THUNDER RIDGE

UNIFIED SCHOOL DISTRICT NO. 110

Kensington, Kansas

FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT

For the Year Ended June 30, 2025

MAPES & MILLER

Certified Public Accountants

Phillipsburg, Kansas

THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas
June 30, 2025

Superintendent – Jeff Yoxall

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, 2025

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THUNDER RIDGE
UNIFIED SCHOOL DISTRICT NO. 110
Kensington, Kansas

For the Year Ended June 30, 2025

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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, 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. 110, Kensington, 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. 110, Kensington, 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. 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 19, 2026

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, 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	$ -	$ -	$ 2,348,685	$ 2,348,685	$ -	$ 193,259	$ 193,259
Supplemental General Fund	34,706	-	790,297	803,110	21,893	547	22,440
Special Purpose Funds							
Preschool-Aged At Risk Fund	-	-	22,000	22,000	-	-	-
At Risk Fund (K-12)	-	-	231,479	220,308	11,171	33,031	44,202
Capital Outlay Fund	1,021,314	-	364,742	568,005	818,051	55,782	873,833
Driver Training Fund	10,259	-	4,605	3,808	11,056	2,160	13,216
Food Service Fund	42,883	-	252,529	240,487	54,925	75	55,000
Professional Development Fund	44,109	-	3,457	8,041	39,525	1,420	40,945
Special Education Fund	257,478	-	400,131	367,215	290,394	-	290,394
Career and Postsecondary Education Fund	60,000	-	173,981	109,471	124,510	17,985	142,495
Recreation Commission Fund	38,324	-	38,445	30,000	46,769	-	46,769
Contingency Reserve Fund	257,801	-	-	-	257,801	-	257,801
Textbook Fund	3,387	-	28,800	7,179	25,008	4,039	29,047
KPERS Special Retirement Contribution Fund	1	-	228,844	228,844	1	-	1
Federal Funds	-	-	72,935	77,911	(4,976) *	15,155	10,179
Gifts & Grants Fund	55,023	-	71,821	36,581	90,263	7,357	97,620
District Activity Funds	23,943	-	50,107	45,603	28,447	-	28,447
Trust Funds							
Kilmer-Miller Trust Fund	10,300	-	322	385	10,237	-	10,237
Kilmer-Miller Scholarship Fund	4,280,222	-	410,026	184,815	4,505,433	183,865	4,689,298
Crown Scholarship Fund	11,076	-	139	-	11,215	-	11,215
Doris Hagman Scholarship Fund	5,567	-	70	-	5,637	-	5,637
Rathert Scholarship Fund	500	-	-	500	-	-	-
Total Reporting Entity (Excluding Agency Funds)	$ 6,156,893	$ -	$ 5,493,415	$ 5,302,948	$ 6,347,360	$ 514,675	$ 6,862,035

* See Note 3 Cash Basis Exception

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, 2025

Composition of Cash and Investments		
Farmers National Bank		
Checking Accounts	$	3,237
NOW Accounts		624,817
Savings		344,142
Certificates of Deposit		1,500,000
Total Cash		2,472,196
Vanguard Group		
Investments		4,434,528
Total Cash & Investments		6,906,724
Agency Funds Per Schedule 3		(44,689)
Total Reporting Entity (Excluding Agency Funds)	$	6,862,035

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, 2025

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, 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.

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 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 Project Funds, Trust Funds, Agency Funds and the following Special Purpose Funds:

Contingency Reserve Fund	Gifts & Grants Fund
Textbook 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. 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, 2025.

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

3. CASH BASIS EXCEPTION

The Federal Funds ended the year with a negative unencumbered cash balance of $4,976. 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. The negative balance of this fund is due to the Rural Education Achievement Program funding, which requires the recipient to spend funds and then request reimbursement. The District made expenditures that relate to the Rural Education Achievement Program funding towards the end of the fiscal year and then requested reimbursement. A reimbursement of $4,976 was received for the Rural Education Achievement Program on July 17, 2025.

4. DEPOSITS AND INVESTMENTS

As of June 30, 2025, the District had the following investments.

Investment Type	Cost	Rating
Vanguard Wellesley Income/Wellington Fund Admiral	$ 4,424,528	Morningstar ***
Vanguard GNMA Fund	10,237	Morningstar ***
Total Cost	$ 4,434,765	

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, 2025.

At June 30, 2025, the District's carrying amount of deposits was $2,472,196 and the bank balance was $2,462,227. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance $252,837 was covered by federal depository insurance, and the remaining $2,209,390 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.

5. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Preschool-Aged At Risk Fund	K.S.A. 72-5167	$ 14,534
General Fund	At Risk Fund (K-12)	K.S.A. 72-5167	173,172
General Fund	Capital Outlay	K.S.A. 72-5167	40,832
General Fund	Food Service Fund	K.S.A. 72-5167	83,541
General Fund	Special Education Fund	K.S.A. 72-5167	315,351
General Fund	Career and Postsecondary Education Fund	K.S.A. 72-5167	173,145
General Fund	Textbook	K.S.A. 72-5167	25,000
Supplemental General Fund	Preschool-Aged At Risk Fund	K.S.A. 72-5143	7,466
Supplemental General Fund	At Risk Fund (K-12)	K.S.A. 72-5143	58,307
Supplemental General Fund	Special Education Fund	K.S.A. 72-5143	84,780

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 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 13.38% 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 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 $228,844 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 $2,148,847. 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 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, 2025.

(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 $25 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.

8. 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, 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

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.

10. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning Balance 7/1/2024	Additions	Reductions/ Payments	Ending Balance 6/30/2025	Interest Paid
Finance/Capital Lease:									
HVAC Lease	1.0-3.0%	3/17/2022	$ 390,000	4/1/2032	$ 319,916	$ -	$ 36,586	$ 283,330	$ 7,802

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
2026	37,511	6,878	37,511	6,878
2027	38,458	5,930	38,458	5,930
2028	39,430	4,959	39,430	4,959
2029	40,425	3,963	40,425	3,963
2030	41,446	2,942	41,446	2,942
2031-2032	86,060	2,717	86,060	2,717
	$ 283,330	$ 27,389	$ 283,330	$ 27,389

UNIFIED SCHOOL DISTRICT NO. 110

KENSINGTON, KANSAS

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2025

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, 2025

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Funds						
General Fund	$ 2,472,267	$ (168,332)	$ 44,750	$ 2,348,685	$ 2,348,685	$ -
Supplemental General Fund	825,274	(25,459)	3,295	803,110	803,110	-
Special Purpose Funds						
Preschool-Aged At Risk Fund	22,000	-	-	22,000	22,000	-
At Risk Fund (K-12)	228,500	-	-	228,500	220,308	(8,192)
Capital Outlay Fund	1,064,013	-	-	1,064,013	568,005	(496,008)
Driver Training Fund	7,540	-	-	7,540	3,808	(3,732)
Food Service Fund	258,630	-	-	258,630	240,487	(18,143)
Professional Development Fund	20,000	-	-	20,000	8,041	(11,959)
Summer School	23,000	-	-	23,000	-	(23,000)
Special Education Fund	423,000	-	-	423,000	367,215	(55,785)
Career and Postsecondary Education Fund	143,000	-	-	143,000	109,471	(33,529)
Recreation Commission Fund	38,070	-	-	38,070	30,000	(8,070)
KPERS Special Retirement Contribution Fund	273,752	-	-	273,752	228,844	(44,908)

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, 2025

GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General State Aid	$ 2,061,584	$ 2,086,267	$ (24,683)
Special Education Aid	242,351	386,000	(143,649)
Reimbursements	44,750	-	44,750
Total Receipts	2,348,685	$ 2,472,267	$ (123,582)
EXPENDITURES			
Instruction			
Salaries			
Certified	334,663	$ 459,000	$ (124,337)
Noncertified	170,246	212,500	(42,254)
Employee Benefits			
Insurance	180,034	240,000	(59,966)
Social Security & Medicare	35,654	49,075	(13,421)
Purchased Professional & Technical Services	4,192	2,000	2,192
Other Purchased Services			
Other	885	29,192	(28,307)
Supplies			
General	16,844	5,000	11,844
Other	14,084	32,000	(17,916)
Total Instruction	756,602	1,028,767	(272,165)
Student Support Services			
Salaries			
Noncertified	-	1,300	(1,300)
Purchased Professional & Technical Services	1,885	-	1,885
Total Student Support Services	1,885	1,300	585

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, 2025

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
General Administration			
Salaries			
Certified	$ 50,000	$ 35,000	$ 15,000
Noncertified	25,830	28,400	(2,570)
Employee Benefits			
Insurance	3,077	4,500	(1,423)
Social Security & Medicare	7,430	8,000	(570)
Purchased Professional & Technical Services	14,956	3,000	11,956
Other Purchased Services			
Insurance	183,317	135,000	48,317
Communications	1,191	1,000	191
Supplies	528	-	528
Other	206	1,000	(794)
Total General Administration	286,535	215,900	70,635
School Administration			
Salaries			
Certified	166,462	170,900	(4,438)
Noncertified	49,776	48,500	1,276
Employee Benefits			
Insurance	3,432	6,000	(2,568)
Social Security & Medicare	16,266	16,700	(434)
Purchased Professional & Technical Services	1,707	500	1,207
Other Purchased Services			
Communications	1,081	1,000	81
Supplies	1,876	5,000	(3,124)
Total School Administration	240,600	248,600	(8,000)
Central Services			
Salaries			
Noncertified	25,320	27,400	(2,080)
Employee Benefits			
Social Security & Medicare	1,878	1,500	378
Total Central Services	27,198	28,900	(1,702)

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, 2025

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Operations & Maintenance			
Purchased Property Services			
Water/Sewer	$ 5,801	$ 3,900	$ 1,901
Rentals	180	-	180
Other Purchased Services			
Other	4,150	2,200	1,950
Supplies			
General	11,987	15,000	(3,013)
Energy			
Heating	14,418	7,000	7,418
Electricity	12,664	25,000	(12,336)
Other	684	-	684
Total Operations & Maintenance	49,884	53,100	(3,216)
Vehicle Operating Services			
Salaries			
Noncertified	107,444	109,000	(1,556)
Employee Benefits			
Insurance	3,460	6,000	(2,540)
Social Security & Medicare	8,097	8,200	(103)
Other Purchased Services			
Insurance	20,320	35,000	(14,680)
Motor Fuel	18,701	20,000	(1,299)
Other	798	5,000	(4,202)
Total Vehicle Operating Services	158,820	183,200	(24,380)
Vehicle & Maintenance Services			
Other	227	-	227

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, 2025

GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Other Student Transportation Services			
Other	$ 1,359	$ -	$ 1,359
Outgoing Transfers			
Operating Transfers			
Preschool-Aged At Risk Fund	14,534	11,000	3,534
At Risk Fund (K-12)	173,172	170,500	2,672
Capital Outlay Fund	40,832	-	40,832
Food Service Fund	83,541	45,000	38,541
Special Education Fund	315,351	386,000	(70,649)
Career and Postsecondary Education Fund	173,145	100,000	73,145
Textbook Fund	25,000	-	25,000
Total Outgoing Transfers	825,575	712,500	113,075
Adjustment to Comply with Legal Max	-	(168,332)	168,332
Legal General Fund Budget	2,348,685	2,303,935	44,750
Adjustment for Qualifying Budget Credits			
Reimbursements	-	44,750	(44,750)
Total Expenditures	2,348,685	$ 2,348,685	$ -
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2024	-		
UNENCUMBERED CASH, June 30, 2025	$ -		

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, 2025

SUPPLEMENTAL GENERAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Tax			
Tax in Process	$ 26,880	$ 31,173	$ (4,293)
Current Tax	701,197	748,478	(47,281)
Delinquent Tax	7,183	2,238	4,945
Motor Vehicle Tax	48,091	40,500	7,591
Recreational Vehicle Tax	919	992	(73)
Commercial Vehicle Tax	2,732	2,148	584
Reimbursements	3,295	-	3,295
Total Receipts	790,297	$ 825,529	$ (35,232)
EXPENDITURES			
Instruction			
Salaries			
Certified	425,788	$ 324,454	$ 101,334
Employee Benefits			
Social Security & Medicare	32,573	28,600	3,973
Purchased Professional & Technical Services	11,764	14,500	(2,736)
Other Purchased Services			
Other	1,502	5,000	(3,498)
Supplies			
General	8,838	6,000	2,838
Other	14,792	24,520	(9,728)
Total Instruction	495,257	403,074	92,183
Student Support Services			
Property	165	300	(135)
General Administration			
Purchased Professional & Technical Services	14,025	10,000	4,025
Other Purchased Services			
Insurance	302	15,000	(14,698)
Communications	2,129	3,000	(871)
Supplies	1,475	2,500	(1,025)
Other	2,298	13,000	(10,702)
Total General Administration	20,229	43,500	(23,271)

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, 2025

SUPPLEMENTAL GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
School Administration			
Purchased Professional & Technical Services	$ 2,815	$ 2,000	$ 815
Other Purchased Services			
Communications	3,488	-	3,488
Supplies	458	3,000	(2,542)
Total School Administration	6,761	5,000	1,761
Operations & Maintenance			
Purchased Property Services			
Water/Sewer	5,275	8,000	(2,725)
Repairs & Maintenance	80	500	(420)
Rentals	361	900	(539)
Other Purchased Services			
Other	1,555	6,000	(4,445)
Supplies			
General	31,461	29,000	2,461
Energy			
Heating	19,402	24,000	(4,598)
Electricity	54,459	62,500	(8,041)
Other	1,000	2,000	(1,000)
Total Operations & Maintenance	113,593	132,900	(19,307)
Vehicle Operating Services			
Motor Fuel	13,779	28,000	(14,221)
Vehicle & Maintenance Services			
Purchased Property Services	1,279	-	1,279
Supplies	331	-	331
Other	271	-	271
Total Vehicle & Maintenance Services	1,881	-	1,881

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, 2025

SUPPLEMENTAL GENERAL FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Other Student Transportation Services			
Other	$ 892	$ 2,500	$ (1,608)
Outgoing Transfers			
Preschool-Aged At Risk Fund	7,466	11,000	(3,534)
At Risk Fund (K-12)	58,307	58,000	307
Food Service Fund	-	11,000	(11,000)
Special Education Fund	84,780	130,000	(45,220)
Total Outgoing Transfers	150,553	210,000	(59,447)
Adjustment to Comply with Legal Max	-	(25,459)	25,459
Legal Supplemental General Fund Budget	803,110	799,815	3,295
Adjustment for Qualifying Budget Credits			
Reimbursements	-	3,295	(3,295)
Total Expenditures	803,110	$ 803,110	$ -
Receipts Over (Under) Expenditures	(12,813)		
UNENCUMBERED CASH, July 1, 2024	34,706		
UNENCUMBERED CASH, June 30, 2025	$ 21,893		

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, 2025

PRESCHOOL-AGED AT RISK FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 14,534	$ 11,000	$ 3,534
Supplemental General Fund	7,466	11,000	(3,534)
Total Receipts	22,000	$ 22,000	$ -
EXPENDITURES			
Instruction			
Salaries			
Certified	20,617	$ 20,000	$ 617
Employee Benefits			
Social Security & Medicare	1,383	2,000	(617)
Total Expenditures	22,000	$ 22,000	$ -
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2024	-		
UNENCUMBERED CASH, June 30, 2025	$ -		

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, 2025

AT RISK FUND (K-12)

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 173,172	$ 170,500	$ 2,672
Supplemental General Fund	58,307	58,000	307
Total Receipts	231,479	$ 228,500	$ 2,979
EXPENDITURES			
Instruction			
Salaries			
Certified	187,510	$ 190,000	$ (2,490)
Employee Benefits			
Insurance	18,531	23,900	(5,369)
Social Security & Medicare	14,019	14,600	(581)
Supplies			
General	248	-	248
Total Expenditures	220,308	$ 228,500	$ (8,192)
Receipts Over (Under) Expenditures	11,171		
UNENCUMBERED CASH, July 1, 2024	-		
UNENCUMBERED CASH, June 30, 2025	$ 11,171		

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, 2025

CAPITAL OUTLAY FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Tax			
Tax in Process	$ 9,662	$ 11,204	$ (1,542)
Current Tax	212,698	217,940	(5,242)
Delinquent Tax	2,628	805	1,823
Motor Vehicle Tax	11,512	14,841	(3,329)
Recreational Vehicle Tax	220	363	(143)
Commercial Vehicle Tax	494	787	(293)
Other Revenue from Local Sources	7,075	43,000	(35,925)
Reimbursements	1,028	-	1,028
Interest on Idle Funds	73,340	50,000	23,340
Federal Aid	5,253	-	5,253
Incoming Transfer			
General Fund	40,832	-	40,832
Total Receipts	364,742	$ 338,940	$ 25,802
EXPENDITURES			
Instruction			
Supplies			
Performance Uniforms	7,131	$ 5,000	$ 2,131
Technology Software	56,453	60,000	(3,547)
Property	12,403	60,000	(47,597)
General Administration			
Supplies			
Technology Software	10,493	25,000	(14,507)
Property	-	5,000	(5,000)
School Administration			
Property	2,946	19,932	(16,986)
Operations & Maintenance			
Salaries			
Noncertified	171,209	160,000	11,209
Employee Benefits			
Insurance	34,193	52,000	(17,807)
Social Security & Medicare	12,814	12,000	814
Purchased Property Services			
Repairs & Maintenance	53,896	100,000	(46,104)
Property	21,308	60,000	(38,692)

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, 2025

CAPITAL OUTLAY FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Transportation			
Property	$ 66,269	$ 70,000	$ (3,731)
Vehicle & Maintenance Services			
Purchased Property Services	48,394	120,000	$ (71,606)
Facility Acquisition & Construction Services			
Site Improvement	2,799	-	2,799
Building Improvements			
Outside Contractors	23,309	40,000	(16,691)
Other	-	230,692	(230,692)
Debt Service			
Principal	36,586	37,511	(925)
Interest	7,802	6,878	924
Total Expenditures	568,005	$ 1,064,013	$ (496,008)
Receipts Over (Under) Expenditures	(203,263)		
UNENCUMBERED CASH, July 1, 2024	1,021,314		
UNENCUMBERED CASH, June 30, 2025	$ 818,051		

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, 2025

DRIVER TRAINING FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Other Revenue from Local Sources	$ 3,300	$ -	$ 3,300
State Aid	1,305	2,025	(720)
Total Receipts	4,605	$ 2,025	$ 2,580
EXPENDITURES			
Instruction			
Salaries			
Certified	1,350	$ 4,000	$ (2,650)
Employee Benefits			
Social Security & Medicare	95	540	(445)
Other Purchased Services			
Tuition	2,160	3,000	(840)
Supplies			
General	24	-	24
Vehicle Operations & Maintenance Services			
Motor Fuel	179	-	179
Total Expenditures	3,808	$ 7,540	$ (3,732)
Receipts Over (Under) Expenditures	797		
UNENCUMBERED CASH, July 1, 2024	10,259		
UNENCUMBERED CASH, June 30, 2025	$ 11,056		

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, 2025

FOOD SERVICE FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Interest on Idle Funds	$ 455	$ 200	$ 255
Student Sales	41,814	38,956	2,858
Adult Sales	-	24,232	(24,232)
Miscellaneous	204	1,500	(1,296)
State Aid	1,109	912	197
Federal Aid	72,199	108,250	(36,051)
Federal Impact Aid	53,207	-	53,207
Incoming Transfers			
General Fund	83,541	45,000	38,541
Supplemental General Fund	-	11,000	(11,000)
Total Receipts	252,529	$ 230,050	$ 22,479
EXPENDITURES			
Food Service Operation			
Salaries			
Noncertified	94,509	$ 93,000	$ 1,509
Employee Benefits			
Insurance	9,698	20,000	(10,302)
Social Security & Medicare	6,442	7,200	(758)
Other Purchased Services	2,430	2,430	-
Supplies			
Food & Milk	123,813	120,000	3,813
Miscellaneous	3,595	6,000	(2,405)
Property	-	10,000	(10,000)
Total Expenditures	240,487	$ 258,630	$ (18,143)
Receipts Over (Under) Expenditures	12,042		
UNENCUMBERED CASH, July 1, 2024	42,883		
UNENCUMBERED CASH, June 30, 2025	$ 54,925		

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, 2025

PROFESSIONAL DEVELOPMENT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	$ 372	$ -	$ 372
Other Revenue from Local Sources	3,085	2,000	1,085
Total Receipts	3,457	$ 2,000	$ 1,457
EXPENDITURES			
Instructional Support Staff			
Purchased Professional & Technical Services	2,975	$ 6,000	$ (3,025)
Other Purchased Services	955	1,000	(45)
Supplies	4,111	3,000	1,111
Other	-	10,000	(10,000)
Total Expenditures	8,041	$ 20,000	$ (11,959)
Receipts Over (Under) Expenditures	(4,584)		
UNENCUMBERED CASH, July 1, 2024	44,109		
UNENCUMBERED CASH, June 30, 2025	$ 39,525		

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, 2025

SUMMER SCHOOL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS	$ -	$ -	$ -
EXPENDITURES			
Instruction			
Property	-	23,000	(23,000)
			-
Total Expenditures	-	$ 23,000	$ (23,000)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2024	-		
UNENCUMBERED CASH, June 30, 2025	$ -		

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, 2025

SPECIAL EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Incoming Transfers			
General Fund	$ 315,351	$ 386,000	$ (70,649)
Supplemental General	84,780	130,000	(45,220)
Total Receipts	400,131	$ 516,000	$ (115,869)
EXPENDITURES			
Instruction			
Employee Benefits			
Other	-	$ 3,000	$ (3,000)
Other Purchased Services			
Payment to Special Education Coop			
Assessments	148,450	160,000	(11,550)
Flowthrough	218,765	260,000	(41,235)
Total Expenditures	367,215	$ 423,000	$ (55,785)
Receipts Over (Under) Expenditures	32,916		
UNENCUMBERED CASH, July 1, 2024	257,478		
UNENCUMBERED CASH, June 30, 2025	$ 290,394		

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, 2025

CAREER AND POSTSECONDARY EDUCATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Miscellaneous	$ 836	$ -	$ 836
Incoming Transfer			
General Fund	173,145	100,000	73,145
Total Receipts	173,981	$ 100,000	$ 73,981
EXPENDITURES			
Instruction			
Salaries			
Certified	92,511	$ 104,000	$ (11,489)
Employee Benefits			
Insurance	7,412	10,000	(2,588)
Social Security & Medicare	6,980	8,000	(1,020)
Supplies			
General	2,368	20,000	(17,632)
Other	200	1,000	(800)
Total Expenditures	109,471	$ 143,000	$ (33,529)
Receipts Over (Under) Expenditures	64,510		
UNENCUMBERED CASH, July 1, 2024	60,000		
UNENCUMBERED CASH, June 30, 2025	$ 124,510		

THUNDER RIDGE
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Schedule 2-12

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

RECREATION COMMISSION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
General Property Taxes			
Ad Valorem Taxes			
Tax In Process	$ 1,392	$ 1,457	$ (65)
Current Tax	28,085	27,403	682
Delinquent Tax	129	101	28
Motor Vehicle Tax	8,078	1,863	6,215
Recreational Vehicle Tax	163	46	117
Commercial Vehicle Tax	598	99	499
Total Receipts	38,445	$ 30,969	$ 7,476
EXPENDITURES			
Community Service Operations	30,000	$ 38,070	$ (8,070)
Receipts Over (Under) Expenditures	8,445		
UNENCUMBERED CASH, July 1, 2024	38,324		
UNENCUMBERED CASH, June 30, 2025	$ 46,769		

THUNDER RIDGE
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Schedule 2-13

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	257,801
UNENCUMBERED CASH, June 30, 2025	$ 257,801

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Schedule 2-14

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

TEXTBOOK FUND

	Actual
RECEIPTS	
User Charges	$ 3,800
Incoming Transfer	
General Fund	25,000
Total Receipts	28,800
EXPENDITURES	
Instruction	
Textbooks	7,179
Total Expenditures	7,179
Receipts Over (Under) Expenditures	21,621
UNENCUMBERED CASH, July 1, 2024	3,387
UNENCUMBERED CASH, June 30, 2025	$ 25,008

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Schedule 2-15

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 Contribution	$ 228,844	$ 273,752	$ (44,908)
EXPENDITURES			
Instruction			
Employee Benefits	148,420	$ 185,721	$ (37,301)
General Administration			
Employee Benefits	8,896	8,287	609
School Administration			
Employee Benefits	25,293	28,677	(3,384)
Central Services			
Employee Benefits	2,971	3,581	(610)
Operations & Maintenance			
Employee Benefits	20,074	20,914	(840)
Student Transportation Services			
Employee Benefits	12,455	14,247	(1,792)
Food Service			
Employee Benefits	10,735	12,325	(1,590)
Total Expenditures	228,844	$ 273,752	$ (44,908)
Receipts Over (Under) Expenditures	-		
UNENCUMBERED CASH, July 1, 2024	1		
UNENCUMBERED CASH, June 30, 2025	$ 1		

THUNDER RIDGE
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Schedule 2-16

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

FEDERAL FUNDS

	Title I	Title II A	Title IV A	Rural Education Achievement Program	Total	Budget**	Variance Over (Under)
RECEIPTS							
Federal Aid	$ 40,362	$ 6,376	$ 12,223	$ 13,974	$ 72,935	$ 83,129	$ (10,194)
EXPENDITURES							
Instruction							
Salaries							
Certified	37,153	5,931	11,370	-	54,454	$ 67,000	$ (12,546)
Employee Benefits							
Social Security & Medicare	2,791	445	853	-	4,089	5,200	(1,111)
Supplies	288	-	-	-	288	4,000	(3,712)
Property	130	-	-	18,950	19,080	6,929	12,151
Total Expenditures	40,362	6,376	12,223	18,950	77,911	$ 83,129	$ (5,218)
Receipts Over (Under) Expenditures	-	-	-	(4,976)	(4,976)		
UNENCUMBERED CASH, July 1, 2024	-	-	-	-	-		
UNENCUMBERED CASH, June 30, 2025	$ -	$ -	$ -	$ (4,976)	$ (4,976) *		

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

THUNDER RIDGE
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Schedule 2-17

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

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	$ -	$ 58,428	$ 10,293	$ -	$ 850	$ -	$ 69,571	$ 50,000	$ 19,571
State Aid	-	-	2,250	-	-	-	2,250	-	2,250
Total Receipts	-	58,428	12,543	-	850	-	71,821	$ 50,000	$ 21,821
EXPENDITURES									
Instruction									
Salaries									
Certified	-	20,489	-	-	-	-	20,489	$ 20,800	$ (311)
Employee Benefits									
Social Security & Medicare	-	1,561	-	-	-	-	1,561	1,560	1
Supplies	-	-	893	-	-	-	893	-	893
Property	-	-	2,356	-	-	-	2,356	15,000	(12,644)
Other	-	-	10,748	-	534	-	11,282	15,000	(3,718)
Total Expenditures	-	22,050	13,997	-	534	-	36,581	$ 52,360	$ (15,779)
Receipts Over (Under) Expenditures	-	36,378	(1,454)	-	316	-	35,240		
UNENCUMBERED CASH, July 1, 2024	248	31,074	20,352	718	2,546	85	55,023		
UNENCUMBERED CASH, June 30, 2025	$ 248	$ 67,452	$ 18,898	$ 718	$ 2,862	$ 85	$ 90,263		

**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, 2025

DISTRICT ACTIVITY FUNDS

	Actual
RECEIPTS	$ 50,107
EXPENDITURES	45,603
Receipts Over (Under) Expenditures	4,504
UNENCUMBERED CASH, July 1, 2024	23,943
UNENCUMBERED CASH, June 30, 2025	$ 28,447

THUNDER RIDGE
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Schedule 2-19

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

KILMER-MILLER TRUST FUND

	Actual
RECEIPTS	
Dividends	$ 322
EXPENDITURES	
Instruction	
Other	385
Receipts Over (Under) Expenditures	(63)
UNENCUMBERED CASH, July 1, 2024	10,300
UNENCUMBERED CASH, June 30, 2025	$ 10,237

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Schedule 2-20

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

KILMER-MILLER SCHOLARSHIP FUND

	Actual
RECEIPTS	
Interest on Idle Funds	$ 2,476
Dividends	158,916
Short-Term Gain	24,385
Long-Term Gain	224,249
Total Receipts	410,026
EXPENDITURES	
General Administration	
Purchased Professional & Technical Services	950
Scholarships	183,865
Total Expenditures	184,815
Receipts Over (Under) Expenditures	225,211
UNENCUMBERED CASH, July 1, 2024	4,280,222
UNENCUMBERED CASH, June 30, 2025	$ 4,505,433

THUNDER RIDGE
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Schedule 2-21

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

CROWN SCHOLARSHIP FUND

	Actual
RECEIPTS	
Interest on Idle Funds	$ 139
EXPENDITURES	-
Receipts Over (Under) Expenditures	139
UNENCUMBERED CASH, July 1, 2024	11,076
UNENCUMBERED CASH, June 30, 2025	$ 11,215

THUNDER RIDGE
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Schedule 2-22

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

DORIS HAGMAN SCHOLARSHIP FUND

	Actual
RECEIPTS	
Interest on Idle Funds	$ 70
EXPENDITURES	-
Receipts Over (Under) Expenditures	70
UNENCUMBERED CASH, July 1, 2024	5,567
UNENCUMBERED CASH, June 30, 2025	$ 5,637

THUNDER RIDGE
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Schedule 2-23

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

RATHERT SCHOLARSHIP FUND

	Actual
RECEIPTS	$ -
EXPENDITURES	
Scholarships	500
Receipts Over (Under) Expenditures	(500)
UNENCUMBERED CASH, July 1, 2024	500
UNENCUMBERED CASH, June 30, 2025	$ -

THUNDER RIDGE
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Schedule 3

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

AGENCY FUNDS

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Activity Funds	$ 36,913	$ 55,581	$ 47,805	$ 44,689
Sales Tax	-	2,467	2,467	-
Total Agency Funds	$ 36,913	$ 58,048	$ 50,272	$ 44,689

THUNDER RIDGE
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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

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
ATHLETIC GATE RECEIPTS						
High School	$ 1,925	$ 13,512	$ 10,822	$ 4,615	$ -	$ 4,615
Middle School	183	7,019	5,680	1,522	-	1,522
OTHER DISTRICT ACTIVITY FUNDS						
Music	453	771	312	912	-	912
Speech/Drama	365	-	-	365	-	365
Book Fair	323	-	-	323	-	323
Yearbook	2,545	7,744	7,700	2,589	-	2,589
SAFE	1,312	-	-	1,312	-	1,312
Drug Prevention	350	-	197	153	-	153
Concessions - HS	6,375	11,181	10,306	7,250	-	7,250
Concessions - MS	1,668	8,669	8,716	1,621	-	1,621
Longhorn Leader	1,664	500	663	1,501	-	1,501
Middle School Projects	5,470	301	825	4,946	-	4,946
Pre-K	621	400	382	639	-	639
Library	401	10	-	411	-	411
Student Needs	288	-	-	288	-	288
Total District Activity Funds	$ 23,943	$ 50,107	$ 45,603	$ 28,447	$ -	$ 28,447

THUNDER RIDGE
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Schedule 5

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

STUDENT ACTIVITY FUNDS

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
STUDENT ACTIVITY FUNDS				
High School				
Student Council	$ 3,099	$ 4,607	$ 3,771	$ 3,935
FFA	7,749	20,935	19,467	9,217
Class of 2028	1,225	387	60	1,552
Class of 2027	1,632	701	82	2,251
Class of 2026	1,698	2,693	3,308	1,083
Class of 2025	1,534	125	1,163	496
Class of 2024	1,043	-	100	943
Class of 2023	43	-	-	43
Class of 2022	409	-	130	279
Class of 2018	3	-	-	3
Letter Club	217	-	-	217
KAYS	2,903	6,605	3,937	5,571
Chess Club	528	450	510	468
Volleyball	140	1,131	200	1,071
Cheerleaders	3,064	630	379	3,315
Dance Squad	4,493	7,049	8,144	3,398
National Honor Society	1,903	3,871	2,065	3,709
Scholar's Bowl	10	270	165	115
Total High School	31,693	49,454	43,481	37,666
Middle School				
Class of 2030	400	500	-	900
Class of 2029	425	500	345	580
Class of 2031	-	500	-	500
Cheerleaders	4,388	4,627	3,979	5,036
Art	7	-	-	7
Total Middle School	5,220	6,127	4,324	7,023
Total Student Activity Funds	$ 36,913	$ 55,581	$ 47,805	$ 44,689