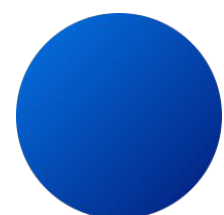




KEARNEY
PUBLIC SCHOOLS
kearneypublicschools.org

Financial Report

December 2025



Meagan Kershner
Director of Finance



FINANCIAL HIGHLIGHTS

- General Fund revenues were \$75,034,280, \$6,017,580 less than expenses.
- General Fund operational costs were \$81,051,860, a 9.9 percent increase over the prior year.
- Kearney Public Schools's Average Daily Membership (ADM) for kindergarten through twelfth grade students decreased by 2.22 students (0.04 percent) to an ADM of 5,628.23 for the year ended August 31, 2025.

DEBT ADMINISTRATION

	Balance August 31, <u>2024</u>	<u>Additions</u>	<u>Reductions</u>	Balance August 31, <u>2025</u>	Due Within <u>One Year</u>
General obligation bonds	\$ 84,090,000	\$ -	\$ (5,600,000)	\$ 78,490,000	\$5,715,000
Limited tax obligation bonds	9,360,000	-	(815,000)	8,545,000	905,000
Lease purchase agreement	-	12,000,000	-	12,000,000	1,595,000
Financing agreement	197,775	-	(98,887)	98,888	98,888
Totals	<u>\$ 93,647,775</u>	<u>\$ 12,000,000</u>	<u>\$ (6,513,887)</u>	<u>\$ 99,133,888</u>	<u>\$8,313,888</u>

General obligation bonds are paid by the Bond Fund. Limited tax obligation bonds are paid by the Qualified Capital Purpose Undertaking Fund. Lease purchase agreement obligations are paid by the Building Fund. Financing agreement obligations are paid by the General Fund.



COMPARISON OF SOURCES OF INCOME

The largest single source of receipts for the School District is property tax. In 2024-2025, the School District's valuation increased from \$4,687,127,529 to \$5,058,072,189 or 7.91%. The following table shows the property tax rates, by fund, for the fiscal years, including a calculation of the amount and percentage by which each levy changed. Note: levies are expressed in dollars and cents per \$100 of valuation.

Fund	FY 25	FY 24	Change
General Fund	0.8486	0.9828	-3.31%
Building Fund	0.1075	0.0216	159.65%
Bond Fund	0.1458	0.1586	-47.36%
Qualified Capital Purpose Undertaking Fund	0.0300	0.0300	0.00%
District Totals	<u>1.1319</u>	<u>1.1930</u>	<u>-(0.0611)</u>

Governmental Activities

A summary of the governmental activities' receipts and expenditures follows:

	<u>Years Ending August 31,</u>		<u>Increase</u>
	<u>2025</u>	<u>2024</u>	<u>(Decrease)</u>
Receipts:			
Charges for services	\$ 2,633,275	\$ 3,179,108	\$ (545,833)
Operating grants	13,368,253	11,361,148	2,007,105
Capital donations	12,000,000	-	12,000,000
Taxes (property, motor vehicle, and other)	63,897,933	61,359,112	2,538,821
State aid	9,772,197	10,034,566	(262,369)
Other revenue	3,640,284	5,107,964	(1,467,680)
Total receipts	<u>105,311,942</u>	<u>91,041,898</u>	<u>14,270,044</u>

Governmental Activities

Expenses:

Instruction	43,440,337	40,647,650	2,792,687
Support services:			
Pupils	4,049,241	3,825,242	223,999
Special education	2,096,747	1,902,031	194,716
Staff	4,895,324	4,733,856	161,468
General administration	955,382	903,711	51,671
School administration	4,200,163	4,085,288	114,875
Business	1,771,958	1,627,853	144,105
Building and grounds	23,373,896	13,196,241	10,177,655
Pupil transportation	1,892,488	1,387,856	504,632
State categorical programs	1,752,430	1,497,164	255,266
Federal programs	3,426,435	4,487,468	(1,061,033)
Extracurricular activities	3,481,308	3,955,110	(473,802)
Afterschool program	432,695	680,865	(248,170)
Debt service	8,846,849	8,561,172	285,677
Total expenses	<u>104,615,253</u>	<u>91,491,507</u>	<u>13,123,746</u>

Increase (decrease) in net position -
governmental funds

\$ 696,689

\$ (449,609)

\$ 1,146,298

CASH BALANCES FYE 2025

	Beginning Balances		
	Cash on Hand	Cash at County Treasurer	Total
01 General Fund	\$16,345,374.00	\$12,790,405.00	\$29,135,779.00
02 Depreciation	\$223,261.00	\$0.00	\$223,261.00
03 Employee	\$48,081.00	\$0.00	\$48,081.00
05 Activities Fund	\$1,707,490.00	\$0.00	\$1,707,490.00
06 School Nutrition	\$2,340,509.00	\$0.00	\$2,340,509.00
07 Bond Fund	\$8,577,716.00	\$1,994,132.00	\$10,571,848.00
08 Special Building	\$1,779,295.00	\$271,735.00	\$2,051,030.00
09 Qualified Capital	\$9,136,887.00	\$378,243.00	\$9,515,130.00
10 Cooperative	\$23,387.00	\$0.00	\$23,387.00
12 Student Fee	\$350,981.00	\$0.00	\$350,981.00

	Ending Balances		
	Cash on Hand	Cash at County Treasurer	Total
	\$14,453,587.00	\$8,664,612.00	\$23,118,199.00
	\$0.00	\$0.00	\$0.00
	\$48,081.00	\$0.00	\$48,081.00
	\$2,882,708.00	\$0.00	\$2,882,708.00
	\$1,768,199.00	\$0.00	\$1,768,199.00
	\$8,857,901.00	\$1,967,204.00	\$10,825,105.00
	\$10,687,150.00	\$1,043,804.00	\$11,730,954.00
	\$4,971,592.00	\$284,220.00	\$5,255,812.00
	\$100,283.00	\$0.00	\$100,283.00
	\$362,536.00	\$0.00	\$362,536.00

TEN YEAR ENROLLMENT HISTORY

Year	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
2013-14	474	456	471	414	481	439	333	343	351	346	373	332	372	5,185
2014-15	462	453	444	469	418	472	390	342	347	340	338	365	354	5,194
2015-16	460	475	458	440	471	414	400	399	351	350	357	336	398	5,309
2016-17	454	464	489	461	450	469	369	404	405	373	357	366	346	5,407
2017-18	491	454	467	482	460	449	420	375	412	408	362	346	381	5,507
2018-19	483	470	459	478	481	467	413	423	376	422	394	372	359	5,597
2019-20	528	470	463	449	468	475	417	407	412	391	420	404	384	5,688
2020-21	467	497	446	458	429	442	416	421	392	417	377	422	382	5,566
2021-22	528	472	486	460	451	430	406	411	409	398	406	361	416	5,634
2022-23	395	466	507	449	471	455	403	393	403	408	398	403	402	5,553
2023-24	428	464	504	450	480	450	393	390	401	406	388	407	398	5,678
2024-25	447	410	461	511	454	495	398	392	395	416	416	390	425	5,611

2024-2025 ENROLLMENT BY BUILDING

SchoolName	Toddlers	Pre K	KG	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	SchoolTotal
Bryant Elementary			37	37	38	48	38	39								237
Buffalo Hills Elementary			46	43	39	46	44	48								266
Central Elementary			40	42	42	48	45	49								266
Emerson Elementary			46	22	38	45	30	33								214
Glenwood Elementary			18	16	15	23	22	19								114
Kenwood Elementary			64	60	65	68	60	71								388
Meadowlark Elementary			57	59	74	62	76	72								400
Northeast Elementary			62	58	63	76	59	71								389
Park Elementary			42	34	44	49	40	46								255
Windy Hills Elementary			35	39	43	46	40	47								250
Horizon Middle School									222	219	211					652
Sunrise Middle School									176	171	177					524
Kearney High School												405	399	351	362	1517
Hanny Arram Center for Success									0	2	7	11	17	39	63	139
Kearney Education Center	22	111														133
Student Count	22	111	447	410	461	511	454	495	398	392	395	416	416	390	425	5744

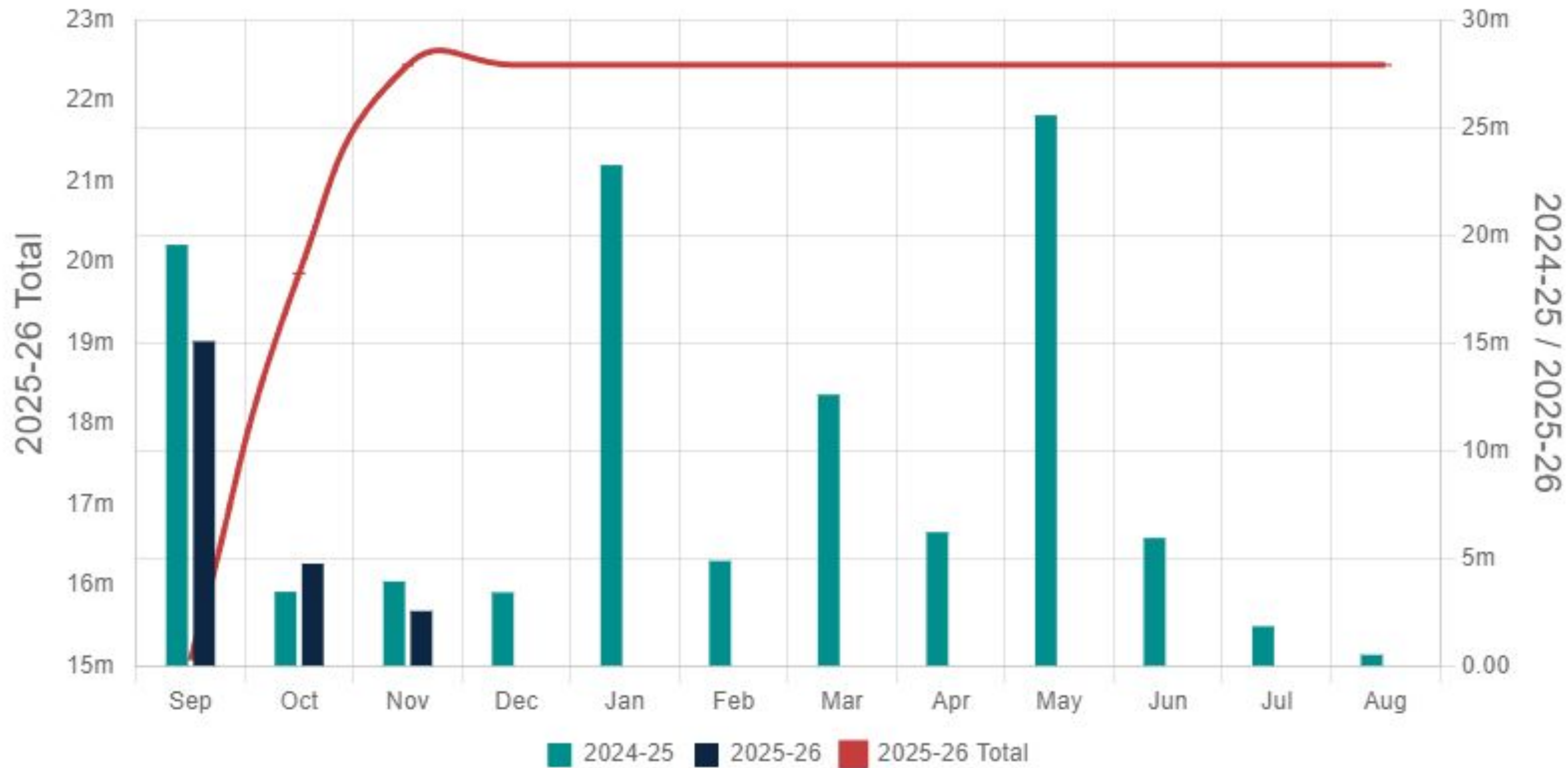


COST PER PUPIL

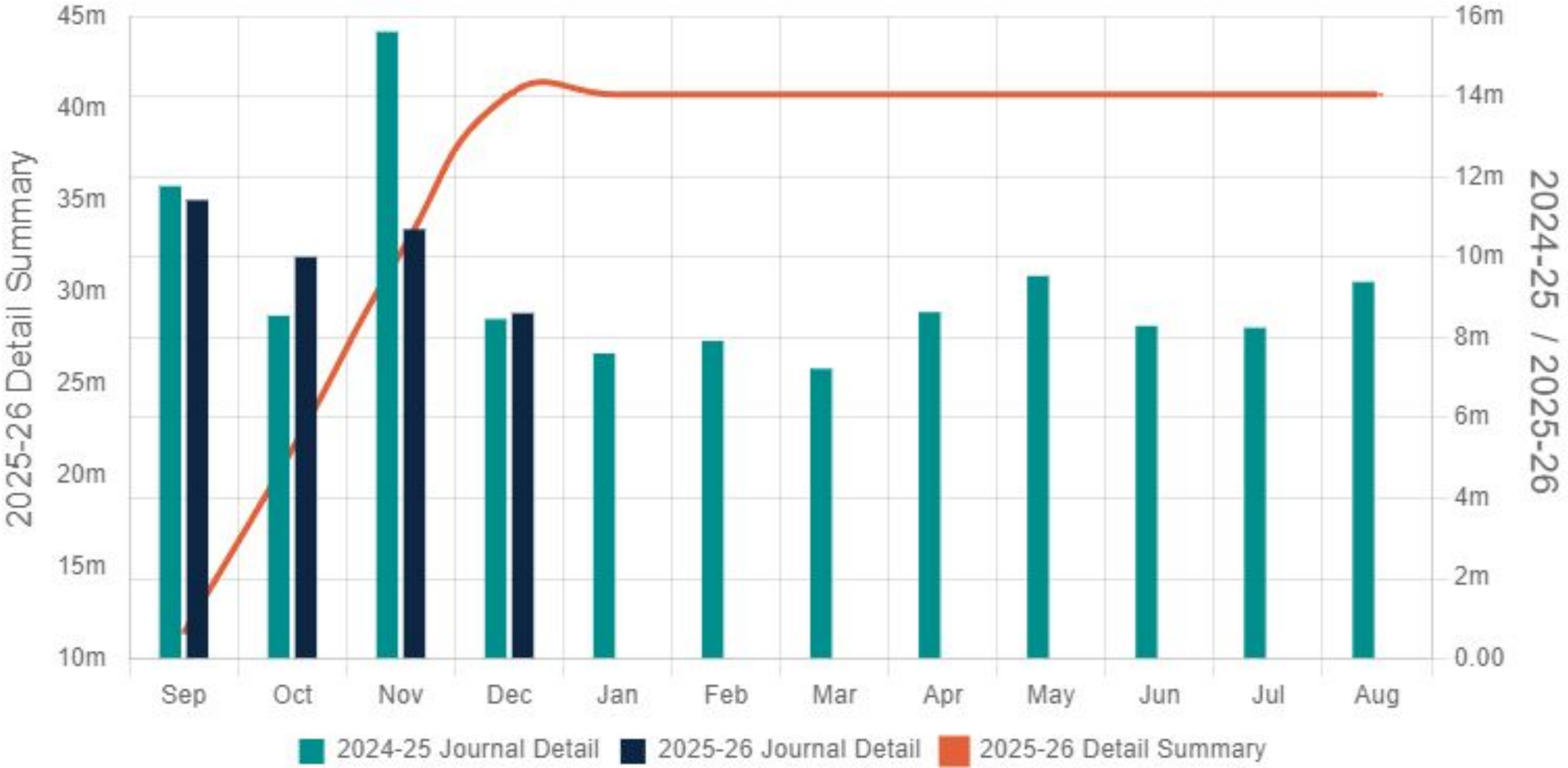
\$14,906.22

This is about \$2300 less than the statewide average cost per pupil.

MONTHLY REVENUE



MONTHLY EXPENDITURES



CURRENT FUND/CASH BALANCES

School District 7

Fund Balances

Fiscal Year: 2025-2026

Month:

November

Year:

2025

Fund Type:

☒ Include Cash Balance

☐ FY End Report

Fund	Description	Beginning Balance	Revenue	Expense	Transfers	Fund Balance	Cash Balance	Variance
01	General Fund	\$27,399,059.20	\$16,154,765.83	(\$21,168,821.80)	\$0.00	\$22,385,003.23	\$23,340,400.48	(\$955,397.25)
02	Depreciation Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
03	Employee Benefit Fund	\$48,081.40	\$0.00	\$0.00	\$0.00	\$48,081.40	\$48,081.40	\$0.00
05	Activities Fund	\$2,882,623.51	\$1,065,919.94	(\$960,711.90)	\$0.00	\$2,987,831.55	\$2,991,575.41	(\$3,743.86)
06	School Nutrition Fund	\$1,729,774.04	\$1,138,534.40	(\$1,394,743.14)	\$0.00	\$1,473,565.30	\$1,547,461.21	(\$73,895.91)
07	Bond Fund	\$10,816,261.93	\$2,339,051.28	\$0.00	\$0.00	\$13,155,313.21	\$13,155,313.21	\$0.00
08	Special Building Fund	\$10,951,614.69	\$1,259,740.87	(\$5,819,111.35)	\$0.00	\$6,392,244.21	\$6,392,244.21	\$0.00
09	Qualified Capital Fund	\$5,349,835.59	\$343,160.74	(\$2,615,326.36)	\$0.00	\$3,077,669.97	\$3,077,669.97	\$0.00
10	Coop Fund	\$97,978.34	\$26,561.41	(\$31,482.97)	\$0.00	\$93,056.78	\$96,185.66	(\$3,128.88)
12	Student Fee Fund	\$362,401.62	\$49,575.30	(\$74,827.55)	\$0.00	\$337,149.37	\$337,567.44	(\$418.07)
Grand Total:		\$59,637,630.32	\$22,377,309.77	(\$32,065,025.07)	\$0.00	\$49,949,915.02	\$50,986,498.99	(\$1,036,583.97)

End of Report

Kearney Public Schools 2025 Audit

KEARNEY PUBLIC SCHOOL DISTRICT NO. 07
KEARNEY, NEBRASKA

FINANCIAL REPORT
(AUDITED)

AUGUST 31, 2025

[Access KPS FY 25 Audit](#)

Meagan Kershner

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