

Notice of Hearing 2023-2024 Budget

The governing body of Unified School District 470 will meet on the 28th day of August 2023 at 5:25 PM at 2500 N. 15th St. , Arkansas City, KS 67005 for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of tax to be levied. Detailed budget information, including budget profile, building needs assessment and Board state assessments review is available at USD 470 District Office 2545 Greenway Rd. Arkansas City, KS 67005 on the district website and will be available at this hearing.

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

	Code 99 Line	2021-2022 Actual		2022-2023 Actual		2023-2024 Proposed Budget		
		Actual Expenditures (1)	Actual Tax Rate* (2)	Actual Expenditures (3)	Actual Tax Rate* (4)	Budgeted Expenditures (5)	Amount of 2023 Tax to be Levied (6)	Est. Tax Rate* (7)
OPERATING								
General	06	23,061,330	20.000	23,754,706	20.000	25,850,742	2,278,563	20.000
Supplemental General (LOB)	08	7,031,540	14.794	7,312,563	12.973	7,971,404	2,114,080	15.091
SPECIAL REVENUE								
Federal Funds	07	2,860,143		3,931,940		4,163,858		
Adult Education	10	0	0.000	0	0.000	0	0	0.000
Preschool-Aged At-Risk	11	190,694		197,577		238,000		
Adult Supplemental Education	12	0		0		0		
At Risk (K-12)	13	5,296,147		6,106,731		7,903,469		
Bilingual Education	14	215,376		176,833		214,500		
Virtual Education	15	114,283		119,675		311,231		
Capital Outlay	16	2,157,985	7.665	2,500,882	7.749	3,149,757	1,120,686	8.000
Driver Training	18	1,461		16,469		141,631		
Declining Enrollment	19	0	0.000	0	0.000	0	0	0.000
Extraordinary School Program	22	0		0		0		
Food Service	24	1,619,885		1,800,965		3,317,726		
Professional Development	26	15,235		41,335		162,250		
Parent Education Program	28	0		0		0		
Summer School	29	12,714		1,856		198,144		
Special Education	30	5,109,607		4,831,705		6,090,875		
Cost of Living	33	0	0.000	0	0.000	0	0	0.000
Career and Postsecondary Education	34	667,576		653,279		950,000		
Gifts and Grants	35	990		124,070		191,370		
Special Liability Expense Fund	42	0	0.000	0	0.000	0	0	0.000
School Retirement	44	0	0.000	0	0.000	0	0	0.000
Extraordinary Growth Facilities	45	0	0.000	0	0.000	0	0	0.000
Special Reserve Fund	47	0		0				
KPERs Special Retirement Contribution	51	2,888,409		3,131,411		3,538,494		
Contingency Reserve	53	0		0				
Textbook & Student Material Revolving	55	109,680		45,677				
Activity Fund	56	31,943		35,191				
DEBT SERVICE								
Bond and Interest #1	62	6,757,856	12.492	6,728,321	12.498	6,729,569	1,606,625	11.469
Bond and Interest #2	63	0	0.000	0	0.000	0	0	0.000
No-Fund Warrant	66	0	0.000	0	0.000	0	0	0.000
Special Assessment	67	0	0.000	0	0.000	0	0	0.000
Temporary Note	68	0	0.000	0	0.000	0	0	0.000
COOPERATIVES¹								
Special Education	78	0		0		0		
TOTAL USD EXPENDITURES	100	58,142,854	54.951	61,511,186	53.220	71,123,020	7,119,954	54.560
Less: Transfers	105	11,796,708		13,069,650		14,294,000		
NET USD EXPENDITURES	110	46,346,146		48,441,536		56,829,020		
TOTAL USD TAXES LEVIED	115	6,006,497		6,330,578		7,119,954		

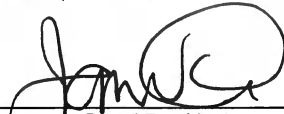
¹ Sponsoring District Only

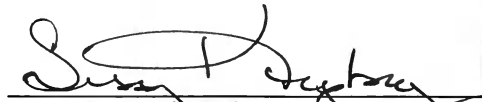
*Tax Rates are expressed in Mills

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OTHER								
Historical Museum	80	0	0.000	0	0.000	0	0	0.000
Public Library Board	82	0	0.000	0	0.000	0	0	0.000
Public Library Board Employee Benefits	83	0	0.000	0	0.000	0	0	0.000
Recreation Commission	84	644,998	4.965	640,319	5.000	700,429	700,490	5.000
Rec Comm Emp Benefits & Spec Liab	86	150,000	1.380	160,000	1.212	170,000	122,955	0.878
TOTAL OTHER	120	794,998	6.345	800,319	6.212	870,429	823,445	5.878
TOTAL TAXES LEVIED	125	\$6,733,327		\$7,129,725		\$7,943,399		
Assessed Valuation - General Fund	128	\$99,947,319		\$102,765,227		\$113,928,168		
Assessed Valuation - All Other Funds	130	\$114,138,085		\$128,015,921		\$140,085,731		
Assessed Valuation - Capital Outlay	129	\$116,792,025		\$130,707,575		\$140,085,731		
Outstanding Indebtedness, July 1								
		2021		2022		2023		
General Obligation Bonds	135	32,165,000		25,955,000		19,655,000		
Capital Outlay Bonds	140	0		0		0		
Temporary Note	145	0		0		0		
No-Fund Warrant	150	0		0		0		
Lease Purchase Principal	153	0		0		0		
TOTAL USD DEBT	155	32,165,000		25,955,000		19,655,000		

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Board President

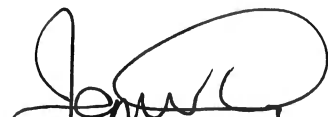

Clerk of the Board


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

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Revenue Neutral Tax Rate

	2022-2023			2023-2024	
	Actual Tax Levied	Actual Tax Rate	Neutral Tax Rate	Estimated Tax Levied	Est. Tax Rate
General	\$1,949,071	20.000	18.040	\$2,278,563	20.000
Bond and Interest #2	\$0	0.000		\$0	0.000
ALL OTHER FUNDS					
Supplemental General (LOB)	\$1,668,925	12.973		\$2,114,080	15.091
Adult Education	\$0	0.000		\$0	0.000
Capital Outlay	\$998,629	7.749		\$1,120,686	8.000
Cost of Living	\$0	0.000		\$0	0.000
Special Liability Expense Fund	\$0	0.000		\$0	0.000
Extraordinary Growth Facilities	\$0	0.000		\$0	0.000
Bond and Interest #1	\$1,607,719	12.498		\$1,606,625	11.469
No-Fund Warrant	\$0	0.000		\$0	0.000
Special Assessment	\$0	0.000		\$0	0.000
Temporary Note	\$0	0.000		\$0	0.000
Historical Museum	\$0	0.000		\$0	0.000
Public Library Board	\$0	0.000		\$0	0.000
Public Library Board Employee Benefits	\$0	0.000		\$0	0.000
Sub Total - All Other Funds	\$4,275,273	33.220	30.315	\$4,841,391	34.560


Board President


Clerk of the Board