

CITY OF OSWEGO, KANSAS

Independent Auditors' Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2019

CITY OF OSWEGO, KANSAS

For the Year Ended December 31, 2019

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Honorable Mayor and City Council
City of Oswego, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Oswego, Kansas, as of and for the year ended December 31, 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 of 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 City'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 City'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 of the financial statement, the financial statement is prepared by the City of Oswego on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

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 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 the City of Oswego 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 the City of Oswego 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

Supplemental 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 (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 Oswego, Kansas as of and for the year ended December 31, 2018 (not presented herein), and have issued our report thereon dated May 13, 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.

A handwritten signature in cursive script that reads "Jarred, Gilmore & Phillips, PA".

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

May 28, 2020
Chanute, Kansas

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

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Ending Cash Balance December 31, 2019
General	\$ 349,846.87	\$ 1,026,298.11	\$ 978,825.74	\$ 397,319.24	\$ 41,084.09	\$ 438,403.33
Special Purpose Funds:						
Employee Benefits	53,162.19	183,743.65	191,672.89	45,232.95	3,663.46	48,896.41
Library	-	24,497.76	24,497.76	-	745.18	745.18
Sick Leave	40,433.43	814.18	-	41,247.61	-	41,247.61
Health Insurance Premium	14,657.01	223.64	-	14,880.65	-	14,880.65
Municipal Equipment	318,569.40	116,704.74	42,757.59	392,516.55	-	392,516.55
Capital Improvements	438,580.19	75,983.17	147,593.49	366,969.87	-	385,145.15
City Sales Tax - Streets	335,531.39	132,878.34	229,779.20	238,630.53	18,175.28	238,630.53
City Sales Tax - Parks	104,560.19	44,231.05	27,063.75	121,727.49	-	121,727.49
City Sales Tax - 1/2 Cent	74,859.54	86,287.29	17,702.01	143,444.82	-	143,444.82
Industrial	19,709.79	965.06	6.03	20,668.82	-	20,668.82
Airport	13,676.65	33,245.55	29,972.45	16,949.75	676.11	17,625.86
Special Highway	49,633.84	61,968.15	56,330.24	55,271.75	907.24	56,178.99
Special Parks and Recreation	5,318.63	231.68	-	5,550.31	-	5,550.31
Oswego Golf Course	23,976.21	74,890.91	74,598.06	24,269.06	300.02	24,569.08
Capital Project Funds:						
Home Grant Revolving Loan	87,032.52	1,531.31	-	88,563.83	-	88,563.83
Neighborhood Revitalization Grant	95,616.72	4,949.61	-	100,566.33	-	100,566.33
Downtown Revitalization Grant	1,612.54	-	-	1,612.54	-	1,612.54
Business Funds:						
Electric Utility	2,289.72	-	-	2,289.72	-	2,289.72
Water Utility	827,056.82	790,137.41	735,321.18	881,873.05	9,606.59	891,479.64
Sewer Utility	317,848.02	262,273.66	291,681.72	288,439.96	16,387.75	304,827.71
Refuse Utility	128,145.56	202,760.85	195,063.80	135,842.61	9,462.75	145,305.36
Total Reporting Entity (Excluding Agency Funds)	\$ 3,302,117.23	\$ 3,124,616.12	\$ 3,042,865.91	\$ 3,383,867.44	\$ 101,008.47	\$ 3,484,875.91

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

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

	<u>2019</u>
Total Cash to be accounted for:	<u>\$ 3,484,875.91</u>
Composition of Cash:	
Cash on Hand.....	\$ 400.00
Commercial Bank	
Petty Cash.....	2,325.93
Senior Center Checking Account.....	15,193.69
Fire Department Savings Account.....	737.42
Labette Bank	
Operating Checking Account.....	145,571.19
Money Market Account.....	174,585.46
Certificates of Deposit.....	1,500,000.00
Investments	
Kansas Municipal Investment Pool.....	<u>1,700,000.00</u>
Total Primary Government.....	3,538,813.69
Less: Agency Funds Per Schedule 3.....	<u>(53,937.78)</u>
Total Reporting Entity.....	<u>\$ 3,484,875.91</u>

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

CITY OF OSWEGO, KANSAS

Notes to the Financial Statement
For the Year Ended December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Reporting Entity

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

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

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

Regulatory Basis Fund Types

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

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

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

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Regulatory Basis Fund Types (Continued)

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

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

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

Basis of Presentation – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

Property Taxes

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

Cash and Investments

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

Pension Plan

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reimbursed Expenses

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

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. During the year ended December 31, 2019 the City did not amend the budget.

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

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

Management is not aware of any other statutory violations.

3. DEPOSITS AND INVESTMENTS

As of December 31, 2019, the City has the following investments and maturities.

<u>Investment Type</u>	<u>Investment Maturities (in Years)</u>			<u>Rating</u>
	<u>Fair Value</u>	<u>Less than 1</u>	<u>1 - 2</u>	
Kansas Municipal Investment Pool				
180 Day Pool	\$1,700,000.00	\$1,700,000.00	- -	S&P AAf/S1+

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

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

Concentration of credit risk. State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The City's allocation of investments as of December 31, 2019, is as follows:

<u>Investment Type</u>	<u>Percentage of Investment</u>
Kansas Municipal Investment Pool	100%

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2019.

3. DEPOSITS AND INVESTMENTS (Continued)

Deposits - At December 31, 2019, the City's carrying amount of deposits was \$1,838,413.69 and the bank balance was \$1,858,801.43. The bank balance was held at two banks resulting in a concentration of credit risk. Of the bank balance, \$684,215.97 was covered by federal depository insurance (FDIC) and \$1,174,585.46 was collateralized by pledged securities held by the pledging financial institutions' agent 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 of collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

At year-end, the City had invested \$1,700,000.00 in the Kansas Municipal Investment Pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

4. OPERATING LEASES

The City has entered into an operating lease for a postage machine. Rent expense for the year ended December 31, 2019, was \$1,868.40. Under the current lease agreement, the future minimum rental payments are as follows:

2020	\$ 1,868.40
2021	1,868.40
2022	1,868.40

The City has entered into an operating lease for a copier. Rent expense for the year ended December 31, 2019, was \$4,020.00. Under the current lease agreement, the future minimum rental payments are as follows:

2020	\$ 4,020.00
2021	4,020.00
2022	4,020.00
2023	1,005.00

5. CAPITAL PROJECTS

At year end, capital projects authorizations, with approved change orders, compared with expenditures from inception are as follows:

<u>PROJECT NAME</u>	<u>EXPENDITURES TO DATE</u>	<u>PROJECT AUTHORIZATION</u>	<u>EXPECTED COMPLETION DATE</u>
Demolition of Structures	\$ 183,625.00	\$ 183,625.00	Complete

6. LONG-TERM DEBT

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

Issue	Interest Issue	Date of of Issue	Amount Maturity	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Paid with Sales Tax									
Series 2010 - Parks	3.75%	September 30, 2010	\$ 338,000.00	November 1, 2027	\$ 130,000.00	\$ -	\$ 20,000.00	\$ 110,000.00	\$ 4,875.00
Paid with User Fees									
Series 2014-3 Golf Course	4.35%	September 30, 2014	135,000.00	November 1, 2034	119,000.00	-	5,000.00	114,000.00	5,176.50
Paid with Utility Receipts									
Series 2011 - Water	2.25%	October 20, 2011	2,487,000.00	October 20, 2051	2,194,943.00	-	45,561.00	2,149,382.00	49,386.22
Series 2012 A - Sewer	2.00 - 4.125%	March 1, 2012	1,805,000.00	December 1, 2038	1,435,000.00	-	55,000.00	1,380,000.00	49,368.76
Series 2012 B - Water	2.00 - 4.125%	March 1, 2012	1,555,000.00	December 1, 2038	1,255,000.00	-	45,000.00	1,210,000.00	43,150.00
Series 2014-1 Streambank	3.00%	March 4, 2014	423,000.00	March 4, 2054	399,530.00	-	6,314.00	393,216.00	11,985.90
Series 2014-2 Streambank	3.50%	March 4, 2014	409,000.00	March 4, 2054	388,611.00	-	5,551.00	383,060.00	13,601.39
Paid with Tax Levies									
Series 2016 - Demolition	3.75%	December 27, 2016	150,000.00	November 1, 2026	124,000.00	-	13,000.00	111,000.00	4,650.00
Total Contractual Indebtedness					\$ 6,046,084.00	\$ -	\$ 195,426.00	\$ 5,850,658.00	\$ 182,193.77

6. LONG-TERM DEBT (Continued)

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

Issue	2020	2021	2022	2023	2024	2025-2029	2030-2034	2035-2039	2040-2044	2045-2049
Principal										
General Obligation Bonds										
Paid with Sales Tax										
Series 2010 - Parks	\$ 20,000.00	\$ 21,000.00	\$ 22,000.00	\$ 23,000.00	\$ 24,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
Paid with User Fees	5,000.00	5,000.00	6,000.00	6,000.00	6,000.00	37,000.00	49,000.00	-	-	-
Series 2014-3 Golf Course										
Paid with Utility Receipts	46,586.00	47,634.00	48,706.00	49,802.00	50,922.00	272,323.00	304,369.00	340,187.00	380,219.00	424,962.00
Series 2011 - Water	55,000.00	55,000.00	60,000.00	60,000.00	60,000.00	320,000.00	390,000.00	380,000.00	-	-
Series 2012A - Sewer	50,000.00	50,000.00	50,000.00	50,000.00	55,000.00	285,000.00	345,000.00	325,000.00	-	-
Series 2011B - Water	6,504.00	6,699.00	6,900.00	7,107.00	7,320.00	40,028.00	46,402.00	53,793.00	62,360.00	72,294.00
Series 2014-1 Streambank	5,745.00	5,946.00	6,155.00	6,370.00	6,593.00	36,591.00	43,459.00	51,615.00	61,303.00	72,809.00
Paid with Tax Levies										
Series 2016 - Demolition	14,000.00	15,000.00	15,000.00	16,000.00	16,000.00	35,000.00	-	-	-	-
Total Principal Payments	202,835.00	206,279.00	214,761.00	218,279.00	225,835.00	1,025,942.00	1,178,230.00	1,150,595.00	503,882.00	570,065.00
Interest										
General Obligation Bonds										
Paid with Sales Tax										
Series 2010 - Parks	4,125.00	3,375.00	2,587.50	1,762.50	900.00	-	-	-	-	-
Paid with User Fees	4,959.00	4,741.50	4,524.00	4,263.00	8,265.00	15,616.50	6,612.00	-	-	-
Series 2014-3 Golf Course										
Paid with Utility Receipts:										
Series 2011 - Water	48,361.10	47,312.91	46,241.15	45,145.26	44,024.72	202,412.93	170,366.60	134,549.12	94,516.72	49,773.45
Series 2012A - Sewer	48,268.76	47,168.76	45,656.26	44,006.26	42,356.26	184,743.80	125,081.30	40,112.52	-	-
Series 2011B - Water	42,250.00	41,250.00	39,875.00	38,500.00	37,125.00	161,125.00	108,475.00	34,143.76	-	-
Series 2014-1 Streambank	11,796.48	11,601.36	11,400.39	11,193.39	10,980.18	51,472.20	45,096.87	37,706.22	29,138.40	19,206.00
Series 2014-2 Streambank	13,407.10	13,206.03	12,997.92	12,782.49	12,559.54	59,170.60	52,302.99	44,146.39	34,458.87	22,953.15
Paid with Tax Levies										
Series 2016 - Demolition	4,162.50	3,637.50	3,075.00	2,512.50	1,912.50	2,550.00	-	-	-	-
Total Interest Payments	177,329.94	172,293.06	166,357.22	160,165.40	158,123.20	677,091.03	507,934.76	290,658.01	158,113.99	91,932.60
Total Principal and Interest	\$ 380,164.94	\$ 378,572.06	\$ 381,118.22	\$ 378,444.40	\$ 383,958.20	\$ 1,703,033.03	\$ 1,686,164.76	\$ 1,441,253.01	\$ 661,995.99	\$ 661,997.60

6. LONG-TERM DEBT (Continued)

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

Issue	2050-2054	Total
Principal		
General Obligation Bonds		
Paid with Sales Tax		
Series 2010 - Parks	\$ -	\$ 110,000.00
Paid with User Fees	-	114,000.00
Series 2014-3 Golf Course		
Paid with Utility Receipts:		
Series 2011 - Water	183,672.00	2,149,382.00
Series 2012A - Sewer	-	1,380,000.00
Series 2011B - Water	-	1,210,000.00
Series 2014-1 Streambank	83,809.00	393,216.00
Series 2014-2 Streambank	86,474.00	383,060.00
Paid with Tax Levies		
Series 2016 - Demolition	-	111,000.00
Total Principal Payments	353,955.00	5,850,658.00
Interest		
General Obligation Bonds		
Paid with Sales Tax		
Series 2010 - Parks	-	12,750.00
Paid with User Fees	-	48,981.00
Series 2014-3 Golf Course		
Paid with Utility Receipts:		
Series 2011 - Water	6,221.93	888,925.89
Series 2012A - Sewer	-	577,393.92
Series 2011B - Water	-	502,743.76
Series 2014-1 Streambank	7,691.40	247,282.89
Series 2014-2 Streambank	9,287.92	287,273.00
Paid with Tax Levies		
Series 2016 - Demolition	-	17,850.00
Total Interest Payments	23,201.25	2,583,200.46
Total Principal and Interest	\$ 377,156.25	\$ 8,433,858.46

7. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 6% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, KPERS 3 and KP&F be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.89% for KPERS and 22.13% for KP&F for the fiscal year ended December 31, 2019. Contributions to the pension plan from (non-school municipality) were \$47,350.63 for KPERS and \$43,561.25 for KP&F 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 \$354,010.00 and \$382,865.00 for KP&F. 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.

8. RISK MANAGEMENT

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

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

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

9. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2019.

Compensated Absences:

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

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

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

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

In accordance with the above criteria, the City has estimated a liability for vacation pay, which has been earned, but not taken by City employees at December 31, 2019 of \$29,594.30. The City has not estimated a liability for sick leave earned, but not taken, by City employees, inasmuch as the amount cannot be reasonably estimated because the obligations to these rights do not vest.

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

Other Post-Employment Benefits:

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

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

10. INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From Fund:</u>	<u>To Fund:</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	Capital Improvements	K.S.A. 12-1,118	\$ 49,998.00
General	Municipal Equipment	K.S.A. 12-1,117	52,009.00
Airport	Capital Improvements	K.S.A. 12-1,118	13,000.00
City Sales Tax-1/2 Cent	Municipal Equipment	K.S.A. 12-1,117	16,399.36
Water Utility	General	K.S.A. 12-825d	110,000.00
Water Utility	Municipal Equipment	K.S.A. 12-1,117	25,275.00
Water Utility	Capital Improvements	K.S.A. 12-1,118	5,000.00
Sewer Utility	General	K.S.A. 12-825d	32,000.00
Sewer Utility	Municipal Equipment	K.S.A. 12-1,117	5,025.00
Refuse Utility	General	K.S.A. 12-825d	29,000.00
Refuse Utility	Municipal Equipment	K.S.A. 12-1,117	3,500.00

11. SUBSEQUENT EVENTS

The City evaluated events and transactions occurring subsequent to year end, and there were no subsequent events requiring recognition in the financial statement. There were two nonrecognized subsequent events requiring disclosure as the city purchased a new police vehicle for \$33,363.24 using funds in the Municipal Equipment Fund. Additionally, in December 2019, a novel strain of coronavirus ("COVID-19") was reported in Wuhan, China. The World Health Organization has declared COVID-19 to constitute a "Public Health Emergency of International Concern." The U.S. government has implemented enhanced screenings, quarantine requirements and travel restrictions in connection with the COVID-19 outbreak. The extent of the impact of the COVID-19 on the City's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related travel advisories and restrictions and the impact of the COVID-19. Currently the City is experiencing significant declines in sales tax collections, utility collections, and overall receipts. The results of operations for full year 2020 may be materially adversely affected.

SUPPLEMENTARY INFORMATION

CITY OF OSWEGO, KANSAS

Summary of Expenditures - Actual and Budget
 (Budgeted Funds Only)
 Regulatory Basis
 For the Year Ended December 31, 2019

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Charged to Current Year Budget	Variance - Over (Under)
General Fund	\$ 1,088,178.00	\$ 18,357.67	\$ 1,106,535.67	\$ 978,825.74	\$ (127,709.93)
Special Purpose Funds:					
Employee Benefits	219,632.00	-	219,632.00	191,672.89	(27,959.11)
Library	25,975.00	-	25,975.00	24,497.76	(1,477.24)
City Sales Tax - Streets	300,000.00	-	300,000.00	229,779.20	(70,220.80)
City Sales Tax - Parks	69,875.00	-	69,875.00	27,063.75	(42,811.25)
City Sales Tax - 1/2 Cent	91,400.00	-	91,400.00	17,702.01	(73,697.99)
Industrial	17,370.00	-	17,370.00	6.03	(17,363.97)
Airport	33,718.00	-	33,718.00	29,972.45	(3,745.55)
Special Highway	58,300.00	-	58,300.00	56,330.24	(1,969.76)
Special Parks	3,070.00	-	3,070.00	-	(3,070.00)
Oswego Golf Course	83,762.00	-	83,762.00	74,598.06	(9,163.94)
Business Funds:					
Electric Utility	1,789.00	-	1,789.00	-	(1,789.00)
Water Utility	813,626.00	-	813,626.00	735,321.18	(78,304.82)
Sewer Utility	295,954.00	-	295,954.00	291,681.72	(4,272.28)
Refuse Utility	210,716.00	-	210,716.00	195,063.80	(15,652.20)

CITY OF OSWEGO, KANSAS
GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	\$ 315,395.66	\$ 320,824.62	\$ 344,481.00	\$ (23,656.38)
Delinquent Tax	12,102.80	13,950.81	-	13,950.81
Motor Vehicle Tax	53,134.30	55,994.70	56,837.00	(842.30)
Recreational Vehicle Tax	515.59	509.33	532.00	(22.67)
16 & 20M Truck Tax	606.94	389.76	710.00	(320.24)
Commercial Vehicle Tax	885.01	1,057.62	938.00	119.62
Watercraft Tax	-	-	178.00	(178.00)
Sales Tax	170,828.29	173,735.83	160,000.00	13,735.83
Franchise Tax	137,534.10	145,617.60	128,000.00	17,617.60
Fuel Tax Credit	2,203.19	2,729.76	1,700.00	1,029.76
Special Assessments	4,955.00	-	1,000.00	(1,000.00)
Local Alcohol Liquor Tax	423.53	191.82	700.00	(508.18)
Neighborhood Revitalization	-	25.00	-	25.00
Charges for Services				
Licenses and Fees	2,856.00	2,331.50	1,250.00	1,081.50
Building Permits	-	440.00	65.00	375.00
Rural Fire Contracts	20,478.00	26,084.00	23,000.00	3,084.00
Camping Fees	9,866.05	8,846.00	5,600.00	3,246.00
Swimming Pool	12,688.45	11,056.75	9,075.00	1,981.75
Motor Vehicle Inspections	2,464.00	2,310.00	1,600.00	710.00
Fines, Forfeitures and Penalties				
Fines	51,658.50	46,202.78	17,800.00	28,402.78
Use of Money and Property				
Interest Income	2,220.36	7,588.36	500.00	7,088.36
Rental Income	12,238.00	11,750.00	-	11,750.00
Other Receipts				
Donations	3,360.00	2,346.00	2,000.00	346.00
Reimbursed Expense	15,832.81	18,357.67	7,600.00	10,757.67
Miscellaneous	8,240.19	2,958.20	8,100.00	(5,141.80)
Operating Transfers from:				
Water Utility Fund	110,000.00	110,000.00	110,000.00	-
Sewer Utility Fund	32,000.00	32,000.00	32,000.00	-
Refuse Utility Fund	29,000.00	29,000.00	29,000.00	-
Total Receipts	1,011,486.77	1,026,298.11	\$ 942,666.00	\$ 83,632.11

CITY OF OSWEGO, KANSAS
GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Expenditures				
General Government				
Personal Services	\$ 161,082.20	\$ 163,209.46	\$ 171,293.00	\$ (8,083.54)
Contractual Services	80,267.65	84,104.68	97,195.00	(13,090.32)
Commodities	11,649.78	12,235.67	16,220.00	(3,984.33)
Capital Outlay	180.00	-	-	-
Police				
Personal Services	220,621.50	235,375.16	236,685.00	(1,309.84)
Contractual Services	23,152.46	32,886.68	36,222.00	(3,335.32)
Commodities	19,773.15	19,651.18	22,875.00	(3,223.82)
Fire				
Personal Services	15,043.92	16,168.33	22,000.00	(5,831.67)
Contractual Services	20,540.30	23,185.74	31,050.00	(7,864.26)
Commodities	2,541.30	2,355.17	6,180.00	(3,824.83)
Streets				
Personal Services	35,208.91	45,420.87	47,036.00	(1,615.13)
Contractual Services	62,169.14	65,637.93	76,607.00	(10,969.07)
Commodities	6,245.65	5,224.14	9,400.00	(4,175.86)
Parks				
Personal Services	328.10	334.78	13,261.00	(12,926.22)
Contractual Services	31,632.38	27,649.95	48,240.00	(20,590.05)
Commodities	10,050.04	8,137.96	13,265.00	(5,127.04)
Community Center				
Personal Services	4,998.87	4,313.83	6,056.00	(1,742.17)
Contractual Services	27,819.98	26,999.13	33,330.00	(6,330.87)
Commodities	1,670.32	1,464.60	2,250.00	(785.40)
Swimming Pool				
Personal Services	27,825.08	26,667.45	30,056.00	(3,388.55)
Contractual Services	6,506.85	6,869.46	9,300.00	(2,430.54)
Commodities	8,627.32	7,198.06	11,125.00	(3,926.94)
Senior Citizens				
Contractual Services	7,021.65	7,566.48	9,500.00	(1,933.52)
Municipal Court				
Personal Services	18,702.40	19,053.08	19,810.00	(756.92)
Contractual Services	8,879.01	8,287.79	10,240.00	(1,952.21)
Commodities	375.99	340.91	550.00	(209.09)

CITY OF OSWEGO, KANSAS
GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Expenditures (Continued)				
Library				
Contractual Services	\$ 6,624.00	\$ 7,194.00	\$ 7,194.00	\$ -
Noxious Weed				
Commodities	722.25	1,635.00	4,000.00	(2,365.00)
Debt Service				
Principal	13,000.00	13,249.94	13,000.00	249.94
Interest	5,137.50	4,401.31	4,650.00	(248.69)
Postage and Commission	1.25	-	-	-
Operating Transfers to:				
Health Insurance Premium Fund	2,000.00	-	-	-
Municipal Equipment Fund	45,550.00	52,009.00	41,200.00	10,809.00
Capital Improvements Fund	46,985.00	49,998.00	38,388.00	11,610.00
Total Certified Budget			1,088,178.00	(109,352.26)
Adjustments for Qualifying				
Budget Credits			18,357.67	(18,357.67)
Total Expenditures	932,933.95	978,825.74	\$ 1,106,535.67	\$ (127,709.93)
Receipts Over(Under) Expenditures	78,552.82	47,472.37		
Unencumbered Cash, Beginning	271,294.05	349,846.87		
Unencumbered Cash, Ending	\$ 349,846.87	\$ 397,319.24		

CITY OF OSWEGO, KANSAS
EMPLOYEE BENEFITS FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	\$ 141,012.81	\$ 149,313.45	\$ 160,320.00	\$ (11,006.55)
Delinquent Tax	5,974.58	6,773.41	-	6,773.41
Motor Vehicle Tax	27,146.69	25,132.90	25,411.00	(278.10)
Recreational Vehicle Tax	263.24	227.45	238.00	(10.55)
16 & 20M Truck Tax	269.08	199.88	317.00	(117.12)
Commercial Vehicl Tax	453.87	472.86	419.00	53.86
Watercraft Tax	-	-	80.00	(80.00)
Use of Money and Property				
Interest Income	504.32	1,623.70	100.00	1,523.70
Total Receipts	175,624.59	183,743.65	\$ 186,885.00	\$ (3,141.35)
Expenditures				
Employee Benefits				
Personal Services	167,338.41	181,106.73	\$ 205,932.00	\$ (24,825.27)
Contractual Services	8,210.22	10,566.16	13,700.00	(3,133.84)
Operating Transfers to				
Health Insurance Premium Fund	2,000.00	-	-	-
Total Expenditures	177,548.63	191,672.89	\$ 219,632.00	\$ (27,959.11)
Receipts Over(Under) Expenditures	(1,924.04)	(7,929.24)		
Unencumbered Cash, Beginning	55,086.23	53,162.19		
Unencumbered Cash, Ending	\$ 53,162.19	\$ 45,232.95		

CITY OF OSWEGO, KANSAS
LIBRARY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	\$ 19,390.98	\$ 20,103.50	\$ 21,584.00	\$ (1,480.50)
Delinquent Tax	736.00	823.45	-	823.45
Motor Vehicle Tax	3,488.57	3,448.90	3,494.00	(45.10)
Recreational Vehicle Tax	33.86	31.30	33.00	(1.70)
16/20 M Vehicle Tax	38.89	25.60	44.00	(18.40)
Commercial Vehicle Tax	58.14	65.01	58.00	7.01
Watercraft Tax	-	-	11.00	(11.00)
Total Receipts	23,746.44	24,497.76	\$ 25,224.00	\$ (657.05)
Expenditures				
Culture and Recreation				
Appropriation to Library Board	24,497.37	24,497.76	\$ 25,975.00	\$ (1,477.24)
Total Expenditures	24,497.37	24,497.76	\$ 25,975.00	\$ (1,477.24)
Receipts Over(Under) Expenditures	(750.93)	-		
Unencumbered Cash, Beginning	750.93	-		
Unencumbered Cash, Ending	\$ -	\$ -		

CITY OF OSWEGO, KANSAS
SICK LEAVE FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 346.09	\$ 814.18
Total Receipts	346.09	814.18
Expenditures		
Employee Benefits		
Personal Services	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	346.09	814.18
Unencumbered Cash, Beginning	40,087.34	40,433.43
Unencumbered Cash, Ending	\$ 40,433.43	\$ 41,247.61

CITY OF OSWEGO, KANSAS
HEALTH INSURANCE PREMIUM FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 170.97	\$ 223.64
Operating Transfer from:		
General Fund	2,000.00	-
Employee Benefits Fund	2,000.00	-
Total Receipts	4,170.97	223.64
Expenditures		
Employee Benefits		
Contractual Services	1,500.00	-
Total Expenditures	1,500.00	-
Receipts Over(Under) Expenditures	2,670.97	223.64
Unencumbered Cash, Beginning	11,986.04	14,657.01
Unencumbered Cash, Ending	\$ 14,657.01	\$ 14,880.65

CITY OF OSWEGO, KANSAS
MUNICIPAL EQUIPMENT FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 1,269.80	\$ 4,878.32
Sale of Property	32,737.11	-
Other Receipts		
Reimbursed Expense	5,381.10	-
Miscellaneous	16,152.62	9,618.06
Operating Transfers from:		
General Fund	45,550.00	52,009.00
City Sales Tax Fund-1/2 Cent	24,599.04	16,399.36
Water Utility Fund	36,700.00	25,275.00
Sewer Utility Fund	14,700.00	5,025.00
Refuse Utility Fund	10,500.00	3,500.00
Total Receipts	187,589.67	116,704.74
Expenditures		
General Government		
Contractual Services	15,610.34	12,415.75
Capital Outlay	117,452.12	30,341.84
Total Expenditures	133,062.46	42,757.59
Receipts Over(Under) Expenditures	54,527.21	73,947.15
Unencumbered Cash, Beginning	264,042.19	318,569.40
Unencumbered Cash, Ending	\$ 318,569.40	\$ 392,516.55

CITY OF OSWEGO, KANSAS
CAPITAL IMPROVEMENTS FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

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

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Use of Money and Property		
Interest Income	\$ 2,554.93	\$ 6,485.17
Sale of Property	-	1,500.00
Other Receipts		
Reimbursed Expense	13,729.74	-
Operating Transfers from:		
General Fund	46,985.00	49,998.00
Airport Fund	8,000.00	13,000.00
Water Utility Fund	12,000.00	5,000.00
Sewer Utility Fund	20,000.00	-
Total Receipts	<u>103,269.67</u>	<u>75,983.17</u>
Expenditures		
General Government		
Capital Outlay	<u>40,157.26</u>	<u>147,593.49</u>
Total Expenditures	<u>40,157.26</u>	<u>147,593.49</u>
Receipts Over(Under) Expenditures	63,112.41	(71,610.32)
Unencumbered Cash, Beginning	<u>375,467.78</u>	<u>438,580.19</u>
Unencumbered Cash, Ending	<u>\$ 438,580.19</u>	<u>\$ 366,969.87</u>

CITY OF OSWEGO, KANSAS
CITY SALES TAX FUND - STREETS

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2019

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Sales Tax	\$ 130,183.62	\$ 127,163.58	\$ 128,000.00	\$ (836.42)
Use of Money and Property				
Interest Income	1,807.29	5,714.76	500.00	5,214.76
Total Receipts	131,990.91	132,878.34	\$ 128,500.00	\$ 4,378.34
Expenditures				
Streets and Highways				
Contractual Services	9,936.00	219,726.70	\$ 270,000.00	\$ (50,273.30)
Commodities	700.00	10,052.50	30,000.00	(19,947.50)
Total Expenditures	10,636.00	229,779.20	\$ 300,000.00	\$ (70,220.80)
Receipts Over(Under) Expenditures	121,354.91	(96,900.86)		
Unencumbered Cash, Beginning	214,176.48	335,531.39		
Unencumbered Cash, Ending	\$ 335,531.39	\$ 238,630.53		

CITY OF OSWEGO, KANSAS
CITY SALES TAX FUND - PARKS

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Sales Tax	\$ 43,394.54	\$ 42,387.86	\$ 42,000.00	\$ 387.86
State Grants	4,404.00	-	-	-
Use of Money and Property				
Interest Income	680.11	1,843.19	60.00	1,783.19
Total Receipts	48,478.65	44,231.05	\$ 42,060.00	\$ 2,171.05
Expenditures				
General Government				
Contractual	-	-	\$ 4,000.00	\$ (4,000.00)
Capital Outlay	16,752.81	2,187.50	41,000.00	(38,812.50)
Debt Service				
Principal	19,000.00	20,000.00	20,000.00	-
Interest	5,587.50	4,876.25	4,875.00	1.25
Postage and Commission	1.25	-	-	-
Total Expenditures	41,341.56	27,063.75	\$ 69,875.00	\$ (42,811.25)
Receipts Over(Under) Expenditures	7,137.09	17,167.30		
Unencumbered Cash, Beginning	97,423.10	104,560.19		
Unencumbered Cash, Ending	\$ 104,560.19	\$ 121,727.49		

CITY OF OSWEGO, KANSAS
CITY SALES TAX FUND - 1/2 CENT

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental				
Sales Tax	\$ 86,864.57	\$ 84,608.65	\$ 80,000.00	\$ 4,608.65
Use of Money and Property				
Interest Income	450.59	1,678.64	50.00	1,628.64
Total Receipts	87,315.16	86,287.29	\$ 80,050.00	\$ 6,237.29
Expenditures				
General Government				
Capital Outlay	54,041.30	1,302.65	\$ 75,000.00	\$ (73,697.35)
Operating Transfers to				
Municipal Equipment Fund	24,599.04	16,399.36	16,400.00	(0.64)
Total Expenditures	78,640.34	17,702.01	\$ 91,400.00	\$ (73,697.99)
Receipts Over(Under) Expenditures	8,674.82	68,585.28		
Unencumbered Cash, Beginning	66,184.72	74,859.54		
Unencumbered Cash, Ending	\$ 74,859.54	\$ 143,444.82		

CITY OF OSWEGO, KANSAS
INDUSTRIAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Delinquent Tax	\$ 1.14	\$ -	\$ -	\$ -
Use of Money and Property				
Interest Income	99.94	415.08	30.00	385.08
Rental Income	500.00	549.98	500.00	49.98
Total Receipts	601.08	965.06	\$ 530.00	\$ 435.06
Expenditures				
General Government				
Contractual Services	200.00	6.03	\$ 17,320.00	\$ (17,313.97)
Commodities	-	-	50.00	(50.00)
Total Expenditures	200.00	6.03	\$ 17,370.00	\$ (17,363.97)
Receipts Over(Under) Expenditures	401.08	959.03		
Unencumbered Cash, Beginning	19,308.71	19,709.79		
Unencumbered Cash, Ending	\$ 19,709.79	\$ 20,668.82		

CITY OF OSWEGO, KANSAS
AIRPORT FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	\$ 8,612.45	\$ 7,569.87	\$ 8,129.00	\$ (559.13)
Delinquent tax	375.78	392.90	-	392.90
Motor Vehicle Tax	1,431.05	1,527.86	1,551.00	(23.14)
Recreational Vehicle Tax	13.89	13.92	15.00	(1.08)
16 & 20M Truck Tax	24.04	10.35	19.00	(8.65)
Commercial Vehicle Tax	23.50	28.88	26.00	2.88
Watercraft Tax	-	-	5.00	(5.00)
Sales Tax	7,378.41	10,808.37	-	10,808.37
Use of Money and Property				
Sale of Assets	16,467.12	9,998.56	15,000.00	(5,001.44)
Interest Income	163.77	390.12	4.00	386.12
Rental Income	2,366.60	2,328.72	-	2,328.72
Other Receipts				
Donations	283.00	8.00	-	8.00
Miscellaneous	571.63	168.00	4,096.00	(3,928.00)
Total Receipts	37,711.24	33,245.55	\$ 28,845.00	\$ 4,400.55
Expenditures				
General Government				
Contractual Services	8,397.38	7,814.74	\$ 11,118.00	\$ (3,303.26)
Commodities	15,295.90	9,157.71	16,600.00	(7,442.29)
Operating Transfers to Capital Improvements Fund	8,000.00	13,000.00	6,000.00	7,000.00
Total Expenditures	31,693.28	29,972.45	\$ 33,718.00	\$ (3,745.55)
Receipts Over(Under) Expenditures	6,017.96	3,273.10		
Unencumbered Cash, Beginning	7,658.69	13,676.65		
Unencumbered Cash, Ending	\$ 13,676.65	\$ 16,949.75		

CITY OF OSWEGO, KANSAS
SPECIAL HIGHWAY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental				
Special Highway Tax	\$ 47,100.94	\$ 46,789.12	\$ 47,280.00	\$ (490.88)
Use of Money and Property				
Interest Income	460.39	1,251.14	125.00	1,126.14
Other Receipts				
Miscellaneous	4,996.39	13,927.89	2,000.00	11,927.89
Total Receipts	52,557.72	61,968.15	\$ 49,405.00	\$ 12,563.15
Expenditures				
General Government				
Personal Services	23,881.41	25,000.00	\$ 24,000.00	\$ 1,000.00
Contractual Services	2,816.33	4,238.67	7,150.00	(2,911.33)
Commodities	28,832.11	27,091.57	27,150.00	(58.43)
Total Expenditures	55,529.85	56,330.24	\$ 58,300.00	\$ (1,969.76)
Receipts Over(Under) Expenditures	(2,972.13)	5,637.91		
Unencumbered Cash, Beginning	52,605.97	49,633.84		
Unencumbered Cash, Ending	\$ 49,633.84	\$ 55,271.75		

CITY OF OSWEGO, KANSAS
SPECIAL PARKS AND RECREATION FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Local Alcohol Liquor Tax	\$ 423.51	\$ 191.79	\$ 500.00	\$ (308.21)
Use of Money and Property				
Interest Income	-	39.89	-	39.89
Total Receipts	423.51	231.68	\$ 500.00	\$ (268.32)
Expenditures				
General Government				
Capital Outlay	-	-	\$ 3,070.00	\$ (3,070.00)
Total Expenditures	-	-	\$ 3,070.00	\$ (3,070.00)
Receipts Over(Under) Expenditures	423.51	231.68		
Unencumbered Cash, Beginning	4,895.12	5,318.63		
Unencumbered Cash, Ending	\$ 5,318.63	\$ 5,550.31		

CITY OF OSWEGO, KANSAS
OSWEGO GOLF COURSE FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipt				
Fuel Tax Credit	\$ 247.20	\$ 240.00	\$ -	\$ 240.00
Charges for Services				
Membership Fees	37,137.25	30,303.00	78,705.00	(48,402.00)
Green Fees	13,834.68	11,267.75	-	11,267.75
Golf Cart Fees	17,767.30	13,334.00	-	13,334.00
Tournament Proceeds	5,470.50	5,760.50	-	5,760.50
Concessions	15,789.69	13,515.25	-	13,515.25
Use of Money and Property				
Interest Income	142.42	420.41	-	420.41
Other Receipts				
Donations	750.00	50.00	-	50.00
Reimbursed Expense	3.00	-	-	-
Total Receipts	91,142.04	74,890.91	\$ 78,705.00	\$ (3,814.09)
Expenditures				
Culture and Recreation				
Contractual Services	66,345.79	58,857.12	\$ 64,270.00	\$ (5,412.88)
Commodities	7,767.39	5,563.19	9,315.00	(3,751.81)
Debt Service				
Principal	5,000.00	5,000.00	5,000.00	-
Interest	5,394.00	5,177.75	5,177.00	0.75
Postage and Commission	1.25	-	-	-
Total Expenditures	84,508.43	74,598.06	\$ 83,762.00	\$ (9,163.94)
Receipts Over(Under) Expenditures	6,633.61	292.85		
Unencumbered Cash, Beginning	17,342.60	23,976.21		
Unencumbered Cash, Ending	\$ 23,976.21	\$ 24,269.06		

CITY OF OSWEGO, KANSAS
HOME GRANT REVOLVING LOAN FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

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

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Use of Money and Property		
Interest Income	\$ 482.78	\$ 1,531.31
Total Receipts	<u>482.78</u>	<u>1,531.31</u>
Expenditures		
General Government		
Contractual Services	-	-
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over(Under) Expenditures	482.78	1,531.31
Unencumbered Cash, Beginning	<u>86,549.74</u>	<u>87,032.52</u>
Unencumbered Cash, Ending	<u>\$ 87,032.52</u>	<u>\$ 88,563.83</u>

CITY OF OSWEGO, KANSAS
NEIGHBORHOOD REVITALIZATION GRANT FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year Actual
Receipts		
Taxes and Shared Receipts		
County Rebates	\$ 3,094.07	\$ 3,045.63
Use of Money and Property		
Interest Income	579.34	1,903.98
Total Receipts	3,673.41	4,949.61
Expenditures		
General Government		
Rebate Payments	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	3,673.41	4,949.61
Unencumbered Cash, Beginning	91,943.31	95,616.72
Unencumbered Cash, Ending	\$ 95,616.72	\$ 100,566.33

CITY OF OSWEGO, KANSAS
DOWNTOWN REVITALIZATION GRANT FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 4.99	\$ -
Total Receipts	4.99	-
Expenditures		
General Government		
Rebate Payments	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	4.99	-
Unencumbered Cash, Beginning	1,607.55	1,612.54
Unencumbered Cash, Ending	\$ 1,612.54	\$ 1,612.54

CITY OF OSWEGO, KANSAS
ELECTRIC UTILITY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

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

CITY OF OSWEGO, KANSAS
WATER UTILITY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Water Sales	\$ 783,941.00	\$ 746,070.71	\$ 780,000.00	\$ (33,929.29)
Bulk Water Sales	1,396.47	547.00	-	547.00
Water Fees	5,434.74	6,064.53	19,400.00	(13,335.47)
Penalties	16,225.44	14,751.51	-	14,751.51
Use of Money and Property				
Interest Income	5,250.70	17,706.44	1,200.00	16,506.44
Rental Income	4,200.00	4,200.00	4,200.00	-
Other Receipts				
Miscellaneous	-	797.22	-	797.22
Total Receipts	816,448.35	790,137.41	\$ 804,800.00	\$ (14,662.59)
Expenditures				
Production				
Personal Services	92,038.72	112,255.51	\$ 121,222.00	\$ (8,966.49)
Contractual Services	83,156.18	77,825.47	125,650.00	(47,824.53)
Commodities	60,514.56	46,911.60	74,750.00	(27,838.40)
Distribution				
Personal Services	72,271.35	74,112.29	78,208.00	(4,095.71)
Contractual Services	47,463.37	43,386.68	51,620.00	(8,233.32)
Commodities	9,069.07	7,365.12	25,350.00	(17,984.88)
Capital Outlay	21,355.00	12,640.00	-	12,640.00
Debt Service				
Principal	101,051.00	103,867.52	102,426.00	1,441.52
Interest	120,397.66	116,681.99	118,125.00	(1,443.01)
Operating Transfers to:				
General Fund	110,000.00	110,000.00	110,000.00	-
Municipal Equipment Fund	36,700.00	25,275.00	6,275.00	19,000.00
Capital Improvements Fund	12,000.00	5,000.00	-	5,000.00
Total Expenditures	766,016.91	735,321.18	\$ 813,626.00	\$ (78,304.82)
Receipts Over(Under) Expenditures	50,431.44	54,816.23		
Unencumbered Cash, Beginning	776,625.38	827,056.82		
Unencumbered Cash, Ending	\$ 827,056.82	\$ 881,873.05		

CITY OF OSWEGO, KANSAS
SEWER UTILITY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Sewer Collections	\$ 250,103.43	\$ 251,820.93	\$ 253,000.00	\$ (1,179.07)
Special Assessments	4,290.32	4,559.94	4,000.00	559.94
Use of Money and Property				
Miscellaneous	1,876.70	15.00	300.00	(285.00)
Interest Income	2,517.04	5,877.79	700.00	5,177.79
Total Receipts	258,787.49	262,273.66	\$ 258,000.00	\$ 4,273.66
Expenditures				
Operating Expenditures				
Personal Services	44,530.88	49,420.77	\$ 50,122.00	\$ (701.23)
Contractual Services	34,727.59	35,794.73	87,858.00	(52,063.27)
Commodities	6,830.64	4,470.37	11,580.00	(7,109.63)
Capital Outlay	21,355.00	60,602.09	5,000.00	55,602.09
Debt Service				
Principal	55,000.00	55,000.00	55,000.00	-
Interest	50,468.76	49,368.76	49,369.00	(0.24)
Operating Transfers to:				
General Fund	32,000.00	32,000.00	32,000.00	-
Municipal Equipment Fund	14,700.00	5,025.00	5,025.00	-
Capital Improvements Fund	20,000.00	-	-	-
Total Expenditures	279,612.87	291,681.72	\$ 295,954.00	\$ (4,272.28)
Receipts Over(Under) Expenditures	(20,825.38)	(29,408.06)		
Unencumbered Cash, Beginning	338,673.40	317,848.02		
Unencumbered Cash, Ending	\$ 317,848.02	\$ 288,439.96		

CITY OF OSWEGO, KANSAS
REFUSE UTILITY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2019

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Refuse Collections	\$ 197,381.38	\$ 198,536.69	\$ 199,000.00	\$ (463.31)
Dumpster Fees	2,411.68	1,980.24	-	1,980.24
Use of Money and Property				
Interest Income	787.06	2,243.92	200.00	2,043.92
Other Receipts				
Miscellaneous	1,813.65	-	1,100.00	(1,100.00)
Total Receipts	202,393.77	202,760.85	\$ 200,300.00	\$ 2,460.85
Expenditures				
Operating Expenditures				
Personal Services	71,248.81	76,491.26	\$ 83,481.00	\$ (6,989.74)
Contractual Services	71,583.33	75,159.97	81,035.00	(5,875.03)
Commodities	12,326.74	10,912.57	15,700.00	(4,787.43)
Operating Transfers to:				
General Fund	29,000.00	29,000.00	29,000.00	-
Municipal Equipment Fund	10,500.00	3,500.00	1,500.00	2,000.00
Total Expenditures	194,658.88	195,063.80	\$ 210,716.00	\$ (15,652.20)
Receipts Over(Under) Expenditures	7,734.89	7,697.05		
Unencumbered Cash, Beginning	120,410.67	128,145.56		
Unencumbered Cash, Ending	\$ 128,145.56	\$ 135,842.61		

CITY OF OSWEGO, KANSAS
AGENCY FUNDS
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2019

Funds	Beginning Cash Balances	Receipts	Disbursements	Ending Cash Balances
Utility Deposits Fund	\$ 38,641.44	\$ 9,712.37	\$ 10,347.14	\$ 38,006.67
Oswego Senior Center	11,896.31	10,522.23	7,224.85	15,193.69
Oswego Fire Department Donations	1,027.42	500.00	790.00	737.42
Total Agency Funds	<u>\$ 51,565.17</u>	<u>\$ 20,734.60</u>	<u>\$ 18,361.99</u>	<u>\$ 53,937.78</u>