CITY OF OSWEGO, KANSAS

Independent Auditors' Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2021

CITY OF OSWEGO, KANSAS

For the Year Ended December 31, 2021

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Honorable Mayor and City Council
City of Oswego, Kansas

Adverse and Unmodified Opinion
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Oswego, Kansas, 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 Opinion" 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 of Oswego, Kansas 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 of Oswego, 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 1.

Basis for Adverse and Unmodified Opinion
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 opinion.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City of Oswego 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.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 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'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'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

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, the individual fund schedules of regulatory basis receipts and expenditures-actual and budget, and the schedule of regulatory basis receipts and disbursements – agency funds (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, 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Oswego, Kansas as of and for the year ended December 31, 2020 (not presented herein), and have issued our report thereon dated June 25, 2021, which contained an unmodified opinion on the basic financial statement. The 2020 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/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 financial 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.



JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

June 9, 2022
Chanute, Kansas

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

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Ending Cash Balance December 31, 2021
General	$ 414,765.86	$ 1,109,149.41	$ 1,017,051.45	$ 506,863.82	$ 33,159.11	$ 540,022.93
Special Purpose Funds:						
Employee Benefits	51,000.16	205,186.13	207,011.62	49,174.67	4,504.68	53,679.35
Library	-	26,487.61	25,714.39	773.22	-	773.22
Sick Leave	41,415.96	22.43	-	41,438.39	-	41,438.39
Health Insurance Premium	11,972.89	-	-	11,972.89	-	11,972.89
Municipal Equipment	472,085.95	308,356.75	204,631.53	575,811.17	3,769.62	579,580.79
Capital Improvements	445,671.97	187,019.61	83,170.96	549,520.62	4,400.00	553,920.62
Insurance Proceeds	-	30,239.04	269.80	29,969.24	269.80	30,239.04
ARPA	-	128,273.47	36,704.60	91,568.87	13,620.34	105,189.21
City Sales Tax - Streets	376,304.51	154,504.64	209.72	530,599.43	-	530,599.43
City Sales Tax - Parks	58,277.01	51,316.22	39,723.05	69,870.18	-	69,870.18
City Sales Tax - 1/2 Cent	183,784.89	102,730.24	134,987.09	151,528.04	-	151,528.04
Industrial	21,195.60	1,007.48	-	22,203.08	-	22,203.08
Airport	16,926.72	34,295.70	26,787.02	24,435.40	736.69	25,172.09
Special Highway	48,618.63	61,642.96	66,149.75	44,111.84	24.39	44,136.23
Special Parks and Recreation	5,737.27	188.44	-	5,925.71	-	5,925.71
Oswego Golf Course	29,584.02	112,433.46	86,819.14	55,198.34	508.57	55,706.91
Capital Project Funds:						
Home Grant Revolving Loan	89,542.39	139.62	-	89,682.01	-	89,682.01
Neighborhood Revitalization Grant	105,046.76	1,659.34	-	106,706.10	-	106,706.10
Downtown Revitalization Grant	1,612.54	-	-	1,612.54	-	1,612.54
Business Funds:						
Electric Utility	2,289.72	-	-	2,289.72	-	2,289.72
Water Utility	926,426.58	778,142.33	831,072.00	873,496.91	8,216.71	881,713.62
Sewer Utility	273,812.13	247,643.41	259,102.31	262,353.23	2,642.59	264,995.82
Refuse Utility	135,355.71	207,572.63	185,386.71	157,541.63	6,774.11	164,315.74
Total Reporting Entity (Excluding Agency Funds)	$ 3,711,427.27	$ 3,748,010.92	$ 3,204,791.14	$ 4,254,647.05	$ 78,626.61	$ 4,333,273.66

The notes to the financial statement are an integral part of this statement.

CITY OF OSWEGO, KANSAS
Summary of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2021

	2021
Total Cash to be accounted for:	$ 4,333,273.66
Composition of Cash:	
Cash on Hand	$ 400.00
Commercial Bank	
Petty Cash	2,502.48
Senior Center Checking Account	18,636.23
Fire Department Savings Account	625.22
Labette Bank	
Operating Checking Account	773,994.99
ARPA Account	91,568.87
Money Market Account	-
Certificates of Deposit	3,500,000.00
Total Primary Government	4,387,727.79
Less: Agency Funds Per Schedule 3	(54,454.13)
Total Reporting Entity	$ 4,333,273.66

The notes to the financial statement are an integral part of this statement.

CITY OF OSWEGO, KANSAS

Notes to the Financial Statement
For the Year Ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Oswego, Kansas (the City) was incorporated August 10, 1867, and operates as a second class city under the provisions of the Kansas Constitution, Article 12, Section 5 and K.S.A. 15-101 *et seq*. The City operates under a Council-Mayor form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, water, trash and sewer, health and social services, culture-recreation, education, public improvements, planning and zoning, and general administrative services.

The financial statement and schedules of the City of Oswego, Kansas have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principle standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies follow. Note 1 describes how the City's accounting policies differ from accounting principles generally accepted in the United States of America.

Reporting Entity
The City of Oswego is a municipal corporation governed by an elected seven-member council. This financial statement presents the City of Oswego.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the City exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the City. Related municipal entities are not required to be included in the City's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, the following is a brief review of potential related municipal entities:

> Oswego Public Library – The City of Oswego Library Board operates the City's public library. Acquisition or disposition of real property or bond issuances must be approved by the City. Separately internal financial statements are available at the Oswego Public Library.

Regulatory Basis Fund Types
The accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its cash, liabilities, fund equity, revenues and expenditures. The various funds are grouped by type in the financial statements. The types of funds maintained by the City are as follows:

General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose fund – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (Continued)

Capital Project fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business fund – funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund etc.)

Agency fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

Basis of Presentation – Regulatory Basis of Accounting
Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues 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 municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

Property Taxes
In accordance with governing 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 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1st of the ensuing year. Consequently, for revenue recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31, such taxes are a lien on the property.

Cash and Investments
The City pools idle cash from all funds for the purpose of increasing income through investment activities. Investments are stated at cost.

Pension Plan
Substantially all full-time City employees are members of the State of Kansas Public Employees Retirement System or the State of Kansas Police and Fire Retirement System, both of which are multi-employer, state-wide pension plans. The City's policy is to fund all pension costs accrued; such costs to be funded are actuarially determined annually by the State of Kansas.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reimbursed Expenses

K.S.A. 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than as revenues. In the financial statement and budget schedule comparisons presented in this report, reimbursements and refunds are recorded as revenues. The reimbursements are recorded as cash receipts when received by the City Treasurer and are often difficult to identify the exact expenditure which they are reimbursing. In funds showing expenditures in excess of the original adopted budget, reimbursements are added to the adopted budget as budget credits for comparison with the actual expenditures.

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 on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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. During the year ended December 31, 2021 there were no amendments.

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, revenues 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.

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

Sick Leave Fund
Health Insurance Fund
Municipal Equipment Fund
Capital Improvements Fund
Insurance Proceeds Fund
ARPA Fund

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)
Spending in funds which 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.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes
Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1 and Schedule 1, the City was in compliance with the cash basis and budget laws of Kansas.

Management is not aware of any other statutory violations.

3. DEPOSITS AND INVESTMENTS

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 branch 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 bank 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.

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.

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. All deposits were legally secured at December 31, 2021.

Deposits - At December 31, 2021, the City's carrying amount of deposits was $4,387,327.79 and the bank balance was $4,429,377.40. The bank balance was held at two banks resulting in a concentration of credit risk. Of the bank balance, $521,903.93 was covered by federal depository insurance (FDIC) and $3,907,473.47 was collateralized by pledged securities held by the pledging financial institutions' agent in the City's name.

4. OPERATING LEASES

The City has entered into an operating lease for a postage machine. Rent expense for the year ended December 31, 2021, was $1,868.40. Under the current lease agreement, the future minimum rental payments are as follows:

2022	$ 1,868.40

The City has entered into an operating lease for a copier. Rent expense for the year ended December 31, 2021, was $4,020.00. Under the current lease agreement, the future minimum rental payments are as follows:

2022	$ 4,020.00
2023	1,005.00

5. LONG-TERM DEBT

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

Issue	Interest Issue	Date of of Issue	Amount	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Paid with Sales Tax									
Series 2010 - Parks	3.75%	September 30, 2010	$ 338,000.00	November 1, 2027	$ 90,000.00	$ -	$ 90,000.00	$ -	$ 2,531.26
Paid with User Fees									
Series 2014-3 Golf Course	4.35%	September 30, 2014	135,000.00	November 1, 2034	109,000.00	-	109,000.00	-	3,556.16
Paid with Utility Receipts									
Series 2011 - Water	2.25%	October 20, 2011	2,487,000.00	October 20, 2051	2,102,796.00	-	2,102,796.00	-	35,547.39
Series 2012 A - Sewer	2.00 - 4.125%	March 1, 2012	1,805,000.00	December 1, 2038	1,325,000.00	-	1,205,000.00	120,000.00	47,168.76
Series 2012 B - Water	2.00 - 4.125%	March 1, 2012	1,555,000.00	December 1, 2038	1,160,000.00	-	1,060,000.00	100,000.00	41,250.00
Series 2014-1 Streambank	3.00%	March 4, 2014	423,000.00	March 4, 2054	386,712.00	-	386,712.00	-	16,286.49
Series 2014-2 Streambank	3.50%	March 4, 2014	409,000.00	March 4, 2054	377,315.00	-	377,315.00	-	18,547.68
Series 2021 - A - Refunding Bonds	2.00 - 3.00%	September 1, 2021	2,995,000.00	September 1, 2041	-	2,995,000.00	-	2,995,000.00	-
Series 2021 - B - Refunding Bonds	0.5 - 2.70%	September 1, 2021	2,300,000.00	September 1, 2038	-	2,300,000.00	-	2,300,000.00	-
Paid with Tax Levies									
Series 2016 - Demolition	3.75%	December 27, 2016	150,000.00	November 1, 2026	77,000.00	-	77,000.00	-	2,165.64
Capital Leases									
Pumper Truck	2.12%	February 12, 2021	100,000.00	February 12, 2026	-	100,000.00	-	100,000.00	-
Total Contractual Indebtedness					$ 5,627,823.00	$ 5,395,000.00	$ 5,407,823.00	$ 5,615,000.00	$ 167,053.38

5. LONG-TERM DEBT (Continued)

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

Issue	2022	2023	2024	2025	2026	2027-2031	2032-2036	2037-2041	Total
Principal									
General Obligation Bonds									
Paid with Utility Receipts									
Series 2012A - Sewer	$ 60,000.00	$ 60,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ 120,000.00
Series 2012B - Water	50,000.00	50,000.00	-	-	-	-	-	-	100,000.00
Series 2021-A Refunding	140,000.00	150,000.00	160,000.00	135,000.00	125,000.00	700,000.00	770,000.00	815,000.00	2,995,000.00
Series 2021 - B Refunding	10,000.00	20,000.00	135,000.00	135,000.00	135,000.00	710,000.00	795,000.00	360,000.00	2,300,000.00
Capital Leases									
Pumper Truck	19,170.26	19,576.67	19,993.16	20,414.56	20,845.35	-	-	-	100,000.00
Total Principal Payments	279,170.26	299,576.67	314,993.16	290,414.56	280,845.35	1,410,000.00	1,565,000.00	1,175,000.00	5,615,000.00
Interest									
General Obligation Bonds									
Paid with Utility Receipts:									
Series 2012A - Sewer	3,300.00	1,650.00							4,950.00
Series 2012B - Water	2,750.00	1,375.00							4,125.00
Series 2021-A Refunding	82,166.66	68,300.00	63,800.00	59,000.00	54,950.00	215,500.00	127,800.00	49,600.00	721,116.66
Series 2021 - B Refunding	55,518.04	48,936.50	48,816.50	47,736.50	46,251.50	199,062.00	114,615.00	14,445.00	575,381.04
Capital Leases									
Pumper Truck	2,120.00	1,713.59	1,297.10	875.70	441.92	-	-	-	6,448.31
Total Interest Payments	145,854.70	121,975.09	113,913.60	107,612.20	101,643.42	414,562.00	242,415.00	64,045.00	1,305,572.70
Total Principal and Interest	$ 425,024.96	$ 421,551.76	$ 428,906.76	$ 398,026.76	$ 382,488.77	$ 1,824,562.00	$ 1,807,415.00	$ 1,239,045.00	$ 6,920,572.70

6. CAPITAL LEASES

The City has entered into a capital lease agreement dated February 12, 2021, purchase a pumper truck. The amount of the purchase financed by the lease is $100,000.00. The City agreed to make annual payments of $21,290.26, which includes imputed interest at 2.12% for a period of five years.

2022	$ 21,290.26
2023	21,290.26
2024	21,290.26
2025	21,290.26
2026	21,287.27
Total Net Minimum Lease Payments	106,448.31
Less: Imputed Interest	(6,448.31)
NET PRESENT VALUE OF CAPITAL LEASE	100,000.00
Less: Current Maturities	(19,170.26)
Long-Term Capital Lease Obligations	$ 80,829.74

7. DEFINED BENEFIT 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. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 6% of covered salary. 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, KPERS 3 and KP&F 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 KPERS and 22.80% for KP&F for the fiscal year ended December 31, 2021. Contributions to the pension plan from (non-school municipality) were $43,804.74 for KPERS and $46,041.81 for KP&F for the year ended December 31, 2021.

7. DEFINED BENEFIT PENSION PLAN (Continued)

Net Pension Liability

At December 31, 2021, the City's proportionate share of the collective net pension liability reported by KPERS was $274,202.00 and $321,361.00 for KP&F. 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.

8. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees' health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

The City has been unable to obtain workers' compensation insurance at a cost it considers to be economically justifiable. For this reason, the City has joined together with other cities in the State to participate in Kansas Municipal Insurance Trust (KMIT), a public entity risk pool currently operating as a common risk management and insurance program for participating members. The City pays annual premium to KMIT for its workers' compensation insurance coverage. The agreement to participate provides that KMIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of a stated dollar amount for each insurance event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management.

The City has established a Sick Leave Fund. The purpose of this fund is to provide for the cost for an extended leave of absence for its employees. The City is funding this as a self-funded disability plan. The Sick Leave Fund is funded by charges to other funds.

9. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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.

Compensated Absences:

All full-time employees of the City with six months of employment are eligible for vacation benefits in varying annual amounts. Vacation may be carried over at a maximum of 96 hours at each anniversary date. In the event of termination, unused accrued vacation time is paid.

9. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

Sick leave accrues to all full-time employees at the rate of four hours of sick leave for each month of service for the first year and eight hours for each month of service thereafter. Sick leave amounts accrue to an unlimited amount. Unused leave at termination shall not be paid.

The City accrues a liability for compensated absences which meet the following criteria:

1) The City's obligation relating to employees' rights to receive compensation for future absences is attributed to employee's services already rendered.
2) The obligation relates to rights that vest or accumulate.
3) Payment of the compensation is probable.
4) The amount can be reasonably estimated.

In accordance with the above criteria, the City has estimated a liability for vacation pay, which has been earned, but not taken by City employees at December 31, 2021 of $32,478.45. The City has not estimated a liability for sick leave earned, but not taken, by City employees, inasmuch as the amount cannot be reasonably estimated because the obligations to these rights do not vest.

Other Post-Employment Benefits:
As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the Federal government for this coverage. The Premium is paid in full by the insured. There is no cost to the City under this program.

10. INTERFUND TRANSFERS

Operating transfers were as follows:

From Fund:	To Fund:	Statutory Authority	Amount
General	Capital Improvements	K.S.A. 12-1,118	$ 53,810.83
General	Municipal Equipment	K.S.A. 12-1,117	52,104.50
Special Highway	Municipal Equipment	K.S.A. 12-1,117	1,750.00
Airport	Capital Improvements	K.S.A. 12-1,118	6,000.00
Capital Improvements	Municipal Equipment	K.S.A. 12-1,117	10,923.81
Golf Course	Capital Improvements	K.S.A. 12-1,118	1,826.70
City Sales Tax – Park	Capital Improvements	K.S.A. 12-1,118	25,885.71
City Sales Tax – ½ Cent	Municipal Equipment	K.S.A. 121,117	19,516.09
Water Utility	General	K.S.A. 12-825d	110,000.00
Water Utility	Municipal Equipment	K.S.A .12-1,117	67.968.75
Water Utility	Capital Improvements	K.S.A. 12-1,118	6,000.00
Sewer Utility	General	K.S.A. 12-825d	32,000.00
Sewer Utility	Municipal Equipment	K.S.A .12-1,117	9,250.00
Sewer Utility	Capital Improvements	K.S.A. 12-1,118	4,000.00
Refuse Utility	General	K.S.A. 12-825d	29,000.00
Refuse Utility	Municipal Equipment	K.S.A. 12-1,117	7,218.75
Refuse Utility	Capital Improvements	K.S.A. 12-1,118	4,000.00

11. COVID-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risk to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the City's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the City is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2022. Future potential impacts include a decline in sales tax collections and utility collections.

As a result of the COVID-19 outbreak, numerous Federal and State grants have been made available to the City to assist with the risks and help offset incurred costs of the City. For the year ended December 31, 2021, the City received $128,191.69 as a result of the American Rescue Plan Act, of which $36,704.60 had been spent by year end.

12. SUBSEQUENT EVENTS

The City evaluated events and transactions occurring subsequent to year end, and there were no subsequent events requiring recognition in the financial statements. The City approved the purchase of a dump truck using funds held in the Municipal Equipment Fund and Special Highway Fund.

SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF OSWEGO, KANSAS

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

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Charged to Current Year Budget	Variance - Over (Under)
General Fund	$ 1,142,593.00	$ 32,914.81	$ 1,175,507.81	$ 1,017,051.45	$ (158,456.36)
Special Purpose Funds:					
Employee Benefits	224,615.00	-	224,615.00	207,011.62	(17,603.38)
Library	26,075.00	-	26,075.00	25,714.39	(360.61)
City Sales Tax - Streets	320,000.00	-	320,000.00	209.72	(319,790.28)
City Sales Tax - Parks	69,375.00	-	69,375.00	39,723.05	(29,651.95)
City Sales Tax - 1/2 Cent	150,000.00	-	150,000.00	134,987.09	(15,012.91)
Industrial	12,200.00	-	12,200.00	-	(12,200.00)
Airport	36,644.00	-	36,644.00	26,787.02	(9,856.98)
Special Highway	66,150.00	-	66,150.00	66,149.75	(0.25)
Special Parks	4,000.00	-	4,000.00	-	(4,000.00)
Oswego Golf Course	87,014.00	-	87,014.00	86,819.14	(194.86)
Business Funds:					
Electric Utility	1,789.00	-	1,789.00	-	(1,789.00)
Water Utility	831,295.00	-	831,295.00	831,072.00	(223.00)
Sewer Utility	307,840.00	-	307,840.00	259,102.31	(48,737.69)
Refuse Utility	230,835.00	-	230,835.00	185,386.71	(45,448.29)

CITY OF OSWEGO, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 315,694.20	$ 342,540.32	$ 358,178.00	$ (15,637.68)
Delinquent Tax	11,200.18	19,736.76	6,000.00	13,736.76
Motor Vehicle Tax	55,071.37	56,169.04	52,249.00	3,920.04
Recreational Vehicle Tax	434.43	346.76	487.00	(140.24)
16 & 20M Truck Tax	585.00	570.17	621.00	(50.83)
Commercial Vehicle Tax	1,182.56	1,061.76	974.00	87.76
Watercraft Tax	-	-	342.00	(342.00)
Sales Tax	188,438.08	205,695.52	160,000.00	45,695.52
Franchise Tax	121,667.03	136,789.96	130,000.00	6,789.96
Fuel Tax Credit	2,371.08	641.50	1,900.00	(1,258.50)
Special Assessments	-	1,290.00	-	1,290.00
Local Alcohol Liquor Tax	149.56	188.46	179.00	9.46
Neighborhood Revitalization	(2,910.15)	(1,693.28)	-	(1,693.28)
Charges for Services				
Licenses and Fees	5,351.10	1,628.00	1,100.00	528.00
Building Permits	500.00	255.00	65.00	190.00
Rural Fire Contracts	26,877.00	27,986.00	24,000.00	3,986.00
Camping Fees	9,783.00	11,748.81	6,000.00	5,748.81
Swimming Pool	9,393.26	12,424.38	7,970.00	4,454.38
Motor Vehicle Inspections	1,980.00	2,466.00	1,200.00	1,266.00
Fines, Forfeitures and Penalties				
Fines	48,567.55	67,773.52	23,275.00	44,498.52
Use of Money and Property				
Interest Income	6,269.85	608.75	500.00	108.75
Rental Income	8,095.00	9,445.00	4,500.00	4,945.00
Other Receipts				
Donations	3,100.00	5,725.00	1,500.00	4,225.00
Reimbursed Expense	2,947.00	32,914.81	9,200.00	23,714.81
Miscellaneous	1,856.56	1,837.17	2,295.00	(457.83)
Operating Transfers from:				
Water Utility Fund	110,000.00	110,000.00	110,000.00	-
Sewer Utility Fund	32,000.00	32,000.00	32,000.00	-
Refuse Utility Fund	29,000.00	29,000.00	29,000.00	-
Total Receipts	989,603.66	1,109,149.41	$ 963,535.00	$ 145,614.41

CITY OF OSWEGO, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures				
General Government				
Personal Services	$ 164,050.92	$ 143,358.49	$ 173,972.00	$ (30,613.51)
Contractual Services	88,490.98	88,656.27	108,275.00	(19,618.73)
Commodities	8,452.86	12,377.88	18,050.00	(5,672.12)
Police				
Personal Services	235,374.49	268,764.28	248,130.00	20,634.28
Contractual Services	26,382.23	27,406.61	41,295.00	(13,888.39)
Commodities	12,619.48	19,391.50	23,825.00	(4,433.50)
Fire				
Personal Services	15,368.84	28,242.03	22,000.00	6,242.03
Contractual Services	21,442.28	28,910.61	35,563.00	(6,652.39)
Commodities	2,094.34	3,928.35	7,150.00	(3,221.65)
Streets				
Personal Services	37,121.39	57,445.16	50,091.00	7,354.16
Contractual Services	67,407.42	62,938.75	79,935.00	(16,996.25)
Commodities	6,903.78	6,605.12	10,000.00	(3,394.88)
Parks				
Personal Services	9,874.24	69.00	13,173.00	(13,104.00)
Contractual Services	26,021.44	27,676.07	47,731.00	(20,054.93)
Commodities	8,157.73	12,946.76	13,910.00	(963.24)
Community Center				
Personal Services	1,832.57	2,224.81	6,115.00	(3,890.19)
Contractual Services	22,066.28	25,814.55	38,560.00	(12,745.45)
Commodities	923.59	945.73	2,400.00	(1,454.27)
Swimming Pool				
Personal Services	19,988.17	29,883.57	30,207.00	(323.43)
Contractual Services	4,591.57	6,605.53	10,500.00	(3,894.47)
Commodities	6,303.18	10,807.93	12,540.00	(1,732.07)
Senior Citizens				
Contractual Services	6,571.10	7,742.70	10,650.00	(2,907.30)
Municipal Court				
Personal Services	19,657.97	21,812.50	20,509.00	1,303.50
Contractual Services	10,595.68	9,628.60	18,990.00	(9,361.40)
Commodities	152.83	671.15	630.00	41.15

CITY OF OSWEGO, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Library				
Contractual Services	$ 7,416.00	$ -	$ 7,416.00	$ (7,416.00)
Noxious Weed				
Commodities	1,268.93	1,380.75	4,000.00	(2,619.25)
Debt Service				
Principal	14,250.03	-	17,888.00	(17,888.00)
Interest	3,163.72	4,901.42	-	4,901.42
Operating Transfers to:				
Municipal Equipment Fund	59,592.00	52,104.50	42,367.00	9,737.50
Capital Improvements Fund	64,021.00	53,810.83	26,721.00	27,089.83
Total Certified Budget			1,142,593.00	(125,541.55)
Adjustments for Qualifying Budget Credits			32,914.81	(32,914.81)
Total Expenditures	972,157.04	1,017,051.45	$ 1,175,507.81	$ (158,456.36)
Receipts Over(Under) Expenditures	17,446.62	92,097.96		
Unencumbered Cash, Beginning	397,319.24	414,765.86		
Unencumbered Cash, Ending	$ 414,765.86	$ 506,863.82		

CITY OF OSWEGO, KANSAS
EMPLOYEE BENEFITS FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	$ 161,911.08	$ 161,229.75	$ 168,590.00	$ (7,360.25)
Delinquent Tax	5,304.86	9,593.66	-	9,593.66
Motor Vehicle Tax	25,590.22	28,722.61	26,796.00	1,926.61
Recreational Vehicle Tax	201.92	177.86	250.00	(72.14)
16 & 20M Truck Tax	261.56	265.36	318.00	(52.64)
Commercial Vehicl Tax	550.37	544.55	500.00	44.55
Watercraft Tax	-	-	176.00	(176.00)
Neighborhood Reviatlization	(1,492.54)	(797.01)	-	(797.01)
Use of Money and Property				
Interest Income	411.40	69.82	-	69.82
Miscellaneous	7.00	5,379.53	-	5,379.53
Operating Transfers from				
Health Insurance Premium Fund	3,000.00	-	-	-
Total Receipts	195,745.87	205,186.13	$ 196,630.00	$ 8,556.13
Expenditures				
Employee Benefits				
Personal Services	179,056.60	195,851.29	$ 207,915.00	$ (12,063.71)
Contractual Services	10,922.06	11,160.33	16,700.00	(5,539.67)
Total Expenditures	189,978.66	207,011.62	$ 224,615.00	$ (17,603.38)
Receipts Over(Under) Expenditures	5,767.21	(1,825.49)		
Unencumbered Cash, Beginning	45,232.95	51,000.16		
Unencumbered Cash, Ending	$ 51,000.16	$ 49,174.67		

CITY OF OSWEGO, KANSAS
LIBRARY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	$ 20,904.34	$ 21,482.50	$ 22,458.00	$ (975.50)
Delinquent Tax	688.79	1,269.33	-	1,269.33
Motor Vehicle Tax	3,448.31	3,712.98	3,459.00	253.98
Recreational Vehicle Tax	27.19	22.96	32.00	(9.04)
16/20 M Vehicle Tax	35.97	35.72	41.00	(5.28)
Commercial Vehicle Tax	74.10	70.31	65.00	5.31
Neighborhood Revitalization	(192.71)	(106.19)	23.00	(129.19)
Total Receipts	24,985.99	26,487.61	$ 26,078.00	$ 293.83
Expenditures				
Culture and Recreation				
Appropriation to Library Board	24,985.99	25,714.39	$ 26,075.00	$ (360.61)
Total Expenditures	24,985.99	25,714.39	$ 26,075.00	$ (360.61)
Receipts Over(Under) Expenditures	-	773.22		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ 773.22		

CITY OF OSWEGO, KANSAS
SICK LEAVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 168.35	$ 22.43
Total Receipts	168.35	22.43
Expenditures		
Employee Benefits		
Personal Services	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	168.35	22.43
Unencumbered Cash, Beginning	41,247.61	41,415.96
Unencumbered Cash, Ending	$ 41,415.96	$ 41,438.39

CITY OF OSWEGO, KANSAS
HEALTH INSURANCE PREMIUM FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 92.24	$ -
Total Receipts	92.24	-
Expenditures		
Operating Transfer to		
Employee Benefit Fund	3,000.00	-
Total Expenditures	3,000.00	-
Receipts Over(Under) Expenditures	(2,907.76)	-
Unencumbered Cash, Beginning	14,880.65	11,972.89
Unencumbered Cash, Ending	$ 11,972.89	$ 11,972.89

CITY OF OSWEGO, KANSAS
MUNICIPAL EQUIPMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
SPARK Grant	$ 60,000.00	$ -
Use of Money and Property		
Interest Income	4,980.81	628.27
Sale of Property	11,400.00	11,635.00
Lease Proceeds	-	100,000.00
Other Receipts		
Donations	500.00	-
Insurance Proceeds	35,985.65	-
Miscellaneous	4,201.34	27,361.58
Operating Transfers from:		
General Fund	59,592.00	52,104.50
City Sales Tax Fund-1/2 Cent Fund	-	19,516.09
Airport Fund	5,000.00	-
Special Highway Fund	1,750.00	1,750.00
Capital Improvement Fund	-	10,923.81
Oswego Golf Course Fund	4,000.00	-
Water Utility Fund	25,863.00	67,968.75
Sewer Utility Fund	16,862.00	9,250.00
Refuse Utility Fund	21,500.00	7,218.75
Total Receipts	251,634.80	308,356.75
Expenditures		
General Government		
Contractual Services	10,315.50	203.42
Capital Outlay	161,749.90	204,428.11
Total Expenditures	172,065.40	204,631.53
Receipts Over(Under) Expenditures	79,569.40	103,725.22
Unencumbered Cash, Beginning	392,516.55	472,085.95
Unencumbered Cash, Ending	$ 472,085.95	$ 575,811.17

CITY OF OSWEGO, KANSAS
CAPITAL IMPROVEMENTS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
State Grants	$ 12,415.50	$ -
Use of Money and Property		
Interest Income	4,911.38	635.76
Insurance Proceeds	53,074.10	79,845.61
Sale of Property	-	3,000.00
Other Receipts		
Miscellaneous	-	2,015.00
Operating Transfers from:		
General Fund	64,021.00	53,810.83
City Sales Tax - Park	-	25,885.71
Golf Course Fund	-	1,826.70
Airport Fund	14,000.00	6,000.00
Water Utility Fund	11,000.00	6,000.00
Sewer Utility Fund	7,000.00	4,000.00
Refuse Utility Fund	4,000.00	4,000.00
Total Receipts	170,421.98	187,019.61
Expenditures		
General Government		
Capital Outlay	71,529.88	72,247.15
Debt Service		
Principal	20,000.00	-
Interest	190.00	-
Operating Transfer to:		
Municipal Equipment Fund	-	10,923.81
Total Expenditures	91,719.88	83,170.96
Receipts Over(Under) Expenditures	78,702.10	103,848.65
Unencumbered Cash, Beginning	366,969.87	445,671.97
Unencumbered Cash, Ending	$ 445,671.97	$ 549,520.62

CITY OF OSWEGO, KANSAS
INSURANCE PROCEEDS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Insurance Proceeds	$ -	$ 30,239.04
Total Receipts	-	30,239.04
Expenditures		
General Government		
Capital Outlay	-	269.80
Total Expenditures	-	269.80
Receipts Over(Under) Expenditures	-	29,969.24
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 29,969.24

CITY OF OSWEGO, KANSAS
ARPA FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
ARPA Grant Proceeds	$ -	$ 128,191.69
Use of Money and Property		
Interest Income	-	81.78
Other Receipts		
Reimbursed Expense	-	-
Total Receipts	-	128,273.47
Expenditures		
General Government		
Capital Outlay	-	36,704.60
Total Expenditures	-	36,704.60
Receipts Over(Under) Expenditures	-	91,568.87
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 91,568.87

CITY OF OSWEGO, KANSAS
CITY SALES TAX FUND - STREETS
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Sales Tax	$ 138,317.51	$ 153,836.46	$ 124,500.00	$ 29,336.46
Use of Money and Property				
Interest Income	3,134.24	668.18	500.00	168.18
Total Receipts	141,451.75	154,504.64	$ 125,000.00	$ 29,504.64
Expenditures				
Streets and Highways				
Contractual Services	-	-	$ 300,000.00	$ (300,000.00)
Commodities	3,777.77	209.72	20,000.00	(19,790.28)
Total Expenditures	3,777.77	209.72	$ 320,000.00	$ (319,790.28)
Receipts Over(Under) Expenditures	137,673.98	154,294.92		
Unencumbered Cash, Beginning	238,630.53	376,304.51		
Unencumbered Cash, Ending	$ 376,304.51	$ 530,599.43		

CITY OF OSWEGO, KANSAS
CITY SALES TAX FUND - PARKS
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Sales Tax	$ 46,105.83	$ 51,278.82	$ 41,000.00	$ 10,278.82
Use of Money and Property				
Interest Income	1,235.47	37.40	150.00	(112.60)
Total Receipts	47,341.30	51,316.22	$ 41,150.00	$ 10,166.22
Expenditures				
General Government				
Contractual	-	-	$ 4,000.00	$ (4,000.00)
Capital Outlay	86,665.53	8,108.11	41,000.00	(32,891.89)
Debt Service				
Principal	20,000.00	-	24,375.00	(24,375.00)
Interest	4,125.00	5,729.23	-	5,729.23
Postage and Commission	1.25	-	-	-
Operating Transfer to				
Capital Improvement Fund	-	25,885.71	-	25,885.71
Total Expenditures	110,791.78	39,723.05	$ 69,375.00	$ (29,651.95)
Receipts Over(Under) Expenditures	(63,450.48)	11,593.17		
Unencumbered Cash, Beginning	121,727.49	58,277.01		
Unencumbered Cash, Ending	$ 58,277.01	$ 69,870.18		

CITY OF OSWEGO, KANSAS
CITY SALES TAX FUND - 1/2 CENT
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Sales Tax	$ 92,185.16	$ 102,510.85	$ 80,000.00	$ 22,510.85
Use of Money and Property				
Interest Income	1,524.19	219.39	200.00	19.39
Total Receipts	93,709.35	102,730.24	$ 80,200.00	$ 22,530.24
Expenditures				
General Government				
Capital Outlay	53,369.28	115,471.00	$ 150,000.00	$ (34,529.00)
Operating Transfers to				
Municipal Equipment Fund	-	19,516.09	-	19,516.09
Total Expenditures	53,369.28	134,987.09	$ 150,000.00	$ (15,012.91)
Receipts Over(Under) Expenditures	40,340.07	(32,256.85)		
Unencumbered Cash, Beginning	143,444.82	183,784.89		
Unencumbered Cash, Ending	$ 183,784.89	$ 151,528.04		

CITY OF OSWEGO, KANSAS
INDUSTRIAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Use of Money and Property				
Interest Income	$ 184.49	$ 7.48	$ 30.00	$ (22.52)
Rental Income	550.76	1,000.00	500.00	500.00
Total Receipts	735.25	1,007.48	$ 530.00	$ 477.48
Expenditures				
General Government				
Contractual Services	208.47	-	$ 12,200.00	$ (12,200.00)
Total Expenditures	208.47	-	$ 12,200.00	$ (12,200.00)
Receipts Over(Under) Expenditures	526.78	1,007.48		
Unencumbered Cash, Beginning	20,668.82	21,195.60		
Unencumbered Cash, Ending	$ 21,195.60	$ 22,203.08		

CITY OF OSWEGO, KANSAS
AIRPORT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	$ 6,478.67	$ 6,109.28	$ 6,387.00	$ (277.72)
Delinquent tax	284.42	464.75	-	464.75
Motor Vehicle Tax	1,307.54	1,158.24	1,073.00	85.24
Recreational Vehicle Tax	10.34	7.10	10.00	(2.90)
16 & 20M Truck Tax	15.98	13.44	13.00	0.44
Commercial Vehicle Tax	27.90	21.79	20.00	1.79
Watercraft Tax	-	-	7.00	(7.00)
Sales Tax	13,892.49	15,109.11	15,000.00	109.11
Neighborhood Revitalization	(59.72)	(30.21)	-	(30.21)
Use of Money and Property				
Sale of Assets	4,597.21	9,234.49	-	9,234.49
Interest Income	141.11	7.48	100.00	(92.52)
Rental Income	2,628.72	2,102.66	-	2,102.66
Other Receipts				
Miscellaneous	818.74	97.57	5,196.00	(5,098.43)
Total Receipts	30,143.40	34,295.70	$ 27,806.00	$ 6,489.70
Expenditures				
General Government				
Contractual Services	6,716.72	11,362.84	$ 13,144.00	$ (1,781.16)
Commodities	4,449.71	9,424.18	17,500.00	(8,075.82)
Operating Transfers to				
Municipal Equipment Fund	5,000.00	-	-	-
Capital Improvements Fund	14,000.00	6,000.00	6,000.00	-
Total Expenditures	30,166.43	26,787.02	$ 36,644.00	$ (9,856.98)
Receipts Over(Under) Expenditures	(23.03)	7,508.68		
Unencumbered Cash, Beginning	16,949.75	16,926.72		
Unencumbered Cash, Ending	$ 16,926.72	$ 24,435.40		

CITY OF OSWEGO, KANSAS
SPECIAL HIGHWAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Special Highway Tax	$ 43,951.99	$ 48,817.12	$ 38,850.00	$ 9,967.12
Use of Money and Property				
Interest Income	535.52	37.39	175.00	(137.61)
Other Receipts				
Miscellaneous	16,456.79	12,788.45	5,000.00	7,788.45
Total Receipts	60,944.30	61,642.96	$ 44,025.00	$ 17,617.96
Expenditures				
General Government				
Personal Services	25,726.00	35,872.00	$ 24,000.00	$ 11,872.00
Contractual Services	5,641.92	7,538.99	6,600.00	938.99
Commodities	34,479.50	20,988.76	33,800.00	(12,811.24)
Operating Transfers to				
Municipal Equipment Fund	1,750.00	1,750.00	1,750.00	-
Total Expenditures	67,597.42	66,149.75	$ 66,150.00	$ (0.25)
Receipts Over(Under) Expenditures	(6,653.12)	(4,506.79)		
Unencumbered Cash, Beginning	55,271.75	48,618.63		
Unencumbered Cash, Ending	$ 48,618.63	$ 44,111.84		

CITY OF OSWEGO, KANSAS
SPECIAL PARKS AND RECREATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Local Alcohol Liquor Tax	$ 149.56	$ 188.44	$ 179.00	$ 9.44
Use of Money and Property				
Interest Income	37.40	-	-	-
Total Receipts	186.96	188.44	$ 179.00	$ 9.44
Expenditures				
General Government				
Capital Outlay	-	-	$ 4,000.00	$ (4,000.00)
Total Expenditures	-	-	$ 4,000.00	$ (4,000.00)
Receipts Over(Under) Expenditures	186.96	188.44		
Unencumbered Cash, Beginning	5,550.31	5,737.27		
Unencumbered Cash, Ending	$ 5,737.27	$ 5,925.71		

CITY OF OSWEGO, KANSAS
OSWEGO GOLF COURSE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Fuel Tax Credit	$ 105.60	$ 309.84	$ -	$ 309.84
Charges for Services				
Membership Fees	29,674.08	34,358.59	72,890.00	(38,531.41)
Green Fees	30,871.50	41,089.45	-	41,089.45
Golf Cart Fees	11,244.67	11,231.76	-	11,231.76
Tournament Proceeds	5,190.00	7,431.25	-	7,431.25
Concessions	16,558.00	17,284.61	-	17,284.61
Sale of Assets	-	35.00	-	35.00
Use of Money and Property				
Interest Income	80.83	14.96	100.00	(85.04)
Other Receipts				
Donations	-	-	-	-
Miscellaneous	1,505.00	678.00	-	678.00
Total Receipts	95,229.68	112,433.46	$ 72,990.00	$ 39,443.46
Expenditures				
Culture and Recreation				
Contractual Services	71,327.59	71,297.62	$ 68,862.00	$ 2,435.62
Commodities	4,626.88	6,422.52	8,410.00	(1,987.48)
Debt Service				
Principal	5,000.00	3,749.99	5,000.00	(1,250.01)
Interest	4,960.25	3,522.31	4,742.00	(1,219.69)
Operating Transfers to				
Capital Improvement Fund	-	1,826.70	-	1,826.70
Municipal Equipment Fund	4,000.00	-	-	-
Total Expenditures	89,914.72	86,819.14	$ 87,014.00	$ (194.86)
Receipts Over(Under) Expenditures	5,314.96	25,614.32		
Unencumbered Cash, Beginning	24,269.06	29,584.02		
Unencumbered Cash, Ending	$ 29,584.02	$ 55,198.34		

CITY OF OSWEGO, KANSAS
HOME GRANT REVOLVING LOAN FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 978.56	$ 139.62
Total Receipts	978.56	139.62
Expenditures		
General Government		
Contractual Services	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	978.56	139.62
Unencumbered Cash, Beginning	88,563.83	89,542.39
Unencumbered Cash, Ending	$ 89,542.39	$ 89,682.01

CITY OF OSWEGO, KANSAS
NEIGHBORHOOD REVITALIZATION GRANT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

	Prior Year Actual	Current Year Actual
Receipts		
Taxes and Shared Receipts		
County Rebates	$ 3,395.70	$ 1,551.64
Use of Money and Property		
Interest Income	1,447.73	107.70
Total Receipts	4,843.43	1,659.34
Expenditures		
General Government		
Contractual Services	363.00	-
Total Expenditures	363.00	-
Receipts Over(Under) Expenditures	4,480.43	1,659.34
Unencumbered Cash, Beginning	100,566.33	105,046.76
Unencumbered Cash, Ending	$ 105,046.76	$ 106,706.10

CITY OF OSWEGO, KANSAS
DOWNTOWN REVITALIZATION GRANT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ -	$ -
Total Receipts	-	-
Expenditures		
General Government		
Rebate Payments	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	-	-
Unencumbered Cash, Beginning	1,612.54	1,612.54
Unencumbered Cash, Ending	$ 1,612.54	$ 1,612.54

CITY OF OSWEGO, KANSAS
ELECTRIC UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Operating Transfers from Capital Improvements Fund	$ -	$ -	$ -	$ -
Total Receipts	-	-	$ -	$ -
Expenditures				
Operating Expenditures				
Contractual Services	-	-	$ 1,789.00	$ (1,789.00)
Total Expenditures	-	-	$ 1,789.00	$ (1,789.00)
Receipts Over(Under) Expenditures	-	-		
Unencumbered Cash, Beginning	2,289.72	2,289.72		
Unencumbered Cash, Ending	$ 2,289.72	$ 2,289.72		

CITY OF OSWEGO, KANSAS
WATER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Water Sales	$ 761,096.43	$ 749,702.11	$ 751,200.00	$ (1,497.89)
Bulk Water Sales	2,160.00	1,487.00	-	1,487.00
Water Fees	5,763.33	6,084.42	17,200.00	(11,115.58)
Penalties	14,430.62	13,545.11	-	13,545.11
Use of Money and Property				
Interest Income	8,819.64	1,525.79	1,300.00	225.79
Rental Income	4,300.00	4,200.00	4,200.00	-
Other Receipts				
Reimbursed Expenses	370.00	-	-	-
Miscellaneous	1,320.91	1,597.90	400.00	1,197.90
Total Receipts	798,260.93	778,142.33	$ 774,300.00	$ 3,842.33
Expenditures				
Production				
Personal Services	105,460.19	123,591.32	$ 121,018.00	$ 2,573.32
Contractual Services	78,032.50	67,318.56	127,395.00	(60,076.44)
Commodities	56,155.92	49,500.62	69,750.00	(20,249.38)
Distribution				
Personal Services	74,828.65	85,344.32	84,878.00	466.32
Contractual Services	55,853.17	22,787.99	56,453.00	(33,665.01)
Commodities	7,305.17	12,377.64	24,900.00	(12,522.36)
Capital Outlay	4,559.12	28,684.39	-	28,684.39
Debt Service				
Principal	109,460.03	98,257.06	110,279.00	(12,021.94)
Interest	115,189.65	159,241.35	113,372.00	45,869.35
Operating Transfers to:				
General Fund	110,000.00	110,000.00	110,000.00	-
Municipal Equipment Fund	25,863.00	67,968.75	13,250.00	54,718.75
Capital Improvements Fund	11,000.00	6,000.00	-	6,000.00
Total Expenditures	753,707.40	831,072.00	$ 831,295.00	$ (223.00)
Receipts Over(Under) Expenditures	44,553.53	(52,929.67)		
Unencumbered Cash, Beginning	881,873.05	926,426.58		
Unencumbered Cash, Ending	$ 926,426.58	$ 873,496.91		

CITY OF OSWEGO, KANSAS
SEWER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Sewer Collections	$ 249,012.73	$ 237,712.56	$ 250,000.00	$ (12,287.44)
Special Assessments	4,389.01	5,104.89	-	5,104.89
Use of Money and Property				
Miscellaneous	5,663.44	4,449.50	500.00	3,949.50
Interest Income	3,772.64	376.46	1,000.00	(623.54)
Total Receipts	262,837.82	247,643.41	$ 251,500.00	$ (3,856.59)
Expenditures				
Operating Expenditures				
Personal Services	44,657.05	49,568.55	$ 48,841.00	$ 727.55
Contractual Services	61,815.24	30,394.41	92,550.00	(62,155.59)
Commodities	7,367.20	15,128.76	14,030.00	1,098.76
Capital Outlay	4,495.40	16,370.76	5,000.00	11,370.76
Debt Service				
Principal	55,000.00	82,049.30	55,000.00	27,049.30
Interest	48,268.76	20,340.53	47,169.00	(26,828.47)
Operating Transfers to:				
General Fund	32,000.00	32,000.00	32,000.00	-
Municipal Equipment Fund	16,862.00	9,250.00	9,250.00	-
Capital Improvements Fund	7,000.00	4,000.00	4,000.00	-
Total Expenditures	277,465.65	259,102.31	$ 307,840.00	$ (48,737.69)
Receipts Over(Under) Expenditures	(14,627.83)	(11,458.90)		
Unencumbered Cash, Beginning	288,439.96	273,812.13		
Unencumbered Cash, Ending	$ 273,812.13	$ 262,353.23		

CITY OF OSWEGO, KANSAS
REFUSE UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Refuse Collections	$ 199,594.40	$ 201,824.64	$ 196,000.00	$ 5,824.64
Dumpster Fees	7,039.30	5,544.04	-	5,544.04
Use of Money and Property				
Interest Income	1,867.21	203.95	200.00	3.95
Other Receipts				
Miscellaneous	-	-	1,500.00	(1,500.00)
Total Receipts	208,500.91	207,572.63	$ 197,700.00	$ 9,872.63
Expenditures				
Operating Expenditures				
Personal Services	70,615.08	63,505.67	$ 90,840.00	$ (27,334.33)
Contractual Services	76,008.95	69,742.66	85,570.00	(15,827.34)
Commodities	7,863.78	11,919.63	15,925.00	(4,005.37)
Operating Transfers to:				
General Fund	29,000.00	29,000.00	29,000.00	-
Municipal Equipment Fund	21,500.00	7,218.75	5,500.00	1,718.75
Capital Improvement Fund	4,000.00	4,000.00	4,000.00	-
Total Expenditures	208,987.81	185,386.71	$ 230,835.00	$ (45,448.29)
Receipts Over(Under) Expenditures	(486.90)	22,185.92		
Unencumbered Cash, Beginning	135,842.61	135,355.71		
Unencumbered Cash, Ending	$ 135,355.71	$ 157,541.63		

Schedule 3

CITY OF OSWEGO, KANSAS
AGENCY FUNDS
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2021

Funds	Beginning Cash Balances	Receipts	Disbursements	Ending Cash Balances
Utility Deposits Fund	$ 39,445.29	$ 9,931.48	$ 14,184.09	$ 35,192.68
Oswego Senior Center	15,955.33	6,925.11	4,244.21	18,636.23
Oswego Fire Department Donations	625.22	-	-	625.22
Total Agency Funds	$ 56,025.84	$ 16,856.59	$ 18,428.30	$ 54,454.13

Jarred
Gilmore
Phillips

The Honorable Mayor and City Council
City of Oswego, Kansas

In planning and performing our audit of the financial statement of the City of Oswego, Kansas as of and for the year ended December 31, 2021 in accordance with auditing standards generally accepted in the United States of America, we considered the City of Oswego, Kansas' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the City of Oswego, Kansas' internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Oswego, Kansas' internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies in internal control to be material weaknesses:

Preparation of Financial Statement

Accounting standards states the client must be able to accept responsibility and be able to identify a material misstatement when reviewing the financial statement, including footnotes and supplemental information. This would also include knowing if a required footnote disclosure was missing or not correctly stated. Presently, the City staff does not have the ability to process and prepare the required financial statement, including footnotes. The potential effects of this material weakness could be unrecognized errors on the financial statement. While we recognize that this condition is not unusual for a City your size, it is important that you be aware of this condition for financial reporting purposes. Management and the City Council should continually be aware of the financial reporting of the City and changes in reporting requirements.

This communication is intended solely for the information and use of management, City Council, and others within the City of Oswego, Kansas, and is not intended to be, and should not be, used by anyone other than these specified parties.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
June 9, 2022