UNIFIED SCHOOL DISTRICT NO. 342

McLouth, Kansas

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

June 30, 2021

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

UNIFIED SCHOOL DISTRICT NO. 342
McLouth, Kansas
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VARNEY
& ASSOCIATES, CPAs, LLC

May 3, 2022

Board of Education
Unified School District No. 342
McLouth, Kansas

Independent Auditor's Report

We have audited the accompanying summary statement of receipts, expenditures, and unencumbered cash - regulatory basis of Unified School District No. 342 (the District), as of and for the year ended June 30, 2021 and the related notes to the financial statement which collectively comprise the District's basic financial statement as listed in the table of contents.

Management's Responsibility for the Financial Statement
Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide.* Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles
As described in Note 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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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 Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2021, or changes in financial position or cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting
In our opinion, the 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, 2021, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Report on Regulatory-Required Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the summary statement of receipts, expenditures, and unencumbered cash - regulatory basis (basic financial statement) as a whole. The summary of expenditures-actual and budget - regulatory basis, individual fund schedules of receipts and expenditures - actual and budget - regulatory basis, schedule of receipts and expenditures - regulatory basis - agency funds and schedule of receipts, expenditures and unencumbered cash - activity funds - regulatory basis are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide.*

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Report on Summarized Comparative Information
The June 30, 2020 actual column presented in the individual fund schedules of receipts and expenditures (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the June 30, 2021 basic financial statement upon which we rendered an unmodified opinion - regulatory basis, dated May 3, 2022. The June 30, 2020 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link http://da.ks.gov/ar/muniserv/. Such prior year comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the prior year basic financial statement. The prior year comparative information was subjected to the auditing procedures applied in the audit of the prior year 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 prior year basic financial statement or to the prior year 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 prior year comparative information is fairly stated in all material respects in relation to the prior year basic financial statement as a whole, on the basis of accounting described in Note 1.

Varney & 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, 2021

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GOVERNMENTAL TYPE FUNDS							
General Funds:							
General Fund	$ -	$ -	$ 4,383,118	$ 4,383,118	$ -	$ 12,212	$ 12,212
Supplemental General Fund	94,215	-	1,346,452	1,322,480	118,187	387,400	505,587
Special Purpose Funds							
Federal Funds	-	-	343,984	343,984	-	5,539	5,539
Preschool-Aged At-Risk	40,919	-	64,231	64,231	40,919	371	41,290
At-Risk (K-12) Fund	40,000	-	277,498	307,498	10,000	35,206	45,206
Capital Outlay Fund	1,012,387	-	317,652	461,274	868,765	348,189	1,216,954
Driver Training Fund	16,937	-	4,526	8,157	13,306	42	13,348
Food Service Fund	60,012	-	248,304	248,299	60,017	1,915	61,932
Professional Development Fund	22,834	-	-	207	22,627	120	22,747
Special Education Fund	327,857	-	1,083,321	1,066,696	344,482	4,351	348,833
Vocational Education Fund	13,747	-	137,900	137,900	13,747	12,823	26,570
Gifts and Grants Fund	20,822	-	5,548	5,523	20,847	1,058	21,905
KPERS Contribution Fund	-	-	418,309	418,309	-	-	-
Contingency Reserve Fund	405,177	-	-	-	405,177	-	405,177
Textbook Rental	135,990	-	27,359	27,360	135,989	3,678	139,667
Recreation Commission	4,663	-	84,180	83,056	5,787	-	5,787
Special Reserve	44,150	-	-	22,303	21,847	-	21,847
District Activity Funds	25,025	-	28,265	28,659	24,631	-	24,631

(Continued)

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

UNIFIED SCHOOL DISTRICT NO. 342
McLouth, Kansas
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended June 30, 2021

Bond and Interest Funds							
Bond and Interest	$ 288,537	$ -	$ 278,320	$ 245,944	$ 320,913	$ -	$ 320,913
Trust Funds							
Scholarships	211,838	-	6,998	12,700	206,136	-	206,136
Total Primary Government	$ 2,765,110	$ -	$ 9,055,965	$ 9,187,698	$ 2,633,377	$ 812,904	$ 3,446,281
Related Municipal Entity							
McLouth Recreation Commission	655,272	-	93,338	38,481	710,129	-	710,129
Total Reporting Entity (excluding agency funds)	$ 3,420,382	$ -	$ 9,149,303	$ 9,226,179	$ 3,343,506	$ 812,904	$ 4,156,410

Composition of Cash	
Checking	$ 2,196,070
Checking - Activity accounts	123,092
Scholarship Savings	700
Money Market	1,018,595
Scholarship Checking	4,501
Scholarship Certificates of Deposit	201,783
Recreation Commission Checking	32,085
Recreation Commission Money Market	678,044
Total Cash	$ 4,254,871
Less: Agency Funds per Schedule 3	(98,460)
Total Reporting Entity (Excluding Agency Funds)	$ 4,156,410

STATEMENT 1 (CONTINUED)

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

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

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, 2021:

General Fund	$ 6,016

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.

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, 2021:

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.

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 were no such amendments this year.

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, 2021, 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 limits 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, 2021.

Note 3: Deposits and Investments (Continued)

At June 30, 2021, the District's carrying amount of deposits was $3,544,742 and the bank balance was $3,829,165. 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 $3,579,165 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 statues require investments to be adequately secured.

Related Municipal Entity (RME) - McLouth Recreation Commission
At June 30, 2021, the RME's carrying amount of deposits was $710,129, and the bank balance was $712,828. 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 $462,828 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 $231,061 for general fund and $43,296 for supplemental general fund subsequent to June 30, 2021, 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, 2021.

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.

Note 5: Long-Term Debt (Continued)

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation - Bonds Series 2015	3.0%-3.5%	6/8/15	$ 3,425,000	9/1/35	$ 2,965,000	$ -	$ 155,000	$ 2,810,000	$ 90,944

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:

	2022	2023	2024	2025	2026	2027-2031	2032-2036	Total
Principal								
General Obligation - Bonds Series 2015	$ 155,000	$ 160,000	$ 165,000	$ 165,000	$ 170,000	$ 925,000	$ 1,070,000	$ 2,810,000
Interest								
General Obligation - Bonds Series 2015	$ 86,293	$ 81,568	$ 76,693	$ 71,743	$ 66,718	$ 252,844	$ 94,820	$ 730,679
TOTAL PRINCIPAL AND INTEREST	$ 241,293	$ 241,568	$ 241,693	$ 236,743	$ 236,718	$ 1,177,844	$ 1,164,820	$ 3,540,679

Note 6: Interfund Transfers

From	To	Statutory Authority	Amount
General Fund	Preschool-Aged At-Risk Fund	K.S.A. 72-6428	$ 54,728
General Fund	At-Risk (K-12) Fund	K.S.A. 72-6428	180,848
General Fund	Capital Outlay Fund	K.S.A. 72-6428	40,987
General Fund	Special Education Fund	K.S.A. 72-6428	872,541
General Fund	Vocational Education	K.S.A. 72-6428	137,900
General Fund	Food Service Fund	K.S.A. 72-6428	12,193
General Fund	Textbook Fund	K.S.A. 72-6428	6,958
Supplemental General Fund	Special Education Fund	K.S.A. 72-6433	178,143
Supplemental General Fund	Food Service Fund	K.S.A. 72-6433	7,350
Supplemental General Fund	At-Risk (K-12) Fund	K.S.A. 72-6433	96,650
			$ 1,588,298

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. K*ansas 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 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 16.15% and 14.41%, respectively, for the fiscal year ended June 30, 2020. The actuarially determined employer contribution rate and the statutory contribution rate was 15.59% and 14.23% for the fiscal year ended June 30, 2021.

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.

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 $418,309 for the year ended June 30, 2021.

Net Pension Liability

At June 30, 2021, the District's proportionate share of the collective net pension liability reported by KPERS was $4,330,956. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. 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 these financial statements.

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 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.

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, 2021

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds:						
General Fund	$ 4,627,026	$ (249,924)	$ 6,016	$ 4,383,118	$ 4,383,118	$ -
Supplemental General Fund	1,397,692	(75,212)	-	1,322,480	1,322,480	-
Special Purpose Funds						
Federal Funds	443,732	-	-	443,732	343,984	(99,748)
Preschool-Aged At-Risk	101,737	-	-	101,737	64,231	(37,506)
At-Risk (K-12) Fund	351,601	-	-	351,601	307,498	(44,103)
Capital Outlay Fund	935,000	-	-	935,000	461,274	(473,726)
Driver Training Fund	15,050	-	-	15,050	8,157	(6,893)
Food Service Fund	339,756	-	-	339,756	248,299	(91,457)
Professional Development Fund	10,000	-	-	10,000	207	(9,793)
Special Education Fund	1,246,723	-	-	1,246,723	1,066,696	(180,027)
Vocational Education	167,112	-	-	167,112	137,900	(29,212)
Gifts and Grants	70,822	-	-	70,822	5,523	(65,299)
KPERS Contribution Fund	489,203	-	-	489,203	418,309	(70,894)
Bond and Interest Fund	245,944	-	-	245,944	245,944	-
Related Municipal Entity						
McLouth Recreation Commission	83,056	-	-	83,056	83,056	-
Total Funds	$ 10,524,454	$ (325,136)	$ 6,016	$ 10,205,334	$ 9,096,676	$ (1,108,658)

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS AND TRANSFERS				
State Sources				
Equalization aid	$ 3,533,214	$ 3,631,039	$ 3,727,719	$ (96,680)
Special education services	842,344	745,830	899,307	(153,477)
Mineral production tax	112	233	-	233
Local Sources				
Reimbursed expenses	15,594	6,016	-	6,016
Total Receipts	$ 4,391,264	$ 4,383,118	$ 4,627,026	$ (243,908)
EXPENDITURES				
Instruction	$ 1,898,091	$ 1,948,882	$ 2,056,926	$ (108,044)
Student support services	224,050	214,943	171,834	43,109
Instructional support staff	3,879	3,617	5,403	(1,786)
General administration	158,556	166,279	164,939	1,340
School administration	350,946	370,034	376,998	(6,964)
Central services	91,564	94,674	94,047	627
Operations and maintenance	279,840	278,435	308,977	(30,542)
Student transportation service	136	99	-	99
Transfers out	1,384,202	1,306,155	1,447,902	(141,747)
Adjustment to comply with legal max	-	-	(249,924)	249,924
Legal general fund budget	$ 4,391,264	$ 4,383,118	$ 4,377,102	$ 6,016
Adjustment for qualifying budget credits	-	-	6,016	(6,016)
Total Expenditures	$ 4,391,264	$ 4,383,118	$ 4,383,118	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad Valorem property tax	$ 591,073	$ 615,424	$ 633,068	$ (17,644)
Delinquent tax	14,218	16,734	9,300	7,434
County Sources				
Motor vehicle tax	87,505	89,470	83,739	5,731
Recreational vehicle tax	1,606	1,870	1,488	382
Commercial vehicle tax	7,692	7,472	3,138	4,334
State Sources				
Equalization aid	620,331	615,482	650,486	(35,004)
Total Receipts	$ 1,322,425	$ 1,346,452	$ 1,381,219	$ (34,767)
EXPENDITURES				
Instruction	$ 178,796	$ 238,706	$ 246,860	$ (8,154)
Student support services	4,672	3,200	5,375	(2,175)
Instructional support staff	117,793	129,969	130,474	(505)
General administration	47,497	43,833	60,175	(16,342)
School administration	30,328	31,799	46,176	(14,377)
Central services	8,324	5,190	4,140	1,050
Operations and maintenance	264,350	346,855	332,102	14,753
Student transportation service	228,895	240,785	309,261	(68,476)
Transfers out	461,183	282,143	263,129	19,014
Adjustment to comply with legal max	-	-	(75,212)	75,212
Total Expenditures	$ 1,341,838	1,322,480	$ 1,322,480	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ (19,413)	$ 23,972		
UNENCUMBERED CASH - BEGINNING	113,628	94,215		
UNENCUMBERED CASH - ENDING	$ 94,215	$ 118,187		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Federal sources				
Title I	$ 68,622	$ 67,625	$ 67,625	$ -
Title IIA	15,412	13,213	13,213	-
Title IV	12,609	13,146	13,146	-
CARES Act	69,174	250,000	349,748	(99,748)
School preparedness	-	-	-	-
Total Receipts	$ 165,817	$ 343,984	$ 443,732	$ (99,748)
EXPENDITURES				
Instruction	$ 142,075	$ 153,099	$ 218,768	$ (65,669)
Student support services	689	53,917	78,339	(24,422)
Instructional support staff	23,053	18,288	17,263	1,025
School administration	-	1,028	4,382	(3,354)
Operations and maintenance	-	99,741	124,980	(25,239)
Food service	-	17,911	-	17,911
Total Expenditures	$ 165,817	$ 343,984	$ 443,732	$ (99,748)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Fees	$ 5,900	$ 1,100	$ -	$ 1,100
Reimbursements	-	8,403	-	8,403
Transfers in				
General fund	21,600	54,728	77,000	(22,272)
Supplemental general fund	56,113	-	-	-
Total Cash Receipts	$ 83,613	$ 64,231	$ 77,000	$ (12,769)
EXPENDITURES AND TRANSFERS				
Instruction	$ 77,403	$ 60,778	$ 89,855	$ (29,077)
Student transportation services	6,210	3,453	11,882	(8,429)
Total Expenditures	$ 83,613	$ 64,231	$ 101,737	$ (37,506)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	40,919	40,919		
UNENCUMBERED CASH - ENDING	$ 40,919	$ 40,919		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Reimbursed expenses	$ 11	$ -	$ -	$ -
Transfers in				
General fund	149,456	180,848	200,000	(19,152)
Supplemental general fund	146,858	96,650	128,908	(32,258)
Total Cash Receipts	$ 296,325	$ 277,498	$ 328,908	$ (51,410)
EXPENDITURES AND TRANSFERS				
Instruction	$ 296,325	$ 307,498	$ 274,204	$ 33,294
Student support services	-	-	71,942	(71,942)
Student transportation services	-	-	5,455	(5,455)
Total Expenditures	$ 296,325	$ 307,498	$ 351,601	$ (44,103)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ (30,000)		
UNENCUMBERED CASH - BEGINNING	40,000	40,000		
UNENCUMBERED CASH - ENDING	$ 40,000	$ 10,000		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad Valorem property tax	$ 171,517	$ 179,079	$ 167,530	$ 11,549
Delinquent tax	3,046	4,160	2,681	1,479
Investment income	8,072	2,618	-	2,618
Reimbursed expenses	1,757	6,847	-	6,847
County Sources				
Motor vehicle tax	15,348	24,342	22,754	1,588
Recreation vehicle tax	302	510	405	105
Commercial vehicle tax	1,410	2,007	853	1,154
Capital outlay	65,978	57,102	57,107	(5)
Transfers in				
General fund	102,091	40,987	-	40,987
Total Receipts	$ 369,521	$ 317,652	$ 251,330	$ 66,322
EXPENDITURES AND TRANSFERS				
Operations and maintenance	$ 105,950	$ 56,959	$ 300,000	$ (243,041)
Facilities acquisition and construction	185,037	404,315	635,000	(230,685)
Total Reimbursements	$ 290,987	$ 461,274	$ 935,000	$ (473,726)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 78,534	$ (143,622)		
UNENCUMBERED CASH - BEGINNING	933,853	1,012,387		
UNENCUMBERED CASH - ENDING	$ 1,012,387	$ 868,765		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Other revenue from local source	$ 1,900	$ 2,588	$ -	$ 2,588
State Sources				
State safety aid	3,250	1,938	4,125	(2,187)
Total Receipts	$ 5,150	$ 4,526	$ 4,125	$ 401
EXPENDITURES AND TRANSFERS				
Instruction	$ 1,461	$ 7,876	$ 13,550	$ (5,674)
Operations and maintenance	26	281	1,500	(1,219)
Total Expenditures	$ 1,487	$ 8,157	$ 15,050	$ (6,893)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 3,663	$ (3,631)		
UNENCUMBERED CASH- BEGINNING	13,274	16,937		
UNENCUMBERED CASH - ENDING	$ 16,937	$ 13,306		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Charges for services	$ 58,159	$ 10,106	$ 82,110	$ (72,004)
Investment income	127	1,932	-	1,932
Miscellaneous	1,969	2,779	50,000	(47,221)
State Sources				
School food assistance	2,098	2,186	1,778	408
Federal Sources				
National school lunch/breakfast program	113,600	211,758	112,378	99,380
Transfers in				
General fund	49,501	12,193	-	12,193
Supplemental general fund	-	7,350	35,219	(27,869)
Total Receipts	$ 225,454	$ 248,304	$ 281,485	$ (33,181)
EXPENDITURES AND TRANSFERS				
Food service operations	$ 224,788	$ 248,007	$ 338,796	$ (90,789)
Operations and maintenance	666	292	960	(668)
Total Expenditures	$ 225,454	$ 248,299	$ 339,756	$ (91,457)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ 5		
UNENCUMBERED CASH- BEGINNING	60,012	60,012		
UNENCUMBERED CASH - ENDING	$ 60,012	$ 60,017		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
State Sources				
Professional Development Aid	$ -	$ -	$ 1,500	$ (1,500)
EXPENDITURES AND TRANSFERS				
Instructional support staff	$ -	$ 207	$ 10,000	$ (9,793)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ (207)		
UNENCUMBERED CASH - BEGINNING	22,834	22,834		
UNENCUMBERED CASH - ENDING	$ 22,834	$ 22,627		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
State Sources				
CARES Act	$ 16,676	$ 18,369	$ 14,268	$ 4,101
Federal Sources				
ESSER I	-	14,268	-	14,268
Transfers in				
General	1,015,455	872,541	995,902	(123,361)
Supplemental general fund	116,350	178,143	79,002	99,141
Total Receipts	$ 1,148,481	$ 1,083,321	$ 1,089,172	$ (5,851)
EXPENDITURES AND TRANSFERS				
Instruction	$ 1,066,490	$ 1,017,763	$ 1,124,367	$ (106,604)
Vehicle operating services	59,506	48,933	122,356	(73,423)
Total Expenditures	$ 1,125,996	$ 1,066,696	$ 1,246,723	$ (180,027)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 22,485	$ 16,625		
UNENCUMBERED CASH - BEGINNING	305,372	327,857		
UNENCUMBERED CASH - ENDING	$ 327,857	$ 344,482		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Transfers in				
General fund	$ 95,600	$ 137,900	$ 123,485	$ 14,415
Supplemental general fund	56,616	-	42,515	(42,515)
Total Receipts	$ 152,216	$ 137,900	$ 166,000	$ (28,100)
EXPENDITURES AND TRANSFERS				
Instruction	$ 147,277	$ 128,487	$ 160,812	$ (32,325)
Student transportation services	4,939	9,413	6,300	3,113
Total Expenditures	$ 152,216	$ 137,900	$ 167,112	$ (29,212)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	13,747	13,747		
UNENCUMBERED CASH - ENDING	$ 13,747	$ 13,747		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Other Revenue from Local Sources	$ 7,072	$ 5,548	$ 50,000	$ (44,452)
State Sources				
State aid	9,160	-	-	-
Total Receipts	$ 16,232	$ 5,548	$ 50,000	$ (44,452)
EXPENDITURES AND TRANSFERS				
Instruction	$ 3,648	$ 5,523	$ 70,822	$ (65,299)
Operations and maintenance	9,160	-	-	-
Total Expenditures	$ 12,808	$ 5,523	$ 70,822	$ (65,299)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 3,424	$ 25		
UNENCUMBERED CASH - BEGINNING	17,398	20,822		
UNENCUMBERED CASH - ENDING	$ 20,822	$ 20,847		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
State aid	$ 448,070	$ 418,309	$ 489,203	$ (70,894)
EXPENDITURES AND TRANSFERS				
Instruction	$ 278,408	$ 256,902	$ 305,048	$ (48,146)
Student support services	25,424	23,282	26,108	(2,826)
Instructional support staff	10,540	9,798	10,729	(931)
General administration	19,149	18,329	18,917	(588)
School administration	42,644	41,085	42,593	(1,508)
Central services	9,450	9,397	9,363	34
Operations and maintenance	32,202	29,012	34,848	(5,836)
Student transportation services	21,999	19,225	29,877	(10,652)
Food service operations	8,254	11,279	11,720	(441)
Total Expenditures	$ 448,070	$ 418,309	$ 489,203	$ (70,894)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -		
UNENCUMBERED CASH - BEGINNING	-	-		
UNENCUMBERED CASH - ENDING	$ -	$ -		

UNIFIED SCHOOL DISTRICT NO. 342
McLouth, Kansas
CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

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

UNIFIED SCHOOL DISTRICT NO. 342
McLouth, Kansas
TEXTBOOK RENTAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual
RECEIPTS		
Local Sources		
Charge for services	$ 28,118	$ 20,401
Other Sources		
Transfers in	-	6,958
Total Cash Receipts	$ 28,118	$ 27,359
EXPENDITURES AND TRANSFERS		
Instruction	$ 6,845	$ 27,360
RECEIPTS OVER (UNDER) EXPENDITURES	$ 21,273	$ (1)
UNENCUMBERED CASH - BEGINNING	114,717	135,990
UNENCUMBERED CASH - ENDING	$ 135,990	$ 135,989

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad Valorem property tax	$ 68,588	$ 71,610	$ 67,687	$ 3,923
Delinquent tax	1,440	1,815	1,083	732
County Sources				
Motor vehicle tax	8,574	9,737	9,119	618
Recreation vehicle tax	159	204	162	42
Commercial vehicle tax	759	814	342	472
Total Receipts	$ 79,520	$ 84,180	$ 78,393	$ 5,787
EXPENDITURES AND TRANSFERS				
Community service operations	$ 78,675	$ 83,056	$ 83,056	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 845	$ 1,124		
UNENCUMBERED CASH - BEGINNING	3,818	4,663		
UNENCUMBERED CASH - ENDING	$ 4,663	$ 5,787		

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Local Sources				
Ad Valorem property tax	$ 163,008	$ 169,482	$ 160,146	$ 9,336
Delinquent tax	3,700	4,525	2,564	1,961
Investment income	849	661	-	661
County Sources				
Motor vehicle tax	22,628	24,827	23,229	1,598
Recreational vehicle tax	420	519	413	106
Commercial vehicle tax	2,003	2,063	871	1,192
State Sources				
School district capital improvement	90,842	76,243	76,243	-
Total Receipts	$ 283,450	$ 278,320	$ 263,466	$ 14,854
EXPENDITURES AND TRANSFERS				
Bond Fees	$ 150,000	$ 155,000	$ 155,000	$ -
Interest	95,519	90,944	90,944	-
Total Expenditures	$ 245,519	$ 245,944	$ 245,944	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 37,931	$ 32,376		
UNENCUMBERED CASH - BEGINNING	250,606	288,537		
UNENCUMBERED CASH - ENDING	$ 288,537	$ 320,913		

UNIFIED SCHOOL DISTRICT NO. 342
McLouth, Kansas
SPECIAL RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

	Prior Year Actual	Current Year Actual
RECEIPTS		
Transfers in		
Supplemental General	$ 35,745	$ -
EXPENDITURES AND TRANSFERS		
Instruction	$ 30,383	$ 22,303
School administration	5,362	-
Total Expenditures	$ 35,745	$ 22,303
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ (22,303)
UNENCUMBERED CASH - BEGINNING	44,150	44,150
UNENCUMBERED CASH - ENDING	$ 44,150	$ 21,847

UNIFIED SCHOOL DISTRICT NO. 342
McLouth, Kansas
SCHOLARSHIP FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended June 30, 2021

	Wellman Memorial	Cook Scholarship	Campbell Scholarship	Edmonds Scholarship	Braksick Scholarship	Bogard Scholarship	Kelly Scholarship	Totals
RECEIPTS								
Local Sources								
Investment income	$ 269	$ -	$ 39	$ 3,750	$ 2,867	$ 72	$ -	$ 6,997
Other revenue from local source	-	-	-	-	-	1	-	1
Total Receipts	$ 269	$ -	$ 39	$ 3,750	$ 2,867	$ 73	$ -	$ 6,998
EXPENDITURES								
Scholarships	$ 800	$ -	$ 300	$ 6,100	$ 4,500	$ 1,000	$ -	$ 12,700
RECEIPTS OVER (UNDER) EXPENDITURES	$ (531)	$ -	$ (261)	$ (2,350)	$ (1,633)	$ (927)	$ -	$ (5,702)
UNENCUMBERED CASH - BEGINNING	15,838	1,315	6,420	80,701	93,668	13,746	150	211,838
UNENCUMBERED CASH - ENDING	$ 15,307	$ 1,315	$ 6,159	$ 78,351	$ 92,035	$ 12,819	$ 150	$ 206,136

UNIFIED SCHOOL DISTRICT NO. 342
McLouth, Kansas
AGENCY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2021

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Student Activity Funds:				
Acts	$ 33	$ -	$ -	$ 33
Art Club	169	182	188	163
Band fund	9,347	529	689	9,187
Baseball	2,601	1,477	788	3,290
Boys basketball	184	2,082	1,967	299
CCCC	171	-	-	171
Chorus	5,004	2,524	750	6,778
Class of 2005	303	-	-	303
Class of 2006	280	-	280	-
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	315	-	-	315
Class of 2020	3,329	-	315	3,014
Class of 2021	3,321	2,930	6,251	-
Class of 2022	2,559	1,719	3,013	1,265
Class of 2023	1,917	2,599	1,477	3,039
Class of 2024	2,329	107	-	2,436
Class of 2025	-	2,125	2,024	101
Cross Country	2,130	879	2,034	975
Dance	584	-	-	584
Disc golf club	178	-	-	178
Elementary school student council	569	153	521	201
Entrepreneurship class	996	2,461	1,486	1,971
FBLA	3,414	71	68	3,417
FCA	214	-	-	214
FCCLA	626	-	-	626
FFA	13,327	23,311	16,469	20,169
Football	12,895	3,430	3,362	12,963
Foreign language	1,002	82	-	1,084
Forensics	2,538	-	-	2,538
Girls basketball	16	3,042	2,995	63
High school cheerleaders	1,460	2,353	2,164	1,649
High school pep club	293	-	-	293
High school student council	3,159	964	2,510	1,613
Life skills	421	-	63	358
Middle school boys basketball	2	1,516	808	710
Middle school girls basketball	412	1,276	1,295	393

(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, 2021

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Student activity funds continued:				
Middle school pep club and cheerleaders	$ 459	$ 2,691	$ 2,758	$ 392
Middle school scholars	386	-	62	324
Middle school student council	806	1	226	581
Middle school track	777	-	-	777
Middle school volleyball	530	149	452	227
National Honor Society	78	-	-	78
Power lifting	8,587	-	2,173	6,414
QPA	6	-	-	6
Safe prom	2,546	250	-	2,796
Scholars bowl	438	-	-	438
Science olympiad	538	-	-	538
Softball	1,594	1,294	1,078	1,810
Sunshine fund	470	-	-	470
Track	23	-	-	23
Volleyball	690	-	-	690
Watchdog	277	-	-	277
YADA	396	-	-	396
Total Student Activity Funds	$ 96,435	$ 60,197	$ 58,266	$ 98,366
Fees and users charges				
Yearbook	$ -	$ 2,556	$ 2,560	$ (4)
Miscellaneous	-	3,293	3,293	-
Total Fees and User Charges	$ -	$ 5,849	$ 5,853	$ (4)
Other agency funds:				
Sales tax	$ 3	$ 2,613	$ 2,518	$ 98
Total Agency Fund	$ 96,438	$ 68,659	$ 66,637	$ 98,460

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, 2021

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Unencumbered and Accounts Payable	Ending Cash Balance
District activity funds:						
Gate receipts	$ -	$ 27,206	$ 27,206	$ -	$ -	$ -
Concessions	25,025	1,059	1,453	24,631	-	24,631
Total District Activity Funds	$ 25,025	$ 28,265	$ 28,659	$ 24,631	$ -	$ 24,631

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, 2021
(With Comparative Actual Totals for the Prior Year Ended June 30, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
RECEIPTS				
Taxes received from school district	$ 78,675	$ 83,056	$ 75,145	$ 7,911
Interest on idle funds	2,524	1,916	-	1,916
Other revenue from local sources	6,990	8,366	-	8,366
Total Receipts	$ 88,189	$ 93,338	$ 75,145	$ 18,193
EXPENDITURES AND TRANSFERS				
Community service operations	$ 34,334	$ 38,481	$ 83,056	$ (44,575)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 53,855	$ 54,857		
UNENCUMBERED CASH - BEGINNING	601,417	655,272		
UNENCUMBERED CASH - ENDING	$ 655,272	$ 710,129		