

CITY OF GLASCO, KANSAS

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

CITY OF GLASCO, KANSAS

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	
FINANCIAL STATEMENTS:	
Summary of Cash Receipts, Expenditures and Unencumbered Cash	2
Notes to Financial Statements	3-9
SUPPLEMENTARY INFORMATION:	
Summary of Expenditures - Actual and Budget	11
General Fund - Schedule of Cash Receipts and Expenditures - Actual and Budget	12
Library Fund - Schedule of Cash Receipts and Expenditures - Actual and Budget	13
Employee Benefits Fund - Schedule of Cash Receipts and Expenditures - Actual and Budget	14
Special Highway Fund - Schedule of Cash Receipts and Expenditures - Actual and Budget	15
Special Street Improvement Fund – Schedule of Cash Receipts & Expenditures – Actual & Budget	16
Cemetery Fund - Schedule of Cash Receipts and Expenditures - Actual and Budget	17
Demolition Fund - Schedule of Cash Receipts and Expenditures – Actual and Budget	18
Nonbudgeted Funds - Schedule of Cash Receipts and Expenditures - Actual and Budget	19
Electric Fund - Schedule of Cash Receipts and Expenditures - Actual and Budget	20
Electric Reserve Fund - Schedule of Cash Receipts and Expenditures – Actual and Budget	21
Water Fund – Schedule of Cash Receipts and Expenditures – Actual and Budget	22
Water Reserve Fund – Schedule of Cash Receipts and Expenditures – Actual and Budget	23
Sewer and Solid Waste Utility Fund – Schedule of Cash Receipts – Actual and Budget	24
Sewer Reserve Fund – Schedule of Cash Receipts and Expenditures – Actual and Budget	25
Meter Deposit Fund – Schedule of Cash Receipts and Expenditures – Actual and Budget	26
Machinery Reserve Fund – Schedule of Cash Receipts and Expenditures – Actual and Budget	27

Stephen M. Connelly, CPA, PC

PO Box 25528

Kansas City, MO 64119

816.718.9977

www.stephenmconnellycpa.com

INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and City Council
City of Glasco, 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 Glasco, Kansas (City), as of and for the year ended December 31, 2021 and the 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 of Glasco, 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 financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Glasco, 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 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. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the financial statement is prepared by the City of Glasco, Kansas on the basis of the financial reporting provisions of the *Kanas Municipal Audit and Accounting Guide*, which is a bais 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* (KMAAG) 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 statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of regulatory basis receipts and expenditures-agency funds are presented for purposes of additional analysis and are not a required part of the basic financial statements 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.

June 29, 2022

CITY OF GLASCO, KANSAS

**SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
YEAR ENDED DECEMBER 31, 2021**

	<u>Beginning Unencumbered Cash Balance</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
Governmental Funds:						
General Fund	74,599	\$ 211,307	\$ 257,276	\$ 28,629	\$	\$ 28,629
Library	257	8,064	7,600	720		720
Employee Benefits	1,363	11,778	12,000	1,141		1,141
Special Highway	20,645	13,107	2,896	30,855		30,855
Special Street Improvement	55,907	35,000	18,256	72,651		72,651
Cemetery	19,716	34,578	26,943	27,352		27,352
Demolition	58,490	-	30,000	28,490		28,490
Youth Programs		45,000		45,000		45,000
Community Improvement	21,098	11		21,110		21,110
Tree Fund	36	-		36		36
Donations	43,390	61,338	5,474	99,254		99,254
Machinery Reserve Fund	25,433	10,000	12,765	22,668		22,668
Enterprise Funds:						
Electric Fund	100,272	468,887	469,498	99,660	21,134	120,795
Electric Reserve Fund	191,854		-	191,854		191,854
Water Fund	57,977	178,140	203,271	32,847		32,847
Water Reserve Fund	200,234	-	-	200,234		200,234
Sewer and Solid Waste Utility Fund	22,667	158,165	115,164	65,668		65,668
Sewer Reserve Fund	43,205		4,122	39,083		39,083
Fiduciary Fund:						
Meter Deposit	6,456	3,877	606	9,727		9,727
Total Primary Government	<u>943,597</u>	<u>1,239,252</u>	<u>1,165,871</u>	<u>1,016,978</u>	<u>21,134</u>	<u>1,038,110</u>
Less Transfers		<u>55,000</u>	<u>55,000</u>			
		<u>1,184,252</u>	<u>1,110,871</u>			
COMPOSITION OF CASH:						
State Bank of Delphos - Checking						204,209
State Bank of Delphos - Money Market Account						800,959.52
State Bank of Delphos - CD's						32,555.59
Petty cash						385
Total Primary Government					\$	<u>1,038,110</u>

CITY OF GLASCO, KANSAS

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a. Reporting Entity – The City of Glasco (City) is a municipal corporation governed by an elected mayor and city council. These financial statements present the City of Glasco (the primary government). The component units of the City which are not included in the financial statements are as follows:

Library Board – The Library Board operates the Glasco Public Library. The acquisition or disposition of real property by the Board must be approved by the City, as does the issuance of bonds. The City annually levies a tax for the Library.

Cemetery District – The Cemetery Board operates the Glasco Cemetery District No 9. The acquisition or disposition of real property by the Board must be approved by the City, as does the issuance of bonds. The Cemetery is a component unit of the City because of their fiscal dependency. The City annually levies a tax for the Cemetery District.

- b. Basis of Presentation - Fund Accounting - The accounts of the City 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 purpose funds - to account for the proceeds of specific revenue sources or to finance specified activities as required by law or administrative regulation.

Capital project funds - to account for major capital expenditures not financed by other funds.

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.

Fiduciary funds:

Agency Funds – to account for assets held by a governmental unit as an agent for individuals, private organizations, other governmental units, and/or other funds.

- c. Basis of Accounting - These financial statements are presented on a basis of accounting, which demonstrates compliance with the cash basis and budget laws of the State 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 passed a GAAP waiver by ordinance, which thereby requires this type of special reporting.

- d. Departure from Generally Accepted Accounting Principles - The basis of accounting described above results in a financial statement presentation, which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under 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.
- e. Budgetary Information - Kansas's 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. The City did not amend the budget 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.

2. DEPOSITS

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

Under K.S.A 12-1675, the City is limited in the type of investments it may engage in; primarily certificates of deposit, savings accounts, U.S. Treasuries, Kansas Municipal Investment Pool, and money market accounts. All these investments are considered low risk. The cost approximates market value. The City has no other policies that would further limit its investment choices.

State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 9-1405. 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.

At year-end the carrying amount of the City's deposits was \$1,038,110 and the bank balance was \$1,062,174. The differences between the carrying amount and the bank balance are outstanding checks and deposits in transit.

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 the 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 from 30% to 20% of market value.

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

	General Fund	Library Fund	Employee Benefit Fund	Cemetery	Special Highway Fund	Total
Property Taxes	\$ 29,090	\$ 6,158	\$ 9,019	\$ 32,453		\$ 76,720
Motor Vehicle Tax	8,023	1,906	2,759			12,688
Sales and Compensating Tax	80,506					80,506
Special Highway					13,107	13,107
	<u>\$ 117,619</u>	<u>\$ 8,064</u>	<u>\$ 11,778</u>	<u>32,453</u>	<u>\$ 13,107</u>	<u>\$ 183,021</u>

The assessed valuation in 2020 was \$1,199,518, which was used to determine the mill levy for 2021. The mill levy for 2021 was as follows:

General Fund	24.369
Library Fund	5.235
Employee Benefits Fund	7.691
	<u>37.295</u>

4. 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 KSA 74-4901, etc. 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. KSA 74-4919 and KSA 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, 2021. Effective January 1, 2021, Kansas law established the KPERS member-employee contribution rate of 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 1.0% contribution rate for Death and Disability Program) and the statutory contribution rate was 8.87% for the fiscal year ended December 31, 2021. Contributions to the pension plan from the City were \$12,537 for the year ended December 31, 2021.

Net Pension Liability

At December 31, 2021, the City's estimated proportionate share of the collective net pension liability was \$89,289. 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, 2017, which was rolled forward to June 30, 2021. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

5. COMPENSATED ABSENCES FOR EMPLOYEES

Each full-time employee earns vacation for the years that the employee has been employed. The employee earns one week the first year, two weeks in years two through eight, three weeks in years nine through fifteen, and four weeks after fifteen years. The City's policy is to use the vacation time during the year, however, employees may carry forward accrued vacation time of up to 80 hours. Upon termination an employee shall be compensated for all accumulated vacation leave.

Each full-time employee receives 3.34 hours of sick leave each month. Sick leave is accumulated to a maximum of sixty days. Each full-time employee receives one day of personal leave each year. Personal leave can be used at the discretion of the employee but must be used during the year or lost.

6. INTERFUND TRANSFERS

<u>Fund</u>	<u>Transfers Out</u>	<u>Transfers In</u>
General Fund	\$	\$ 45,000
Sewer Fund		
Sewer Reserve Fund		
Water Fund	40,000	
Electric Reserve Fund		
Machinery Reserve Fund		10,000
Water Reserve Fund		
Electric Fund	15,000	
Special Street Improv. Fund		
	<u>\$ 55,000</u>	<u>\$ 55,000</u>

7. DEBT

In January 2011, the City executed a 20-year loan agreement with the Kansas Department of Health and Environment (KDHE) which authorized financing of up to \$325,600 for certain wastewater system improvements. The amount of the loan is \$288,978 (\$40,609 outstanding at December 31, 2021) bearing interest at a rate of 2.66%, with principal and interest payments made on a semi-annual basis.

Payments for KPCRLF subsequent to 2020:

	Principal	Interest	Total
2022	\$ 3,062	\$ 1,060	\$ 4,122
2023	3,144	978	4,122
2024	3,228	894	4,122
2025	3,315	807	4,122
2026	3,404	719	4,122
2027	3,495	627	4,122
2028	3,588	534	4,122
2029	3,684	438	4,122
2030	3,783	339	4,122
2031	3,884	238	4,122
2032	3,988	134	4,122
2033	<u>2,034</u>	<u>27</u>	<u>2,061</u>
	<u>\$ 40,609</u>	<u>\$ 6,795</u>	<u>\$ 47,404</u>

8. CONCENTRATIONS OF CREDIT RISK

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

9. COMPLIANCE WITH KANSAS LAW

Kansas statutes require that fixed budgets be legally adopted for special revenue and enterprise funds. 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.

10. LITIGATION

The City has no pending litigation as of the report date.

11. INFRASTRUCTURE

The City has elected not to comply with Government Accounting Standards Board 34 (GASB 34), which requires Cities to account for their infrastructure. The City does not maintain a detail listing of any assets.

12. SUBSEQUENT EVENTS

Management has evaluated subsequent events from the financial statement date through June 29, 2022, the date at which these financial statements were available to be issued, and determined there are no other items to recognize or disclose.

* * * * *

CITY OF GLASCO, KANSAS
REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2021

CITY OF GLASCO, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET YEAR ENDED DECEMBER 31, 2021

	<u>Expenditures</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
General Fund	\$ 257,276	\$ 294,000	\$ 36,724
Special Revenue Funds:			
Library	7,600	7,600	
Employee Benefits	12,000	12,000	
Special Highway	2,896	32,074	29,178
Special Street Improvement	18,256	92,144	73,888
Cemetery	26,943	31,370	4,427
Demolition	30,000	5,000	(25,000)
Enterprise Funds:			
Electric Fund	469,498	476,892	7,394
Electric Reserve Fund			
Water Fund	203,271	210,417	7,146
Water Reserve Fund			
Sewer and Solid Waste Utility Fund	115,164	135,761	20,597
Sewer Reserve Fund	4,122		(4,122)
Machinery Reserve Fund	12,765		(12,765)
Total Budgeted Funds	\$ <u>1,159,791</u>	\$ <u>1,297,258</u>	\$ <u>137,467</u>
Nonbudgeted Funds:			
Donations	5,474		
Agency Fund	606		
Total Reporting Entity	\$ <u>1,165,871</u>		

CITY OF GLASCO, KANSAS

GENERAL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
County Tax	\$ 32,337	\$ 37,113	\$ 36,730	\$ 383
Local Sales Tax	75,975	80,506	70,000	10,506
Private Club Liquor Tax	229	215	-	215
Licenses Fees and Permits	330	48	300	(252)
Franchise Tax	8,267	9,314	10,000	(686)
Swimming Pool	4,205	3,912	4,000	(88)
Interest	2,437	1,313	-	1,313
Reimbursements	10,660	12,250	1,000	11,250
Gas Station	14,740	13,976	12,000	1,976
Transfers In	75,000	45,000	70,000	(25,000)
Other	280	7,659	40,274	(32,615)
Total Cash Receipts	224,459	211,307	\$ 244,304	\$ (32,997)
EXPENDITURES:				
General Government				
Personal Services	7,908	8,147	\$ 14,000	\$ 5,853
Employee Benefits	5,093	5,128	-	(5,128)
Contractual Services	20,980	25,623	27,000	1,377
Commodities	4,395	4,766	5,000	234
Capital Outlay	-	2,712	-	(2,712)
Total General Government	38,375	46,376	46,000	(376)
Police				
Law Enforcement Contract	-	-	14,000	14,000
Commodities	-	-	-	-
Contractual Services	7,280	5,293	-	(5,293)
Total Police	7,280	5,293	14,000	8,707
Fire				
Contractual Services	8,290	9,073	9,000	(73)
Commodities	2,089	335	4,000	3,665
Capital Outlay	-	-	3,000	3,000
Total Fire	10,378	9,407	16,000	6,593
Streets				
Personal Services	33,361	30,499	40,000	9,501
Employee Benefits	8,766	10,540	-	(10,540)
Contractual Services	4,757	9,804	10,000	196
Commodities	10,095	17,938	12,000	(5,938)
Capital Outlay	-	-	5,000	5,000
Total Streets	56,980	68,781	67,000	(1,781)
Swimming Pool				
Personal Services	13,698	12,091	15,500	3,409
Employee Benefits	1,048	925	-	(925)
Contractual Services	13,873	15,337	8,500	(6,837)
Commodities	10,797	5,965	7,000	1,035
Capital Outlay	1,850	6,132	15,000	8,868
Total Swimming Pool	41,266	40,451	46,000	5,549
Street Lighting	5,632	4,048	5,000	952
City Building Improvements	10,518	-	5,000	5,000
Gas Station	3,229	2,919	-	(2,919)
Capital Improvements	-	-	5,000	5,000
Other	-	-	10,000	10,000
Transfers	40,000	80,000	80,000	-
Total Expenditures	213,658	257,276	\$ 294,000	\$ 26,724
Receipts over (under) Expenditures	10,801	(45,970)		
UNENCUMBERED CASH, BEGINNING BALANCE	63,797	74,599		
UNENCUMBERED CASH, ENDING BALANCE	\$ 74,599	\$ 28,629		

CITY OF GLASCO, KANSAS

LIBRARY FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES- ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Ad Valorem Property Tax	\$ 5,523	\$ 5,864	5,840	24
Delinquent Tax	323	294	439	(145)
Motor Vehicle Tax	1,727	1,798	1,664	134
Recreational Vehicle Tax	35	58	31	27
16/20 M Truck Tax	53	50	65	(15)
Other				
Total Cash Receipts	7,661	8,064	\$ 8,039	\$ 25
EXPENDITURES:				
Appropriations	7,661	7,600	\$ 7,600	\$
Total Expenditures	7,661	7,600	\$ 7,600	\$
Receipts over (under) Expenditures	0	464		
UNENCUMBERED CASH, BEGINNING BALANCE	257	257		
UNENCUMBERED CASH, ENDING BALANCE	\$ 257	\$ 721		

CITY OF GLASCO, KANSAS

EMPLOYEE BENEFITS FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021**

	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Ad Valorem Property Tax	\$ 7,854	\$ 8,616	\$ 8,585	\$ 31
Delinquent Tax	477	403	644	(241)
Motor Vehicle Tax	2,750	2,601	2,367	234
Recreational Vehicle Tax	56	83	44	39
16/20 M Truck Tax	81	75	93	(18)
Total Cash Receipts	11,218	11,778	\$ 11,733	\$ 45
EXPENDITURES:				
Other			\$	\$ 0
Health Insurance	10,000	12,000	12,000	
Unemployment Insurance				0
Total Expenditures	10,000	12,000	\$ 12,000	\$ 0
Receipts over (under) Expenditures	1,218	(222)		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>144</u>	<u>1,363</u>		
UNENCUMBERED CASH, ENDING BALANCE	\$ <u>1,363</u>	\$ <u>1,141</u>		

CITY OF GLASCO, KANSAS

SPECIAL HIGHWAY FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021**

	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
State of Kansas Gas Tax	\$ <u>11,810</u>	\$ <u>13,107</u>	\$ <u>10,530</u>	\$ <u>2,577</u>
Total Cash Receipts	<u>11,810</u>	<u>13,107</u>	<u>\$ 10,530</u>	<u>\$ 2,577</u>
EXPENDITURES				
Contractual Services			\$	\$
Commodities		2,896	32,074	29,178
Capital Outlay		-		
Total Expenditures		<u>2,896</u>	<u>\$ 32,074</u>	<u>\$ 29,178</u>
Receipts over (under) Expenditures	<u>11,810</u>	<u>10,211</u>		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>8,835</u>	<u>20,645</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 20,645</u>	<u>\$ 30,855</u>		

CITY OF GLASCO, KANSAS

SPECIAL STREET IMPROVEMENT FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

YEAR ENDED DECEMBER 31, 2021

	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Transfers In	\$ 35,000	\$ 35,000	\$ 35,000	\$ 0
Reimbursement			0	0
Total Cash Receipts	35,000	35,000	<u>\$ 35,000</u>	<u>\$ 0</u>
EXPENDITURES:				
Street Repairs	11,237	18,256	\$ 92,144	\$ 73,888
Total Expenditures	11,237	18,256	<u>\$ 92,144</u>	<u>\$ 73,888</u>
Receipts over (under) Expenditures	23,763	16,744		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>32,144</u>	<u>55,907</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 55,907</u>	<u>\$ 72,651</u>		

CITY OF GLASCO, KANSAS

CEMETERY FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Cemetery District Tax Levies	\$ 25,791	\$ 32,453	\$ 30,974	\$ 1,479
Burial Fees and Lot Sales	550	2,125	0	2,125
Other	0	0	0	0
Interest on Investments	125	0	0	0
Total Cash Receipts	26,466	34,578	\$ 30,974	\$ 3,604
EXPENDITURES:				
Administrative Salary	12,563	10,392	\$ 0	\$ (10,392)
Employee Benefits	3,824	1,977	0	(1,977)
Insurance	1,500	1,900	1,200	(700)
Publication	0	0	120	120
Contractual Services	487	4,194	2,000	(2,194)
Mowing	88		14,000	14,000
Utilities	260		300	300
Fuel, Oil, Repairs and Supplies	4,357	8,031	13,750	5,719
Transfers				0
Capital Improvements	12,323	449		(449)
Equipment and Machinery Fund				0
Other	0	0		0
Total Expenditures	35,402	26,943	\$ 31,370	\$ 4,427
Receipts over (under) Expenditures	(8,936)	7,636		
UNENCUMBERED CASH, BEGINNING BALANCE	28,653	19,716		
UNENCUMBERED CASH, ENDING BALANCE	\$ 19,716	\$ 27,352		

CITY OF GLASCO, KANSAS

DEMOLITION FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021**

	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Transfers In	\$ 5,000	\$ 0	\$ 0	\$
Total Cash Receipts	5,000	0	\$	\$
EXPENDITURES				
Demolition Costs	-	30,000	\$ 5,000	\$ (25,000)
Legal Services	-	-		0
Contractual Services	-	-	0	0
Inspection and Publication Cost				0
Total Expenditures	-	30,000	\$ 5,000	\$ (25,000)
Receipts over (under) Expenditures	5,000	(30,000)		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>53,490</u>	<u>58,490</u>		
UNENCUMBERED CASH, ENDING BALANCE	\$ <u>58,490</u>	\$ <u>28,490</u>		

CITY OF GLASCO, KANSAS

**NONBUDGETED SPECIAL REVENUE FUNDS
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
YEAR ENDED DECEMBER 31, 2021**

	<u>FUND 25</u>	<u>COMMUNITY IMPROVEMENT</u>	<u>TREE</u>	<u>DONATIONS</u>
CASH RECEIPTS:				
Donations	\$	\$	\$	\$ 61,133
Contributions				205
Transfers	45,000			
Interest Income		11		
Total Cash Receipts	45,000	11		61,338
EXPENDITURES:				
Expenditures	0	0	0	5,474
Total Expenditures	0	0	0	5,474
Receipts over (under) Expenditures	45,000	11	0	55,864
UNENCUMBERED CASH, BEGINNING BALANCE	\$ 0	\$ 21,098	\$ 36	\$ 43,390
UNENCUMBERED CASH, ENDING BALANCE	\$ 45,000	\$ 21,110	\$ 36	\$ 99,254

CAPITAL PROJECT FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Grant Proceeds	\$	\$	\$	\$
Matching Funds				
Donations				
Total Cash Receipts			\$	\$
EXPENDITURES:				
Construction Costs			\$	\$
Inspection Fees				
Administration	-	-		
Total Expenditures	-	-	\$	\$
Receipts over (under) Expenditures	-	-		
UNENCUMBERED CASH, BEGINNING BALANCE	-	-		
UNENCUMBERED CASH, ENDING BALANCE	\$ -	\$ -		

CITY OF GLASCO, KANSAS

**ELECTRIC FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021**

	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Electric Sales	\$ 404,902	\$ 463,920	\$ 420,000	\$ 43,920
Other Reimbursements	<u>2,671</u>	<u>4,968</u>	<u>-</u>	<u>4,968</u>
Total Cash Receipts	407,572	468,887	<u>\$ 420,000</u>	<u>\$ 48,887</u>
EXPENDITURES:				
Personal Services	59,945	71,479	\$ 100,000	\$ 28,521
Employee Benefits	43,269	47,135	0	(47,135)
Contractual Services	33,535	40,182	40,000	(182)
Commodities	13,858	19,477	26,892	7,415
Purchased Power	178,657	265,652	250,000	(15,652)
Capital Outlay	9,293	10,500	10,000	(500)
Other	84	74	0	(74)
Transfer to other Funds	<u>50,000</u>	<u>15,000</u>	<u>50,000</u>	<u>35,000</u>
Total Expenditures	<u>388,641</u>	<u>469,498</u>	<u>\$ 476,892</u>	<u>\$ 7,394</u>
Receipts over (under) Expenditures	18,931	(611)		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>81,340</u>	<u>100,271</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 100,271</u>	<u>\$ 99,660</u>		

CITY OF GLASCO, KANSAS

ELECTRIC RESERVE FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021**

	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Transfers In	\$ <u>25,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Total Cash Receipts	<u>25,000</u>	<u>0</u>	<u><u>0</u></u>	<u><u>0</u></u>
EXPENDITURES:				
Capital Outlay	<u>84,949</u>	<u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Total Expenditures	<u>84,949</u>	<u>0</u>	<u><u>0</u></u>	<u><u>0</u></u>
Receipts over (under) Expenditures	(59,949)	0		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>251,802</u>	<u>191,854</u>		
UNENCUMBERED CASH, ENDING BALANCE	\$ <u><u>191,854</u></u>	\$ <u><u>191,854</u></u>		

CITY OF GLASCO, KANSAS

WATER FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Water Sales	\$ 169,432	\$ 178,140	\$ 163,000	\$ 15,140
Miscellaneous	50			
Total Cash Receipts	169,482	178,140	\$ 163,000	\$ 15,140
EXPENDITURES:				
Personal Services	40,336	61,810	\$ 78,000	\$ 16,190
Employee Benefits	28,429	36,871		(36,871)
Contractual Services	15,027	14,910	39,309	24,399
Commodities	13,129	24,072		(24,072)
Water Purchases	15,108	15,108	15,108	
Capital Outlay		10,500		(10,500)
Transfer to other Funds	80,000	40,000	78,000	38,000
Total Expenditures	192,030	203,271	\$ 210,417	\$ 7,147
Receipts over (under) Expenditures	(22,548)	(25,131)		
UNENCUMBERED CASH, BEGINNING BALANCE	80,526	57,977		
UNENCUMBERED CASH, ENDING BALANCE	\$ 57,977	\$ 32,847		

CITY OF GLASCO, KANSAS

WATER RESERVE FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021**

	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Transfers In	\$ <u>30,000</u>	\$ <u>\$ -</u>	\$ <u>0</u>	\$ <u>0</u>
Total Cash Receipts	30,000	\$ -	<u><u>0</u></u>	<u><u>0</u></u>
EXPENDITURES:				
Capital Outlay	<u> </u>	<u>-</u>	\$ <u> </u>	\$ <u> </u>
Total Expenditures	<u> </u>	<u> </u>	<u><u>0</u></u>	<u><u> </u></u>
Receipts over (under) Expenditures	30,000	0		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>170,234</u>	<u>200,234</u>		
UNENCUMBERED CASH, ENDING BALANCE	\$ <u><u>200,234</u></u>	\$ <u><u>200,234</u></u>		

CITY OF GLASCO, KANSAS

SEWER AND SOLID WASTE FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021

	2020 Actual	2021 Actual	2021 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Sewer Charges	\$ 121,170	\$ 158,165	\$ 117,000	\$ 41,165
Miscellaneous	169			
Total Cash Receipts	121,338	158,165	\$ 117,000	\$ 41,165
EXPENDITURES:				
Personal Services	18,052	7,698	\$ 30,000	\$ 22,302
Employee Benefits	14,160	4,845		(4,845)
Contractual Services	15,408	25,423	29,761	4,338
Commodities	6,554	3,244	10,000	6,756
Capital Outlay		9,647		(9,647)
Landfill Fees	31,327	32,686	26,000	(6,686)
Hauling Fees	30,809	31,621	30,000	(1,621)
Sewer Loan	4,122			
Transfer to Other Funds			10,000	10,000
Total Expenditures	120,433	115,164	\$ 135,761	\$ 20,597
Receipts over (under) Expenditures	906	43,001		
UNENCUMBERED CASH, BEGINNING BALANCE	21,761	22,667		
UNENCUMBERED CASH, ENDING BALANCE	\$ 22,667	\$ 65,667		

CITY OF GLASCO, KANSAS

SEWER RESERVE FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021**

	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Transfers In	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Total Cash Receipts	0	0	\$ <u>0</u>	\$ <u>0</u>
EXPENDITURES:				
Capital Outlay	<u>7,710</u>	<u>4,122</u>	\$ <u>0</u>	\$ <u>(4,122)</u>
Total Expenditures	<u>7,710</u>	<u>4,122</u>	\$ <u>0</u>	\$ <u>(4,122)</u>
Receipts over (under) Expenditures	(7,710)	(4,122)		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>50,915</u>	<u>43,205</u>		
UNENCUMBERED CASH, ENDING BALANCE	\$ <u>43,205</u>	\$ <u>39,083</u>		

CITY OF GLASCO, KANSAS

METER DEPOSIT FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL YEAR ENDED DECEMBER 31, 2021

	2020 Actual	2021 Actual
CASH RECEIPTS:		
Meter deposits	\$ 3,100	\$ 3,877
Total Cash Receipts	3,100	3,877
CASH DISBURSEMENTS:		
Meter deposit refunds	0	606
Total Cash Disbursements	0	606
Receipts over (under) Disbursements	3,100	3,270
UNENCUMBERED CASH, BEGINNING BALANCE	24,771	27,872
UNENCUMBERED CASH, ENDING BALANCE	\$ 27,872	\$ 31,143

CITY OF GLASCO, KANSAS

MACHINERY RESERVE FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2021**

	<u>2020 Actual</u>	<u>2021 Actual</u>	<u>2021 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Transfers In	\$ <u>0</u>	\$ <u>10,000</u>	\$ <u> </u>	\$ <u>(10,000)</u>
Total Cash Receipts	<u>0</u>	<u>10,000</u>	\$ <u><u>0</u></u>	\$ <u><u>(10,000)</u></u>
EXPENDITURES:				
Capital Outlay	<u>34,073</u>	<u>12,765</u>	\$ <u> </u>	\$ <u> </u>
Total Expenditures	<u>34,073</u>	<u>12,765</u>	\$ <u><u>0</u></u>	\$ <u><u> </u></u>
Receipts over (under) Expenditures	(34,073)	(2,765)		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>59,506</u>	<u>25,433</u>		
UNENCUMBERED CASH, ENDING BALANCE	\$ <u><u>25,433</u></u>	\$ <u><u>22,668</u></u>		