UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

FINANCIAL STATEMENTS

For the fiscal year ended June 30, 2024

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2024

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UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

FINANCIAL SECTION

HAY·RICE & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
CHARTERED

INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 480, as of and for the fiscal year ended June 30, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 480 as of June 30, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 480 as of June 30, 2024, 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.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), 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*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of Unified School District No. 480, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed 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.

Responsibilities of Management 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.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, 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 purposes of additional 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), 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), is presented for purposes of additional analysis 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 accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

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, 2023 (not presented herein), and have issued our report thereon dated December 20, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 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/accounts-reports/local-government/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2024 (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 2023 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 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 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 2023 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, 2023, 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 17, 2024, 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 solely 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 the effectiveness of Unified School District No. 480's 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 17, 2024

HAY·RICE & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
CHARTERED

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, 2024, 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 17, 2024, 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.

Report on 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) as a basis for designing 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 or significant deficiencies may exist that have not been identified.

Report on 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 financial statement. 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 17, 2024

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, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances & Accounts Payable	Ending Cash Balance
General Funds:						
General	$ 12,291	$ 40,188,619	$ 40,196,016	$ 4,894	$ 50,165	$ 55,059
Supplemental General	375,491	12,262,001	12,291,430	346,062	644,751	990,813
Special Purpose Funds:						
Driver Training	103,730	87,406	98,721	92,415	-	92,415
Capital Outlay	14,140,427	6,928,682	7,287,078	13,782,031	4,670,270	18,452,301
Professional Development	790,293	200,000	-	990,293	-	990,293
Special Education	1,476,815	3,719,914	5,195,752	977	163,466	164,443
KPERS Special Retirement Contribution	-	5,161,227	5,161,227	-	-	-
Bilingual Education	-	2,201,446	2,201,446	-	-	-
Vocational Education	-	1,188,181	655,531	532,650	-	532,650
At Risk 4 Year Old	-	564,674	564,674	-	-	-
At Risk	549,877	13,137,276	13,687,153	-	-	-
Gifts and Grants	611,834	175,115	191,709	595,240	51,756	646,996
Jump Start Summer School	39,585	-	-	39,585	-	39,585
Other Operations	1,322,345	379,752	167,899	1,534,198	2,874	1,537,072
Textbook Rental	458,115	111,257	57,713	511,659	8,056	519,715
Contingency Reserve	1,800,000	1,800,000	-	3,600,000	-	3,600,000
Secondary Program Improvement	-	48,679	48,679	-	-	-
Title I Low Income	-	1,263,222	1,263,222	-	-	-
Title I Migrant	-	224,858	224,858	-	-	-

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, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances & Accounts Payable	Ending Cash Balance
Special Purpose Funds (Continued):						
Title III English Language	-	129,255	129,255	-	29,880	29,880
Project Blast After School Program	8,555	73,301	81,856	-	-	-
Chapter I Carryover	-	102,454	102,454	-	-	-
Title VI B Pass Thru	-	698,434	698,434	-	-	-
Title VI B Discretionary Special Education	-	181,014	181,014	-	-	-
Title IV Student Support & Academic Enrichment	-	80,610	80,610	-	-	-
Title II A Teacher Quality	-	122,282	122,282	-	105,941	105,941
McKinney Vento Grant	(140)	21,839	66,430	(44,731)	26,500	(18,231)
ESSERF–Sped	(1,023)	113,537	112,514	-	-	-
ESSER II	(102,629)	102,629	-	-	-	-
ESSER III	(4,856,636)	5,526,636	2,941,104	(2,271,104)	325,433	(1,945,671)
Summer School	-	361,439	-	361,439	-	361,439
SPED Targeted Improvement	-	18,640	18,640	-	-	-
District Activities	181,557	713,219	733,844	160,932	-	160,932
Debt Service Fund – Bond and Interest	12,153,685	13,333,775	11,551,414	13,936,046	-	13,936,046
Proprietary Type Fund – Business Fund:						
Food Service	1,645,595	3,829,152	3,814,998	1,659,749	-	1,659,749
Total Reporting Entity (Excluding Agency Funds)	$30,709,767	$115,050,525	$109,927,957	$35,832,335	$6,079,092	$41,911,427

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, 2024

Composition of Cash:	
Checking Account – Equity Bank	$21,943,775
CD – Equity Bank	16,300,000
CD – Commerce Bank	3,499,820
Cafeteria Fund Checking Account – Equity Bank	5,000
Activity Checking Accounts – Equity Bank	488,684
Petty Cash – Equity Bank	1,000
Petty Cash on hand	900
Employee Deduction Checking Account – Equity Bank	285,309
Total Cash and Investments	$42,524,488
Agency Funds per Schedule 3	613,061
Total Reporting Entity (Excluding Agency Funds)	$41,911,427

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, 2024

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, 2024:

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, finance 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.

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. Unified School District No. 480 did hold a revenue neutral rate hearing for this year.

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.

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information (Continued)

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.

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

- Jump Start Summer School
- Other Operations
- Textbook Rental
- Contingency Reserve
- Secondary Program Improvement
- Title I Low Income
- Title I Migrant
- Early Childhood Preschool
- Title IV Student Support & Academic Enrichment
- Title III English Language
- Project Blast After School Program
- Chapter I Carryover
- Title VI B Pass Thru
- Title VI B Discretionary Special Education
- Title VI B ARP
- Early Childhood Pass Thru
- Title II A Teacher Quality
- Summer School–Migrant
- McKinney Vento Grant
- ESSER II – SPED
- ESSER II
- ESSER III
- Summer School
- SPED Targeted Improvement
- District Activities

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

Note 1: Summary of Significant Accounting Policies (Continued)

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.

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

Contrary to the provisions of K.S.A. 79-2935, expenditures in the Special Education Fund, At Risk Fund and Food Service Fund exceeded the adopted budget.

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 $529,968 on the budgetary comparison schedule. This is made up of reimbursed expenditures of $529,968.

Note 2: Stewardship, Compliance and Accountability (Continued)

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.

Fund Balances – Designated for Subsequent Year's Budget

Actual cash carryover was not sufficient for the following funds:

	2024 Unencumbered Cash Balance	2025 Budgeted Unencumbered Cash Carryover
Food Service	$ 1,659,749	$ 1,660,937
Driver Training	92,415	92,421
Bond and Interest	13,396,046	13,941,190
Gifts and Grants	595,240	725,501
Summer School	361,439	918,713

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.

Note 3: Deposits and Investments (Continued)

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, 2024.

At June 30, 2024, Unified School District No. 480's carrying amount of deposits was $42,524,488 and the bank balance was $46,954,408. The bank balance was held by 84 banks resulting in a concentration of credit risk. Of that bank balance, $26,888,477 was covered by federal depository insurance and $20,065,931 was collateralized with securities held by the pledging financial institutions' agents in Unified School District No. 480's name.

Custodial Credit Risk – Investments – For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, 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: Interfund Transfers

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Driver Training	KSA 72-6428	$ 50,000
	Capital Outlay	KSA 72-6428	2,302,177
	Special Education	KSA 72-6428	2,980,658
	Bilingual Education	KSA 72-6428	1,550,000

Note 4: Interfund Transfers (Continued)

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Vocational Education	KSA 72-6428	588,181
	At Risk 4 Year Old	KSA 72-6428	564,674
	At Risk	KSA 72-6428	10,446,682
	Contingency Reserve	KSA 72-6428	1,800,000
	Project Blast	KSA 72-6428	42,282
	ESSER II	KSA 72-6428	3,246
			$20,327,900
Supplemental General	Professional Develop.	KSA 72-6433	$ 200,000
	Special Education	KSA 72-6433	569,876
	Bilingual Education	KSA 72-6433	651,446
	Vocational Education	KSA 72-6433	600,000
	At Risk	KSA 72-6433	2,690,594
	Summer School	KSA 72-6433	361,439
			$ 5,073,355
Title IV	Title I Low Income		$ 80,610
ESSER III	ESSER II		$ 89,142
	Total		$25,571,007

Note 5: 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 Annual Comprehensive 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.

Note 5: Defined Benefit Pension Plan (Continued)

General Information about the Pension Plan (Continued)

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 13.88% and 13.11%, respectively, for the fiscal year ended June 30, 2023. The actuarially determined employer contribution rate and the statutory contribution rate was 13.38% and 12.57% for the fiscal year ended June 30, 2024.

The 2015 Legislature passed and the Governor approved Senate Bill 228 authorizing the issuance of $1.0 billion in pension obligation bonds to fund a portion of the School-Group's unfunded actuarial liability. The bonds were successfully issued in August 2015 and the proceeds transferred to the System.

The 2021 Legislature passed House Bill 2405, which authorizes the State of Kansas to issue pension obligation bonds, series 2021K, net proceeds of $500 million to fund a portion of the School-Group's unfunded actuarial liability. The bond proceeds were received by KPERS on August 26, 2021.

Note 5: Defined Benefit Pension Plan (Continued)

Contributions (Continued)

The 2022 Legislature passed Senate Bill 421, which authorized the State of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in fiscal years 2022 and 2023. The first $253.9 million paid off outstanding accounts receivable for KPERS-School employer contributions withheld in fiscal year 2017 and fiscal year 2019 while the remaining $871.1 million was applied to the KPERS-School unfunded actuarial liability. In fiscal year 2022, $600 million was transferred in May/June 2022.

In addition, Senate Bill 421 authorizes two additional transfers in fiscal year 2023 which totaled $271.1 million. The first transfer of $146.1 million was received on August 1, 2022. The second transfer of $125 million was received on December 1, 2022.

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 $5,161,227 for the year ended June 30, 2024.

The State of Kansas contributed 12.57% of covered payroll during fiscal year 2024, excluding the Group Death & Disability Insurance rate. During fiscal year 2025, the State of Kansas will contribute 11.54% of covered payroll. The State of Kansas contribution to KPERS due for all school municipalities for the year ending June 30, 2024, was $598,481,774.

Net Pension Liability

At June 30, 2024, the School District's proportionate share of the collective net pension liability reported by KPERS was $49,844,987. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. 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, 2023. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

Note 5: Defined Benefit Pension Plan (Continued)

Net Pension Liability (Continued)

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 6: 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, 2024 at $1,803,860.

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.

Note 6: Other Long-Term Obligations from Operations (Continued)

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, 2024.

Note 7: 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 resulting from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

Note 7: 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 8: 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, 2024. These compliance audits have not been conducted as of December 17, 2024. 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.

Note 9: Subsequent Events

Unified School District No. 480's management has evaluated events and transactions through December 17, 2024, the date which the financial statement was available to be issued.

Note 10: Long-Term Debt

Changes in long-term liabilities for Unified School District No. 480 for the fiscal year ended June 30, 2024 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 2016 Refunding Bonds	5.00%	11/30/16	$ 9,520,000	9/01/35	$ 9,520,000	-	$ 70,000	$ 9,450,000	$ 277,425
Series 2017 Refunding Bonds	2.92%	7/20/17	8,775,000	9/01/32	8,775,000	-	-	8,775,000	351,000
Series 2017B Refunding Bonds	3.33%	12/28/17	93,435,000	9/01/26	26,790,000	-	6,215,000	20,575,000	1,184,125
Series 2021 Refunding	1.67%	3/25/21	68,865,000	9/01/32	65,090,000	-	2,525,000	62,565,000	928,863
Total General Obligation Bonds					$110,175,000	-	$8,810,000	$101,365,000	$2,741,413
Finance Leases:									
HVAC & Lighting	2.85%	5/16/19	3,291,114	5/16/31	$ 2,316,076	-	$ 261,564	$ 2,054,512	$ 63,229
Signature Bank – Turf Fields	3.14%	7/01/22	5,090,000	9/01/32	5,090,000	-	420,000	4,670,000	152,988
Total finance leases					$ 7,406,076	-	$ 681,564	$ 6,724,512	$ 216,217
Total Contractual Indebtedness					$117,581,076	-	$9,491,564	$108,089,512	$2,957,630

Note 10: 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:

	6-30-25	6-30-26	6-30-27	6-30-28	6-30-29	6-30-30-6-30-34	6-30-35-6-30-39	Total
Principal:								
General obligation bonds	$ 9,130,000	$ 9,475,000	$ 9,835,000	$10,225,000	$10,350,000	$47,045,000	$5,305,000	$101,365,000
Finance leases	729,099	746,849	774,824	793,029	821,470	2,859,241	-	6,724,512
Total principal	$ 9,859,099	$10,221,849	$10,609,824	$11,018,029	$11,171,470	$49,904,241	$5,305,000	$108,089,512
Interest:								
General obligation bonds	$ 2,408,301	$ 2,054,038	$ 1,679,649	$ 1,425,473	$ 1,221,746	$ 3,061,146	$ 212,812	$ 12,063,165
Finance leases	194,889	172,559	149,536	125,813	101,384	162,828	-	907,009
Total interest	$ 2,603,190	$ 2,226,597	$ 1,829,185	$ 1,551,286	$ 1,323,130	$ 3,223,974	$ 212,812	$ 12,970,174
Total Principal and Interest	$12,462,289	$12,448,446	$12,439,009	$12,569,315	$ 12,494,600	$53,128,215	$5,517,812	$121,059,686

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, 2024

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	$38,405,242	$1,260,806	$529,968	$40,196,016	$40,196,016	$ -
Supplemental General	12,291,430	-	-	12,291,430	12,291,430	-
Special Purpose Funds:						
Driver Training	121,615	-	-	121,615	98,721	(22,894)
Capital Outlay	8,360,000	-	-	8,360,000	7,287,078	(1,072,922)
Professional Development	200,000	-	-	200,000	-	(200,000)
Special Education	4,670,270	-	-	4,670,270	5,195,752	525,482
KPERS Special Retirement Contribution	6,031,538	-	-	6,031,538	5,161,227	(870,311)
Bilingual Education	2,201,446	-	-	2,201,446	2,201,446	-
Vocational Education	990,831	-	-	990,831	655,531	(335,300)
At Risk 4 Year Old	564,674	-	-	564,674	564,674	-
At Risk	12,703,058	-	-	12,703,058	13,687,153	984,095
Gifts and Grants	505,000	-	-	505,000	191,709	(313,291)
Debt Service Fund:						
Bond and Interest	11,551,414	-	-	11,551,414	11,551,414	-
Proprietary Type Fund:						
Business Fund:						
Food Service	3,528,188	-	-	3,528,188	3,814,998	286,810

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, 2024

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, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Taxes and Shared Receipts:				
Mineral production tax	$ 10,033	$ -	$ 10,033	$ 21,839
Local sources	210,176	-	210,176	-
General state aid	36,946,822	35,735,525	1,211,297	34,202,634
Special Education aid	2,701,796	2,669,717	32,079	2,564,905
Reimbursed expenditures	319,792	-	319,792	66,736
Total Receipts	$40,188,619	$38,405,242	$ 1,783,377	$36,856,114
Expenditures				
Instruction	$ 7,453,550	$ 7,264,577	$ 188,973	$ 7,066,788
Student support services	1,370,507	805,000	565,507	1,319,577
Instructional support staff	1,021,177	767,761	253,416	665,597
General Administration	2,048,494	1,536,776	511,718	1,424,816
School Administration	3,039,076	3,149,597	(110,521)	2,623,287
Central services	706,550	1,323,000	(616,450)	576,110
Operations and maintenance	3,596,735	4,427,337	(830,602)	3,315,002
Student transportation services	320,174	322,300	(2,126)	301,770
Other support services	27,797	477,680	(449,883)	21,749
Food service operation	284,056	-	284,056	325,826
Operating transfers	20,327,900	18,331,214	1,996,686	19,215,592
Adjustment to comply with legal max	-	1,260,806	(1,260,806)	-
Adjustment for qualifying budget credits	-	529,968	(529,968)	-
Total Expenditures	$40,196,016	$40,196,016	-	$36,856,114
Receipts Over (Under) Expenditures	$ (7,397)			$ -
Unencumbered Cash, Beginning	12,291			12,291
Unencumbered Cash, Ending	$ 4,894			$ 12,291

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, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Taxes and Shared Receipts:				
Ad valorem property tax	$ 2,885,888	$ 2,988,472	$ (102,584)	$ 2,386,994
Delinquent tax	44,295	34,595	9,700	57,944
Motor vehicle tax	281,998	229,919	52,079	321,282
RV tax	1,440	994	446	2,000
Commercial vehicle tax	16,132	14,574	1,558	28,978
Rental excise/in lieu	505	-	505	-
Pilot tax\in lieu	-	-	-	619
Miscellaneous	-	100	(100)	-
Supplemental state aid	9,031,743	9,031,743	-	8,373,150
Total Receipts	$12,262,001	$12,300,397	$ (38,396)	$11,170,967
Expenditures				
Instruction	$ 399,878	$ 406,400	$ (6,522)	$ 391,604
Student support services	212	-	212	-
Instructional support staff	-	30,000	(30,000)	12,318
General Administration	56,402	40,000	16,402	45,845
Central services	1,134,098	1,137,300	(3,202)	1,203,273
Operations and maintenance	4,355,629	4,512,250	(156,621)	3,638,923
Student transportation services	1,257,091	1,816,620	(559,529)	1,756,455
Other support services	-	95,000	(95,000)	-
Facility acquisition and construction	14,765	-	14,765	11,880
Operating transfers	5,073,355	4,253,860	819,495	4,439,702
Total Expenditures	$12,291,430	$12,291,430	-	$11,500,000
Receipts Over (Under) Expenditures	$ (29,429)			$ (329,033)
Unencumbered Cash, Beginning	375,491			704,524
Unencumbered Cash, Ending	$ 346,062			$ 375,491

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, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
State aid	$ 27,442	$ 18,400	$ 9,042	$ 26,565
Federal aid	3,381,828	2,701,000	680,828	3,412,646
Fees and charges	295,007	375,050	(80,043)	325,593
Earnings on investments	767	10	757	477
Miscellaneous	124,108	20,000	104,108	18,485
Total Receipts	$3,829,152	$3,114,460	$714,692	$3,783,766
Expenditures				
Operations and maintenance	$ 31,240	$ 50,000	$ (18,760)	$ 12,375
Food service operation	3,783,758	3,478,188	305,570	3,313,896
Total Expenditures	$3,814,998	$3,528,188	$286,810	$3,326,271
Receipts Over (Under) Expenditures	$ 14,154			$ 457,495
Unencumbered Cash, Beginning	1,645,595			1,188,100
Unencumbered Cash, Ending	$1,659,749			$1,645,595

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, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
State aid	$ 22,910	$ 16,875	$ 6,035	$ 25,480
Miscellaneous	14,496	25,000	(10,504)	24,780
Operating transfers	50,000	50,000	-	38,006
Total Receipts	$ 87,406	$ 91,875	$ (4,469)	$ 88,266
Expenditures				
Instruction	98,721	$121,615	$ (22,984)	89,171
Receipts Over (Under) Expenditures	$ (11,315)			$ (905)
Unencumbered Cash, Beginning	103,730			104,635
Unencumbered Cash, Ending	$ 92,415			$103,730

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, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem	$ 1,421,857	$1,384,364	$ 37,493	$ 1,427,837
Delinquent tax	15,789	20,327	(4,538)	4,909
Motor vehicle tax	122,454	136,737	(14,283)	-
RV tax	649	591	58	-
Commercial vehicle tax	9,167	8,667	500	-
State aid	1,275,320	1,276,799	(1,479)	1,102,902
Earnings on investments	1,781,269	300,000	1,481,269	626,886
Miscellaneous	-	-	-	87,984
Operating transfers	2,302,177	2,000,000	302,177	4,097,259
Total Receipts	$ 6,928,682	$5,127,485	$ 1,801,197	$ 7,347,777
Expenditures				
Instruction support staff	$ 48,785	$ 10,000	$ 38,785	$ -
Central services	353,703	500,000	(146,297)	467,856
Operations and maintenance	36,564	-	36,564	-
Student transportation services	335,453	-	335,453	230,000
Other support services	-	500,000	(500,000)	-
Facility acquisition and construction	5,606,673	7,350,000	(1,743,327)	1,960,080
Debt service	905,900	-	905,900	-
Total Expenditures	$ 7,287,078	$8,360,000	$ (1,072,922)	$ 2,657,936
Receipts Over (Under) Expenditures	$ (358,396)			$ 4,689,841
Unencumbered Cash, Beginning	14,140,427			9,450,586
Unencumbered Cash, Ending	$13,782,031			$14,140,427

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-6

PROFESSIONAL DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfers	$200,000	$200,000	-	$700,001
Expenditures				
Instructional support staff	-	$200,000	$ (200,000)	-
Receipts Over (Under) Expenditures	$200,000			$700,001
Unencumbered Cash, Beginning	790,293			90,292
Unencumbered Cash, Ending	$990,293			$790,293

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Liberal, Kansas

Schedule 2-7

SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Federal sources	$ 162,157	$1,300,000	$ (1,137,843)	$ 281,479
Miscellaneous	7,223	30,000	(22,777)	17,000
Operating transfers	3,550,534	3,638,919	(88,385)	3,079,905
Total Receipts	$ 3,719,914	$4,968,919	$ (1,249,005)	$ 3,378,384
Expenditures				
Instruction	$ 4,777,666	$4,157,000	$ 620,666	$ 4,003,502
General Administration	157,895	161,000	(3,105)	136,105
Operations and maintenance	8,796	15,000	(6,204)	9,843
Student transportation services	251,395	337,270	(85,875)	312,673
Total Expenditures	$ 5,195,752	$4,670,270	$ 525,482	$ 4,462,123
Receipts Over (Under) Expenditures	$ (1,475,838)			$ (1,083,739)
Unencumbered Cash, Beginning	1,476,815			2,560,554
Unencumbered Cash, Ending	$ 977			$ 1,476,815

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-8

BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$ 965,361	$ 959,902	$ 5,459	$ 1,493,434
Delinquent tax	27,507	21,738	5,769	31,558
Motor vehicle tax	156,392	141,387	15,005	242,768
RV tax	809	612	197	1,496
Commercial vehicle tax	9,966	8,963	1,003	21,685
In lieu	167	-	167	-
Other local sources	2,354,872	2,000,000	354,872	2,273,907
State aid	9,818,701	9,818,701	-	8,810,227
Total Receipts	$13,333,775	$12,951,303	$382,472	$12,875,075
Expenditures				
Debt service	11,551,414	$11,551,414	-	11,441,852
Receipts Over (Under) Expenditures	$ 1,781,361			$ 1,433,223
Unencumbered Cash, Beginning	12,153,685			10,720,462
Unencumbered Cash, Ending	$13,936,046			$12,153,685

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-9

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
State aid	$5,161,227	$6,031,538	$ (870,311)	$5,244,816
Expenditures				
Instruction	$3,716,084	$4,191,538	$ (475,454)	$3,776,268
Student support services	103,224	130,000	(26,776)	104,896
Instructional support staff	206,449	210,000	(3,551)	209,793
General Administration	361,286	400,000	(38,714)	367,137
School Administration	103,224	110,000	(6,776)	104,896
Central services	51,612	100,000	(48,388)	52,448
Operations and maintenance	361,286	400,000	(38,714)	367,137
Student transportation services	103,225	190,000	(86,775)	104,896
Other support services	-	100,000	(100,000)	-
Food service operation	154,837	200,000	(45,163)	157,345
Total Expenditures	$5,161,227	$6,031,538	$ (870,311)	$5,244,816
Receipts Over (Under) Expenditures	-			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	-			-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-10

BILINGUAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfers	$2,201,446	$2,201,446	-	$2,139,882
Expenditures				
Instruction	2,201,446	$2,201,446	-	2,139,882
Receipts Over (Under) Expenditures	-			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	-			-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-11

VOCATIONAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfers	$1,188,181	$990,831	$ 197,350	$903,641
Expenditures				
Instruction	655,531	$990,831	$ (335,300)	903,641
Receipts Over (Under) Expenditures	$ 532,650			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	$ 532,650			-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-12

AT RISK 4 YEAR OLD FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfers	$564,674	$564,674	-	$542,871
Expenditures				
Instruction	$350,357	$361,335	$ (10,978)	$347,830
Student support services	214,317	203,339	10,978	195,041
Total Expenditures	$564,674	$564,674	-	$542,871
Receipts Over (Under) Expenditures	-			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	-			-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-13

AT RISK FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfers	$13,137,276	$12,703,058	$434,218	$11,936,278
Expenditures				
Instruction	$11,947,192	$11,523,208	$423,984	$10,391,265
Student support services	831,864	638,950	192,914	522,534
Instructional support staff	680,389	540,900	139,489	472,602
School administration	227,708	-	227,708	-
Total Expenditures	$13,687,153	$12,703,058	$984,095	$11,386,401
Receipts Over (Under) Expenditures	$ (549,877)			$ 549,877
Unencumbered Cash, Beginning	549,877			-
Unencumbered Cash, Ending	-			$ 549,877

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Liberal, Kansas

Schedule 2-14

GIFTS AND GRANTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Local grants	$175,115	$250,000	$ (74,885)	$284,146
Expenditures				
Instruction	$138,829	$505,000	$ (366,171)	$188,825
Building improvements	52,880	-	52,880	-
Total Expenditures	$191,709	$505,000	$ (313,291)	$188,825
Receipts Over (Under) Expenditures	$ (16,594)			$ 95,321
Unencumbered Cash, Beginning	611,834			516,513
Unencumbered Cash, Ending	$595,240			$611,834

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2
(Continued)

SCHEDULES OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-15

JUMP START SUMMER SCHOOL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts	-	-
Expenditures	-	-
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	39,585	39,585
Unencumbered Cash, Ending	$ 39,585	$ 39,585

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Liberal, Kansas

Schedule 2-16

OTHER OPERATIONS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Student activities	$ 379,752	$ 441,901
Expenditures		
Student activities	167,899	222,588
Receipts Over (Under) Expenditures	$ 211,853	$ 219,313
Unencumbered Cash, Beginning	1,322,345	1,103,032
Unencumbered Cash, Ending	$1,534,198	$1,322,345

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Liberal, Kansas

Schedule 2-17

TEXTBOOK RENTAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Fees and charges	$111,257	$120,844
Operating transfers	-	217,451
Total Receipts	$111,257	$338,295
Expenditures		
Instruction	57,713	38,421
Receipts Over (Under) Expenditures	$ 53,544	$299,874
Unencumbered Cash, Beginning	458,115	158,241
Unencumbered Cash, Ending	$511,659	$458,115

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Schedule 2-18

CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Operating transfers	$1,800,000	-
Expenditures	-	-
Receipts Over (Under) Expenditures	$1,800,000	$ -
Unencumbered Cash, Beginning	1,800,000	1,800,000
Unencumbered Cash, Ending	$3,600,000	$1,800,000

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Schedule 2-19

SECONDARY PROGRAM IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$ 48,679	$ 47,028
Expenditures		
Instruction	$ 46,904	$ 43,382
Student support services	-	800
School administration	1,615	-
Operations and maintenance	160	2,846
Total Expenditures	$ 48,679	$ 47,028
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-20

TITLE I LOW INCOME FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$1,182,612	$1,167,839
Operating transfers	80,610	77,832
Total Receipts	$1,263,222	$1,245,671
Expenditures		
Instruction	$1,259,952	$1,194,613
Instructional support staff	(1,598)	1,598
Community service	1,831	5,108
Operating transfers	3,037	44,352
Total Expenditures	$1,263,222	$1,245,671
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-21

TITLE I MIGRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$224,858	$257,364
Expenditures		
Instruction	$188,108	$201,572
Student support services	14,154	-
Instructional support staff	-	111
Operations and maintenance	272	3,198
Student transportation services	19,217	52,312
Food service operation	20	171
Student activities	3,087	-
Total Expenditures	$224,858	$257,364
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-22

EARLY CHILDHOOD PRESCHOOL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
State grant	-	$ 36,115
Expenditures	-	-
Receipts Over (Under) Expenditures	-	$ 36,115
Unencumbered Cash, Beginning	-	(36,115)
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-23

TITLE IV STUDENT SUPPORT & ACADEMIC ENRICHMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Grant	$ 80,610	$ 77,832
Expenditures		
Operating transfers	80,610	77,832
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-24

TITLE III ENGLISH LANGUAGE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$129,255	$210,137
Expenditures		
Instruction	$123,120	$ 98,811
Instructional support staff	6,135	111,326
Total Expenditures	$129,255	$210,137
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-25

PROJECT BLAST AFTER SCHOOL PROGRAM FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Fees and charges	$ 31,019	$ 27,442
Operating transfers	42,282	-
Total Receipts	$ 73,301	$ 27,442
Expenditures		
Instruction	$ 71,294	$ 83,394
Food service operation	10,562	10,661
Total Expenditures	$ 81,856	$ 94,055
Receipts Over (Under) Expenditures	$ (8,555)	$ (66,613)
Unencumbered Cash, Beginning	8,555	75,168
Unencumbered Cash, Ending	-	$ 8,555

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Liberal, Kansas

Schedule 2-26

CHAPTER I CARRYOVER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$102,454	$142,511
Operating transfers	-	44,352
Total Receipts	$102,454	$186,863
Expenditures		
Instruction	102,454	186,863
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-27

TITLE VI B PASS THRU FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$698,434	$948,964
Expenditures		
Instruction	698,434	948,964
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-28

TITLE VI B DISCRETIONARY SPECIAL EDUCATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$181,014	$ 31,084
Expenditures		
Instruction	181,014	31,084
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-29

TITLE VI B ARP FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	-	$ 18,052
Expenditures		
Instruction	-	1
Receipts Over (Under) Expenditures	-	$ 18,051
Unencumbered Cash, Beginning	-	(18,051)
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, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	-	$ 12,424
Expenditures		
Instruction	-	12,424
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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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, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$122,282	$143,119
Expenditures		
Instruction	$122,282	$142,683
School Administration	-	436
Total Expenditures	$122,282	$143,119
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-32

SUMMER SCHOOL–MIGRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Grant	-	$ 136
Expenditures		
Instruction	-	136
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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Liberal, Kansas

Schedule 2-33

MCKINNEY VENTO GRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$ 21,839	$ 1,098
Expenditures		
Community services	66,430	1,238
Receipts Over (Under) Expenditures	$ (44,591)	$ (140)
Unencumbered Cash, Beginning	(140)	-
Unencumbered Cash, Ending	$ (44,731)	$ (140)

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Schedule 2-34

ESSER II – SPED FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$113,537	$ 25,333
Expenditures		
Instruction	112,514	26,356
Receipts Over (Under) Expenditures	$ 1,023	$ (1,023)
Unencumbered Cash, Beginning	(1,023)	-
Unencumbered Cash, Ending	-	$ (1,023)

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Schedule 2-35

ESSER II FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$ 10,241	$2,457,458
Operating transfers	92,388	-
Total Receipts	$ 102,629	$2,457,458
Expenditures		
Instruction	-	$1,613,415
Student support services	-	57,272
Instructional support staff	-	101,959
School Administration	-	84,828
Operations and maintenance	-	421,236
Total Expenditures	-	$2,278,710
Receipts Over (Under) Expenditures	$ 102,629	$ 178,748
Unencumbered Cash, Beginning	(102,629)	(281,377)
Unencumbered Cash, Ending	-	$ (102,629)

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Liberal, Kansas

Schedule 2-36

ESSER III FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$ 5,526,636	$ 1,714,184
Expenditures		
Instruction	$ 2,231,526	$ 3,346,746
Student support services	182,981	-
Instructional support staff	-	17,984
School Administration	159,412	15,567
Operations and maintenance	252,088	-
Student transportation services	42,137	-
Building improvements	(16,182)	2,087,500
Operating transfers	89,142	-
Total Expenditures	$ 2,941,104	$ 5,467,797
Receipts Over (Under) Expenditures	$ 2,585,532	$ (3,753,613)
Unencumbered Cash, Beginning	(4,856,636)	(1,103,023)
Unencumbered Cash, Ending	$ (2,271,104)	$ (4,856,636)

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-37

SUMMER SCHOOL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Operating transfers	$361,439	-
Expenditures	-	-
Receipts Over (Under) Expenditures	$361,439	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$361,439	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-38

SPED TARGETED IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2024
(with comparative actual totals for the prior year ended June 30, 2023)

	6-30-24	6-30-23
Receipts		
Federal aid	$ 18,640	-
Expenditures		
Instruction	18,640	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

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, 2024

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, 2024

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds:				
Liberal High School:				
Cheerleaders	$ -	$ 78,174	$ 47,259	$ 30,915
Dance Team	7,846	3,648	4,265	7,229
Anime	893	3,057	3,453	497
Art Menagerie	1,369	-	-	1,369
Black Student Union	1,505	-	-	1,505
Book Club	111	-	-	111
DECA	5,245	110	-	5,355
CPC	7,436	1,603	2,604	6,435
FCA	41	-	-	41
FCCLA	2,490	9,575	8,501	3,564
Key Club	705	561	729	537
LHS Car Club	237	-	-	237
National Honor Society	2,305	-	1,835	470
Chess Club	114	-	43	71
Naturkunshapkubb	1,872	2,131	4,003	-
Multi-Cultural Club	808	-	620	188
Student Council	3,306	4,626	4,545	3,387
Debate/Forensics	685	4,901	2,665	2,921
Thespians	2,229	7,020	7,119	2,130
Thespian Trip	202	-	-	202
Mirage Yearbook	11,614	14,010	10,852	14,772
Newspaper	2,487	1,233	813	2,907
TV Broadcasting	121	-	-	121
Class of 1965 to Present	28,757	155	4,820	24,092
Senior Class 2023	355	60	415	-
Senior Class 2024	2,139	2,394	3,204	1,329
Junior Class	2,421	5,980	7,549	852
Sophomore Class	1,444	1,180	91	2,533
Freshman Class	-	1,442	-	1,442

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, 2024

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Liberal High School (Continued):				
Fees	533	124,513	124,350	696
AP Account	6,654	874	7,073	455
Counselors' College Trips	10,458	-	-	10,458
Fire Science	97	-	-	97
ID Badges	780	-	-	780
Liberal Redskin Car Tags	-	119	486	(367)
Lanyards	122	-	-	122
Marketing Management	24,861	53,281	56,684	21,458
Robotics	1,747	-	-	1,747
Alternative School	1,029	-	-	1,029
Job Explorations	502	1,290	536	1,256
Redskin Reachout	355	800	677	478
Student Activity Account	96,770	17,178	5,702	108,246
Student Rewards	11,563	18,395	-	29,958
E-Sports	-	173	-	173
Total Liberal High School	$ 244,208	$ 358,483	$ 310,893	$ 291,798
Seymour Rogers Middle School:				
Cheerleaders	$ 6,542	$ 7,225	$ 9,584	$ 4,183
Fees	-	25,511	25,511	-
National Jr. Honor Society	3,808	14,173	12,914	5,067
Yearbook	2,748	3,015	2,225	3,538
Apache Shirts	1,066	2,300	2,304	1,062
AVID	1,237	-	-	1,237
Industrial Arts	1,283	132	-	1,415
School Store	1,366	-	-	1,366
Robotics	1,215	581	372	1,424
Halo	121	-	-	121
Student of the Month	91	-	-	91
Student Council	1,823	2,315	2,404	1,734

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, 2024

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Seymour Rogers Middle School (Cont.):				
Booster Club	65	50	50	65
FCCLA	462	-	-	462
Fellowship of Christian Athletes	402	-	-	402
State Sales Tax	4	2,365	2,189	180
Total Seymour Rogers Middle School	$ 22,233	$ 57,667	$ 57,553	$ 22,347
Eisenhower Middle School:				
Builders Club	$ 837	$ -	$ -	$ 837
National Jr. Honor Society	551	3,389	3,718	222
Science Club	-	1,801	830	971
Student Council	1,407	6,562	5,595	2,374
FCCLA	423	-	-	423
Fees	1,402	35,197	33,757	2,842
DND	77	-	-	77
Choir	790	1,474	1,141	1,123
Girls PE	482	-	354	128
Boys PE	119	-	-	119
Thespian	1,313	635	1,103	845
F.A.C.S.–Beef Council	163	1,057	1,139	81
AVID	2,092	1,094	1,953	1,233
Newspaper/Media/Yearbook	1,563	8,605	7,836	2,332
Total Eisenhower Middle School	$ 11,219	$ 59,814	$ 57,426	$ 13,607
Total Student Organization Funds	$ 277,660	$ 475,964	$ 425,872	$ 327,752
Employee Deduction Fund	980,445	7,932,735	8,627,871	285,309
Total Agency Funds	$1,258,105	$8,408,699	$9,053,743	$ 613,061

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, 2024

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, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance
Liberal High School:				
Gate Receipts:				
Athletics	$ 95,571	$339,226	$370,295	$ 64,502
Musical	4,354	6,862	5,690	5,526
Subtotal Gate Receipts	$ 99,925	$346,088	$375,985	$ 70,028
School Projects:				
Concessions	$ 11,294	$115,709	$118,808	$ 8,195
Charity Donations	5,315	827	1,500	4,642
Band	10,448	67,844	74,755	3,537
Vocal	9,130	4,761	2,969	10,922
Subtotal School Projects	$ 36,187	$189,141	$198,032	$ 27,296
Total Liberal High School	$136,112	$535,229	$574,017	$ 97,324
Seymour Rogers Middle School:				
Gate Receipts – Athletics	$ 10,691	$ 61,330	$ 55,396	$ 16,625
School Projects:				
Band	$ 4,237	$ 4,480	$ 5,206	$ 3,511
Vocal	48	-	-	48
Concessions	5,989	11,078	8,965	8,102
Library	2,543	2,199	2,469	2,273
Subtotal School Projects	$ 12,817	$ 17,757	$ 16,640	$ 13,934
Total Seymour Rogers Middle School	$ 23,508	$ 79,087	$ 72,036	$ 30,559
Eisenhower Middle School:				
Gate Receipts – Athletics	$ 19,888	$ 75,371	$ 66,060	$ 29,199
School Projects:				
Band	$ 1,514	$ 748	$ 610	$ 1,652
Concessions	535	22,784	21,121	2,198
Subtotal School Projects	$ 2,049	$ 23,532	$ 21,731	$ 3,850
Total Eisenhower Middle School	$ 21,937	$ 98,903	$ 87,791	$ 33,049
Total District Activity Funds	$181,557	$713,219	$733,844	$160,932

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

SUPPLEMENTARY INFORMATION

HAY·RICE & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
CHARTERED

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

Opinion on Each Major Federal Program

We have audited Unified School District No. 480's compliance with the types of compliance requirements identified as subject to audit 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, 2024. 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.

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, 2024.

Basis for Opinion on Each Major Federal Program

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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Unified School District No. 480 and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Unified School District No. 480's compliance with the compliance requirements referred to above.

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

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Unified School District No. 480's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Unified School District No. 480's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Unified School District No. 480's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Unified School District No. 480's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Unified School District No. 480's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 Unified School District No. 480's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 17, 2024

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 5

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2024

Federal Grantor/Pass Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Expenditures
U. S. Department of Agriculture – Passed Through Kansas Department of Education:		
Child Nutrition Cluster:		
School Breakfast Program	10.553	$ 829,074
National School Lunch Program:		
Section 4	10.555	$ 2,025,523
Supply Chain Assistance	10.555	105,773
Total National School Lunch Program		$ 2,131,296
Summer Food Service Program for Children	10.559	$ 269,918
Fresh Fruit and Vegetable Program	10.582	$ 128,010
Total Child Nutrition Cluster		$ 3,358,298
Local Food for Schools Cooperative	10.185	$ 23,529
Total U.S. Department of Agriculture		$ 3,381,827
U. S. Department of Education – Passed Through Kansas Department of Education:		
Title I Grants to Local Educational Agencies:		
Title I Low Income	84.010	$ 1,285,066
Special Education Cluster (IDEA):		
Special Education Grants to States	84.027	$ 898,088

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, 2024

Federal Grantor/Pass Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Expenditures
U. S. Department of Education – Passed Through Kansas Department of Education (Continued):		
Migrant Education – State Grant Program	84.011	$ 224,858
Program Improvement	84.048	48,679
English Language Acquisition Grants	84.365	131,286
Supporting Effective Instruction	84.367	122,282
ESSA-Student Support Academic Enrichment	84.424	80,610
ESSER COVID-19 Coronavirus	84.425	3,120,049
Total Grants		$ 3,727,764
Total U.S. Department of Education		$ 5,910,918
Total Expenditures of Federal Awards		$ 9,292,745

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, 2024

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, 2024. 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.

Note E: Identifying Number

All awards have an identifying number assigned by the pass-through entity of FY2023-2024.

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 6

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the fiscal year ended June 30, 2024

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 Assistance Listing #10.553, #10.555, 10.559, 10.582
   Title I Grants to Local Educational Agencies Assistance Listing #84.010
   Special Education Cluster Assistance Listing #84.027, 84.173
   ESSER COVID-19 Coronavirus Assistance Listing #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, 2024

B. FINDINGS – FINANCIAL STATEMENTS AUDIT

None.

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

None.

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the fiscal year ended June 30, 2024

Major Program Findings

There were no findings related to federal award programs in the prior year audit.