

CITY OF LINCOLN CENTER, KANSAS

Primary Government Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2019

CITY OF LINCOLN CENTER, KANSAS
Primary Government Financial Statement With Independent Auditors' Report
For the Year Ended December 31, 2019

TABLE OF CONTENTS

Independent Auditors' Report	1
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	4
Notes to Financial Statement	5
 Regulatory–Required Supplementary Information	
Schedule 1 – Summary of Expenditures – Actual and Budget – Regulatory Basis	13
Schedule 2 – Schedule of Receipts and Expenditures – Regulatory Basis Individually presented by fund	
 Governmental Type Funds	
General Fund	
2-1 General Fund	14
 Special Purpose Funds	
2-2 Employee Benefits Fund	16
2-3 Library Fund	17
2-4 Special Highway Fund	18
2-5 Special Liability Fund	19
2-6 Special Parks and Recreation Fund	20
2-7 Municipal Equipment Reserve Fund	21
2-8 Recreation Fund	22
 Bond and Interest Fund	
2-9 Bond and Interest Fund	23
 Capital Project Fund	
2-10 Power Plant Projects Fund	24
 Business Funds	
2-11 Electric Utility Fund	25
2-12 Electric Utility Reserve Fund	26
2-13 Water Utility Fund	27
2-14 Water Utility Reserve Fund	28
2-15 Sewer Utility Fund	29
2-16 Sewer Utility Reserve Fund	30
2-17 Solid Waste Fund	31
 Trust Fund	
2-18 Cemetery Trust Fund	32
Schedule 3 - Summary of Receipts and Disbursements – Regulatory Basis Agency Funds.....	33

INDEPENDENT AUDITORS' REPORT

To the City Council
City of Lincoln Center, Kansas
Lincoln Center, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Lincoln Center, Kansas**, as of and for the year ended December 31, 2019 and the related notes to the financial statement.

Management's Responsibility 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, the financial statement is prepared by **City of Lincoln Center, Kansas** on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which

is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matters discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of **City of Lincoln Center, Kansas** as of December 31, 2019, 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 **City of Lincoln Center, Kansas** as of December 31, 2019, 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.

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, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, and summary 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 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 **City of Lincoln Center, Kansas** as of and for the year ended December 31, 2018 (not presented herein), and have issued our report thereon dated July 8, 2019, which contained an unmodified opinion on the basic financial statement. The 2018 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 <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2018 actual column (2018 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2019 (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 2018 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 2018

basic financial statement. The 2018 comparative information was subjected to the auditing procedures applied in the audit of the 2018 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 2018 basic financial statement or to the 2018 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 2018 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, 2018, on the basis of accounting described in Note 1.

Adams, Brown, Beran & Ball, Chartered

ADAMS, BROWN, BERAN & BALL, CHTD.

Certified Public Accountants

March 9, 2020

CITY OF LINCOLN CENTER, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2019

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds							
General Fund	\$ 585,861	-	542,021	668,909	458,973	6,372	485,345
Special Purpose Funds							
Employee Benefits Fund	26,670	-	33,085	33,986	25,769	-	25,769
Library Fund	440	-	44,445	43,500	1,385	-	1,385
Special Highway Fund	74,870	-	33,017	-	107,887	-	107,887
Special Liability Fund	115,830	-	228	8,015	108,043	-	108,043
Special Parks and Recreation Fund	4,615	-	2,870	-	7,485	-	7,485
Municipal Equipment Reserve Fund	167,975	-	31,445	18,937	180,483	5,169	185,652
Recreation Fund	31,386	20	70,241	57,989	43,658	584	44,242
Bond and Interest Fund							
Bond and Interest Fund	40,157	-	86,149	84,554	41,752	-	41,752
Business Funds							
Electric Utility Fund	1,677,765	248	1,900,145	1,318,744	2,259,414	38,621	2,298,035
Electric Utility Reserve Fund	100,000	-	50,000	-	150,000	-	150,000
Water Utility Fund	475,924	70	289,988	211,299	554,683	6,479	561,162
Water Utility Reserve Fund	60,000	-	30,000	-	90,000	-	90,000
Sewer Utility Fund	116,182	-	130,291	161,489	84,984	19,290	104,274
Sewer Utility Reserve Fund	30,000	-	-	-	30,000	-	30,000
Solid Waste Fund	11,460	-	101,204	98,938	13,726	-	13,726
Trust Fund							
Cemetery Trust Fund	63,209	-	650	-	63,859	-	63,859
Total Primary Government (Excluding Agency Funds)	<u>\$ 3,582,344</u>	<u>338</u>	<u>3,345,779</u>	<u>2,706,360</u>	<u>4,222,101</u>	<u>76,515</u>	<u>4,298,616</u>
		Composition of Cash					
		Certificates of Deposit					
		Money Market and Savings Accounts					\$ 50,000
		Checking Accounts					861,044
		Petty Cash and Cash on Hand					3,442,950
		Total Cash					500
		Agency Funds per Schedule 3					4,354,494
							(55,878)
		Total Primary Government (Excluding Agency Funds)					<u>\$ 4,298,616</u>

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

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

City of Lincoln Center, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The City is a municipal corporation governed by an elected five-member council. This financial statement does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

Lincoln Port Authority

The City's Airport Authority Board operates the City's airport. The governing body is appointed by the City. Unaudited financial statements can be obtained by contacting the port authority office.

Lincoln Housing Authority

The City's Housing Authority operates the City's housing projects. The governing body is approved by the City. The housing authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City. Unaudited financial statements can be obtained by contacting the housing authority's office.

Lincoln Carnegie Library

The City's Library Board operates the City's public library. The governing body is appointed by the City. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. Unaudited financial statements can be obtained by contacting the library.

Basis of Presentation – Fund Accounting

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the City for the year ended December 31, 2019.

Regulatory Basis Fund Types

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.

Bond and Interest Fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2019

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

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

Trust Fund – fund used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund – fund 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 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 receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City 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 City to use the regulatory basis of accounting.

Reimbursements

The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis of accounting.

NOTE 2 – 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:

- a. Preparation of the budget for the succeeding calendar year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.
- d. Adoption of the final budget on or before August 25th.

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2019

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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which 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 City 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 fund: Municipal Equipment Reserve Fund.

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.

NOTE 3 – DEPOSITS AND INVESTMENTS

City of Lincoln Center, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

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 K.S.A. 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

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2019

depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City does not use "peak periods". All deposits were legally secured at December 31, 2019.

At December 31, 2019, the City's carrying amount of deposits was \$4,354,494 and the bank balance was \$4,395,732. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$562,832 was covered by federal depository insurance and \$3,832,900 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The City had no investments at December 31, 2019.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Lincoln Center, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2019 were as follows:

From	To	Regulatory Authority	Amount
General Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117	\$ 30,000
Electric Utility Fund	Electric Utility Reserve Fund	K.S.A. 12-825d	50,000
Water Utility Fund	Water Utility Reserve Fund	K.S.A. 12-825d	30,000
Electric Utility Fund	Bond and Interest Fund	K.S.A. 12-825d	50,584

NOTE 5 – LITIGATION

City of Lincoln Center, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the City.

NOTE 6 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

The **City of Lincoln Center, Kansas** did not remit or provide a certificate to the state fiscal agent stating that funds are on deposit and held in trust for the payment of interest and principal at least 20 days prior to maturity of the bonds, which is a violation of K.S.A. 10-130.

NOTE 7 – RISK MANAGEMENT

City of Lincoln Center, Kansas is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has been unable to obtain commercial insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other public entities in the States of Kansas and Missouri to participate in the Midwest Public Risk Pool (MPR), a public entity risk pool currently operating as a common risk management and insurance program for 101 participating members. The agreement to participate provides that MPR will be self-sustaining through member premiums and will reinsure through

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2019

commercial companies for property claims in excess of \$200,000 and liability claims in excess of \$500,000 for each insured event. During 2019, the City contributed \$44,509 to the fund for this insurance coverage. Additional premiums may be due if total claims for the pool are different than what has been anticipated by MPR management. The City carries commercial insurance for property, general liability, crime, automobile, cyber and fidelity bond coverage.

The City has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust (KMIT), a public entity risk pool currently operating as a common risk management and insurance program for 162 participating members. 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 \$500,000 for each insured event. During 2019, the City contributed \$8,507 to the fund for this insurance coverage. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management.

There were no significant reductions in insurance coverage from the prior year. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

NOTE 8 – GRANTS AND SHARED REVENUES

City of Lincoln Center, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – DEFERRED COMPENSATION PLAN

City of Lincoln Center, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 457(b). Permanent employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The City is not required to make any contributions.

NOTE 10 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description

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

Contributions

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

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2019

July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.89% for the fiscal year ended December 31, 2019. Contributions to the pension plan from the City were \$50,582 for the year ended December 31, 2019.

Net Pension Liability

At December 31, 2019, the City's proportionate share of the collective net pension liability reported by KPERS was \$383,257. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. 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

NOTE 11 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **City of Lincoln Center, Kansas** 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 this financial statement.

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.

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, 2019.

NOTE 12 – HEALTH REIMBURSEMENT ARRANGEMENT

City of Lincoln Center, Kansas entered into a Health Reimbursement Arrangement (HRA) during 2015. The full-time employee benefit is an HRA as defined by Section 105 of the Internal Revenue Code. The HRA plan is funded solely by the employer. The HRA plan allows for reimbursement of certain out-of-pocket medical and prescription drug costs incurred by the employee, their spouse or their dependents.

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2019

The maximum allowance per year is \$5,000 for employee only, \$10,000 for employee and spouse, employee and children and employee and family. The amount the City paid in HRA reimbursements was \$13,660 for the year ended December 31, 2019.

NOTE 13 – COMPENSATED ABSENCES

Vacation

City of Lincoln Center, Kansas' policy regarding vacation for full-time employees is as follows:

<u>Years Worked</u>	<u>Amount Earned</u>
0-15	6.67 hours/month
15 and over	10 hours/month

Half-time employees are entitled to one-half of the vacation granted to full-time employees. Part-time, seasonal and temporary employees shall not earn vacation. Accrued vacation shall not be carried over to the next year.

Sick Leave

The City's policy for sick leave permits full-time employees to earn sick leave at the rate of 8 hours per full month of service up to a maximum of 480 hours. Half-time employees shall earn sick leave at the rate of four hours per month of employment. For those employees who have attained and maintained a maximum accumulation of sick leave for the preceding year or upon termination, the City will pay them 25% of their accumulated sick leave at their current rate of pay.

Comp Time

Comp time is earned at the rate of 1½ hours per every hour worked over 40 hours during a one week period. It must be taken as time off within two pay periods following the pay period it was earned. Comp time must be used before the end of the year or it will be paid out as overtime.

NOTE 14 – LONG-TERM DEBT

City of Lincoln Center, Kansas has the following types of long-term debt.

General Obligation Bonds

On November 1, 2008, the City issued \$360,000 in Series 2008 General Obligation bonds for the purpose of paying the costs of construction of street and gas utility improvements.

On March 29, 2017, the City issued \$600,000 in Series 2017 General Obligation bonds for the purpose of paying the costs for power plant improvements.

KDHE Revolving Loan

The City entered into a \$699,705 water pollution control revolving loan agreement on September 26, 2000 with the Kansas Department of Health and Environment acting on behalf of the State of Kansas to finance the construction of a lagoon cell. The City will use proceeds generated by the operation of the facility for loan repayment, which began September 1, 2004.

CITY OF LINCOLN CENTER, KANSAS
Notes to Financial Statement
December 31, 2019

Changes in long-term liabilities for the City for the year ended December 31, 2019, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2008	4.00% - 5.50%	11/01/2008	\$ 360,000	2024	\$ 175,000	-	25,000	150,000	8,970
Series 2017	3.20%	3/29/2017	600,000	2032	566,000	-	33,000	533,000	17,584
KDHE Loan									
Water Pollution Control Loan	3.14%	09/26/2000	699,705	2024	241,302	-	40,621	200,681	7,261
Total Contractual Indebtedness					\$ 982,302	-	98,621	883,681	33,815

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

	YEAR							Total
	2020	2021	2022	2023	2024	2025 - 2029	2030 - 2032	
Principal								
General Obligation Bonds	\$ 59,000	65,000	66,000	67,000	73,000	209,000	144,000	683,000
KDHE Loan	42,010	43,446	44,931	46,467	23,827	-	-	200,681
Total Principal	101,010	108,446	110,931	113,467	96,827	209,000	144,000	883,681
Interest								
General Obligation Bonds	24,482	22,103	19,407	16,649	13,829	40,240	7,040	143,750
KDHE Loan	5,974	4,644	3,268	1,846	374	-	-	16,106
Total Interest	30,456	26,747	22,675	18,495	14,203	40,240	7,040	159,856
Total Principal and Interest	\$ 131,466	135,193	133,606	131,962	111,030	249,240	151,040	1,043,537

CITY OF LINCOLN CENTER, KANSAS

Regulatory-Required Supplementary Information

CITY OF LINCOLN CENTER, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2019

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds					
General Fund	\$ 1,141,400	-	1,141,400	668,909	(472,491)
Special Purpose Funds					
Employee Benefits Fund	56,120	-	56,120	33,986	(22,134)
Library Fund	43,500	-	43,500	43,500	-
Special Highway Fund	76,299	-	76,299	-	(76,299)
Special Liability Fund	113,132	-	113,132	8,015	(105,117)
Special Parks and Recreation Fund	7,368	-	7,368	-	(7,368)
Recreation Fund	83,000	-	83,000	57,989	(25,011)
Bond and Interest Fund					
Bond and Interest Fund	126,004	-	126,004	84,554	(41,450)
Business Funds					
Electric Utility Fund	3,440,784	-	3,440,784	1,318,744	(2,122,040)
Water Utility Fund	539,000	-	539,000	211,299	(327,701)
Sewer Utility Fund	238,460	-	238,460	161,489	(76,971)
Solid Waste Fund	105,000	-	105,000	98,938	(6,062)

CITY OF LINCOLN CENTER, KANSAS

General Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

			Current Year		Variance
		Prior Year Actual	Actual	Budget	Over Over (Under)
Receipts					
Taxes and Shared Revenues					
Ad Valorem Property	\$	154,151	158,426	163,415	(4,989)
Delinquent		2,022	14,242	4,000	10,242
Motor Vehicle		31,809	29,496	31,440	(1,944)
Recreational Vehicle		473	374	351	23
Local Alcohol Liquor		2,596	2,870	2,749	121
County Sales		62,704	79,390	70,000	9,390
City Sales		161,111	159,630	165,000	(5,370)
Intangible Tax		11,199	10,227	8,127	2,100
Connecting Links		750	750	750	-
In Lieu of Taxes		673	698	1,200	(502)
Weed Abatement Fees		400	800	2,000	(1,200)
Franchise Fees		28,157	28,741	33,000	(4,259)
Licenses, Fees and Permits		2,675	2,990	4,400	(1,410)
Interest		9,215	11,720	8,200	3,520
Fines and Fees		521	641	2,500	(1,859)
Cemetery Lots		1,300	800	3,000	(2,200)
Rentals and Leases		10,904	17,507	20,000	(2,493)
Airport Leases		4,675	5,425	8,000	(2,575)
Gifts and Bequests		1,000	1,000	1,000	-
Miscellaneous		1,472	88	10,000	(9,912)
Donations		1,125	380	25,000	(24,620)
Grant Proceeds		145,809	-	-	-
Reimbursed Expenses		15,999	7,831	-	7,831
Pool Receipts and Fees		11,836	11,815	12,000	(185)
Recreation Fees		3,380	500	-	500
Transfers In		143,000	-	173,000	(173,000)
Neighborhood Revitalization Rebate		(4,840)	(4,320)	(4,270)	(50)
Total Receipts	\$	804,116	542,021	744,862	(202,841)

CITY OF LINCOLN CENTER, KANSAS
General Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures				
General Administrative	\$ 100,911	92,934	238,000	(145,066)
Public Safety				
Fire Department	9,892	14,557	48,000	(33,443)
Police Department	148,940	166,532	174,500	(7,968)
Recreation				
Park and Pool Department	165,168	78,248	147,400	(69,152)
Recreation	25,000	25,000	-	25,000
Street Lighting	10,260	12,956	24,500	(11,544)
Street Department	112,751	200,163	220,000	(19,837)
Cemetery	26,220	29,740	38,000	(8,260)
Airport Appropriations	65,000	15,000	215,000	(200,000)
Weed Control	3,409	3,570	5,000	(1,430)
Sales Tax	236	209	1,000	(791)
Transfers Out	48,000	30,000	30,000	-
Total Expenditures	<u>715,787</u>	<u>668,909</u>	<u>1,141,400</u>	<u>(472,491)</u>
Receipts Over (Under) Expenditures	88,329	(126,888)		
Unencumbered Cash - Beginning	497,138	585,861		
Prior Year Cancelled Encumbrances	<u>394</u>	<u>-</u>		
Unencumbered Cash - Ending	<u>\$ 585,861</u>	<u>458,973</u>		

CITY OF LINCOLN CENTER, KANSAS
Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 25,914	26,448	27,280	(832)
Delinquent	323	2,231	-	2,231
Motor Vehicle	5,208	4,947	5,285	(338)
Recreational Vehicle	78	63	59	4
In Lieu of Taxes	113	117	150	(33)
Other	1	-	500	(500)
Neighborhood Revitalization Rebate	(814)	(721)	(713)	(8)
Total Receipts	30,823	33,085	<u>32,561</u>	<u>524</u>
Expenditures				
Employee Benefits	30,585	33,986	<u>56,120</u>	<u>(22,134)</u>
Receipts Over (Under) Expenditures	238	(901)		
Unencumbered Cash - Beginning	<u>26,432</u>	<u>26,670</u>		
Unencumbered Cash - Ending	\$ <u>26,670</u>	<u>25,769</u>		

CITY OF LINCOLN CENTER, KANSAS

Library Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 34,947	35,315	36,428	(1,113)
Delinquent	438	3,106	200	2,906
Motor Vehicle	7,217	6,745	7,126	(381)
Recreational Vehicle	108	86	80	6
In Lieu of Taxes	153	156	230	(74)
Neighborhood Revitalization Rebate	(1,097)	(963)	(952)	(11)
Total Receipts	41,766	44,445	<u>43,112</u>	<u>1,333</u>
Expenditures				
Appropriations	42,785	43,500	<u>43,500</u>	<u>-</u>
Receipts Over (Under) Expenditures	(1,019)	945		
Unencumbered Cash - Beginning	<u>1,459</u>	<u>440</u>		
Unencumbered Cash - Ending	\$ <u>440</u>	<u>1,385</u>		

CITY OF LINCOLN CENTER, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
State Gasoline Tax	\$ 33,159	33,017	33,320	(303)
Expenditures				
Personal Services	-	-	20,000	(20,000)
Commodities	18,068	-	56,299	(56,299)
Total Expenditures	18,068	-	76,299	(76,299)
Receipts Over (Under) Expenditures	15,091	33,017		
Unencumbered Cash - Beginning	59,779	74,870		
Unencumbered Cash - Ending	\$ 74,870	107,887		

CITY OF LINCOLN CENTER, KANSAS

Special Liability Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Delinquent	\$ 20	142	-	142
Motor Vehicle	349	85	-	85
Recreational Vehicle	5	1	-	1
Total Receipts	374	228	-	228
Expenditures				
Contractual Services	7,676	8,015	113,132	(105,117)
Receipts Over (Under) Expenditures	(7,302)	(7,787)		
Unencumbered Cash - Beginning	123,132	115,830		
Unencumbered Cash - Ending	\$ 115,830	108,043		

CITY OF LINCOLN CENTER, KANSAS
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Local Alcohol Liquor	\$ 2,595	2,870	<u>2,749</u>	<u>121</u>
Expenditures				
Contractual Services	-	-	500	(500)
Commodities	-	-	1,000	(1,000)
Capital Outlay	-	-	<u>5,868</u>	<u>(5,868)</u>
Total Expenditures	-	-	<u>7,368</u>	<u>(7,368)</u>
Receipts Over (Under) Expenditures	2,595	2,870		
Unencumbered Cash - Beginning	<u>2,020</u>	<u>4,615</u>		
Unencumbered Cash - Ending	\$ <u>4,615</u>	<u>7,485</u>		

CITY OF LINCOLN CENTER, KANSAS
Municipal Equipment Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2019
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 30,000	30,000
Interest	1,008	1,445
Total Receipts	31,008	31,445
Expenditures		
Capital Outlay	-	18,937
Receipts Over (Under) Expenditures	31,008	12,508
Unencumbered Cash - Beginning	136,967	167,975
Unencumbered Cash - Ending	\$ 167,975	180,483

CITY OF LINCOLN CENTER, KANSAS
Recreation Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Fees	\$ 33,637	19,981	28,000	(8,019)
Appropriations	50,000	50,000	50,000	-
Donations	1,290	260	5,000	(4,740)
Transfers In	18,000	-	-	-
Total Receipts	<u>102,927</u>	<u>70,241</u>	<u>83,000</u>	<u>(12,759)</u>
Expenditures				
Sales Tax	308	275	1,000	(725)
Personal Services	37,551	34,755	45,000	(10,245)
Contractual Services	9,047	7,378	15,000	(7,622)
Commodities	17,540	8,862	15,000	(6,138)
Capital Outlay	1,805	-	7,000	(7,000)
Other	5,290	6,719	-	6,719
Total Expenditures	<u>71,541</u>	<u>57,989</u>	<u>83,000</u>	<u>(25,011)</u>
Receipts Over (Under) Expenditures	31,386	12,252		
Unencumbered Cash - Beginning	-	31,386		
Prior Year Cancelled Encumbrances	<u>-</u>	<u>20</u>		
Unencumbered Cash - Ending	\$ <u>31,386</u>	<u>43,658</u>		

CITY OF LINCOLN CENTER, KANSAS

Bond and Interest Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 323	340	352	(12)
Delinquent	4	32	-	32
Motor Vehicle	67	62	66	(4)
Recreational Vehicle	1	1	1	-
Special Assessments	34,490	34,490	34,490	-
Interest	195	649	290	359
Neighborhood Revitalization Rebate	(10)	(9)	(9)	-
Transfers In	60,763	50,584	50,584	-
Total Receipts	95,833	86,149	85,774	375
Expenditures				
Principal Payments	59,000	58,000	58,000	-
Interest Payments	36,733	26,554	26,554	-
Cash Basis Reserve	-	-	41,450	(41,450)
Total Expenditures	95,733	84,554	126,004	(41,450)
Receipts Over (Under) Expenditures	100	1,595		
Unencumbered Cash - Beginning	40,057	40,157		
Unencumbered Cash - Ending	\$ 40,157	41,752		

CITY OF LINCOLN CENTER, KANSAS
Power Plant Projects Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2019
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ 5,000	-
Expenditures	-	-
Receipts Over (Under) Expenditures	5,000	-
Unencumbered Cash - Beginning	(5,000)	-
Unencumbered Cash - Ending	\$ -	-

CITY OF LINCOLN CENTER, KANSAS
Electric Utility Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Sales to Customers	\$ 1,851,045	1,817,626	2,200,000	(382,374)
Other Charges	19,501	10,980	35,000	(24,020)
Sales Tax	51,936	53,795	77,000	(23,205)
Interest	13,406	17,729	12,000	5,729
Miscellaneous	21,597	15	10,000	(9,985)
Total Receipts	<u>1,957,485</u>	<u>1,900,145</u>	<u>2,334,000</u>	<u>(433,855)</u>
Expenditures				
Production	1,358,988	923,631	2,650,000	(1,726,369)
Distribution	199,651	182,863	395,000	(212,137)
General Administrative	52,055	56,625	78,000	(21,375)
Sales Tax	52,122	54,126	72,200	(18,074)
Meter Deposit Interest	692	915	20,000	(19,085)
Transfers Out	235,763	100,584	225,584	(125,000)
Total Expenditures	<u>1,899,271</u>	<u>1,318,744</u>	<u>3,440,784</u>	<u>(2,122,040)</u>
Receipts Over (Under) Expenditures	58,214	581,401		
Unencumbered Cash - Beginning	1,619,400	1,677,765		
Prior Year Cancelled Encumbrances	<u>151</u>	<u>248</u>		
Unencumbered Cash - Ending	<u>\$ 1,677,765</u>	<u>2,259,414</u>		

CITY OF LINCOLN CENTER, KANSAS
Electric Utility Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2019
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 50,000	50,000
Expenditures	-	-
Receipts Over (Under) Expenditures	50,000	50,000
Unencumbered Cash - Beginning	50,000	100,000
Unencumbered Cash - Ending	\$ 100,000	150,000

CITY OF LINCOLN CENTER, KANSAS
Water Utility Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Sales to Customers	\$ 240,448	267,318	288,000	(20,682)
Other Charges	12,164	7,818	25,000	(17,182)
Water Protection Fee	1,058	1,050	3,000	(1,950)
Interest	3,609	4,865	3,500	1,365
Rentals and Leases	9,279	8,937	12,000	(3,063)
Miscellaneous	1,159	-	3,000	(3,000)
Total Receipts	<u>267,717</u>	<u>289,988</u>	<u>334,500</u>	<u>(44,512)</u>
Expenditures				
Production	52,631	35,186	95,000	(59,814)
Distribution	106,473	94,737	315,000	(220,263)
General Administrative	44,576	49,222	61,000	(11,778)
Water Protection and Clean Drinking	2,050	2,034	4,000	(1,966)
Meter Deposit Interest	63	120	4,000	(3,880)
Transfers Out	30,000	30,000	60,000	(30,000)
Total Expenditures	<u>235,793</u>	<u>211,299</u>	<u>539,000</u>	<u>(327,701)</u>
Receipts Over (Under) Expenditures	31,924	78,689		
Unencumbered Cash - Beginning	443,946	475,924		
Prior Year Cancelled Encumbrances	<u>54</u>	<u>70</u>		
Unencumbered Cash - Ending	<u>\$ 475,924</u>	<u>554,683</u>		

CITY OF LINCOLN CENTER, KANSAS

Water Utility Reserve Fund

Schedule of Receipts and Expenditures

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 30,000	30,000
Expenditures	-	-
Receipts Over (Under) Expenditures	30,000	30,000
Unencumbered Cash - Beginning	30,000	60,000
Unencumbered Cash - Ending	\$ 60,000	90,000

CITY OF LINCOLN CENTER, KANSAS

Sewer Utility Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Sewer Service Charges	\$ 108,297	122,843	120,000	2,843
Miscellaneous Rentals	3,949	7,448	10,400	(2,952)
Total Receipts	<u>112,246</u>	<u>130,291</u>	<u>130,400</u>	<u>(109)</u>
Expenditures				
Personal Services	64,256	67,073	75,000	(7,927)
Contractual Services	14,656	15,766	20,000	(4,234)
Commodities	14,902	14,605	15,000	(395)
Capital Outlay	2,078	-	50,000	(50,000)
Debt Service	48,460	64,045	48,460	15,585
Transfers Out	30,000	-	30,000	(30,000)
Total Expenditures	<u>174,352</u>	<u>161,489</u>	<u>238,460</u>	<u>(76,971)</u>
Receipts Over (Under) Expenditures	(62,106)	(31,198)		
Unencumbered Cash - Beginning	<u>178,288</u>	<u>116,182</u>		
Unencumbered Cash - Ending	\$ <u>116,182</u>	<u>84,984</u>		

CITY OF LINCOLN CENTER, KANSAS
Sewer Utility Reserve Fund

Schedule of Receipts and Expenditures
Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 15,000	-
Expenditures	-	-
Receipts Over (Under) Expenditures	15,000	-
Unencumbered Cash - Beginning	15,000	30,000
Unencumbered Cash - Ending	\$ 30,000	30,000

CITY OF LINCOLN CENTER, KANSAS

Solid Waste Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Trash Charges	\$ 99,437	101,204	106,000	(4,796)
Expenditures				
Contractual Services	96,569	98,938	102,000	(3,062)
Transfers Out	3,000	-	3,000	(3,000)
Total Expenditures	99,569	98,938	105,000	(6,062)
Receipts Over (Under) Expenditures	(132)	2,266		
Unencumbered Cash - Beginning	11,592	11,460		
Unencumbered Cash - Ending	\$ 11,460	13,726		

CITY OF LINCOLN CENTER, KANSAS
Cemetery Trust Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2019
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year Actual
Receipts		
Interest	\$ 649	650
Expenditures	-	-
Receipts Over (Under) Expenditures	649	650
Unencumbered Cash - Beginning	62,560	63,209
Unencumbered Cash - Ending	\$ 63,209	63,859

CITY OF LINCOLN CENTER, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2019

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Health Insurance Clearing Fund	\$ 6,634	35,629	25,255	17,008
Meter Deposit Fund	34,990	14,640	10,760	38,870
Total Agency Funds	\$ 41,624	50,269	36,015	55,878