UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2023

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2023

TABLE OF CONTENTS

	Page Number
FINANCIAL SECTION	
Independent Auditor's Report	1
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*	5
Statement 1	
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	7
Notes to the Financial Statements	10
REGULATORY–REQUIRED SUPPLEMENTARY INFORMATION	
Schedule 1	
Summary of Expenditures – Actual and Budget – Regulatory Basis	28
Schedules of Receipts and Expenditures – Actual and Budget – Regulatory Basis	
Schedule 2-1: General Fund	30
Schedule 2-2: Supplemental General Fund	31
Schedule 2-3: Food Service Fund	32
Schedule 2-4: Driver Training Fund	33
Schedule 2-5: Capital Outlay Fund	34
Schedule 2-6: Professional Development Fund	35
Schedule 2-7: Special Education Fund	36
Schedule 2-8: Bond and Interest Fund	37
Schedule 2-9: KPERS Special Retirement Contribution Fund	38
Schedule 2-10: Bilingual Education Fund	39
Schedule 2-11: Vocational Education Fund	40
Schedule 2-12: At Risk 4 Year Old Fund	41
Schedule 2-13: At Risk Fund	42
Schedule 2-14: Gifts and Grants Fund	43

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2023

TABLE OF CONTENTS
(Continued)

	Page Number
REGULATORY–REQUIRED SUPPLEMENTARY INFORMATION (Continued)	
Schedules of Receipts and Expenditures – Regulatory Basis	
Schedule 2-15: Jump Start Summer School	45
Schedule 2-16: Other Operations Fund	46
Schedule 2-17: Textbook Rental Fund	47
Schedule 2-18: Contingency Reserve Fund	48
Schedule 2-19: Secondary Program Improvement Fund	49
Schedule 2-20: Title I Low Income Fund	50
Schedule 2-21: Title I Migrant Fund	51
Schedule 2-22: Early Childhood Preschool Fund	52
Schedule 2-23: Title IV Student Support and Academic Enrichment Fund	53
Schedule 2-24: Title III English Language Fund	54
Schedule 2-25: Project Blast After School Program Fund	55
Schedule 2-26: Chapter I Carryover Fund	56
Schedule 2-27: Title VI B Pass Thru Fund	57
Schedule 2-28: Title VI B Discretionary Special Education Fund	58
Schedule 2-29: Title VI B ARP Fund	59
Schedule 2-30: Early Childhood Pass Thru Fund	60
Schedule 2-31: Title II A Teacher Quality Fund	61
Schedule 2-32: Summer School–Migrant Fund	62
Schedule 2-33: McKinney Vento Grant Fund	63
Schedule 2-34: ESSER II - SPED Fund	64
Schedule 2-35: ESSER II Fund	65
Schedule 2-36: ESSER III Fund	66
Schedule 3	
Agency Funds – Summary of Receipts and Disbursements – Regulatory Basis	68
Schedule 4	
District Activity Funds – Schedule of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	72

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

FINANCIAL STATEMENTS
For the fiscal year ended June 30, 2023

TABLE OF CONTENTS
(Continued)

	Page Number
SUPPLEMENTARY INFORMATION	
Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	74
Schedule 5	
Schedule of Expenditures of Federal Awards	77
Notes to Schedule of Expenditures of Federal Awards	79
Schedule 6	
Schedule of Findings and Questioned Costs	80
Summary Schedule of Prior Audit Findings	82

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, 2023 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, 2023, 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, 2023, 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, 2022 (not presented herein), and have issued our report thereon dated November 30, 2022, which contained an unmodified opinion on the basic financial statement. The 2022 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 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2023 (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 2022 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 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 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 2022 basic financial statement or to the 2022 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 2022 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, 2022, 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 20, 2023, 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 20, 2023

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, 2023, 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 20, 2023, 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 20, 2023

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, 2023

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances & Accounts Payable	Ending Cash Balance
General Funds:						
General	$ 12,291	$ 36,856,114	$ 36,856,114	$ 12,291	$ 356,120	$ 368,411
Supplemental General	704,524	11,170,967	11,500,000	375,491	990,627	1,366,118
Special Purpose Funds:						
Driver Training	104,635	88,266	89,171	103,730	-	103,730
Capital Outlay	9,450,586	7,347,777	2,657,936	14,140,427	1,584,838	15,725,265
Professional Development	90,292	700,001	-	790,293	-	790,293
Special Education	2,560,554	3,378,384	4,462,123	1,476,815	84,059	1,560,874
KPERS Special Retirement Contribution	-	5,244,816	5,244,816	-	-	-
Bilingual Education	-	2,139,882	2,139,882	-	-	-
Vocational Education	-	903,641	903,641	-	-	-
At Risk 4 Year Old	-	542,871	542,871	-	-	-
At Risk	-	11,936,278	11,386,401	549,877	-	549,877
Gifts and Grants	516,513	284,146	188,825	611,834	47,730	659,564
Jump Start Summer School	39,585	-	-	39,585	-	39,585
Other Operations	1,103,032	441,901	222,588	1,322,345	11,322	1,333,667
Textbook Rental	158,241	338,295	38,421	458,115	25,589	483,704
Contingency Reserve	1,800,000	-	-	1,800,000	-	1,800,000
Secondary Program Improvement	-	47,028	47,028	-	-	-
Title I Low Income	-	1,245,671	1,245,671	-	-	-
Title I Migrant	-	257,364	257,364	-	1,276	1,276
Early Childhood Preschool	(36,115)	36,115	-	-	-	-

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, 2023

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	-	210,137	210,137	-	24,756	24,756
Project Blast After School Program	75,168	27,442	94,055	8,555	-	8,555
Chapter I Carryover	-	186,863	186,863	-	-	-
Title VI B Pass Thru	-	948,964	948,964	-	-	-
Title VI B Discretionary Special Education	-	31,084	31,084	-	738	738
Title VI B ARP	(18,051)	18,052	1	-	-	-
Early Childhood Pass Thru	-	12,424	12,424	-	-	-
Title IV Student Support & Academic Enrichment	-	77,832	77,832	-	-	-
Title II A Teacher Quality	-	143,119	143,119	-	-	-
Summer School–Migrant	-	136	136	-	-	-
McKinney Vento Grant	-	1,098	1,238	(140)	-	(140)
ESSERF–Sped	-	25,333	26,356	(1,023)	-	(1,023)
ESSER II	(281,377)	2,457,458	2,278,710	(102,629)	43,245	(59,384)
ESSER III	(1,103,023)	1,714,184	5,467,797	(4,856,636)	2,310,010	(2,546,626)
District Activities	214,813	624,045	657,301	181,557	-	181,557
Debt Service Fund – Bond and Interest	10,720,462	12,875,075	11,441,852	12,153,685	-	12,153,685
Proprietary Type Fund – Business Fund:						
Food Service	1,188,100	3,783,766	3,326,271	1,645,595	-	1,645,595
Total Reporting Entity (Excluding Agency Funds)	$27,300,230	$106,096,529	$102,686,992	$30,709,767	$5,480,310	$36,190,077

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, 2023

Composition of Cash:	
Checking Account – Equity Bank	$16,201,620
CD – Equity Bank	2,300,000
CD – Commerce Bank	17,500,000
Cafeteria Fund Checking Account – Equity Bank	5,000
Activity Checking Accounts – Equity Bank	459,217
Petty Cash – Equity Bank	1,000
Petty Cash on hand	900
Employee Deduction Checking Account – Equity Bank	980,445
Total Cash and Investments	$37,448,182
Agency Funds per Schedule 3	(1,258,105)
Total Reporting Entity (Excluding Agency Funds)	$36,190,077

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, 2023

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, 2023:

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. The budget was amended for the following fund:

KPERS Special Retirement Contribution Fund

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
- 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 At Risk 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 $66,736 on the budgetary comparison schedule. This is made up of reimbursed expenditures of $66,736.

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:

	2023 Unencumbered Cash Balance	2024 Budgeted Unencumbered Cash Carryover
Capital Outlay	$14,690,304	$ (529,899)
Special Education	1,476,815	(1,192,472)
Bond and Interest	12,153,685	(22,965)
Other Operations	1,322,345	(2,927)

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, 2023.

At June 30, 2023, Unified School District No. 480's carrying amount of deposits was $37,448,182 and the bank balance was $40,075,386. The bank balance was held by 84 banks resulting in a concentration of credit risk. Of that bank balance, $19,333,159 was covered by federal depository insurance and $20,742,227 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: In-Substance Receipt in Transit

Unified School District No. 480 received $227,133 subsequent to June 30, 2023 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2023.

Note 5: Interfund Transfers

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Bilingual	KSA 72-6428	$ 1,533,832
	Capital Outlay	KSA 72-6428	4,097,259
	Special Education	KSA 72-6428	2,564,905
	Vocational Education	KSA 72-6428	903,641
	4 Year Old At Risk	KSA 72-6428	542,871
	At Risk	KSA 72-6428	9,535,078
	Driver Education	KSA 72-6428	38,006
			$19,215,592
Supplemental General	Bilingual	KSA 72-6433	$ 606,050
	Professional Develop.	KSA 72-6433	700,001
	Special Education	KSA 72-6433	515,000
	Textbook Rental	KSA 72-6433	217,451
	At Risk	KSA 72-6433	2,401,200
			$ 4,439,702
Title IV	Title I Low Income		$ 77,832
Title I Low Income	Chapter 1 Carryover		$ 44,352
	Total		$23,777,478

Note 6: Defined Benefit Pension Plan

General Information about the Pension Plan

Plan Description

Unified School District No. 480 participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its 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 6: 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 14.83% and 13.33%, respectively, for the fiscal year ended June 30, 2022. The actuarially determined employer contribution rate and the statutory contribution rate was 13.88% and 13.11% for the fiscal year ended June 30, 2023.

Senate Substitute for House Bill 2052 authorized the delay of $64.1 million in fiscal year 2017 contributions. These contributions were set up as a long-term receivable. Payment is scheduled to be made in a series of twenty annual payments of $6.4 million dollars per year beginning in fiscal year 2018. Senate Substitute for House Bill 2002 authorized the delay of $194.0 million in fiscal year 2019 contributions. Payment is scheduled to be made in a series of twenty annual payments of $19.4 million starting in fiscal year 2020.

House Substitute for Senate Bill 109 from the 2018 Legislative session provided for additional funding for the KPERS School group. A payment of $56 million was paid in fiscal year 2018. This bill also authorized a payment of $82 million in fiscal year 2019.

Note 6: Defined Benefit Pension Plan (Continued)

Contributions (Continued)

The 2019 Legislative session authorized an additional fiscal year payment for the KPERS School Group. 2019 Senate Bill 9 authorized a payment of $115 million for the KPERS School group. House Substitute for Senate Bill 25 from the 2019 Legislative session authorized additional funding for the KPERS School Group in fiscal year 2020 of $51 million.

The 2021 Legislature passed House Bill 2405, which authorizes the State of Kansas to issue bonds with net proceeds of $500 million to fund a portion of the School unfunded actuarial liability. Senate Bill 159 recertified the State/School contribution rates for Fiscal Years 2022 and 2023. Fiscal Year 2022 was recertified from 14.09% to 13.33% and Fiscal Year 2023 from 13.86% to 13.11%. The bond proceeds were received by KPERS on August 26, 2021. 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 pays off the outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019, discussed previously, while the remaining $871.1 million is applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600 million was transferred to KPERS. In Fiscal Year 2023, Senate Bill 421 authorizes two additional transfers which total $271 million.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The School District is responsible for the employer's portion of the cost for retired District employees. The School District received and remitted amounts equal to the statutory contribution rate, which totaled $5,244,816 for the year ended June 30, 2023.

The State of Kansas contributed 13.11% of covered payroll during fiscal year 2023, excluding the Group Death & Disability Insurance rate. During fiscal year 2024, the State of Kansas will contribute 12.57% of covered payroll. The State of Kansas contribution to KPERS due for all school municipalities for the year ending June 30, 2023, was $601,008,971. *KPERS received $500 million in August 2021 from pension obligation bonds, Series 2021K, issued by the State of Kansas. In addition, per SB421 passed in the 2022 Legislative Session, $600 million in new contributions were transferred to KPERS in May and June of 2022. The transfers from the pension obligation bonds and SB421 were applied to the unfunded actuarial liability of the School group.*

Note 6: Defined Benefit Pension Plan (Continued)

Net Pension Liability

At June 30, 2023, the School District's proportionate share of the collective net pension liability reported by KPERS was $44,207,297. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. 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, 2022. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 7: Other Long-Term Obligations from Operations

Compensated Absences

Vacation and Sick Pay

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

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

Teachers do not accumulate vacation. All vacation must be used by October 31 of the following year. Teachers, cafeteria personnel and aides earn sick leave at the rate of one day per month up to ten days per year, with a maximum of ninety days accumulation. Administration, secretaries and maintenance personnel earn sick leave at the rate of one day per month up to twelve days per year, with a maximum of ninety days accumulation. The School District has estimated the dollar amount of accumulated leave at June 30, 2023 at $2,029,925.

Note 7: Other Long-Term Obligations from Operations (Continued)

Retirement Benefit

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

Other Post Employment Benefits

As provided by K.S.A. 12-5040, Unified School District No. 480 allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, Unified School District No. 480 is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), Unified School District No. 480 makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Death and Disability Other Post Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2023.

Note 8: Risk Management and Self-Insurance

Property and Liability

Unified School District No. 480 is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims resulting from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

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

Self-Insurance

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

Note 9: Contingent Liabilities

Unified School District No. 480 participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by grantors or their representatives for audits of these programs for or including the year ending June 30, 2023. These compliance audits have not been conducted as of December 20, 2023. Accordingly, the School District's compliance with applicable grant agreements will be established at some future date. The amount of expenditures, which may be disallowed by the grantor agencies, cannot be determined at this time, although the School District expects such amounts, if any, to be immaterial.

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

Note 10: Subsequent Events

Unified School District No. 480's management has evaluated events and transactions through December 20, 2023, the date which the financial statement was available to be issued.

Note 11: Long-Term Debt

Changes in long-term liabilities for Unified School District No. 480 for the fiscal year ended June 30, 2023 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2014 Improvement and Refunding Bonds	3.0-5.0%	6/10/14	$128,245,000	9/01/39	$ 4,145,000	-	$4,145,000	$ -	$ 540,375
Series 2016 Refunding Bonds	5.00%	11/30/16	9,520,000	9/01/35	9,520,000	-	-	9,520,000	139,063
Series 2017 Refunding Bonds	2.92%	7/20/17	8,775,000	9/01/32	8,775,000	-	-	8,775,000	175,500
Series 2017B Refunding Bonds	3.33%	12/28/17	93,435,000	9/01/26	28,395,000	-	1,605,000	26,790,000	1,379,625
Series 2021 Refunding	1.67%	3/25/21	68,865,000	9/01/32	67,610,000	-	2,520,000	65,090,000	937,290
Total General Obligation Bonds					$118,445,000	-	$8,270,000	$110,175,000	$3,171,853
Finance Leases:									
HVAC & Lighting	2.85%	5/16/19	3,291,114	5/16/31	2,570,315	-	254,239	2,316,076	70,553
Total Contractual Indebtedness					$121,015,315	-	$8,524,239	$112,491,076	$3,242,406

Note 11: 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:

	6-30-24	6-30-25	6-30-26	6-30-27	6-30-28	6-30-29-6-30-33	6-30-34-6-30-38	Total
Principal:								
General obligation bonds	$ 8,810,000	$ 9,130,000	$ 9,475,000	$ 9,835,000	$102,225,000	$53,940,000	$8,760,000	$202,175,000
Finance leases	261,563	269,099	276,849	284,824	293,029	930,711	-	2,316,075
Total principal	$ 9,071,563	$ 9,399,099	$ 9,751,849	$10,119,824	$102,518,029	$54,870,711	$8,760,000	$204,491,075
Interest:								
General obligation bonds	$ 2,741,413	$ 2,408,301	$ 2,054,038	$ 1,679,649	$ 1,425,473	$ 4,076,591	$ 419,115	$ 14,804,580
Finance leases	63,229	55,695	47,943	39,968	31,763	43,666	-	282,264
Total interest	$ 2,804,642	$ 2,463,996	$ 2,101,981	$ 1,719,617	$ 1,457,236	$ 4,120,257	$ 419,115	$ 15,086,844
Total Principal and Interest	$11,876,205	$11,863,095	$11,853,830	$11,839,441	$103,975,265	$58,990,968	$9,179,115	$219,577,919

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, 2023

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	$37,517,247	$ (727,869)	$ 66,736	$36,856,114	$36,856,114	$ -
Supplemental General	11,500,000	-	-	11,500,000	11,500,000	-
Special Purpose Funds:						
Driver Training	191,510	-	-	191,510	89,171	(102,339)
Capital Outlay	7,160,000	-	-	7,160,000	2,657,936	(4,502,064)
Professional Development	90,293	-	-	90,293	-	(90,293)
Special Education	5,140,186	-	-	5,140,186	4,462,123	(678,063)
KPERS Special Retirement Contribution	5,244,875	-	-	5,244,875	5,244,816	(59)
Bilingual Education	2,359,594	-	-	2,359,594	2,139,882	(219,712)
Vocational Education	975,703	-	-	975,703	903,641	(72,062)
At Risk 4 Year Old	683,132	-	-	683,132	542,871	(140,261)
At Risk	11,386,401	-	-	11,386,401	11,386,401	-
Gifts and Grants	741,512	-	-	741,512	188,825	(552,687)
Debt Service Fund:						
Bond and Interest	11,441,852	-	-	11,441,852	11,441,852	-
Proprietary Type Fund:						
Business Fund:						
Food Service	4,205,017	-	-	4,205,017	3,326,271	(878,746)

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, 2023

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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Taxes and Shared Receipts:				
Mineral production tax	$ 21,839	$ -	$ 21,839	$ 16,804
Federal aid	-	-	-	267
General state aid	34,202,634	34,986,907	(784,273)	32,742,475
Special Education aid	2.564,905	2,530,340	34,565	2,459,539
Reimbursed expenditures	66,736	-	66,736	289,930
Total Receipts	$36,856,114	$37,517,247	$ (661,133)	$35,509,015
Expenditures				
Instruction	$ 7,066,788	$ 9,243,610	$ (2,176,822)	$ 8,586,963
Student support services	1,319,577	1,506,256	(186,679)	1,482,083
Instructional support staff	665,597	718,156	(52,559)	676,892
General Administration	1,424,816	1,326,607	98,209	1,248,468
School Administration	2,623,287	2,634,848	(11,561)	2,499,335
Operations and maintenance	3,315,002	3,342,451	(27,449)	3,264,974
Student transportation services	301,770	240,429	61,341	238,022
Central services	576,110	1,019,066	(442,956)	946,416
Other support services	21,749	311,070	(289,321)	19,351
Food service operation	325,826	-	325,826	286,374
Operating transfers	19,215,592	17,174,754	2,040,838	16,247,846
Adjustment to comply with legal max	-	(727,869)	727,869	-
Adjustment for qualifying budget credits	-	66,736	(66,736)	-
Total Expenditures	$36,856,114	$36,856,114	-	$35,496,724
Receipts Over (Under) Expenditures	$ -			$ 12,291
Unencumbered Cash, Beginning	12,291			-
Unencumbered Cash, Ending	$ 12,291			$ 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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Taxes and Shared Receipts:				
Ad valorem property tax	$ 2,386,994	$ 85,418	$ 2,301,576	$ 2,946,055
Delinquent tax	57,944	46,203	11,741	59,675
Motor vehicle tax	321,282	317,177	4,105	322,636
RV tax	2,000	860	1,140	1,948
Commercial vehicle tax	28,978	19,748	9,230	13,694
Pilot tax\in lieu	619	593	26	461
Supplemental state aid	8,373,150	8,373,150	-	7,894,217
Total Receipts	$11,170,967	$ 8,843,149	$ 2,327,818	$11,238,686
Expenditures				
Instruction	$ 391,604	$ 215,740	$ 175,864	$ 307,346
Instructional support staff	12,318	20,000	(7,682)	-
General Administration	45,845	35,000	10,845	32,520
Central services	1,203,273	1,174,698	28,575	1,459,662
Operations and maintenance	3,638,923	4,954,122	(1,315,199)	4,531,854
Student transportation services	1,756,455	1,332,642	423,813	1,557,731
Facility acquisition and construction	11,880	-	11,880	324,967
Operating transfers	4,439,702	3,767,798	671,904	2,700,000
Total Expenditures	$11,500,000	$11,500,000	-	$10,914,080
Receipts Over (Under) Expenditures	$ (329,033)			$ 324,606
Unencumbered Cash, Beginning	704,524			379,918
Unencumbered Cash, Ending	$ 375,491			$ 704,524

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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
State aid	$ 26,565	$ 18,400	$ 8,165	$ 24,613
Federal aid	3,412,646	2,585,450	827,196	4,045,802
Fees and charges	325,593	415,050	(89,457)	22,299
Earnings on investments	477	50	427	5
Miscellaneous	18,485	-	18,485	11,164
Total Receipts	$3,783,766	$3,018,950	$ 764,816	$4,103,883
Expenditures				
Operations and maintenance	$ 12,375	$ 30,000	$ (17,625)	$ 25,913
Food service operation	3,313,896	4,175,017	(861,121)	3,747,063
Total Expenditures	$3,326,271	$4,205,017	$ (878,746)	$3,772,976
Receipts Over (Under) Expenditures	$ 457,495			$ 330,907
Unencumbered Cash, Beginning	1,188,100			857,193
Unencumbered Cash, Ending	$1,645,595			$1,188,100

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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
State aid	$ 25,480	$ 16,875	$ 8,605	$ 16,104
Miscellaneous	24,780	20,000	4,780	24,542
Operating transfers	38,006	50,000	(11,994)	50,000
Total Receipts	$ 88,266	$ 86,875	$ 1,391	$ 90,646
Expenditures				
Instruction	$ 89,171	$186,510	$ (97,339)	$ 96,240
Operations and maintenance	-	5,000	(5,000)	-
Total Expenditures	$ 89,171	$191,510	$ (102,339)	$ 96,240
Receipts Over (Under) Expenditures	$ (905)			$ (5,594)
Unencumbered Cash, Beginning	104,635			110,229
Unencumbered Cash, Ending	$103,730			$104,635

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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem	$ 1,427,837	$1,514,045	$ (86,208)	$ 784,047
Delinquent tax	4,909	19,451	(14,542)	1,649
Interest on idle funds	-	100,000	(100,000)	-
Motor vehicle tax	-	142,535	(142,535)	-
State aid	1,102,902	1,129,092	(26,190)	636,154
Earnings on investments	626,886	-	626,886	110,711
Miscellaneous	87,984	-	87,984	859,040
Operating transfers	4,097,259	2,000,000	2,097,259	1,299,343
Total Receipts	$ 7,347,777	$4,905,123	$ 2,442,654	$3,690,944
Expenditures				
Instruction	$ -	$ 250,000	$ (250,000)	$ -
Central services	467,856	250,000	217,856	234,431
Student transportation services	230,000	-	230,000	-
Facility acquisition and construction	1,960,080	6,660,000	(4,699,920)	971,183
Total Expenditures	$ 2,657,936	$7,160,000	$ (4,502,064)	$1,205,614
Receipts Over (Under) Expenditures	$ 4,689,841			$2,485,330
Unencumbered Cash, Beginning	9,450,586			6,965,256
Unencumbered Cash, Ending	$14,140,427			$9,450,586

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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

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

UNIFIED SCHOOL DISTRICT NO. 480
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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Federal sources	$ 281,479	$1,350,000	$ (1,068,521)	$ 337,961
Miscellaneous	17,000	15,000	2,000	7,797
Operating transfers	3,079,905	3,507,722	(427,817)	3,384,127
Total Receipts	$ 3,378,384	$4,872,722	$ (1,494,338)	$3,729,885
Expenditures				
Instruction	$ 4,003,502	$4,795,096	$ (791,594)	$3,443,020
General Administration	136,105	252,627	(116,522)	245,196
Operations and maintenance	9,843	12,000	(2,157)	9,150
Student transportation services	312,673	80,463	232,210	78,041
Total Expenditures	$ 4,462,123	$5,140,186	$ (678,063)	$3,775,407
Receipts Over (Under) Expenditures	$ (1,083,739)			$ (45,522)
Unencumbered Cash, Beginning	2,560,554			2,606,076
Unencumbered Cash, Ending	$ 1,476,815			$2,560,554

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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$ 1,493,434	$ 1,471,853	$ 21,581	$ 1,418,977
Delinquent tax	31,558	22,072	9,486	42,766
Motor vehicle tax	242,768	151,534	91,234	234,446
RV tax	1,496	411	1,085	1,414
Commercial vehicle tax	21,685	9,435	12,250	10,163
In lieu	-	283	(283)	-
Other local sources	2,273,907	2,100,000	173,907	2,229,553
State aid	8,810,227	8,810,226	1	7,582,307
Miscellaneous	-	-	-	148
Total Receipts	$12,875,075	$12,565,814	$309,261	$11,519,774
Expenditures				
Debt service	11,441,852	$11,441,852	-	10,246,362
Receipts Over (Under) Expenditures	$ 1,433,223			$ 1,273,412
Unencumbered Cash, Beginning	10,720,462			9,447,050
Unencumbered Cash, Ending	$12,153,685			$10,720,462

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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
State aid	$5,244,816	$5,244,875	$ (59)	$4,644,771
Expenditures				
Instruction	$3,776,268	$3,776,310	$ (42)	$3,344,236
Student support services	104,896	104,897	(1)	92,895
Instructional support staff	209,793	209,795	(2)	185,791
General Administration	367,137	367,141	(4)	325,134
School Administration	104,896	104,897	(1)	92,895
Central services	52,448	52,449	(1)	46,448
Operations and maintenance	367,137	367,141	(4)	325,134
Student transportation services	104,896	104,897	(1)	92,895
Food service operation	157,345	157,348	(3)	139,343
Total Expenditures	$5,244,816	$5,244,875	$ (59)	$4,644,771
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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfers	$2,139,882	$2,359,594	$ (219,712)	$2,293,664
Expenditures				
Instruction	2,139,882	$2,359,594	$ (219,712)	2,293,664
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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfers	$903,641	$975,703	$ (72,062)	$949,287
Expenditures				
Instruction	903,641	$975,703	$ (72,062)	949,287
Receipts Over (Under) Expenditures	-			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	-			-

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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Other local revenue	$ -	$ 20,000	$ (20,000)	$ 14,000
Operating transfers	542,871	663,132	(120,261)	316,323
Total Receipts	$542,871	$683,132	$ (140,261)	$330,323
Expenditures				
Instruction	$347,830	$611,355	$ (263,525)	$330,323
Student support services	195,041	71,777	123,264	-
Total Expenditures	$542,871	$683,132	$ (140,261)	$330,323
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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfers	$11,936,278	$11,386,401	$549,877	$10,655,102
Expenditures				
Instruction	$10,391,265	$10,254,357	$136,908	$ 9,560,246
Student support services	522,534	576,100	(53,566)	555,338
Instructional support staff	472,602	555,944	(83,342)	539,518
Total Expenditures	$11,386,401	$11,386,401	-	$10,655,102
Receipts Over (Under) Expenditures	$ 549,877			-
Unencumbered Cash, Beginning	-			-
Unencumbered Cash, Ending	$ 549,877			-

UNIFIED SCHOOL DISTRICT NO. 480
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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Local grants	$284,146	$225,000	$ 59,146	$203,626
Expenditures				
Instruction	188,825	$741,512	$ (552,687)	158,319
Receipts Over (Under) Expenditures	$ 95,321			$ 45,307
Unencumbered Cash, Beginning	516,513			471,206
Unencumbered Cash, Ending	$611,834			$516,513

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2
(Continued)

SCHEDULES OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023

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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts	-	-
Expenditures	-	-
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	39,585	39,585
Unencumbered Cash, Ending	$ 39,585	$ 39,585

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-16

OTHER OPERATIONS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Student activities	$ 441,901	$ 344,563
Expenditures		
Student activities	222,588	135,123
Receipts Over (Under) Expenditures	$ 219,313	$ 209,440
Unencumbered Cash, Beginning	1,103,032	893,592
Unencumbered Cash, Ending	$1,322,345	$1,103,032

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-17

TEXTBOOK RENTAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Fees and charges	$120,844	$127,170
Operating transfers	217,451	-
Total Receipts	$338,295	$127,170
Expenditures		
Instruction	38,421	84,624
Receipts Over (Under) Expenditures	$299,874	$ 42,546
Unencumbered Cash, Beginning	158,241	115,695
Unencumbered Cash, Ending	$458,115	$158,241

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-18

CONTINGENCY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts	-	-
Expenditures	-	-
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	1,800,000	1,800,000
Unencumbered Cash, Ending	$1,800,000	$1,800,000

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-19

SECONDARY PROGRAM IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$ 47,028	$ 44,977
Expenditures		
Instruction	$ 43,382	$ 43,936
Student support services	800	-
Operations and maintenance	2,846	1,041
Total Expenditures	$ 47,028	$ 44,977
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-20

TITLE I LOW INCOME FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$1,167,839	$1,240,453
Operating transfers	77,832	75,614
Total Receipts	$1,245,671	$1,316,067
Expenditures		
Instruction	$1,194,613	$1,253,058
Instructional support staff	1,598	-
Community service	5,108	1,863
Operating transfers	44,352	61,146
Total Expenditures	$1,245,671	$1,316,067
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-21

TITLE I MIGRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$257,364	$245,564
Expenditures		
Instruction	$201,572	$221,757
Student support services	-	720
Instructional support staff	111	404
Operations and maintenance	3,198	-
Student transportation services	52,312	22,404
Food service operation	171	153
Student activities	-	126
Total Expenditures	$257,364	$245,564
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-22

EARLY CHILDHOOD PRESCHOOL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
State grant	$ 36,115	$257,577
Operating transfers	-	19,481
Total Receipts	$ 36,115	$277,058
Expenditures		
Instruction	-	$201,215
Student support services	-	69,433
Total Expenditures	-	$270,648
Receipts Over (Under) Expenditures	$ 36,115	$ 6,410
Unencumbered Cash, Beginning	(36,115)	(42,525)
Unencumbered Cash, Ending	-	$ (36,115)

UNIFIED SCHOOL DISTRICT NO. 480
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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Grant	$ 77,832	$ 75,614
Expenditures		
Operating transfers	77,832	75,614
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-24

TITLE III ENGLISH LANGUAGE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$210,137	$203,743
Expenditures		
Instruction	$ 98,811	$156,516
Instructional support staff	111,326	47,227
Total Expenditures	$210,137	$203,743
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Fees and charges	$ 27,442	$ 32,722
Expenditures		
Instruction	$ 83,394	$ 5,429
Food service operation	10,661	8,083
Total Expenditures	$ 94,055	$ 13,512
Receipts Over (Under) Expenditures	$ (66,613)	$ 19,210
Unencumbered Cash, Beginning	75,168	55,958
Unencumbered Cash, Ending	$ 8,555	$ 75,168

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-26

CHAPTER I CARRYOVER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$142,511	$113,964
Operating transfers	44,352	41,665
Total Receipts	$186,863	$155,629
Expenditures		
Instruction	186,863	155,629
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$948,964	$900,366
Expenditures		
Instruction	948,964	900,366
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$ 31,084	$ 31,084
Expenditures		
Instruction	31,084	31,084
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-29

TITLE VI B ARP FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$ 18,052	$ 52,133
Expenditures		
Instruction	1	70,184
Receipts Over (Under) Expenditures	$ 18,051	$ (18,051)
Unencumbered Cash, Beginning	(18,051)	-
Unencumbered Cash, Ending	-	$ (18,051)

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, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$ 12,424	$ 32,794
Expenditures		
Instruction	12,424	32,794
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-31

TITLE II A TEACHER QUALITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$143,119	$164,822
Expenditures		
Instruction	$142,683	$163,528
School Administration	436	1,294
Total Expenditures	$143,119	$164,822
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-32

SUMMER SCHOOL–MIGRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Grant	$ 136	$ 2,154
Expenditures		
Instruction	136	2,154
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-33

MCKINNEY VENTO GRANT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$ 1,098	-
Expenditures		
Community services	1,238	-
Receipts Over (Under) Expenditures	$ (140)	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ (140)	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-34

ESSER II – SPED FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$ 25,333	-
Expenditures		
Instruction	26,356	-
Receipts Over (Under) Expenditures	$ (1,023)	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ (1,023)	-

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-35

ESSER II FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$2,457,458	$2,211,646
Expenditures		
Instruction	$1,613,415	$1,809,679
Student support services	57,272	75,000
Instructional support staff	101,959	27,605
School Administration	84,828	40,823
Operations and maintenance	421,236	62,734
Total Expenditures	$2,278,710	$2,015,841
Receipts Over (Under) Expenditures	$ 178,748	$ 195,805
Unencumbered Cash, Beginning	(281,377)	(477,182)
Unencumbered Cash, Ending	$ (102,629)	$ (281,377)

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 2-36

ESSER III FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the fiscal year ended June 30, 2023
(with comparative actual totals for the prior year ended June 30, 2022)

	6-30-23	6-30-22
Receipts		
Federal aid	$ 1,714,184	-
Expenditures		
Instruction	$ 3,346,746	$ 1,002,041
Instructional support staff	17,984	-
School Administration	15,567	11,197
Operations and maintenance	-	25,590
Building improvements	2,087,500	64,195
Total Expenditures	$ 5,467,797	$ 1,103,023
Receipts Over (Under) Expenditures	$ (3,753,613)	$ (1,103,023)
Unencumbered Cash, Beginning	(1,103,023)	-
Unencumbered Cash, Ending	$ (4,856,636)	$ (1,103,023)

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, 2023

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, 2023

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Organization Funds:				
Liberal High School:				
Cheerleaders	$ 12,907	$ 109,705	$ 122,612	$ -
Dance Team	5,924	7,986	6,064	7,846
Anime	403	922	432	893
Art Menagerie	1,752	-	383	1,369
BFF	37	-	37	-
Black Student Union	1,546	-	41	1,505
Book Club	111	-	-	111
DECA	3,993	8,069	6,817	5,245
CPC	269	7,687	520	7,436
FCA	541	-	500	41
FCCLA	4,212	8,923	10,645	2,490
GSA	97	-	97	-
Model Un	1,490	-	1,490	-
Key Club	1,483	336	1,114	705
LHS Car Club	237	-	-	237
National Honor Society	5,065	-	2,760	2,305
Chess Club	114	-	-	114
Naturkunshapkubb	2,331	-	459	1,872
History Club	445	-	445	-
Multi-Cultural Club	1,219	786	1,197	808
Student Council	2,341	6,628	5,663	3,306
Young Republicans	362	-	362	-
Debate/Forensics	2,497	6,449	8,261	685
Thespians	3,232	10,087	11,090	2,229
Thespian Trip	202	-	-	202
Journalism	91	-	91	-
Mirage Yearbook	10,373	13,691	12,450	11,614
Newspaper	2,757	1,213	1,483	2,487
TV Broadcasting	91	30	-	121
Class of 1965 to Present	29,561	81	885	28,757
Senior Class 2022	744	-	744	-
Senior Class 2023	1,166	2,928	3,739	355

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, 2023

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Liberal High School (Continued):				
Junior Class	2,810	7,578	8,249	2,139
Sophomore Class	1,380	1,130	89	2,421
Freshman Class	-	1,444	-	1,444
Fees	1,405	131,684	132,556	533
Achieve	684	-	684	-
AP Account	6,552	2,118	2,016	6,654
Class Europe Trip	30	-	30	-
Counselors' College Trips	11,015	337	894	10,458
Fire Science	97	-	-	97
ID Badges	780	-	-	780
Jag	384	-	384	-
Liberal Redskin Car Tags	-	33	33	-
Lanyards	122	-	-	122
Marketing Management	31,664	55,055	61,858	24,861
Odyssey of the Mind	1,173	-	1,173	-
Robotics	1,747	-	-	1,747
Publicity	104	-	104	-
Alternative School	1,029	-	-	1,029
Job Explorations	1,905	784	2,187	502
Redskin Reachout	657	350	652	355
Student Activity Account	79,355	18,339	924	96,770
Student Rewards	2,057	10,304	798	11,563
Total Liberal High School	$242,543	$ 414,677	$ 413,012	$ 244,208
Seymour Rogers Middle School:				
Cheerleaders	$ 6,968	$ 9,844	$ 10,270	$ 6,542
Fees	-	27,472	27,472	-
National Jr. Honor Society	5,587	13,851	15,630	3,808
Yearbook	4,061	3,857	5,170	2,748
Apache Shirts	655	5,617	5,206	1,066
AVID	1,237	-	-	1,237
Industrial Arts	1,229	54	-	1,283
School Store	1,366	-	-	1,366

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, 2023

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Seymour Rogers Middle School (Cont.):				
Robotics	1,129	1,128	1,042	1,215
Halo	121	-	-	121
Student of the Month	91	-	-	91
Student Council	1,154	2,231	1,562	1,823
Booster Club	65	-	-	65
FCCLA	462	-	-	462
Fellowship of Christian Athletes	-	483	81	402
State Sales Tax	-	1,461	1,457	4
Total Seymour Rogers Middle School	$ 24,125	$ 65,998	$ 67,890	$ 22,233
Eisenhower Middle School:				
Builders Club	$ 836	$ 1	$ -	$ 837
National Jr. Honor Society	599	2,862	2,910	551
Student Council	1,688	4,398	4,679	1,407
FCCLA	423	-	-	423
Fees	-	38,347	36,945	1,402
DND	77	-	-	77
Choir	15	1,952	1,177	790
Girls PE	182	642	342	482
Boys PE	-	119	-	119
American History	362	1,410	459	1,313
F.A.C.S.–Beef Council	614	441	892	163
AVID	2,402	594	904	2,092
Newspaper/Media/Yearbook	686	6,685	5,808	1,563
Total Eisenhower Middle School	$ 7,884	$ 57,451	$ 54,116	$ 11,219
Total Student Organization Funds	$274,552	$ 538,126	$ 535,018	$ 277,660
Employee Deduction Fund	644,151	8,210,358	7,874,064	980,445
Total Agency Funds	$918,703	$8,748,484	$8,409,082	$1,258,105

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, 2023

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, 2023

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance
Liberal High School:				
Gate Receipts:				
Athletics	$126,702	$299,036	$330,167	$ 95,571
Musical	3,617	5,884	5,147	4,354
Subtotal Gate Receipts	$130,319	$304,920	$335,314	$ 99,925
School Projects:				
Concessions	$ 22,284	$ 77,110	$ 88,100	$ 11,294
Charity Donations	7,465	-	2,150	5,315
Band	8,462	52,598	50,612	10,448
Vocal	7,823	12,352	11,045	9,130
Subtotal School Projects	$ 46,034	$142,060	$151,907	$ 36,187
Total Liberal High School	$176,353	$446,980	$487,221	$136,112
Seymour Rogers Middle School:				
Gate Receipts – Athletics	$ 2,621	$ 57,504	$ 49,434	$ 10,691
School Projects:				
Band	$ 959	$ 7,468	$ 4,190	$ 4,237
Vocal	48	-	-	48
Concessions	7,140	16,728	17,879	5,989
Library	2,542	4,888	4,887	2,543
Subtotal School Projects	$ 10,689	$ 29,084	$ 26,956	$ 12,817
Total Seymour Rogers Middle School	$ 13,310	$ 86,588	$ 76,390	$ 23,508
Eisenhower Middle School:				
Gate Receipts – Athletics	$ 22,991	$ 71,105	$ 74,208	$ 19,888
School Projects:				
Band	$ 1,800	$ 101	$ 387	$ 1,514
Concessions	359	19,271	19,095	535
Subtotal School Projects	$ 2,159	$ 19,372	$ 19,482	$ 2,049
Total Eisenhower Middle School	$ 25,150	$ 90,477	$ 93,690	$ 21,937
Total District Activity Funds	$214,813	$624,045	$657,301	$181,557

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, 2023. 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, 2023.

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 20, 2023

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 5

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended June 30, 2023

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	$ 769,304
National School Lunch Program:		
Section 4	10.555	$ 2,030,330
Supply Chain Assistance	10.555	130,018
Total National School Lunch Program		$ 2,160,348
Summer Food Service Program for Children	10.559	$ 366,541
Fresh Fruit and Vegetable Program	10.582	$ 116,453
Total Child Nutrition Cluster		$ 3,412,646
Total U.S. Department of Agriculture		$ 3,412,646
U. S. Department of Education – Passed Through Kansas Department of Education:		
Title I Grants to Local Educational Agencies:		
Title I Low Income	84.010	$ 1,382,193
Special Education Cluster (IDEA):		
Special Education Grants to States	84.027	$ 998,100
Special Education Preschool Grants	84.173	12,424
Total Special Education Cluster		$ 1,010,524

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, 2023

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	$ 257,500
Program Improvement	84.048	47,028
English Language Acquisition Grants	84.365	210,137
Supporting Effective Instruction	84.367	143,119
ESSER COVID-19 Coronavirus	84.425	4,275,662
Total Grants		$ 4,933,446
Total U.S. Department of Education		$ 7,326,163
U.S. Department of Health and Human Services Passed Through Kansas Department of Education:		
Youth Risk Behavior Survey	93.079	$ 75
Total Expenditures of Federal Awards		$10,738,884

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, 2023

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, 2023. 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 FY2022-2023.

UNIFIED SCHOOL DISTRICT NO. 480
Liberal, Kansas

Schedule 6

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the fiscal year ended June 30, 2023

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, 2023

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, 2023

Major Program Findings

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