RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105
ATWOOD, KANSAS

Financial Statement With Independent Auditors' Report

For the Year Ended June 30, 2025

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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INDEPENDENT AUDITORS' REPORT

To the Board of Education
Rawlins County Unified School District No. 105 Atwood, Kansas
Atwood, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Rawlins County Unified School District No. 105 Atwood, 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 matters 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, 2025, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified 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 Auditors' 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.

above+beyond
AdamsBrown, LLC

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.

Auditors' 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 regulatory basis receipts and disbursements – agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for 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 accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated February 17, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 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/accounts-reports/local-government/municipal-services/municipal-audits. 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 1.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Colby, Kansas

March 9, 2026

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Funds							
General Fund	$ -	-	3,846,634	3,846,634	**-**	74,678	**74,678**
Supplemental General Fund	98,604	-	1,274,260	1,284,581	**88,283**	7,255	**95,538**
Special Purpose Funds							
Capital Outlay Fund	770,112	11,351	542,464	407,469	**916,458**	148,949	**1,065,407**
Bilingual Fund	4,484	-	28,500	28,564	**4,420**	2,203	**6,623**
Driver Training Fund	9,322	-	4,255	4,116	**9,461**	-	**9,461**
Food Service Fund	70,335	-	400,274	399,025	**71,584**	6,823	**78,407**
Professional Development Fund	12,052	-	18,877	21,027	**9,902**	-	**9,902**
Special Education Fund	187,714	-	603,196	621,223	**169,687**	26,594	**196,281**
Technology Education Fund	-	-	12,355	11,682	**673**	691	**1,364**
Vocational Education Fund	150,991	-	185,534	212,066	**124,459**	14,288	**138,747**
KPERS Special Retirement Contribution Fund	-	-	406,183	406,183	**-**	-	**-**
At Risk (K-12) Fund	164,877	-	544,863	557,976	**151,764**	34,812	**186,576**
Contingency Reserve Fund	160,000	-	-	-	**160,000**	-	**160,000**
Textbook Rental Fund	63,407	-	16,124	13,726	**65,805**	8,977	**74,782**
Recreation Commission Fund	-	-	99,172	99,172	**-**	-	**-**
Title IV Fund	-	-	13,913	13,913	**-**	-	**-**
Title I Low Income Fund	15	-	72,849	72,597	**267**	5,340	**5,607**
Migrant Fund	820	-	-	-	**820**	-	**820**
Title II Improving Teacher Quality Fund	-	-	10,575	10,575	**-**	-	**-**
Grants Fund	3,082	-	3,000	-	**6,082**	-	**6,082**
REAP Grant Fund	-	-	33,587	33,587	**-**	-	**-**
ESSER III Fund	(135,399)	-	185,520	50,121	**-**	-	**-**
District Activity Funds	63,029	-	61,379	56,922	**67,486**	-	**67,486**
Bond and Interest Fund							
Bond and Interest Fund	-	-	1,252,236	429,795	**822,441**	-	**822,441**
Capital Project Funds							
Capital Project Insurance Fund	(708,611)	211,380	49,123	193,301	**(641,409)**	87,674	**(553,735)**
Capital Project Bond Fund	4,924,009	58,338	33,039,208	38,235,708	**(214,153)**	35,838,887	**35,624,734**
Trust Funds							
Melvin Bray Scholarship Fund	37,414	-	-	-	**37,414**	-	**37,414**
Friends of USD No. 105 Fund	20,097	-	39,616	6,808	**52,905**	-	**52,905**
Total Reporting Entity (Excluding Agency Funds)	$ 5,896,354	281,069	42,743,697	47,016,771	**1,904,349**	36,257,171	**38,161,520**

Composition of Cash		
	Checking Accounts	$ **32,097,672**
	Petty Cash	**1,181**
	Certificates of Deposit	**6,128,807**
	Total Cash	**38,227,660**
	Agency Funds per Schedule 3	**(66,140)**
	Total Reporting Entity (Excluding Agency Funds)	$ **38,161,520**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Rawlins County Unified School District No. 105 Atwood, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The District is a municipal corporation governed by an elected seven-member board. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Atwood Summer Recreation Commission

The District's Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the District levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. Unaudited financial statements can be obtained by contacting the recreation commission's office.

Basis of Presentation – Fund Accounting

The accounts of the District are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements

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

Regulatory Basis Fund Types

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

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

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

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

Trust Fund – fund 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 – fund used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

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

Reimbursements
The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis of accounting.

NOTE 2 – BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), 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:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

d. Adoption of the final budget on or before August 25th.

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue 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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues 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: Technology Education Fund, Contingency Reserve Fund, Textbook Rental Fund, Title IV Fund, Title I Low Income Fund, Migrant Fund, Title II Improving Teacher Quality Fund, REAP Grant Fund, ESSER III Fund, and District Activity Funds.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Rawlins County Unified School District No. 105 Atwood, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

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

Custodial Credit Risk – Deposits
Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District does not use "peak periods". All deposits were legally secured at June 30, 2025.

At June 30, 2025, the District's carrying amount of deposits was $38,227,660 and the bank balance was $38,611,892. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $750,000 was covered by federal depository insurance and $37,861,892 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

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. The District had no investments at June 30, 2025.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes**. Rawlins County Unified School District No. 105 Atwood, Kansas**' interfund transfers and regulatory authority for the year ended June 30, 2025 were as follows:

From	To	Regulatory Authority		Amount
General Fund	At Risk (K-12) Fund	K.S.A. 72-5167	$	342,249
General Fund	Special Education Fund	K.S.A. 72-5167		333,564
General Fund	Food Service Fund	K.S.A. 72-5167		26,000
General Fund	Vocational Education Fund	K.S.A. 72-5167		9,654
Supplemental General Fund	At Risk (K-12) Fund	K.S.A. 72-5143		202,614
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143		265,842
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143		115,007
Supplemental General Fund	Bilingual Fund	K.S.A. 72-5143		28,500
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143		16,356
Supplemental General Fund	Vocational Education Fund	K.S.A. 72-5143		168,592

NOTE 5 – CAPITAL PROJECTS

The District has approved capital project authorizations of $42,481,884, which encompasses all expenditures related to the fire damage from June 2023 along with the construction of a new K-12 building using bond proceeds. Expenditures to date are as follows:

		Expenditures to Date
Insurance Fund	$	3,863,761
Bond Fund		40,062,394

NOTE 6 – LITIGATION

Rawlins County Unified School District No. 105 Atwood, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the District.

NOTE 7 – RISK MANAGEMENT

Rawlins County Unified School District No. 105 Atwood, Kansas is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

NOTE 8 – GRANTS AND SHARED REVENUES

Rawlins County Unified School District No. 105 Atwood, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the District, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – DEFERRED COMPENSATION PLAN

Rawlins County Unified School District No. 105 Atwood, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The District is not required to make any contributions.

NOTE 10 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
Rawlins County Unified School District No. 105 Atwood, Kansas 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.kspers.gov 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%, respectively, 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 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 $406,183 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 $3,575,812. 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.kspers.gov or can be obtained as described above.

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **Rawlins County Unified School District No. 105 Atwood, Kansas** 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.

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.

NOTE 12 – TERMINATION BENEFITS

Rawlins County Unified School District No. 105 Atwood, Kansas provides an early retirement program for certain eligible employees. An employee is eligible for early retirement based on the following guidelines.

Age 60 – 64:

a. Has 20 years of teaching credit in Kansas public schools or 20 years of service credit recognized by the Kansas Public Employees Retirement System (KPERS).
b. Is currently a full-time professional employee of the school district for 10 or more years of employment service with the District, with credit for years of experience in USD 318 and USD 317.
c. Is not more than 65 years of age on July 1 of the year that early retirement benefits would begin.

Age 55 – 59:

a. Is currently a full-time professional employee of the school district for 25 or more years of employment services with USD 105, USD 318 and USD 317 and is at least 55 years of age but less than 60 years of age on July 1 of the year early retirement benefits begin.

Eligibility, as summarized above, will be determined by the Board of Education. An employee applying for early retirement shall have the responsibility to provide all facts and information necessary to prove eligibility for early retirement and to determine benefits to be paid.

Early Retirement Benefits: A yearly payment of $7,000 will be put into a 403(b) plan account in the teacher's name in September following the teacher's retirement, and the teacher's account shall receive equal payments each year until the year the teacher reaches age 65 on or before August 31st. The total benefit placed into a teacher's account is $35,000 or $7,000 per year, whichever is the least.

An employee age 60 to 64 inclusive will receive the full amount of the stipend if they have 20 years of service in USD 105, USD 318, and USD 317, 80% of the stipend with 15 years of service in USD 105, USD 318, and USD 317, and 60% of the stipend with 10 years of service in USD 105, USD 318, and USD 317 as a certified employee.

An employee age 55 to 59 inclusive must have at least 25 years of employment service with USD 105, USD 318, and USD 317 as a certified employee.

Those eligible under this program may receive benefits for up to five years. Payments to retired employees under this plan were $0 for the year ended June 30, 2025. The potential liability cannot be determined at this time since the benefits are based on the current wages earned by the employees as of their date of retirement.

NOTE 13 – COMPENSATED ABSENCES

Vacation
Vacation is offered to all employees who work year-round and is indicated on each individual employment contract.

Discretionary
Both Certified and Classified staff accumulate ten discretionary days per year up to a maximum of 90 days. For Classified staff, any additional days accumulated over 45 days for employees with nine years of service or less and 90 days for employees with 10 years of service or more is paid out at 40% of the rate of a regular substitute teacher ($52 a day). New employees are able to donate a day of discretionary leave to the communal sick leave bank in order to participate in the program.

Professional Leave
Both Certified and Classified staff have an unlimited amount of professional leave, but any professional leave must be approved by admin before use.

NOTE 14 – CONTINGENCIES

On June 5, 2023, the District experienced a fire at the high school. As of July 31, 2025, insurance estimates the total loss to be $12,761,909. Subsequent to year-end, the District has received $2,211,985 in insurance proceeds and estimates an additional $627,342 to be received before the claim is closed. The remaining costs will be the District's responsibility once the construction is complete. The actual amount the District will be liable for is contingent on the final construction costs to replace the loss. The District issued Series 2024 General Obligation bonds to finance the remaining costs.

NOTE 15 – LONG-TERM DEBT

Rawlins County Unified School District No. 105 Atwood, Kansas has the following type of long-term debt.

General Obligation Bonds
On November 21, 2024, the District issued $29,900,000 in Series 2024 General Obligation bonds for the purpose of constructing a new K-12 building.

Finance Lease
The District entered into a lease agreement for copiers. The lease contains a fiscal funding clause.

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	**Balance End of Year**	Interest Paid
General Obligation Bond									
Series 2024	4.00% - 7.00%	11/21/2024	$ 29,900,000	9/1/2054	$ -	29,900,000	-	**29,900,000**	429,795
Finance Lease									
Eakes, Inc.	6.00%	8/17/2022	70,122	8/17/2027	45,690	-	13,905	**31,785**	2,363
Total Contractual Indebtedness					$ 45,690	29,900,000	13,905	**29,931,785**	432,158

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

	YEAR										
	2026	2027	2028	2029	2030	2031-2035	2036-2040	2041-2045	2046-2050	2051-2055	**Total**
Principal											
General Obligation Bond	$ -	270,000	300,000	335,000	370,000	2,450,000	3,670,000	5,250,000	7,300,000	9,955,000	**29,900,000**
Finance Lease	14,763	15,673	1,349	-	-	-	-	-	-	-	**31,785**
Total Principal	**14,763**	**285,673**	**301,349**	**335,000**	**370,000**	**2,450,000**	**3,670,000**	**5,250,000**	**7,300,000**	**9,955,000**	**29,931,785**
Interest											
General Obligation Bond	1,547,263	1,537,813	1,517,863	1,495,638	1,470,963	6,891,763	5,829,863	4,298,063	2,797,563	1,071,506	**28,458,298**
Finance Lease	1,505	595	7	-	-	-	-	-	-	-	**2,107**
Total Principal	**1,548,768**	**1,538,408**	**1,517,870**	**1,495,638**	**1,470,963**	**6,891,763**	**5,829,863**	**4,298,063**	**2,797,563**	**1,071,506**	**28,460,405**
Total Principal and Interest	$ **1,563,531**	**1,824,081**	**1,819,219**	**1,830,638**	**1,840,963**	**9,341,763**	**9,499,863**	**9,548,063**	**10,097,563**	**11,026,506**	**58,392,190**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2025

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types						
General Funds						
General Fund	$ 3,958,208	(111,862)	288	3,846,634	**3,846,634**	-
Supplemental General Fund	1,320,552	(35,971)	-	1,284,581	**1,284,581**	-
Special Purpose Funds						
Capital Outlay Fund	10,283,029	-	-	10,283,029	**407,469**	(9,875,560)
Bilingual Fund	40,000	-	-	40,000	**28,564**	(11,436)
Driver Training Fund	11,200	-	-	11,200	**4,116**	(7,084)
Food Service Fund	483,200	-	-	483,200	**399,025**	(84,175)
Professional Development Fund	32,000	-	-	32,000	**21,027**	(10,973)
Special Education Fund	750,000	-	-	750,000	**621,223**	(128,777)
Vocational Education Fund	290,000	-	-	290,000	**212,066**	(77,934)
KPERS Special Retirement Contribution Fund	477,595	-	-	477,595	**406,183**	(71,412)
At Risk (K-12) Fund	623,500	-	-	623,500	**557,976**	(65,524)
Recreation Commission Fund	184,138	-	-	184,138	**99,172**	(84,966)
Grants Fund	380,000	-	-	380,000	**-**	(380,000)
Bond and Interest Fund						
Bond and Interest Fund	600,000	-	-	600,000	**429,795**	(170,205)

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Mineral Severance Tax	$ 7,627	**7,239**	15,000	(7,761)
Intergovernmental Revenues				
Equalization Aid	3,356,677	**3,508,978**	3,522,408	(13,430)
Special Education Aid	280,739	**330,129**	420,800	(90,671)
Reimbursements	-	**288**	-	288
Total Receipts	3,645,043	**3,846,634**	3,958,208	(111,574)
Expenditures				
Instruction	1,745,771	**1,821,735**	1,875,000	(53,265)
Student Support Services	-	**28,419**	97,200	(68,781)
Instructional Support Services	157,035	**85,724**	86,258	(534)
General Administration	356,342	**373,523**	195,200	178,323
School Administration	184,452	**491,143**	361,000	130,143
Central Services	-	**-**	61,500	(61,500)
Operation and Maintenance	372,212	**84,353**	304,100	(219,747)
Student Transportation Services	188,038	**185,778**	197,150	(11,372)
Other Supplemental Services	90	**64,492**	-	64,492
Transfers Out	641,103	**711,467**	780,800	(69,333)
Adjustment to Comply with Legal Max	-	**-**	(111,862)	111,862
Legal General Fund Budget	3,645,043	**3,846,634**	3,846,346	288
(a) Adjustment for Qualifying Budget Credit	-	**-**	288	(288)
Total Expenditures	3,645,043	**3,846,634**	3,846,634	-
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

(a) Adjustment for Qualifying Budget Credit

Reimbursements Over Amount Budgeted	$ 288

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 1,087,618	**1,062,927**	1,155,756	(92,829)
Motor Vehicle Tax	66,570	**75,391**	74,321	1,070
Delinquent Tax	9,846	**6,946**	11,670	(4,724)
Recreational Vehicle Tax	1,733	**1,554**	1,937	(383)
Intergovernmental Revenues				
State Aid	58,854	**115,484**	118,718	(3,234)
Miscellaneous	12,960	**11,958**	15,000	(3,042)
Total Receipts	1,237,581	**1,274,260**	1,377,402	(103,142)
Expenditures				
Instruction	131,435	**177,036**	109,700	67,336
Student Support Services	4,143	**2,360**	92,000	(89,640)
Instructional Support Services	12,512	**7,437**	46,200	(38,763)
General Administration	39,026	**88,098**	61,652	26,446
School Administration	21,478	**-**	-	-
Operations and Maintenance	150,381	**164,755**	172,000	(7,245)
Student Transportation Services	55,268	**47,984**	65,000	(17,016)
Other Support Services	-	**-**	65,000	(65,000)
Transfers Out	819,599	**796,911**	709,000	87,911
Adjustment to Comply with Legal Max	-	**-**	(35,971)	35,971
Total Expenditures	1,233,842	**1,284,581**	1,284,581	-
Receipts Over (Under) Expenditures	3,739	**(10,321)**		
Unencumbered Cash - Beginning	94,865	**98,604**		
Unencumbered Cash - Ending	$ 98,604	**88,283**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 410,192	**411,329**	376,913	34,416
Delinquent Tax	4,041	**2,693**	4,243	(1,550)
Motor Vehicle Tax	28,159	**29,087**	28,650	437
Recreation Vehicle Tax	732	**599**	747	(148)
Interest	107,103	**98,756**	350,000	(251,244)
Miscellaneous	2,523	**-**	2,500,000	(2,500,000)
Total Receipts	552,750	**542,464**	3,260,553	(2,718,089)
Expenditures				
Instruction	15,009	**-**	145,000	(145,000)
Operations and Maintenance	215,059	**302,783**	283,000	19,783
Student Transportation Services	21,342	**42,753**	120,000	(77,247)
Facility Acquisition and Construction	63,568	**61,933**	9,735,029	(9,673,096)
Total Expenditures	314,978	**407,469**	10,283,029	(9,875,560)
Receipts Over (Under) Expenditures	237,772	**134,995**		
Unencumbered Cash - Beginning	532,319	**770,112**		
Prior Year Cancelled Encumbrances	21	**11,351**		
Unencumbered Cash - Ending	$ 770,112	**916,458**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Bilingual 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Transfers In	$ 31,000	**28,500**	38,000	(9,500)
Expenditures				
Instruction	30,618	**28,564**	40,000	(11,436)
Receipts Over (Under) Expenditures	382	**(64)**		
Unencumbered Cash - Beginning	4,102	**4,484**		
Unencumbered Cash - Ending	$ 4,484	**4,420**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Driver Training 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 3,045	**2,755**	2,700	55
Other Revenue From Local Sources	1,812	**1,500**	2,000	(500)
Transfers In	4,386	**-**	-	-
Total Receipts	9,243	**4,255**	4,700	(445)
Expenditures				
Operation & Maintenance	-	**-**	2,000	(2,000)
Instruction	7,002	**4,116**	9,200	(5,084)
Total Expenditures	7,002	**4,116**	11,200	(7,084)
Receipts Over (Under) Expenditures	2,241	**139**		
Unencumbered Cash - Beginning	7,081	**9,322**		
Unencumbered Cash - Ending	$ 9,322	**9,461**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 1,895	**2,035**	1,980	55
Federal Aid	137,302	**134,320**	226,478	(92,158)
Charges for Services	103,897	**122,912**	95,925	26,987
Other Revenue from Local Sources	9,480	**-**	24,000	(24,000)
Transfers In	142,213	**141,007**	105,000	36,007
Total Receipts	394,787	**400,274**	453,383	(53,109)
Expenditures				
Food Service Operation	385,431	**389,091**	483,200	(94,109)
General Administration	-	**9,934**	-	9,934
Total Expenditures	385,431	**399,025**	483,200	(84,175)
Receipts Over (Under) Expenditures	9,356	**1,249**		
Unencumbered Cash - Beginning	60,979	**70,335**		
Unencumbered Cash - Ending	$ 70,335	**71,584**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 2,647	**2,521**	2,250	271
Transfers In	8,661	**16,356**	21,000	(4,644)
Total Receipts	11,308	**18,877**	23,250	(4,373)
Expenditures				
Instructional Support Services	11,243	**21,027**	32,000	(10,973)
Receipts Over (Under) Expenditures	65	**(2,150)**		
Unencumbered Cash - Beginning	11,987	**12,052**		
Unencumbered Cash - Ending	$ 12,052	**9,902**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
Federal Aid	$ 8,528	**-**	-	-
Other Revenue from Local Sources	21,294	**3,790**	15,000	(11,210)
Transfers In	580,739	**599,406**	620,800	(21,394)
Total Receipts	610,561	**603,196**	635,800	(32,604)
Expenditures				
Instruction	609,627	**617,689**	750,000	(132,311)
Student Support Services	-	**3,534**	-	3,534
Total Expenditures	609,627	**621,223**	750,000	(128,777)
Receipts Over (Under) Expenditures	934	**(18,027)**		
Unencumbered Cash - Beginning	186,780	**187,714**		
Unencumbered Cash - Ending	$ 187,714	**169,687**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Technology Education 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Fees	$	12,092	**12,355**
Expenditures			
Instruction		15,164	**11,682**
Receipts Over (Under) Expenditures		(3,072)	**673**
Unencumbered Cash - Beginning		3,072	**-**
Unencumbered Cash - Ending	$	-	**673**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Vocational 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Transfers In	$ 180,703	**178,246**	185,000	(6,754)
Miscellaneous Income	5,506	**7,288**	15,000	(7,712)
Total Receipts	186,209	**185,534**	200,000	(14,466)
Expenditures				
Instruction	203,187	**212,066**	290,000	(77,934)
Receipts Over (Under) Expenditures	(16,978)	**(26,532)**		
Unencumbered Cash - Beginning	167,969	**150,991**		
Unencumbered Cash - Ending	$ 150,991	**124,459**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 418,943	**406,183**	477,595	(71,412)
Expenditures				
Instruction	3,568	**3,450**	155,000	(151,550)
Student Support	14,546	**13,075**	16,000	(2,925)
Instructional Support	-	**-**	10,000	(10,000)
General Administration	20,351	**20,608**	25,000	(4,392)
School Administration	33,991	**32,418**	40,000	(7,582)
Central Services	-	**-**	5,000	(5,000)
Operations and Maintenance	26,974	**21,582**	30,000	(8,418)
Student Transportation	11,985	**10,051**	18,000	(7,949)
Other Support Services	296,003	**294,389**	165,000	129,389
Food Service	11,525	**10,610**	13,595	(2,985)
Total Expenditures	418,943	**406,183**	477,595	(71,412)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Transfers In	$ 513,000	**544,863**	500,000	44,863
Expenditures				
Instruction	482,585	**557,976**	613,500	(55,524)
Student Support Services	-	**-**	10,000	(10,000)
Total Expenditures	482,585	**557,976**	623,500	(65,524)
Receipts Over (Under) Expenditures	30,415	**(13,113)**		
Unencumbered Cash - Beginning	134,462	**164,877**		
Unencumbered Cash - Ending	$ 164,877	**151,764**		

Schedule 2-13

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		160,000	**160,000**
Unencumbered Cash - Ending	$	160,000	**160,000**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Book Rental Fees	$	14,406	**16,124**
Expenditures			
Instruction		15,346	**13,726**
Receipts Over (Under) Expenditures		(940)	**2,398**
Unencumbered Cash - Beginning		64,347	**63,407**
Unencumbered Cash - Ending	$	63,407	**65,805**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Recreation Commission 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ 88,941	**91,039**	88,239	2,800
Delinquent Tax	862	**622**	972	(350)
Motor Vehicle Tax	7,076	**7,357**	6,530	827
Recreational Vehicle Tax	181	**154**	170	(16)
Other Local Source	-	**-**	20,400	(20,400)
Total Receipts	97,060	**99,172**	116,311	(17,139)
Expenditures				
Community Service Operation	97,060	**99,172**	184,138	(84,966)
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Title IV 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	14,210	**13,913**
Expenditures			
Instruction		14,210	**13,913**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Title I Low Income 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	81,745	**72,849**
Expenditures			
Instruction		81,771	**72,597**
Receipts Over (Under) Expenditures		(26)	**252**
Unencumbered Cash - Beginning		41	**15**
Unencumbered Cash - Ending	$	15	**267**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Migrant 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)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		820	**820**
Unencumbered Cash - Ending	$	820	**820**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Title II Improving Teacher Quality 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	10,148	**10,575**
Expenditures			
Instruction		10,148	**10,575**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Grants 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
State Aid	$ 32	**3,000**	-	3,000
Other Revenue from Local Sources	1,996	**-**	330,000	(330,000)
Total Receipts	2,028	**3,000**	330,000	(327,000)
Expenditures				
Instruction	6,644	**-**	-	-
Operations and Maintenance	-	**-**	55,000	(55,000)
Building Improvements	-	**-**	325,000	(325,000)
Total Expenditures	6,644	**-**	380,000	(380,000)
Receipts Over (Under) Expenditures	(4,616)	**3,000**		
Unencumbered Cash - Beginning	7,698	**3,082**		
Unencumbered Cash - Ending	$ 3,082	**6,082**		

Schedule 2-21

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
REAP 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	28,279	**33,587**
Expenditures			
Instruction		28,279	**33,587**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
ESSER 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	11,844	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		11,844	**-**
Unencumbered Cash - Beginning		(11,844)	**-**
Unencumbered Cash - Ending	$	-	**-**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
ESSER III 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenues			
Federal Aid	$	367,000	**185,520**
Expenditures			
Instruction		268,994	**50,121**
Receipts Over (Under) Expenditures		98,006	**135,399**
Unencumbered Cash - Beginning		(233,405)	**(135,399)**
Unencumbered Cash - Ending	$	(135,399)	**-**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	$ -	**1,143,476**	1,105,484	37,992
Delinquent Tax	-	**838**	-	838
Sales Tax	-	**107,922**	140,000	(32,078)
Total Receipts	-	**1,252,236**	1,245,484	6,752
Expenditures				
Interest	-	**429,795**	600,000	(170,205)
Receipts Over (Under) Expenditures	-	**822,441**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**822,441**		

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Capital Project Insurance 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)

	Prior Year Actual	**Current Year Actual**
Receipts		
Insurance Proceeds	$ 2,961,600	**49,123**
Expenditures		
Operations Maintenance	476,477	**-**
Facility Acquisition and Construction	3,181,981	**193,301**
Student Transportation Services	11,753	**-**
Total Expenditures	3,670,211	**193,301**
Receipts Over (Under) Expenditures	(708,611)	**(144,178)**
Unencumbered Cash - Beginning	-	**(708,611)**
Prior Year Cancelled Encumbrances	-	**211,380**
Unencumbered Cash - Ending	$ (708,611)	**(641,409)**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Capital Project Bond 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)

	Prior Year Actual	**Current Year Actual**
Receipts		
Insurance Proceeds	$ 7,239,608	**-**
Bond Proceeds	-	**29,900,000**
Original Issue Premium	-	**2,205,038**
Interest Income	178,449	**934,170**
Total Receipts	7,418,057	**33,039,208**
Expenditures		
Facility Acquisition and Construction	2,494,048	**37,378,608**
Cost of Issuance	-	**189,737**
Underwriter's Discount	-	**667,363**
Total Expenditures	2,494,048	**38,235,708**
Receipts Over (Under) Expenditures	4,924,009	**(5,196,500)**
Unencumbered Cash - Beginning	-	**4,924,009**
Prior Year Cancelled Encumbrances	-	**58,338**
Unencumbered Cash - Ending	$ 4,924,009	**(214,153)**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Melvin Bray Scholarship 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)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		37,414	**37,414**
Unencumbered Cash - Ending	$	37,414	**37,414**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Friends of USD No. 105 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Donations	$	8,531	**39,616**
Expenditures			
Equipment		6,180	**6,808**
Receipts Over (Under) Expenditures		2,351	**32,808**
Unencumbered Cash - Beginning		17,746	**20,097**
Unencumbered Cash - Ending	$	20,097	**52,905**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2025

Funds	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Student Organizations				
High School				
"A" Club	$ 318	-	-	**318**
Band/Flag Line	11,199	9,210	5,938	**14,471**
Class of 2025	7,161	-	7,161	**-**
Class of 2026	154	24,724	16,795	**8,083**
Class of 2027	125	-	-	**125**
Class of 2028	-	118	-	**118**
Graduated Classes	293	-	-	**293**
Concert/Choir	5,772	-	932	**4,840**
Creative Arts	5,135	5,041	5,780	**4,396**
Cheerleaders	6,783	3,171	4,964	**4,990**
FFA	8,481	32,863	34,329	**7,015**
Foreign Language Club	376	10	379	**7**
National Honors Society	405	326	418	**313**
Speech/Drama	1,380	896	1,160	**1,116**
SADD	1,422	323	875	**870**
Student Council	1,203	1,260	2,352	**111**
Industrial Arts	2	-	-	**2**
Clay Target Club	12,134	14,120	16,291	**9,963**
Total High School	62,343	92,062	97,374	**57,031**
Grade School				
Student Council	8,792	554	506	**8,840**
Total Student Organizations	71,135	92,616	97,880	**65,871**
Non-Student Organizations				
Sales Tax	225	5,770	5,726	**269**
Total Agency Funds	$ 71,360	98,386	103,606	**66,140**

RAWLINS COUNTY UNIFIED SCHOOL DISTRICT NO. 105 ATWOOD, KANSAS
District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2025

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Gate Receipts							
High School							
Athletics	$ 23,295	-	36,270	35,042	**24,523**	-	**24,523**
Grade School and Jr. High School							
Jr. High Athletics	9,112	-	10,441	9,665	**9,888**	-	**9,888**
Total Gate Receipts	32,407	-	46,711	44,707	**34,411**	-	**34,411**
School Projects							
High School							
Library	47	-	-	-	**47**	-	**47**
Healthy Snacks	21	-	-	-	**21**	-	**21**
Yearbook	11,226	-	3,063	4,998	**9,291**	-	**9,291**
Faculty	8,580	-	5,895	2,141	**12,334**	-	**12,334**
Scott Beims Memorial	2,129	-	-	-	**2,129**	-	**2,129**
Roy Draper Memorial	1,255	-	-	-	**1,255**	-	**1,255**
Total High School	23,258	-	8,958	7,139	**25,077**	-	**25,077**
Grade School and Jr. High School							
Library/Book Fairs	3,211	-	3,281	3,269	**3,223**	-	**3,223**
Technology Fee	-	-	36	-	**36**	-	**36**
DI - Destination Imagination	21	-	-	21	**-**	-	**-**
Faculty	1,574	-	2,393	1,786	**2,181**	-	**2,181**
Total Grade School and Jr. High School	4,806	-	5,710	5,076	**5,440**	-	**5,440**
Total School Projects	28,064	-	14,668	12,215	**30,517**	-	**30,517**
Non-Student Organizations							
Playground	2,558	-	-	-	**2,558**	-	**2,558**
Total District Activity Funds	$ **63,029**	**-**	**61,379**	**56,922**	**67,486**	-	**67,486**