

CITY OF LEBO, KANSAS

Financial Statements for the
Year Ended December 31, 2021
And Independent Auditors' Report

CITY OF LEBO, KANSAS

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MDP

Michael D. Peroo CPA, PA

INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and City Council
City of Lebo, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Lebo, Kansas (City), as of and for the year ended December 31, 2021 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 the City as of December 31, 2021, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City 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 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) 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 the City, 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. General Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City 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 City'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 statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 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, including omissions, 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 statements.

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 statements, 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 statements.
- 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'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 statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City'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.

Other Matters

Regulatory-Required 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 (Schedules 1-2 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*. 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.

Additional Supplementary Information

The supplemental schedules on pages 32 thru 33 are not necessary for a fair presentation of the financial statements, but are presented as additional analytical data. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statement on these schedules, and we do not express an opinion on these schedules.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2020 (not presented herein), and have issued our report thereon dated August 18, 2021, which contained an unmodified opinion on the basic financial statement. The 2020 basic financial statement and or accompanying report are not present 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/offices/oar/municipal-services. The 2020 actual column (2020 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures - actual and budget for the year ended December 31, 2021 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2020 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic sfinancial statement. The 2020 comparative information was subjected to the auditing procedures applied in the audit of the 2020 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 basic financial statement or to the 2020 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2020 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2020, on the basis of accounting described in Note 1.

Michael D. Peroo, CPA, PA

June 27, 2022

Olathe, Kansas

Michael D. Peroo, CPA

Michael D. Peroo, CPA
In Charge of and Actively Engaged
on this Audit

CITY OF LEBO, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance
General Fund	$ 403,489	$ 795,762	$ 699,931	$ 499,320
Special Revenue Funds:				
Economic Development Fund	48,689	39,379	43,000	45,068
Law Enforcement Fund	39,368	7,532		46,900
Employee Benefit Fund	3,529	37,529	29,864	11,194
Special Highway Fund	6,558	25,688	21,035	11,211
Special Liability Fund	1,227	2,692	2,664	1,255
Special Park and Recreation Fund	24,207	39,633	39,737	24,103
Capital Project Funds				
Capital Improvement Reserve	272,060	73,878	-	345,938
Municipal Equipment Reserve	50,856	15,000		65,856
Enterprise Funds				
Gas Fund	304,879	219,874	232,969	291,784
Water Fund	194,410	278,574	249,609	223,375
Sewer Fund	155,362	106,947	104,858	157,451
Solid Waste	16,461	69,066	63,382	22,145
Total Reporting Entity	$ 1,521,095	1,711,554	1,487,049	$ 1,745,600
Less Transfers:		55,000	55,000	
Net Receipts and Disbursements		$ 1,656,554	$ 1,432,049	

COMPOSITION OF CASH:	
Farmers State Bank of Aliceville - Operating Account	$ 4,222
Farmers State Bank of Aliceville -Savings	1,678,600
Farmers Sate Bank of Aliceville - Debit Card	985
Farmers State Bank of Aliceville - Economic Development	45,251
Farmers State Bank of Aliceville - Utility Deposit Savings	16,122
Farmers State Bank of Aliceville - Community Building	400
Cash Drawer	20
Total Reporting Entity	$ 1,745,600

See notes to financial statements

CITY OF LEBO, KANSAS

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Presentation - Fund Accounting - The accounts of the City of Lebo, Kansas are organized on the basis of funds, each of which is considered a separate accounting entity.

The following types of funds comprise the financial activities of the City for 2021.

Governmental funds:

General fund - to account for all unrestricted resources except those required to be accounted for in other funds or account groups.

Special revenue funds - to account for the proceeds of specific revenue sources or to finance specified activities as required by law or administrative regulation.

Debt service funds – to account for the payment of interest and principal on long-term general debt obligation.

Proprietary funds:

Enterprise funds - to account for operations that are financed and operated in a manner similar to business enterprises, where the stated intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where periodic determination of revenues earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.

b. Basis of Accounting - These financial statements are presented on a basis of accounting, which demonstrates compliance with the cash basis and budget laws of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund. Cash disbursements are recognized when the cash balance of a fund is decreased. For an interfund transaction, a cash disbursement is recorded in the fund from which the cash is transferred. Expenditures include disbursements and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract.

The municipality has approved a resolution to prepare the financial statements on a cash basis.

c. Departure from Generally Accepted Accounting Principles - The basis of accounting described above results in a financial statement presentation that 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 generally accepted accounting principles, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end did 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 generally accepted accounting principles. General fixed 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, temporary notes, and compensated absences are not presented in the financial statements.

d. Budgetary Information - Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds and enterprise funds. 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 1.

2. Publication in local newspaper of the proposed budget and notice of public hearing on the Budget on or before August 5.

3. Public hearing on or before August 15, but at least ten days after publication of notice of Hearing.

4. Adoption of the final budget on or before August 25.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the year ended December 31, 2021.

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 statements 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 cash basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements 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. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for capital project funds.

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

e. Comparative Amounts - The amounts shown for the year ended December 31, 2020 in the accompanying financial statements are included to provide a basis for comparison with 2021 and are not intended to present all information necessary for a fair presentation in accordance with the cash basis and budget laws of Kansas.

2. DEPOSITS

At December 31, 2021 the carrying amounts of the City's deposits were $1,745,580 and the bank balances were $1,759,960. The differences between the carrying amount and the bank balances are outstanding checks and deposits in transit. The bank balance is covered by FDIC insurance and collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the City's name.

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 bank 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.

Concentration of Credit Risk - 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. The City has no investments.

Custodial Credit Risk - deposits: Custodial credit risk is 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 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% . There were no designated "peak periods" during the year.

3. TAXES

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 and 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 following year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes is due December 20, prior to the fiscal year for which they are budgeted, and second half is due the following May 10.

Motor Vehicle Taxes – Since 1981 most motor vehicles became subject to a special tax paid at the time of registration instead of the traditional property tax. In 1995, the legislature enacted a five-year phase down in the assessment rate on motor vehicles for 30% to 20% of market value.

In 2021, the City received the following from county and state taxes:

	General Fund	Law Enforcement	City Special Liability	Special Highway Fund	Employee Benefit Fund	Totals
Property Taxes	$ 152,709	$ 6,455	$ 2,307	$	$ 32,195	$ 193,666
Motor Vehicle Taxes	25,528	1,077	385		5,334	32,324
Sales Taxes	300,981					300,981
State Highway Aid				25,688		25,688
	$ 479,218	$ 7,532	$ 2,692	$ 25,688	$ 37,529	$ 552,659

The mill levies are as follows:

	2021	2020
General Fund	27.979	27.979
Employee Benefit Fund	5.903	5.903
Law Enforcement Fund	1.182	1.182
Special Liability	0.423	0.423
	35.487	35.487

The assessed valuation for 2021 was $5,432,586 and $5,313,667 in 2020.

4. UTILITIES

The City provides water, sewer, gas and trash services. The City mails their utility bills between the 23rd and the 25th of each month. The utility bills are due by the 1st of the following month. Bills not paid by the 10th are subject to a late charge fee of 10%. If service is disconnected the customer shall pay said bill and penalty and further service charge in the sum of $50 before turning the water back on.

The water rates were increased in November 2020, as follows:

Inside City (residential):		
0-1,000 gallons	$ 25.00	
All above 1,000 gallons	$ 9.25	per 1,000 gallons
Minimum bill	$ 25.00	
Outside City and Commercial:		
0-1,000 gallons	$ 35.00	
All above 1,000 gallons	$ 10.00	per 1,000 gallons
Minimum bill	$ 35.00	
Wholesale		
0 - 10,000	$ 9.00	per 1,000 gallons
11,000 - 100,000	$ 8.25	per 1,000 gallons
101,000 - 250,000	$ 7.25	per 1,000 gallons
all above 250,000	$ 6.25	per 1,000 gallons

Any person making application for water service is required to make a deposit of $75 for property owners or $125 for renters.

The sewer rates for 2021 are as follows:

$19 for the first 1,000 gallons and $.70 for each additional 1,000 gallons.

The trash rates for 2021 are as follows:

$13.25 per month for residential solid waste removal. There is a charge of $3 for a trash tote, and $4 per additional tote.

The gas rates for 2021 are as follows:

$5.89 per 1,000 cubic feet over the cost of gas per 1,000 MMBTU and the transportation charges per month.
Any person making application for gas service is required to make a deposit of $150 for property owners and $200 for renters.

5. LONG-TERM DEBT

The City's long-term debt is comprised of two loans from Kansas Department of Health.

Kansas Water Pollution Control Revolving Fund

In July 2005, the City entered into a 20-year loan agreement with Kansas Department of Health and Environment for the construction of a sewer main extension. The total cost of the project was $467,079.

The amount of the loan is up to $467,079 ($103,463 and $131,060 outstanding at December 31, 2021 and 2020, respectively) bearing interest at a rate of 2.81%, principal and interest payments made on a semi-annual basis beginning one year after the completion of the project.

Changes in Kansas Water Pollution Control Revolving Fund:

Beginning Balance	$ 131,060
Payments	27,597
Ending Balance	$ 103,463
Interest Payments	$ 3,801
Total Payments	$ 31,398

Payments susbsequent to 2021:

	Principal	Interest	Total
2022	$ 28,447	$ 2,951	31,398
2023	29,324	2,074	31,398
2024	30,229	1,169	31,398
2025	15,463	237	15,700
	$ 103,463	$ 6,431	$ 109,894

Kansas Water Supply Revolving Fund

In December 2012, the City entered into a 20-year loan agreement with Kansas Department of Health and Environment for the replacement of approximately 7,000 feet of aging asbestos cement waterlines with PVC waterlines and install an altitude valve on the elevated storage tank. The total cost of the project was estimated at $406,496.

The amount of the loan is up to $409,864 ($285,945 and $304,809 outstanding at December 31, 2021 and 2020, respectively) bearing interest at a rate of 2.16%, principal and interest payments made on a semi-annual basis beginning February 1, 2015.

Changes in Kansas Water Pollution Control Revolving Fund:

Beginning Balance	$ 304,809
Payments	18,864
Ending Balance	$ 285,945
Interest Payments	$ 6,482
Total Payments	$ 25,346

Payments susbsequent to 2021:

	Principal	Interest	Total
2022	$ 19,273	$ 6,073	$ 25,346
2023	19,692	5,654	25,346
2024	20,119	5,227	25,346
2025	20,556	4,790	25,346
2026	21,003	4,343	25,346
2027	21,459	3,887	25,346
2028	21,925	3,421	25,346
2029	22,401	2,945	25,346
2030	22,888	2,458	25,346
2031	23,385	1,961	25,346
2032	23,892	1,454	25,346
2033	24,411	935	25,346
2034	24,943	403	25,346
	$ 285,945	$ 43,550	$ 329,496

6. CONTRACTS

In 1994, the City entered into a 40-year agreement with Public Wholesale District No. 12, (District) to buy a minimum amount of 3,000,000 gallons per month. The City is to pay the District $3.42 per 1,000 gallons purchased. Starting January 2006, the rate per 1,000 increased to $3.45. In December 2007 there was another amendment to the contract when the City of Lebo annexed customers of Coffey County RWD #3 that were within the District's territory. In December 2012 the contract was amended to reduce the minimum to 1,750,000 gallons per month, and the maximum to 3,500,000 per month. The District increased the water rate from $3.75 to $4.00 in 2013. The District increased the rate to $4.50 per 1,000 gallons in September 2017 and to $5.00 in 2019. In 2021 and 2020, respectively, the City purchased 21,914,000 and 20,878,000 gallons from the Public Wholesale District.

The City has contracted with Maguire Iron Co, Inc. to provide maintenance on the 100,000-gallon water towers and 50,000-gallon water towers for nine years. The City's contract began in 2013 and will be payable every other year in the amount of $1,550.

In February 2016, the City entered in to a contract with USDI to complete paperwork and reports related to the gas system. The City will pay $4,125 annually.

In September 2016, the City entered into a contract with Encore Energy Services, Inc (Encore) to provide natural gas to the residents of the City. The City will pay $3.20 per MMBtu plus transportation, fuel charge and gas loss. In 2021 and 2020, the City paid Encore $112,5641 and $84,804, respectively, for services.

7. COMPENSATED ABSENCES FOR EMPLOYEES

Full time employees of the City will be eligible for vacation and sick leave after six months of service. Eligible employees shall take at least 6 vacation days each year. An employee may carry-over vacation days to the next year, with a maximum carry-over amount allowance of 30 days.

Years of Service	Per year
0-9 years	1 day per month
10-19 years	1 ½ day per month
After 19	2 days per month

Full time employees will receive a maximum of 2 weeks (10 working days) paid sick leave per year. Sick leave is cumulative up to a maximum of 480 hours. On termination an employee will receive one-sixth (1/6) a maximum of 80 hours accrued sick leave paid. At December 31, 2021, City employees had a combined balance of 673 hours of sick leave, a cash value of $14,830 and a balance of 380 hours of vacation leave, a cash value of $8,459.

8. CONCENTRATIONS OF CREDIT RISK

The City is engaged in the sale of water, sewer, gas and trash to customers located in Coffey County in Kansas. The City grants credit to those customers and requires no collateral.

9. CAPITAL PROJECTS

The City received approval from Kansas Department of Transportation of receiving federal funds in 2021 for $950,480 for phase 2 of the Downtown Streetscape project. In 2021 the City spent the following for design work related to the project:

	Project Authorization	Expenditures in 2021	Expenditures to Date
Downtown Streetscape	$ 950,480	$ 268,450	$ 362,500

Although not part of a capital project, the City also made expenditures on the following large items in 2021:

Parks and Recreation	
Tennis Court and Basketball Court	$ 18,838
Infrastructure	
Downtown Street Project	$ 268,450
Auto read water meters	19,469
	$ 287,919

10. COMPLIANCE WITH KANSAS LAW

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 City. There were no apparent statutory violations during the year ended December 31, 2021 for the funds that were part of this audit.

11. RELATED PARTY

The city was not aware of any related party transactions during the year of 2021.

12. PENSION PLAN

General Information about the Pension Plan

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414 (h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.87% and 8.61% for the fiscal year ended December 31, 2021 and 2020, respectively.

The City has six employees that participate in the Plan. The payroll for the employees covered by the System for 2021 and 2020 was $205,580 and $244,145, respectively and the City's total payroll for 2021 and 2020 was $289,257 and $314,826.

The contribution requirement for the year ended December 31, 2021 and 2020 was $30,570 and $38,111, which consisted of $12,335 and $14,649 from the employee, respectively, and 18,235 and $21,022 from the City, respectively. The City also contributed $1,202 for insurance.

Net Pension Liability

At December 31, 2021, the City's proportionate share of the collective net pension liability reported by KPERS was $154,362. The net pension liability was measured as of June 30, 2021, 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 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.

13. INFRASTRUCTURE

The City has elected not to comply with Governmental Accounting Standard No. 34 (GASB 34) regarding the capitalization and tracking of infrastructure or capital assets.

14. RISK MANAGEMENT

The City is exposed to various risks of loss to torts, theft of, damage to, and destruction of assets, job-related injuries and illnesses to employees. To insure against the various risks, the City has obtained various insurance coverage through EMC Insurance Companies. See Schedule of Insurance for details.

15. ADEQUACY OF UTILITY RATES

To determine whether the city was charging adequate rates for sewer, trash, water, and gas the City calculated the operating ratio and debt service ratio as applicable. The target minimum for both of theses ratios is 1.20 and 1.25 respectively. The City uses these ratios to facilitate management in measuring the adequacy of the rates. There is no penalty for falling below these benchmarks.

The Operating Ratio for the following funds is as follows:

	Water	Gas	Sewer	Trash
Operating Revenues	$ 277,645	$ 219,492	$ 106,150	$ 69,066
Operating Expenses	$ 224,263	$ 217,969	$ 60,161	$ 63,382
Operating Ratio	1.24	1.01	1.76	1.09

The Debt Service Ratios for the Sewer and Water Funds are as follows:

Debt Service	Sewer Fund	Water Fund
Net Receipts	$ 2,088	$ 28,966
Add Back:		
Debt Service	31,397	25,346
Capital Outlay		
Transfer Out	10,000	
Available for debt service	$ 43,485	$ 54,312
Debt service	$ 31,397	$ 25,346
Debt Service Ratio	1.38	2.14

16. COMMITMENTS AND CONTINGENCIES

The City is not involved in any litigation.

17. TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Capital Improvement Fund	K.S.A. 12-1,118	$ 15,000
General Fund	Municipal Equip Reserve Fund	K.S.A. 12-1,117	15,000
Gas Fund	General Fund	K.S.A. 12-825d	15,000
Sewer Fund	General Fund	K.S.A. 12-825d	10,000
			$ 55,000

18. LEASE

The City (lessee) entered into a lease purchase agreement with Flint Hills Bank (lessor) on December 4, 2018. The purpose of the lease is for the upgrade to the downtown of the City. The lessee will pay $14,453 semi annually beginning June 2, 2019 through December 1, 2028. The interest rate is based on the ten-year treasury plus 150 basis points. Outstanding balance at December 31, 2021 and 2020 was $157,333 and $178,458, respectively.

Subsequent payments are as follows:

Year	Payment
2022	$ 28,906
2023	28,906
2024	28,906
2025	28,906
2026	28,906
2027	28,906
2028	28,906
	202,342
Less interest	45,009
	$ 157,333

19. ECONOMIC DEVELOPMENT

The City's Economic Development program provides loans to businesses in the City. The terms of the loans are 10 years and the interest rate is 4%. The City had outstanding loans of $230,088 at December 31, 2021. In 2021, the City advanced $41,500 to three businesses and received $30,113 in payments.

Note receivable, business, monthly installments of $800, beginning January 1, 2017 and ending December 1, 2027. Interest rate of 4%.	$	43,420
Note receivable, business, monthly installments of $554 beginning March 1, 2019 and ending October 1, 2028. Interest rate of 4%.		40,439
Note receivable, business, monthly installments of $400, beginning September 1, 2021 and ending July 1, 2031. Interest rate of 4%.		38,275
Note receivable, business, monthly installments of $306, beginning April 8, 2019 and ending November 8, 2028. Interest rate of 4%.		22,014
Note receivable, business, monthly installments of $275, beginning September 1, 2019 and ending August 1, 2029. Interest rate of 4%.		21,580
Note receivable, business, monthly installments of $90 beginning August 4, 2021 and ending January 4, 2026. Interest rate of 4%.		4,123
Note receivable, business, monthly installments of $1,000, beginning September 1, 2018 and ending August 1, 2028. Interest rate of 4%.		60,237
	$	230,088

20. SUBSEQUENT EVENTS

In preparing the financial statements, and according to ASC 855, Subsequent Events, the District has evaluated events and transactions for potential recognition or disclosure through June 27, 2022 the date the financial statements were available to be issued. There are no additional events or transactions that require adjustment to or disclosure in these financial statements.

* * * * * *

Schedule 1

CITY OF LEBO, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Expenditures Chargeable to Current Year	Certified Budget	Variance Favorable (Unfavorable)
General Fund	$ 699,931	$ 855,022	$ 155,091
Special Revenue Funds:			
Law Enforcement Fund	-	24,971	24,971
Employee Benefit Fund	29,864	40,254	10,390
Special Highway Fund	21,035	24,282	3,247
Special Liability Fund	2,664	2,664	-
Special Parks and Recreation Fund	39,737	40,500	763
Enterprise Funds:			
Gas Fund	232,969	238,800	5,831
Water Fund	249,609	263,346	13,737
Sewer Fund	104,858	106,397	1,539
Solid Waste Fund	63,382	63,382	0
Total Budgeted Funds	1,444,049	$ 1,659,618	$ 215,569
Non Budgeted Funds:			
Capital Improvement Fund	-		
Municipal Equipment Reserve	-		
Economic Development	43,000		
Total Non Budgeted Funds	43,000		
Total Expenditures	$ 1,487,049		

Schedule 2-A

CITY OF LEBO, KANSAS

GENERAL FUND
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)

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
RECEIPTS:				
Property Tax	$ 150,481	$ 152,709	$ 151,997	$ 712
Sales Tax	216,467	300,981	115,000	185,981
Motor Vehicle Tax	28,207	25,528	24,426	1,102
Intergovernmental Receipts	155,710	155,710	155,710	-
Franchise Tax	25,218	28,949	27,000	1,949
Licenses and Fees	6,740	6,389	5,000	1,389
Swimming Pool	5,998	8,216	8,600	(384)
Fines	3,647	5,178	4,000	1,178
Reimbursements and other	39,526	86,756	10,000	76,756
Transferred In	30,000	25,000	30,000	(5,000)
Interest on Idle Funds	3,158	346	10,000	(9,654)
Total Receipts	665,152	795,762	$ 541,733	$ 254,029
EXPENDITURES:				
General Administration				
Personnel Services	57,486	50,915	51,000	85
Contractual Services	37,255	48,238	41,000	(7,238)
Commodities	22,771	26,924	30,000	3,076
Miscellaneous	153	1,024	-	(1,024)
Capital Outlay		-	2,500	2,500
	117,665	127,101	124,500	(2,601)
Law Enforcement				
Personnel Services	94,849	68,922	87,500	18,578
Contractual Services	7,370	7,355	9,000	1,645
Commodities	10,418	12,268	12,000	(268)
Capital Outlay	-	-	10,000	10,000
	112,637	88,545	118,500	29,955
Street Lights				
Contractual Services	18,525	16,205	18,000	1,795
	18,525	16,205	18,000	1,795
Streets				
Contractual Services	5,000	-	-	-
	5,000	-	-	-
Parks and Recreation				
Personnel Services	3,403	3,174	1,600	(1,574)
Contractual Services	832	832	4,500	3,668
Capital Outlay		6,000	21,000	15,000
Commodities	27,038	22,773	-	(22,773)
	31,273	32,779	27,100	(5,679)
Infrastructure	175,966	337,855	466,016	128,161
	175,966	337,855	466,016	128,161
Swimming Pool				
Personnel Service	14,121	16,241	20,000	3,759
Contractual Service	4,737	3,365	5,000	1,635
Commodities	8,934	18,777	12,000	(6,777)
Sales Tax	124	156	-	(156)
Capital Outlay	-	-	5,000	5,000
	27,916	38,539	42,000	3,461
Debt Service	28,907	28,907	28,906	(1)
Transfer Out	76,929	30,000	30,000	-
Total Expenditures	594,818	699,931	$ 855,022	$ 155,091
Receipts over Expenditures	70,334	95,831		
UNENCUMBERED CASH, BEGINNING	333,155	403,489		
UNENCUMBERED CASH, ENDING	$ 403,489	$ 499,320		

Schedule 2-B

CITY OF LEBO, KANSAS

ECONOMIC DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Total for the Prior Year Ended December 31, 2020)

	2020	2021
RECEIPTS:		
Loan Payments	$ 27,584	$ 30,223
Interest Payments	9,180	9,046
Miscellaneous	110	110
Total Receipts	36,874	39,379
EXPENDITURES:		
Tourism	3,100	2,500
Economic Development Loan	4,000	40,500
Total Expenditures	7,100	43,000
Receipts over (under) Expenditures	29,774	(3,621)
UNENCUMBERED CASH, BEGINNING	18,915	48,689
UNENCUMBERED CASH, ENDING	$ 48,689	$ 45,068

Schedule 2-C

CITY OF LEBO, KANSAS

LAW ENFORCEMENT FUND
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)

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
RECEIPTS:				
County Tax	$ 7,493	$ 7,532	$ 7,444	$ 88
Total Receipts	7,493	7,532	$ 7,444	$ 88
EXPENDITURES:				
Capital Outlay			24,971	24,971
Total Expenditures	-		$ 24,971	$ 24,971
Receipts over Expenditures	7,493	7,532		
UNENCUMBERED CASH, BEGINNING	31,875	39,368		
UNENCUMBERED CASH, ENDING	$ 39,368	$ 46,900		

Schedule 2-D

CITY OF LEBO, KANSAS

EMPLOYEE BENEFIT FUND
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)

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
RECEIPTS:				
Property and Vehicle Taxes	$ 36,032	$ 37,529	$ 37,218	$ 311
Transfer from General				0
Total Receipts	36,032	37,529	$ 37,218	$ 311
EXPENDITURES:				
Employee Benefit	35,539	29,864	40,254	10,390
Total Expenditures	35,539	29,864	$ 40,254	$ 10,390
Receipts over Expenditures	493	7,665		
UNENCUMBERED CASH, BEGINNING	3,036	3,529		
UNENCUMBERED CASH, ENDING	$ 3,529	$ 11,194		

Schedule 2-E

CITY OF LEBO, KANSAS

SPECIAL HIGHWAY FUND
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)

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
RECEIPTS:				
State Tax	$ 23,172	$ 25,688	$ 24,220	$ 1,468
Total Receipts	23,172	25,688	$ 24,220	$ 1,468
EXPENDITURES:				
Personnel Services	11,951	12,291	13,282	991
Commodities	10,409	8,744	11,000	2,256
Total Expenditures	22,360	21,035	$ 24,282	$ 3,247
Receipts over Expenditures	812	4,653		
UNENCUMBERED CASH, BEGINNING	5,746	6,558		
UNENCUMBERED CASH, ENDING	$ 6,558	$ 11,211		

Schedule 2-F

CITY OF LEBO, KANSAS

SPECIAL LIABILITY FUND
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)

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
RECEIPTS:				
Property and Vehicle Taxes	$ 2,678	$ 2,692	$ 2,664	$ 28
Total Receipts	2,678	2,692	$ 2,664	$ 28
EXPENDITURES:				
Contractual Services	3,212	2,664	$ 2,664	$ -
Total Expenditures	3,212	2,664	$ 2,664	$ -
Receipts over (under) Expenditures	(534)	28		
UNENCUMBERED CASH, BEGINNING	1,761	1,227		
UNENCUMBERED CASH, ENDING	$ 1,227	$ 1,255		

CITY OF LEBO, KANSAS

SPECIAL PARK AND RECREATION FUND
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)

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
RECEIPTS:				
Coffey County Receipt	$ 37,868	$ 37,868	$ 37,868	$ -
Miscellaneous	375	1,765	2,000	(235)
Total Receipts	38,243	39,633	$ 39,868	$ (235)
EXPENDITURES:				
Personal Cost	6,159	2,365	$ 6,000	$ 3,635
Contractual Service	7,296	6,452	10,000	3,548
Commodities	10,258	12,082	12,000	(82)
Capital Outlay	700	18,838	12,500	(6,338)
Total Expenditures	24,413	39,737	$ 40,500	$ 763
Receipts over (under) Expenditures	13,830	(104)		
UNENCUMBERED CASH, BEGINNING	10,377	24,207		
UNENCUMBERED CASH, ENDING	$ 24,207	$ 24,103		

Schedule 2-H

CITY OF LEBO, KANSAS

CAPITAL IMPROVEMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Total for the Prior Year Ended December 31, 2020)

	2020	2021
RECEIPTS:		
Reimbursement from State	$	$ 58,878
Transferred from General	61,929	15,000
Total Receipts	61,929	73,878
EXPENDITURES:		
Capital outlay	22,900	-
Total Expenditures	22,900	-
Receipts over Expenditures	39,029	73,878
UNENCUMBERED CASH, BEGINNING	233,031	272,060
UNENCUMBERED CASH, ENDING	$ 272,060	$ 345,938

Schedule 2-I

CITY OF LEBO, KANSAS

MUNICIPAL EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Total for the Prior Year Ended December 31, 2020)

	2020	2021
RECEIPTS:		
Transferred from General	$ 15,000	$ 15,000
Total Receipts	15,000	15,000
EXPENDITURES:		
Capital Outlay	-	
Total Expenditures	-	
Receipts over Expenditures	15,000	15,000
UNENCUMBERED CASH, BEGINNING	35,856	50,856
UNENCUMBERED CASH, ENDING	$ 50,856	$ 65,856

Schedule 2-J

CITY OF LEBO, KANSAS

GAS FUND
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)

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
RECEIPTS:				
Sales - Customers	$ 192,334	$ 214,527	$ 250,000	$ (35,473)
Sales Tax	3,152	4,965	1,500	3,465
Interest Income	16	2	60	(58)
Reimbursed Expenses and Other Income	2,887	380		380
Total Receipts	198,389	219,874	$ 251,560	$ (31,686)
EXPENDITURES:				
Personnel Services	65,474	62,931	$ 65,000	$ 2,069
Contractual Services	121,778	138,833	130,000	(8,833)
Commodities	17,853	11,156	20,000	8,844
Stored Gas Property Tax	8	12	-	(12)
Sales Tax and Other	3,360	5,037	3,800	(1,237)
Transfer	20,000	15,000	20,000	5,000
Total Expenditures	228,473	232,969	$ 238,800	$ 5,831
Receipts under Expenditures	(30,084)	(13,095)		
UNENCUMBERED CASH, BEGINNING	334,963	304,879		
UNENCUMBERED CASH, ENDING	$ 304,879	$ 291,784		

Schedule 2-K

CITY OF LEBO, KANSAS

WATER FUND
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)

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
RECEIPTS:				
Water Sales - Customer	$ 256,758	$ 275,921	$ 242,000	$ 33,921
Sales tax	1,008	1,724		1,724
Reimbursed Expenses and Other Income	3,849	927	2,000	(1,073)
Interest on Idle Funds	16	2	53	(51)
Total Receipts	261,631	278,574	$ 244,053	$ 34,521
EXPENDITURES:				
Personnel	62,510	65,157	$ 57,000	$ (8,157)
Contractual Services	143,691	141,832	141,000	(832)
Commodities	19,950	14,291	15,000	709
Debt Service	25,346	25,346	25,346	(0)
Other	2,207	2,983	-	(2,983)
Capital Outlay	13,743	-	25,000	25,000
Total Expenditures	267,447	249,609	$ 263,346	$ 13,737
Receipts over (under) Expenditures	(5,816)	28,965		
UNENCUMBERED CASH, BEGINNING	200,226	194,410		
UNENCUMBERED CASH, ENDING	$ 194,410	$ 223,375		

Schedule 2-L

CITY OF LEBO, KANSAS

SEWER FUND
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)

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
RECEIPTS:				
Sales - Customers	$ 97,064	$ 106,150	$ 95,000	$ 11,150
Special Assessments	1,824	797	956	(159)
Total Receipts	98,888	106,947	$ 95,956	$ 10,991
EXPENDITURES:				
Personnel Services	20,991	30,416	$ 24,000	$ (6,416)
Contractual Services	15,564	12,011	11,000	(1,011)
Commodities	14,700	17,733	30,000	12,267
Capital Outlay		3,301		(3,301)
Debt Service	31,397	31,397	31,397	(0)
Transfer to General	10,000	10,000	10,000	-
Total Expenditures	92,652	104,858	$ 106,397	$ 1,539
Receipts over Expenditures	6,236	2,089		
UNENCUMBERED CASH, BEGINNING	149,126	155,362		
UNENCUMBERED CASH, ENDING	$ 155,362	$ 157,451		

Schedule 2-M

CITY OF LEBO, KANSAS

SOLID WASTE FUND
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)

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
RECEIPTS:				
Sales - Customers	$ 67,275	$ 69,066	$ 67,000	$ 2,066
Total Receipts	67,275	69,066	$ 67,000	$ 2,066
EXPENDITURES:				
Contractual Services	65,451	63,382	$ 63,382	$ -
Transfers Out	0	-		-
Total Expenditures	65,451	63,382	$ 63,382	$ -
Receipts over Expenditures	1,824	5,684		
UNENCUMBERED CASH, BEGINNING	14,637	16,461		
UNENCUMBERED CASH, ENDING	$ 16,461	$ 22,145		

SCHEDULE OF SELECTED UTILITY OPERATING DATA
YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
WATER STATISTICS:		
Number of customers	443	443
Gallons sold	20,337,400	19,097,600
Gallons purchased	21,914,000	20,878,000
Water loss percentage	7.19%	8.53%
Average monthly usage per customer	3,826	3,592
Charges for service	$ 275,921	$ 256,758
Average customer charge per month	$ 51.89	$ 48.29

CITY OF LEBO, KANSAS

Supplemental

SCHEDULE OF OTHER OPERATING DATA
YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Population	722	888
Assessed Valuation	$ 5,432,586	$ 5,313,667
Mill Levy	35.487	35.487
Total Receipts	$ 1,656,554	$ 1,405,827
Total Disbursements	$ 1,432,049	$ 1,257,436
Indebtedness	$ 546,742	$ 614,327
Receipts per Capita	$ 2,294	$ 1,583
Disbursements per Capita	$ 1,983	$ 1,416
Indebtedness per Capita	$ 757	$ 692