THUNDER RIDGE

UNIFIED SCHOOL DISTRICT NO. 110

Kensington, Kansas

FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT

For the Year Ended June 30, 2024

MAPES & MILLER

Certified Public Accountants

Phillipsburg, Kansas

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas
June 30, 2024

Superintendent – Larry Lysell

Clerk – Heidi Struckhoff

Treasurer – Dale Stephens

BOARD MEMBERS

Staci Foreman – President

Bridget Wyrill – Vice President

Justin Abbott

Tina Dennis

Kathy Holling

Ali Hadley

Jennifer Dobbs

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

For the Year Ended June 30, 2024

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THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

For the Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 110
Kensington, Kansas 66951

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 110, Kensington, Kansas, a Municipality, as of and for the year ended June 30, 2024, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 110, Kensington, Kansas as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 110, Kensington, Kansas as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinion

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 Unified School District No. 110, Kensington, Kansas 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 Unified School District No. 110, Kensington, Kansas 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 reasonable determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the presentation 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 Unified School District No. 110, Kensington, Kansas ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Unified School District No. 110, Kensington, Kansas 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 Unified School District No. 110, Kensington, Kansas 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, schedule of regulatory basis receipts, expenditures, and unencumbered cash – district activity funds, and schedule of regulatory basis receipts and disbursements – student activity funds (Schedules 1, 2, 3, 4, and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Respectfully submitted,

Mapes & Miller LLP

Certified Public Accountants

Phillipsburg, Kansas
January 20, 2025

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Statement 1

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For the Year Ended June 30, 2024

FUND	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds							
General Fund	$ -	$ -	$ 2,228,304	$ 2,228,304	$ -	$ 176,095	$ 176,095
Supplemental General Fund	61,755	-	717,565	744,614	34,706	16,047	50,753
Special Purpose Funds							
Preschool-Aged At Risk Fund	-	-	21,203	21,203	-	3,685	3,685
At Risk Fund (K-12)	2,000	-	222,816	224,816	-	36,224	36,224
Capital Outlay Fund	1,248,538	-	352,597	602,821	998,314	35,815	1,034,129
Driver Training Fund	20,304	-	3,925	13,970	10,259	2,675	12,934
Food Service Fund	37,255	-	244,359	238,731	42,883	-	42,883
Professional Development Fund	51,860	-	2,984	10,735	44,109	1,133	45,242
Summer School Fund	23,000	-	-	-	23,000	-	23,000
Special Education Fund	319,320	-	291,450	353,292	257,478	-	257,478
Career and Postsecondary Education Fund	108,000	-	76,440	124,440	60,000	20,053	80,053
Recreation Commission Fund	31,213	-	37,111	30,000	38,324	-	38,324
Contingency Reserve Fund	257,801	-	-	-	257,801	-	257,801
Textbook Fund	21,724	-	3,810	22,147	3,387	18,280	21,667
KPERS Special Retirement Contribution Fund	1	-	240,133	240,133	1		1
Federal Funds	65	-	69,620	69,685	-	12,754	12,754
Gifts & Grants Fund	54,970	-	57,575	57,522	55,023	4,087	59,110
District Activity Funds	28,497	-	47,501	52,055	23,943	-	23,943
Trust Funds							
Kilmer-Miller Trust Fund	10,000	-	300	-	10,300	-	10,300
Kilmer-Miller Scholarship Fund	4,167,809	-	264,714	152,301	4,280,222	-	4,280,222
Crown Scholarship Fund	10,791	-	285	-	11,076	-	11,076
Doris Hagman Scholarship Fund	5,424	-	143	-	5,567	-	5,567
Rathert Scholarship Fund	1,000	-	-	500	500	-	500
Total Reporting Entity (Excluding Agency Funds)	$ 6,461,327	$ -	$ 4,882,835	$ 5,187,269	$ 6,156,893	$ 326,848	$ 6,483,741

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

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Statement 1
(Cont.)

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For the Year Ended June 30, 2024

Composition of Cash and Investments		
Farmers National Bank		
Checking Accounts	$	3,300
NOW Accounts		416,152
Savings		255,924
Certificates of Deposit		1,635,000
Total Cash		2,310,376
Vanguard Group		
Investments		4,210,278
Total Cash & Investments		6,520,654
Agency Funds Per Schedule 3		(36,913)
Total Reporting Entity (Excluding Agency Funds)	$	6,483,741

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

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL REPORTING ENTITY

Unified School District No. 110, Kensington, Kansas is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 110, Kensington, Kansas, the Municipality, and does not include the related municipal entity.

B. REGULATORY BASIS FUND TYPES

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities for the District for the year ended June 30, 2024.

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.

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

C. 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.

D. 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 at least ten days after publication of notice of hearing.

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

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The municipality 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 schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances with disbursements being adjusted for 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, Agency Funds and the following Special Purpose Funds:

Contingency Reserve Fund
Textbook Fund
Federal Funds
Gifts & Grants Fund
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.

2. STEWARDSHIP COMPLIANCE AND ACCOUNTABILITY

Compliance With Kansas Statutes

A. Mandatory Purchase of Products:

K.S.A. 75-3322 requires the District to make purchases of products offered by Kansas industries for the blind and severely disabled. The District did not make the required mandatory purchases offered by these industries during the year ending June 30, 2024.

B. Cash Basis Violation:

K.S.A. 10-1113 requires each fund to comply with the cash basis law of Kansas. That is, no commitments or indebtedness should be incurred unless there is available cash in the fund. The High School National Honor Society Fund was in violation of K.S.A. 10-1113 in February 2024 by expending more than the available cash.

C. The District is not aware of any other non-compliance with Kansas statutes.

3. DEPOSITS AND INVESTMENTS

As of June 30, 2024, the District had the following investments.

Investment Type	Fair Value	Rating
Vanguard Wellesley Income Fund Admiral	$ 2,881,412	Morningstar ****
Vanguard Wellington Fund Admiral	2,031,061	Morningstar ****
Vanguard GNMA Fund	8,745	Morningstar ****
Total Fair Value	$ 4,921,218	

These investments were donated to the District with the stipulation that the monies remain in these specific Vanguard Funds. The Vanguard investments are reported at cost in the financial statement.

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. The statute does not allow for the investments in the Vanguard Funds, however, the donor specified that the money be invested in specific Vanguard Funds. 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 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. All deposits were legally secured on June 30, 2024.

At June 30, 2024, the District's carrying amount of deposits was $2,310,376 and the bank balance was $2,315,356. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance $253,211 was covered by federal depository insurance, and the remaining $2,062,145 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, however the donor specified that the money be invested in specific Vanguard Funds.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Preschool-Aged At Risk Fund	K.S.A. 72-5167	$ 10,606
General Fund	At Risk Fund (K-12)	K.S.A. 72-5167	136,867
General Fund	Food Service Fund	K.S.A. 72-5167	48,958
General Fund	Special Education Fund	K.S.A. 72-5167	291,450
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	76,246
Supplemental General Fund	Preschool-Aged At Risk Fund	K.S.A. 72-5143	10,597
Supplemental General Fund	At Risk Fund (K-12)	K.S.A. 72-5143	85,949
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	10,922

5. DEFINED BENEFIT PENSION PLAN

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

Contributions - K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on

or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.88% and 13.11%, respectively, for the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the issuance of $1.0 billion in pension obligation bonds to fund a portion of the Unified 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 Unified School District'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 $240,133 for the year ended June 30, 2024.

Net Pension Liability – At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $2,356,253. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's

contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in 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.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) 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 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.

(b) 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, 2024.

(c) Compensated Absences

Classified Staff

Full time classified employees receive fifteen days of sick leave each year. Employees working less than full-time receive sick leave on a pro-rated basis. Classified employees can accumulate up to seventy-five days of sick leave. Any days over seventy-five will be paid by June 30th at a rate of $10 per day. All accumulated sick leave is lost upon termination of employment. Classified employees receive one day of paid vacation per number of months contracted each year. Employees may accumulate a maximum of twenty days of vacation leave and are paid one-half of their unused vacation days upon termination.

Teachers

Teachers receive fifteen days of sick leave each year and can accumulate a total of seventy-five days. Any days over seventy-five will be paid by June 30th at a rate of $15 per day. Upon retirement, a first-time retiring teacher will be paid for their unused accumulated sick leave at a rate of $45 per day, not to exceed $3,375. Teachers receive three days per year of personal leave. Each teacher will be paid $105 per day for each personal day not used during the school term on their June paycheck or unused personal days can be converted to sick leave and carried over to the next school year.

7. RISK MANAGEMENT

The District participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

Unified School District No. 110 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 for these potential risks.

During the year ended June 30, 2024, the District did not reduce insurance coverage from levels in place during the prior year. No settlements have exceeded coverage levels in place during the past three fiscal years.

8. SUBSEQUENT EVENTS

The District has evaluated events subsequent to year end through the date of this report and does not believe any events have occurred which effect the financial statement as presented.

9. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2024, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning Balance 7/1/2023	Additions	Reductions/ Payments	Ending Balance 6/30/2024	Interest Paid
Finance/Capital Lease:									
HVAC Lease	1.0-3.0%	3/17/2022	$ 390,000	4/1/2032	$ 355,602	$ -	$ 35,686	$ 319,916	$ 8,703

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

Fiscal	Lease		Total	
Year	Principal	Interest	Principal	Interest
2025	36,587	7,802	36,587	7,802
2026	37,511	6,878	37,511	6,878
2027	38,458	5,930	38,458	5,930
2028	39,429	4,959	39,429	4,959
2029	40,425	3,963	40,425	3,963
2030-2032	127,506	5,658	127,506	5,658
	$ 319,916	$ 35,190	$ 319,916	$ 35,190

UNIFIED SCHOOL DISTRICT NO. 110

KENSINGTON, KANSAS

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2024

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

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	$ 2,316,058	$ (137,376)	$ 49,622	$ 2,228,304	$ 2,228,304	$ -
Supplemental General Fund	773,793	(38,141)	8,962	744,614	744,614	-
Special Purpose Funds						
Preschool-Aged At Risk Fund	21,500	-	-	21,500	21,203	(297)
At Risk Fund (K-12)	235,118	-	-	235,118	224,816	(10,302)
Capital Outlay Fund	1,589,090	-	-	1,589,090	602,821	(986,269)
Driver Training Fund	13,970	-	-	13,970	13,970	-
Food Service Fund	253,200	-	-	253,200	238,731	(14,469)
Professional Development Fund	16,600	-	-	16,600	10,735	(5,865)
Summer School	10,850	-	-	10,850	-	(10,850)
Special Education Fund	403,000	-	-	403,000	353,292	(49,708)
Career and Postsecondary Education Fund	130,600	-	-	130,600	124,440	(6,160)
Recreation Commission Fund	34,291	-	-	34,291	30,000	(4,291)
KPERS Special Retirement Contribution Fund	286,639	-	-	286,639	240,133	(46,506)

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General State Aid	$ 1,967,232	$ 2,086,058	$ (118,826)
Special Education Aid	211,450	230,000	(18,550)
Reimbursements	49,622	-	49,622
Total Receipts	2,228,304	$ 2,316,058	$ (87,754)
EXPENDITURES			
Instruction			
Salaries			
Certified	420,344	$ 417,500	$ 2,844
Noncertified	208,048	218,000	(9,952)
Employee Benefits			
Insurance	267,359	298,000	(30,641)
Social Security & Medicare	45,299	48,700	(3,401)
Other	-	5,000	(5,000)
Purchased Professional & Technical Services	4,510	1,400	3,110
Other Purchased Services			
Other	684	500	184
Supplies			
General	4,957	1,000	3,957
Other	13,298	4,500	8,798
Total Instruction	964,499	994,600	(30,101)
Student Support Services			
Salaries			
Noncertified	1,195	1,510	(315)
Employee Benefits			
Social Security & Medicare	-	115	(115)
Purchased Professional & Technical Services	506	-	506
Property	-	1,929	(1,929)
Total Student Support Services	1,701	3,554	(1,853)

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
General Administration			
Salaries			
Certified	$ 34,000	$ 48,500	$ (14,500)
Noncertified	27,772	27,000	772
Employee Benefits			
Insurance	4,377	3,500	877
Social Security & Medicare	7,132	5,800	1,332
Purchased Professional & Technical Services	1,952	500	1,452
Other Purchased Services			
Insurance	133,504	100,000	33,504
Communications	972	1,100	(128)
Other	155	3,000	(2,845)
Total General Administration	209,864	189,400	20,464
School Administration			
Salaries			
Certified	167,549	128,000	39,549
Noncertified	47,303	45,300	2,003
Employee Benefits			
Insurance	5,481	5,500	(19)
Social Security & Medicare	16,289	13,300	2,989
Other	-	300	(300)
Purchased Professional & Technical Services	1,960	500	1,460
Other Purchased Services			
Communications	1,044	700	344
Supplies	757	200	557
Total School Administration	240,383	193,800	46,583
Central Services			
Salaries			
Noncertified	26,802	25,200	1,602
Employee Benefits			
Social Security & Medicare	1,022	1,950	(928)
Total Central Services	27,824	27,150	674

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Operation & Maintenance			
Purchased Property Services			
Water/Sewer	$ 3,766	$ 6,000	$ (2,234)
Rentals	90	-	90
Other Purchased Services			
Other	2,149	1,500	649
Supplies			
General	8,258	5,800	2,458
Energy			
Heating	6,411	9,000	(2,589)
Electricity	23,120	33,000	(9,880)
Total Operation & Maintenance	43,794	55,300	(11,506)
Vehicle Operating Services			
Salaries			
Noncertified	106,728	105,500	1,228
Employee Benefits			
Insurance	5,462	5,000	462
Social Security & Medicare	8,039	8,100	(61)
Other Purchased Services			
Insurance	34,443	36,000	(1,557)
Motor Fuel	20,372	15,500	4,872
Other	517	1,000	(483)
Total Vehicle Operating Services	175,561	171,100	4,461
Vehicle & Maintenance Services			
Purchased Property Services	253	100	153

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Other Student Transportation Services			
Other	$ 298	$ 2,000	$ (1,702)
Outgoing Transfers			
Operating Transfers			
Preschool-Aged At Risk Fund	10,606	20,000	(9,394)
At Risk Fund (K-12)	136,867	176,554	(39,687)
Food Service Fund	48,958	30,000	18,958
Professional Development Fund	-	10,000	(10,000)
Special Education Fund	291,450	315,000	(23,550)
Career and Postsecondary Education Fund	76,246	127,500	(51,254)
Total Outgoing Transfers	564,127	679,054	(114,927)
Adjustment to Comply with Legal Max	-	(137,376)	137,376
Legal General Fund Budget	2,228,304	2,178,682	49,622
Adjustment for Qualifying Budget Credits			
Reimbursements	-	49,622	(49,622)
Total Expenditures	2,228,304	$ 2,228,304	$ -
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2023	-		
UNENCUMBERED CASH, June 30, 2024	$ -		

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Tax			
Tax in Process	$ 19,081	$ 23,770	$ (4,689)
Current Tax	630,563	665,980	(35,417)
Delinquent Tax	7,099	2,483	4,616
Motor Vehicle Tax	48,136	48,168	(32)
Recreational Vehicle Tax	1,148	1,220	(72)
Commercial Vehicle Tax	2,576	2,067	509
Reimbursements	8,962	-	8,962
Total Receipts	717,565	$ 743,688	$ (26,123)
EXPENDITURES			
Instruction			
Salaries			
Certified	366,205	$ 323,900	$ 42,305
Employee Benefits			
Insurance	-	8,000	(8,000)
Social Security & Medicare	28,015	26,200	1,815
Purchased Professional & Technical Services	13,375	14,000	(625)
Other Purchased Services			
Other	1,682	8,200	(6,518)
Supplies			
General	6,413	22,000	(15,587)
Property	-	7,000	(7,000)
Other	21,506	35,000	(13,494)
Total Instruction	437,196	444,300	(7,104)
Student Support Services			
Supplies	-	20	(20)
Property	233	500	(267)
Total Student Support Services	233	520	(287)
Instructional Support Staff			
Supplies			
Miscellaneous Supplies	-	500	(500)
Total Instructional Support Staff	-	500	(500)

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

SUPPLEMENTAL GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
General Administration			
Purchased Professional & Technical Services	$ 27,571	$ 10,000	$ 17,571
Other Purchased Services			
Insurance	2,618	15,000	(12,382)
Communications	2,263	3,000	(737)
Supplies	1,279	2,109	(830)
Other	3,861	12,500	(8,639)
Total General Administration	37,592	42,609	(5,017)
School Administration			
Purchased Professional & Technical Services	3,407	2,500	907
Other Purchased Services			
Communications	1,645	2,500	(855)
Supplies	1,944	4,000	(2,056)
Total School Administration	6,996	9,000	(2,004)
Operation & Maintenance			
Purchased Property Services			
Water/Sewer	7,563	8,000	(437)
Repairs & Maintenance	-	2,000	(2,000)
Rentals	450	-	450
Other Purchased Services			
Other	5,004	11,000	(5,996)
Supplies			
General	32,197	37,000	(4,803)
Energy			
Heating	17,748	26,000	(8,252)
Electricity	61,576	59,000	2,576
Other	1,689	2,500	(811)
Total Operation & Maintenance	126,227	145,500	(19,273)

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

SUPPLEMENTAL GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Vehicle Operating Services			
Other Purchased Services			
Insurance	$ -	$ 2,500	$ (2,500)
Motor Fuel	25,265	41,000	(15,735)
Other	20	-	20
Total Vehicle Operating Services	25,285	43,500	(18,215)
Vehicle & Maintenance Services			
Supplies	268	-	268
Other	590	-	590
Total Vehicle & Maintenance Services	858	-	858
Other Student Transportation Services			
Other	2,759	2,500	259
Other Support Services			
Other	-	1,800	(1,800)
Outgoing Transfers			
Preschool-Aged At Risk Fund	10,597	9,000	1,597
At Risk Fund (K-12)	85,949	56,564	29,385
Food Service Fund	10,922	18,000	(7,078)
Total Outgoing Transfers	107,468	83,564	23,904
Adjustment to Comply with Legal Max	-	(38,141)	38,141
Legal Supplemental General Fund Budget	744,614	735,652	8,962
Adjustment for Qualifying Budget Credits			
Reimbursements	-	8,962	(8,962)
Total Expenditures	744,614	$ 744,614	$ -
Receipts Over (Under) Expenditures	(27,049)		
UNENCUMBERED CASH, July 1, 2023	61,755		
UNENCUMBERED CASH, June 30, 2024	$ 34,706		

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Schedule 2-3

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

PRESCHOOL-AGED AT RISK FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 10,606	$ 20,000	$ (9,394)
Supplemental General Fund	10,597	9,000	1,597
Total Receipts	21,203	$ 29,000	$ (7,797)
EXPENDITURES			
Instruction			
Salaries			
Certified	19,845	$ 20,000	$ (155)
Employee Benefits			
Social Security & Medicare	1,358	1,500	(142)
Total Expenditures	21,203	$ 21,500	$ (297)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2023	-		
UNENCUMBERED CASH, June 30, 2024	$ -		

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Schedule 2-4

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

AT RISK FUND (K-12)

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 136,867	$ 176,554	$ (39,687)
Supplemental General Fund	85,949	56,564	29,385
Total Receipts	222,816	$ 233,118	$ (10,302)
EXPENDITURES			
Instruction			
Salaries			
Certified	185,823	$ 178,000	$ 7,823
Noncertified	170	25,800	(25,630)
Employee Benefits			
Insurance	24,908	15,000	9,908
Social Security & Medicare	13,915	15,700	(1,785)
Other	-	618	(618)
Total Expenditures	224,816	$ 235,118	$ (10,302)
Receipts Over (Under) Expenditures	(2,000)		
UNENCUMBERED CASH, July 1, 2023	2,000		
UNENCUMBERED CASH, June 30, 2024	$ -		

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

CAPITAL OUTLAY FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Tax			
Tax in Process	$ 7,060	$ 8,793	$ (1,733)
Current Tax	226,668	229,824	(3,156)
Delinquent Tax	2,629	918	1,711
Motor Vehicle Tax	12,111	17,853	(5,742)
Recreational Vehicle Tax	288	452	(164)
Commercial Vehicle Tax	507	766	(259)
Other Revenue from Local Sources	77,056	40,000	37,056
Reimbursements	13,539	-	13,539
Interest on Idle Funds	9,946	42,000	(32,054)
Federal Aid	2,793	-	2,793
Total Receipts	352,597	$ 340,606	$ 11,991
EXPENDITURES			
Instruction			
Supplies			
Performance Uniforms	20,227	$ 1,000	$ 19,227
Technology	54,116	60,000	(5,884)
Property	24,482	40,000	(15,518)
General Administration			
Supplies - Technology Software	8,719	6,500	2,219
Property	655	4,000	(3,345)
School Administration			
Property	3,050	2,000	1,050
Operations & Maintenance			
Salaries			
Noncertified	155,265	160,000	(4,735)
Employee Benefits			
Insurance	48,691	50,000	(1,309)
Social Security & Medicare	11,607	14,000	(2,393)
Purchased Property Services			
Repairs & Maintenance	64,270	100,000	(35,730)
Property	45,454	35,000	10,454

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

CAPITAL OUTLAY FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Transportation			
Property	$ 4,929	$ -	$ 4,929
Vehicle & Maintenance Services			
Purchased Property Services	86,132	55,000	$ 31,132
Facility Acquisition & Construction Services			
Site Improvement	-	70,000	(70,000)
Building Improvements			
Fringe Benefits			
Other	-	35,000	(35,000)
Outside Contractors	26,980	50,000	(23,020)
Other	3,855	862,202	(858,347)
Debt Service			
Principal	35,686	35,685	1
Interest	8,703	8,703	-
Total Expenditures	602,821	$ 1,589,090	$ (986,269)
Receipts Over (Under) Expenditures	(250,224)		
UNENCUMBERED CASH, July 1, 2023	1,248,538		
UNENCUMBERED CASH, June 30, 2024	$ 998,314		

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Schedule 2-6

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

DRIVER TRAINING FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	$ 1,170	$ 2,500	$ (1,330)
State Aid	2,755	2,025	730
Total Receipts	3,925	$ 4,525	$ (600)
EXPENDITURES			
Instruction			
Salaries			
Certified	7,425	$ 7,000	$ 425
Non-Certified	175	-	175
Employee Benefits			
Social Security & Medicare	103	520	(417)
Other Purchased Services			
Tuition	5,947	3,000	2,947
Supplies			
General	18	100	(82)
Vehicle Operations & Maintenance Services			-
Motor Fuel	174	350	(176)
Property	128	-	128
Other	-	3,000	(3,000)
Total Expenditures	13,970	$ 13,970	$ -
Receipts Over (Under) Expenditures	(10,045)		
UNENCUMBERED CASH, July 1, 2023	20,304		
UNENCUMBERED CASH, June 30, 2024	$ 10,259		

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Schedule 2-7

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

FOOD SERVICE FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Interest on Idle Funds	$ 376	$ 500	$ (124)
Student Sales	38,781	42,005	(3,224)
Adult Sales	-	24,032	(24,032)
Miscellaneous	1,498	7,000	(5,502)
State Aid	1,208	895	313
Federal Aid	89,409	106,792	(17,383)
Federal Impact Aid	53,207	-	53,207
Incoming Transfers			
General Fund	48,958	30,000	18,958
Supplemental General Fund	10,922	18,000	(7,078)
Total Receipts	244,359	$ 229,224	$ 15,135
EXPENDITURES			
Food Service Operation			
Salaries			
Noncertified	90,594	$ 90,900	$ (306)
Employee Benefits			
Insurance	17,128	16,800	328
Social Security & Medicare	6,127	6,900	(773)
Other Purchased Services	2,430	2,500	(70)
Supplies			
Food & Milk	117,494	130,000	(12,506)
Miscellaneous	4,958	5,100	(142)
Property	-	1,000	(1,000)
Total Expenditures	238,731	$ 253,200	$ (14,469)
Receipts Over (Under) Expenditures	5,628		
UNENCUMBERED CASH, July 1, 2023	37,255		
UNENCUMBERED CASH, June 30, 2024	$ 42,883		

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Schedule 2-8

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

PROFESSIONAL DEVELOPMENT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	$ 860	$ -	$ 860
Other Revenue from Local Sources	2,124	2,000	124
Incoming Transfer			
General Fund	-	10,000	(10,000)
Total Receipts	2,984	$ 12,000	$ (9,016)
EXPENDITURES			
Instructional Support Staff			
Purchased Professional & Technical Services	6,594	$ 10,000	$ (3,406)
Other Purchased Services	225	1,500	(1,275)
Supplies	3,916	100	3,816
Other	-	5,000	(5,000)
Total Expenditures	10,735	$ 16,600	$ (5,865)
Receipts Over (Under) Expenditures	(7,751)		
UNENCUMBERED CASH, July 1, 2023	51,860		
UNENCUMBERED CASH, June 30, 2024	$ 44,109		

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Schedule 2-9

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

SUMMER SCHOOL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS	$ -	$ -	$ -
EXPENDITURES			
Instruction			
Salaries			
Certified	-	$ 10,000	$ (10,000)
Employee Benefits			
Social Security	-	850	(850)
Total Expenditures	-	$ 10,850	$ (10,850)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2023	23,000		
UNENCUMBERED CASH, June 30, 2024	$ 23,000		

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Schedule 2-10

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

SPECIAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfer			
General Fund	$ 291,450	$ 315,000	$ (23,550)
EXPENDITURES			
Instruction			
Employee Benefits			
Other	-	$ 3,000	$ (3,000)
Other Purchased Services			
Payment to Special Education Coop			
Assessments	141,842	155,000	(13,158)
Flowthrough	211,450	245,000	(33,550)
Total Expenditures	353,292	$ 403,000	$ (49,708)
Receipts Over (Under) Expenditures	(61,842)		
UNENCUMBERED CASH, July 1, 2023	319,320		
UNENCUMBERED CASH, June 30, 2024	$ 257,478		

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

Schedule 2-11

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

CAREER AND POSTSECONDARY EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Miscellaneous	$ 194	$ 1,000	$ (806)
Incoming Transfer			
General Fund	76,246	127,500	(51,254)
Total Receipts	76,440	$ 128,500	$ (52,060)
EXPENDITURES			
Instruction			
Salaries			
Certified	101,693	$ 99,000	$ 2,693
Employee Benefits			
Insurance	9,971	12,000	(2,029)
Social Security & Medicare	7,702	7,600	102
Supplies			
General	5,039	11,000	(5,961)
Other	35	1,000	(965)
Total Expenditures	124,440	$ 130,600	$ (6,160)
Receipts Over (Under) Expenditures	(48,000)		
UNENCUMBERED CASH, July 1, 2023	108,000		
UNENCUMBERED CASH, June 30, 2024	$ 60,000		

THUNDER RIDGE
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Schedule 2-12

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL & BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

RECREATION COMMISSION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax In Process	$ 855	$ 976	$ (121)
Current Tax	28,337	-	28,337
Delinquent Tax	142	115	27
Motor Vehicle Tax	7,047	1,204	5,843
Recreational Vehicle Tax	177	30	147
Commercial Vehicle Tax	553	51	502
Other Revenue From Local Sources	-	701	(701)
Total Receipts	37,111	$ 3,077	$ 34,034
EXPENDITURES			
Community Service Operations	30,000	$ 34,291	$ (4,291)
Receipts Over (Under) Expenditures	7,111		
UNENCUMBERED CASH, July 1, 2023	31,213		
UNENCUMBERED CASH, June 30, 2024	$ 38,324		

THUNDER RIDGE
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Schedule 2-13

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the Year Ended June 30, 2024

CONTINGENCY RESERVE FUND

	Actual
RECEIPTS	$ -
EXPENDITURES	-
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2023	257,801
UNENCUMBERED CASH, June 30, 2024	$ 257,801

THUNDER RIDGE
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Schedule 2-14

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the Year Ended June 30, 2024

TEXTBOOK FUND

	Actual
RECEIPTS	
User Charges	$ 3,810
EXPENDITURES	
Instruction	
Textbooks	22,147
Receipts Over (Under) Expenditures	(18,337)
UNENCUMBERED CASH, July 1, 2023	21,724
UNENCUMBERED CASH, June 30, 2024	$ 3,387

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Schedule 2-15

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
KPERS Contribution	$ 240,133	$ 286,639	$ (46,506)
EXPENDITURES			
Instruction			
Employee Benefits	161,860	$ 196,305	$ (34,445)
General Administration			
Employee Benefits	7,434	11,008	(3,574)
School Administration			
Employee Benefits	25,701	24,774	927
Central Services			
Employee Benefits	3,225	3,602	(377)
Operations & Maintenance			
Employee Benefits	18,685	22,873	(4,188)
Student Transportation Services			
Employee Benefits	12,685	15,082	(2,397)
Food Service			
Employee Benefits	10,543	12,995	(2,452)
Total Expenditures	240,133	$ 286,639	$ (46,506)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2023	1		
UNENCUMBERED CASH, June 30, 2024	$ 1		

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Schedule 2-16

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

FEDERAL FUNDS

	Title I	Title II A	Title IV A	Rural Education Achievement Program	Total	Budget**	Variance Over (Under)
RECEIPTS							
Federal Aid	$ 44,846	$ 7,604	$ 12,625	$ 4,545	$ 69,620	$ 80,003	$ (10,383)
EXPENDITURES							
Instruction							
Salaries							
Certified	37,518	7,064	11,728	-	56,310	$ 57,000	$ (690)
Employee Benefits							
Social Security & Medicare	2,802	540	897	-	4,239	4,400	(161)
Supplies	3,934		-	-	3,934	12,000	(8,066)
Property	657	-	-	4,545	5,202	6,603	(1,401)
Total Expenditures	44,911	7,604	12,625	4,545	69,685	$ 80,003	$ (10,318)
Receipts Over (Under) Expenditures	(65)	-	-	-	(65)		
UNENCUMBERED CASH, July 1, 2023	65	-	-	-	65		
UNENCUMBERED CASH, June 30, 2024	$ -	$ -	$ -	$ -	$ -		

** Federal funds are not required by statute to be budgeted, this budget is for informational purposes only.

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Schedule 2-17

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended June 30, 2024

GIFTS & GRANTS FUND

	TRHS Media Donations	Violet Norton Trust	Gifts & Bequests	Playground Donations	Milk Donations	BCBS of Kansas Foundation	Total	Budget**	Variance Over (Under)
RECEIPTS									
Donations	$ -	$ 24,000	$ 32,539	$ -	$ 1,004	$ -	$ 57,543	$ 50,000	$ 7,543
State Aid	-	-	32	-	-	-	32	-	32
Total Receipts	-	$ 24,000	$ 32,571	$ -	$ 1,004	$ -	$ 57,575	$ 50,000	$ 7,575
EXPENDITURES									
Instruction									
Salaries									
Certified	-	20,240	-	-	-	-	20,240	$ 20,000	$ 240
Employee Benefits									
Social Security & Medicare	-	1,524	-	-	-	-	1,524	1,550	(26)
Supplies	-	-	1,694	-	-	-	1,694	5,000	(3,306)
Property	-	-	18,236	-	-	-	18,236	15,000	3,236
Other	-	-	15,183	-	645	-	15,828	40,000	(24,172)
Total Expenditures	-	21,764	35,113	-	645	-	57,522	$ 81,550	$ (24,028)
Receipts Over (Under) Expenditures	-	2,236	(2,542)	-	359	-	53		
UNENCUMBERED CASH, July 1, 2023	248	28,838	22,894	718	2,187	85	54,970		
UNENCUMBERED CASH, June 30, 2024	$ 248	$ 31,074	$ 20,352	$ 718	$ 2,546	$ 85	$ 55,023		

**Gifts & Grants funds are not required by statute to be budgeted, this budget is for informational purposes only.

THUNDER RIDGE
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Schedule 2-18

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGUALTORY BASIS
For the Year Ended June 30, 2024

DISTRICT ACTIVITY FUNDS

	Actual
RECEIPTS	$ 47,501
EXPENDITURES	52,055
Receipts Over (Under) Expenditures	(4,554)
UNENCUMBERED CASH, July 1, 2023	28,497
UNENCUMBERED CASH, June 30, 2024	$ 23,943

THUNDER RIDGE
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Schedule 2-19

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the Year Ended June 30, 2024

KILMER-MILLER TRUST FUND

	Actual
RECEIPTS	
Dividends	$ 300
EXPENDITURES	-
Receipts Over (Under) Expenditures	300
UNENCUMBERED CASH, July 1, 2023	10,000
UNENCUMBERED CASH, June 30, 2024	$ 10,300

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Schedule 2-20

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the Year Ended June 30, 2024

KILMER-MILLER SCHOLARSHIP FUND

	Actual
RECEIPTS	
Interest on Idle Funds	$ 2,221
Dividends	151,655
Short-Term Gain	179
Long-Term Gain	105,909
Reimbursements	4,750
Total Receipts	264,714
EXPENDITURES	
General Administration	
Purchased Professional & Technical Services	745
Scholarships	151,556
Total Expenditures	152,301
Receipts Over (Under) Expenditures	112,413
UNENCUMBERED CASH, July 1, 2023	4,167,809
UNENCUMBERED CASH, June 30, 2024	$ 4,280,222

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Schedule 2-21

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the Year Ended June 30, 2024

CROWN SCHOLARSHIP FUND

	Actual
RECEIPTS	
Interest on Idle Funds	$ 285
EXPENDITURES	-
Receipts Over (Under) Expenditures	285
UNENCUMBERED CASH, July 1, 2023	10,791
UNENCUMBERED CASH, June 30, 2024	$ 11,076

THUNDER RIDGE
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Schedule 2-22

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the Year Ended June 30, 2024

DORIS HAGMAN SCHOLARSHIP FUND

	Actual
RECEIPTS	
Interest on Idle Funds	$ 143
EXPENDITURES	-
Receipts Over (Under) Expenditures	143
UNENCUMBERED CASH, July 1, 2023	5,424
UNENCUMBERED CASH, June 30, 2024	$ 5,567

THUNDER RIDGE
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Schedule 2-23

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the Year Ended June 30, 2024

RATHERT SCHOLARSHIP FUND

	Actual
RECEIPTS	$ -
EXPENDITURES	
Scholarships	500
Receipts Over (Under) Expenditures	(500)
UNENCUMBERED CASH, July 1, 2023	1,000
UNENCUMBERED CASH, June 30, 2024	$ 500

THUNDER RIDGE
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Schedule 3

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For the Year Ended June 30, 2024

AGENCY FUNDS

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Activity Funds	$ 35,534	$ 53,581	$ 52,202	$ 36,913
Sales Tax	25	3,661	3,686	-
Total Agency Funds	$ 35,559	$ 57,242	$ 55,888	$ 36,913

THUNDER RIDGE
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Schedule 4

SCHEDULE OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For the Year Ended June 30, 2024

DISTRICT ACTIVITY FUNDS

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
ATHLETIC GATE RECEIPTS						
High School	$ 3,877	$ 11,012	$ 12,964	$ 1,925	$ -	$ 1,925
Middle School	4,310	4,639	8,766	183	-	183
OTHER DISTRICT ACTIVITY FUNDS						
Music	547	269	363	453	-	453
Speech/Drama	365	-	-	365	-	365
Book Fair	323	-	-	323	-	323
Yearbook	1,951	8,695	8,101	2,545	-	2,545
SAFE	1,012	300	-	1,312	-	1,312
Drug Prevention	350	-	-	350	-	350
Concessions - HS	5,297	13,291	12,213	6,375		6,375
Concessions - MS	1,740	8,006	8,078	1,668	-	1,668
Longhorn Leader	2,465	600	1,401	1,664	-	1,664
Middle School Projects	5,199	271	-	5,470	-	5,470
Pre-K	368	400	147	621	-	621
Library	393	18	10	401	-	401
Student Needs	300	-	12	288	-	288
Total District Activity Funds	$ 28,497	$ 47,501	$ 52,055	$ 23,943	$ -	$ 23,943

THUNDER RIDGE
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Schedule 5

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For the Year Ended June 30, 2024

STUDENT ACTIVITY FUNDS

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
STUDENT ACTIVITY FUNDS				
High School				
Student Council	$ 2,862	$ 2,417	$ 2,180	$ 3,099
FFA	12,690	22,187	27,128	7,749
Class of 2028	-	1,225	-	1,225
Class of 2027	-	1,700	68	1,632
Class of 2026	1,197	531	30	1,698
Class of 2025	1,403	2,963	2,832	1,534
Class of 2024	1,623	236	816	1,043
Class of 2023	147	-	104	43
Class of 2022	409	-	-	409
Class of 2021	20	-	20	-
Class of 2020	240	-	240	-
Class of 2018	3	-	-	3
Letter Club	217	-	-	217
KAYS	2,500	3,765	3,362	2,903
Chess Club	528	-	-	528
Volleyball	-	140	-	140
Cheerleaders	1,517	4,741	3,194	3,064
Dance Squad	2,760	5,639	3,906	4,493
National Honor Society	258	4,754	3,109	1,903
Scholar's Bowl	10	-	-	10
Total High School	28,384	50,298	46,989	31,693
Middle School				
Class of 2030	-	400	-	400
Class of 2029	325	100	-	425
Class of 2028	1,050	400	1,450	-
Class of 2027	1,084	38	1,122	-
Cheerleaders	4,684	2,345	2,641	4,388
Art	7	-	-	7
Total Middle School	7,150	3,283	5,213	5,220
Total Student Activity Funds	$ 35,534	$ 53,581	$ 52,202	$ 36,913