3: Deposits and Investments (Continued)

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. The District's allocation of investments as of June 30, 2026, is as follows:

Investment	Percentage of Investments
Kansas Municipal Investment Pool	100%

Note 4: Pension Plans

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 KSPERS.gov or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions: K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate 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 11.60% and 11.54%, respectively, for the fiscal year ended June 30, 2025. The actuarially determined employer contribution rate and the statutory contribution rate was 11.78% and 11.68% for the fiscal year ended June 30, 2026.

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.

Note 4: Pension Plans (Continued)

Defined Benefit Pension Plan (Continued)

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 $759,607 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 $5,918,785. 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 KSPERS.gov or can be obtained as described above.

Note 5: Risk Management

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from prior years and settlements have not exceeded coverage in the past three years.

Note 6: Stewardship, Compliance and Accountability

We noted no material violations of Kansas statutes during the period under examination.

Note 7: Compensated Absences

Certified employees receive eleven (11) leave days annually. Employees with six (6) continuous years of service who separate from employment, become permanently disabled, or die during the contract year are eligible for compensation of $100 per day for accumulated leave, up to sixty (60) days, provided six (6) days have been donated to the leave bank during employment. Upon retirement, certified employees are compensated for eligible accumulated leave at $100 per day in accordance with District policy. Administrators receive fifteen (15) leave days annually. Accumulated leave in excess of ninety (90) days is compensated at $50 per day. Administrators who separate from employment, become permanently disabled, or die during the contract year are eligible for compensation of $50 per day for accumulated leave, up to thirty (30) days. Classified employees receive eleven (11) leave days annually for nine- and ten-month positions and fifteen (15) leave days annually for twelve-month positions. Accumulated leave in excess of sixty (60) days is compensated at $100 per day. Upon retirement and filing for KPERS, twelve-month employees with at least four (4) years of service and nine- and ten-month employees with at least six (6) years of service are eligible for compensation of $100 per day for accumulated leave. Employees who separate from employment with proper resignation or die during employment are also eligible for compensation of accumulated leave at $100 per day, subject to the same years-of-service requirements.

Note 7: Compensated Absences (Continued)

The District accrues a liability for compensated absences which meet the following criteria:

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

In accordance with the above criteria, the District has estimated a liability for discretionary leave, which has been earned, but not taken by District employees of $123,325.

Note 8: Contingency

The District receives federal and state grants for specific purposes that are subject to review and audit by federal and state agencies. Such audits could result in a request for reimbursement by federal and state agencies for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the District's management, such disallowances, if any, will not be significant to the District's financial statement.

Note 9: Interfund Transfers

Operating transfers were as follows:

Fund From	Fund To	Statutory Authority	Amount
General	Professional Development	K.S.A. 72-6428	$ 14,945
General	Special Education	K.S.A. 72-6428	1,170,053
General	Career & Postsecondary Education	K.S.A. 72-6428	171,300
General	Preschool-Aged At-Risk	K.S.A. 72-6428	105,675
General	At-Risk Fund (K-12)	K.S.A. 72-6428	615,000
General	Virtual Education	K.S.A. 72-6428	61,600
General	Food Service	K.S.A. 72-6428	4,728
Supplemental	Textbook Rental	K.S.A. 72-6428	87,467
Supplemental	Special Education	K.S.A. 72-6425	840,693
Supplemental	Career & Postsecondary Education	K.S.A. 72-6425	10,698
Supplemental	At-Risk Fund (K-12)	K.S.A. 72-6425	244,107
	Total Transfers		$ 3,326,266

Note 10: 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 local government is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care 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. There is no cost to the District under this program.

Early Retirement Incentive

The District had a plan which covered certified employees who voluntarily take early retirement. The plan was in the certified employee negotiated agreement which covered fiscal years from July 1, 2012 and expired June 30, 2014. Any certified employee was eligible for early retirement if such a person was a full time employee, had at least nine years of full time service, and was eligible for retirement benefits under KPERS.

Benefits are payable for a period of five years or until the recipient reached 65 years of age, whichever may first occur. The plan does not issue a separate, publicly available report.

Funded Status and Funding Progress

Since the year of implementation, the plan was not funded, therefore, there is no funded status of the plan. The plan is funded as obligations occur.

Early retirement incentive payments included the expenditures for the year ended June 30, 2026 were $27,000. There will be no future early retirement incentive payments as all eligible participants have been paid out as of June 30, 2026.

Note 11: Subsequent Events

Subsequent events for management's review have been evaluated through the date of the financial statement, which is also the date the financial statement was available to be issued.

Note 12: Long-Term Debt

Changes in long-term liabilities for the District for the year were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning of Year	Additions	Reductions/ Payments	End of Year	Interest Paid
General Obligation Bonds									
Series 2021A	2% - 4%	10/7/2021	$ 18,105,000	9/1/2046	$ 16,575,000	$ -	$ 530,000	$ 16,045,000	$ 435,088

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

	2027	2028	2029	2030	2031	2032-2036	2037-2041	2042-2046	2047-2051	Total
Principal										
General Obligation Bonds										
Series 2021A	$ 555,000	$ 575,000	$ 600,000	$ 625,000	$ 645,000	$ 3,600,000	$ 4,025,000	$ 4,465,000	$ 955,000	$ 16,045,000
Interest										
General Obligation Bonds										
Series 2021A	$ 413,388	$ 390,788	$ 367,288	$ 342,788	$ 317,388	$ 1,243,490	$ 825,168	$ 373,677	$ 11,341	$ 4,285,316

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

USD 289 - WELLSVILLE
Wellsville, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
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)
Governmental Type Funds						
General Funds						
General	$ 8,358,369	$ (250,474)	$ 117,725	$ 8,225,620	$ 8,225,620	$ -
Supplemental General	2,716,619	(87,049)	33,665	2,663,235	2,663,235	-
Special Purpose Funds						
Preschool-Aged At-Risk	110,000	-	-	110,000	105,675	(4,325)
At-Risk (K-12)	853,738	-	-	853,738	862,797	9,059
Bilingual Education	965	-	-	965	-	(965)
Virtual Education	47,200	-	-	47,200	42,478	(4,722)
Capital Outlay	1,354,060	-	-	1,354,060	1,120,952	(233,108)
Driver Training	50,000	-	-	50,000	17,006	(32,994)
Food Service	595,000	-	-	595,000	414,467	(180,533)
Professional Development	15,000	-	-	15,000	14,945	(55)
Special Education	2,286,000	-	-	2,286,000	2,238,579	(47,421)
Career and Postsecondary Education	234,600	-	-	234,600	204,367	(30,233)
Gift and Grants	131,053	-	-	131,053	19,643	(111,410)
KPERS Special Retirement Contribution	825,959	-	-	825,959	759,607	(66,352)
Recreation Commission Education	522,350	-	-	522,350	522,350	-
Recreation Commission Employee Benefits	22,000	-	-	22,000	21,816	(184)
Bond and Interest Funds						
Bond and Interest	965,088	-	-	965,088	965,088	-
Total of all Funds	$ 19,088,001	$ (337,523)	$ 151,390	$ 18,901,868	$ 18,198,625	$ (703,243)

USD 289 - WELLSVILLE
Wellsville, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State Sources			
General	$ 6,969,479	$ 7,116,289	$ (146,810)
Special education	1,136,510	1,242,080	(105,570)
Other Sources			
Reimbursements	121,552	-	121,552
Total Cash Receipts	$ 8,227,541	$ 8,358,369	$ (130,828)
EXPENDITURES			
Instruction	$ 4,089,479	$ 5,897,336	$ (1,807,857)
Student support services	386,027	-	386,027
Instructional support staff	242,250	-	242,250
General administration	327,635	-	327,635
School administration	739,506	-	739,506
Operations and maintenance	15,360	-	15,360
Central support services	123,673	-	123,673
Student transportation	158,389	-	158,389
Transfers out	2,143,301	2,461,033	(317,732)
Total Certified Budget	$ 8,225,620	$ 8,358,369	$ (132,749)
Adjustment to comply with legal maximum	-	(250,474)	250,474
Legal General Fund Budget	$ 8,225,620	$ 8,107,895	$ 117,725
Adjustments for qualifying budget credits	-	117,725	(117,725)
Total Expenditures	$ 8,225,620	$ 8,225,620	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 1,921		
UNENCUMBERED CASH - BEGINNING	-		
PRIOR YEAR CANCELLED ENCUMBRANCES	-		
UNENCUMBERED CASH - ENDING	$ 1,921		

USD 289 - WELLSVILLE
Wellsville, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Ad valorem property tax	$ 1,751,487	$ 47,409	$ 1,704,078
Delinquent tax	28,425	22,485	5,940
County Sources			
Motor vehicle tax	144,169	125,742	18,427
RV tax	3,460	3,221	239
CV tax	5,448	6,132	(684)
State Sources			
Supplemental state aid	837,255	864,971	(27,716)
Other Sources			
Reimbursements	33,665	-	33,665
Total Cash Receipts	$ 2,803,909	$ 1,069,960	$ 1,733,949
EXPENDITURES			
Instruction	$ 172,737	$ 1,733,814	$ (1,561,077)
Student support services	54,473	-	54,473
Instructional support staff	246,024	-	246,024
Operations and maintenance	699,244	-	699,244
Student Transportation	307,792	-	307,792
Transfers out	1,182,965	982,805	200,160
Total Certified Budget	$ 2,663,235	$ 2,716,619	$ (53,384)
Adjustment to comply with legal maximum	-	(87,049)	87,049
Legal Supplemental General Fund Budget	$ 2,663,235	$ 2,629,570	$ 33,665
Budget credits	-	33,665	(33,665)
Total Expenditures	$ 2,663,235	$ 2,663,235	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 140,674		
UNENCUMBERED CASH - BEGINNING	81,212		
UNENCUMBERED CASH - ENDING	$ 221,886		

USD 289 - WELLSVILLE
Wellsville, Kansas
PRESCHOOL-AGED AT-RISK FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfers in	$ 105,675	$ 110,000	$ (4,325)
EXPENDITURES			
Instruction	$ 105,675	$ 110,000	$ (4,325)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

USD 289 - WELLSVILLE
Wellsville, Kansas
AT-RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfers in	$ 859,107	$ 853,738	$ 5,369
EXPENDITURES			
Instruction	$ 862,797	$ 787,638	$ 75,159
Student support services	-	66,100	(66,100)
Total Expenditures	$ 862,797	$ 853,738	$ 9,059
RECEIPTS OVER (UNDER) EXPENDITURES	$ (3,690)		
UNENCUMBERED CASH - BEGINNING	3,690		
UNENCUMBERED CASH - ENDING	$ -		

USD 289 - WELLSVILLE
Wellsville, Kansas
BILINGUAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfers in	$ -	$ 965	$ (965)
EXPENDITURES			
Instruction	$ -	$ 965	$ (965)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	665		
UNENCUMBERED CASH - ENDING	$ 665		

USD 289 - WELLSVILLE
Wellsville, Kansas
VIRTUAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfers in	$ 61,600	$ 44,800	$ 16,800
EXPENDITURES			
Instruction	$ 42,478	$ 47,200	$ (4,722)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 19,122		
UNENCUMBERED CASH - BEGINNING	2,400		
UNENCUMBERED CASH - ENDING	$ 21,522		

USD 289 - WELLSVILLE
Wellsville, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Ad valorem property tax	$ 786,288	$ 773,146	$ 13,142
Delinquent tax	14,379	11,320	3,059
Interest income	25,186	-	25,186
Reimbursement	23,255	-	23,255
County Sources			
Motor vehicle tax	69,757	60,661	9,096
RV tax	1,679	1,554	125
CV tax	2,804	2,958	(154)
State Sources			
State aid	114,150	114,175	(25)
Total Cash Receipts	$ 1,037,498	$ 963,814	$ 73,684
EXPENDITURES			
Instruction	$ 8,928	$ 22,000	$ (13,072)
Student support services	1,889	-	1,889
Instructional support staff	115,078	217,060	(101,982)
General administration	3,013	-	3,013
Operations and maintenance	108,265	-	108,265
Student transportation	-	300,000	(300,000)
Facility acquisition and construction	883,779	360,000	523,779
Building Improvements	-	200,000	(200,000)
Other	-	255,000	(255,000)
Total Expenditures	$ 1,120,952	$ 1,354,060	$ (233,108)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (83,454)		
UNENCUMBERED CASH - BEGINNING	401,390		
UNENCUMBERED CASH - ENDING	$ 317,936		

USD 289 - WELLSVILLE
Wellsville, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Other	$ 4,500	$ -	$ 4,500
State Sources			
State aid	8,480	7,020	1,460
Total Cash Receipts	$ 12,980	$ 7,020	$ 5,960
EXPENDITURES			
Instruction	$ 17,006	$ 20,000	$ (2,994)
Operations and maintenance	-	5,000	(5,000)
Student support services	-	25,000	(25,000)
Total Expenditures	$ 17,006	$ 50,000	$ (32,994)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (4,026)		
UNENCUMBERED CASH - BEGINNING	47,898		
UNENCUMBERED CASH - ENDING	$ 43,872		

USD 289 - WELLSVILLE
Wellsville, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Charges for services	$ 178,469	$ 214,180	$ (35,711)
Adult & student sales	178,469	24,770	153,699
State Sources			
School food assistance	3,537	3,848	(311)
Federal Sources			
Child nutrition programs	211,245	296,649	(85,404)
Other Sources			
Transfers in	4,728	-	4,728
Total Cash Receipts	$ 397,979	$ 539,447	$ 72,712
EXPENDITURES			
Operations and maintenance	$ 3,805	$ 500	$ 3,305
Food service	410,662	594,500	(183,838)
Total Expenditures	$ 414,467	$ 595,000	$ (180,533)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (16,488)		
UNENCUMBERED CASH - BEGINNING	60,054		
UNENCUMBERED CASH - ENDING	$ 43,566		

USD 289 - WELLSVILLE
Wellsville, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfers in	$ 14,945	$ 15,000	$ (55)
EXPENDITURES			
Instructional support staff	$ 3,316	$ 15,000	$ (11,684)
Central support services	11,629	-	11,629
Total Expenditures	$ 14,945	$ 15,000	$ (55)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

USD 289 - WELLSVILLE
Wellsville, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Federal Sources			
Federal aid	$ 71,067	$ 50,000	$ 21,067
Other Sources			
Transfers in	2,010,746	2,220,000	(209,254)
Total Cash Receipts	$ 2,081,813	$ 2,270,000	$ (188,187)
EXPENDITURES			
Instruction	$ 2,127,737	$ 2,125,200	$ 2,537
Operations and maintenance	961	5,800	(4,839)
Vehicle operating services	109,881	155,000	(45,119)
Total Expenditures	$ 2,238,579	$ 2,286,000	$ (47,421)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (156,766)		
UNENCUMBERED CASH - BEGINNING	216,236		
UNENCUMBERED CASH - ENDING	$ 59,470		

USD 289 - WELLSVILLE
Wellsville, Kansas
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State Sources			
CTE Transportation State Aid	$ 22,369	$ 34,600	$ (12,231)
Other Sources			
Transfers in	181,998	200,000	(18,002)
Total Cash Receipts	$ 204,367	$ 234,600	$ (30,233)
EXPENDITURES			
Instruction	$ 158,265	$ 168,250	$ (9,985)
Student transportation	46,102	66,350	(20,248)
Total Expenditures	$ 204,367	$ 234,600	$ (30,233)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

USD 289 - WELLSVILLE
Wellsville, Kansas
GIFTS AND GRANTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Contributions and donations	$ 24,044	$ 100,000	$ (75,956)
EXPENDITURES			
Instruction	$ 11,268	$ 100,000	$ (88,732)
Student support services	-	31,053	(31,053)
Operations and maintenance	8,375	-	8,375
Total Expenditures	$ 19,643	$ 131,053	$ (111,410)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 4,401		
UNENCUMBERED CASH - BEGINNING	19,911		
UNENCUMBERED CASH - ENDING	$ 24,312		

USD 289 - WELLSVILLE
Wellsville, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State Sources			
KPERS	$ 759,607	$ 825,959	$ (66,352)
EXPENDITURES			
Instruction	$ 486,151	$ 510,054	$ (23,903)
Student support services	53,172	43,887	9,285
Instructional support staff	37,981	35,706	2,275
General administration	30,384	35,706	(5,322)
School administration	45,576	45,930	(354)
Central support services	22,789	30,661	(7,872)
Operations and maintenance	45,576	53,017	(7,441)
Student transportation	26,794	22,831	3,963
Other support services	-	35,911	(35,911)
Food service operations	11,184	12,256	(1,072)
Total Expenditures	$ 759,607	$ 825,959	$ (66,352)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

USD 289 - WELLSVILLE
Wellsville, Kansas
RECREATION COMMISSION EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Ad valorem property tax	$ 487,634	$ 474,715	$ 12,919
Delinquent tax	7,212	5,660	1,552
Other	-	9,700	(9,700)
County Sources			
Motor vehicle tax	34,881	30,067	4,814
RV tax	840	770	70
CV tax	1,402	1,467	(65)
Total Cash Receipts	$ 531,969	$ 522,379	$ 9,590
EXPENDITURES			
Community service operations	$ 522,350	$ 522,350	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 9,619		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ 9,619		

USD 289 - WELLSVILLE
Wellsville, Kansas
RECREATION COMMISSION EMPLOYEE BENEFITS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Ad valorem property tax	$ 19,602	$ 19,192	$ 410
Delinquent tax	360	285	75
Other	-	9,300	(9,300)
County Sources			
Motor vehicle tax	1,743	1,511	232
RV tax	41	38	3
CV tax	70	73	(3)
Total Cash Receipts	$ 21,816	$ 30,399	$ (8,583)
EXPENDITURES			
Community service operations	$ 21,816	$ 22,000	$ (184)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

USD 289 - WELLSVILLE
Wellsville, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
NON-BUDGETED FUNDS
For the Year Ended June 30, 2026

	Textbook Rental	Contingency Reserve	Title I	Title IIA	Title IV	2021 Bond Project
CASH RECEIPTS						
Local Sources						
Interest	$ -	$ -	$ -	$ -	$ -	$ 6,443
Charges for services	2,600	-	-	-	-	-
Other	70,110	-	-	-	-	304
Federal Sources						
Federal aid	-	-	74,226	18,759	13,865	-
Other Sources						
Transfers in	87,467	-	-	-	-	-
Total Cash Receipts	$ 160,177	$ -	$ 74,226	$ 18,759	$ 13,865	$ 6,747
EXPENDITURES						
Instruction	$ 207,802	$ -	$ 74,226	$ 18,759	$ 13,865	$ -
Instructional support staff	480	-	-	-	-	-
Food service	4,793	-	-	-	-	-
Total Expenditures	$ 213,075	$ -	$ 74,226	$ 18,759	$ 13,865	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (52,898)	$ -	$ -	$ -	$ -	$ 6,747
UNENCUMBERED CASH - BEGINNING	53,355	225,332	-	-	-	(1,605)
UNENCUMBERED CASH - ENDING	$ 457	$ 225,332	$ -	$ -	$ -	$ 5,142

USD 289 - WELLSVILLE
Wellsville, Kansas
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2026

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Ad valorem property tax	$ 855,553	$ 826,004	$ 29,549
Delinquent tax	18,530	12,941	5,589
Motor vehicle tax	92,196	72,854	19,342
RV tax	2,228	1,866	362
CV tax	4,076	3,552	524
Interest income	142	-	142
Total Cash Receipts	$ 972,725	$ 917,217	$ 55,508
EXPENDITURES			
Debt service	$ 965,088	$ 965,088	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 7,637		
UNENCUMBERED CASH - BEGINNING	1,681,705		
UNENCUMBERED CASH - ENDING	$ 1,689,342		

USD 289 - WELLSVILLE
Wellsville, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2026

	Balance July 1, 2025	Cash Receipts	Cash Disbursements	Balance June 30, 2026
Payroll liabilities	$ 12,747	$ -	$ 313	$ 12,434
High School Memorial Scholarships	1,914	-	-	1,914
High School	66,906	204,247	181,539	89,614
Middle School	12,526	5,203	11,034	6,694
Elementary School	24,862	30,573	31,843	23,471
Total Agency Funds	$ 118,955	$ 240,023	$ 224,729	$ 134,127

USD 289 - WELLSVILLE
Wellsville, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2026

	Balance July 1, 2025	Cash Receipts	Cash Disbursements	Ending Unencumbered Cash	Add Encumbrances and Accounts Payable	Balance June 30, 2026
Gate Receipts						
HS Gate Receipts	$ 13,544	$ 61,067	$ 66,173	$ 8,438	$ -	$ 8,438
Concessions	3,208	35,861	35,127	3,942	-	3,942
MS Gate Receipts	1,586	10,520	9,873	2,233	-	2,233
Subtotal Gate Receipts	$ 18,338	$ 107,448	$ 111,173	$ 14,613	$ -	$ 14,613
School Projects						
High School						
HS Life Class	$ 4,392	$ 170	$ 1,005	$ 3,557	$ -	$ 3,557
Mentor	5,983	1,633	1,189	6,427	-	6,427
Counselor	310	-	-	310	-	310
Interest income	5,826	1,172	-	6,998	-	6,998
Wall of Fame	1,037	-	1,172	(135)	-	(135)
Career Fair	159	-	-	159	-	159
Staff Incentive	515	-	484	31	-	31
Art	-	1,558	1,483	75	-	75
Drivers Education	2,500	1,550	4,050	-	-	-
Yearbook	630	14,466	60	15,036	-	15,036
Clearing	154	-	-	154	-	154
Middle School						
Teacher incentives	18	-	-	18	-	18
School Supplies/Counselor	557	2	45	514	-	514
Yearbook	1,405	384	82	1,707	-	1,707
Art	25	500	375	150	-	150
Lunch	8	100	108	-	-	-
Technical Education	25	300	275	50	-	50
Textbook	140	1,690	1,610	220	-	220
District Technology Fee	50	675	625	100	-	100
Miscellaneous	3	256	259	-	-	-
Grade School Projects	13,213	4,702	4,382	13,533	-	13,533
Subtotal School Projects	$ 36,950	$ 29,158	$ 17,204	$ 48,904	$ -	$ 48,904
Total District Activity Funds	$ 55,288	$ 136,606	$ 128,377	$ 63,517	$ -	$ 63,517