The City of Enterprise
Dickinson County, Kansas

Independent Auditors' Report and
Regulatory Basis Financial Statement
Year Ended December 31, 2021

Cindy Jensen
Certified Public Accountant
218 W. Main St.
Council Grove, KS. 66846
(620) 767-5064

City of Enterprise
Dickinson County, Kansas

Regulatory Basis Financial Statement
Year Ended December 31, 2021

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218 W Main **620-767-5064**
Council Grove, KS 66846 **c.jensen@tctelco.net**

Independent Auditors' Report

Mayor and City Council
Enterprise, Kansas 67441

Adverse and Unmodified Opinions
I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Enterprise, Kansas, a municipality, as of and for the year ended December 31, 2021 and the related notes to the financial statement.

Adverse Opinion on the U.S. Generally Accepted Accounting Principles
In my opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion and Unmodified Opinions section of my report, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Enterprise, Kansas, as of December 31, 2021, or the changes in its financial position or cash flows for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Enterprise, Kansas, as of December 31, 2021, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note A.

Basis for Adverse Opinion and Unmodified Opinions
I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the Kansas Municipal Audit and Accounting Guide. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. I am required to be independent of the City of Enterprise, Kansas, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles As discussed in Note A of the financial statement, the financial statement is prepared by the City of Enterprise, 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. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A 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 A to meet the financial reporting requirements of the State of Kansas; 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 City of Enterprise'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 Responsibility for the Audit of the Financial Statement
My 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 my 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 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, 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 City of Enterprise'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 City of Enterprise's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Report on Regulatory – Required Supplementary Information

My audit was conducted for the purpose of forming an opinion on the 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, and schedule of regulatory basis receipts and expenditures-actual-related municipal entity (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement but are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. All supplementary 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 my opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

I also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Enterprise, Kansas as of and for the year ended December 31, 2020 (not presented herein), and have issued my report dated October 1, 2021, which contained an unmodified opinion on the basic financial statement. The 2020 basic financial statement and my report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/chief-financial-officer/municipal-services/municipal-audits. The 2020 actual column (2020 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2021 (Schedule 2 as listed in the table of contents) is presented for analysis and are not a required part of the basic financial statement. Such 2020 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic financial statement. The 2020 comparative information has been subjected to the auditing procedures applied in the audit of the 2020 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 basic financial statement or to the 2020 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the 2020 comparative information is fairly stated in all material respects, in relation to the basic financial statement as a whole for the year ended December 31, 2020, on the basis of accounting described in Note 1.



Cindy Jensen, CPA
September 30, 2022

City of Enterprise
Dickinson County, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2021

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances & Accounts Payable	Ending Cash Balance
General Fund	$ 231,353	$ 0	$ 456,956	$ 295,962	$ 392,347	$ 1,306	$ 393,653
Special Purpose Funds							
Recreation	1,672	0	608	0	2,280	0	2,280
Library	1,897	0	14,869	14,869	1,897	0	1,897
Special Highway	45,686	0	22,598	17,285	50,999	0	50,999
Connecting Links	4,804	0	10,582	6,547	8,839	0	8,839
Special Law	50	0	0	0	50	0	50
Employee Benefits	21,835	0	2,168	19,292	4,711	56	4,767
Tort Liability	8	0	0	5	3	0	3
Special Fire	2,692	0	3,333	0	6,025	0	6,025
Bond & Interest							
Bond & Interest	1,266	0	8,392	8,969	689	0	689
Business Fund							
Sewer	34,698	0	205,628	134,548	105,778	2,131	107,909
Water	4,212	0	143,353	147,006	559	1,693	2,252
Electric	108,940	0	610,445	572,598	146,787	31,084	177,871
Solid Waste	80,631	0	108,288	101,541	87,378	761	88,139
Trust Funds							
Landfill	109	0	0	0	109	0	109
Swimming Pool Endowment	1,175	0	0	0	1,175	0	1,175
Related Municipal Entity							
Enterprise Land Bank	6,500	0	0	18	6,482	0	6,482
Total Reporting Entity	$ 547,528	$ 0	$ 1,587,220	$ 1,318,640	$ 816,108	$ 37,031	$ 853,139

Composition of Cash Balance:	
Checking & money market accounts	$ 653,064
Certificates of Deposit	200,000
Cash on hand	75
Total Reporting Entity	$ 853,139

The accompanying notes are an integral part of this statement.

Note A – Summary of Significant Accounting Policies

The City has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The more significant of the City's accounting policies are described below.

Municipal Financial Reporting Entity

The City of Enterprise is a government entity and operates under a Mayor-Council form of government. The City operates as a third-class City. The City provides the following services: public safety (police and fire), streets, sanitation, water, sewer, electric service, recreation, public improvements, planning and zoning, and general administrative services. This financial statement presents the City of Enterprise (the municipality) and its related municipal entity the Enterprise Land Bank. The related municipal entity is included in the City's reporting entity because it was established to benefit the City and/or its constituents. Other related municipal entities including the City of Enterprise Recreation Commission and Enterprise Library are not presented.

Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds, which are used to record the City's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations including State Statutes and City Ordinances. The following types of funds comprise the financial activities of the City.

General Fund – The chief operating fund of the City. It is used to account for all financial 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 revenue sources (other than capital projects 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 for acquisition or construction of major capital facilities or equipment.

Business Funds – these are financed in whole or in part by fees charged to users of the goods or services. Business funds are operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of receipts, expenses, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Trust Funds – used to report assets held in trust for the benefit of the municipal financial reporting entity.

Note A – Summary of Significant Accounting Policies (Cont.)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (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 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 City 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 City to use the regulatory basis of accounting.

Note B – Stewardship, Compliance, and Accountability

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 calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. The Library, Employee Benefits, Connecting Links, Sanitary Waste, and Water funds were amended this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting in which regulatory receipts are recognized when cash is received, and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

Note B – Stewardship, Compliance, and Accountability (Cont.)

A legal budget is not required for capital project and trust funds. Spending in funds that are not subject to the legal annual operating budget requirement are controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Compliance with Finance-Related Legal and Contractual Provisions

References made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the Municipality.

K.S.A. 9-1402 requires the City's funds to be adequately secured at all times. Deposits were not secured as required at all times.

K.S.A. 79-2935 requires no expenditures be incurred in excess of budgeted limits. The sewer fund was over budget.

K.S.A. 12-1608 requires the City treasurer to publish an annual statement. This statement was not published.

K.S.A. 10-130 requires the City to remit bond payments to the State Treasurer at least twenty days prior to the payment due date. The City did not remit all payment to the State Treasurer at least 20 days prior to the due date.

Management is not aware of any other items of noncompliance with Kansas regulations.

Note C – Cash and Deposits

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

K.S.A. 12-1675 limits the City'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. The City has no investment policy that would further limit its investment choices.

State statutes place no limit on the amount the City 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 – the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by FDIC insurance, or by collateral held under a joint custody receipts 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%. The City has no designated "peak periods". The City's deposits were legally secured at December 31, 2021.

Note C – Cash and Deposits (Cont)

The City maintains a cash pool that is available for use by all funds. At year-end the carrying amount of the City's deposits, including certificates of deposit, was $853,064. The bank balance was $903,732. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance $457,482 was covered by FDIC insurance and $446,250 was secured with a Federal Home Loan Bank Letter of Credit.

Note D – Property Taxes

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the state of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the County. In accordance with State statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1of each year. One-half of the property tax is due December 20th prior to the fiscal year for which they are budgeted, and the second half is due the following May 10th. The County Treasurer collects and distributes the property taxes. In accordance with State statutes, property taxes levied during the current year are a revenue source to be used to finance the following years operation.

Note E – Risk Management

The City 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. To insure against risk of these types of losses, the City has purchased commercial insurance coverage. Settled claims resulting from these risks have not exceeded coverage in the past three calendar years.

The City participates in Federal and State programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulation, the City may be required to reimburse the grantor government. Any disallowed claim resulting from such audit could become a liability of the City. However, in the opinion of management, any such disallowed claim would not have a material effect on the financial statements of the City at December 31, 2021.

Note F – Defined Pension Plan

Plan Description

The City of Enterprise, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which may be found on the website at www.kpers.org or by writing to KPERS (611 S Kansas, Suite 100, Topeka, Ks. 66603) or by calling 1-888-275-5737.

Contributions

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

Note F – Defined Benefit Pension Plan (Cont.)

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 rate for KPERS 1, KPERS 2, and KPERS 3 to 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 (not Including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.87% for the fiscal year ended December 31, 2021. Contributions to the pension plan from the City were $37,858 for the year ended December 31, 2021.

Net Pension Liability

At December 31, 2021, the City's proportionate share of the collective net pension liability reported by KPERS was $159,210. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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 G – Other Long-Term Obligation from Operations

Compensated Absences

Full-time employees earn four hours of sick leave for each full month of service. Sick leave may accumulate to 750 hours. Upon termination, an employee is not paid for any unused sick leave.

Vacation for full-time employees is based on years of employment. Full-time employees receive one week after the first year of service, two weeks after two years of service, and three weeks after five years of continuous service. Vacation time may not be accumulated past the individual's employment date anniversary unless approval is made by the city council. The city council may also approve payment of unused vacation time. Upon termination, an employee shall be compensated for all earned but unused vacation at their final rate of pay, subject to the maximum hours of accumulation authorized.

Other Post-Employment Benefits

In accordance with State statutes, the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by State statutes. The premium is paid in full by the insured directly to the insurance carrier. There is no cost to the City under this program.

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 December 31, 2021.

Note G – Other Long-Term Obligation from Operations (Cont)

Customer Deposits

The City requires a utility deposit for new customers. The City retains the deposit for five years and then is paid back to those in good standing upon request. The City does not recognize the customer deposit liability in its financial statement.

Note H – Contracts

In February 2015, the City contracted with Dickinson County for its' police protection. The County agrees to provide not less than 200 man hours per month within the City. The City paid $8,307 for each full month of this coverage in 2021. The contract is renegotiated annually.

Note I – Long-Term Debt

General Obligation Bonds

The City issued Series 2016 General Obligation bonds in the amount of $119,446 in 2006 for street improvements to Layton Lane. Special assessments were authorized to be charged to the benefiting property owners for repayment of the bond. The special assessments authorized to be charged began to be assessed by Dickinson County, Kansas in November 2007 and began distributing those assessments to the City beginning in 2008. Repayment of the bonds began in 2007. Payments are made from the Bond and Interest fund.

The City issued general obligation bonds Series 2020A in the amount of $641,000 and Series 2020B in the amount of $217,000. These bonds were used to finance a sewer system upgrade and were issued on September 28, 2020. The bonds carry an interest rate of 1.5%. Annual payments began on September 28, 2021.

Capital Leases

On August 28, 2018, the City entered into a capital lease agreement with Dickinson County Bank for the purchase of a Mini-Excavator. The lease terminates due to non-appropriation of funds and the equipment is returned to the lessor. Four annual payments of $10,991 are due beginning August 15, 2019, with the final purchase option payment of $1 on August 15, 2022. Payments were made from the Special Highway and Connecting Links Funds.

On February 4, 2021, the City entered into a capital lease agreement with Dickinson County Bank for the purchase of a Trash truck. The lease terminates due to non-appropriation of funds and the equipment is returned to the lessor. Six annual payments of $10,012 are due beginning July 20, 2021, with the final purchase option payment of $1 on July 20, 2026. Payments were made from the Solid Waste Fund.

Note I – Long-Term Debt (Cont)

Changes in long term liabilities for the City for the year ended December 31, 2021 are as follows:

	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Due January 1	Additions	Reductions/ Payments	Balance Due December 31	Interest Paid
General Obligation Bonds:									
Series 2006	4.75-6.7%	9/1/2006	119,446	9/1/2026	$ 41,446	$ 0	$ 7,000	$ 34,446	$ 1,969
Series 2020A	1.50%	9/28/2020	641,000	9/28/2060	641,000	0	11,814	629,186	9,615
Series 2020B	1.50%	9/28/2020	217,000	9/28/2060	217,000	0	4,000	213,000	3,255
Capital leases payable:									
Trash Truck	3.50%	2/4/2021	54,350	7/20/2026	0	54,350	9,147	45,203	865
Mini-Excavator	3.90%	8/28/2018	40,041	8/15/2022	20,760	0	10,181	10,579	0
Total contractual indebtedness					$ 920,206	$ 54,350	$ 42,142	$ 932,414	$ 15,704

Current maturities of long-term debt and interest for the next five years and in five-year increments through maturity are as follows:

	2022	2023	2024	2025	2026	2027-2031	2032-2036	2037-2041	2042-2046	2047-2051	2052-2056	2057-2060	Total
Principal													
Series 2006	$ 7,000	$ 7,000	$ 7,000	$ 7,000	$ 6,446	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 34,446
Series 2020A	11,991	12,171	12,329	12,539	12,727	66,531	71,656	77,218	83,189	89,620	96,545	82,670	629,186
Series 2020B	4,060	4,121	4,174	4,245	4,309	22,526	24,262	26,144	28,166	30,344	32,688	27,961	213,000
Mini-Excavator	10,579	0	0	0	0	0	0	0	0	0	0	0	10,579
Trash truck	8,430	8,725	9,028	9,346	9,674	0	0	0	0	0	0	0	45,203
Total Principal	42,060	32,017	32,531	33,130	33,156	89,057	95,918	103,362	111,355	119,964	129,233	110,631	932,414
Interest													
Series 2006	1,636	1,304	971	638	306	0	0	0	0	0	0	0	4,855
Series 2020A	9,438	9,258	9,100	8,890	8,702	40,614	35,489	29,927	23,956	17,525	10,600	3,126	206,625
Series 2020B	3,195	3,134	3,081	3,010	2,946	13,749	12,013	10,130	8,109	5,931	3,587	1,056	69,941
Mini-Excavator	413	0	0	0	0	0	0	0	0	0	0	0	413
Trash truck	1,582	1,287	984	666	339	0	0	0	0	0	0	0	4,858
Total Interest	16,264	14,983	14,136	13,204	12,293	54,363	47,502	40,057	32,065	23,456	14,187	4,182	286,692
Total Prin & Int	$ 58,324	$ 47,000	$ 46,667	$ 46,334	$ 45,449	$ 143,420	$ 143,420	$ 143,419	$ 143,420	$ 143,420	$ 143,420	$ 114,813	$ 1,219,106

Note J- American Rescue Plan Act

On March 11, 2021, the American Rescue Plan Act of 2021 (ARPA) was signed by the President. ARPA is a $1.9 trillion economic stimulus plan which allocates to the State of Kansas $5 billion in funds. Included in those funds are $118,938 of funds available to the City of Enterprise. To date, the City has received all of the funds. The City's uses of these funds are currently being planned based on developing federal guidance.

Note K – Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date that the financial statement was available to be issued.

Regulatory – Required Supplementary Information

City of Enterprise
Dickinson County, Kansas

Schedule 1

Summary of Expenditures-Actual and Budget
Regulatory Basis
Budgeted Funds Only
For the Year Ended December 31, 2021

FUNDS	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund	$ 494,260	$ 0	$ 494,260	$ 295,962	$ (198,298)
Special Purpose Funds					
Recreation	1,100	0	1,100	0	(1,100)
Library	15,279	0	15,279	14,869	(410)
Special Highway	107,606	0	107,606	17,285	(90,321)
Connecting Links	15,387	0	15,387	6,547	(8,840)
Special Law	0	0	0	0	0
Employee Benefits	21,835	0	21,835	19,292	(2,543)
Tort Liability	0	0	0	5	5
Special Fire	3,532	0	3,532	0	(3,532)
Bond & Interest					
Bond & Interest	8,969	0	8,969	8,969	0
Business Funds					
Sewer	133,000	0	133,000	134,548	1,548
Water	154,000	0	154,000	147,006	(6,994)
Electric	736,200	0	736,200	572,598	(163,602)
Solid Waste	122,000	0	122,000	101,541	(20,459)

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2A

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

GENERAL FUND

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 221,537	$ 260,034	$ 237,499	$ 22,535
Sales & Use Tax	72,175	82,054	65,000	17,054
Franchise	10,177	10,477	10,000	477
Licenses & Permits	1,674	1,182	1,500	(318)
Fines & Court	5,232	3,545	7,500	(3,955)
Use of Money and Property	14,170	14,716	11,000	3,716
Swimming Pool	0	5,040	4,200	840
ARPA	0	59,823	0	59,823
Other	3,557	20,085	0	20,085
Total Receipts	328,522	456,956	336,699	120,257
Expenditures				
General	103,064	95,087	153,400	(58,313)
Law	97,653	100,094	101,800	(1,706)
Fire	21,393	21,606	25,600	(3,994)
Swimming Pool	891	40,279	34,700	5,579
Parks & Recreation	5,861	4,915	10,210	(5,295)
Streets	16,450	10,669	32,100	(21,431)
Street Lights	8,333	9,593	10,300	(707)
Debt Service	0	10,700	0	10,700
ARPA program	0	3,019	0	3,019
Transfers out	0	0	126,150	(126,150)
Total Expenditures	253,645	295,962	494,260	(198,298)
Receipts Over (Under) Expenditures	74,877	160,994	$ (157,561)	$ 318,555
Unencumbered Cash, January 1	156,476	231,353		
Unencumbered Cash, December 31	$ 231,353	$ 392,347		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2B

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

RECREATION

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 1,037	$ 608	$ 465	$ 143
Other	0	0	0	0
Total Receipts	1,037	608	465	143
Expenditures				
Appropriation to Recreation Comm	0	0	1,100	(1,100)
Other	0	0	0	0
Total Expenditures	0	0	1,100	(1,100)
Receipts Over (Under) Expenditures	1,037	608	$ (635)	$ 1,243
Unencumbered Cash, January 1	635	1,672		
Unencumbered Cash, December 31	$ 1,672	$ 2,280		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2C

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

LIBRARY

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 12,773	$ 14,869	$ 13,382	$ 1,487
Other Receipts	0	0	0	0
Total Receipts	12,773	14,869	13,382	1,487
Expenditures				
Appropriation to Library Board	$ 12,773	14,869	15,279	(410)
Other	0	0	0	0
Total Expenditures	12,773	14,869	15,279	(410)
Receipts Over (Under) Expenditures	0	0	$ (1,897)	$ 1,897
Unencumbered Cash, January 1	1,897	1,897		
Unencumbered Cash, December 31	$ 1,897	$ 1,897		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2D

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

SPECIAL HIGHWAY

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
State of Kansas	$ 20,533	$ 22,598	$ 20,540	$ 2,058
Other Receipts	0	0	0	0
Total Receipts	20,533	22,598	20,540	2,058
Expenditures				
Street maintenance and repair	10,271	17,285	107,606	(90,321)
Other	0	0	0	0
Total Expenditures	10,271	17,285	107,606	(90,321)
Receipts Over (Under) Expenditures	10,262	5,313	$ (87,066)	$ 92,379
Unencumbered Cash, January 1	35,424	45,686		
Unencumbered Cash, December 31	$ 45,686	$ 50,999		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2E

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

CONNECTING LINKS

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
State of Kansas	$ 324,723	$ 10,582	$ 10,583	$ (1)
Other Receipts	0	0	0	0
Total Receipts	324,723	10,582	10,583	(1)
Expenditures				
Highway repair & maintenance	5,793	6,547	15,387	(8,840)
Other	0	0	0	0
Total Expenditures	5,793	6,547	15,387	(8,840)
Receipts Over (Under) Expenditures	318,930	4,035	$ (4,804)	$ 8,839
Unencumbered Cash, January 1	(314,126)	4,804		
Unencumbered Cash, December 31	$ 4,804	$ 8,839		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2F

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

SPECIAL LAW

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 0	$ 0	$ 0	$ 0
Other Receipts	0	0	0	0
Total Receipts	0	0	0	0
Expenditures				
Law expenditures	0	0	0	0
Other	0	0	0	0
Total Expenditures	0	0	0	0
Receipts Over (Under) Expenditures	0	0	$ 0	$ 0
Unencumbered Cash, January 1	50	50		
Unencumbered Cash, December 31	$ 50	$ 50		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2G

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

EMPLOYEE BENEFITS

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 2,559	$ 2,168	$ 0	$ 2,168
Other Receipts	0	0	0	0
Total Receipts	2,559	2,168	0	2,168
Expenditures				
Employee Benefits	16,972	19,292	21,835	(2,543)
Other	0	0	0	0
Total Expenditures	16,972	19,292	21,835	(2,543)
Receipts Over (Under) Expenditures	(14,413)	(17,124)	$ (21,835)	$ 4,711
Unencumbered Cash, January 1	36,248	21,835		
Unencumbered Cash, December 31	$ 21,835	$ 4,711		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2H

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

TORT LIABILITY

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 0	$ 0	$ 0	$ 0
Other Receipts	0	0	0	0
Total Receipts	0	0	0	0
Expenditures				
Contractual Services	0	5	0	5
Other	0	0	0	0
Total Expenditures	0	5	0	5
Receipts Over (Under) Expenditures	0	(5)	$ 0	$ (5)
Unencumbered Cash, January 1	8	8		
Unencumbered Cash, December 31	$ 8	$ 3		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2I

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

SPECIAL FIRE

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 2,692	$ 3,333	$ 3,532	$ (199)
Other Receipts	0	0	0	0
Total Receipts	2,692	3,333	3,532	(199)
Expenditures				
Fire expenditures	0	0	3,532	(3,532)
Other	0	0	0	0
Total Expenditures	0	0	3,532	(3,532)
Receipts Over (Under) Expenditures	2,692	3,333	$ 0	$ 3,333
Unencumbered Cash, January 1	0	2,692		
Unencumbered Cash, December 31	$ 2,692	$ 6,025		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2J

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

BOND & INTEREST

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 0	$ 0	$ 0	$ 0
Special Assessments	5,818	8,392	6,900	1,492
Total Receipts	5,818	8,392	6,900	1,492
Expenditures				
Principal & Interest	9,301	8,969	8,969	0
Cash Basis Reserve	0	0	0	0
Total Expenditures	9,301	8,969	8,969	0
Receipts Over (Under) Expenditures	(3,483)	(577)	$ (2,069)	$ 1,492
Unencumbered Cash, January 1	4,749	1,266		
Unencumbered Cash, December 31	$ 1,266	$ 689		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2K

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

SEWER

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Charges for Services	$ 113,982	$ 142,988	$ 120,000	$ 22,988
Transfers in	0	0	7,000	(7,000)
State of Kansas	0	62,590	0	62,590
Other Receipts	42,149	50	0	50
Total Receipts	156,131	205,628	127,000	78,628
Expenditures				
Personal services	85,124	70,258	71,000	(742)
Commodities	8,742	7,107	7,000	107
Contractual	30,790	39,110	22,000	17,110
Debt payments	0	17,964	20,000	(2,036)
Other	0	109	13,000	(12,891)
Total Expenditures	124,656	134,548	133,000	1,548
Receipts Over (Under) Expenditures	31,475	71,080	$ (6,000)	$ 77,080
Unencumbered Cash, January 1	3,223	34,698		
Unencumbered Cash, December 31	$ 34,698	$ 105,778		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2L

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

WATER

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Charges for Services	$ 122,702	$ 140,617	$ 150,000	$ (9,383)
Transfer in	10,000	0	0	0
Other Receipts	0	2,736	0	2,736
Total Receipts	132,702	143,353	150,000	(6,647)
Expenditures				
Personal Service	88,807	96,679	99,000	(2,321)
Commodities	20,094	22,704	27,000	(4,296)
Contractual	21,494	27,503	28,000	(497)
Capital Outlay	0	0	0	0
Other	0	120	0	120
Total Expenditures	130,395	147,006	154,000	(6,994)
Receipts Over (Under) Expenditures	2,307	(3,653)	$ (4,000)	$ 347
Unencumbered Cash, January 1	1,905	4,212		
Unencumbered Cash, December 31	$ 4,212	$ 559		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2M

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

ELECTRIC

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Charges for Services	$ 584,941	$ 580,172	$ 700,000	$ (119,828)
Other Receipts	953	30,273	0	30,273
Total Receipts	585,894	610,445	700,000	(89,555)
Expenditures				
Personal Service	109,995	86,294	118,000	(31,706)
Commodities	20,508	17,009	40,000	(22,991)
Electricity Purchased	394,836	427,113	440,000	(12,887)
Contractual	30,052	36,341	42,000	(5,659)
Capital Outlay	0	0	83,000	(83,000)
Customer Deposit Refunds	4,452	5,841	6,200	(359)
Transfers Out	10,000	0	7,000	(7,000)
Total Expenditures	569,843	572,598	736,200	(163,602)
Receipts Over (Under) Expenditures	16,051	37,847	$ (36,200)	$ 74,047
Unencumbered Cash, January 1	92,889	108,940		
Unencumbered Cash, December 31	$ 108,940	$ 146,787		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2N

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

SOLID WASTE

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Charges for Services	$ 93,893	$ 94,604	$ 110,000	$ (15,396)
Other receipts	63	13,684	0	13,684
Total Receipts	93,956	108,288	110,000	(1,712)
Expenditures				
Personal Service	23,495	35,709	37,000	(1,291)
Commodities	6,915	9,446	25,000	(15,554)
Contractual	41,182	46,374	60,000	(13,626)
Debt Service	0	10,012	0	10,012
Total Expenditures	71,592	101,541	122,000	(20,459)
Receipts Over (Under) Expenditures	22,364	6,747	$ (12,000)	$ 18,747
Unencumbered Cash, January 1	58,267	80,631		
Unencumbered Cash, December 31	$ 80,631	$ 87,378		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2O

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2021

TRUST FUNDS

	Landfill	Swimming Pool Endowment
Receipts		
Fees and Donations	$ 0	$ 0
Other Receipts	0	0
Total Receipts	0	0
Expenditures		
Project	0	0
Other	0	0
Total Expenditures	0	0
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, January 1	109	1,175
Unencumbered Cash, December 31	$ 109	$ 1,175

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 3

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2021
With Comparative Actual Totals for the Prior Year Ended December 31, 2020

RELATED MUNICIPAL ENTITY
ENTERPRISE LAND BANK

	Prior Year Actual	Current Year Actual
Receipts		
Sale of Property	$ 0	$ 0
Other Receipts	6,000	0
Total Receipts	6,000	0
Expenditures		
Property purchases	0	0
Other	0	18
Total Expenditures	0	18
Receipts Over (Under) Expenditures	6,000	(18)
Unencumbered Cash, January 1	500	6,500
Unencumbered Cash, December 31	$ 6,500	$ 6,482

See accompanying auditors' report.