USD 430 - SOUTH BROWN COUNTY

Horton, Kansas

FINANCIAL STATEMENT

June 30, 2025

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
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September 12, 2025

VARNEY
& ASSOCIATES, CPAs, LLC

Board of Education
USD 430 - South Brown County
Horton, 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 430 - South Brown County (the District), 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 District as of June 30, 2025, or changes in financial position and cash flows thereof for the year then ended.

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

Supplementary Information (Continued)

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2024, (not presented herein), and have issued our report thereon dated August 19, 2024, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2025 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Pubic Accountants
Manhattan, Kansas

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2025

	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	$ -	$ -	$ 5,662,569	$ 5,662,569	$ -	$ -	$ -
Supplemental General	189,230	-	1,866,216	1,917,551	137,895	-	137,895
Special Purpose Funds							
Budgeted							
At-Risk (Pre-K)	13,280	-	120,000	82,141	51,139	-	51,139
At-Risk (K-12)	3,647	-	1,155,000	1,154,440	4,207	-	4,207
Bilingual Education	-	-	1,151	1,151	-	-	-
Capital Outlay	582,678	-	380,247	176,909	786,016	-	786,016
Driver Training	1,123	-	12,695	9,482	4,336	-	4,336
Food Service	361,642	-	351,213	413,752	299,103	-	299,103
Professional Development	-	-	2,000	2,000	-	-	-
Special Education	90,781	-	1,023,409	1,010,176	104,014	-	104,014
Career and Postsecondary Education	22,879	-	389,878	353,295	59,462	-	59,462
KPERS Special Retirement Contribution	-	-	574,689	574,689	-	-	-
Bond and Interest Fund							
Bond and Interest	525,551	-	542,402	440,650	627,303	-	627,303
Non-Budgeted							
Carl Perkins Fund	-	-	1,168	1,168	-	-	-
Contingency Reserve	454,513	-	-	-	454,513	-	454,513
Textbook Rental	51,729	-	19,416	42,442	28,703	-	28,703
Title I - Low Income	-	-	192,610	192,610	-	-	-
Title II-A Improve Teacher Quality	-	-	26,239	26,239	-	-	-
Title IVA	-	-	19,670	19,670	-	-	-
Title VI	-	-	18,338	18,338	-	-	-
Title VI	94,875	-	101,722	92,706	103,891	-	103,891
ESSER III	(61,148)	-	101,092	39,944	-	-	-
SRSA	-	-	15,197	15,197	-	-	-
Trust Fund	27,157	-	69,632	38,555	58,234	-	58,234
Bond Construction	460,821	-	-	224,927	235,894	-	235,894
JOM	7,040	-	21,663	14,125	14,578	-	14,578
Teacher Apprenticeship	-	-	15,064	13,224	1,840	-	1,840
District activity funds	64,080	-	179,790	182,735	61,135	-	61,135
Total Reporting Entity (Excluding Agency Funds)	$ 2,889,878	$ -	$ 12,863,070	$ 12,720,685	$ 3,032,263	$ -	$ 3,032,263

Composition of Cash	
Bank deposits - Non-interest bearing	$ 2,088,135
Bank deposits - Interest bearing	1,000,000
Total Cash	$ 3,088,135
Less: Agency funds per Schedule 3	(55,872)
Total Reporting Entity (Excluding Agency Funds)	$ 3,032,263

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

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
NOTES TO FINANCIAL STATEMENT
June 30, 2025

Note 1: Summary of Significant Accounting Policies

USD 430 South Brown County (the District), is a municipal corporation governed by an elected seven member Board. The financial statement includes the District only.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The District could have the following types of funds:

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, and payment of general long-term debt.

Trust Fund -- funds used to report assets held in trust for the benefit of the District financial reporting entity.

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.

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 but at least ten days after all statutory notification and publication requirements have been met. District budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st, but may not be adopted prior to the revenue neutral rate hearing. The District did hold a revenue neutral rate hearing.

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.

Adjustment to Comply with Legal Max - Unified school districts use this line item (for use in the budget column only) to adjust the certified budget to comply with the "Legal Max" budget. The State Board of Education calculates the "Legal Max" budget using enrollment figures. The District's budgeted expenditures are limited to the lower of the published budget or the "Legal Max" budget.

Adjustment for Qualifying Budget Credits - Districts may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, gifts and donations, and receipts authorized by law to be spent as if they were reimbursed expenses.

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 VI
Contingency Reserve	P.L. 81-874
Textbook Rental	SRSA
Title I - Low Income	Trust
Title II-A Improve Teacher Quality	JOM
Title IVA	Teacher Apprenticeship

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, 2025.

At June 30, 2025, the carrying amount of the District's cash and certificates was $3,088,135. The bank balance was $3,769,219. The difference between carrying amount and bank balance is outstanding checks and deposits. The bank balance was held by three banks resulting in a concentration of deposit risk. Of the bank balance, $598,343 was secured by FDIC insurance and the remaining balance was collateralized by bank pledged securities.

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: 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	Special Education	K.S.A. 72-5167	$ 792,089
General	At Risk (K-12)	K.S.A. 72-5167	903,000
Supplemental	Driver Training	K.S.A. 72-5143	6,200
Supplemental	Bilingual Education	K.S.A. 72-5143	1,151
Supplemental	At Risk (Pre-K)	K.S.A. 72-5143	120,000
Supplemental	Special Education	K.S.A. 72-5143	193,000
Supplemental	Professional Development	K.S.A. 72-5143	2,000
Supplemental	Career and Postsecondary Ed	K.S.A. 72-5143	389,878
Supplemental	At Risk (K-12)	K.S.A. 72-5143	252,000
Total Transfers			$ 2,659,318

Note 5: Other Long-Term Obligations from Operations

Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

Compensated Absences & Termination Benefits

No payment is made for unused vacation or sick time upon employee retirement or termination.

The District will cover for eligible retirees the cost of the retiree's health premiums under the District's health insurance policy.

Note 6: 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.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 13.38% and 12.57%, respectively, for the fiscal year ended June 30, 2024. The actuarially determined employer contribution rate and the statutory contribution rate was 11.60% and 11.54% for the fiscal year ended June 30, 2025.

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

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

Note 6: Pension Plans (Continued)

Defined Benefit Pension Plan (Continued)

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 $574,689 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 $5,460,914. 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.

Note 7: Contingencies

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statement of the District at June 30, 2025.

Note 8: Subsequent Events

The District evaluated subsequent events through the date of the financial statement, which is also the date the financial statement was available to be issued.

Note 9: Long-Term Debt

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

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Changes	Balance End of Year	Interest Paid
General Obligation Bonds										
Series 2022	2-4%	1/27/22	$ 7,000,000	9/1/42	$ 6,900,000	$ -	$ 270,000	$ (270,000)	$ 6,630,000	$ 170,650

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

	2026	2027	2028	2029	2030	2031-2035	2036-2040	2041-2045	Total
Principal									
General Obligation - Bonds									
Series 2022	$ 280,000	$ 290,000	$ 305,000	$ 315,000	$ 330,000	$ 1,780,000	$ 2,000,000	$ 1,330,000	$ 6,630,000
Interest									
General Obligation - Bonds									
Series 2022	$ 159,650	$ 148,250	$ 136,350	$ 123,950	$ 111,050	$ 434,750	$ 246,250	$ 44,913	$ 1,405,163
TOTAL PRINCIPAL AND INTEREST	$ 440,650	$ 438,250	$ 441,350	$ 438,950	$ 441,050	$ 2,214,750	$ 2,246,250	$ 1,374,913	$ 8,035,163

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
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)
Governmental Type Funds						
General Funds						
General	$ 6,078,753	$ (419,484)	$ 3,300	$ 5,662,569	$ 5,662,569	$ -
Supplemental General	1,984,545	(66,994)	-	1,917,551	1,917,551	-
Special Purpose Funds						
At-Risk (Pre-K)	91,280	-	-	91,280	82,141	(9,139)
At-Risk (K-12)	1,338,080	-	-	1,338,080	1,154,440	(183,640)
Bilingual	2,500	-	-	2,500	1,151	(1,349)
Capital Outlay	917,183	-	-	917,183	176,909	(740,274)
Driver Training	11,198	-	-	11,198	9,482	(1,716)
Food Service	680,843	-	-	680,843	413,752	(267,091)
Professional Development	5,825	-	-	5,825	2,000	(3,825)
Special Education	1,125,476	-	-	1,125,476	1,010,176	(115,300)
Career and Postsecondary Education	373,527	-	-	373,527	353,295	(20,232)
KPERS Special Retirement Contribution	658,493	-	-	658,493	574,689	(83,804)
Bond and Interest Fund						
Bond and Interest	440,650	-	-	440,650	440,650	-
Total of all Funds	$ 13,708,353	$ (486,478)	$ 3,300	$ 13,225,175	$ 11,798,805	$ (1,426,370)

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
State Sources				
General state aid	$ 4,818,223	$ 5,091,645	$ 5,384,058	$ (292,413)
Special education aid	554,196	567,624	694,695	(127,071)
Reimbursements	428	3,300	-	3,300
Total Cash Receipts	$ 5,372,847	$ 5,662,569	$ 6,078,753	$ (416,184)
EXPENDITURES				
Instruction	$ 2,172,395	$ 2,130,985	$ 2,416,721	$ (285,736)
Student support services	228,051	282,068	308,210	(26,142)
Instructional support staff	166,846	173,261	233,625	(60,364)
General administration	323,988	314,435	341,887	(27,452)
School administration	470,208	507,270	490,350	16,920
Operations and maintenance	316,171	325,997	321,305	4,692
Student transportation	219,789	233,464	226,477	6,987
Transfers to other funds	1,475,399	1,695,089	1,740,178	(45,089)
Adjustments for budget credit	-	-	3,300	(3,300)
Adjustment to comply with legal maximum	-	-	(419,484)	419,484
Total Expenditures	$ 5,372,847	$ 5,662,569	$ 5,662,569	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Ad valorem taxes	$ 1,030,240	$ 952,174	$ 24,766	$ 927,408
Delinquent taxes	25,090	16,528	13,169	3,359
County Sources				
Motor vehicle taxes	54,970	53,372	62,346	(8,974)
Recreational vehicle taxes	1,444	1,472	1,353	119
Commercial vehicle taxes	3,042	2,399	2,240	159
State Sources				
Supplemental state aid	748,384	840,271	869,628	(29,357)
Total Cash Receipts	$ 1,863,170	$ 1,866,216	$ 973,502	$ 892,714
EXPENDITURES				
Instruction	$ 269,360	$ 280,228	$ 297,977	$ (17,749)
Student support services	2,248	2,971	3,850	(879)
Instructional support staff	9,550	9,808	13,000	(3,192)
General administration	216,349	282,050	220,500	61,550
School administration	7,891	7,967	9,800	(1,833)
Operations and maintenance	284,844	290,881	306,167	(15,286)
Student transportation	104,632	79,417	105,301	(25,884)
Transfers to other funds	911,072	964,229	1,027,950	(63,721)
Adjustment to comply with legal maximum	-	-	(66,994)	66,994
Total Expenditures	$ 1,805,946	$ 1,917,551	$ 1,917,551	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 57,224	$ (51,335)		
UNENCUMBERED CASH - BEGINNING	132,006	189,230		
UNENCUMBERED CASH - ENDING	$ 189,230	$ 137,895		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
AT RISK (PRE-K) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Other Sources				
Transfers from other funds	$ 80,000	$ 120,000	$ 78,000	$ 42,000
EXPENDITURES				
Instruction	$ 71,583	$ 82,141	$ 91,280	$ (9,139)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 8,417	$ 37,859		
UNENCUMBERED CASH - BEGINNING	4,863	13,280		
UNENCUMBERED CASH - ENDING	$ 13,280	$ 51,139		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
AT RISK (K-12) FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Other Sources				
Transfers from other funds	$ 1,049,113	$ 1,155,000	$ 1,334,433	$ (179,433)
EXPENDITURES				
Instruction	$ 1,045,466	$ 1,154,440	$ 1,338,080	$ (183,640)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 3,647	$ 560		
UNENCUMBERED CASH - BEGINNING	-	3,647		
UNENCUMBERED CASH - ENDING	$ 3,647	$ 4,207		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
BILINGUAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Other Sources				
Transfers from other funds	$ 1,264	$ 1,151	$ 2,500	$ (1,349)
EXPENDITURES				
Instruction	$ 1,264	$ 1,151	$ 2,500	$ (1,349)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
CAPITAL OUTLAY
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Ad valorem taxes	$ 134,923	$ 135,508	$ 144,033	$ (8,525)
Delinquent taxes	3,612	2,231	2,575	(344)
Interest on idle funds	104,589	136,248	105,000	31,248
Other	39,416	39,294	20,000	19,294
County Sources				
Motor vehicle taxes	8,171	7,915	8,609	(694)
Recreational vehicle taxes	204	225	187	38
Commercial vehicle taxes	-	-	310	(310)
State Sources				
State aid	53,296	58,826	59,173	(347)
Total Cash Receipts	$ 344,211	$ 380,247	$ 339,887	$ 40,360
EXPENDITURES				
Instruction	$ 7,968	$ 14,909	$ 44,083	$ (29,174)
Student support services	12,214	6,444	50,000	(43,556)
Instructional support staff	-	6,499	50,000	(43,501)
General administration	-	408	-	408
School administration	-	15,236	50,000	(34,764)
Operations and maintenance	91,008	78,846	103,000	(24,154)
Student transportation	134,317	11,515	150,000	(138,485)
Other support services	50,122	7,884	470,100	(462,216)
Facility acquisition and construction	21,211	35,168	-	35,168
Total Expenditures	$ 316,840	$ 176,909	$ 917,183	$ (740,274)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 27,371	$ 203,338		
UNENCUMBERED CASH - BEGINNING	555,307	582,678		
UNENCUMBERED CASH - ENDING	$ 582,678	$ 786,016		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Other	$ 3,734	$ 3,740	$ 3,200	$ 540
State Sources				
State safety aid	2,030	2,755	3,375	(620)
Other Sources				
Transfers from other funds	1,898	6,200	3,500	2,700
Total Cash Receipts	$ 7,662	$ 12,695	$ 10,075	$ 2,620
EXPENDITURES				
Instruction	$ 7,761	$ 9,127	$ 10,298	$ (1,171)
Operations and maintenance	2,205	355	900	(545)
Total Expenditures	$ 9,966	$ 9,482	$ 11,198	$ (1,716)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (2,304)	$ 3,213		
UNENCUMBERED CASH - BEGINNING	3,427	1,123		
UNENCUMBERED CASH - ENDING	$ 1,123	$ 4,336		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Food service sales	$ 78,683	$ 82,058	$ 72,957	$ 9,101
State Sources				
School food assistance	2,746	2,744	2,036	708
Federal Sources				
Child nutrition programs	265,005	266,411	242,896	23,515
Total Cash Receipts	$ 346,434	$ 351,213	$ 317,889	$ 33,324
EXPENDITURES				
Food service	$ 335,348	$ 413,752	$ 680,843	$ (267,091)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 11,086	$ (62,539)		
UNENCUMBERED CASH - BEGINNING	350,556	361,642		
UNENCUMBERED CASH - ENDING	$ 361,642	$ 299,103		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
State Sources				
State Aid	$ -	$ -	$ 825	$ (825)
Other Sources				
Transfers from other funds	-	2,000	5,000	(3,000)
Total Cash Receipts	$ -	$ 2,000	$ 5,825	$ (3,825)
EXPENDITURES				
Instructional support staff	$ -	$ 2,000	$ 5,825	$ (3,825)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS				
Federal Sources				
Federal Aid	$ 38,952	$ 38,320	$ 40,000	$ (1,680)
Other Sources				
Transfers from other funds	954,196	985,089	994,695	(9,606)
Total Cash Receipts	$ 993,148	$ 1,023,409	$ 1,034,695	$ (11,286)
EXPENDITURES				
Instruction	$ 993,731	$ 1,010,176	$ 1,125,476	$ (115,300)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (583)	$ 13,233		
UNENCUMBERED CASH - BEGINNING	91,364	90,781		
UNENCUMBERED CASH - ENDING	$ 90,781	$ 104,014		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
CAREER AND POSTSECONDARY EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Other Sources				
Transfers from other funds	$ 300,000	$ 389,878	$ 350,000	$ 39,878
EXPENDITURES				
Instruction	$ 332,095	$ 353,295	$ 373,527	$ (20,232)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (32,095)	$ 36,583		
UNENCUMBERED CASH - BEGINNING	54,974	22,879		
UNENCUMBERED CASH - ENDING	$ 22,879	$ 59,462		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
State Sources				
State Aid	$ 615,414	$ 574,689	$ 658,493	$ (83,804)
EXPENDITURES				
Instruction	$ 396,942	$ 370,674	$ 424,728	$ (54,054)
Student support services	34,463	32,183	36,876	(4,693)
Instructional support staff	33,849	31,608	36,217	(4,609)
General administration	21,539	20,114	23,047	(2,933)
School administration	53,541	49,998	57,289	(7,291)
Operations and maintenance	34,463	32,183	36,876	(4,693)
Student transportation	20,924	19,539	22,389	(2,850)
Food service	19,693	18,390	21,071	(2,681)
Total Expenditures	$ 615,414	$ 574,689	$ 658,493	$ (83,804)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2025
With Comparative Actual Totals For The Prior Year Ended June 30, 2024

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
CASH RECEIPTS				
Local Sources				
Ad valorem taxes	$ 491,341	$ 497,455	$ 440,871	$ 56,584
Delinquent tax	14,954	5,438	6,297	(859)
Interest on Idle Funds	-	11,308	10,000	1,308
County Sources				
Motor vehicle taxes	8,294	26,832	31,563	(4,731)
Recreational vehicle taxes	16	208	685	(477)
Commercial vehicle taxes	-	1,161	1,134	27
Total Cash Receipts	$ 514,605	$ 542,402	$ 490,550	$ 51,852
EXPENDITURES				
Principal	$ 100,000	$ 270,000	$ 270,000	$ -
Interest	178,050	170,650	170,650	-
Total Expenditures	$ 278,050	$ 440,650	$ 440,650	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 236,555	$ 101,752		
UNENCUMBERED CASH - BEGINNING	288,996	525,551		
UNENCUMBERED CASH - ENDING	$ 525,551	$ 627,303		

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
NON-BUDGETED FUNDS
For the Year Ended June 30, 2025

	Carl Perkins Grant	Contingency Reserve	Textbook Rental	Title I Low Income	Title II-A Improve Teacher Quality	Title IVA	Title VI
RECEIPTS							
Local Sources							
Student activities	$ -	$ -	$ 7,063	$ -	$ -	$ -	$ -
Other	1,168	-	12,353	-	-	-	-
Federal Sources							
Federal Aid	-	-	-	192,610	26,239	19,670	18,338
Total Receipts	$ 1,168	$ -	$ 19,416	$ 192,610	$ 26,239	$ 19,670	$ 18,338
EXPENDITURES							
Instruction	$ 1,168	$ -	$ 41,712	$ 192,181	$ 26,239	$ 19,670	$ 18,338
Student support services	-	-	-	429	-	-	-
Instructional support staff	-	-	730	-	-	-	-
Total Expenditures	$ 1,168	$ -	$ 42,442	$ 192,610	$ 26,239	$ 19,670	$ 18,338
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -	$ (23,026)	$ -	$ -	$ -	$ -
UNENCUMBERED CASH - BEGINNING	-	454,513	51,729	-	-	-	-
UNENCUMBERED CASH - ENDING	$ -	$ 454,513	$ 28,703	$ -	$ -	$ -	$ -

(Continued)

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
NON-BUDGETED FUNDS (CONTINUED)
For the Year Ended June 30, 2025

	P.L. 81-874	ESSER III	SRSA	Trust	Bond Construction	JOM	Teacher Apprenticeship
RECEIPTS							
Local Sources							
Other	$ -	$ -	$ -	$ 63,632	$ -	$ -	$ -
State Sources							
State aid	-	-	15,197	6,000	-	-	-
Federal Sources							
Federal Aid	101,722	101,092	-	-	-	21,663	15,064
Total Receipts	$ 101,722	$ 101,092	$ 15,197	$ 69,632	$ -	$ 21,663	$ 15,064
EXPENDITURES							
Instruction	$ 42,163	31,327	$ 15,197	$ 28,072	$ -	$ 13,382	7,358
Student support services	48,149	3,723	-	10,483	-	743	-
General administration	-	60	-	-	-	-	-
Operations and maintenance	2,394	3,581	-	-	-	-	-
Student transportation	-	1,253	-	-	-	-	-
Instructional support staff	-	-	-	-	-	-	5,866
Facility acquisition and construction	-	-	-	-	224,927	-	-
Total Expenditures	$ 92,706	$ 39,944	$ 15,197	$ 38,555	$ 224,927	$ 14,125	$ 13,224
RECEIPTS OVER (UNDER) EXPENDITURES	$ 9,016	$ 61,148	$ -	$ 31,077	$ (224,927)	$ 7,538	$ 1,840
UNENCUMBERED CASH - BEGINNING	94,875	(61,148)	-	27,157	460,821	7,040	-
UNENCUMBERED CASH - ENDING	$ 103,891	$ -	$ -	$ 58,234	$ 235,894	$ 14,578	$ 1,840

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended June 30, 2025

	Balance July 1, 2024	Cash Receipts	Cash Disbursements	Balance June 30, 2025
Student Organization Funds				
Middle School Funds				
Everest Middle School	$ 8,249	$ 10,982	$ 11,256	$ 7,975
High School Funds				
Horton High School	43,673	105,132	104,942	43,863
Other				
Elementary School Funds				
Sales tax	-	-	24	(24)
Middle School Funds				
Sales tax	2,082	-	74	2,008
High School Funds				
Sales tax	2,161	-	111	2,050
Total Agency Funds	$ 56,165	$ 116,114	$ 116,407	$ 55,872

USD 430 - SOUTH BROWN COUNTY
Horton, Kansas
DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2025

	Balance July 1, 2024	Cash Receipts	Expenditures	Ending Unencumbered Cash	Add Encumbrances and Accounts Payable	Balance June 30, 2025
Gate Receipts						
Everest Middle School						
Athletic	$ 2,373	$ 7,122	$ 8,600	$ 895	$ -	$ 895
Horton High School						
Athletic	1,881	26,373	26,960	1,294	-	1,294
Total Gate Receipts	$ 4,254	$ 33,495	$ 35,560	$ 2,189	$ -	$ 2,189
School Projects						
Horton Elementary School	$ 19,154	$ 15,834	$ 13,951	$ 21,037	$ -	$ 21,037
Everest Middle School	16,963	35,418	32,810	19,571	-	19,571
Horton High School	23,709	95,043	100,414	18,338	-	18,338
Total School Projects	$ 59,826	$ 146,295	$ 147,175	$ 58,946	$ -	$ 58,946
Total District Activity Funds	$ 64,080	$ 179,790	$ 182,735	$ 61,135	$ -	$ 61,135