UNIFIED SCHOOL DISTRICT NO. 372

Silver Lake, Kansas

Financial Statements

For the Year Ended June 30, 2024

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UNIFIED SCHOOL DISTRICT NO. 372
Financial Statements
For the Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 372
Silver Lake, Kansas

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 372, Silver Lake, Kansas (the District), as of and for the year ended June 30, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of receipts and disbursements-agency funds and the schedule of regulatory basis receipts and expenditures-related municipal entity (Schedules 1, 2, 3 and 4) 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.

Other Matters

Other Matter

The 2023 actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents), is presented for purposes of additional analysis and is not a required part of the basic financial statement.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 372, Silver Lake, Kansas, as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated January 19, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 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 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

November 7, 2024

UNIFIED SCHOOL DISTRICT NO. 372
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Period Adjustment	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General	$ -	$ -	$ 6,109,717	$ 6,109,717	$ -	$ 102,492	$ 102,492
Supplemental General	24,506	-	2,080,335	2,009,622	95,219	13,643	108,862
Special Purpose Funds:							
Career and Postsecondary Education	25,008	-	106,305	90,453	40,860	2,611	43,471
Special Education	554,059	-	1,291,732	1,267,067	578,724	26,365	605,089
Driver Training	58,684	-	13,200	19,536	52,348	45	52,393
Food Service	96,895	-	302,744	334,439	65,200	1,377	66,577
Capital Outlay	1,153,061	-	1,052,387	588,335	1,617,113	16,847	1,633,960
Professional Development	45,201	-	20,885	34,177	31,909	173	32,082
Gifts and Grants	270,782	-	228,593	187,807	311,568	377	311,945
KPERS Special Retirement Contribution	-	-	784,585	784,585	-	-	-
At Risk (K-12)	84,850	-	408,173	331,362	161,661	22,890	184,551
At Risk (4 Year Old)	6,271	-	65,240	1,474	70,037	-	70,037
Virtual Education	6,250	-	8,000	6,250	8,000	-	8,000
Textbook Rental	153,742	-	61,723	18,094	197,371	7,443	204,814
Contingency Reserve	600,048	-	-	-	600,048	-	600,048
Federal Funds	[34,040]	-	451,475	446,208	[28,773]	14,915	[13,858]
District Activity Funds	157,390	-	388,908	391,907	154,391	-	154,391
Bond and Interest Funds:							
Bond and Interest	2,028,302	-	1,056,287	752,075	2,332,514	-	2,332,514
Capital Project Funds:							
Capital Projects	984	-	17,993,299	3,967,516	14,026,767	-	14,026,767
Total Reporting Agency (excluding Agency Funds)	$ 5,231,993	$ -	$ 32,423,588	$ 17,340,624	$ 20,314,957	$ 209,178	$ 20,524,135

Composition of Cash:

Silver Lake Bank	
Checking	$ [47,368]
Money market	6,575,931
Security Bank of Kansas City	
Investments	14,025,729
Stockgrowers State Bank	
Checking	25,135
Subtotal	20,579,427
Agency Funds per Schedule 3	[55,292]
Total Reporting Entity	$ 20,524,135

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

NOTE 1 - Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

Unified School District No. 372 Silver Lake (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.

Fund Descriptions

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 of the District:

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 Projects and tax levies for long-term debt) that are intended for specified purposes.

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

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

Agency Fund - funds used to report assets held by the District in a purely custodial capacity (payroll clearing fund, student organization fund, etc.)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Auditing and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, and 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 for accounting.

Expenditures in the amount of $120,498 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payment for goods and serviced in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Reimbursed Expenses

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 of provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Budgetary Information

Kansas statues require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statue), and bond and interest funds. 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 twelve month period on or before August 1st of each year.
2. Publication in the 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 budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The District held a revenue neutral rate hearing for this year.

The statues allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other 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 the publication the hearing may be held and the governing body may amend the budget at that time.

The statues permit transferring budgeted amounts between line items within an individual fund. However, such statues prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements 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 revenues are recognized which 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 agency funds, capital project funds, and the following special purpose funds: Textbook Rental, Contingency Reserve and District Activity.

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

NOTE 2 - Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statue 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 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. As of June 30, 2024, the District held the following investments:

NOTE 2 - Deposits and Investments (Continued)

		Investment Maturities (in Years)		
Investment Type	Fair Value	Less than 1	Greater than 1	Rating U.S.
Government Obligations Money Market Fund	$ 13,766,499	$ 13,766,499	$ -	N/A
Total investments measured at fair value	$ 13,766,499	$ 13,766,499	$ -	

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, 2024, is as follows:

Investments	Percentage of Investment
Government Obligations Money Market Fund	100%

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. K.S.A. 9-1402 and K.S.A. 9-1405 require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured as of June 30, 2024. The District has no designated "peak periods."

As of June 30, 2024, the carrying amount of the District's cash was $6,812,928 and the bank balance was $7,305,449. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $534,366 was secured by federal depository insurance, $6,550,000 was collateralized with securities held by the pledging financial institutions' agents in the District's name, and the remaining $221,084 was unsecured as of June 30, 2024, which is a violation of K.S.A. 9-1402.

Custodial credit risk - investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District 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.

NOTE 3 - 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 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 establishes 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 contribution rates are withheld by their employer and paid to KPERS according to provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.88% and 13.11%, respectively for

NOTE 3 - Defined Benefit Pension Plan (Continued)

the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

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

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

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

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

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled $784,585 for the year ended June 30, 2024.

Net Pension Liability. As of June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $7,038,151. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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 KPERS website at www.kpers.org or can be obtained as described above.

NOTE 4 - 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; natural disasters and other events 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 5 - Compensated Absences

All professional employees shall be allowed (12) days of leave per school year, with the June payroll, the Board of Education will buy down professional employees unused leave in excess of thirty (30) days at $100 per day. Upon retirement or resignation, contingent upon meeting contractual obligations and tenured teachers will receive payment for all unused leave at employee's daily rate of pay. Upon death of the professional employee, the KPERS beneficiary will receive payment for all unused leave at the employee's daily rate of pay.

NOTE 5 - Compensated Absences (Continued)

Each classified employee shall be granted 1 day of leave per month worked, plus two additional days (formerly personal leave). Leave days for the employment year shall be granted at the commencement of employment or on July 1 thereafter. Leave shall be accumulated to a maximum of four (4) times the annual leave and shall be prorated to the number of hours worked daily. (Example: a nine-month employee authorized to work six hours per day will be granted nine (9) six (6) hour days of leave accumulative to a maximum of 36 days). Leave is defined as temporary leave with full pay for any reason determined by the individual classified employee. Classified employees may use leave to gain compensation for non-duty days that occur during the term of employment. Non-duty days (for all except operations and maintenance personnel) are days that school is not in session because of inclement weather, funerals, or student vacations. Classified personnel will be reimbursed for leave in excess of the maximum allowed at the rate of one half their hourly rate of employment. This payment will be made with the July payroll.

NOTE 6 - Interfund Transactions

Operating transfers during the year ended June 30, 2024, were as follows:

From	To	Regulatory Authority	Amount
General	Special Education	K.S.A. 72-6478	$ 751,909
General	Career and Post Secondary	K.S.A. 72-6478	85,000
General	At-Risk (K-12)	K.S.A. 72-6478	305,280
General	Professional Development	K.S.A. 72-6478	15,000
Supplemental General	Special Education	K.S.A. 72-6478	480,961
Supplemental General	At-Risk (K-12)	K.S.A. 72-6478	102,893
Supplemental General	Career and Post Secondary	K.S.A. 72-6478	16,347
Supplemental General	Food Service	K.S.A. 72-6478	14,603
ESSA	Title I	Grant agreement	13,192
Total			$ 1,785,185

NOTE 7 - 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 8 - Long-Term Debt

The following table summarizes the changes in long-term debt for the year ended June 30, 2024:

Type of Issue	Principal Outstanding July 1, 2023	Additions to Principal	Reductions of Principal	Principal Outstanding June 30, 2024	Interest Paid
General Obligation Bonds	$ 3,730,000	$ 16,365,000	$ 655,000	$ 19,440,000	$ 102,111
Finance Leases	1,984,009	-	234,290	1,749,719	31,505
Total	$ 5,714,009	$ 16,365,000	$ 889,290	$ 21,189,719	$ 133,617

General Obligation Bonds. The following table details the District's outstanding general obligation bonds as of June 30, 2024:

NOTE 8 - Long-Term Debt (Continued)

Debt Issue	Date Issued	Interest Rate	Maturity Date	Original Amount	Outstanding Amount
Series 2015 GO Refunding Bonds	10/1/2015	2.00 to 3.00%	10/1/2027	$ 6,480,000	$ 3,075,000
Series 2023 GO Refunding and Improvement Bonds	12/28/2023	5.00 to 5.50%	9/1/2054	16,365,000	16,365,000
				$ 22,845,000	$ 19,440,000

The annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending June 30,	Principal Due	Interest Due	Total Due
2025	$ 695,000	$ 1,137,285	$ 1,832,285
2026	745,000	958,425	1,703,425
2027	790,000	935,400	1,725,400
2028	845,000	910,875	1,755,875
2029	100,000	895,700	995,700
2030 - 2034	875,000	4,364,875	5,239,875
2035 - 2039	1,610,000	4,030,125	5,640,125
2040 - 2044	2,620,000	3,454,825	6,074,825
2045 - 2049	3,965,000	2,558,188	6,523,188
2050 - 2054	5,775,000	1,229,938	7,004,938
2055	1,420,000	39,050	1,459,050
	$ 19,440,000	$ 20,514,685	$ 39,954,685

On December 28, 2023, the District issued General Obligation Refunding and Improvement Bonds, Series 2023, in the amount of $16,365,000. The bonds carry interest rates ranging from 5.00 to 5.50% and are scheduled to mature on September 1, 2054. Proceeds of the bonds will be used to pay the costs to (1) construct, furnish and equip renovations, improvements and additions to District facilities; and to (2) refund a portion of the District's General Obligation Refunding Bonds, Series 2015.

Finance Leases. The following table details the District's outstanding general obligation bonds as of June 30, 2024:

Debt Issue	Date Issued	Interest Rate	Maturity Date	Original Amount	Outstanding Amount
Field Turf System	3/15/2021	1.59%	10/15/2028	$ 778,233	$ 494,719
District Office Improvements	3/1/2022	1.05 to 2.00%	9/1/2031	1,550,000	1,255,000
Total				$ 2,328,233	$ 1,749,719

The annual debt service requirements to maturity for the finance leases are as follows:

Year Ending June 30,	Principal Due	Interest Due	Total Due
2025	$ 240,788	$ 28,225	$ 269,013
2026	247,354	24,666	272,020
2027	248,924	20,922	269,845
2028	255,518	16,923	269,845
2029	262,134	12,628	272,442
2030 - 2032	495,000	14,806	509,806
	$ 1,749,719	$ 118,170	$ 1,862,972

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UNIFIED SCHOOL DISTRICT NO. 372
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

Fund	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	$ 6,055,980	$ [66,761]	$ 120,498	$ 6,109,717	$ 6,109,717	$ -
Supplemental General	2,018,934	[9,312]	-	2,009,622	2,009,622	-
Special Purpose Funds:						
Career and Postsecondary Education	173,050	-	-	173,050	90,453	[82,597]
Special Education	1,629,010	-	-	1,629,010	1,267,067	[361,943]
Driver Training	71,385	-	-	71,385	19,536	[51,849]
Food Service	487,049	-	-	487,049	334,439	[152,610]
Capital Outlay	1,705,825	-	-	1,705,825	588,335	[1,117,490]
Professional Development	69,442	-	-	69,442	34,177	[35,265]
Gifts and Grants	453,757	-	-	453,757	187,807	[265,950]
KPERS Special Retirement Contribution	880,225	-	-	880,225	784,585	[95,640]
At Risk (K-12)	483,667	-	-	483,667	331,362	[152,305]
At Risk (4 Year Old)	6,271	-	-	6,271	1,474	[4,797]
Virtual Education	6,250	-	-	6,250	6,250	-
Federal Grants Funds	171,375	-	-	171,375	446,208	274,833
Bond and Interest	752,160	-	-	752,160	752,075	[85]

UNIFIED SCHOOL DISTRICT NO. 372
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Local sources	$ 103,036	$ 108,992	$ -	$ 108,992
State aid	5,669,371	5,989,219	6,055,931	[66,712]
Reimbursements	7,538	11,506	-	11,506
Total Receipts	5,779,945	6,109,717	$ 6,055,931	$ 53,786
Expenditures				
Instruction	3,555,436	3,467,612	$ 3,717,527	$ [249,915]
Student support services	127,552	147,380	132,650	14,730
Instructional support staff	229,834	286,000	317,850	[31,850]
General administration	281,373	306,102	322,800	[16,698]
School administration	503,301	499,978	452,150	47,828
Central services	-	-	4,500	[4,500]
Operations and maintenance	346	3,956	350	3,606
Transportation services	142,446	168,500	135,900	32,600
Operating transfers	939,657	1,230,189	972,253	257,936
Adjustment to comply with legal max	-	-	[66,761]	66,761
Adjustment for qualifying budget credits	-	-	120,498	[120,498]
Total Expenditures	5,779,945	6,109,717	$ 6,109,717	$ -
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 372
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes and shared revenue:				
Ad valorem property tax	$ 632,456	$ 776,933	$ 797,407	$ [20,474]
Delinquent tax	2,250	9,884	3,255	6,629
Motor vehicle tax	75,182	76,185	75,673	512
Recreational vehicle tax	1,721	1,515	1,615	[100]
Commercial vehicle tax	1,100	1,443	1,118	325
Local sources	705	17,645	-	17,645
State aid/grants	1,164,963	1,196,730	1,202,275	[5,545]
Total Receipts	1,878,377	2,080,335	$ 2,081,343	$ [1,008]
Expenditures				
Instruction	332,104	280,534	$ 441,845	$ [161,311]
Student support services	21,486	18,685	31,500	[12,815]
Instructional support staff	6,938	1,846	-	1,846
General administration	37,801	21,980	53,000	[31,020]
School administration	68,645	79,842	70,000	9,842
Central services	29,741	176,681	30,000	146,681
Operations and maintenance	772,623	628,354	816,000	[187,646]
Student transportation services	156,959	186,896	170,000	16,896
Operating transfers	477,483	614,804	406,589	208,215
Adjustment to comply with KSDE legal max	-	-	[9,312]	9,312
Total Expenditures	1,903,780	2,009,622	$ 2,009,622	$ -
Receipts Over [Under] Expenditures	[25,403]	70,713		
Unencumbered Cash, Beginning	49,909	24,506		
Unencumbered Cash, Ending	$ 24,506	$ 95,219		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 372
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Receipts				
State grants	$ 3,827	$ 4,958	$ 9,925	$ [4,967]
Operating transfers	47,514	101,347	93,018	8,329
Total Receipts	51,341	106,305	$ 102,943	$ 3,362
Expenditures				
Instruction	90,697	90,453	$ 173,050	$ [82,597]
Total Expenditures	90,697	90,453	$ 173,050	$ [82,597]
Receipts Over [Under] Expenditures	[39,356]	15,852		
Unencumbered Cash, Beginning	64,364	25,008		
Unencumbered Cash, Ending	$ 25,008	$ 40,860		

UNIFIED SCHOOL DISTRICT NO. 372
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Federal grants	$ 43,112	$ 58,862	$ 204,564	$ [145,702]
Operating transfers	957,919	1,232,870	864,429	368,441
Total Receipts	1,001,031	1,291,732	$ 1,068,993	$ 222,739
Expenditures				
Instruction	618,311	797,247	$ 1,056,390	$ [259,143]
Student support staff	295,053	323,608	385,500	[61,892]
Instructional support staff	9,565	2,300	9,700	[7,400]
General administration	95,668	99,611	-	99,611
School administration	-	-	102,300	[102,300]
Operations and maintenance	32,932	31,720	38,000	[6,280]
Student transportation services	9,794	12,581	37,120	[24,539]
Total Expenditures	1,061,323	1,267,067	$ 1,629,010	$ [361,943]
Receipts Over [Under] Expenditures	[60,292]	24,665		
Unencumbered Cash, Beginning	614,351	554,059		
Unencumbered Cash, Ending	$ 554,059	$ 578,724		

UNIFIED SCHOOL DISTRICT NO. 372
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Local sources	$ 4,600	$ 7,835	$ 4,600	$ 3,235
State aid/grants	5,880	5,365	8,100	[2,735]
Total Receipts	10,480	13,200	$ 12,700	$ 500
Expenditures				
Instruction	7,970	7,550	$ 9,150	$ [1,600]
Instructional support staff	142	-	215	[215]
Operations and maintenance	588	11,986	62,020	[50,034]
Total Expenditures	8,700	19,536	$ 71,385	$ [51,849]
Receipts Over [Under] Expenditures	1,780	[6,336]		
Unencumbered Cash, Beginning	56,904	58,684		
Unencumbered Cash, Ending	$ 58,684	$ 52,348		

UNIFIED SCHOOL DISTRICT NO. 372
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Charges for services	$ 160,646	$ 172,332	$ 219,130	$ [46,798]
Federal grants	127,067	107,162	157,925	[50,763]
State aid/grants	2,685	2,466	3,100	[634]
Miscellaneous	5,468	6,181	-	6,181
Operating transfers	50,000	14,603	-	14,603
Total Receipts	345,866	302,744	$ 380,155	$ [77,411]
Expenditures				
Operations and maintenance	45,883	7,823	$ 65,000	$ [57,177]
Food service operation	328,327	326,616	422,049	[95,433]
Total Expenditures	374,210	334,439	$ 487,049	$ [152,610]
Receipts Over [Under] Expenditures	[28,344]	[31,695]		
Unencumbered Cash, Beginning	125,239	96,895		
Unencumbered Cash, Ending	$ 96,895	$ 65,200		

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 338
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad valorem property tax	$ 338,930	$ 383,910	$ 359,309	$ 24,601
Delinquent tax	1,208	5,308	1,744	3,564
Motor vehicle tax	41,671	42,132	41,843	289
Recreational vehicle tax	852	841	893	[52]
Commercial vehicle tax	716	782	618	164
Local sources	7,560	6,930	5,000	1,930
State aid/grants	209,067	226,576	226,576	-
Interest income	204,240	301,936	150,000	151,936
Miscellaneous	171,471	83,972	-	83,972
Total Receipts	975,715	1,052,387	$ 785,983	$ 266,404
Expenditures				
Instruction	195,017	59,077	$ 165,000	$ [105,923]
General administration	64,458	58,560	50,000	8,560
Central services	-	-	20,000	[20,000]
Operations and maintenance	221,998	267,426	293,500	[26,074]
Student transportation services	74,357	92,921	290,000	[197,079]
Facility acquisition & construction services	305,602	99,766	887,325	[787,559]
Debt service	178,664	10,585	-	10,585
Total Expenditures	1,040,096	588,335	$ 1,705,825	$ [1,117,490]
Receipts Over [Under] Expenditures	[64,381]	464,052		
Unencumbered Cash, Beginning	1,217,442	1,153,061		
Unencumbered Cash, Ending	$ 1,153,061	$ 1,617,113		

UNIFIED SCHOOL DISTRICT NO. 372
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Receipts				
State aid/grants	$ 6,924	$ 5,885	$ 6,750	$ [865]
Operating transfers	10,000	15,000	10,000	5,000
Total Receipts	16,924	20,885	$ 16,750	$ 4,135
Expenditures				
Instructional support staff	42,169	34,177	$ 69,442	$ [35,265]
Total Expenditures	42,169	34,177	$ 69,442	$ [35,265]
Receipts Over [Under] Expenditures	[25,245]	[13,292]		
Unencumbered Cash, Beginning	70,446	45,201		
Unencumbered Cash, Ending	$ 45,201	$ 31,909		

UNIFIED SCHOOL DISTRICT NO. 372
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Local sources	$ 82,685	$ 119,113	$ 200,000	$ [80,887]
State aid/grants	55,515	109,480	32,451	77,029
Total Receipts	138,200	228,593	$ 232,451	$ [3,858]
Expenditures				
Instruction	145,958	53,228	$ 218,000	$ [164,772]
Student support services	78,985	37,308	32,537	4,771
Instructional support staff	11,091	10,571	-	10,571
General administration	2,152	5,871	3,220	2,651
Operations and maintenance	-	80,829	200,000	[119,171]
Total Expenditures	238,186	187,807	$ 453,757	$ [265,950]
Receipts Over [Under] Expenditures	[99,986]	40,786		
Unencumbered Cash, Beginning	370,768	270,782		
Unencumbered Cash, Ending	$ 270,782	$ 311,568		

UNIFIED SCHOOL DISTRICT NO. 372
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Receipts				
State aid	$ 765,413	$ 784,585	$ 880,225	$ [95,640]
Total Receipts	765,413	784,585	$ 880,225	$ [95,640]
Expenditures				
Instruction	545,196	562,615	$ 624,959	$ [62,344]
Student support services	91,124	91,850	105,628	[13,778]
Instructional support staff	15,187	15,308	17,604	[2,296]
General administration	22,781	22,962	26,406	[3,444]
School administration	26,578	26,789	30,807	[4,018]
Central support services	7,594	26,789	30,807	[4,018]
Operations and maintenance	26,578	22,962	26,406	[3,444]
Student transportation services	22,781	7,654	8,802	[1,148]
Food service operation	7,594	7,657	8,806	[1,149]
Total Expenditures	765,413	784,585	$ 880,225	$ [95,640]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 372
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Operating transfers	$ 345,930	$ 408,173	$ 411,395	$ [3,222]
Total Receipts	345,930	408,173	$ 411,395	$ [3,222]
Expenditures				
Instruction	259,654	331,362	$ 389,067	$ [57,705]
Student support services	26,042	-	64,600	[64,600]
Instructional support staff	41,542	-	-	-
School administration	-	-	30,000	[30,000]
Operations and maintenance	13,376	-	-	-
Total Expenditures	340,614	331,362	$ 483,667	$ [152,305]
Receipts Over [Under] Expenditures	5,316	76,811		
Unencumbered Cash, Beginning	79,534	84,850		
Unencumbered Cash, Ending	$ 84,850	$ 161,661		

UNIFIED SCHOOL DISTRICT NO. 372
At Risk (4 Year Old) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Operating transfers	$ -	$ 65,000	$ -	$ 65,000
Miscellaneous	240	240	-	240
Total Receipts	240	65,240	$ -	$ 65,240
Expenditures				
Instruction	-	1,474	$ 6,271	$ [4,797]
Total Expenditures	-	1,474	$ 6,271	$ [4,797]
Receipts Over [Under] Expenditures	240	63,766		
Unencumbered Cash, Beginning	6,031	6,271		
Unencumbered Cash, Ending	$ 6,271	$ 70,037		

UNIFIED SCHOOL DISTRICT NO. 372
Virtual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Operating transfers	$ -	$ 8,000	$ -	$ 8,000
Total Receipts	-	8,000	$ -	$ 8,000
Expenditures				
Instruction	1,750	6,250	$ 6,250	$ -
Total Expenditures	1,750	6,250	$ 6,250	$ -
Receipts Over [Under] Expenditures	[1,750]	1,750		
Unencumbered Cash, Beginning	8,000	6,250		
Unencumbered Cash, Ending	$ 6,250	$ 8,000		

UNIFIED SCHOOL DISTRICT NO. 338
Textbook Rental Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2024 and 2023

	Prior Year Actual	Current Year Actual
Receipts		
Charges for services	$ 52,281	$ 61,723
Total Receipts	52,281	61,723
Expenditures		
Instruction	86,120	18,094
Total Expenditures	86,120	18,094
Receipts Over [Under] Expenditures	[33,839]	43,629
Unencumbered Cash, Beginning	187,581	153,742
Unencumbered Cash, Ending	$ 153,742	$ 197,371

* This fund is not required to be budgeted.

UNIFIED SCHOOL DISTRICT NO. 338
Contingency Reserve Fund *
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2024 and 2023

	Prior Year Actual	Current Year Actual
Receipts		
Operating transfers	$ 5,778	$ -
Total Receipts	5,778	-
Expenditures		
Instruction	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	5,778	-
Unencumbered Cash, Beginning	594,270	600,048
Unencumbered Cash, Ending	$ 600,048	$ 600,048

* This fund is not required to be budgeted.

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UNIFIED SCHOOL DISTRICT NO. 338
Federal Grants Funds
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024

	Title I	Title II-A
Receipts		
Federal grants	$ 45,170	$ 22,172
Operating transfers	13,192	-
Total Receipts	58,362	22,172
Expenditures		
Instruction	62,274	20,623
Student support services	-	-
Operations and maintenance	-	-
Operating transfers	-	-
Total Expenditures	62,274	20,623
Receipts Over [Under] Expenditures	[3,912]	1,549
Unencumbered Cash, Beginning	3,912	[1,549]
Unencumbered Cash, Ending	$ -	$ -

Title VI-B	ESSER	Early Childhood	ESSA	Carl Perkins	Actual	Budget	Variance Over [Under]
$ 203,023	$ 129,890	$ 11,714	$ 24,559	$ 1,755	$ 438,283	$ 249,071	$ 189,212
-	-	-	-	-	13,192	-	13,192
203,023	129,890	11,714	24,559	1,755	451,475	$ 249,071	$ 202,404
2,000	151,756	1,935	11,367	-	249,955	$ 138,200	$ 111,755
171,599	3,249	7,513	-	-	182,361	33,175	149,186
-	-	-	-	700	700	-	700
-	-	-	13,192	-	13,192	-	13,192
173,599	155,005	9,448	24,559	700	446,208	$ 171,375	$ 274,833
29,424	[25,115]	2,266	-	1,055	5,267		
[29,320]	[5,935]	[2,266]	-	1,118	[34,040]		
$ 104	$ [31,050]	$ -	$ -	$ 2,173	$ [28,773]		

UNIFIED SCHOOL DISTRICT NO. 372
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2024
(With Comparative Actual Amounts for the Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes and Shared Revenue:				
Ad valorem property tax	$ 508,682	$ 536,235	$ 501,817	$ 34,418
Delinquent tax	1,905	8,036	2,615	5,421
Motor vehicle tax	65,260	65,737	65,256	481
Recreational vehicle tax	1,331	1,319	1,392	[73]
Commercial vehicle tax	1,130	1,191	964	227
State aid/grants	434,314	443,769	443,769	-
Total Receipts	1,012,622	1,056,287	$ 1,015,813	$ 40,474
Expenditures				
Debt service	736,125	752,075	$ 752,160	$ [85]
Total Expenditures	736,125	752,075	$ 752,160	$ [85]
Receipts Over [Under] Expenditures	276,496	304,212		
Unencumbered Cash, Beginning	1,751,806	2,028,302		
Unencumbered Cash, Ending	$ 2,028,302	$ 2,332,514		

UNIFIED SCHOOL DISTRICT NO. 338
Capital Projects Fund
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended June 30, 2024 and 2023

	Prior Year Actual	Current Year Actual
Receipts		
Bond proceeds	$ -	$ 17,644,575
Interest income	40	348,724
Total Receipts	40	17,993,299
Expenditures		
Capital outlay	-	3,756,639
Bond issuance costs	-	210,877
Total Expenditures	-	3,967,516
Receipts Over [Under] Expenditures	40	14,025,783
Unencumbered Cash, Beginning	944	984
Unencumbered Cash, Ending	$ 984	$ 14,026,767

* This fund is not required to be budgeted.

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 372
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Petty cash - high school	$ 1,500	$ -	$ -	$ 1,500
Petty cash - elementary school	1,500	-	-	1,500
Sales tax	1,276	2,589	2,453	1,412
High School				
CPR fee	1,621	460	-	2,081
Drama	8,118	2,279	4,543	5,854
Student council	1,130	6,477	5,477	2,130
FFA	4,304	9,711	11,696	2,319
Junior high student council	1,346	348	155	1,539
Class of 2028	-	1,892	1,190	702
Class of 2027	-	8,848	3,706	5,142
Class of 2026	775	709	500	984
Class of 2025	2,150	6,318	5,261	3,207
Class of 2024	2,131	956	2,597	490
Class of 2023	2,027	14	31	2,010
CTG	3,638	-	1,695	1,943
Eagle nest	891	1,325	1,470	746
Golden E graphics	4,707	547	-	5,254
Memorial	1,050	-	-	1,050
National Honor Society	148	-	-	148
National Forensics League	3,007	1,808	2,793	2,022
Band	94	55	85	64
Vocal	406	2,252	2,279	379
Scholars' Bowl	88	590	544	134
Spanish Club	2,442	-	2,318	124
Varsity cheerleaders	995	23,760	21,126	3,629
Junior high cheerleaders	8,762	626	9,368	20
Pommers	4,368	8,639	9,832	3,175
Eagle eye photo	5,305	4,145	3,715	5,735
Total Agency Funds	$ 63,778	$ 84,348	$ 92,834	$ 55,292

See independent auditor's report on the financial statements.

UNIFIED SCHOOL DISTRICT NO. 372
District Activity Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
High school athletics	$ 38,528	$ 55,022	$ 87,450	$ 6,100	$ -	$ 6,100
Junior high athletics	8,671	21,199	25,888	3,982	-	3,982
Total Gate Receipts	47,199	76,221	113,338	10,082	-	10,082
School Projects						
Grade School						
General	35,083	140,490	124,384	51,189	-	51,189
Library	1,991	2,442	2,407	2,026	-	2,026
Art store	2,431	2,624	2,116	2,939	-	2,939
Sales tax	305	1,044	682	667	-	667
Physical education	7,089	1,212	2,997	5,304	-	5,304
Royals tickets	-	635	590	45	-	45
High School						
Sales tax	11,235	16,673	2,789	25,119	-	25,119
Art	-	1,135	-	1,135	-	1,135
Enrollment	-	4,955	1,230	3,725	-	3,725
Lunch	-	1,411	546	865	-	865
Chromebooks	-	726	84	642	-	642
Nurse/physical	942	-	-	942	-	942
Nurse	-	380	31	349	-	349
Flower fund	318	39	174	183	-	183
Student activity	17,429	51,761	63,184	6,006	-	6,006
Equipment/supplies	1,308	-	80	1,228	-	1,228
Entrepreneurship	-	285	-	285	-	285
High/jr. high play	3,132	1,386	934	3,584	-	3,584
Junior high play	1,839	936	344	2,431	-	2,431
Eagle pride	3,085	7,016	6,739	3,362	-	3,362
Golden eagle	990	1,024	933	1,081	-	1,081
Monthly interest	554	279	-	833	-	833
Library supplies	19	27	-	46	-	46
Environmental	821	-	-	821	-	821
Activity fees	7,580	13,462	5,636	15,406	-	15,406
Junior high yearbook	1,348	6,159	-	7,507	-	7,507
Yearbook	5,041	11,352	14,704	1,689	-	1,689
Fall concessions	1,119	19,011	19,332	798	-	798
Winter concessions	5,220	17,379	19,542	3,057	-	3,057
Spring concessions	1,311	8,844	9,111	1,044	-	1,044
Subtotal School Projects	110,191	312,687	278,569	144,309	-	144,309
Total District Activity Funds	$ 157,390	$ 388,908	$ 391,907	$ 154,391	$ -	$ 154,391

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