UNIFIED SCHOOL DISTRICT
NO. 242

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2020

UNIFIED SCHOOL DISTRICT NO. 242

REGULATORY BASIS
FINANCIAL STATEMENTS

For the Year Ended June 30, 2020

BOARD OF EDUCATION

Aaron Aldridge, President
Eric Purvis, Vice President
Gabe Cox, Member
Nolan Cox, Member
Kyle Reidel, Member
Macy Sexson, Member
Christine Smith, Member

BOARD TREASURER

Diane Kuykendall

BOARD CLERK

Candy Cox

SUPERINTENDENT

David Hale

UNIFIED SCHOOL DISTRICT NO. 242

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2020

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UNIFIED SCHOOL DISTRICT NO. 242

Regulatory Basis
Financial Statement

For the Year Ended June 30, 2020

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James V. Myers, Chartered

P.O. Box 495
Tribune, Kansas 67879

Certified Public Accountant

Phone: 620-376-4140
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INDEPENDENT AUDITOR'S REPORT

Board of Education
Unified School District No. 242
219 Coyote Blvd
Weskan, KS 67762

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 242, as of and for the year ended June 30, 2020, and the related notes to the financial statement.

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; 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

My responsibility is to express an opinion on the financial statement based on my audit. I conducted my 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 I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of 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 auditor's judgment, including the 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 Unified School District No. 242 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.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In my 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 conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 242 as of June 30, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 242 as of June 30, 2020, 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.

Other Matters
Supplemental Information

My audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of regulatory basis receipts and disbursements – agency funds, and schedule of receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards

generally accepted in the United States of America. In my 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.

Prior Year Comparative Analysis

I also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 242 as of and for the year ended June 30, 2019 (not presented herein), and have issued my report thereon dated September 30, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and my 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://www.admin.ks.gov/offices/oar/municipal-services. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2020 (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 2019 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 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 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 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the 2019 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, 2019, on the basis of accounting described in Note 1.

James V. Myers
Certified Public Accountant

October 9, 2020

UNIFIED SCHOOL DISTRICT NO. 242
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:							
General Funds:							
General	$ -	$ -	$ 1,116,752	$ 1,116,752	$ -	$ -	$ -
Supplemental General	29,822	-	379,429	380,707	28,544	-	28,544
Special Purpose Funds:							
At Risk (K-12)	13,762	-	60,307	61,856	12,213	-	12,213
Bilingual Education	2,868	-	3,047	3,329	2,586	-	2,586
Capital Outlay	188,332	-	111,834	71,791	228,375	-	228,375
Food Service	15,685	-	73,935	72,130	17,490	-	17,490
Professional Development	290	-	954	685	559	-	559
Special Education	29,882	-	183,234	182,413	30,703	-	30,703
Career & Postsecondary Education	3,750	-	4,000	4,158	3,592	-	3,592
KPERS Special Retirement Contribution	-	-	125,597	125,597	-	-	-
Gifts & Grants	11,579	-	18,954	23,231	7,302	-	7,302
Driver Training	1,230	-	-	1,230	-	-	-
Contingency Reserve	101,737	-	-	-	101,737	-	101,737
Textbook Rental	5,531	-	12,015	8,162	9,384	-	9,384
Title I	2	-	11,965	11,965	2	-	2
Title II-A	-	-	1,677	1,677	-	-	-
REAP Federal Grant	-	-	17,126	17,126	-	-	-
Character Education	-	-	-	-	-	-	-
Title IV-A	-	-	10,501	10,500	1	-	1
District Activity Funds - Schedule 4	14,998	-	32,317	28,718	18,597	-	18,597
Total Reporting Entity (excluding Agency Funds)	$ 419,468	$ -	$ 2,163,644	$ 2,122,027	$ 461,085	$ -	$ 461,085

The notes to the financial statements are an integral part of this statement.

Statement 1

UNIFIED SCHOOL DISTRICT NO. 242
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2020

Composition of Cash:		
Checking Account	$	1,500
NOW Account		397,910
Certificates of Deposit		100,000
Total Cash	$	499,410
Agency Funds per Schedule 3		(38,325)
Total Reporting Entity (Excluding Agency Funds)	$	461,085

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 242
WESKAN, KANSAS

NOTES TO THE FINANCIAL STATEMENT
For the Year Ended June 30, 2020

Note 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity
Unified School District No. 242 (USD 242), Weskan, Kansas, is a municipal corporation governed by an elected seven-member board. This financial statement presents USD 242, the primary government. USD 242 does not have any related municipal entities.

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

The municipality 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 regulatory basis of accounting.

C. Regulatory basis fund types
A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following fund types are used by USD 242:

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

Note 1: Summary of Significant Accounting Policies (continued)

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

Trust Funds – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Funds – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, student organizations, etc.).

D. Cash and investments

The municipality pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in interest-bearing deposits and disclosed as part of the municipality's cash balances. Unless specifically designated, all interest income is credited to the Capital Outlay Fund.

E. Property taxes

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to USD 242 until the succeeding year, such procedures being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operations of USD 242; and therefore, are not susceptible to accrual.

Property taxes are collected and remitted to USD 242 by the county government. Taxes levied annually on November 1 are due one-half by December 20 and one half by May 10. Tax payments are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

F. Interfund transactions

Quasi-external transactions (i.e., transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

Note 1: Summary of Significant Accounting Policies (continued)

G. Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 242 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

H. Restricted Assets

These assets consist of cash and short-term investments restricted for Agency Funds.

I. Use of Estimates

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2: Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

Note 2: 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 schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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

A legal operating budget is not required for capital project funds, fiduciary funds, permanent funds and the following special revenue funds:

Contingency Reserve
Textbook Rental
Character Ed
Title I
Title II-A
REAP Federal Grant
Title IV-A
District Activity Funds

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

Note 3: Deposits & Investments

K.S.A. 9-1401 establishes the depositories which may be used by USD 242. The statute requires banks eligible to hold USD 242's funds have a main or branch bank in the county in which USD 242 is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. USD 242 has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits USD 242'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;

Note 3: Deposits & Investments (continued)

and the Kansas Municipal Investment Pool. USD 242 has no investment policy that would further limit its investment choices.

Concentration of credit risk

State statutes place no limit on the amount USD 242 may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. USD 242's allocation of investments as of June 30, 2020 is 100% guaranteed investment contracts secured by U.S. Treasury and Agencies.

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, USD 242's deposits may not be returned to it. State statutes require USD 242's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka except during designated "peak periods" when required coverage is 50%. USD 242 does not use designated "peak periods". All deposits were legally secured at June 30, 2020.

At June 30, 2020, USD 242's carrying amount of deposits was $499,410 and the bank balance was $580,977. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $251,450 was covered by federal depository insurance and $329,527 was collateralized with securities held by the pledging financial institutions' agents in USD 242'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, USD 242 will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. USD 242 had no investments of this type at June 30, 2020.

Note 4: Compensated Absences

Certified full time employees earn sick leave each year based on the following guidelines:

Four Day Week School Year	8 days
Five Day Week School Year	10 days

Sick leave accumulates to the maximum of forty-four days. Each certified full time employee is allowed four days of personal leave and one professional day each year.

Note 4: Compensated Absences (continued)

Full time non-certified employees earn ten contract days of paid sick leave per year accumulative to forty-four days. The paid sick leave may be used as sick leave or bereavement leave.

The unused sick leave and personal leave is not paid upon termination, therefore, no cost or accumulated sick and personal leave as of June 30, 2020 has been calculated.

Note 5: Defined Benefit Pension Plan

Plan Description. USD 242 participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq*. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) 14.59% and 13.21% respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and the statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020.

Note 5: Defined Benefit Pension Plan (continued)

Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by $64.13 million for the fiscal year ended June 30, 2017, section 43(17) of the bill also stipulated that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be $6.4 million dollars per year. The first year payment of $6.4 million was received in July 2017 and appropriations for fiscal year 2018 were made for the State/School group at the statutory contribution rate of 12.01% for that year.

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by $194.0 million for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be $19.4 million per year.

2018 House Substitute for Senate Bill 109 provided for additional funding for 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.

2019 Senate Bill 9 authorized a payment of $115 million for the KPERS School group.

The State of Kansas is required to contribute the statutory required employer's share except for retired USD 242 employees. USD 242 is responsible for the employer's portion of the cost for retired USD 242 employees. USD 242 received and remitted amounts equal to the statutory contribution rate, which totaled $125,597 for the year ended June 30, 2020.

Net Pension Liability. At June 30, 2020, USD 242's proportionate share of the collective net pension liability reported by KPERS was $1,029,466. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. USD 242's proportion of the net pension liability was based on the ratio of USD 242'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, 2019. 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 publically available on the website at www.kpers.org or can be obtained as described above.

Note 6: Contingencies

In the normal course of operations, USD 242 participates in various federal and state grant programs. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursements which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 7: Risk Management

USD 242 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. These risks are covered by commercial insurance purchased from independent third parties. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

USD 242 pays an annual premium to Kansas Association of School Boards Workers Compensation Fund, Inc. for its workers compensation insurance coverage. The agreement to participate provides that the Kansas Association of School Boards Workers Compensation Fund, Inc. will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain limits for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Association of School Boards Workers Compensation Fund, Inc. management.

Note 8: Interfund Transfers

Operating transfers are as follows:

From	To	Statutory Authority	Amount
General	At Risk (K-12)	72-6428	$ 8,525
General	Bilingual	72-6428	---
General	Capital Outlay	72-6428	---
General	Career/Post Sec.Ed.	72-6428	---
General	Food Service	72-6428	12,058
General	Prof. Development	72-6428	800
General	Special Education	72-6428	174,791
Supp. General	At Risk (K-12)	72-6433	50,552
Supp. General	Bilingual	72-6433	3,047
Supp. General	Career/Post Sec.Ed.	72-6433	4,000
Supp. General	Food Service	72-6433	14,001
Supp. General	Prof. Development	72-6433	---
Supp. General	Special Education	72-6433	---
Total			$ 267,774

Note 9: Other Post Employment Benefits

As provided by K.S.A. 12-5040, USD 242 allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, USD 242 is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), USD 242 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 USD 242 under this program.

Note 10: In-Substance Receipt in Transit

USD 242 received $51,883.00 subsequent to June 30, 2020 and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2020.

Note 11: Compliance with Kansas Statutes

There were no compliance issues for USD 242 for the year ended June 30, 2020.

Note 12: Evaluation of Subsequent Events

In recent months, the coronavirus (COVID-19) outbreak in the United States has resulted in reduced customer traffic and the temporary closure of operating hours for our offices. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to USD 242 as of the date of this report, management believes that a material impact on USD 242's financial position and results of future operations is reasonably possible.

The organization has evaluated subsequent events through October 9, 2020, the date which the financial statement was available to be issued.

Note 13: Long-Term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2020, were as follows:

Issue	Interest Rates	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Capital Leases Payable				$ -	$ -	$ -	$ -	$ -
Total Contractual Indebtedness				$ -	$ -	$ -	$ -	$ -

Note 13: 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:

Issue	06/30/21	06/30/22	06/30/23	06/30/24	06/30/25	2026 - 2030	2031 - 2035	Total
Principal:								
General obligation bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital leases payable	-	-	-	-	-	-	-	-
Total Principal	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest:								
General obligation bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital leases payable	-	-	-	-	-	-	-	-
Total Interest	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Principal and Interest	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

REGULATORY REQUIRED
SUPPLEMENTAL INFORMATION

Schedule 1

UNIFIED SCHOOL DISTRICT NO. 242
Summary of Expenditures - Actual and Budget (Budgeted Funds Only)
Regulatory Basis
For the Year Ended June 30, 2020

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Fund Types:						
General Funds:						
General	$ 1,155,578	$ (47,207)	$ 8,381	$ 1,116,752	$ 1,116,752	$ -
Supplemental General	390,651	(12,253)	2,309	380,707	380,707	-
Special Purpose Funds:						
At Risk (K-12)	61,993	-	-	61,993	61,856	(137)
Bilingual Education	4,068	-	-	4,068	3,329	(739)
Capital Outlay	292,139	-	-	292,139	71,791	(220,348)
Food Service	76,136	-	-	76,136	72,130	(4,006)
Professional Development	1,790	-	-	1,790	685	(1,105)
Special Education	199,882	-	-	199,882	182,413	(17,469)
Career and Postsecondary Education	5,250	-	-	5,250	4,158	(1,092)
KPERS Special Retirement Contribution	132,963	-	-	132,963	125,597	(7,366)
Gifts and Grants	11,579	-	-	11,579	23,231	11,652
Driver Training	1,230	-	-	1,230	1,230	-

Schedule 2-A

UNIFIED SCHOOL DISTRICT NO. 242
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes				
Mineral Production Tax	$ 4,845	$ 3,464	$ -	$ 3,464
State Aid				
Conference Fee Aid	-	50	-	50
General State Aid	956,199	1,001,116	1,023,772	(22,656)
Kansas Reading Success Aid	-	384	-	384
Mentor Teacher Aid	-	940	-	940
Special Education Aid	115,291	103,791	131,806	(28,015)
Reimbursements	6,012	7,007	-	7,007
Total Receipts	$ 1,082,347	$ 1,116,752	$ 1,155,578	$ (38,826)
Expenditures:				
Instruction	$ 655,932	$ 693,051	$ 727,298	$ (34,247)
Student Support Services	76	-	500	(500)
Instructional Support Services	7,424	8,150	6,481	1,669
General Administration	84,136	70,956	91,160	(20,204)
School Administration	100,783	94,342	98,440	(4,098)
Operation and Maintenance	5,464	7,308	15,102	(7,794)
Student Transportation Services	3,147	12,821	1,325	11,496
Vehicle Service & Maintenance	29,260	33,950	34,272	(322)
Transfer to At Risk (K-12)	-	8,525	-	8,525
Transfer to Bilingual Education Fund	2,000	-	-	-
Transfer to Capital Outlay Fund	-	-	-	-
Transfer to Career/Post Education Fund	8,500	-	1,500	(1,500)
Transfer to Food Service Fund	22,069	12,058	8,000	4,058
Transfer to Professional Develop Fund	-	800	1,500	(700)
Transfer to Special Education Fund	163,556	174,791	170,000	4,791

Schedule 2-A

UNIFIED SCHOOL DISTRICT NO. 242
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Adjustment to Comply with Legal Max	-	-	(47,207)	47,207
Total Expenditures	$ 1,082,347	$ 1,116,752	$ 1,108,371	$ 8,381
Adjustment for Qualifying Budget Credits:				
Reimbursements	-	-	7,007	(7,007)
Reimbursements - Grants	-	-	1,374	(1,374)
	$ 1,082,347	$ 1,116,752	$ 1,116,752	$ -
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-B

UNIFIED SCHOOL DISTRICT NO. 242
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Ad Valorem Property Tax	$ 321,553	$ 316,756	$ 328,299	$ (11,543)
Delinquent Tax	621	1,294	1,629	(335)
Motor Vehicle Tax	14,499	14,597	15,815	(1,218)
16/20M Truck Tax	1,318	1,535	-	1,535
Recreational Vehicle Tax	164	285	180	105
Commercial Vehicle Tax	-	159	-	159
Supplemental State Aid	47,490	42,494	43,870	(1,376)
Reimbursements	4,305	2,309	-	2,309
Total Receipts	$ 389,950	$ 379,429	$ 389,793	$ (10,364)
Expenditures				
Instruction	$ 104,014	$ 142,313	$ 117,031	$ 25,282
Student Support Services	1,416	8,968	10,760	(1,792)
Instructional Support Services	60	915	-	915
General Administration	13,189	24,882	20,000	4,882
School Administration	7,259	1,400	10,000	(8,600)
Operation & Maintenance	138,081	111,790	151,660	(39,870)
Student Transportation Services	394	431	-	431
Vehicle Service & Maintenance	28,500	18,408	33,000	(14,592)
Transfer to At Risk (K-12)	71,500	50,552	47,000	3,552
Transfer to Bilingual Education Fund	1,200	3,047	1,200	1,847
Transfer to Career/Post Education Fund	-	4,000	-	4,000
Transfer to Food Service Fund	-	14,001	-	14,001
Transfer to Professional Develop Fund	-	-	-	-
Transfer to Special Education	24,789	-	-	-
Adjustment to Comply with Legal Max	-	-	(12,253)	12,253
Total Expenditures	$ 390,402	$ 380,707	$ 378,398	$ 2,309

Schedule 2-B

UNIFIED SCHOOL DISTRICT NO. 242
Supplemental General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Adjustment for Qualifying Budget Credits:				
Reimbursements	-	-	2,309	(2,309)
	$ 390,402	$ 380,707	$ 380,707	$ -
Receipts Over (Under) Expenditures	$ (452)	$ (1,278)		
Unencumbered Cash, Beginning	30,274	29,822		
Unencumbered Cash, Ending	$ 29,822	$ 28,544		

Schedule 2-C

UNIFIED SCHOOL DISTRICT NO. 242
At Risk (K-12) Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Miscellaneous	$ -	$ 1,230	$ 1,230	$ -
Transfer from General Fund	-	8,525	-	8,525
Transfer from Supplemental General	71,500	50,552	47,000	3,552
Total Receipts	$ 71,500	$ 60,307	$ 48,230	$ 12,077
Expenditures				
Instruction	$ 62,897	$ 59,860	$ 59,610	$ 250
Student Transportation Services	1,997	1,996	2,383	(387)
Total Expenditures	$ 64,894	$ 61,856	$ 61,993	$ (137)
Receipts Over (Under) Expenditures	$ 6,606	$ (1,549)		
Unencumbered Cash, Beginning	7,156	13,762		
Unencumbered Cash, Ending	$ 13,762	$ 12,213		

Schedule 2-D

UNIFIED SCHOOL DISTRICT NO. 242
Bilingual Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Transfer from General Fund	$ 2,000	$ -	$ -	$ -
Transfer from Supplemental General	1,200	3,047	1,200	1,847
Total Receipts	$ 3,200	$ 3,047	$ 1,200	$ 1,847
Expenditures				
Instruction	$ 1,809	$ 3,329	$ 4,068	$ (739)
Receipts Over (Under) Expenditures	$ 1,391	$ (282)		
Unencumbered Cash, Beginning	1,477	2,868		
Unencumbered Cash, Ending	$ 2,868	$ 2,586		

Schedule 2-E

UNIFIED SCHOOL DISTRICT NO. 242
Capital Outlay Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over (Under)
Receipts				
Ad Valorem Property Tax	$ 99,423	$ 104,439	$ 98,628	$ 5,811
Delinquent Tax	171	374	504	(130)
Motor Vehicle Tax	3,856	4,255	4,623	(368)
16/20M Truck Tax	339	434	-	434
Recreational Vehicle Tax	43	83	52	31
Commercial Vehicle Tax	-	49	-	49
Interest on Idle Funds	-	-	-	-
Other Revenue from a Local Source	24,416	2,200	-	2,200
Transfer from General Fund	-	-	-	-
Total Receipts	$ 128,248	$ 111,834	$ 103,807	$ 8,027
Expenditures				
Instruction	$ 8,665	$ 1,286	$ 15,000	$ (13,714)
Student Support Services	-	165	-	165
Instructional Support Services	-	-	-	-
General Administration	-	173	-	173
School Administration	1,447	568	11,139	(10,571)
Operation & Maintenance	94,248	68,858	186,000	(117,142)
Transportation	15,883	-	25,000	(25,000)
Vehicle Service & Maintenance	-	-	55,000	(55,000)
Other Support Services	-	-	-	-
Site Improvement	7,700	-	-	-
Building Improvements	4,889	741	-	741
Total Expenditures	$ 132,832	$ 71,791	$ 292,139	$ (220,348)
Receipts Over (Under) Expenditures	$ (4,584)	$ 40,043		
Unencumbered Cash, Beginning	192,916	188,332		
Unencumbered Cash, Ending	$ 188,332	$ 228,375		

Schedule 2-F

UNIFIED SCHOOL DISTRICT NO. 242
Food Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over (Under)
Receipts				
Federal Aid	$ 22,682	$ 26,989	$ 26,012	$ 977
State Aid	559	631	575	56
Charges for Services	18,977	20,256	25,864	(5,608)
Miscellaneous	-	-	-	-
Transfer from General Fund	22,069	12,058	8,000	4,058
Transfer from Supplemental General	-	14,001	-	14,001
Total Receipts	$ 64,287	$ 73,935	$ 60,451	$ 13,484
Expenditures				
Operation and Maintenance	$ 533	$ 3,040	$ 30,625	$ (27,585)
Food Service Operation	66,923	69,090	45,511	23,579
Total Expenditures	$ 67,456	$ 72,130	$ 76,136	$ (4,006)
Receipts Over (Under) Expenditures	$ (3,169)	$ 1,805		
Unencumbered Cash, Beginning	18,854	15,685		
Unencumbered Cash, Ending	$ 15,685	$ 17,490		

Schedule 2-G

UNIFIED SCHOOL DISTRICT NO. 242
Professional Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Other Revenue from Local Source	$ -	$ -	$ -	$ -
State Aid	119	154	-	154
Transfer from General	-	800	1,500	(700)
Transfer from Supplemental General	-	-	-	-
Total Receipts	$ 119	$ 954	$ 1,500	$ (546)
Expenditures				
Instruction Support Staff	$ 20	$ 180	$ 1,245	$ (1,065)
Central Services	788	505	545	(40)
Total Expenditures	$ 808	$ 685	$ 1,790	$ (1,105)
Receipts Over (Under) Expenditures	$ (689)	$ 269		
Unencumbered Cash, Beginning	979	290		
Unencumbered Cash, Ending	$ 290	$ 559		

Schedule 2-H

UNIFIED SCHOOL DISTRICT NO. 242
Special Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
Federal Aid	$ -	$ -	$ -	$ -
Interest on Idle Funds	1,058	757	-	757
Reimbursements	5,529	7,686	-	7,686
Transfer from General Fund	163,556	174,791	170,000	4,791
Transfer from Supplemental General	24,789	-	-	-
Total Receipts	$ 194,932	$ 183,234	$ 170,000	$ 13,234
Expenditures				
Instruction	$ 189,093	$ 182,413	$ 195,953	$ (13,540)
Vehicle Operating Services	-	-	3,929	(3,929)
Total Expenditures	$ 189,093	$ 182,413	$ 199,882	$ (17,469)
Receipts Over (Under) Expenditures	$ 5,839	$ 821		
Unencumbered Cash, Beginning	24,043	29,882		
Unencumbered Cash, Ending	$ 29,882	$ 30,703		

Schedule 2-I

UNIFIED SCHOOL DISTRICT NO. 242
Career and Postsecondary Education Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Miscellaneous	$ -	$ -	$ -	$ -
Transfer from General Fund	8,500	-	1,500	(1,500)
Transfer from Supplemental General	-	4,000	-	4,000
Total Receipts	$ 8,500	$ 4,000	$ 1,500	$ 2,500
Expenditures				
Instruction	$ 9,598	$ 4,158	$ 5,250	$ (1,092)
Instructional Support Services	-	-	-	-
Total Expenditures	$ 9,598	$ 4,158	$ 5,250	$ (1,092)
Receipts Over (Under) Expenditures	$ (1,098)	$ (158)		
Unencumbered Cash, Beginning	4,848	3,750		
Unencumbered Cash, Ending	$ 3,750	$ 3,592		

Schedule 2-J

UNIFIED SCHOOL DISTRICT NO. 242
KPERS Special Retirement Contribution Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
State Aid	$ 76,694	$ 125,597	$ 132,963	$ (7,366)
Expenditures				
Instruction	$ 47,035	$ 78,536	$ 85,000	$ (6,464)
Student Support Services	3,068	3,089	3,963	(874)
General Administration	6,651	9,394	9,000	394
School Administration	9,203	15,072	15,000	72
Operation & Maintenance	7,721	13,892	15,000	(1,108)
Food Services	3,016	5,614	5,000	614
Total Expenditures	$ 76,694	$ 125,597	$ 132,963	$ (7,366)
Receipts Over (Under) Expenditures	$ -	$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

Schedule 2-K

UNIFIED SCHOOL DISTRICT NO. 242
Gifts and Grants Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Donations	$ 7,850	$ 18,954	$ -	$ 18,954
Expenditures				
Instruction	$ 17,221	$ 23,231	$ 11,579	$ 11,652
Receipts Over (Under) Expenditures	$ (9,371)	$ (4,277)		
Unencumbered Cash, Beginning	20,950	11,579		
Unencumbered Cash, Ending	$ 11,579	$ 7,302		

Schedule 2-L

UNIFIED SCHOOL DISTRICT NO. 242
Driver Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Receipts				
State Aid	$ -	$ -	$ -	$ -
Miscellaneous	-	-	-	-
Total Receipts	$ -	$ -	$ -	$ -
Expenditures				
Instruction	$ -	$ 1,230	$ 1,230	$ -
Vehicle Operating Services	-	-	-	-
Total Expenditures	$ -	$ 1,230	$ 1,230	$ -
Receipts Over (Under) Expenditures	$ -	$ (1,230)		
Unencumbered Cash, Beginning	1,230	1,230		
Unencumbered Cash, Ending	$ 1,230	$ -		

Schedule 2-M

UNIFIED SCHOOL DISTRICT NO. 242
Contingency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers	$ -	$ -
Expenditures		
Operations & Maintenance	$ -	$ -
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	101,737	101,737
Unencumbered Cash, Ending	$ 101,737	$ 101,737

Schedule 2-N

UNIFIED SCHOOL DISTRICT NO. 242
Textbook Rental Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Miscellaneous	$ 1,415	$ 6,673
Rental Fees & Books	5,092	5,342
Total Receipts	$ 6,507	$ 12,015
Expenditures		
Instruction	$ 11,425	$ 8,162
Receipts Over (Under) Expenditures	$ (4,918)	$ 3,853
Unencumbered Cash, Beginning	10,449	5,531
Unencumbered Cash, Ending	$ 5,531	$ 9,384

Schedule 2-O

UNIFIED SCHOOL DISTRICT NO. 242
Title I Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 13,294	$ 11,965
Expenditures		
Instruction	$ 13,294	$ 11,965
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	2	2
Unencumbered Cash, Ending	$ 2	$ 2

Schedule 2-P

UNIFIED SCHOOL DISTRICT NO. 242
Title II-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 1,328	$ 1,677
Expenditures		
Instruction	$ 1,328	$ 1,677
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-Q

UNIFIED SCHOOL DISTRICT NO. 242
REAP Federal Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 33,101	$ 17,126
Expenditures		
Project Expense	$ 33,101	$ 17,126
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-R

UNIFIED SCHOOL DISTRICT NO. 242
Character Education Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ -	$ -
Expenditures		
Project Expense	$ -	$ -
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

Schedule 2-S

UNIFIED SCHOOL DISTRICT NO. 242
Title IV-A Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended June 30, 2020
(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	$ 10,624	$ 10,501
Expenditures		
Instruction	$ 10,624	$ 10,500
Receipts Over (Under) Expenditures	$ -	$ 1
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 1

Schedule 3

UNIFIED SCHOOL DISTRICT NO. 242
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2020

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School				
Class of 2016	$ 75	$ -	$ -	$ 75
Class of 2017	166	-	-	166
Class of 2018	288	-	-	288
Class of 2019	115	-	-	115
Class of 2020	17,354	9,187	25,943	598
Class of 2021	4,694	22,901	7,188	20,407
Class of 2022	1,815	1,325	93	3,047
Class of 2023	109	1,079	75	1,113
Art Club	330	-	25	305
Cheerleaders	1,713	598	723	1,588
FFA	2,467	8,713	5,578	5,602
Leadership	88	-	-	88
National Honor Society	391	-	29	362
NHS Balloon Store	3,844	699	640	3,903
Scholars Bowl	-	-	-	-
Science Club	111	-	-	111
Student Council	189	200	159	230
Middle School				
Cheerleaders	214	750	637	327
Total	$ 33,963	$ 45,452	$ 41,090	$ 38,325

Schedule 4

UNIFIED SCHOOL DISTRICT NO. 242
District Activity Funds
Schedule of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2020

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Athletics	$ 3,736	$ 17,757	$ 15,580	$ 5,913	$ -	$ 5,913
Drama	1,830	767	704	1,893	-	1,893
Total Gate Receipts	$ 5,566	$ 18,524	$ 16,284	$ 7,806	$ -	$ 7,806
School Projects						
Academic Awareness	$ 427	$ -	$ -	$ 427	$ -	$ 427
After Prom	764	500	108	1,156	-	1,156
Elementary Store	2,867	123	188	2,802	-	2,802
Music	373	8,500	8,053	820	-	820
Library	212	500	-	712	-	712
Publications	4,789	4,170	4,085	4,874	-	4,874
Total School Projects	$ 9,432	$ 13,793	$ 12,434	$ 10,791	$ -	$ 10,791
Total District Activity Funds	$ 14,998	$ 32,317	$ 28,718	$ 18,597	$ -	$ 18,597