

Notice of Hearing 2023-2024 Budget

The governing body of Unified School District 342 will meet on the 11th day of September 2023 at 7:00 PM at 217 Summit Street, McLouth, KS 66054 for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of tax to be levied. Detailed budget information, including budget profile, building needs assessment and Board state assessments review is available at the district office on the district website and will be available at this hearing.

The Amount of 2023 Tax to be Levied and Expenditures (published below) establish the maximum limits of the 2023-2024 Budget. The 'Est. Tax Rate' (column 7), shown for comparative purposes, is subject to slight change depending on final assessed valuation.

	Code 99 Line	2021-2022 Actual		2022-2023 Actual		2023-2024 Proposed Budget		
		Actual Expenditures (1)	Actual Tax Rate* (2)	Actual Expenditures (3)	Actual Tax Rate* (4)	Budgeted Expenditures (5)	Amount of 2023 Tax to be Levied (6)	Est. Tax Rate* (7)
OPERATING								
General	06	4,362,602	20.000	4,492,647	20.000	4,812,746	889,539	20.000
Supplemental General (LOB)	08	1,345,756	16.508	1,404,914	15.699	1,527,946	875,459	17.081
SPECIAL REVENUE								
Federal Funds	07	342,594		362,354		479,660		
Adult Education	10	0	0.000	0	0.000	0	0	0.000
Preschool-Aged At-Risk	11	86,714		96,291		115,379		
Adult Supplemental Education	12	0		0		0		
At Risk (K-12)	13	339,704		493,917		593,192		
Bilingual Education	14	0		0		0		
Virtual Education	15	4,000		0		11,200		
Capital Outlay	16	295,707	4.999	252,811	4.999	935,000	215,774	4.210
Driver Training	18	3,093		4,116		13,920		
Declining Enrollment	19	0	0.000	0	0.000	0	0	0.000
Extraordinary School Program	22	0		0		0		
Food Service	24	296,615		267,653		322,296		
Professional Development	26	4,808		3,333		14,816		
Parent Education Program	28	0		0		0		
Summer School	29	0		0		0		
Special Education	30	1,070,011		1,006,884		1,208,537		
Cost of Living	33	0	0.000	0	0.000	0	0	0.000
Career and Postsecondary Education	34	174,715		183,097		203,625		
Gifts and Grants	35	8,810		12,251		70,000		
Special Liability Expense Fund	42	0	0.000	0	0.000	0	0	0.000
School Retirement	44	0	0.000	0	0.000	0	0	0.000
Extraordinary Growth Facilities	45	0	0.000	0	0.000	0	0	0.000
Special Reserve Fund	47	6,595		9,264				
KPERS Special Retirement Contribution	51	464,544		450,702		504,786		
Contingency Reserve	53	0		0				
Textbook & Student Material Revolving	55	52,843		23,019				
Activity Fund	56	28,607		32,089				
DEBT SERVICE								
Bond and Interest #1	62	241,294	4.626	241,569	4.595	241,694	205,093	4.002
Bond and Interest #2	63	0	0.000	0	0.000	0	0	0.000
No-Fund Warrant	66	0	0.000	0	0.000	0	0	0.000
Special Assessment	67	0	0.000	0	0.000	0	0	0.000
Temporary Note	68	0	0.000	0	0.000	0	0	0.000
COOPERATIVES¹								
Special Education	78	0		0		0		
TOTAL USD EXPENDITURES	100	9,129,012	46.133	9,336,911	45.293	11,054,797	2,185,865	45.293
Less: Transfers	105	1,605,156		1,893,164		1,920,498		
NET USD EXPENDITURES	110	7,523,856		7,443,747		9,134,299		
TOTAL USD TAXES LEVIED	115	1,766,883		1,917,080		2,185,865		

1. Sponsoring District Only

*Tax Rates are expressed in Mills

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		Actual Expenditures (1)	Actual Tax Rate* (2)	Actual Expenditures (3)	Actual Tax Rate* (4)	Budgeted Expenditures (5)	Amount of 2023 Tax to be Levied (6)	Est. Tax Rate* (7)
OTHER								
Historical Museum	80	0	0.000	0	0.000	0	0	0.000
Public Library Board	82	0	0.000	0	0.000	0	0	0.000
Public Library Board Employee Benefits	83	0	0.000	0	0.000	0	0	0.000
Recreation Commission	84	91,560	2.000	98,325	1.999	112,147	102,503	2.000
Rec Comm Emp Benefits & Spec Liab	86	0	0.000	0	0.000	0	0	0.000
TOTAL OTHER	120	91,560	2.000	98,325	1.999	112,147	102,503	2.000
TOTAL TAXES LEVIED	125	\$1,846,363		\$2,007,400		\$2,288,368		
Assessed Valuation - General Fund	128	\$36,417,723		\$38,713,321		\$44,476,963		
Assessed Valuation - All Other Funds	130	\$39,617,118		\$45,072,570		\$51,252,706		
Assessed Valuation - Capital Outlay	129	\$39,617,118		\$45,072,570		\$51,252,706		
Outstanding Indebtedness, July 1		2021		2022		2023		
General Obligation Bonds	135	2,810,000		2,655,000		2,495,000		
Capital Outlay Bonds	140	0		0		0		
Temporary Note	145	0		0		0		
No-Fund Warrant	150	0		0		0		
Lease Purchase Principal	153	0		0		0		
TOTAL USD DEBT	155	2,810,000		2,655,000		2,495,000		

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Dean Wolfe
Board President

Lorie Patterson
Clerk of the Board

Exceeding the Revenue Neutral Tax Rate for the 2023-2024 School Year

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Revenue Neutral Tax Rate

	2022-2023			2023-2024	
	Actual Tax Levied	Actual Tax Rate	Neutral Tax Rate	Estimated Tax Levied	Est. Tax Rate
General	\$877,453	20.000	17.408	\$889,539	20.000
Bond and Interest #2	\$0	0.000		\$0	0.000
ALL OTHER FUNDS					
Supplemental General (LOB)	\$709,329	15.699		\$875,459	17.081
Adult Education	\$0	0.000		\$0	0.000
Capital Outlay	\$225,869	4.999		\$215,774	4.210
Cost of Living	\$0	0.000		\$0	0.000
Special Liability Expense Fund	\$0	0.000		\$0	0.000
Extraordinary Growth Facilities	\$0	0.000		\$0	0.000
Bond and Interest #1	\$207,616	4.595		\$205,093	4.002
No-Fund Warrant	\$0	0.000		\$0	0.000
Special Assessment	\$0	0.000		\$0	0.000
Temporary Note	\$0	0.000		\$0	0.000
Historical Museum	\$0	0.000		\$0	0.000
Public Library Board	\$0	0.000		\$0	0.000
Public Library Board Employee Benefits	\$0	0.000		\$0	0.000
Sub Total - All Other Funds	\$1,142,814	25.293	22.242	\$1,296,326	25.293

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