SSC CPAs, P.A.

**UNIFIED SCHOOL DISTRICT NO. 449**

FINANCIAL STATEMENT WITH REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

**JUNE 30, 2025**

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SSC CPAs, P.A.

# Independent Auditor's Report

To the Board of Education
Unified School District No. 449
Easton, Kansas

***Adverse and Unmodified Opinions***

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of Unified School District No. 449, Easton, Kansas, as of and for the year ended June 30, 2025 and the related notes to the financial statement.

*Adverse Opinion on U.S. Generally Accepted Accounting Principles*
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 449, as of June 30, 2025 or changes in financial position and cash flows thereof for the year then ended.

*Unmodified Opinion on Regulatory Basis of Accounting*
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 449, as of June 30, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 2.

***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 2 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 2 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 2; 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 Responsibility 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 statements, 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 schedule of receipts, expenditures, and unencumbered cash – District activity funds (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for the purposes of additional 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 2.

We also audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 449 as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated February 12, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and the 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 http://www.admin.ks.gov/offices/account-reports/local-government/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2025 (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 2024 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 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 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 2024 basic financial statement or to the 2024 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 2024 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, 2024, on the basis of accounting described in Note 2.

SSC CPAs, P.A.
Salina, Kansas
January 14, 2026

**UNIFIED SCHOOL DISTRICT NO. 449**
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

STATEMENT 1

| Funds | Beginning Unencumbered Cash Balance | Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|
| **General Funds:** | | | | | | |
| General | $ - | $ 6,455,480 | $ 6,455,480 | $ - | $ 7,787 | $ 7,787 |
| Supplemental General | 108,775 | 2,094,059 | 2,079,727 | 123,107 | 2,559 | 125,666 |
| **Special Purpose Funds:** | | | | | | |
| At Risk (4 Year Old) | 105,608 | 125,000 | 123,231 | 107,377 | - | 107,377 |
| At Risk (K-12) | 166,201 | 641,316 | 640,565 | 166,952 | - | 166,952 |
| Capital Outlay | 2,509,293 | 1,167,325 | 1,279,547 | 2,397,071 | 222,931 | 2,620,002 |
| Drivers Education | 22,105 | 9,198 | 5,766 | 25,537 | - | 25,537 |
| Food Service | 94,368 | 462,876 | 460,554 | 96,690 | - | 96,690 |
| Professional Development | 87,256 | 47,809 | 41,728 | 93,337 | 5,500 | 98,837 |
| Special Education | 656,893 | 1,169,807 | 1,164,542 | 662,158 | - | 662,158 |
| Career and Postsecondary Education | 351,624 | 217,758 | 215,706 | 353,676 | 850 | 354,526 |
| Title I | - | 60,602 | 60,602 | - | - | - |
| Title II | (60) | 25,473 | 25,413 | - | - | - |
| KPERS Special Retirement Contribution | - | 597,741 | 597,741 | - | - | - |
| Textbook Rental | 646,877 | 193,328 | 91,628 | 748,577 | 391 | 748,968 |
| Contingency Reserve | 455,877 | 138,432 | - | 594,309 | - | 594,309 |
| SRSA Grant | - | 49,808 | 49,808 | - | - | - |
| District Activity | 75,383 | 118,337 | 120,518 | 73,202 | - | 73,202 |

**UNIFIED SCHOOL DISTRICT NO. 449**
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

STATEMENT 1

| | Beginning Unencumbered Cash Balance | Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances and Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|
| **Bond and Interest Fund:** | | | | | | |
| Bond and Interest | $ 1,353,127 | $ 913,286 | $ 856,275 | $ 1,410,138 | $ - | $ 1,410,138 |
| **Trust Funds:** | | | | | | |
| Gifts and Grants | 58,249 | 31,020 | 50,414 | 38,855 | - | 38,855 |
| Memorial | 12,488 | 343 | 200 | 12,631 | - | 12,631 |
| **TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)** | $ 6,704,064 | $ 14,518,998 | $ 14,319,445 | $ 6,903,617 | $ 240,018 | $ 7,143,635 |
| **COMPOSITION OF CASH:** | | | | | | |
| Checking Accounts | | | | | | $ 13,922 |
| Savings Accounts | | | | | | 7,097 |
| Certificates of Deposit | | | | | | 5,000 |
| Kansas Municipal Investment Pool | | | | | | 7,229,215 |
| **Total Cash** | | | | | | 7,255,234 |
| Agency Funds per Schedule 3 | | | | | | (111,599) |
| **TOTAL REPORTING ENTITY (EXCLUDING AGENCY FUNDS)** | | | | | | $ 7,143,635 |

## 1. REPORTING ENTITY

Unified School District No. 449 (the District) is a municipal corporation governed by a citizen elected seven-member Board of Education.

## 2. SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America*. The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Fund Descriptions. The following types of funds comprise the financial activities of the District for the year ended June 30, 2025:

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

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

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

Trust Fund – Funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

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

## 3. BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the 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 calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but a 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, but at least ten days after all statutory notification and publication requirements have been met. District 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 hearting. The District held a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held, and the governing body may amend the budget at that time. There 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 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 regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

| | |
|---|---|
| Contingency Reserve Fund | Textbook Rental Fund |
| Title I Fund | Title II Fund |
| District Activity Funds | SRSA Grant Fund |

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

**4. DEPOSITS AND INVESTMENTS**

As of June 30, 2025, the District had the following investments with maturities less than one year:

| Investment Type | Fair Value | Investments Maturity Less Than 1 Year | Rating U.S. |
|---|---|---|---|
| Kansas Municipal Investment Pool | $ 7,229,215 | $ 7,229,215 | N/A |

K.S.A 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

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

*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 K.S.A 9-1405. The District's allocation of investments as of June 30, 2025, is as follows:

| Investments | Percentage of Investments |
|---|---|
| Kansas Municipal Investment Pool | 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. 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 has not designated a "peak period." All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits was $26,019 and the bank balance was $703,007. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining $453,007 was collateralized with securities held by the pledging financial institution's agent in the District's name.

**5. INTERFUND TRANSFERS**

Operating transfers were as follows:

| From | To | Statutory Authority | Amount |
|---|---|---|---|
| General Fund | At Risk (K-12) Fund | K.S.A. 72-5167 | $ 356,561 |
| General Fund | Special Education Fund | K.S.A. 72-5167 | 784,220 |
| General Fund | Capital Outlay Fund | K.S.A. 72-5167 | 296,724 |
| General Fund | Contingency Reserve Fund | K.S.A. 72-5167 | 138,432 |
| Supplemental General Fund | At Risk (4 Year Old) Fund | K.S.A. 72-5143 | 125,000 |
| Supplemental General Fund | At Risk (K-12) Fund | K.S.A. 72-5143 | 284,755 |
| Supplemental General Fund | Professional Development Fund | K.S.A. 72-5143 | 45,000 |
| Supplemental General Fund | Special Education Fund | K.S.A. 72-5143 | 329,002 |
| Supplemental General Fund | Career and Postsecondary Education Fund | K.S.A. 72-5143 | 205,000 |
| Supplemental General Fund | Texbook Rental Fund | K.S.A. 72-5143 | 150,000 |
| Supplemental General Fund | Drivers Education Fund | K.S.A. 72-5143 | 1,782 |
| Supplemental General Fund | Food Service Fund | K.S.A 72-5143 | 55,000 |

**6. DEFINED BENEFIT PENSION PLAN**

General Information about the Pension Plan

*Plan Description.* The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

*Contributions*. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60 % and 11.54% for the fiscal year ended June 30, 2025.

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the issuance of $1.0 billion in pension obligation bonds to fund a portion of the 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 2024. The first $253.9 million paid of 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, The 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 $597,741 for the year ended June 30, 2025.

Net Pension Liability.
At June 30, 2025, the District's proportionate share of the collective net pension liability reported by KPERS was $5,334,108. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

**7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS**

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

*Death and Disability Other Post-Employment Benefits.* As provided by K.S.A 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2025.

*Compensated Absences.* Employees employed for a twelve-month period are allowed 14 days of chargeable leave a year, accumulative to 75 days. Employees who accumulate over 75 days of leave at the end of each school year will be paid for one half of the accumulated leave times their hourly rate of pay for each day over 75 days.

Employees employed for a nine-month period are allowed 12 days of chargeable leave a year, accumulative to 90 days. Employees who accumulate over 90 days of leave at the end of each school year will be paid at a rate of two thirds of the one day's pay of the current base salary for each day accumulated over 75 days.

*Retirement plan - 403(b).* Beginning September 2024, the District offers a maximum match up to $50 per month for eligible employees. The District paid $53,000 in matches during the year ended June 30, 2025. With a vesting schedule as follows:

| | |
|---|---|
| 1 year of service | 20% vested |
| 2 years of service | 40% vested |
| 3 years of service | 60% vested |
| 4 years of service | 80% vested |
| 5 years of service | 100% vested |

**8. RISKS AND UNCERTAINTIES**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance to protect against these risks.

**9. SUBSEQUENT EVENTS**

The District's management has evaluated events and transactions occurring after June 30, 2025 through January 14, 2026. The aforementioned date represents the date the financial statement was available to be issued.

**10. LONG – TERM DEBT**

Changes in long-term liabilities of the District for the fiscal year ended June 30, 2025, were as follows:

| Issue | Interest Rates | Date of Issue | Amount of Issue | Date of Final Maturity | Balance Beginning of Year | Additions | Reductions/ Payments | Balance End of Year | Interest Paid |
|---|---|---|---|---|---|---|---|---|---|
| **General Obligation Bonds** | | | | | | | | | |
| Refunding Series 2020 | 1.00% | 7/23/2020 | $4,985,000 | 9/1/2026 | $2,545,000 | $ - | $ 835,000 | $1,710,000 | $ 21,275 |
| **Finance Lease** | | | | | | | | | |
| Copier Lease | 0.00% | 12/14/2023 | $ 141,161 | 3/15/2029 | 127,717 | - | 26,888 | 100,829 | - |
| **TOTAL CONTRACTUAL INDEBTEDNESS** | | | | | $2,672,717 | $ - | $ 861,888 | $1,810,829 | $ 21,275 |

Current maturities of long-term debt and interest for the next four years are as follows:

| Years ended June 30, | 2026 | 2027 | 2028 | 2029 | Total |
|---|---|---|---|---|---|
| **Principal:** | | | | | |
| Refunding Series 2020 | $ 845,000 | $ 865,000 | $ - | $ - | $1,710,000 |
| Copier Lease | 26,888 | 26,888 | 26,888 | 20,165 | 100,829 |
| **Total Principal** | 871,888 | 891,888 | 26,888 | 20,165 | 1,810,829 |
| **Interest:** | | | | | |
| Refunding Series 2020 | 12,875 | 4,325 | - | - | 17,200 |
| **TOTAL PRINCIPAL AND INTEREST** | $ 884,763 | $ 896,213 | $ 26,888 | $ 20,165 | $1,828,029 |

**REGULATORY – REQUIRED**
**SUPPLEMENTARY INFORMATION**

**UNIFIED SCHOOL DISTRICT NO. 449**
SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

SCHEDULE 1

| Funds | Certified Budget | Adjustment to Comply with Legal Max | Adjustment for Qualifying Budget Credits | Total Budget for Comparison | Expenditures Chargeable to Current Year | Variance Over (Under) |
|---|---|---|---|---|---|---|
| **General Funds:** | | | | | | |
| General Fund | $ 6,553,631 | $ (129,072) | $ 30,921 | $ 6,455,480 | $ 6,455,480 | $ - |
| Supplemental General | 2,119,938 | (40,954) | 743 | 2,079,727 | 2,079,727 | - |
| **Special Purpose Funds:** | | | | | | |
| At Risk (4 Year Old) | 213,167 | - | - | 213,167 | 123,231 | (89,936) |
| At Risk (K-12) | 640,747 | - | - | 640,747 | 640,565 | (182) |
| Capital Outlay | 3,098,179 | - | - | 3,098,179 | 1,279,547 | (1,818,632) |
| Driver Training | 26,155 | - | - | 26,155 | 5,766 | (20,389) |
| Food Service | 643,784 | - | - | 643,784 | 460,554 | (183,230) |
| Professional Development | 97,086 | - | - | 97,086 | 41,728 | (55,358) |
| Special Education | 1,954,264 | - | - | 1,954,264 | 1,164,542 | (789,722) |
| Career and Postsecondary Education | 425,820 | - | - | 425,820 | 215,706 | (210,114) |
| KPERS Contribution | 707,804 | - | - | 707,804 | 597,741 | (110,063) |
| **Bond and Interest Funds:** | | | | | | |
| Bond and Interest | 856,275 | - | - | 856,275 | 856,275 | - |

**UNIFIED SCHOOL DISTRICT NO. 449**
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| **Taxes and Shared Revenue** | | | | |
| Mineral Production Tax | $ - | $ 802 | $ - | $ 802 |
| General State Aid | 5,127,721 | 5,639,537 | 5,577,642 | 61,895 |
| Special Education Aid | 779,923 | 784,220 | 975,989 | (191,769) |
| Reimbursements and Other | 62,094 | 30,921 | - | 30,921 |
| **Total Receipts** | 5,969,738 | 6,455,480 | $ 6,553,631 | $ (98,151) |
| **Expenditures** | | | | |
| Instruction | 3,133,937 | 3,199,543 | $ 3,301,210 | $ (101,667) |
| Student Support Services | 75,289 | 119,993 | 90,000 | 29,993 |
| Instructional Support Staff | 193,745 | 197,202 | 206,000 | (8,798) |
| General Administration | 324,242 | 325,275 | 320,000 | 5,275 |
| School Administration | 521,112 | 531,285 | 562,000 | (30,715) |
| Central Services | 28,988 | 18,813 | 32,550 | (13,737) |
| Operations and Maintenance | 404,483 | 448,549 | 477,000 | (28,451) |
| Transportation | 39,466 | 38,883 | 83,350 | (44,467) |
| Other Support | 33 | - | - | - |
| Operating Transfers | 1,248,476 | 1,575,937 | 1,481,521 | 94,416 |
| Adjustment to Comply with Legal Max | - | - | (129,072) | 129,072 |
| Legal General Fund Budget | 5,969,771 | 6,455,480 | 6,424,559 | 30,921 |
| Adjustment for Qualifying Budget Credits | - | - | 30,921 | (30,921) |
| **Total Expenditures** | 5,969,771 | 6,455,480 | $ 6,455,480 | $ - |
| Receipts Over (Under) Expenditures | (33) | - | | |
| **Unencumbered Cash, Beginning** | 33 | - | | |
| **Unencumbered Cash, Ending** | $ - | $ - | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| **Taxes and Shared Revenue:** | | | | |
| Ad Valorem | $ 943,528 | $ 1,074,597 | $ 985,202 | $ 89,395 |
| Delinquent | 19,397 | 7,796 | 14,609 | (6,813) |
| Motor Vehicle | 107,477 | 116,499 | 98,113 | 18,386 |
| Commercial Vehicle | 5,534 | 1,226 | 3,412 | (2,186) |
| Recreational Vehicle | 3,969 | 3,601 | 2,705 | 896 |
| Supplemental State Aid | 851,794 | 889,597 | 907,121 | (17,524) |
| Reimbursements and Other | - | 743 | - | 743 |
| **Total Receipts** | 1,931,699 | 2,094,059 | $ 2,011,162 | $ 82,897 |
| **Expenditures** | | | | |
| Instruction | 99,587 | 59,069 | $ 305,000 | $ (245,931) |
| Student Support Services | 170 | 317 | 140,233 | (139,916) |
| Instructional Support Staff | 1,113 | 6,571 | - | 6,571 |
| General Administration | 14,172 | 154,908 | - | 154,908 |
| School Administration | 1,537 | 856 | 11,500 | (10,644) |
| Operations and Maintenance | 291,002 | 290,254 | 629,325 | (339,071) |
| Student Transportation Services | 380,011 | 372,213 | 591,200 | (218,987) |
| Operating Transfers | 1,101,505 | 1,195,539 | 442,680 | 752,859 |
| Adjustment to Comply with Legal Max | - | - | (40,954) | 40,954 |
| **Total Expenditures** | 1,889,097 | 2,079,727 | 2,078,984 | 743 |
| Adjustment for Qualifying Budget Credits | - | - | 743 | (743) |
| **Total Expenditures** | 1,889,097 | 2,079,727 | $ 2,079,727 | $ - |
| Receipts Over (Under) Expenditures | 42,602 | 14,332 | | |
| Prior Year Cancelled Encumbrance | 420 | - | | |
| **Unencumbered Cash, Beginning** | 65,753 | 108,775 | | |
| **Unencumbered Cash, Ending** | $ 108,775 | $ 123,107 | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
AT RISK (4 YEAR OLD) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Operating Transfers | $ 119,984 | $ 125,000 | $ 107,560 | $ 17,440 |
| **Expenditures** | | | | |
| Instruction | 119,984 | 123,231 | $ 213,167 | $ (89,936) |
| Receipts Over (Under) Expenditures | - | 1,769 | | |
| **Unencumbered Cash, Beginning** | 105,608 | 105,608 | | |
| **Unencumbered Cash, Ending** | $ 105,608 | $ 107,377 | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
AT RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Reimbursements and Other | $ 15,127 | $ - | $ 15,250 | $ (15,250) |
| Operating Transfers | 542,437 | 641,316 | 459,573 | 181,743 |
| **Total Receipts** | 557,564 | 641,316 | $ 474,823 | $ 166,493 |
| **Expenditures** | | | | |
| Instruction | 464,531 | 564,024 | $ 540,147 | $ 23,877 |
| Student Transportation Services | 93,033 | 76,541 | 100,600 | (24,059) |
| **Total Expenditures** | 557,564 | 640,565 | $ 640,747 | $ (182) |
| Receipts Over (Under) Expenditures | - | 751 | | |
| **Unencumbered Cash, Beginning** | 166,201 | 166,201 | | |
| **Unencumbered Cash, Ending** | $ 166,201 | $ 166,952 | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| **Taxes and Shared Revenue:** | | | | |
| Ad Valorem | $ 490,065 | $ 405,854 | $ 382,725 | $ 23,129 |
| Delinquent | 10,181 | 3,997 | 7,576 | (3,579) |
| Motor Vehicle | 59,065 | 63,399 | 53,148 | 10,251 |
| Commercial Vehicle | 3,052 | 644 | 1,848 | (1,204) |
| Recreational Vehicle | 2,184 | 1,938 | 1,465 | 473 |
| State Aid | 176,693 | 142,976 | 142,979 | (3) |
| Reimbursements and Other | 42,157 | 37,410 | - | 37,410 |
| Interest | 247,498 | 214,383 | - | 214,383 |
| Operating Transfers | 856 | 296,724 | - | 296,724 |
| **Total Receipts** | 1,031,751 | 1,167,325 | $ 589,741 | $ 577,584 |
| **Expenditures** | | | | |
| Instruction | 107,970 | 39,656 | $ 666,678 | $ (627,022) |
| Operations and Maintenance | 390,892 | 385,720 | 931,501 | (545,781) |
| Student Transportation Services | 271,113 | 284,754 | 400,000 | (115,246) |
| Facility Acquisition and Construction | 30,420 | 569,417 | 1,100,000 | (530,583) |
| **Total Expenditures** | 800,395 | 1,279,547 | $ 3,098,179 | $ (1,818,632) |
| Receipts Over (Under) Expenditures | 231,356 | (112,222) | | |
| **Unencumbered Cash, Beginning** | 2,277,937 | 2,509,293 | | |
| **Unencumbered Cash, Ending** | $ 2,509,293 | $ 2,397,071 | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
DRIVERS EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Aid | $ 8,563 | $ 7,416 | $ 4,050 | $ 3,366 |
| Operating Transfers | 1,402 | 1,782 | - | 1,782 |
| **Total Receipts** | 9,965 | 9,198 | $ 4,050 | $ 5,148 |
| **Expenditures** | | | | |
| Instruction | 9,965 | 5,766 | $ 26,155 | $ (20,389) |
| Receipts Over (Under) Expenditures | - | 3,432 | | |
| **Unencumbered Cash, Beginning** | 22,105 | 22,105 | | |
| **Unencumbered Cash, Ending** | $ 22,105 | $ 25,537 | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Aid | $ 4,096 | $ 4,045 | $ 3,653 | $ 392 |
| Federal Aid | 208,163 | 171,995 | 264,824 | (92,829) |
| Local Receipts | 219,408 | 231,463 | 260,939 | (29,476) |
| Reimbursements | 32 | 373 | 20,000 | (19,627) |
| Operating Transfers | - | 55,000 | - | 55,000 |
| **Total Receipts** | 431,699 | 462,876 | $ 549,416 | $ (86,540) |
| **Expenditures** | | | | |
| Food Service Operation | 516,920 | 460,554 | $ 643,784 | $ (183,230) |
| Receipts Over (Under) Expenditures | (85,221) | 2,322 | | |
| **Unencumbered Cash, Beginning** | 179,589 | 94,368 | | |
| **Unencumbered Cash, Ending** | $ 94,368 | $ 96,690 | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Aid | $ 3,502 | $ 2,809 | $ 9,830 | $ (7,021) |
| Operating Transfers | 63,327 | 45,000 | - | 45,000 |
| **Total Receipts** | 66,829 | 47,809 | $ 9,830 | $ 37,979 |
| **Expenditures** | | | | |
| Instruction | 58,292 | 41,051 | $ 89,150 | $ (48,099) |
| Instructional Support Staff | 8,252 | 677 | 7,936 | (7,259) |
| **Total Expenditures** | 66,544 | 41,728 | $ 97,086 | $ (55,358) |
| Receipts Over (Under) Expenditures | 285 | 6,081 | | |
| **Unencumbered Cash, Beginning** | 86,971 | 87,256 | | |
| **Unencumbered Cash, Ending** | $ 87,256 | $ 93,337 | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Federal Aid | $ 767 | $ 3,831 | $ - | $ 3,831 |
| Reimbursements | 1,625 | 52,754 | - | 52,754 |
| Operating Transfers | 1,144,630 | 1,113,222 | 1,297,372 | (184,150) |
| **Total Receipts** | 1,147,022 | 1,169,807 | $ 1,297,372 | $ (127,565) |
| **Expenditures** | | | | |
| Instruction | 974,967 | 992,723 | $ 1,739,044 | $ (746,321) |
| Student Transportation Services | 172,055 | 171,819 | 215,220 | (43,401) |
| **Total Expenditures** | 1,147,022 | 1,164,542 | $ 1,954,264 | $ (789,722) |
| Receipts Over (Under) Expenditures | - | 5,265 | | |
| **Unencumbered Cash, Beginning** | 656,893 | 656,893 | | |
| **Unencumbered Cash, Ending** | $ 656,893 | $ 662,158 | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Aid | $ 7,959 | $ 8,430 | $ 14,500 | $ (6,070) |
| Reimbursements | 9,724 | 4,328 | - | 4,328 |
| Operating Transfers | 253,169 | 205,000 | 59,696 | 145,304 |
| **Total Receipts** | 270,852 | 217,758 | $ 74,196 | $ 143,562 |
| **Expenditures** | | | | |
| Instruction | 263,174 | 210,909 | $ 420,820 | $ (209,911) |
| Operations and Maintenance | - | 1,650 | - | 1,650 |
| Student Transportation Services | 2,142 | 3,147 | 5,000 | (1,853) |
| **Total Expenditures** | 265,316 | 215,706 | $ 425,820 | $ (210,114) |
| Receipts Over (Under) Expenditures | 5,536 | 2,052 | | |
| **Unencumbered Cash, Beginning** | 346,088 | 351,624 | | |
| **Unencumbered Cash, Ending** | $ 351,624 | $ 353,676 | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
TITLE I FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Federal Aid | $ 61,298 | $ 60,602 |
| **Expenditures** | | |
| Instruction | 61,298 | 60,602 |
| Receipts Over (Under) Expenditures | - | - |
| **Unencumbered Cash, Beginning** | - | - |
| **Unencumbered Cash, Ending** | $ - | $ - |

**UNIFIED SCHOOL DISTRICT NO. 449**
TITLE II FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Federal Aid | $ 115,015 | $ 25,473 |
| **Expenditures** | | |
| Instruction | 51,386 | 21,233 |
| Instructional Support Staff | - | 4,180 |
| **Total Expenditures** | 51,386 | 25,413 |
| Receipts Over (Under) Expenditures | 63,629 | 60 |
| **Unencumbered Cash, Beginning** | (63,689) | (60) |
| **Unencumbered Cash, Ending** | $ (60) | $ - |

**UNIFIED SCHOOL DISTRICT NO. 449**
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Aid | $ 631,968 | $ 597,741 | $ 707,804 | $ (110,063) |
| **Expenditures** | | | | |
| Employee Benefits | 631,968 | 597,741 | $ 707,804 | $ (110,063) |
| Receipts Over (Under) Expenditures | - | - | | |
| **Unencumbered Cash, Beginning** | - | - | | |
| **Unencumbered Cash, Ending** | $ - | $ - | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
TEXTBOOK RENTAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Reimbursements | $ 43,778 | $ 43,328 |
| Operating Transfers | 224,176 | 150,000 |
| **Total Receipts** | 267,954 | 193,328 |
| **Expenditures** | | |
| Instruction | 166,085 | 91,628 |
| Receipts Over (Under) Expenditures | 101,869 | 101,700 |
| **Unencumbered Cash, Beginning** | 545,008 | 646,877 |
| **Unencumbered Cash, Ending** | $ 646,877 | $ 748,577 |

**UNIFIED SCHOOL DISTRICT NO. 449**
CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Operating Transfers | $ - | $ 138,432 |
| **Expenditures** | | |
| Instruction | - | - |
| Receipts Over (Under) Expenditures | - | 138,432 |
| **Unencumbered Cash, Beginning** | 455,877 | 455,877 |
| **Unencumbered Cash, Ending** | $ 455,877 | $ 594,309 |

**UNIFIED SCHOOL DISTRICT NO. 449**
SRSA GRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| SRSA grant receipts | $ 51,023 | $ 49,808 |
| **Expenditures** | | |
| Instruction | 51,023 | 49,808 |
| Receipts Over (Under) Expenditures | - | - |
| **Unencumbered Cash, Beginning** | - | - |
| **Unencumbered Cash, Ending** | $ - | $ - |

**UNIFIED SCHOOL DISTRICT NO. 449**
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| **Taxes and Shared Revenue:** | | | | |
| Ad Valorem | $ 553,500 | $ 536,887 | $ 507,030 | $ 29,857 |
| Delinquent | 12,800 | 4,775 | 8,535 | (3,760) |
| Motor Vehicle | 77,172 | 77,423 | 64,429 | 12,994 |
| Recreational Vehicle | 2,832 | 2,325 | 1,776 | 549 |
| Commercial Vehicle | 3,915 | 742 | 2,241 | (1,499) |
| State Aid | 295,584 | 291,134 | 291,134 | - |
| **Total Receipts** | 945,803 | 913,286 | $ 875,145 | $ 38,141 |
| **Expenditures** | | | | |
| Bond Principal | 815,000 | 835,000 | $ 835,000 | $ - |
| Bond Interest | 29,525 | 21,275 | 21,275 | - |
| **Total Expenditures** | 844,525 | 856,275 | $ 856,275 | $ - |
| Receipts Over (Under) Expenditures | 101,278 | 57,011 | | |
| **Unencumbered Cash, Beginning** | 1,251,849 | 1,353,127 | | |
| **Unencumbered Cash, Ending** | $ 1,353,127 | $ 1,410,138 | | |

**UNIFIED SCHOOL DISTRICT NO. 449**
GIFTS AND GRANTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Donations | $ 14,447 | $ 21,520 |
| State Aid | 9,412 | 9,500 |
| **Total Receipts** | 23,859 | 31,020 |
| **Expenditures** | | |
| Instruction | 10,511 | 50,414 |
| Receipts Over (Under) Expenditures | 13,348 | (19,394) |
| **Unencumbered Cash, Beginning** | 44,901 | 58,249 |
| **Unencumbered Cash, Ending** | $ 58,249 | $ 38,855 |

**UNIFIED SCHOOL DISTRICT NO. 449**
MEMORIAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED JUNE 30, 2024)

SCHEDULE 2

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| **Receipts** | | |
| Investment Income | $ 273 | $ 343 |
| **Expenditures** | | |
| Instruction | 1,080 | 200 |
| Receipts Over (Under) Expenditures | (807) | 143 |
| **Unencumbered Cash, Beginning** | 13,295 | 12,488 |
| **Unencumbered Cash, Ending** | $ 12,488 | $ 12,631 |

**UNIFIED SCHOOL DISTRICT NO. 449**
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

SCHEDULE 3

| Funds | Beginning Cash Balance | Receipts | Disbursements | Ending Cash Balance |
|---|---|---|---|---|
| **Pleasant Ridge High School** | | | | |
| Ag Welding | $ 1,712 | $ 1,200 | $ 1,059 | $ 1,853 |
| Anna Foster Memorial | - | 6,570 | - | 6,570 |
| Art Club | 125 | 20 | 44 | 101 |
| Baseball | 3,042 | 12,546 | 11,597 | 3,991 |
| Baseball - Royals | 9 | - | - | 9 |
| Basketball - Lady Rams | 2,301 | 2,645 | 2,358 | 2,588 |
| Battle of the Brains | 5,558 | - | - | 5,558 |
| Boys/Girls State | 1,269 | 288 | 301 | 1,256 |
| Class of 2025 | 4,069 | 10 | 2,374 | 1,705 |
| Class of 2026 | 1,172 | 7,258 | 5,191 | 3,239 |
| Class of 2027 | 1,594 | 15 | 176 | 1,433 |
| Class of 2028 | - | 3,166 | - | 3,166 |
| Cross Country | 668 | 311 | 897 | 82 |
| Dance Club | 1,642 | 1,841 | 1,265 | 2,218 |
| FBLA | 7,735 | 17,176 | 21,274 | 3,637 |
| Football Club - Rambackers | 2,538 | 8,397 | 6,881 | 4,054 |
| Geometry in Construction | 2,846 | 6,920 | 7,292 | 2,474 |
| Lady Rams Volleyball Club | 9,478 | 6,692 | 4,679 | 11,491 |
| National Honor Society | 136 | - | - | 136 |
| Play Productions | 1,358 | 2,606 | 2,227 | 1,737 |
| Power Lifting | 513 | - | 30 | 483 |
| Ram Basketball Club | 4,985 | 2,055 | 3,516 | 3,524 |
| Ram Nation Store | 5,984 | 25,841 | 24,344 | 7,481 |
| RSVP | 1,197 | - | 66 | 1,131 |
| Scholar's Club | 159 | - | 44 | 115 |
| School Improvement | 4,196 | 1,874 | 3,925 | 2,145 |
| Softball | 2,865 | - | 153 | 2,712 |
| Spanish Club | 300 | 402 | 497 | 205 |
| Spirit Squad | 2,953 | 14,819 | 15,689 | 2,083 |
| Student Council | 926 | 715 | 437 | 1,204 |
| Student Incentive Fund | 2,555 | 90 | 220 | 2,425 |
| Student Recognition | 906 | 1,046 | 1,244 | 708 |
| Student Support Team | 2,163 | 7,000 | 2,438 | 6,725 |
| Teacher Recognition | 317 | - | 131 | 186 |
| Technology | 1,185 | - | - | 1,185 |
| Track Club | 1,527 | 938 | 996 | 1,469 |

**UNIFIED SCHOOL DISTRICT NO. 449**
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

SCHEDULE 3

| Funds | Beginning Cash Balance | Receipts | Disbursements | Ending Cash Balance |
|---|---|---|---|---|
| Vo-Ag Club | $ 5,848 | $ 9,968 | $ 10,012 | $ 5,804 |
| Weight Room | 1,235 | - | 351 | 884 |
| Wrestling Club | 1,846 | 955 | 968 | 1,833 |
| **Subtotal Pleasant Ridge High School** | 88,912 | 143,364 | 132,676 | 99,600 |
| **Pleasant Ridge Middle School** | | | | |
| Boys Basketball | 588 | - | - | 588 |
| Cheerleaders | 1,234 | 2,385 | 1,847 | 1,772 |
| Class of 2028 | 3,694 | - | 3,694 | - |
| Class of 2029 | 1,352 | 4,938 | 4,927 | 1,363 |
| Class of 2030 | 2,772 | 439 | 2,072 | 1,139 |
| Class of 2031 | - | 13,296 | 9,762 | 3,534 |
| Football | 659 | 205 | 483 | 381 |
| Girls Basketball | 620 | 20 | - | 640 |
| STUCO | 997 | 168 | 23 | 1,142 |
| Track | 54 | 1,365 | 1,349 | 70 |
| Volleyball | 212 | - | 54 | 158 |
| Wrestling | 19 | - | - | 19 |
| **Subtotal Pleasant Ridge Middle School** | 12,201 | 22,816 | 24,211 | 10,806 |
| **Total Student Organization Funds** | 101,113 | 166,180 | 156,887 | 110,406 |
| **Sales Tax** | | | | |
| Pleasant Ridge High School | 1,533 | 2,539 | 3,088 | 984 |
| Pleasant Ridge Middle School | 513 | 2,316 | 2,620 | 209 |
| **Subtotal Sales Tax** | 2,046 | 4,855 | 5,708 | 1,193 |
| **TOTAL AGENCY FUNDS** | $ 103,159 | $ 171,035 | $ 162,595 | $ 111,599 |

**UNIFIED SCHOOL DISTRICT NO. 449**
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (REGULATORY BASIS)
FOR THE YEAR ENDED JUNE 30, 2025

SCHEDULE 4

| Funds | Beginning Unencumbered Cash Balance | Receipts | Expenditures | Ending Unencumbered Cash Balance | Ending Cash Balance |
|---|---|---|---|---|---|
| **Gate Receipts** | | | | | |
| Pleasant Ridge High School | $ 10,206 | $ 31,993 | $ 34,911 | $ 7,288 | $ 7,288 |
| Pleasant Ridge Middle School | 27,077 | 16,358 | 15,087 | 28,348 | 28,348 |
| **Subtotal Gate Receipts** | 37,283 | 48,351 | 49,998 | 35,636 | 35,636 |
| **School Projects** | | | | | |
| Pleasant Ridge High School | 8,756 | 40,506 | 38,575 | 10,687 | 10,687 |
| Pleasant Ridge Middle School | 7,903 | 4,794 | 6,379 | 6,318 | 6,318 |
| Pleasant Ridge Elementary School | 21,441 | 24,686 | 25,566 | 20,561 | 20,561 |
| **Subtotal School Projects** | 38,100 | 69,986 | 70,520 | 37,566 | 37,566 |
| **TOTAL DISTRICT ACTIVITY FUNDS** | $ 75,383 | $ 118,337 | $ 120,518 | $ 73,202 | $ 73,202 |