UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2021

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2021

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UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 480
Liberal, Kansas 67901

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 480, as of and for the fiscal year ended June 30, 2021 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

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we 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, 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.

Members of the American Institute and of the Kansas Society of Certified Public Accountants
Member of Private Practice Section

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 Unified School District No. 480 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 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 conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 480 as of June 30, 2021, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 480 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.

Other Matters
Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, schedule of regulatory basis 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.* The schedule of expenditures of federal awards (Schedule 5 as listed in the table of contents) is presented for analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and is also not a required part of the basic financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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.

We 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. 480 as of and for the year ended June 30, 2020 (not presented herein), and have issued our report thereon dated December 1, 2020, which contained an unmodified opinion on the basic financial statement. The 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 https://admin.ks.gov/offices/oar/municipal-services. The 2020 actual column (2020 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2021 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2020 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 2020 basic financial statement. The 2020 comparative information was subjected to the auditing procedures applied in the audit of the 2020 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 2020 basic financial statement or to the 2020 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 2020 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, 2020, on the basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2021, on our consideration of Unified School District No. 480's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Unified School District No. 480's internal control over financial reporting and compliance.

Hay•Rice & Associates, Chartered

Hay•Rice & Associates, Chartered

December 1, 2021

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Education
Unified School District No. 480
Liberal, Kansas 67901

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the *Kansas Municipal Audit and Accounting Guide*, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statement of Unified School District No. 480, as of and for the fiscal year ended June 30, 2021, and the related notes to the financial statement, which comprise Unified School District No. 480's basic financial statement, and have issued our report thereon dated December 1, 2021, which was qualified because Unified School District No. 480 prepares its financial statements 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.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statement, we considered the School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Unified School District No. 480's financial statement is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hay•Rice & Associates, Chartered

Hay•Rice & Associates, Chartered

December 1, 2021

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Statement 1

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
For the fiscal year ended June 30, 2021

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances & Accounts Payable	Ending Cash Balance
General Funds:						
General	$ -	$36,148,132	$36,148,132	$ -	$ 724,960	$ 724,960
Supplemental General	76,709	11,180,587	10,877,378	379,918	1,715,977	2,095,895
Special Purpose Funds:						
Driver Training	117,202	113,447	120,420	110,229	-	110,229
Capital Outlay	6,297,108	3,149,015	2,480,867	6,965,256	367,633	7,332,889
Professional Development	90,297	-	5	90,292	-	90,292
Special Education	2,567,658	4,056,453	4,018,035	2,606,076	492	2,606,568
KPERS Special Retirement Contribution	-	4,818,052	4,818,052	-	-	-
Bilingual Education	-	2,154,763	2,154,763	-	-	-
Vocational Education	-	374,635	374,635	-	-	-
At Risk 4 Year Old	-	384,122	384,122	-	-	-
At Risk	-	9,195,505	9,195,505	-	-	-
Gifts and Grants	441,868	221,698	192,360	471,206	66,558	537,764
Jump Start Summer School	39,585	-	-	39,585	-	39,585
Other Operations	741,296	321,780	169,484	893,592	11,810	905,402
Textbook Rental	200,441	118,781	203,527	115,695	92,690	208,385
Summer School	-	3,392	3,392	-	-	-
Contingency Reserve	1,800,000	-	-	1,800,000	-	1,800,000
Secondary Program Improvement	-	42,817	42,817	-	86	86
Title I Low Income	-	1,323,701	1,323,701	-	-	-
Title I Migrant	-	333,587	333,587	-	-	-
Early Childhood Preschool	(27,989)	217,524	232,060	(42,525)	-	(42,525)
Title III English Language	-	199,256	199,256	-	107,027	107,027
21st Century Grant	58,977	21,361	24,380	55,958	77	56,035
Chapter I Carryover	-	133,954	133,954	-	-	-
Title VI B Pass Thru	-	879,960	879,960	-	-	-
Title VI B Discretionary Special Education	-	33,084	33,084	-	296	296
Early Childhood Pass Thru	-	13,054	13,054	-	-	-
Title IV Student Support & Academic Enrichment	-	54,649	54,649	-	-	-
Title II A Teacher Quality	-	162,228	162,228	-	70,587	70,587
Summer School–Migrant	-	663	663	-	-	-
Carl Perkins	-	6,375	6,375	-	2,162	2,162
ESSERF–Cares Act	(48,628)	980,299	931,671	-	135,682	135,682
ESSER	-	-	477,182	(477,182)	192,330	(284,852)
Capital Project–HVAC & Lighting	10,630	-	10,630	-	-	-
District Activities	210,803	399,756	364,974	245,585	-	245,585
Debt Service Fund – Bond and Interest	8,030,235	12,051,040	10,634,225	9,447,050	-	9,447,050
Proprietary Type Fund – Business Fund:						
Food Service	557,973	3,122,869	2,823,649	857,193	34,822	892,015
Total Reporting Entity (Excluding Agency Funds)	$21,164,165	$92,216,539	$89,822,776	$23,557,928	$3,523,189	$27,081,117

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

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Statement 1
(Continued)

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH – REGULATORY BASIS
For the fiscal year ended June 30, 2021

Composition of Cash:	
Checking Account – Equity Bank	$26,828,633
Cafeteria Fund Checking Account – Equity Bank	5,000
Activity Checking Accounts – Equity Bank	485,582
Petty Cash – Equity Bank	1,000
Petty Cash on hand	900
Employee Deduction Checking Account – Equity Bank	451,766
Total Cash and Investments	$27,772,881
Agency Funds per Schedule 3	(691,764)
Total Reporting Entity (Excluding Agency Funds)	$27,081,117

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

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2021

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

Unified School District No. 480 is a municipal corporation governed by an elected seven-member board and the board is the basic level of government which has oversight responsibility and control over all activities related to the public school education in the City of Liberal. This regulatory financial statement presents only Unified School District No. 480 (the municipality).

Fund Descriptions

In governmental accounting, 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.

Regulatory Basis Fund Types

The following regulatory basis fund types comprise the financial activities of the School District for the fiscal year ended June 30, 2021:

Governmental Funds:

General Fund – The Chief Operating Fund – used to account for all resources except those required to be accounted for in another fund.

Special Purpose 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.

Bond and Interest Fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

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

Note 1: Summary of Significant Accounting Policies (Continued)

Regulatory Basis Fund Types (Continued)

Proprietary Fund:

Business Fund – funds financed in whole or in part by fees charged to users of the goods or services.

Fiduciary Fund:

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity.

Reimbursed Expenses

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements 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 Accounting

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

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Accounting (Continued)

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.

The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with accounting principles generally accepted in the United States of America. General capital assets that account for the land, buildings and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes and compensated absences are not presented in the financial statements.

Other Accounting Policies

Cash and Time Deposits

These liquid assets are shown in aggregate. K.S.A. 12-1671 and 12-1672 allow these assets to be shown in aggregate.

Time deposits are carried at cost plus accrued interest. The carrying amount of deposits is separately displayed as "cash and time deposits".

Note 1: Summary of Significant Accounting Policies (Continued)

Other Accounting Policies (Continued)

General Fixed Assets

General fixed assets purchased are recorded as expenditures at the time of purchase, except for assets acquired with federally assisted funds. Assets of the School District are not recorded in a permanent set of records.

Vouchers Payable

Vouchers payable are classified on the basis of a claim for payment resulting from legal title to property.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds.

In addition, encumbrances do constitute expenditures of a fund.

Unencumbered Cash Balances

The unencumbered cash balance is the unobligated resources of cash and time deposits of a fund.

Bonds Payable

Bonds which are outstanding at the end of the fiscal year.

Reimbursements

Unified School District No. 480 records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

Note 1: Summary of Significant Accounting Policies (Continued)

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 fiscal year ending June 30 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 fiscal year.

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 regulatory 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 budgeted expenditure authority lapses at year end.

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information (Continued)

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

Jump Start Summer School	Chapter I Carryover
Other Operations	Rural and Low Income School
Textbook Rental	Title VI B Pass Thru
Contingency Reserve	Early Childhood Pass Thru
Secondary Program Improvement	Title II A Teacher Quality
Title I Low Income	Summer School–Migrant
Title I Migrant	Title III Immigrant
Early Childhood Preschool	Capital Project–Construction Project
IV Student Support & Academic Enrichment	Capital Project–HVAC & Lighting
	Cost of Issuance
Title III English Language	District Activities
Title VI B Discretionary Special Education	ESSERF – Cares Act
21st Century Grant	ESSER2

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.

Tax Cycle

The County Clerk must calculate the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the Clerk certifies the tax roll to the County Treasurer, who prepares tax statements and receives payments.

These taxes become a lien against all property on November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 20th and May 10th. Delinquent taxes are assessed interest at 18% per annum. This interest is retained by the County.

Note 1: Summary of Significant Accounting Policies (Continued)

Tax Cycle (Continued)

Taxes levied to finance the budget are made available to the School District after January 1st and are distributed by the County Treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed throughout the year.

Note 2: Stewardship, Compliance and Accountability

Compliance with Kansas Statutes

No noncompliance with Kansas Statutes noted.

Compliance with Finance-Related Legal and Contractual Provisions

References made herein to the statutes are not intended as interpretations of the law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and the legal representation of the School District. Finance-related legal and contractual provisions include Kansas statutes, regulations, contracts, debt covenants or other agreements. The General Fund shows adjustments for qualifying budget credits of $174,997 on the budgetary comparison schedule. This is made up of reimbursed expenditures of $174,997.

Authorized Over-Encumbered Cash Balance – Federal Funds

K.S.A. 12-1664 authorizes the financing from local sources for expenditures to be reimbursed by the federal government.

Note 3: Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by Unified School District No. 480. The statute requires banks eligible to hold the School District's funds have a main or branch bank in the county in which Unified School District No. 480 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. Unified School District No. 480 has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits Unified School District No. 480'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. Unified School District No. 480 has no investment policy that would further limit its investment choices.

Concentration of Credit Risk – State statutes place no limit on the amount Unified School District No. 480 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, Unified School District No. 480's deposits may not be returned to it. State statutes require Unified School District No. 480'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%. Unified School District No. 480 has not designated a "peak period". All deposits were legally secured at June 30, 2021.

At June 30, 2021, Unified School District No. 480's carrying amount of deposits was $27,772,881 and the bank balance was $27,919,283. Of that bank balance, $26,955,220 was covered by federal depository insurance and $964,063 was collateralized with securities held by the pledging financial institutions' agents in Unified School District No. 480's name.

Note 3: Deposits and Investments (Continued)

Custodial Credit Risk – Investments – For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, Unified School District No. 480 will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Note 4: In-Substance Receipt in Transit

Unified School District No. 480 received $2,932,277 subsequent to June 30, 2021 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, 2021.

Note 5: Interfund Transfers

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Bilingual	KSA 72-6428	$ 1,454,763
	Capital Outlay	KSA 72-6428	3,000,777
	Early Childhood	KSA 72-6428	18,263
	Special Education	KSA 72-6428	2,615,378
	Vocational Education	KSA 72-6428	374,635
	At Risk 4 Year Old	KSA 72-6428	364,756
	At Risk	KSA 72-6428	6,995,505
	Summer School	KSA 72-6428	3,392
	Driver Training	KSA 72-6428	75,000
			$14,902,469
Supplemental General	Bilingual	KSA 72-643	$ 700,000
	Special Education	KSA 72-6433	1,000,000
	At Risk	KSA 72-6433	2,200,000
			$ 3,900,000
Title IV	Title I Low Income		$ 54,649
Title I Low Income	Chapter 1 Carryover		$ 33,954
	Total		$18,891,072

Note 6: Defined Benefit Pension Plan

General Information about the Pension Plan

Plan Description

Unified School District No. 480 participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 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.

Note 6: Defined Benefit Pension Plan (Continued)

Contributions (Continued)

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.

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 School District is responsible for the employer's portion of the cost for retired District employees. The School District received and remitted amounts equal to the statutory contribution rate, which totaled $4,818,052 for the year ended June 30, 2021.

The State of Kansas contributed 14.23% of covered payroll during fiscal year 2021, excluding the Group Death & Disability Insurance rate. During fiscal year 2022, the State of Kansas will contribute 13.33% of covered payroll. The State of Kansas contribution to KPERS due for all school municipalities for the year ending June 30, 2021, was $570,264,986.

Note 6: Defined Benefit Pension Plan (Continued)

Net Pension Liability

At June 30, 2021, the School District's proportionate share of the collective net pension liability reported by KPERS was $51,808,138. 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 School District's proportion of the net pension liability was based on the ratio of the School District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2020. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

Note 7: Other Long-Term Obligations from Operations

Compensated Absences

Vacation and Sick Pay

Unified School District No. 480's policy is to recognize the costs of vacations and other compensated absences when actually paid.

Unified School District No. 480's policies regarding vacations permit twelve month employees with less than ten years of service to accumulate ten days of vacation. Employees with more than ten years of employment accumulate fifteen days of vacation.

Teachers do not accumulate vacation. All vacation must be used by October 31 of the following year. Teachers, cafeteria personnel and aides earn sick leave at the rate of one day per month up to ten days per year, with a maximum of ninety days accumulation. Administration, secretaries and maintenance personnel earn sick leave at the rate of one day per month up to twelve days per year, with a maximum of ninety days accumulation. The School District has estimated the dollar amount of accumulated leave at June 30, 2021 at $2,048,325.

Note 7: Other Long-Term Obligations from Operations

Retirement Benefit

Eligible employees covered under the School District and the Liberal National Education Association agreement ratified August 20, 2012 may receive a single retirement benefit payment of $1,000.

Other Post Employment Benefits

As provided by K.S.A. 12-5040, Unified School District No. 480 allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, Unified School District No. 480 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 this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), Unified School District No. 480 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.

Death and Disability Other Post Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2021.

Note 8: Risk Management and Self-Insurance

Property and Liability

Unified School District No. 480 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 from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

Note 8: Risk Management and Self-Insurance (Continued)

Self-Insurance

Unified School District No. 480 established a benefit trust for health care costs and entered into a partially self-funded employees' health care costs agreement in the fiscal year 2012. This agreement allows the School District to assume a limited amount of liability by self-insuring a portion of the employee's medical expenses. Premiums paid for an excess coverage insurance policy cover individual claims in excess of $75,000 and the School District is also protected by an aggregate stop-loss protection provision, which limits its liability on total self-insurance claims for a contract period. All claims handling procedures are performed by a third-party claims administrator. Liabilities for unpaid claims are those claims that are unpaid at year end. The plan year was changed from an October to September plan year to a July through June plan year effective July 1, 2013.

Note 9: Contingent Liabilities

Unified School District No. 480 participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by grantors or their representatives for audits of these programs for or including the year ending June 30, 2021. These compliance audits have not been conducted as of December 1, 2021. Accordingly, the School District's compliance with applicable grant agreements will be established at some future date. The amount of expenditures, which may be disallowed by the grantor agencies, cannot be determined at this time, although the School District expects such amounts, if any, to be immaterial.

National Helium Corporation has appealed its property tax valuation on a helium plant located in Seward County to the Board of Tax Appeals of the state of Kansas (BOTA). Negotiations are ongoing on a settlement for the tax years of 2014, 2015, 2016, and 2017. If a settlement is not reached and if BOTA rules in favor of National Helium Corporation's proposed valuation, a substantial refund of property taxes will be due to National Helium Corporation from the School District. Due to ongoing negotiations and other substantial uncertainties, no estimate of the possible loss can be made.

Note 10: COVID-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on Unified School District No. 480's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, Unified School District No. 480 is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2021.

As a result of COVID-19, the State of Kansas has received Coronavirus Relief Funds (CRF) under the Coronavirus Aid, Relief and Economic Security (CARES) Act. The CRF were passed through to the counties of Kansas through Strengthening People and Revitalizing Kansas (SPARK). SPARK'S first round distribution was to local governments in the amount of $400 million. Unified School District No. 480 received CRF in the amount of $14,991 during 2020. The CRF are to be used to strengthen health, to allow the economy to reopen safely and to remain open. The goals are to be fair, impactful and timely. Additional information and updates on SPARK, the CARES Act and CRF, which includes audit requirements, can be found at https://covid.ks.gov.

Note 11: Subsequent Events

Unified School District No. 480's management has evaluated events and transactions through December 1, 2021, the date which the financial statement was available to be issued.

Note 12: Long-Term Debt

Changes in long-term liabilities for Unified School District No. 480 for the fiscal year ended June 30, 2021 were as follows:

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 2014 Improvement and Refunding Bonds	3.0-5.0%	6/10/14	$128,245,000	9/01/39	$ 11,855,000	$ -	$ 3,760,000	$ 8,095,000	$1,372,250
Series 2016 Refunding Bonds	5.00%	11/30/16	9,520,000	9/01/35	9,520,000	-	-	9,520,000	-
Series 2017 Refunding Bonds	2.92%	7/20/17	8,775,000	9/01/32	8,775,000	-	-	8,775,000	4,016,975
Series 2017B Refunding Bonds	3.33%	12/28/17	93,435,000	9/01/26	89,280,000	-	59,360,000	29,920,000	-
Series 2021 Refunding	1.67%	3/25/21	68,865,000	9/01/32	-	68,865,000	-	68,865,000	-
Capital Lease Payable:									
HVAC & Lighting	2.85%	5/16/19	3,291,114	5/16/31	3,057,638	-	240,202	2,817,436	84,591
Total Contractual Indebtedness					$122,487,638	$68,865,000	$63,360,202	$127,992,436	$5,473,816

Note 12: 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:

	6-30-22	6-30-23	6-30-24	6-30-25	6-30-26	6-30-27-6-30-31	6-30-32-6-30-36	Total
Principal:								
General obligation bonds	$ 6,730,000	$ 8,270,000	$ 8,810,000	$ 9,130,000	$ 9,475,000	$51,845,000	$30,915,000	$125,175,000
Capital lease payable	247,121	254,240	261,563	269,099	276,849	1,508,566	-	2,817,438
Total principal	$ 6,977,121	$ 8,524,240	$ 9,071,563	$ 9,399,099	$ 9,751,849	$53,353,566	$30,915,000	$127,992,438
Interest:								
General obligation bonds	$ 3,516,362	$ 3,171,853	$ 2,741,413	$ 2,408,301	$ 2,054,038	$ 6,146,919	$ 1,453,909	$ 21,492,795
Capital lease payable	77,671	70,552	63,229	55,695	47,943	115,397	-	430,487
Total interest	$ 3,594,033	$ 3,242,405	$ 2,804,642	$ 2,463,996	$ 2,101,981	$ 6,262,316	$ 1,453,909	$ 21,923,282
Total Principal and Interest	$10,571,154	$11,766,645	$11,876,205	$11,863,095	$11,853,830	$59,615,882	$32,368,909	$149,915,720

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

REGULATORY–REQUIRED SUPPLEMENTARY INFORMATION

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 1

SUMMARY OF EXPENDITURES–ACTUAL AND BUDGET
REGULATORY BASIS
For the fiscal year ended June 30, 2021

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)
General Funds:						
General	$36,211,153	$ (238,045)	$175,024	$36,148,132	$36,148,132	$ -
Supplemental General	10,900,000	(22,622)	-	10,877,378	10,877,378	-
Special Purpose Funds:						
Driver Training	128,203	-	-	128,203	120,420	(7,783)
Capital Outlay	4,750,000	-	-	4,750,000	2,480,867	(2,269,133)
Professional Development	90,321	-	-	90,321	5	(90,316)
Special Education	5,425,193	-	-	5,425,193	4,018,035	(1,407,158)
KPERS Special Retirement Contribution	5,677,818	-	-	5,677,818	4,818,052	(859,766)
Bilingual Education	2,678,906	-	-	2,678,906	2,154,763	(524,143)
Vocational Education	450,000	-	-	450,000	374,635	(75,365)
At Risk 4 Year Old	400,000	-	-	400,000	384,122	(15,878)
At Risk	9,541,130	-	-	9,541,130	9,195,505	(345,625)
Gifts and Grants	711,868	-	-	711,868	192,360	(519,508)
Summer School	38,000	-	-	38,000	3,392	(34,608)
Debt Service Fund:						
Bond and Interest	10,634,225	-	-	10,634,225	10,634,225	-
Proprietary Type Fund:						
Business Fund:						
Food Service	3,989,025	-	-	3,989,025	2,823,649	(1,165,376)

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2

SCHEDULES OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-1

GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Taxes and Shared Receipts:				
Mineral production tax	$ 5,058	$ -	$ 5,058	$ 8,313
General state aid	33,352,672	33,902,205	(549,533)	33,156,398
Other state aid	-	-	-	11,676
Special Education aid	2,615,378	2,308,948	306,430	2,616,066
Reimbursed expenditures	175,024	-	175,024	272,391
Total Receipts	$36,148,132	$36,211,153	$ (63,021)	$36,064,844
Expenditures				
Instruction	$10,185,444	$10,831,759	$ (646,315)	$10,368,811
Student support services	1,472,882	1,505,723	(32,841)	1,476,270
Instructional support staff	821,068	925,217	(104,149)	888,959
General Administration	1,140,490	1,286,185	(145,695)	1,307,850
School Administration	2,632,396	3,142,722	(510,326)	2,680,551
Operations and maintenance	3,238,417	3,793,234	(554,817)	3,428,144
Student transportation services	150,244	145,309	4,935	141,077
Transportation services	24,916	-	24,916	-
Central services	1,306,728	-	1,306,728	708,254
Other support services	15,231	362,641	(347,410)	32,191
Food service operation	257,847	-	257,847	309,039
Operating transfers	14,902,469	14,218,363	684,106	14,723,698
Adjustment to comply with legal max	-	(238,045)	238,045	-
Adjustment for qualifying budget credits	-	175,024	(175,024)	-
Total Expenditures	$36,148,132	$36,148,132	-	$36,064,844
Receipts Over (Under) Expenditures	-			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	-			-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-2

SUPPLEMENTAL GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Taxes and Shared Receipts:				
Ad valorem property tax	$ 2,972,235	$ 2,673,082	$ 299,153	$ 2,984,499
Delinquent tax	152,821	81,872	70,949	52,560
Motor vehicle tax	342,985	341,352	1,633	300,315
RV tax	2,159	618	1,541	1,596
Commercial vehicle tax	20,784	22,235	(1,451)	18,066
Pilot tax	384	-	384	384
Supplemental state aid	7,689,219	7,705,210	(15,991)	7,036,698
Total Receipts	$11,180,587	$10,824,369	$ 356,218	$10,394,118
Expenditures				
Instruction	$ 326,571	$ 421,719	$ (95,148)	$ 453,174
Instructional support staff	6,250	110,000	(103,750)	116,145
General Administration	31,420	30,000	1,420	30,668
Central services	1,625,635	768,925	856,710	554,565
Operations and maintenance	3,609,737	4,350,000	(740,263)	3,510,728
Student transportation services	1,045,401	1,269,356	(223,955)	1,160,093
Facility acquisition and construction	332,364	-	332,364	349,914
Operating transfers	3,900,000	3,950,000	(50,000)	4,249,528
Adjustment to comply with legal max	-	(22,622)	22,622	-
-				
Total Expenditures	$10,877,378	$10,877,378	-	$10,424,815
Receipts Over (Under) Expenditures	$ 303,209			$ (30,697)
Unencumbered Cash, Beginning	76,709			107,406
Unencumbered Cash, Ending	$ 379,918			$ 76,709

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-3

FOOD SERVICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
State aid	$ 27,441	$ 18,400	$ 9,041	$ 26,578
Federal aid	3,047,188	2,668,452	378,736	2,693,706
Fees and charges	40,382	363,950	(323,568)	359,090
Earnings on investments	25	250	(225)	237
Miscellaneous	7,833	30,000	(22,167)	38,013
Operating Transfers:				
General Fund	-	350,000	(350,000)	300,000
Total Receipts	$3,122,869	$3,431,052	$ (308,183)	$3,417,624
Expenditures				
Operations and maintenance	$ 27,346	$ 37,500	$ (10,154)	$ 36,215
Food service operation	2,796,303	3,951,525	(1,155,222)	3,331,493
Total Expenditures	$2,823,649	$3,989,025	$ (1,165,376)	$3,367,708
Receipts Over (Under) Expenditures	$ 299,220			$ 49,916
Unencumbered Cash, Beginning	557,973			508,057
Unencumbered Cash, Ending	$ 857,193			$ 557,973

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-4

DRIVER TRAINING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
State aid	$ 17,516	$ -	$ 17,516	$ 22,230
Miscellaneous	20,931	80,000	(59,069)	27,171
Operating Transfers:				
General Fund	75,000	75,000	-	70,000
Total Receipts	$113,447	$155,000	$ (41,553)	$119,401
Expenditures				
Instruction	$119,438	$118,203	$ 1,235	$ 89,303
Operations and maintenance	982	10,000	(9,018)	1,769
Total Expenditures	$120,420	$128,203	$ (7,783)	$ 91,072
Receipts Over (Under) Expenditures	$ (6,973)			$ 28,329
Unencumbered Cash, Beginning	117,202			88,873
Unencumbered Cash, Ending	$110,229			$117,202

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-5

CAPITAL OUTLAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Delinquent tax	$ 139	$ -	$ 139	$ 91
Earnings on investments	102,631	-	102,631	230,356
Miscellaneous	45,468	-	45,468	463,053
Operating Transfers:				
General Fund	3,000,777	1,000,000	2,000,777	1,500,000
Total Receipts	$3,149,015	$1,000,000	$ 2,149,015	$2,193,500
Expenditures				
Instruction	$ -	$ 250,000	$ (250,000)	$ -
Support services	-	-	-	4,150
Central services	236,179	500,000	(263,821)	117,239
Facility acquisition and construction	2,244,688	4,000,000	(1,755,312)	1,132,021
Total Expenditures	$2,480,867	$4,750,000	$ (2,269,133)	$1,253,410
Receipts Over (Under) Expenditures	$ 668,148			$ 940,090
Unencumbered Cash, Beginning	6,297,108			5,357,018
Unencumbered Cash, Ending	$6,965,256			$6,297,108

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-6

SUMMER SCHOOL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfers	$ 3,392	$ 38,000	$ (34,608)	$ 4,433
Expenditures				
Instruction	3,392	$ 38,000	$ (34,608)	4,433
Receipts Over (Under) Expenditures	-			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	-			-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-7

PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts	$ -	-	-	$ -
Expenditures				
Instructional support staff	5	$ 90,321	$ (90,316)	24
Receipts Over (Under) Expenditures	$ (5)			$ (24)
Unencumbered Cash, Beginning	90,297			90,321
Unencumbered Cash, Ending	$ 90,292			$ 90,297

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-8

SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Federal sources	$ 422,720	$1,114,053	$ (691,333)	$ 264,708
Miscellaneous	18,355	10,000	8,355	9,923
Operating Transfers:				
General Fund	2,615,378	2,635,327	(19,949)	2,947,566
Supplemental General Fund	1,000,000	100,000	900,000	1,449,528
Total Receipts	$4,056,453	$3,859,380	$ 197,073	$4,671,725
Expenditures				
Instruction	$3,778,397	$5,071,702	$ (1,293,305)	$4,067,153
Instructional support staff	63	-	63	-
General Administration	135,034	241,199	(106,165)	231,737
Operations and maintenance	6,695	10,000	(3,305)	18,727
Student transportation services	97,846	102,292	(4,446)	97,487
Total Expenditures	$4,018,035	$5,425,193	$ (1,407,158)	$4,415,104
Receipts Over (Under) Expenditures	$ 38,418			$ 256,621
Unencumbered Cash, Beginning	2,567,658			2,311,037
Unencumbered Cash, Ending	$2,606,076			$2,567,658

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Liberal, Kansas

Schedule 2-9

BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$ 2,218,074	$ 2,095,337	$122,737	$ 2,123,783
Delinquent tax	110,900	58,423	52,477	40,114
Motor vehicle tax	257,325	256,178	1,147	229,583
RV tax	1,613	465	1,148	1,218
Commercial vehicle tax	15,023	16,686	(1,663)	13,879
Other local sources	2,110,490	1,750,000	360,490	1,987,321
State aid	7,337,615	7,337,615	-	6,536,845
Total Receipts	$12,051,040	$11,514,704	$536,336	$10,932,743
Expenditures				
Debt service	10,634,225	$10,634,225	-	10,636,600
Receipts Over (Under) Expenditures	$ 1,416,815			$ 296,143
Unencumbered Cash, Beginning	8,030,235			7,734,092
Unencumbered Cash, Ending	$ 9,447,050			$ 8,030,235

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Liberal, Kansas

Schedule 2-10

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
State aid	$4,818,052	$5,677,818	$ (859,766)	$5,249,948
Expenditures				
Instruction	$3,468,997	$4,042,000	$ (573,003)	$3,779,963
Student support services	96,361	125,000	(28,639)	104,999
Instructional support staff	192,722	225,000	(32,278)	209,998
General Administration	337,264	400,000	(62,736)	367,497
School Administration	96,361	125,000	(28,639)	104,999
Central services	48,181	60,000	(11,819)	52,499
Operations and maintenance	337,264	400,000	(62,736)	367,497
Student transportation services	96,361	125,000	(28,639)	104,998
Food service operation	144,541	175,818	(31,277)	157,498
Total Expenditures	$4,818,052	$5,677,818	$ (859,766)	$5,249,948
Receipts Over (Under) Expenditures	-			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	-			-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-11

BILINGUAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating Transfers:				
General Fund	$1,454,763	$ 198,906	$1,255,857	$1,881,209
Supplemental General	700,000	750,000	(50,000)	750,000
Total Receipts	$2,154,763	$ 948,906	$1,205,857	$2,631,209
Expenditures				
Instruction	2,154,763	$2,678,906	$ (524,143)	2,631,209
Receipts Over (Under) Expenditures	-			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	-			-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-12

VOCATIONAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating Transfers:				
General Fund	$374,635	$450,000	$ (75,365)	$388,975
Expenditures				
Instruction	374,635	$450,000	$ (75,365)	388,975
Receipts Over (Under) Expenditures	-			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	-			-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-13

AT RISK 4 YEAR OLD FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Other local revenue	$ 19,366	$ -	$ 19,366	$ 33,133
Operating Transfers:				
General Fund	364,756	400,000	(35,244)	320,121
Total Receipts	$384,122	$400,000	$ (15,878)	$353,254
Expenditures				
Instruction	$384,122	$391,379	$ (7,257)	$375,302
Student support services	-	8,621	(8,621)	8,482
Food service operation	-	-	-	800
Total Expenditures	$384,122	$400,000	$ (15,878)	$384,584
Receipts Over (Under) Expenditures	-			$ (31,330)
Unencumbered Cash, Beginning	-			31,330
Unencumbered Cash, Ending	-			-

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Liberal, Kansas

Schedule 2-14

AT RISK FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating Transfers:				
General Fund	$6,995,505	$7,341,130	$ (345,625)	$7,311,395
Supplemental General	2,200,000	2,200,000	-	2,050,000
Total Receipts	$9,195,505	$9,541,130	$ (345,625)	$9,361,395
Expenditures				
Instruction	$7,926,114	$8,354,958	$ (428,844)	$8,197,454
Student support services	540,298	412,119	128,179	404,136
Instructional support staff	729,093	774,053	(44,960)	759,805
Total Expenditures	$9,195,505	$9,541,130	$ (345,625)	$9,361,395
Receipts Over (Under) Expenditures	-			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	-			-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-15

GIFTS AND GRANTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Local grants	$191,371	$191,371	$ -	$137,439
Federal aid	15,000	-	15,000	-
State aid	15,327	45,000	(29,673)	91,456
Total Receipts	$221,698	$236,371	$ (14,673)	$228,895
Expenditures				
Instruction	192,360	$711,868	$ (519,508)	145,530
Receipts Over (Under) Expenditures	$ 29,338			$ 83,365
Unencumbered Cash, Beginning	441,868			358,503
Unencumbered Cash, Ending	$471,206			$441,868

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2
(Continued)

SCHEDULES OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-16

JUMP START SUMMER SCHOOL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Miscellaneous	-	$ 75,000
Expenditures		
Instruction	-	49,735
Receipts Over (Under) Expenditures	$ -	$ 25,265
Unencumbered Cash, Beginning	39,585	14,320
Unencumbered Cash, Ending	$ 39,585	$ 39,585

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Liberal, Kansas

Schedule 2-17

OTHER OPERATIONS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Student activities	$321,780	$420,759
Expenditures		
Student activities	169,484	233,443
Receipts Over (Under) Expenditures	$152,296	$187,316
Unencumbered Cash, Beginning	741,296	553,980
Unencumbered Cash, Ending	$893,592	$741,296

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Liberal, Kansas

Schedule 2-18

TEXTBOOK RENTAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Fees and charges	$118,781	$101,101
Expenditures		
Instruction	203,527	80,004
Receipts Over (Under) Expenditures	$ (84,746)	$ 21,097
Unencumbered Cash, Beginning	200,441	179,344
Unencumbered Cash, Ending	$115,695	$200,441

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Liberal, Kansas

Schedule 2-19

CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts	-	-
Expenditures	-	-
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	1,800,000	1,800,000
Unencumbered Cash, Ending	$1,800,000	$1,800,000

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Liberal, Kansas

Schedule 2-20

SECONDARY PROGRAM IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$ 42,817	$ 63,739
Expenditures		
Instruction	$ 41,970	$ 55,358
Student support services	532	-
Operations and maintenance	315	8,381
Total Expenditures	$ 42,817	$ 63,739
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-21

TITLE I LOW INCOME FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$1,269,052	$876,451
Operating transfers	54,649	47,034
Total Receipts	$1,323,701	$923,485
Expenditures		
Instruction	$1,288,633	$852,928
Instructional support staff	-	68,344
Community service	1,114	2,213
Operating transfers	33,954	5,326
Total Expenditures	$1,323,701	$928,811
Receipts Over (Under) Expenditures	-	$ (5,326)
Unencumbered Cash, Beginning	-	5,326
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-22

TITLE I MIGRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$333,587	$288,608
Expenditures		
Instruction	$226,058	$231,121
Student support services	2,463	6,244
Instructional support staff	1,050	-
Operations and maintenance	-	182
Student transportation services	103,582	36,703
Food service operation	355	-
Student activities	79	-
Total Expenditures	$333,587	$274,250
Receipts Over (Under) Expenditures	-	$ 14,358
Unencumbered Cash, Beginning	-	(14,358)
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-23

EARLY CHILDHOOD PRESCHOOL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
State grant	$199,261	$217,404
Operating Transfers:		
General Fund	18,263	-
Total Receipts	$217,524	$217,404
Expenditures		
Instruction	$232,060	$216,351
Operations and maintenance	-	145
Total Expenditures	$232,060	$216,496
Receipts Over (Under) Expenditures	$ (14,536)	$ 908
Unencumbered Cash, Beginning	(27,989)	(28,897)
Unencumbered Cash, Ending	$ (42,525)	$ (27,989)

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Liberal, Kansas

Schedule 2-24

TITLE IV STUDENT SUPPORT & ACADEMIC ENRICHMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Grant	$ 54,649	$ 47,034
Expenditures		
Operations and maintenance	54,649	47,034
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-25

TITLE III ENGLISH LANGUAGE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$199,256	$214,840
Expenditures		
Instruction	$190,616	$142,487
Instructional support staff	8,640	72,353
Total Expenditures	$199,256	$214,840
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-26

21ST CENTURY GRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Fees and charges	$ 21,361	$ 36,519
Expenditures		
Instruction	$ 16,461	$ 16,940
Food service operation	7,919	8,958
Total Expenditures	$ 24,380	$ 25,898
Receipts Over (Under) Expenditures	$ (3,019)	$ 10,621
Unencumbered Cash, Beginning	58,977	48,356
Unencumbered Cash, Ending	$ 55,958	$ 58,977

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Liberal, Kansas

Schedule 2-27

CHAPTER I CARRYOVER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$100,000	$100,000
Operating transfers	33,954	5,326
Total Receipts	$133,954	$105,326
Expenditures		
Instruction	133,954	105,326
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-28

TITLE VI B PASS THRU FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$879,960	$867,326
Expenditures		
Instruction	879,960	867,326
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-29

TITLE VI B DISCRETIONARY SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$ 33,084	$ 33,084
Expenditures		
Instruction	$ 32,983	$ 32,977
Operations and maintenance	101	107
Total Expenditures	$ 33,084	$ 33,084
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-30

EARLY CHILDHOOD PASS THRU FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$ 13,054	$ 13,013
Expenditures		
Instruction	13,054	13,013
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-31

TITLE II A TEACHER QUALITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$162,228	$173,942
Expenditures		
Instruction	$160,557	$173,392
School Administration	1,671	550
Total Expenditures	$162,228	$173,942
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-32

SUMMER SCHOOL–MIGRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$ 663	$ 9,218
Expenditures		
Instruction	663	9,218
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-33

CARL PERKINS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$ 6,375	-
Expenditures		
Instruction	6,375	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Schedule 2-34

ESSERF–CARES ACT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Federal aid	$980,299	$ 64,394
Expenditures		
Instruction	$811,994	$ 55,362
Operations	19,473	31,197
Transportation	20,774	4,306
Food service operation	79,430	22,157
Total Expenditures	$931,671	$113,022
Receipts Over (Under) Expenditures	$ 48,628	$ (48,628)
Unencumbered Cash, Beginning	(48,628)	-
Unencumbered Cash, Ending	-	$ (48,628)

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Schedule 2-35

ESSER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts	-	-
Expenditures		
Instruction	$ 432,084	-
School Administration	14,534	-
Operations and maintenance	30,564	-
Total Expenditures	$ 477,182	-
Receipts Over (Under) Expenditures	$ (477,182)	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ (477,182)	-

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Liberal, Kansas

Schedule 2-36

CAPITAL PROJECT–CONSTRUCTION PROJECT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Investment income (loss)	-	$ 35,559
Expenditures		
Instruction	-	$ 1,525
Facility acquisition and construction	-	34,034
Total Expenditures	-	$ 35,559
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-37

CAPITAL PROJECT–HVAC & LIGHTING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2021
(with comparative actual totals for the prior year ended June 30, 2020)

	6-30-21	6-30-20
Receipts		
Interest income	$ -	$ 7,706
Expenditures		
Project expense	10,630	2,031,469
Receipts Over (Under) Expenditures	$ (10,630)	$ (2,023,763)
Unencumbered Cash, Beginning	10,630	2,034,393
Unencumbered Cash, Ending	-	$ 10,630

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Schedule 3

AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For the fiscal year ended June 30, 2021

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 3

AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For the fiscal year ended June 30, 2021

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds:				
Liberal High School:				
Cheerleaders	$ 1,458	$ 60,365	$ 47,153	$ 14,670
Dance Team	-	16,545	12,973	3,572
Art Menagerie	2,456	-	-	2,456
BFF	37	-	-	37
Black Student Union	-	1,402	218	1,184
Book Club	111	-	-	111
DECA	-	7,815	6,474	1,341
FCA	101	1,225	100	1,226
FCCLA	3,279	4,005	2,734	4,550
Model Un	1,805	-	315	1,490
Key Club	505	1,485	621	1,369
LHS Car Club	-	143	-	143
National Honor Society	4,138	3,470	1,873	5,735
Chess Club	158	-	-	158
Naturkunshapkubb	1,346	-	-	1,346
History Club	445	-	-	445
Stand Out	1,112	-	-	1,112
Student Council	2,121	3,588	3,088	2,621
Young Republicans	362	-	-	362
Debate/Forensics	1,042	2,665	2,594	1,113
Thespians	3,223	2,846	1,638	4,431
Thespian Trip	202	-	-	202
Journalism	91	-	-	91
Mirage Yearbook	3,641	23,720	12,281	15,080
Newspaper	3,556	1,303	1,678	3,181
TV Broadcasting	91	-	-	91
Class of 1965 to Present	22,094	4,813	-	26,907
Senior Class 2020	2,432	370	2,802	-
Senior Class 2021	3,138	3,630	3,862	2,906
Junior Class	2,896	4,554	6,509	941
Sophomore Class	1,239	1,278	-	2,517
Freshman Class	-	1,384	-	1,384

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 3
(Continued)

AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For the fiscal year ended June 30, 2021

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Liberal High School (Continued):				
Fees	10,367	145,434	153,133	2,668
Achieve	684	-	-	684
AP Account	5,013	2,207	954	6,266
Class Europe Trip	30	-	-	30
Counselors' College Trips	1,095	10,184	264	11,015
Fire Science	204	-	107	97
ID Badges	780	-	-	780
Jag	384	-	-	384
Liberal Redskin Car Tags	-	49	49	-
Lanyards	121	-	-	121
Marketing Management	10,965	21,563	19,698	12,830
Odyssey of the Mind	1,173	-	-	1,173
Robotics	607	592	776	423
Publicity	104	-	-	104
Alternative School	1,029	-	-	1,029
Job Explorations	2,542	-	734	1,808
Redskin Reachout	659	500	397	762
Student Activity Account	46,265	19,940	471	65,734
Student Rewards	2,826	3,037	1,931	3,932
Total Liberal High School	$147,927	$ 350,112	$ 285,427	$212,612
Seymour Rogers Middle School:				
Cheerleaders	$ 3,831	$ 11,620	$ 9,003	$ 6,448
Fees	-	35,586	35,586	-
National Jr. Honor Society	546	14,212	10,069	4,689
Yearbook	-	4,910	3,136	1,774
Apache Shirts	331	3,490	3,341	480
AVID	366	270	-	636
Industrial Arts	751	164	-	915
School Store	1,009	217	-	1,226
Robotics	764	219	-	983
Halo	121	-	-	121

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 3
(Continued)

AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For the fiscal year ended June 30, 2021

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Seymour Rogers Middle School (Cont.):				
Student of the Month	91	-	-	91
Student Council	711	193	85	819
Booster Club	-	30	-	30
FCCLA	462	-	-	462
Total Seymour Rogers Middle School	$ 8,983	$ 70,911	$ 61,220	$ 18,674
Eisenhower Middle School:				
Builders Club	$ 1,041	$ 61	$ 266	$ 836
National Jr. Honor Society	1,243	1,528	2,201	570
Student Council	809	1,896	1,886	819
FCCLA	423	-	-	423
Fees	(130)	30,103	29,973	-
DND	77	-	-	77
Choir	613	566	880	299
Girls PE	483	-	-	483
American History	564	-	-	564
F.A.C.S.–Beef Council	644	400	585	459
AVID	3,649	1,015	651	4,013
International Fair	169	-	-	169
Newspaper/Media/Yearbook	237	7,200	7,437	-
Total Eisenhower Middle School	$ 9,822	$ 42,769	$ 43,879	$ 8,712
Total Student Organization Funds	$166,732	$ 463,792	$ 390,526	$239,998
Employee Deduction Fund	299,519	8,709,080	8,556,833	451,766
Total Agency Funds	$466,251	$9,172,872	$8,947,359	$691,764

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 4

DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND
UNENCUMBERED CASH – REGULATORY BASIS
For the fiscal year ended June 30, 2021

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 4

DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, EXPENDITURES AND
UNENCUMBERED CASH – REGULATORY BASIS
For the fiscal year ended June 30, 2021

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance
Liberal High School:				
Gate Receipts:				
Athletics	$109,312	$199,061	$178,201	$130,172
Musical	3,525	1,497	2,568	2,454
Subtotal Gate Receipts	$112,837	$200,558	$180,769	$132,626
School Projects:				
Concessions	$ 18,966	$ 42,782	$ 39,788	$ 21,960
Charity Donations	9,690	860	1,685	8,865
Band	10,592	46,743	29,704	27,631
Vocal	2,316	2,987	4	5,299
Subtotal School Projects	$ 41,564	$ 93,372	$ 71,181	$ 63,755
Total Liberal High School	$154,401	$293,930	$251,950	$196,381
Seymour Rogers Middle School:				
Gate Receipts – Athletics	$ 14,362	$ 32,569	$ 29,906	$ 17,025
School Projects:				
Band	$ 2,576	$ -	$ 2,094	$ 482
Vocal	48	-	-	48
Concessions	2,756	7,747	4,575	5,928
Library	1,932	5,329	5,207	2,054
Subtotal School Projects	$ 7,312	$ 13,076	$ 11,876	$ 8,512
Total Seymour Rogers Middle School	$ 21,674	$ 45,645	$ 41,782	$ 25,537
Eisenhower Middle School:				
Gate Receipts – Athletics	$ 32,603	$ 51,706	$ 62,977	$ 21,332
School Projects:				
Band	$ 1,022	$ 265	$ 120	$ 1,167
Concessions	1,103	8,210	8,145	1,168
Subtotal School Projects	$ 2,125	$ 8,475	$ 8,265	$ 2,335
Total Eisenhower Middle School	$ 34,728	$ 60,181	$ 71,242	$ 23,667
Total District Activity Funds	$210,803	$399,756	$364,974	$245,585

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

SUPPLEMENTARY INFORMATION

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Education
Unified School District No. 480
Liberal, Kansas 67901

Report on Compliance for Each Major Federal Program

We have audited Unified School District No. 480's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Unified School District No. 480's major federal programs for the fiscal year ended June 30, 2021. Unified School District No. 480's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Unified School District No. 480's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with the *Kansas Municipal Audit and Accounting Guide*; auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Unified School District No. 480's compliance.

Members of the American Institute and of the Kansas Society of Certified Public Accountants
Member of Private Practice Section

Opinion on Each Major Federal Program

In our opinion, Unified School District No. 480 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of Unified School District No. 480 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Unified School District No. 480's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Hay•Rice & Associates, Chartered

Hay•Rice & Associates, Chartered

December 1, 2021

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 5

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2021

Federal Grantor/Pass Through Grantor Program or Cluster Title	Federal CFDA Number	Expenditures
U. S. Department of Agriculture – Passed Through Kansas Department of Education:		
Child Nutrition Cluster:		
2020 COVID-19 Coronavirus	10.555	$ 876,036
Summer Food Service Program for Children	10.559	2,130,656
Total Child Nutrition Cluster		$3,006,692
Fresh Fruit and Vegetable Program	10.582	40,496
Total U.S. Department of Agriculture		$3,047,188
U. S. Department of Education – Passed Through Kansas Department of Education:		
Title I Grants to Local Educational Agencies:		
Title I Low Income	84.010	$1,369,052
Special Education Cluster (IDEA):		
Special Education Grants to States	84.027	$ 913,044
Special Education Preschool Grants	84.173	13,054
Total Special Education Cluster		$ 926,098
Migrant Education – State Grant Program	84.011	$ 334,250
Program Improvement	84.048	49,192
English Language Acquisition Grants	84.365	199,256
Supporting Effective Instruction	84.367	162,228
Student Support Academic Enrichment	84.424	54,649
ESSER COVID-19 Coronavirus	84.425	1,036,043
Total Grants		$1,835,618
Total U.S. Department of Education		$4,130,768

See accompanying notes to schedule of expenditures of federal awards.

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 5
(Continued)

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2021

Federal Grantor/Pass Through Grantor Program or Cluster Title	Federal CFDA Number	Expenditures
U.S. Department of Health and Human Services		
Passed Through Kansas Department of Education:		
Early Learning Kansans	93.558	$ 15,000
U.S. Department of Treasury – Passed Through		
Seward County, Kansas:		
COVID-19 – Coronavirus Relief Fund	21.019	$ 14,991
U.S. Homeland		
FEMA – Direct:		
Disaster Grants – Public Assistance		
(Presidentially Declared Disasters)	97.036	$ 214,116
Total Expenditures of Federal Awards		$7,422,063

See accompanying notes to schedule of expenditures of federal awards.

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2021

Note A: Basis of Presentation

The accompanying schedule of expenditures of federal awards (Schedule 5) includes the federal award activity of Unified School District No. 480 under programs of the federal government for the fiscal year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Unified School District No. 480, it is not intended to and does not present the aggregate cash and unencumbered cash balances and receipts and expenditures of Unified School District No. 480.

Note B: Summary of Significant Accounting Policies

Expenditures reported on the accompanying Schedule of Expenditures of Federal Awards are reported on the regulatory basis of accounting, which are accounting practices prescribed by the State of Kansas and are described in Note 1 to the School District's regulatory basis financial statement.

Note C: Indirect Cost Rate

Unified School District No. 480 has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

Note D: Subrecipients

No awards were passed through to subrecipients.

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the fiscal year ended June 30, 2021

Major Program Findings

Significant Deficiency 2020-001

Condition – The tests of expenditures revealed a lack of proper support and approval.

Recommendation – The auditor recommended that proper approval and support for all expenditures be obtained. Management concurred with recommendation and indicated that the procedures would be implemented.

Current Status – The School District has taken the appropriate steps to implement our recommendation.

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 6

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the fiscal year ended June 30, 2021

A. SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on the regulatory basis financial statements of Unified School District No. 480.

2. No significant deficiencies were disclosed during the audit of the financial statements that would be required to be reported in the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*. No material weaknesses are reported.

3. No instances of noncompliance material to the financial statements of Unified School District No. 480 were disclosed during the audit.

4. No significant deficiencies in internal control over major federal award programs were disclosed during that audit that would be required to be reported in the Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance. No material weaknesses are reported.

5. The auditor's report on compliance for the major federal award programs for Unified School District No. 480 expresses an unmodified opinion on all major federal programs.

6. Audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a) are reported in this Schedule.

7. The programs tested as major programs were:
   Child Nutrition Cluster CFDA #10.555, 10.559, 10.560
   Title I Grants to Local Educational Agencies CFDA #84.010
   Special Education Cluster CFDA #84.027, 84.173
   ESSER COVID-19 Coronavirus CFDA #84.425

8. The threshold for determining type A and B programs was $750,000.

9. Unified School District No. 480 did not qualify as a low-risk auditee.

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 6
(Continued)

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the fiscal year ended June 30, 2021

B. FINDINGS – FINANCIAL STATEMENTS AUDIT

None.

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None.