USD NO. 335 - NORTH JACKSON

Holton, Kansas

FINANCIAL STATEMENT

WITH REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

and

INDEPENDENT AUDITOR'S REPORT

June 30, 2024

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

USD 335 - NORTH JACKSON
Holton, Kansas
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February 22, 2025

VARNEY
& ASSOCIATES, CPAs, LLC

Board of Education
USD No. 335 - North Jackson
Holton, Kansas

Independent Auditor's Report

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of USD No. 335 - North Jackson (the District), as of and for the year ended June 30, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District as of June 30, 2024, and the aggregate receipts and expenditures for they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. 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 District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the District on the basis of the financial reporting provisions of the KMAAG, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement
Management is responsible for the preparation and fair presentation of the financial statement in accordance with KMAAG as described in Note 1; this includes determining regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not required part of the basic financial statement; however, are required to be presented under the provisions of the KMAAG. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

USD 335 - NORTH JACKSON
Holton, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds							
General	$ -	$ -	$ 4,015,442	$ 4,015,442	$ -	$ 223,107	$ 223,107
Supplemental General	39,701	-	1,274,643	1,280,138	34,206	109,315	143,521
Special Purpose Funds							
Budgeted							
Preschool-Aged At-Risk	-	-	35,000	35,000	-	1,074	1,074
At-Risk (K-12)	349,136	-	675,428	779,195	245,369	48,857	294,226
Capital Outlay	826,544	-	500,940	548,199	779,285	255,057	1,034,342
Driver Training	13,323	-	11,111	8,689	15,745	1,657	17,402
Food Service	95,000	-	351,940	346,940	100,000	4,219	104,219
Professional Development	-	-	77,969	47,969	30,000	603	30,603
Special Education	220,000	-	668,687	725,843	162,844	269,062	431,906
Career & Postsecondary Education	159,714	-	220,291	180,005	200,000	8,923	208,923
Gifts and Grants	7,710	-	25,898	28,954	4,654	-	4,654
KPERS Special Retirement Contribution	-	-	409,591	409,591	-	-	-
Non-Budgeted							
Carl Perkins Fund	-	-	35,223	34,046	1,177	-	1,177
Contingency Reserve	280,000	-	-	-	280,000	-	280,000
Drug Free Schools	-	-	12,976	12,976	-	-	-
Textbook Rental	70,000	-	20,791	2,410	88,381	487	88,868
Title I - Low Income	-	-	55,761	55,761	-	155	155
Title II-A Improve Teacher Quality	-	-	7,644	7,644	-	-	-
Honor Flight - Holton Cont/Exp	-	-	39,615	35,895	3,720	6,654	10,374
ESSER	-	-	439,372	439,372	-	-	-
Scholarship (Dupree)	-	-	900	900	-	-	-
Native American Grant	-	-	9,332	9,332	-	8,857	8,857
REAP	-	-	28,245	28,245	-	27,500	27,500
Honor Flight	21,464	-	33,835	46,664	8,635	8,753	17,388
Ingels Trust	330,918	-	13,728	-	344,646	-	344,646
District activity funds	31,899	-	252,586	245,018	39,467	-	39,367

(Continued)

The accompanying notes are an integral part of this financial statement.

See Independent Auditor's Report.

USD 335 - NORTH JACKSON
Holton, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2024

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS (CONTINUED)							
Bond and Interest Fund	$ -	$ -	$ 19,460	$ -	$ 19,460	$ -	$ 19,460
Total Reporting Entity (Excluding Agency Funds)	$ 2,445,409	$ -	$ 9,236,408	$ 9,324,228	$ 2,357,589	$ 974,280	$ 3,331,769

Composition of Cash	
Checking and Savings Accounts	$ 2,768,511
CD Account	642,011
	$ 3,410,522
Less: Agency funds per Schedule 3	(78,753)
Total Reporting Entity (Excluding Agency Funds)	$ 3,331,769

STATEMENT 1 (CONTINUED)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

USD No. 355 - Jackson Heights (the District), is a municipal corporation governed by an elected seven member Board. The District as an entity has been defined to include, on a combined basis, (a) the District (b) organizations for which the District is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statement to be misleading or incomplete. There are currently no organizations which meet the foregoing criteria for being combined in the District's report.

Fund Descriptions

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 of the District:

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

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

Bond and Interest Fund - Used to account for the accumulation of resources, including tax levies, transfer's from other funds and payment of general long-term debt.

Agency Fund -- used to report assets held by the District in a purely custodial capacity.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United State 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 of application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

Reimbursed Expenses

Expenditures in the amount of $52,399 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Note 1: Summary of Significant Accounting Policies (Continued)

Inventories and Prepaid Expenses

Inventories and prepaid expenses which benefit future periods are recorded as expenditures.

Use of Estimates

The preparation of a financial statement on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2: Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute) and bond and interest funds. 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 twelve month period on or before August 1st of each year.
2. Publication in a local newspaper of the proposed budget and notice of public hearing on the budget.
3. Public hearing 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 adoption of the final budget has been adjusted to on or before September 20th. The District did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time.

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 statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust and agency funds, and the following special purpose funds:

Carl Perkins Grant	Title II-A	Honor Flight
Contingency Reserve	Honor Flight Holton Cont	Scholarship (Dupree)
Drug Free Schools	Native American Grant	ESSER
Textbook Rental	REAP	
Title I	Ingles Trust	

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

Note 3: Deposits and Investments

K.S.A. 9-1401 established 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 or depository risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policies 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. K.S.A. 9-1402 and 9-1405 require the District's deposits in a financial institution be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. There were no designated "peak periods" during the year. All bank deposits were legally secured at June 30, 2024.

At June 30, 2024, the carrying amount of the District's cash and certificates was $3,410,522. The bank balance was $3,822,117. The bank balance was held by one bank resulting in a concentration of deposit risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, $500,000 was secured by FDIC insurance and the remaining $3,322,117 was collateralized by bank pledged securities with a fair market value of $3,441,297.

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.

Note 4: Pension Plans

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 Comprehensive Annual 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.

Note 4: Pension Plans (Continued)

Defined Benefit Pension Plan (Continued)

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

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the issuance of $1.0 billion in pension obligation bonds to fund a portion of the 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 $409,591 for the year ended June 30, 2024.

Net Pension Liability: At June 30, 2024, the District's proportionate share of the collective net pension liability reported by KPERS was $3,557,196. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in the 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.

Note 5: Risk Management

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from prior years and settlements have not exceeded coverage in the past three years.

Note 6: Stewardship, Compliance and Accountability

Indebtedness in excess of budget - Generally, municipals are required by K.S.A. 79-2935 that it shall be unlawful for the governing body to create indebtedness in any fund in excess of the amount of the adopted budget of expenditures of such fund. K.S.A. For the year ended June 30, 2024, the following funds were in violation of this statute: Special Education Fund and the Gifts and Grants Fund.

Note 7: Compensated Absences

Teachers and administrative personnel accrue 12 days sick and personal leave per year. They are allowed to accumulate up to 48 days of unused leave time. Once the maximum accumulation is reached, any unused excess is paid annually. Should the covered personnel remain a District employee for 10 years or more, they are compensated for any carryover of unused leave with a maximum of 48 days. Noncertified personnel accrue 12 days of sick and 12 days of vacation leave per year. They are allowed to accumulate up to 72 days of unused sick time. Vacation is to be taken during the contract year with any carryover to be approved by the superintendent or principal. The District has not computed or recorded this liability.

Note 8: Contingency

The District receives federal and state grants for specific purposes that are subject to review and audit by federal and state agencies. Such audits could result in a request for reimbursement by federal and state agencies for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the District's management, such disallowances, if any, will not be significant to the District's financial statement.

Note 9: 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 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. There is no cost to the District under this program.

Note 10: Interfund Transfers

The District made the following operating transfers during the year. The transfers were approved by the Board of Education.

Fund From	Fund To	Statutory Authority	Amount
General	Professional Development	K.S.A. 72-6478	$ 15,000
General	Special Education	K.S.A. 72-6478	263,662
General	Preschool Aged At-Risk	K.S.A. 72-6478	35,000
General	At-Risk Fund (K-12)	K.S.A. 72-6478	515,923
Supplemental	Food Service	K.S.A. 72-6478	42,470
Supplemental	Professional Development	K.S.A. 72-6478	56,591
Supplemental	Special Education Fund	K.S.A. 72-6478	394,343
Supplemental	Career and Postsecondary	K.S.A. 72-6478	202,533
Supplemental	At-Risk Fund (K-12)	K.S.A. 72-6478	159,505
		Total Transfers	$ 1,685,027

Note 11: Subsequent Events

The District evaluated subsequent events through February 22, 2025, which is the date the financial statement is available to be issued.

Note 12: Long-Term Debt

Changes in long-term liabilities for the District for the year were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning of Year	Additions	Reductions/ Payments	End of Year	Interest Paid
Finance Leases									
Energy Lease	1.20-2.50%	3/1/2017	$ 1,470,000	9/1/2027	$ 700,000	$ -	$ 130,000	$ 570,000	$ 13,800

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

	2025	2026	2027	2028	2029	Total
Energy Lease						
Principal	$ 140,000	$ 140,000	$ 145,000	$ 145,000	$ -	$ 570,000
Interest	11,265	8,430	5,293	1,813	-	26,801
	$ 151,265	$ 148,430	$ 150,293	$ 146,813	$ -	$ 596,801

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

USD 335 - NORTH JACKSON
Holton, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds						
General Funds						
General	$ 4,015,450	$ (52,407)	$ 52,399	$ 4,015,442	$ 4,015,442	$ -
Supplemental General	1,284,910	(4,772)	-	1,280,138	1,280,138	-
Special Purpose Funds						
At-Risk (Preschool-Aged)	70,000	-	-	70,000	35,000	(35,000)
At-Risk (K-12)	1,031,140	-	-	1,031,140	779,195	(251,945)
Capital Outlay	1,222,760	-	-	1,222,760	548,199	(674,561)
Driver Training	16,023	-	-	16,023	8,689	(7,334)
Food Service	582,692	-	-	582,692	346,940	(235,752)
Professional Development	48,000	-	-	48,000	47,969	(31)
Special Education	699,199	-	-	699,199	725,843	26,644
Career & Post Secondary Ed	599,589	-	-	599,589	180,005	(419,584)
Gifts & Grants	26,700	-	-	26,700	28,954	2,254
KPERS Special Retirement Contribution	491,755	-	-	491,755	409,591	(82,164)
Total of all Funds	$ 10,088,218	$ (57,179)	$ 52,399	$ 10,083,438	$ 8,405,965	$ (1,677,473)

USD 335 - NORTH JACKSON
Holton, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Reimbursed expenditures	$ 52,399	$ -	$ 52,399
State Sources			
General state aid	3,963,043	4,015,450	(52,407)
Total Cash Receipts	$ 4,015,442	$ 4,015,450	$ (8)
EXPENDITURES			
Instruction	$ 1,640,632	$ 1,534,767	$ 105,865
Student support services	21,167	58,022	(36,855)
Instructional support staff	23,692	21,230	2,462
General administration	232,868	151,298	81,570
School administration	265,803	251,278	14,525
Central services	107,747	99,189	8,558
Operations and maintenance	471,543	361,198	110,345
Student transportation	422,405	337,748	84,657
Transfers out	829,585	1,200,720	(371,135)
Adjustment to comply with legal maximum	-	(52,407)	52,407
Legal general fund budget and expenditures	$ 4,015,442	$ 3,963,043	$ 52,399
Adjustments for qualifying budget credits	-	52,399	(52,399)
Total Expenditures	$ 4,015,442	$ 4,015,442	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

USD 335 - NORTH JACKSON
Holton, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Ad valorem taxes	$ 629,486	$ 651,801	$ (22,315)
Delinquent taxes	4,508	-	4,508
County Sources			
Motor vehicle taxes	53,180	57,353	(4,173)
Recreational vehicle taxes	1,678	1,109	569
State Sources			
Supplemental state aid	585,791	587,975	(2,184)
Total Cash Receipts	$ 1,274,643	$ 1,298,238	$ (23,595)
EXPENDITURES			
Instruction	$ 169,336	$ 476,889	$ (307,553)
Instructional Supp. Staff	18,413	1,420	16,993
General administration	2,224	-	2,224
School administration	29,844	3,022	26,822
Operations and maintenance	204,879	41,094	163,785
Transfers out	855,442	762,485	92,957
Adjustment to comply with legal maximum	-	(4,772)	4,772
Total Expenditures	$ 1,280,138	$ 1,280,138	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (5,495)		
UNENCUMBERED CASH - BEGINNING	39,701		
UNENCUMBERED CASH - ENDING	$ 34,206		

USD 335 - NORTH JACKSON
Holton, Kansas
PRESCHOOL-AGED AT-RISK FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfers in	$ 35,000	$ 70,000	$ (35,000)
EXPENDITURES			
Instruction	$ 34,530	$ 70,000	$ (35,470)
Student support services	146	-	146
Instructional support services	324	-	324
Total Expenditures	$ 35,000	$ 70,000	$ (35,000)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

USD 335 - NORTH JACKSON
Holton, Kansas
AT RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Other Sources			
Transfers in	$ 675,428	$ 682,005	$ (6,577)
EXPENDITURES			
Instruction	$ 779,195	$ 831,140	$ (51,945)
Student support services	-	200,000	(200,000)
Total Expenditures	$ 779,195	$ 1,031,140	$ (251,945)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (103,767)		
UNENCUMBERED CASH - BEGINNING	349,136		
UNENCUMBERED CASH - ENDING	$ 245,369		

USD 335 - NORTH JACKSON
Holton, Kansas
CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Ad valorem taxes	$ 244,233	$ 234,051	$ 10,182
Delinquent taxes	1,505	-	1,505
Interest on idle funds	91,895	-	91,895
Reimbursed expenditures	4,586	-	4,586
Miscellaneous	30,727	32,136	(1,409)
County Sources			
Motor vehicle taxes	14,593	17,383	(2,790)
Recreational vehicle taxes	607	343	264
Commercial vehicle tax	-	327	(327)
State Sources			
State aid	112,794	112,761	33
Total Cash Receipts	$ 500,940	$ 397,001	$ 103,939
EXPENDITURES			
Instruction	$ 37,407	$ 50,000	$ (12,593)
Student support services	-	50,000	(50,000)
Instructional support staff	-	200,000	(200,000)
School administration	282,253	75,000	207,253
Central services	-	150,000	(150,000)
Operations and maintenance	28,035	347,760	(319,725)
Student transportation	196,375	200,000	(3,625)
Other support services	-	150,000	(150,000)
Facility acquisition and construction	4,129	-	4,129
Total Expenditures	$ 548,199	$ 1,222,760	$ (674,561)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (47,259)		
UNENCUMBERED CASH - BEGINNING	826,544		
UNENCUMBERED CASH - ENDING	$ 779,285		

USD 335 - NORTH JACKSON
Holton, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Other	$ 3,000	$ -	$ 3,000
State Sources			
State safety aid	8,111	2,700	5,411
Total Cash Receipts	$ 11,111	$ 2,700	$ 8,411
EXPENDITURES			
Instruction	$ 7,031	$ 16,023	$ (8,992)
Operations and maintenance	1,658	-	1,658
Total Expenditures	$ 8,689	$ 16,023	$ (7,334)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 2,422		
UNENCUMBERED CASH - BEGINNING	13,323		
UNENCUMBERED CASH - ENDING	$ 15,745		

USD 335 - NORTH JACKSON
Holton, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Food service sales	$ 101,899	$ 84,270	$ 17,629
State Sources			
State aid	51,180	1,741	49,439
Federal Sources			
Federal aid	156,391	151,682	4,709
Other Sources			
Transfers in	42,470	250,000	(207,530)
Total Cash Receipts	$ 351,940	$ 487,693	$ (135,753)
EXPENDITURES			
Food service	$ 346,940	$ 582,692	$ (235,752)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 5,000		
UNENCUMBERED CASH - BEGINNING	95,000		
UNENCUMBERED CASH - ENDING	$ 100,000		

USD 335 - NORTH JACKSON
Holton, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State Sources			
State aid	$ 5,971	$ 6,000	$ (29)
Other Sources			
Reimbursed expenses	407	$ -	407
Transfers in	71,591	42,000	29,591
Total Cash Receipts	$ 77,969	$ 48,000	$ 29,969
EXPENDITURES			
Instructional support staff	$ 47,969	$ 39,370	$ 8,599
Other support services	-	8,630	(8,630)
Total Expenditures	$ 47,969	$ 48,000	$ (31)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 30,000		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ 30,000		

USD 335 - NORTH JACKSON
Holton, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Federal Sources			
Federal aid	$ 10,682	$ -	$ 10,682
Other Sources			
Transfers in	658,005	479,200	178,805
Total Receipts	$ 668,687	$ 479,200	$ 189,487
EXPENDITURES			
Instruction	$ 689,136	$ 676,486	$ 12,650
Student transportation	36,707	22,713	13,994
Total Expenditures	$ 725,843	$ 699,199	$ 26,644
RECEIPTS OVER (UNDER) EXPENDITURES	$ (57,156)		
UNENCUMBERED CASH - BEGINNING	220,000		
UNENCUMBERED CASH - ENDING	$ 162,844		

USD 335 - NORTH JACKSON
Holton, Kansas
CAREER & POST SECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Other	$ -	$ 17,763	$ (17,763)
State Sources			
State aid	17,758	22,113	(4,355)
Other Sources			
Transfers in	202,533	400,000	(197,467)
Total Cash Receipts	$ 220,291	$ 439,876	$ (219,585)
EXPENDITURES			
Instruction	$ 180,005	$ 483,000	$ (302,995)
Student support services	-	116,584	(116,584)
Operations and maintenance	-	5	(5)
Total Expenditures	$ 180,005	$ 599,589	$ (419,584)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 40,286		
UNENCUMBERED CASH - BEGINNING	159,714		
UNENCUMBERED CASH - ENDING	$ 200,000		

USD 335 - NORTH JACKSON
Holton, Kansas
GIFTS & GRANTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Local Sources			
Other	$ 11,908	$ 5,000	$ 6,908
State Sources			
State aid	13,990	6,995	6,995
Federal Sources			
Federal aid	-	6,995	(6,995)
Total Receipts	$ 25,898	$ 18,990	$ 6,908
EXPENDITURES			
Instruction	$ 28,954	$ 26,700	$ 2,254
RECEIPTS OVER (UNDER) EXPENDITURES	$ (3,056)		
UNENCUMBERED CASH - BEGINNING	7,710		
UNENCUMBERED CASH - ENDING	$ 4,654		

USD 335 - NORTH JACKSON
Holton, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State Sources			
State aid	$ 409,591	$ 491,755	$ (82,164)
EXPENDITURES			
Instruction	$ 295,313	$ 340,000	$ (44,687)
Student support services	7,446	10,000	(2,554)
Instructional support staff	1,742	4,000	(2,258)
General administration	14,613	30,000	(15,387)
School administration	28,354	35,000	(6,646)
Central services	14,531	15,000	(469)
Operations and maintenance	23,191	35,000	(11,809)
Student transportation	12,397	6,000	6,397
Food service	12,004	16,755	(4,751)
Total Expenditures	$ 409,591	$ 491,755	$ (82,164)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -		
UNENCUMBERED CASH - BEGINNING	-		
UNENCUMBERED CASH - ENDING	$ -		

UNIFIED SCHOOL DISTRICT NO. 335
Holton, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
NON-BUDGETED FUNDS
For the Year Ended June 30, 2024

	Bond and Interest	Carl Perkins Grant	Contingency Reserve	Drug Free Schools	Textbook Rental	Title I Low Income	Title II-A Improve Teacher Quality
RECEIPTS							
Local Sources							
Ad valorem taxes	$ 950	$ -	$ -	$ -	$ -	$ -	$ -
Delinquent taxes	1,291	-	-	-	-	-	-
Other	-	-	-	-	20,791	-	-
County Sources							
Motor vehicle taxes	16,793	-	-	-	-	-	-
Recreational vehicle taxes	426	-	-	-	-	-	-
Federal Sources							
Federal aid	-	35,223	-	12,976	-	55,761	7,644
Total Receipts	$ 19,460	$ 35,223	$ -	$ 12,976	$ 20,791	$ 55,761	$ 7,644
EXPENDITURES							
Instruction	$ -	$ 1,615	$ -	$ 12,976	$ 2,410	$ 55,761	$ 7,644
Instructional support staff	-	32,431	-	-	-	-	-
General administration	-	-	-	-	-	-	-
Total Expenditures	$ -	$ 34,046	$ -	$ 12,976	2,410	$ 55,761	$ 7,644
RECEIPTS OVER (UNDER) EXPENDITURES	$ 19,460	$ 1,177	$ -	$ -	$ 18,381	$ -	$ -
UNENCUMBERED CASH - BEGINNING	-	-	280,000	-	70,000	-	-
UNENCUMBERED CASH - ENDING	$ 19,460	$ 1,177	$ 280,000	$ -	$ 88,381	$ -	$ -

(Continued)

UNIFIED SCHOOL DISTRICT NO. 335
Holton, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
NON-BUDGETED FUNDS
For the Year Ended June 30, 2024

	Honor Flight - Holton Cont/Exp	Native American Grant	REAP	Ingles Trust	Honor Flight	Scholarship (Dupree)	ESSER
RECEIPTS							
Local Sources							
Ad valorem taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Delinquent taxes	-	-	-	-	-	-	-
Other	39,615	9,332	28,245	13,728	33,835	900	-
County Sources							
Motor vehicle taxes	-	-	-	-	-	-	-
Recreational vehicle taxes	-	-	-	-	-	-	-
Federal Sources							
Federal Aid	-	-	-	-	-	-	439,372
Total Receipts	$ 39,615	$ 9,332	$ 28,245	$ 13,728	$ 33,835	$ 900	$ 439,372
EXPENDITURES							
Instruction	$ 35,895	$ 9,332	$ 28,245	$ -	$ 46,664	$ -	$ 439,372
Instructional support staff	-	-	-	-	-	-	-
General administration	-	-	-	-	-	900	-
Total Expenditures	$ 35,895	$ 9,332	$ 28,245	$ -	$ 46,664	$ 900	$ 439,372
RECEIPTS OVER (UNDER) EXPENDITURES	$ 3,720	$ -	$ -	$ 13,728	$ (12,829)	$ -	$ -
UNENCUMBERED CASH - BEGINNING	-	-	-	330,918	21,464	-	-
UNENCUMBERED CASH - ENDING	$ 3,720	$ -	$ -	$ 344,646	$ 8,635	$ -	$ -

USD 335 - NORTH JACKSON
Holton, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2024

	Balance July 1, 2023	Cash Receipts	Cash Disbursements	Balance June 30, 2024
Scholarship	$ -	$ 900	$ 900	$ -
High School				
Class of 2024	726	471	606	591
Class of 2025	1,168	10,613	10,952	829
Class of 2026	33	4,767	1,330	3,470
Class of 2027	-	480	-	480
IRC	-	500	358	142
FFA	14,031	15,929	14,937	15,023
FCCLA	2,288	7,695	7,770	2,213
Cobra Singers	210	-	-	210
Cross Country	408	25	-	433
Girls Volleyball Club	100	-	-	100
HS Girls Basketball	912	1,920	803	2,029
HS Boys Basketball	696	462	1,124	34
HS Track	578	-	554	24
Sales Tax	-	3,066	3,066	-
Forensics	1,138	722	853	1,007
Quiz Bowl	1,792	-	-	1,792
HS Student Council	5,021	1,429	1,442	5,008
FBLA	965	1,579	2,077	467
Drama	1,690	972	37	2,625
Cheerleaders	3,308	2,836	5,247	897
Music Club	29	-	-	29
MS Student Council	4,328	500	2,300	2,528
Dance	3,074	7,560	5,631	5,003
Cobra Care	1,774	176	-	1,950
Industry	2,061	3,635	3,892	1,804
Band Rentals	-	330	330	-
Vo Ag	-	320	295	25
Culinary	-	475	420	55
Spanish Club	106	-	-	106
ACT	-	1,082	148	934
HS Band	2,088	150	1,609	629
Science Olympiad	120	-	-	120
Football Club	407	4,150	855	3,702
Art Club	3,242	-	-	3,242
JCYC	545	-	-	545
Site Council	273	-	-	273
Powerlifting	-	462	264	198
Student Council - Concessions	20,627	18,413	18,904	20,136
Total Agency Funds	$ 73,738	$ 90,719	$ 85,804	$ 78,653

USD 335 - NORTH JACKSON
Holton, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2024

	Balance July 1, 2023	Cash Receipts	Cash Disbursements	Ending Unencumbered Cash	Add Encumbrances and Accounts Payable	Balance June 30, 2024
Gate Receipts						
High School						
Athletics	$ 3,592	$ 34,311	$ 36,935	$ 968	$ -	$ 968
Middle School						
Athletics	510	460	-	970	-	970
Subtotal Gate Receipts	$ 4,102	$ 34,771	$ 36,935	$ 1,938	$ -	$ 1,938
School Projects						
High School						
Yearbook	$ 6,256	$ 12,701	$ 8,381	$ 10,576	$ -	$ 10,576
Band Resales	482	151	25	608	-	608
Library	2,562	-	-	2,562	-	2,562
House Cup	3	2,799	2,285	517	-	517
Activity Account	1,548	4,737	6,208	77	-	77
Computer Insurance	-	3,740	3,605	135	-	135
Country Mart	17	-	17	-	-	-
Petty Cash	-	10,146	10,129	17	-	17
Textbook	-	7,285	7,090	195	-	195
Hot Lunch	-	51,310	48,275	3,035	-	3,035
Elementary School					-	
Activity Fund	15,061	54,605	51,168	18,498	-	18,498
Accelerated Reading	1,128	500	1,271	357	-	357
Social Fund	346	140	135	351	-	351
Pre-K Tuition	-	1,550	1,550	-	-	-
Instrument Rental	-	160	160	-	-	-
Yearbook	-	1,548	1,548	-	-	-
Book Rental	-	8,218	8,218	-	-	-
Lunch	-	51,735	51,735	-	-	-
Milk	-	2,858	2,858	-	-	-
Petty Cash	-	750	750	-	-	-
Book Fair/Library	394	2,882	2,675	601	-	601
Subtotal School Projects	$ 27,797	$ 217,815	$ 208,083	$ 37,529	$ -	$ 37,529
Total District Activity Funds	$ 31,899	$ 252,586	$ 245,018	$ 39,467	$ -	$ 39,467