UNIFIED SCHOOL DISTRICT NO. 107

Mankato, Kansas

FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT

For the Year Ended June 30, 2025

MAPES & MILLER
Certified Public Accountants
Phillipsburg, Kansas

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas
June 30, 2025

Jeff Sells - Superintendent

Janet Higer - Clerk

Nicole Luedke - Treasurer

BOARD MEMBERS

Marc Grout – President

Bobi Fogo– Vice President

Brandon Hollerich

Wayne Frost

Brenden Wirth

Kenny Mizner

Justin Angelton

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

For the Year Ended June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 107
Mankato, Kansas 66956

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. 107, Mankato, Kansas, a Municipality, as of and for the year ended June 30, 2025, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 107, Mankato, Kansas 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 Unified School District No. 107, Mankato, Kansas 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 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. 107, Mankato, 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. 107, Mankato, 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. 107, Mankato, 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. 107, Mankato, 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. 107, Mankato, 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
February 16, 2026

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Statement 1

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2025

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	$ -	$ -	$ 4,167,264	$ 4,167,264	$ -	$ 188,899	$ 188,899
Supplemental General Fund	77,675	-	1,371,068	1,321,325	127,418	65,042	192,460
Special Purpose Funds							
Preschool-Aged At Risk Fund	117,991	-	126,380	108,402	135,969	12,080	148,049
At Risk Fund (K-12)	150,845	-	725,051	830,540	45,356	96,124	141,480
Bilingual Education Fund	637		-	-	637	-	637
Capital Outlay Fund	2,278,900	149,159	933,338	959,455	2,401,942	230,656	2,632,598
Driver Training Fund	10,868	-	6,028	8,211	8,685	280	8,965
Food Service Fund	73,892	-	301,408	316,093	59,207	591	59,798
Professional Development Fund	51,576	-	13,917	16,197	49,296	-	49,296
Summer School Fund	20,422	-	-	2,137	18,285	-	18,285
Special Education Fund	278,368	-	885,165	829,813	333,720	11,384	345,104
Career & Postsecondary Education Fund	176,182	-	169,491	151,849	193,824	23,114	216,938
Gifts & Grants Fund	365	-	19,957	16,260	4,062	1,558	5,620
KPERS Special Retirement Contribution Fund	-	-	337,228	337,228	-	-	-
Contingency Reserve Fund	568,518	-	-	-	568,518	-	568,518
Textbook & Student Material Revolving Fund	109,788	1,477	7,571	72,968	45,868	-	45,868
District Activity Funds	25,130	-	107,526	115,311	17,345	-	17,345
Federal Funds	(229,739)	600	439,081	249,428	(39,486) *	17,287	(22,199)
Total Reporting Entity (Excluding Agency Funds)	$ 3,711,418	$ 151,236	$ 9,610,473	$ 9,502,481	$ 3,970,646	$ 647,015	$ 4,617,661

* See Note 3 Cash Basis Exception

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

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Statement 1
(Cont.)

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2025

COMPOSITION OF CASH

Cash on Hand	$	30
Central National Bank		
Checking		250
Guaranty State Bank		
Certificate of Deposit		1,500,000
State Exchange Bank		
NOW Account		3,174,139
Checking Account		1,300
Total Cash		4,675,719
Agency Funds per Schedule 3		(58,058)
Total Reporting Entity (Excluding Agency Funds)	$	4,617,661

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

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. FINANCIAL REPORTING ENTITY

Unified School District No. 107, Mankato, Kansas is a municipal corporation governed by an elected seven-member board. This regulatory financial statement presents Unified School District No. 107, a Municipality.

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, 2025.

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

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

Agency 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.)

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 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 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 Projects Funds, Trust Funds, and the following Special Purpose Funds:

Gifts & Grants Fund
Contingency Reserve Fund
Textbook & Student Material Revolving Fund
District Activity Funds
Federal 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. Budget Violation – The District was not in compliance with the budget laws as required by K.S.A. 79-2935, for the year ending June 30, 2025. The expenditures in the Drivers Training Fund exceeded the budget.

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 Activity funds (Industrial Arts and Class of 2030) were in violation of K.S.A. 10-1113 in January 2025 and June 2025 by expensing more than the available cash.

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

3. CASH BASIS EXCEPTION

Kansas municipalities are subject to the cash basis law as stated in Kansas Statute 10-1113. The federal funds have a negative unencumbered cash balance at June 30, 2025. K.S.A. 12-1663 provides an exception for a cash basis law violation for intergovernmental grant funds to expend monies for grant purposes with the expectation of monies to be reimbursed under conditions of the grant award. These funds will be reimbursed in the following fiscal year from federal grant programs as follows:

Federal Fund	Unencumbered Cash	Grant Award Available for Drawdown
Title I	(21,600)	21,600
Title II A	(8,862)	8,862
Title IV A	(9,024)	9,024

4. DEPOSITS AND INVESTMENTS

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 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, 2025.

At June 30, 2025, the District's carrying amount of deposits was $4,675,689 and the bank balance was $4,841,916. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance $500,754 was covered by federal depository insurance, and the remaining $4,341,162 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.

5. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	At Risk Fund (K-12)	K.S.A. 72-5167	472,188
General Fund	Capital Outlay Fund	K.S.A. 72-5167	140,622
General Fund	Special Education Fund	K.S.A. 72-5167	674,977
Supplemental General Fund	Preschool-Aged At Risk Fund	K.S.A. 72-5143	126,380
Supplemental General Fund	At Risk Fund (K-12)	K.S.A. 72-5143	252,863
Supplemental General Fund	Food Service Fund	K.S.A. 72-5143	40,000
Supplemental General Fund	Professional Development Fund	K.S.A. 72-5143	11,500
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	210,188
Supplemental General Fund	Career & Postsecondary Education Fund	K.S.A. 72-5143	156,000
Supplemental General Fund	Textbook & Student Material Revolving Fund	K.S.A. 72-5143	7,571

6. 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 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 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 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60% and 11.54% for the fiscal year ended June 30, 2025.

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

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

The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 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 $337,228 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 $3,254,874. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2024. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(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 of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

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, 2025.

(c) Compensated Absences

Vacation and Sick Leave

The District has formal sick leave, vacation, bereavement leave and personal leave policies. Certified and classified employees receive ten days of sick leave each year and can accumulate a maximum of seventy-five sick leave days. Sick leave is not paid upon termination of employment. Certified and Classified employees receive five bereavement days each year. Certified employees and any classified staff that is not on a twelve month contract also receives four personal days each year. Any classified employee that is on a twelve month contract can earn vacation leave based on their hours worked. Classified employees with up to seven years of service can earn up to eight days of vacation leave and may accumulate a maximum of eighty hours; and after seven years of service, a classified employee may earn up to ten days of vacation leave and may accumulate up to 120 hours of accrued pay.

8. RISK MANAGEMENT

The Unified School District No. 107 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, 2025, 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.

9. SUBSEQUENT EVENTS

On November 5, 2025, the Board accepted an offer of $75,000 and authorized the contract to be signed for 109 S High Street, Mankato, Kansas.

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

UNIFIED SCHOOL DISTRICT NO. 107

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2025

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

FUNDS	Certified Budget	Adjustment to Comply with Legal Max Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds:						
General Funds						
General Fund	$ 4,274,434	$ (193,608)	$ 86,438	$ 4,167,264	$ 4,167,264	$ -
Supplemental General Fund	1,382,423	(62,207)	1,109	1,321,325	1,321,325	-
Special Revenue Funds						
Preschool-Aged At Risk Fund	132,000	-	-	132,000	108,402	(23,598)
At Risk Fund (K-12)	831,463	-	-	831,463	830,540	(923)
Bilingual Education Fund	3,137	-	-	3,137	-	(3,137)
Capital Outlay Fund	3,086,467	-	-	3,086,467	959,455	(2,127,012)
Driver Training Fund	7,593	-	-	7,593	8,211	618
Food Service Fund	336,307	-	-	336,307	316,093	(20,214)
Professional Development Fund	77,988	-	-	77,988	16,197	(61,791)
Summer School Fund	20,422	-	-	20,422	2,137	(18,285)
Special Education Fund	967,000	-	-	967,000	829,813	(137,187)
Career & Postsecondary Education Fund	215,650	-	-	215,650	151,849	(63,801)
KPERS Special Retirement Contribution Fund	401,912	-	-	401,912	337,228	(64,684)

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	$ 3,639,067	$ 3,694,434	$ (55,367)
Special Education State Aid	441,759	580,000	(138,241)
State Aid Reimbursements	2,300	-	2,300
Reimbursements	84,138	-	84,138
Total Receipts	4,167,264	$ 4,274,434	$ (107,170)
EXPENDITURES			
Instruction			
Salaries			
Certified	744,462	$ 910,000	$ (165,538)
Noncertified	125,251	85,000	40,251
Employee Benefits			
Insurance	261,086	280,000	(18,914)
Social Security & Medicare	65,243	78,000	(12,757)
Other	13,038	17,000	(3,962)
Purchased Professional & Technical Services	975	3,500	(2,525)
Other Purchased Services			
Tuition			
Tuition/Other LEA's Outside the State	33,447	70,000	(36,553)
Other	652	4,500	(3,848)
Supplies			
General	11,765	15,768	(4,003)
Technology	1,012	1,500	(488)
Property	1,953	-	1,953
Other	25,370	18,000	7,370
Total Instruction	1,284,254	1,483,268	(199,014)
Student Support Services			
Salaries			
Certified	63,895	-	63,895
Employee Benefits			
Social Security & Medicare	4,797	-	4,797
Other	4,778	-	4,778
Purchased Professional & Technical Services	2,780	5,000	(2,220)
Supplies	887	-	887
Other	-	1,000	(1,000)
Total Student Support Services	77,137	6,000	71,137

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Instructional Support Staff			
Salaries			
Noncertified	$ 80	$ -	$ 80
Employee Benefits			
Social Security & Medicare	6	-	6
Purchased Professional & Technical Services	1,563	1,000	563
Other Purchased Services	741	-	741
Supplies			
Books & Periodicals	191	1,500	(1,309)
Other	38	-	38
Total Instructional Support Staff	2,619	2,500	119
General Administration			
Salaries			
Certified	112,839	110,000	2,839
Noncertified	42,753	44,500	(1,747)
Employee Benefits			
Insurance	21,143	22,500	(1,357)
Social Security & Medicare	11,593	11,500	93
Other	142	200	(58)
Purchased Professional & Technical Services	7,672	-	7,672
Other Purchased Services			
Insurance	239,875	180,000	59,875
Communications	3,981	9,000	(5,019)
Other	29,449	34,000	(4,551)
Supplies	28,039	23,000	5,039
Other	37,214	25,000	12,214
Total General Administration	534,700	459,700	75,000
School Administration			
Salaries			
Certified	155,047	157,000	(1,953)
Noncertified	76,312	74,000	2,312
Employee Benefits			
Insurance	21,489	22,794	(1,305)
Social Security & Medicare	17,335	18,000	(665)
Other	4,225	5,500	(1,275)
Other Purchased Services			
Communications	2,725	4,000	(1,275)
Supplies	8,236	7,000	1,236
Property	446	-	446
Total School Administration	285,815	288,294	(2,479)

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Central Services			
Salaries			
Noncertified	$ 42,751	$ 45,000	$ (2,249)
Employee Benefits			
Insurance	-	3,800	(3,800)
Social Security & Medicare	3,124	-	3,124
Other	38	-	38
Total Central Services	45,913	48,800	(2,887)
Operations & Maintenance			
Salaries			
Noncertified	5,070	-	5,070
Employee Benefits			
Insurance	10,745	-	10,745
Social Security & Medicare	372	-	372
Other	5	-	5
Purchased Property Services			
Water/Sewer	15,962	14,500	1,462
Repairs & Maintenance	96,327	102,000	(5,673)
Other	1,451	1,400	51
Supplies			
General	64,515	51,000	13,515
Energy			
Heating	31,017	28,500	2,517
Electricity	80,002	90,500	(10,498)
Other	138	-	138
Total Operations & Maintenance	305,604	287,900	17,704
Student Transportation Services			
Other	200	-	200
Total Student Transportation Services	200	-	200

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Vehicle Operating Services			
Salaries			
Noncertified	$ 104,655	$ 116,000	$ (11,345)
Employee Benefits			
Insurance	69,123	12,500	56,623
Social Security	7,571	8,900	(1,329)
Other	108	100	8
Motor Fuel	60,960	71,500	(10,540)
Other	107	-	107
Total Vehicle Operating Services	242,524	209,000	33,524
Vehicle & Maintenance Services			
Salaries			
Noncertified	56,443	30,000	26,443
Employee Benefits			
Insurance	-	3,000	(3,000)
Social Security	4,212	3,000	1,212
Other	52	50	2
Purchased Professional & Technical Services	852	-	852
Other Purchased Services	2,807	5,000	(2,193)
Supplies	32,705	28,500	4,205
Other	61	-	61
Total Vehicle & Maintenance Services	97,132	69,550	27,582
Other Support Services			
Other	3,579	-	3,579
Total Other Support Services	3,579	-	3,579
Outgoing Transfers			
At Risk Fund (K-12)	472,188	532,422	(60,234)
Capital Outlay Fund	140,622	300,000	(159,378)
Driver Training Fund	-	7,000	(7,000)
Special Education Fund	674,977	580,000	94,977
Total Outgoing Transfers	1,287,787	1,419,422	(131,635)

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Adjustment to Comply With Legal Max	$ -	$ (193,608)	$ 193,608
Legal General Fund Budget	4,167,264	4,080,826	86,438
Adjustment for Qualifying Budget Credits Reimbursements	-	86,438	(86,438)
Total Expenditures	4,167,264	$ 4,167,264	$ -
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2024	-		
UNENCUMBERED CASH, June 30, 2025	$ -		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax In Process	$ 47,863	$ 64,879	$ (17,016)
Current Tax	1,228,999	1,300,932	(71,933)
Delinquent Tax	18,518	6,413	12,105
Motor Vehicle Tax	68,246	68,335	(89)
Recreational Vehicle Tax	3,203	2,017	1,186
Commercial Vehicle Tax	3,130	4,085	(955)
Reimbursements	1,109	-	1,109
Total Receipts	1,371,068	$ 1,446,661	$ (75,593)
EXPENDITURES			
Instruction			
Salaries			
Certified	238,879	$ 345,876	$ (106,997)
Non Certified	2,908	-	2,908
Employee Benefits			
Insurance	125,484	120,000	5,484
Social Security & Medicare	18,227	26,000	(7,773)
Other	3,689	3,000	689
Other Purchased Services	28,000	-	28,000
Supplies			
General	8,369	-	8,369
Technology	240	500	(260)
Miscellaneous	-	8,000	(8,000)
Property	1,000	-	1,000
Other	9,982	8,000	1,982
Total Instruction	436,778	511,376	(74,598)
Student Support Services			
Salaries			
Certified	8,700	$ -	$ 8,700
Employee Benefits			
Social Security & Medicare	653	-	653
Other	8	-	8
Other	488	-	488
Total Student Support Services	9,849	-	9,849

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Instructional Support Staff			
Purchased Professional & Technical Services	$ 16,463	$ 35,000	$ (18,537)
Other	1,500	-	1,500
Total Instructional Support Staff	17,963	35,000	(17,037)
General Administration			
Salaries			
Certified	5,910	8,500	(2,590)
Employee Benefits			
Social Security & Medicare	444	650	(206)
Other	2,735	3,000	(265)
Purchased Professional & Technical Services	29,961	65,000	(35,039)
Other Purchased Services			
Communications	1,333	-	1,333
Supplies	148	3,000	(2,852)
Total General Administration	40,531	80,150	(39,619)
School Administration			
Salaries			
Certified	4,506	-	4,506
Employee Benefits			
Social Security & Medicare	342	-	342
Other	4	-	4
Purchased Professional Services	1,200	-	1,200
Other Purchased Services			
Communications	2,667	-	2,667
Total School Administration	8,719	-	8,719
Operations & Maintenance			
Purchased Property Services			
Repairs & Maintenance	-	20,000	(20,000)
Other Purchased Services	652	2,000	(1,348)
Total Operations & Maintenance	652	22,000	(21,348)

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Vehicle Operating Service			
Salaries			
Certified	$ 2,166	$ -	$ 2,166
Employee Benefits			
Social Security & Medicare	163	-	163
Other	2	-	2
Total Vehicle Operating Service	2,331	-	2,331
Outgoing Transfers			
Preschool-Aged At Risk Fund	126,380	127,000	(620)
At Risk Fund (K-12)	252,863	148,196	104,667
Food Service Fund	40,000	20,000	20,000
Professional Development Fund	11,500	20,000	(8,500)
Special Education Fund	210,188	188,701	21,487
Career & Postsecondary Education Fund	156,000	180,000	(24,000)
Textbook & Student Material Revolving Fund	7,571	50,000	(42,429)
Total Outgoing Transfers	804,502	733,897	70,605
Adjustment to Comply with Legal Max	-	(62,207)	62,207
Legal Supplemental General Fund Budget	1,321,325	1,320,216	1,109
Adjustment for Qualifying Budget Credits			
Reimbursements	-	1,109	(1,109)
Total Expenditures	1,321,325	$ 1,321,325	$ -
Receipts Over (Under) Expenditures	49,743		
UNENCUMBERED CASH, July 1, 2024	77,675		
UNENCUMBERED CASH, June 30, 2025	$ 127,418		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-3

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

PRESCHOOL-AGED AT RISK FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfer			
Supplemental General Fund	$ 126,380	$ 127,000	$ (620)
Total Receipts	126,380	$ 127,000	$ (620)
EXPENDITURES			
Instruction			
Salaries			
Certified	63,575	$ 69,441	$ (5,866)
Noncertified	9,303	22,900	(13,597)
Employee Benefits			
Insurance	15,903	29,000	(13,097)
Social Security & Medicare	5,400	7,000	(1,600)
Other	65	100	(35)
Supplies			
General	-	3,559	(3,559)
Student Transportation Services			
Salaries			
Noncertified	13,211	-	13,211
Employee Benefits			
Social Security & Medicare	933	-	933
Other	12	-	12
Total Expenditures	108,402	$ 132,000	$ (23,598)
Receipts Over (Under) Expenditures	17,978		
UNENCUMBERED CASH, July 1, 2024	117,991		
UNENCUMBERED CASH, June 30, 2025	$ 135,969		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-4

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

AT RISK FUND (K-12)

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 472,188	$ 532,422	$ (60,234)
Supplemental General Fund	252,863	148,196	104,667
Total Receipts	725,051	$ 680,618	$ 44,433
EXPENDITURES			
Instruction			
Salaries			
Certified	595,883	$ 550,000	$ 45,883
Noncertified	114,191	97,500	16,691
Employee Benefits			
Insurance	43,244	37,000	6,244
Social Security & Medicare	49,455	50,000	(545)
Other	16,409	15,000	1,409
Purchased Professional & Technical Services	-	10,000	(10,000)
Supplies			
Textbooks	6,258	50,000	(43,742)
Technology	5,100	-	5,100
Other	-	21,963	(21,963)
Total Expenditures	830,540	$ 831,463	$ (923)
Receipts Over (Under) Expenditures	(105,489)		
UNENCUMBERED CASH, July 1, 2024	150,845		
UNENCUMBERED CASH, June 30, 2025	$ 45,356		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-5

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

BILINGUAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfer			
Supplemental General Fund	$ -	$ 2,500	$ (2,500)
Total Receipts	-	$ 2,500	$ (2,500)
EXPENDITURES			
Student Support Services			
Supplies	-	$ 3,137	$ (3,137)
Total Expenditures	-	$ 3,137	$ (3,137)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2024	637		
UNENCUMBERED CASH, June 30, 2025	$ 637		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

CAPITAL OUTLAY FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax in Process	$ 18,923	$ 25,120	$ (6,197)
Current Tax	454,239	480,838	(26,599)
Delinquent Tax	6,705	3,797	2,908
Motor Vehicle Tax	30,164	45,242	(15,078)
Recreational Vehicle Tax	1,358	1,337	21
Commercial Vehicle Tax	1,303	2,705	(1,402)
Interest on Idle Funds	195,454	-	195,454
Other Revenue from Local Sources	84,570	7,878	76,692
Incoming Transfer			
General Fund	140,622	300,000	(159,378)
Total Receipts	933,338	$ 866,917	$ 66,421
EXPENDITURES			
Instruction			
Supplies	9,733	$ -	$ 9,733
Property	2,271	15,000	(12,729)
Student Support Services			
Property	18,454	30,000	(11,546)
Instructional Support Staff			
Supplies	7,807	20,000	(12,193)
Property	17,967	80,000	(62,033)
General Administration			
Supplies	11,637	20,000	(8,363)
School Administration			
Supplies	28,607	-	28,607
Central Services			
Property	89,916	-	89,916
Operations & Maintenance			
Salaries			
Noncertified	218,462	396,467	(178,005)
Employee Benefits			
Insurance	45,940	75,000	(29,060)
Social Security & Medicare	16,194	25,000	(8,806)
Other	199	5,000	(4,801)
Purchased Property Services			
Repair & Maintenance	191,972	200,000	(8,028)
Rentals	314	-	314
Property	17,902	250,000	(232,098)
Transportation			
Property	162,360	10,000	152,360

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

CAPITAL OUTLAY FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Vehicle Services & Maintenance Services			
Purchased Professional & Technical Service	$ 425	$ 5,000	$ (4,575)
Other Purchased Services	218	-	218
Other Support Services			
Property	8,700	5,000	3,700
Architectural & Engineering Services	-	1,600,000	(1,600,000)
Building Improvement			
Outside Contractors	82,129	350,000	(267,871)
Other	28,248	-	28,248
Total Expenditures	959,455	$ 3,086,467	$ (2,127,012)
Receipts Over (Under) Expenditures	(26,117)		
UNENCUMBERED CASH, July 1, 2024	2,278,900		
Prior Year Cancelled Encumbrances	149,159		
UNENCUMBERED CASH, June 30, 2025	$ 2,401,942		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-7

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

DRIVER TRAINING FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	$ 3,418	$ -	$ 3,418
State Aid	2,610	2,700	(90)
Incoming Transfer			
General Fund	-	7,000	(7,000)
Total Receipts	6,028	$ 9,700	$ (3,672)
EXPENDITURES			
Instruction			
Salaries			
Certified	6,773	$ 7,000	$ (227)
Employee Benefits			
Social Security & Medicare	522	536	(14)
Other	7	7	-
Supplies			
General	46	50	(4)
Instructional Support Staff			
Supplies			
Miscellaneous	382	-	382
Vehicle Operations & Maintenance Service			
Supplies			
Motor Fuel	481	-	481
Total Expenditures	8,211	$ 7,593	$ 618
Receipts Over (Under) Expenditures	(2,183)		
UNENCUMBERED CASH, July 1, 2024	10,868		
UNENCUMBERED CASH, June 30, 2025	$ 8,685		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-8

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

FOOD SERVICE FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Student Lunch	$ 45,302	$ 51,414	$ (6,112)
Student Breakfast	5,679	5,046	633
Milk	9,962	21,218	(11,256)
Adult Meals	2,475	50	2,425
Miscellaneous	1,309	-	1,309
Interest on Idle Funds	24,414	-	24,414
State Aid	2,175	1,655	520
Federal Aid	170,092	163,033	7,059
Incoming Transfer			
Supplemental General Fund	40,000	20,000	20,000
Total Receipts	301,408	$ 262,416	$ 38,992
EXPENDITURES			
Food Service Operation			
Salaries			
Noncertified	93,064	$ 91,000	$ 2,064
Employee Benefits			
Insurance	52,153	4,500	47,653
Social Security & Medicare	6,849	7,000	(151)
Other	84	100	(16)
Supplies			
Food & Milk	158,754	200,000	(41,246)
Miscellaneous	659	2,707	(2,048)
Property	3,461	30,000	(26,539)
Other	1,069	1,000	69
Total Expenditures	316,093	$ 336,307	$ (20,214)
Receipts Over (Under) Expenditures	(14,685)		
UNENCUMBERED CASH, July 1, 2024	73,892		
UNENCUMBERED CASH, June 30, 2025	$ 59,207		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-9

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

PROFESSIONAL DEVELOPMENT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	$ 2,417	$ 6,412	$ (3,995)
Incoming Transfer			
Supplemental General Fund	11,500	20,000	(8,500)
Total Receipts	13,917	$ 26,412	$ (12,495)
EXPENDITURES			
Instructional Support Staff			
Purchased Professional & Technical Services	3,683	$ -	$ 3,683
Other Purchased Services	12,514	77,988	(65,474)
Total Expenditures	16,197	$ 77,988	$ (61,791)
Receipts Over (Under) Expenditures	(2,280)		
UNENCUMBERED CASH, July 1, 2024	51,576		
UNENCUMBERED CASH, June 30, 2025	$ 49,296		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-10

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

SUMMER SCHOOL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS	$ -	$ -	$ -
EXPENDITURES			
Instruction			
Salaries			
Certified	-	$ 12,000	$ (12,000)
Non Certified	1,910	-	1,910
Employee Benefits			
Social Security	146	1,000	(854)
Other	2	50	(48)
Supplies			
General	79	7,372	(7,293)
Total Expenditures	2,137	$ 20,422	$ (18,285)
Receipts Over (Under) Expenditures	(2,137)		
UNENCUMBERED CASH, July 1, 2024	20,422		
UNENCUMBERED CASH, June 30, 2025	$ 18,285		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-11

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

SPECIAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 674,977	$ 580,000	$ 94,977
Supplemental General Fund	210,188	188,701	21,487
Total Receipts	885,165	$ 768,701	$ 116,464
EXPENDITURES			
Instruction			
Employee Benefits			
Insurance	1,828	$ -	$ 1,828
Other Purchased Services			
Payment to Special Education Coop-(Assessments)	450,222	400,000	50,222
Payment to Special Education Coop-(Flowthrough)	377,127	467,000	(89,873)
Supplies			
General	-	15,000	(15,000)
Property	-	75,000	(75,000)
Other	-	5,000	(5,000)
Instructional Support Staff			
Other	-	5,000	(5,000)
Vehicle Operating Services			
Salaries			
Noncertified	540	-	540
Employee Benefits			
Social Security & Medicare	41	-	41
Other	1	-	1
Supplies			
Miscellaneous	54	-	54
Total Expenditures	829,813	$ 967,000	$ (137,187)
Receipts Over (Under) Expenditures	55,352		
UNENCUMBERED CASH, July 1, 2024	278,368		
UNENCUMBERED CASH, June 30, 2025	$ 333,720		

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-12

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

CAREER & POSTSECONDARY EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	$ 7,179	$ 8,000	$ (821)
State Aid	6,312	18,972	(12,660)
Incoming Transfer			
Supplemental General Fund	156,000	180,000	(24,000)
Total Receipts	169,491	$ 206,972	$ (37,481)
EXPENDITURES			
Instruction			
Salaries			
Certified	96,402	$ 135,000	$ (38,598)
Employee Benefits			
Insurance	21,676	31,000	(9,324)
Social Security & Medicare	9,290	11,000	(1,710)
Other	75	150	(75)
Supplies			
General	16,720	25,000	(8,280)
Textbooks	-	500	(500)
Technology	585	-	585
Miscellaneous	3,659	-	3,659
Property	482	-	482
Other	2,486	10,000	(7,514)
Instructional Support Staff			
Other Purchased Services	474	3,000	(2,526)
Total Expenditures	151,849	$ 215,650	$ (63,801)
Receipts Over (Under) Expenditures	17,642		
UNENCUMBERED CASH, July 1, 2024	176,182		
UNENCUMBERED CASH, June 30, 2025	$ 193,824		

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Schedule 2-13

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

GIFTS & GRANTS FUND

	Actual	Budget**	Variance Over (Under)
RECEIPTS			
Contributions & Donations	$ 14,693	$ -	$ 14,693
State Aid	5,264	-	5,264
Total Receipts	19,957	$ -	$ 19,957
EXPENDITURES			
Instruction			
Employee Benefits			
Other	$ -	$ 364	$ (364)
Other	16,260	-	16,260
Total Expenditures	16,260	$ 364	$ 15,896
Receipts Over (Under) Expenditures	3,697		
UNENCUMBERED CASH, July 1, 2024	365		
UNENCUMBERED CASH, June 30, 2025	$ 4,062		

** The Gifts and Grants Fund is not required by statute to be budgeted. This budget is for informational purposes only.

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-14

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
KPERS	$ 337,228	$ 401,912	$ (64,684)
EXPENDITURES			
Instruction			
Employee Benefits	217,754	$ 245,166	$ (27,412)
Student Support Services			
Employee Benefits	3,303	8,038	(4,735)
Instructional Support Staff			
Employee Benefits	4,955	12,057	(7,102)
General Administration			
Employee Benefits	20,165	28,134	(7,969)
School Administration			
Employee Benefits	30,212	44,210	(13,998)
Central Services			
Employee Benefits	1,720	-	1,720
Operations & Maintenance			
Employee Benefits	33,861	32,153	1,708
Student Transportation Services			
Employee Benefits	16,026	16,077	(51)
Food Service			
Employee Benefits	9,232	16,077	(6,845)
Total Expenditures	337,228	$ 401,912	$ (64,684)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2024	-		
UNENCUMBERED CASH, June 30, 2025	$ -		

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Schedule 2-15

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2025

CONTINGENCY RESERVE FUND

	Actual
RECEIPTS	$ -
EXPENDITURES	-
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, July 1, 2024	568,518
UNENCUMBERED CASH, June 30, 2025	$ 568,518

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Mankato, Kansas

Schedule 2-16

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2025

TEXTBOOK & STUDENT MATERIAL REVOLVING FUND

	Actual
RECEIPTS	
Incoming Transfer	
Supplemental General Fund	$ 7,571
Total Receipts	7,571
EXPENDITURES	
Instruction	
Supplies	
Textbooks	56,280
Workbooks	2,647
Other Materials & Supplies	14,041
Total Expenditures	72,968
Receipts Over (Under) Expenditures	(65,397)
UNENCUMBERED CASH, July 1, 2024	109,788
Prior Year Cancelled Encumbrances	1,477
UNENCUMBERED CASH, June 30, 2025	$ 45,868

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 2-17

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended June 30, 2025

DISTRICT ACTIVITY FUNDS

	Actual
RECEIPTS	$ 107,526
EXPENDITURES	115,311
Receipts Over (Under) Expenditures	(7,785)
UNENCUMBERED CASH, July 1, 2024	25,130
UNENCUMBERED CASH, June 30, 2025	$ 17,345

UNIFIED SCHOOL DISTRICT NO. 107
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

FEDERAL FUNDS

	Small Rural Schools Achievement Grant Fund	Title I Fund	Title II A Fund	Title IV A Fund	ELC Fund	Perkins Reserve	ESSER III Fund	Total Federal Funds	Budget**	Variance Over (Under)
RECEIPTS										
Federal Aid	$ 39,709	$ 131,253	$ 16,577	$ 16,313	$ 25,381	$ 7,492	$ 202,356	$ 439,081	$ 473,266	$ (34,185)
EXPENDITURES										
Instruction										
Salaries										
Certified	-	92,083	4,277	-	-	-	49,546	145,906	$ 80,000	$ 65,906
Noncertified	-	-	-	-	19,578	-	1,684	21,262	10,000	11,262
Employee Benefits										
Insurance	-	-	-	-	-	-	914	914	10,000	(9,086)
Social Security & Medicare	-	7,280	-	-	1,659	-	3,943	12,882	6,900	5,982
Other	-	89	-	-	20	-	761	870	500	370
Purchased Property Services	-	-	-	-	-	-	-	-	14,627	(14,627)
Other Purchased Services	-	-	7,500	-	-	-	53	7,553	20,000	(12,447)
Supplies										
General	39,709	719	4,585	15,028	-	-	-	60,041	25,000	35,041
Textbooks	-	-	-	-	-	-	-	-	15,000	(15,000)
Technology	-	-	-	-	-	-	-	-	40,000	(40,000)
Property	-	-	-	-	-	-	-	-	20,000	(20,000)
Other	-	-	-	-	-	-	-	-	1,500	(1,500)

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended June 30, 2025

FEDERAL FUNDS (Cont.)

	Small Rural Schools Achievement Grant Fund	Title I Fund	Title II A Fund	Title IV A Fund	ELC Fund	Perkins Reserve	ESSER III Fund	Total Federal Funds	Budget**	Variance Over (Under)
Total Expenditures	39,709	100,171	16,362	15,028	21,257	-	56,901	249,428	$ 243,527	$ 5,901
Receipts Over (Under) Expenditures	-	31,082	215	1,285	4,124	7,492	145,455	189,653		
UNENCUMBERED CASH, July 1, 2024	-	(52,682)	(9,077)	(10,309)	(4,724)	(7,492)	(145,455)	(229,739)		
Prior Year Cancelled Encumbrances	-	-	-	-	600	-	-	600		
UNENCUMBERED CASH, June 30, 2025	$ -	$ (21,600)	$ (8,862)	$ (9,024)	$ -	$ -	$ -	$ (39,486) *		

* See Note 3 Cash Basis Exception
** Federal funds are not required by statute to be budgeted. This budget is for informational purposes only.

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 3

SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended June 30, 2025

AGENCY FUNDS

Fund	Beginning Balance 7/1/2024	Receipts	Disbursements	Ending Balance 6/30/2025
Student Activity Funds	$ 63,332	$ 76,645	$ 81,919	$ 58,058
Sales Tax	-	5,108	5,108	-
Total	$ 63,332	$ 81,753	$ 87,027	$ 58,058

UNIFIED SCHOOL DISTRICT NO. 107
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Schedule 4

SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended June 30, 2025

DISTRICT ACTIVITY FUNDS

Fund	Beginning Unencumbered Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Balance
Junior/Senior High School							
Athletics	$ 11,739	$ -	$ 47,378	$ 53,759	$ 5,358	$ -	$ 5,358
Concessions	6,994	-	55,392	56,833	5,553	-	5,553
Drama	4,760	-	2,209	2,975	3,994	-	3,994
Total Junior/Senior High School	23,493	-	104,979	113,567	14,905	-	14,905
Grade School							
General Activities	1,637	-	2,547	1,744	2,440	-	2,440
Total District Activity Funds	$ 25,130	$ -	$ 107,526	$ 115,311	$ 17,345	$ -	$ 17,345

UNIFIED SCHOOL DISTRICT NO. 107
Mankato, Kansas

Schedule 5

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended June 30, 2025

STUDENT ACTIVITY FUNDS

Fund	Beginning Balance 7/1/2024	Receipts	Disbursements	Ending Balance 6/30/2025
JUNIOR/SENIOR HIGH SCHOOL				
Class of 2024	838	-	838	-
Class of 2025	3,290	2,862	6,152	-
Class of 2026	1,153	6,132	4,670	2,615
Class of 2027	1,114	312	-	1,426
Class of 2028	309	381	-	690
Class of 2029	91	355	133	313
Class of 2030	-	353	109	244
FFA	25,025	24,146	28,201	20,970
Student Council	7,339	7,946	7,235	8,050
National Honor Society	184	2,002	1,647	539
Family Career Community Leaders	212	-	-	212
Annual	401	1	170	232
Cheerleaders	646	943	-	1,589
Library Fees	158	20	158	20
Entrepreneurship - Ag Metals	1,411	-	-	1,411
Scholar's Bowl	851	536	200	1,187
Future Business Leaders of America	5,044	17,388	16,144	6,288
Broadcasting	691	-	2	689
Instrumental Music	6,178	3,618	6,962	2,834
Middle School Student Council	4,150	15	503	3,662
Junior High Cheerleaders	2,537	895	809	2,623
Middle School Scholars Bowl	1,314	484	342	1,456
Rock Hills School Store	-	1,156	734	422
Industrial Arts	-	-	19	(19)
Dance Team	396	7,100	6,891	605
Total Student Activity Funds	$ 63,332	$ 76,645	$ 81,919	$ 58,058