

**UNIFIED SCHOOL DISTRICT NO. 342**

McLouth, Kansas

**FINANCIAL STATEMENT**

**WITH**

**INDEPENDENT AUDITOR'S REPORT**

June 30, 2022

VARNEY & ASSOCIATES, CPAs, LLC  
Manhattan, Kansas

**UNIFIED SCHOOL DISTRICT NO. 342**

McLouth, Kansas

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February 7, 2023

Board of Education  
Unified School District No. 342  
McLouth, 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 Unified School District No. 342 (the District), as of and for the year ended June 30, 2022 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, 2022, 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, 2022, 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 audits 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.

***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, 4 and 5 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.

February 7, 2023  
Unified School District No. 342  
(Continued)

***Supplementary Information***

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, 2021 (not presented herein), and have issued our report thereon dated May 3, 2022, which contained an unmodified opinion on the basic financial statement. The 2021 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/oar/municipal-services>. The 2021 actual column (2021 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2021 (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 2021 comparative information was subjected to the auditing procedures applied in the audit of the 2021 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 2021 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 2021 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, 2022, on the basis of accounting described in Note 1.

*Varyney & Associates, CPAs, LLC*

Certified Public Accountants  
Manhattan, Kansas

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH**  
 Regulatory Basis  
 For the Year Ended June 30, 2022

	<b>Beginning Unencumbered Cash Balance</b>	<b>Prior Year Canceled Encumbrances</b>	<b>Cash Receipts</b>	<b>Expenditures</b>	<b>Ending Unencumbered Cash Balance</b>	<b>Add Outstanding Encumbrances and Accounts Payable</b>	<b>Ending Cash Balance</b>
<b>GOVERNMENTAL TYPE FUNDS</b>							
General Funds:							
General Fund	\$ -	\$ -	\$ 4,362,602	\$ 4,362,602	\$ -	\$ 1,500	\$ 1,500
Supplemental General Fund	118,187	-	1,340,810	1,345,756	113,241	204,062	317,303
Special Purpose Funds							
Federal Funds	-	-	342,594	342,594	-	10,122	10,122
Preschool-Aged At-Risk	40,919	-	86,714	86,714	40,919	391	41,310
At-Risk (K-12) Fund	10,000	-	339,705	339,705	10,000	10,794	20,794
Virtual Education Fund	-	-	4,000	4,000	-	-	-
Capital Outlay Fund	868,765	-	297,030	295,707	870,088	284,325	1,154,413
Driver Training Fund	13,306	-	5,050	3,093	15,263	-	15,263
Food Service Fund	60,017	-	311,069	292,983	78,103	12,010	90,113
Professional Development Fund	22,627	-	-	4,809	17,818	1,566	19,384
Special Education Fund	344,482	-	1,063,721	1,070,011	338,192	3,084	341,276
Vocational Education Fund	13,747	-	174,715	174,715	13,747	2,145	15,892
Gifts and Grants Fund	20,847	-	9,682	8,810	21,719	1,399	23,118
KPERs Contribution Fund	-	-	464,544	464,544	-	-	-
Contingency Reserve Fund	405,177	-	-	-	405,177	-	405,177
Textbook Rental	135,989	-	21,626	52,842	104,773	52,458	157,231
Recreation Commission	5,787	-	88,893	91,560	3,120	26,489	29,609
Special Reserve	21,847	-	-	6,595	15,252	-	15,252
District Activity Funds	24,631	-	48,866	47,926	25,571	-	25,571

(Continued)

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH**  
 Regulatory Basis  
 For the Year Ended June 30, 2022

	<b>Beginning Unencumbered Cash Balance</b>	<b>Prior Year Canceled Encumbrances</b>	<b>Cash Receipts</b>	<b>Expenditures</b>	<b>Ending Unencumbered Cash Balance</b>	<b>Add Outstanding Encumbrances and Accounts Payable</b>	<b>Ending Cash Balance</b>
Bond and Interest Funds							
Bond and Interest	\$ 320,913	\$ -	\$ 279,668	\$ 241,294	\$ 359,287	\$ -	\$ 359,287
Trust Funds							
Scholarships	206,136	-	6,444	9,950	202,630	-	202,630
<b>Total Primary Government</b>	<b>\$ 2,633,377</b>	<b>\$ -</b>	<b>\$ 9,247,733</b>	<b>\$ 9,246,210</b>	<b>\$ 2,634,900</b>	<b>\$ 610,345</b>	<b>\$ 3,245,245</b>
Related Municipal Entity							
McLouth Recreation Commission	710,129	-	73,528	55,899	727,758	-	727,758
<b>Total Reporting Entity (excluding     agency funds)</b>	<b>\$ 3,343,506</b>	<b>\$ -</b>	<b>\$ 9,321,261</b>	<b>\$ 9,302,109</b>	<b>\$ 3,362,658</b>	<b>\$ 610,345</b>	<b>\$ 3,973,003</b>

**Composition of Cash**  
**Primary Government**

Checking	\$ 1,995,540
Checking - Activity accounts	133,735
Scholarship Savings	701
Money Market	1,021,655
Scholarship Checking	4,813
Scholarship Certificates of Deposit	196,966
<b>Subtotal Primary Government</b>	<b>\$ 3,353,410</b>

**Related Municipal Entity**

Recreation Commission Checking	7,307
Recreation Commission Money Market	720,451
<b>Subtotal Related Municipal Entity</b>	<b>\$ 727,758</b>

<b>Total Cash</b>	<b>\$ 4,081,168</b>
Less: Agency Funds per Schedule 3	(108,165)
<b>Total Reporting Entity (Excluding Agency Funds)</b>	<b>\$ 3,973,003</b>

**STATEMENT 1  
(CONTINUED)**

**UNIFIED SCHOOL DISTRICT NO. 342**  
McLouth, Kansas  
**NOTES TO FINANCIAL STATEMENT**  
June 30, 2022

**Note 1: Summary of Significant Accounting Policies**  
**Municipal Financial Reporting Entity**

Unified School District No. 342, McLouth, Kansas (the District), is a municipal corporation governed by an elected seven-member board. The financial statement presents the District and its related municipal entity, the McLouth Recreation Commission. The McLouth Recreation Commission is included in the District's reporting entity because it was created to benefit the District and/or its constituents.

***McLouth Recreation Commission***

The McLouth Recreation Commission oversees recreational activities. The McLouth Recreation Commission operates as a separate governing body, but the District levies the taxes for the Recreation Commission and the recreation commission has only the powers granted by statute, K.S.A. 12- 1928. The McLouth Recreation Commission cannot purchase real property but can acquire real property by gift.

**Reimbursed Expenses**

Certain expenditures are classified as reimbursed expenses. 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. The following expenditures are classified as reimbursed expenses for the year ended June 30, 2022:

General Fund	\$ 16,317
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Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement and related schedules 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.

**Basis of Presentation**

***Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America*** - The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balances 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 revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the statutory basis of accounting.

**Cash and Investments**

Cash consists of checking accounts, savings accounts, and certificates of deposit. The certificates of deposit are carried at cost, which approximates market value.

Cash balances in all funds are considered in determining the amount to be invested and further, unless specifically designated, all investment income is credited to the capital outlay fund.



**UNIFIED SCHOOL DISTRICT NO. 342**  
McLouth, Kansas  
**NOTES TO FINANCIAL STATEMENT (CONTINUED)**  
June 30, 2022

**Note 1: Summary of Significant Accounting Policies (Continued)**

**Fund Descriptions**

The following types of funds comprise the financial activities of the District for the year ended June 30, 2022:

**Governmental Funds**

**General Fund** is used to account for all unrestricted resources except those required to be accounted for in another fund.

**Special Purpose Funds** are used to account for the proceeds of specific revenue sources (other than major capital projects and tax levies for long-term debt) that are restricted by law or administrative action to expenditure for specified purposes.

**Bond and Interest Fund** is used to account for the accumulation of resources for and the payment of interest and principal on general long-term debt.

**Capital Projects Fund** is used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

**Trust Fund** is used to report assets held in trust for the benefit of the municipal financial reporting entity.

**Agency Funds** are used to report assets held by the District in a purely custodial capacity.

**Ad Valorem Tax Revenues**

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuations on January 1 and the County Clerk spreads the annual assessment on the tax rolls. Property taxes are levied as of November 1 and become delinquent, with penalty, December 21. Payments of 50% are accepted through December 20, with the second 50% then being due on or before May 10 of the following year.

The County Treasurer is the tax collection agent for all taxing entities within the County. The initial distribution to the subdivisions, including the District, is on or before January 20 of the ensuing year. Additional amounts are distributed on four (4) subsequent dates throughout the calendar year.

**Note 2: Stewardship, Compliance and Accountability**

**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 1 of each year.
2. Publication in a local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.
3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

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 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. There was a budget amendment for this year for the Virtual Education Fund.

**UNIFIED SCHOOL DISTRICT NO. 342**  
McLouth, Kansas  
**NOTES TO FINANCIAL STATEMENT (CONTINUED)**  
June 30, 2022

**Note 2: Stewardship, Compliance and Accountability (Continued)**  
**Budgetary Information (Continued)**

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 budgeted expenditure authority lapses at year-end.

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

Textbook Rental Fund	District Activity Funds
Contingency Reserve Fund	Special Reserve Fund
Scholarship Funds	

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

**Compliance with Financial-Related Legal and Contractual Provisions**

Management is not aware of any violations for the period covered by the audit.

**Note 3: Deposits and Investments**

As of June 30, 2022, the District had no investments.

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions, U.S. government securities; temporary notes; no-fund warrants, repurchase agreements and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

*Concentration of credit risk* - State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

*Custodial credit risk-deposits* - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas District, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District did not utilize peak periods. All deposits were legally secured at June 30, 2022.

**UNIFIED SCHOOL DISTRICT NO. 342**  
McLouth, Kansas  
**NOTES TO FINANCIAL STATEMENT (CONTINUED)**  
June 30, 2022

**Note 3: Deposits and Investments (Continued)**

At June 30, 2022, the District's carrying amount of deposits was \$3,353,410 and the bank balance was \$3,936,276. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by the federal depository insurance, and the remaining \$3,686,276 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

*Custodial credit risk-investments* - For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the position of an outside party. State statutes require investments to be adequately secured.

*Related Municipal Entity (RME) - McLouth Recreation Commission*

At June 30, 2022, the RME's carrying amount of deposits was \$727,758, and the bank balance was \$731,422. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by the federal depository insurance, and the remaining \$481,422 was collateralized with securities held by the pledging financial institutions' agents in the RME's name.

**Note 4: In-Substance Receipt in Transit**

The District received \$158,155 for general fund and \$33,307 for supplemental general fund subsequent to June 30, 2022, and as required by K.S.A. 72-5135(d), the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2022.

**Note 5: Long-Term Debt**

On April 7, 2015, the voters in the District approved the issuance of \$3,425,000 in general obligation bonds (Series 2015) for the purpose of improvements, renovations, and additions to the existing school building and facilities. See the following page for more information related to long-term debt.

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**NOTES TO FINANCIAL STATEMENT (CONTINUED)**  
 June 30, 2022

**Note 5: Long-Term Debt (Continued)**

<b>Issue</b>	<b>Interest Rates</b>	<b>Date of Issue</b>	<b>Amount of Issue</b>	<b>Date of Final Maturity</b>	<b>Balance Beginning of Year</b>	<b>Additions</b>	<b>Reductions/ Payments</b>	<b>Balance End of Year</b>	<b>Interest Paid</b>
General Obligation - Bonds Series 2015	3.0%-3.5%	6/8/15	\$ 3,425,000	9/1/35	<u>\$ 2,810,000</u>	<u>\$ -</u>	<u>\$ 155,000</u>	<u>\$ 2,655,000</u>	<u>\$ 86,294</u>

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**NOTES TO FINANCIAL STATEMENT (CONTINUED)**  
 June 30, 2022

**Note 5: Long-Term Debt (Continued)**

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

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028-2032</u>	<u>2033-2036</u>	<u>Total</u>
<b>Principal</b>								
General Obligation - Bonds								
Series 2015	\$ 160,000	\$ 165,000	\$ 165,000	\$ 170,000	\$ 175,000	\$ 950,000	\$ 870,000	\$ 2,655,000
<b>Interest</b>								
General Obligation - Bonds								
Series 2015	\$ 81,568	\$ 76,693	\$ 71,743	\$ 66,718	\$ 61,543	\$ 224,352	\$ 61,769	\$ 644,386
<b>TOTAL PRINCIPAL AND INTEREST</b>	<u>\$ 241,568</u>	<u>\$ 241,693</u>	<u>\$ 236,743</u>	<u>\$ 236,718</u>	<u>\$ 236,543</u>	<u>\$ 1,174,352</u>	<u>\$ 931,769</u>	<u>\$ 3,299,386</u>

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**NOTES TO FINANCIAL STATEMENT (CONTINUED)**  
 June 30, 2022

**Note 6: Interfund Transfers**

<b>From</b>	<b>To</b>	<b>Statutory Authority</b>	<b>Amount</b>
General Fund	Preschool-Aged At-Risk Fund	K.S.A. 72-6428	\$ 63,957
General Fund	At-Risk (K-12) Fund	K.S.A. 72-6428	257,791
General Fund	Virtual Education Fund	K.S.A. 72-6428	4,000
General Fund	Special Education Fund	K.S.A. 72-6428	820,337
General Fund	Vocational Education Fund	K.S.A. 72-6428	89,700
Supplemental General Fund	Special Education Fund	K.S.A. 72-6433	195,848
Supplemental General Fund	Vocational Education Fund	K.S.A. 72-6433	85,015
Supplemental General Fund	At-Risk (K-12) Fund	K.S.A. 72-6433	81,914
			<u>\$ 1,598,562</u>

**Note 7: 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 the Comprehensive Annual Financial Report which can be found on the KPERS website at [www.kpers.org](http://www.kpers.org) or by writing to KPERS (611 S. Kansas, Suite 100; Topeka, KS 66603-3803) 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 15.59% and 14.23%, respectively, for the fiscal year ended June 30, 2021. The actuarially determined employer contribution rate and the statutory contribution rate was 14.83% and 13.33% for the fiscal year ended June 30, 2022.

Senate Substitute for House Bill 2052 authorized the delay of \$64.1 million in fiscal year 2017 contributions. These contributions were set up as a long-term receivable. Payment is scheduled to be made in a series of twenty annual payments of \$6.4 million dollars per year beginning in fiscal year 2018. Senate Substitute for House Bill 2002 authorized the delay of \$194.0 million in fiscal year 2019 contributions. Payment is scheduled to be made in a series of twenty annual payments of \$19.4 million starting in fiscal year 2020.

**UNIFIED SCHOOL DISTRICT NO. 342**  
McLouth, Kansas  
**NOTES TO FINANCIAL STATEMENT (CONTINUED)**  
June 30, 2022

**Note 7: Defined Benefit Pension Plan (Continued)**  
**Contributions (Continued)**

House Substitute for Senate Bill 109 from the 2018 Legislative session provided for additional funding for the KPERS School Group. A payment of \$56 million was paid in fiscal year 2018. This bill also authorized a payment of \$82 million in fiscal year 2019. The 2019 legislative session authorized an additional fiscal year payment for the KPERS School Group. 2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School Group. House Substitute for Senate Bill 25 from the 2019 Legislative session authorized additional funding for the KPERS School Group in fiscal year 2020 of \$51 million.

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 \$464,544 for the year ended June 30, 2022.

**Net Pension Liability**

At June 30, 2022, the District's proportionate share of the collective net pension liability reported by KPERS was \$3,372,462. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. 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, 2020. 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](http://www.kpers.org) or can be obtained as described above.

**Note 8: Other Post Employment Benefits**

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 9: Compensated Absences**

Employees employed for a twelve month period are allowed 12 days of chargeable sick leave, accumulative to 60 days. Employees employed for a nine month period are allowed 10 days of chargeable sick leave, accumulative to 60 days. Pay for unused sick leave is paid at a rate of \$20 per day after 20 years of service with the District and payment is made in the event of medical disability, death, or retirement.

Employees employed for a twelve month period earn vacation leave each year based on the total number of years of service. Vacation leave must be used during the year it was earned.

**Note 10: Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which it carries commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**UNIFIED SCHOOL DISTRICT NO. 342**  
McLouth, Kansas  
**NOTES TO FINANCIAL STATEMENT (CONTINUED)**  
June 30, 2022

**Note 11: Contingency**

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.

**Note 12: Subsequent Events**

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date of which the financial statement was available to be issued.



***REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION***

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022

<b>Funds</b>	<b>Certified Budget</b>	<b>Adjustments to Comply with Legal Max</b>	<b>Adjustments for Qualifying Budget Credits</b>	<b>Total Budget for Comparison</b>	<b>Expenditures Chargeable to Current Year</b>	<b>Variance - Over (Under)</b>
<b>Governmental Type Funds:</b>						
General Fund	\$ 4,607,174	\$ (260,889)	\$ 16,317	\$ 4,362,602	\$ 4,362,602	\$ -
Supplemental General Fund	1,428,177	(82,421)	-	1,345,756	1,345,756	-
Special Purpose Funds						
Federal Funds	414,532	-	-	414,532	342,594	(71,938)
Preschool-Aged At-Risk	103,271	-	-	103,271	86,714	(16,557)
At-Risk (K-12) Fund	493,986	-	-	493,986	339,705	(154,281)
Capital Outlay Fund	935,000	-	-	935,000	295,707	(639,293)
Driver Training Fund	13,920	-	-	13,920	3,093	(10,827)
Food Service Fund	316,891	-	-	316,891	292,983	(23,908)
Professional Development Fund	10,000	-	-	10,000	4,809	(5,191)
Special Education Fund	1,201,108	-	-	1,201,108	1,070,011	(131,097)
Vocational Education	205,461	-	-	205,461	174,715	(30,746)
Gifts and Grants	70,723	-	-	70,723	8,810	(61,913)
KPERS Contribution Fund	515,357	-	-	515,357	464,544	(50,813)
Virtual Education	5,000	-	-	5,000	4,000	(1,000)
Bond and Interest Fund	241,294	-	-	241,294	241,294	-
Related Municipal Entity						
McLouth Recreation Commission	91,560	-	-	91,560	91,560	-
<b>Total Funds</b>	<b>\$ 10,653,454</b>	<b>\$ (343,310)</b>	<b>\$ 16,317</b>	<b>\$ 10,326,461</b>	<b>\$ 9,128,897</b>	<b>\$ (1,197,564)</b>

## UNIFIED SCHOOL DISTRICT NO. 342

McLouth, Kansas

## GENERAL FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>CASH RECEIPTS AND TRANSFERS</b>				
State Sources				
Equalization aid	\$ 3,631,039	\$ 3,618,147	\$ 3,779,541	\$ (161,394)
Special education services	745,830	727,882	827,633	(99,751)
Mineral production tax	233	256	-	256
Local Sources				
Reimbursed expenses	6,016	16,317	-	16,317
<b>Total Receipts</b>	<u>\$ 4,383,118</u>	<u>\$ 4,362,602</u>	<u>\$ 4,607,174</u>	<u>\$ (244,572)</u>
<b>EXPENDITURES</b>				
Instruction	\$ 1,948,882	\$ 2,056,058	\$ 2,159,085	\$ (103,027)
Student support services	214,943	198,706	73,825	124,881
Instructional support staff	3,617	3,235	5,403	(2,168)
General administration	166,279	182,222	169,924	12,298
School administration	370,034	309,341	377,634	(68,293)
Central services	94,674	97,503	95,789	1,714
Operations and maintenance	278,435	279,752	317,599	(37,847)
Student transportation service	99	-	-	-
Transfers out	1,306,155	1,235,785	1,407,915	(172,130)
Subtotal	<u>\$ 4,383,118</u>	<u>\$ 4,362,602</u>	<u>\$ 4,607,174</u>	<u>\$ (244,572)</u>
Adjustment to comply with legal max	-	-	(260,889)	260,889
Legal general fund budget	<u>\$ 4,383,118</u>	<u>\$ 4,362,602</u>	<u>\$ 4,346,285</u>	<u>\$ 16,317</u>
Adjustment for qualifying budget credits	-	-	16,317	(16,317)
<b>Total Expenditures</b>	<u>\$ 4,383,118</u>	<u>\$ 4,362,602</u>	<u>\$ 4,362,602</u>	<u>\$ -</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ -	\$ -		
<b>UNENCUMBERED CASH - BEGINNING</b>	-	-		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**SUPPLEMENTAL GENERAL FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	<b>Prior Year Actual</b>	<b>Current Year</b>		<b>Variance - Over (Under)</b>
		<b>Actual</b>	<b>Budget</b>	
<b>RECEIPTS</b>				
Local Sources				
Ad Valorem property tax	\$ 615,424	\$ 638,784	\$ 22,614	\$ 616,170
Delinquent tax	16,734	14,916	9,528	5,388
County Sources				
Motor vehicle tax	89,470	77,900	80,721	(2,821)
Recreational vehicle tax	1,870	1,450	1,631	(181)
Commercial vehicle tax	7,472	6,342	2,894	3,448
State Sources				
Equalization aid	615,482	601,418	638,252	(36,834)
<b>Total Receipts</b>	<u>\$ 1,346,452</u>	<u>\$ 1,340,810</u>	<u>\$ 755,640</u>	<u>\$ 585,170</u>
<b>EXPENDITURES</b>				
Instruction	\$ 238,706	\$ 197,430	\$ 259,702	\$ (62,272)
Student support services	3,200	4,918	5,375	(457)
Instructional support staff	129,969	120,600	133,376	(12,776)
General administration	43,833	48,444	60,225	(11,781)
School administration	31,799	25,226	45,076	(19,850)
Central services	5,190	4,941	4,075	866
Operations and maintenance	346,855	320,763	341,262	(20,499)
Student transportation service	240,785	260,657	328,469	(67,812)
Transfers out	282,143	362,777	250,617	112,160
Adjustment to comply with legal max	-	-	(82,421)	82,421
<b>Total Expenditures</b>	<u>\$ 1,322,480</u>	<u>1,345,756</u>	<u>\$ 1,345,756</u>	<u>\$ -</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ 23,972	\$ (4,946)		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>94,215</u>	<u>118,187</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 118,187</u>	<u>\$ 113,241</u>		

## UNIFIED SCHOOL DISTRICT NO. 342

McLouth, Kansas

## FEDERAL FUNDS

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
Federal sources				
Title I	\$ 67,625	\$ 67,361	\$ 65,514	\$ 1,847
Title IIA	13,213	14,671	14,678	(7)
Title IV	13,146	13,208	13,205	3
ESSER I (CARES Act)	250,000	57,025	57,025	-
ESSER II (CRRSA)	-	128,026	226,807	(98,781)
Other	-	62,303	37,303	25,000
<b>Total Receipts</b>	<u>\$ 343,984</u>	<u>\$ 342,594</u>	<u>\$ 414,532</u>	<u>\$ (71,938)</u>
<b>EXPENDITURES</b>				
Instruction	\$ 153,099	\$ 237,581	\$ 322,562	\$ (84,981)
Student support services	53,917	56,088	57,756	(1,668)
Instructional support staff	18,288	18,734	17,051	1,683
General administration	-	1,078	-	1,078
School administration	1,028	2,701	-	2,701
Central services	-	539	-	539
Operations and maintenance	99,741	17,091	15,000	2,091
Student transportation services	-	6,311	2,163	4,148
Food service	17,911	2,471	-	2,471
<b>Total Expenditures</b>	<u>\$ 343,984</u>	<u>\$ 342,594</u>	<u>\$ 414,532</u>	<u>\$ (71,938)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ -	\$ -		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>-</u>	<u>-</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**PRESCHOOL-AGED AT-RISK FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
Local Sources				
Fees	\$ 1,100	\$ 2,500	\$ -	\$ 2,500
Reimbursements	8,403	20,257	-	20,257
Transfers in				
General fund	54,728	63,957	54,228	9,729
Supplemental general fund	-	-	32,352	(32,352)
<b>Total Cash Receipts</b>	<u>\$ 64,231</u>	<u>\$ 86,714</u>	<u>\$ 86,580</u>	<u>\$ 134</u>
<b>EXPENDITURES AND TRANSFERS</b>				
Instruction	\$ 60,778	\$ 81,968	\$ 92,478	\$ (10,510)
Student transportation services	3,453	4,746	10,793	(6,047)
<b>Total Expenditures</b>	<u>\$ 64,231</u>	<u>\$ 86,714</u>	<u>\$ 103,271</u>	<u>\$ (16,557)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ -	\$ -		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>40,919</u>	<u>40,919</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 40,919</u>	<u>\$ 40,919</u>		

## UNIFIED SCHOOL DISTRICT NO. 342

McLouth, Kansas

## AT-RISK (K-12) FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
Transfers in				
General fund	\$ 180,848	\$ 257,791	\$ 361,656	\$ (103,865)
Supplemental general fund	96,650	81,914	132,330	(50,416)
<b>Total Cash Receipts</b>	<u>\$ 277,498</u>	<u>\$ 339,705</u>	<u>\$ 493,986</u>	<u>\$ (154,281)</u>
<b>EXPENDITURES AND TRANSFERS</b>				
Instruction	\$ 307,498	\$ 339,349	\$ 343,711	\$ (4,362)
Student support services	-	-	144,820	(144,820)
Student transportation services	-	356	5,455	(5,099)
<b>Total Expenditures</b>	<u>\$ 307,498</u>	<u>\$ 339,705</u>	<u>\$ 493,986</u>	<u>\$ (154,281)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ (30,000)	\$ -		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>40,000</u>	<u>10,000</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 10,000</u>	<u>\$ 10,000</u>		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**CAPITAL OUTLAY FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	<b>Prior Year Actual</b>	<b>Current Year</b>		<b>Variance - Over (Under)</b>
		<b>Actual</b>	<b>Budget</b>	
<b>RECEIPTS</b>				
Local Sources				
Ad Valorem property tax	\$ 179,079	\$ 193,094	\$ 182,859	\$ 10,235
Delinquent tax	4,160	4,028	2,773	1,255
Investment income	2,618	9,905	-	9,905
Reimbursed expenses	6,847	3,671	-	3,671
County Sources				
Motor vehicle tax	24,342	22,674	23,344	(670)
Recreation vehicle tax	510	422	471	(49)
Commercial vehicle tax	2,007	1,842	837	1,005
State Sources				
Capital outlay	57,102	61,394	61,400	(6)
Transfers in				
General fund	40,987	-	-	-
<b>Total Receipts</b>	<u>\$ 317,652</u>	<u>\$ 297,030</u>	<u>\$ 271,684</u>	<u>\$ 25,346</u>
<b>EXPENDITURES AND TRANSFERS</b>				
Instruction	\$ -	\$ 18,489	\$ -	\$ 18,489
Operations and maintenance	56,959	39,805	300,000	(260,195)
Student transportation services	-	204,478	-	204,478
Facilities acquisition and construction	404,315	32,935	635,000	(602,065)
<b>Total Reimbursements</b>	<u>\$ 461,274</u>	<u>\$ 295,707</u>	<u>\$ 935,000</u>	<u>\$ (639,293)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ (143,622)	\$ 1,323		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>1,012,387</u>	<u>868,765</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 868,765</u>	<u>\$ 870,088</u>		



**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**DRIVER TRAINING FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
Local Sources				
Other revenue from local source	\$ 2,588	\$ 2,000	\$ -	\$ 2,000
State Sources				
State safety aid	1,938	3,050	3,000	50
<b>Total Receipts</b>	<u>\$ 4,526</u>	<u>\$ 5,050</u>	<u>\$ 3,000</u>	<u>\$ 2,050</u>
<b>EXPENDITURES AND TRANSFERS</b>				
Instruction	\$ 7,876	\$ 2,854	\$ 12,420	\$ (9,566)
Operations and maintenance	281	239	1,500	(1,261)
<b>Total Expenditures</b>	<u>\$ 8,157</u>	<u>\$ 3,093</u>	<u>\$ 13,920</u>	<u>\$ (10,827)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ (3,631)	\$ 1,957		
<b>UNENCUMBERED CASH- BEGINNING</b>	<u>16,937</u>	<u>13,306</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 13,306</u>	<u>\$ 15,263</u>		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**FOOD SERVICE FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
Local Sources				
Charges for services	\$ 10,106	\$ (620)	\$ 3,296	\$ (3,916)
Investment income	1,932	86	-	86
Miscellaneous	2,779	3,708	22,500	(18,792)
State Sources				
School food assistance	2,186	2,077	-	2,077
Federal Sources				
National school lunch/breakfast program	211,758	305,818	231,344	74,474
Transfers in				
General fund	12,193	-	-	-
Supplemental general fund	7,350	-	10,000	(10,000)
<b>Total Receipts</b>	<u>\$ 248,304</u>	<u>\$ 311,069</u>	<u>\$ 267,140</u>	<u>\$ 43,929</u>
<b>EXPENDITURES AND TRANSFERS</b>				
Food service operations	\$ 248,007	\$ 292,637	\$ 316,391	\$ (23,754)
Operations and maintenance	292	346	500	(154)
<b>Total Expenditures</b>	<u>\$ 248,299</u>	<u>\$ 292,983</u>	<u>\$ 316,891</u>	<u>\$ (23,908)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ 5	\$ 18,086		
<b>UNENCUMBERED CASH- BEGINNING</b>	<u>60,012</u>	<u>60,017</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 60,017</u>	<u>\$ 78,103</u>		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**PROFESSIONAL DEVELOPMENT FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

		<b>Current Year</b>		<b>Variance -</b>
	<b>Prior Year</b>	<b>Actual</b>	<b>Budget</b>	<b>Over</b>
	<b>Actual</b>			<b>(Under)</b>
<b>RECEIPTS</b>				
State Sources				
Professional Development Aid	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES AND TRANSFERS</b>				
Instructional support staff	\$ 207	\$ 4,809	\$ 10,000	\$ (5,191)
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ (207)	\$ (4,809)		
<b>UNENCUMBERED CASH - BEGINNING</b>	22,834	22,627		
<b>UNENCUMBERED CASH - ENDING</b>	\$ 22,627	\$ 17,818		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**SPECIAL EDUCATION FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
Local Sources				
Other	\$ -	\$ 20,001	\$ 15,000	\$ 5,001
State Sources				
CARES Act	18,369	-	-	-
Federal Sources				
ESSER I	14,268	-	-	-
ESSER II	-	27,535	18,630	8,905
Transfers in				
General	872,541	820,337	856,625	(36,288)
Supplemental general fund	178,143	195,848	-	195,848
<b>Total Receipts</b>	<u>\$ 1,083,321</u>	<u>\$ 1,063,721</u>	<u>\$ 890,255</u>	<u>\$ 173,466</u>
<b>EXPENDITURES AND TRANSFERS</b>				
Instruction	\$ 1,017,763	\$ 1,007,497	\$ 1,078,752	\$ (71,255)
Vehicle operating services	48,933	62,514	122,356	(59,842)
<b>Total Expenditures</b>	<u>\$ 1,066,696</u>	<u>\$ 1,070,011</u>	<u>\$ 1,201,108</u>	<u>\$ (131,097)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ 16,625	\$ (6,290)		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>327,857</u>	<u>344,482</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 344,482</u>	<u>\$ 338,192</u>		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**VOCATIONAL EDUCATION FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	<b>Prior Year Actual</b>	<b>Current Year</b>		<b>Variance - Over (Under)</b>
		<b>Actual</b>	<b>Budget</b>	
<b>RECEIPTS</b>				
Transfers in				
General fund	\$ 137,900	\$ 89,700	\$ 135,406	\$ (45,706)
Supplemental general fund	-	85,015	75,935	9,080
<b>Total Receipts</b>	<u>\$ 137,900</u>	<u>\$ 174,715</u>	<u>\$ 211,341</u>	<u>\$ (36,626)</u>
<b>EXPENDITURES AND TRANSFERS</b>				
Instruction	\$ 128,487	\$ 158,319	\$ 180,679	\$ (22,360)
Student transportation services	9,413	16,396	24,782	(8,386)
<b>Total Expenditures</b>	<u>\$ 137,900</u>	<u>\$ 174,715</u>	<u>\$ 205,461</u>	<u>\$ (30,746)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ -	\$ -		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>13,747</u>	<u>13,747</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 13,747</u>	<u>\$ 13,747</u>		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**GIFTS AND GRANTS FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
Local Sources				
Other Revenue from Local Sources	\$ 5,548	\$ 9,682	\$ 50,000	\$ (40,318)
<b>EXPENDITURES AND TRANSFERS</b>				
Instruction	\$ 5,523	\$ 8,810	\$ 70,723	\$ (61,913)
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ 25	\$ 872		
<b>UNENCUMBERED CASH - BEGINNING</b>	20,822	20,847		
<b>UNENCUMBERED CASH - ENDING</b>	\$ 20,847	\$ 21,719		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**KPERS SPECIAL RETIREMENT CONTRIBUTION FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
State aid	\$ 418,309	\$ 464,544	\$ 515,357	\$ (50,813)
<b>EXPENDITURES AND TRANSFERS</b>				
Instruction	\$ 256,902	\$ 290,104	\$ 329,510	\$ (39,406)
Student support services	23,282	26,373	25,347	1,026
Instructional support staff	9,798	10,220	10,911	(691)
General administration	18,329	19,907	19,333	574
School administration	41,085	39,429	43,407	(3,978)
Central services	9,397	9,991	9,424	567
Operations and maintenance	29,012	31,735	33,075	(1,340)
Student transportation services	19,225	23,804	30,983	(7,179)
Food service operations	11,279	12,981	13,367	(386)
<b>Total Expenditures</b>	<u>\$ 418,309</u>	<u>\$ 464,544</u>	<u>\$ 515,357</u>	<u>\$ (50,813)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ -	\$ -		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>-</u>	<u>-</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**VIRTUAL EDUCATION FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
Transfers In				
General Fund	\$ -	\$ 4,000	\$ 5,000	\$ (1,000)
<b>EXPENDITURES AND TRANSFERS</b>				
Instruction	\$ -	\$ 4,000	\$ 5,000	\$ (1,000)
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ -	\$ -		
<b>UNENCUMBERED CASH - BEGINNING</b>	-	-		
<b>UNENCUMBERED CASH - ENDING</b>	\$ -	\$ -		



**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**CONTINGENCY RESERVE FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
<b>RECEIPTS</b>		
Transfers In		
General Fund	\$ -	\$ -
<b>EXPENDITURES AND TRANSFERS</b>		
Supplies, repairs and equipment	\$ -	\$ -
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ -	\$ -
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>405,177</u>	<u>405,177</u>
<b>UNENCUMBERED CASH - ENDING</b>	<u><u>\$ 405,177</u></u>	<u><u>\$ 405,177</u></u>

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**TEXTBOOK RENTAL FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
<b>RECEIPTS</b>		
Local Sources		
Charge for services	\$ 20,401	\$ 21,626
Other Sources		
Transfers in	6,958	-
<b>Total Receipts</b>	<u>\$ 27,359</u>	<u>\$ 21,626</u>
<b>EXPENDITURES AND TRANSFERS</b>		
Instruction	<u>\$ 27,360</u>	<u>\$ 52,842</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ (1)	\$ (31,216)
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>135,990</u>	<u>135,989</u>
<b>UNENCUMBERED CASH - ENDING</b>	<u><u>\$ 135,989</u></u>	<u><u>\$ 104,773</u></u>

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**RECREATION COMMISSION FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
Local Sources				
Ad Valorem property tax	\$ 71,610	\$ 77,253	\$ 73,156	\$ 4,097
Delinquent tax	1,815	1,668	1,109	559
Other	-	-	1,585	(1,585)
County Sources				
Motor vehicle tax	9,737	9,067	9,396	(329)
Recreation vehicle tax	204	169	190	(21)
Commercial vehicle tax	814	736	337	399
<b>Total Receipts</b>	<u>\$ 84,180</u>	<u>\$ 88,893</u>	<u>\$ 85,773</u>	<u>\$ 3,120</u>
<b>EXPENDITURES AND TRANSFERS</b>				
Community service operations	<u>\$ 83,056</u>	<u>\$ 91,560</u>	<u>\$ 91,560</u>	<u>\$ -</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ 1,124	\$ (2,667)		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>4,663</u>	<u>5,787</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 5,787</u>	<u>\$ 3,120</u>		

## UNIFIED SCHOOL DISTRICT NO. 342

McLouth, Kansas

## BOND AND INTEREST FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2022

(With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>RECEIPTS</b>				
Local Sources				
Ad Valorem property tax	\$ 169,482	\$ 178,865	\$ 169,360	\$ 9,505
Delinquent tax	4,525	3,998	2,624	1,374
Investment income	661	801	-	801
County Sources				
Motor vehicle tax	24,827	21,468	22,251	(783)
Recreational vehicle tax	519	400	449	(49)
Commercial vehicle tax	2,063	1,748	798	950
State Sources				
School district capital improvement	76,243	72,388	72,388	-
<b>Total Receipts</b>	<u>\$ 278,320</u>	<u>\$ 279,668</u>	<u>\$ 267,870</u>	<u>\$ 11,798</u>
<b>EXPENDITURES AND TRANSFERS</b>				
Bond Fees	\$ 155,000	\$ 155,000	\$ 155,000	\$ -
Interest	90,944	86,294	86,294	-
<b>Total Expenditures</b>	<u>\$ 245,944</u>	<u>\$ 241,294</u>	<u>\$ 241,294</u>	<u>\$ -</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ 32,376	\$ 38,374		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>288,537</u>	<u>320,913</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 320,913</u>	<u>\$ 359,287</u>		

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**SPECIAL RESERVE FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
<b>RECEIPTS</b>		
Transfers in		
Supplemental General	\$ -	\$ -
<b>EXPENDITURES AND TRANSFERS</b>		
Instruction	\$ 22,303	\$ 6,595
School administration	-	-
<b>Total Expenditures</b>	<u>\$ 22,303</u>	<u>\$ 6,595</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ (22,303)	\$ (6,595)
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>44,150</u>	<u>21,847</u>
<b>UNENCUMBERED CASH - ENDING</b>	<u><u>\$ 21,847</u></u>	<u><u>\$ 15,252</u></u>

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**SCHOLARSHIP FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL**  
 Regulatory Basis  
 For the Year Ended June 30, 2022

	<u>Wellman Memorial</u>	<u>Cook Scholarship</u>	<u>Campbell Scholarship</u>	<u>Edmonds Scholarship</u>	<u>Braksick Scholarship</u>	<u>Bogard Scholarship</u>	<u>Kelly Scholarship</u>	<u>Totals</u>
<b>RECEIPTS</b>								
Local Sources								
Investment income	\$ 41	\$ -	\$ 31	\$ 2,477	\$ 3,833	\$ 61	\$ -	\$ 6,443
Other revenue from local source	-	-	-	-	-	1	-	1
<b>Total Receipts</b>	<u>\$ 41</u>	<u>\$ -</u>	<u>\$ 31</u>	<u>\$ 2,477</u>	<u>\$ 3,833</u>	<u>\$ 62</u>	<u>\$ -</u>	<u>\$ 6,444</u>
<b>EXPENDITURES</b>								
Scholarships	<u>\$ 800</u>	<u>\$ -</u>	<u>\$ 300</u>	<u>\$ 4,350</u>	<u>\$ 4,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,950</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ (759)	\$ -	\$ (269)	\$ (1,873)	\$ (667)	\$ 62	\$ -	\$ (3,506)
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>15,307</u>	<u>1,315</u>	<u>6,159</u>	<u>78,351</u>	<u>92,035</u>	<u>12,819</u>	<u>150</u>	<u>206,136</u>
<b>UNENCUMBERED CASH - ENDING</b>	<u><u>\$ 14,548</u></u>	<u><u>\$ 1,315</u></u>	<u><u>\$ 5,890</u></u>	<u><u>\$ 76,478</u></u>	<u><u>\$ 91,368</u></u>	<u><u>\$ 12,881</u></u>	<u><u>\$ 150</u></u>	<u><u>\$ 202,630</u></u>

## UNIFIED SCHOOL DISTRICT NO. 342

McLouth, Kansas

## AGENCY FUNDS

## SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended June 30, 2022

	<b>Beginning Cash Balance</b>	<b>Cash Receipts</b>	<b>Cash Disbursements</b>	<b>Ending Cash Balance</b>
Student Activity Funds:				
Acts	\$ 33	\$ -	\$ -	\$ 33
Art Club	163	256	137	282
Band fund	9,187	48,892	53,777	4,302
Baseball	3,290	5,765	864	8,191
Boys basketball	299	1,031	1,236	94
CCCC	171	-	171	-
Chorus	6,778	2,855	1,207	8,426
Class of 2005	303	-	-	303
Class of 2007	759	-	-	759
Class of 2008	136	-	-	136
Class of 2009	305	-	-	305
Class of 2010	129	-	-	129
Class of 2011	113	-	-	113
Class of 2014	103	-	-	103
Class of 2015	89	-	-	89
Class of 2017	102	-	-	102
Class of 2018	316	-	-	316
Class of 2020	3,014	-	-	3,014
Class of 2022	1,265	908	2,131	42
Class of 2023	3,039	2,898	3,688	2,249
Class of 2024	2,436	618	56	2,998
Class of 2025	101	1,004	108	997
Class of 2026	-	1,446	625	821
Class of 2027	-	154	-	154
Cross Country	975	1,535	2,484	26
Dance	584	190	-	774
Disc golf club	178	-	-	178
Elementary reading club	-	558	262	296
Elementary school student council	201	-	-	201
Entrepreneurship class	1,971	2,423	1,449	2,945
FBLA	3,417	1,429	1,300	3,546
FCA	214	-	-	214
FCCLA	626	-	-	626
FFA	20,169	30,646	34,026	16,964
Football	12,963	4,631	1,680	15,914
Foreign language	1,084	-	-	1,084
Forensics	2,538	703	458	2,783
Girls basketball	63	1,349	1,347	65
High school cheerleaders	1,649	5,481	5,901	4,878
High school pep club	293	-	-	293
High school student council	1,613	2,135	2,014	1,734
Life skills	358	-	-	358
Middle school boys basketball	710	1	-	711

(continued)

## UNIFIED SCHOOL DISTRICT NO. 342

McLouth, Kansas

## AGENCY FUNDS

## SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)

Regulatory Basis

For the Year Ended June 30, 2022

	<b>Beginning Cash Balance</b>	<b>Cash Receipts</b>	<b>Cash Disbursements</b>	<b>Ending Cash Balance</b>
Student activity funds continued:				
Middle school girls basketball	\$ 392	\$ 798	\$ 730	\$ 460
Middle school cheerleaders	362	3,379	3,692	244
Middle school pep club	30	-	-	30
Middle school scholars	324	-	78	246
Middle school student council	581	984	864	701
Middle school track	777	1	-	778
Middle school volleyball	227	444	344	327
National Honor Society	78	-	-	78
Power lifting	6,414	6,248	6,627	6,563
PTO field trip funds	-	577	577	-
QPA	6	-	-	6
Safe prom	2,796	-	-	2,796
Scholars bowl	438	(4)	-	434
Science olympiad	538	-	-	538
Softball	1,810	2,582	-	4,392
Sunshine fund	470	-	49	421
Theatre	-	1,151	113	1,038
Track	23	-	-	23
Volleyball	690	352	-	1,042
Watchdog	277	-	214	63
Welding	-	263	263	-
YADA	396	-	-	396
<b>Total Student Activity Funds</b>	<b>\$ 98,366</b>	<b>\$ 133,683</b>	<b>\$ 128,472</b>	<b>\$ 108,124</b>
Fees and users charges				
Yearbook	\$ (4)	\$ 2,484	\$ 2,480	\$ -
Miscellaneous	-	2,307	2,307	-
<b>Total Fees and User Charges</b>	<b>\$ (4)</b>	<b>\$ 4,791</b>	<b>\$ 4,787</b>	<b>\$ -</b>
Other agency funds:				
Credit card fees	\$ -	\$ 10	\$ 8	\$ 2
Sales tax	98	4,526	4,585	39
<b>Total Other Agency Funds</b>	<b>\$ 98</b>	<b>\$ 4,536</b>	<b>\$ 4,593</b>	<b>\$ 41</b>
<b>Total Agency Fund</b>	<b>\$ 98,460</b>	<b>\$ 143,010</b>	<b>\$ 137,852</b>	<b>\$ 108,165</b>



**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**DISTRICT ACTIVITY FUNDS**  
**SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH**  
 Regulatory Basis  
 For the Year Ended June 30, 2022

	<b>Beginning Unencumbered Cash Balance</b>	<b>Cash Receipts</b>	<b>Expenditures</b>	<b>Ending Unencumbered Cash Balance</b>	<b>Add Unencumbered and Accounts Payable</b>	<b>Ending Cash Balance</b>
District activity funds:						
Gate receipts	\$ -	\$ 34,598	\$ 34,598	\$ -	\$ -	\$ -
Concessions	24,631	14,268	13,328	25,571	-	25,571
<b>Total District Activity Funds</b>	<b>\$ 24,631</b>	<b>\$ 48,866</b>	<b>\$ 47,926</b>	<b>\$ 25,571</b>	<b>\$ -</b>	<b>\$ 25,571</b>

**UNIFIED SCHOOL DISTRICT NO. 342**  
 McLouth, Kansas  
**RELATED MUNICIPAL ENTITY - RECREATION COMMISSION FUND**  
**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
 Regulatory Basis  
 For the Year Ended June 30, 2022  
 (With Comparative Actual Totals for the Prior Year Ended June 30, 2021)

	<b>Prior Year Actual</b>	<b>Current Year</b>		<b>Variance - Over (Under)</b>
		<b>Actual</b>	<b>Budget</b>	
<b>RECEIPTS</b>				
Taxes received from school district	\$ 83,056	\$ 65,071	\$ 75,145	\$ (10,074)
Interest on idle funds	1,916	2,095	-	2,095
Other revenue from local sources	8,366	6,362	-	6,362
<b>Total Receipts</b>	<u>\$ 93,338</u>	<u>\$ 73,528</u>	<u>\$ 75,145</u>	<u>\$ (1,617)</u>
<b>EXPENDITURES AND TRANSFERS</b>				
Community service operations	\$ 38,481	\$ 55,899	\$ 83,056	\$ (27,157)
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	\$ 54,857	\$ 17,629		
<b>UNENCUMBERED CASH - BEGINNING</b>	<u>655,272</u>	<u>710,129</u>		
<b>UNENCUMBERED CASH - ENDING</b>	<u>\$ 710,129</u>	<u>\$ 727,758</u>		