CITY OF GLASCO, KANSAS

Financial Statements for the
Year Ended December 31, 2022
And Independent Auditors' Report

CITY OF GLASCO, KANSAS

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and City Council
City of Glasco, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Glasco, Kansas (City), as of and for the year ended December 31, 2022 and the notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Glasco, Kansas as of December 31, 2022, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Glasco, Kansas as of December 31, 2022, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide.* Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City of Glasco, Kansas on the basis of the financial reporting provisions of the *Kanas Municipal Audit and Accounting Guide,* which is a bais of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* (KMAAG) as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditro's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and asses the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of regulatory basis receipts and expenditures-agency funds are presented for purposes of additional analysis and are not a required part of the basic financial statements however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

May 8, 2023

CITY OF GLASCO, KANSAS

SUMMARY OF CASH RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
YEAR ENDED DECEMBER 31, 2022

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Funds:						
General Fund	28,629	$ 220,461	$ 222,524	$ 26,566	$	$ 26,566
Library	720	8,133	8,300	553		553
Employee Benefits	1,141	13,601	14,000	742		742
Special Highway	30,855	12,019	952	41,922		41,922
Special Street Improvement	72,651		14,376	58,275		58,275
Cemetery	27,352	33,490	41,427	19,415		19,415
Demolition	28,490	-	13,840	14,650		14,650
Youth Programs		-	-			
Community Improvement	21,110	177	-	21,286		21,286
Tree Fund	36	-	-	36		36
Donations	99,254	72,517	73,076	98,695		98,695
Machinery Reserve Fund	22,668	-	-	22,668		22,668
Capital Projects	45,000	50,000	10,800	84,200		84,200
Enterprise Funds:						
Electric Fund	99,660	510,539	529,426	80,773	30,285	111,058
Electric Reserve Fund	191,854	-	-	191,854		191,854
Water Fund	32,847	166,766	178,385	21,227		21,227
Water Reserve Fund	200,234	-	-	200,234		200,234
Sewer and Solid Waste Utility Fund	65,668	154,577	160,885	59,359		59,359
Sewer Reserve Fund	39,083	-	-	39,083		39,083
Fiduciary Fund:						
Meter Deposit	7,870	2,000	2,513	7,358		7,358
Total Primary Government	1,016,978	1,244,278	1,270,505	988,895	30,285	1,019,178
Less Transfers		100,000	100,000			
		1,144,278	1,170,505			

COMPOSITION OF CASH:	
State Bank of Delphos - Checking	183,693
State Bank of Delphos - Money Market Account	802,543.10
State Bank of Delphos - CD's	32,555.59
Petty cash	385
Total Primary Government	$ 1,019,178

See notes to financial statements

NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

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

The following types of funds comprise the financial activities of the City for 2022.

Governmental funds:

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

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

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

Proprietary funds:

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

Fiduciary funds:

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

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

The municipality has passed a GAAP waiver by ordinance, which thereby requires this type of special reporting.

d. Departure from Generally Accepted Accounting Principles - The basis of accounting described above results in a financial statement presentation, which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under generally accepted accounting principles, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end did not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, temporary notes, and compensated absences are not presented in the financial statements.

e. Budgetary Information - Kansas's statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds and enterprise funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1.

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. The City did not amend the budget for the year ended December 31, 2022.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of

expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the cash basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

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

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

2. DEPOSITS

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

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

State statues place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 9-1405. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2022.

At year-end the carrying amount of the City's deposits was $1,019,178 and the bank balance was $1,043,444. The differences between the carrying amount and the bank balance are outstanding checks and deposits in transit.

3. TAXES

Property Taxes – The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the following year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes is due December 20, prior to the fiscal year for which they are budgeted, and the second half is due the following May 10.

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

In 2022, the City received the following from city, county and state taxes:

	General Fund	Library Fund	Employee Benefit Fund	Cemetary	Special Highway Fund	Total
Property Taxes	$ 28,734	$ 6,303	$ 10,926	$ 32,790	$	$ 78,753
Motor Vehicle Tax	8,400	1,830	2,675			12,905
Sales and Compensating Tax	90,952					90,952
Special Highway					12,019	12,019
	$ 128,087	$ 8,133	$ 13,601	32,790	$ 12,019	$ 194,629

The assessed valuation in 2021 was $1,195,242, which was used to determine the mill levy for 2022. The mill levy for 2022 was as follows:

General Fund	22.961
Library Fund	5.229
Employee Benefits Fund	9.208
	37.398

4. PENSION PLAN

General Information about the Pension Plan

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

Contributions. KSA 74-4919 and KSA 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2022. Effective January 1, 2022, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1.0% contribution rate for Death and Disability Program) and the statutory contribution rate was 8.9% for the fiscal year ended December 31, 2022. Contributions to the pension plan from the City were $16,269 for the year ended December 31, 2022.

Net Pension Liability

At December 31, 2022, the City's estimated proportionate share of the collective net pension liability was $181,111. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017, which was rolled forward to June 30, 2022. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

5. COMPENSATED ABSENCES FOR EMPLOYEES

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

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

6. INTERFUND TRANSFERS

Fund	Transfers Out	Transfers In
General Fund	$ 50,000	$ 50,000
Sewer Fund		
Sewer Reserve Fund		
Water Fund	50,000	
Electric Reserve Fund		
Machinery Reserve Fund		
Capital Projects Fund		50,000
	$ 100,000	$ 100,000

7. DEBT

In January 2011, the City executed a 20-year loan agreement with the Kansas Department of Health and Environment (KDHE) which authorized financing of up to $325,600 for certain wastewater system improvements. The amount of the loan is $288,978 ($37,547 outstanding at December 31, 2022) bearing interest at a rate of 2.66%, with principal and interest payments made on a semi-annual basis.

Payments for KPCRLF susbsequent to 2022:

	Principal	Interest	Total
2023	$ 3,144	$ 978	$ 4,122
2024	3,228	894	4,122
2025	3,315	807	4,122
2026	3,404	719	4,122
2027	3,495	627	4,122
2028	3,588	534	4,122
2029	3,684	438	4,122
2030	3,783	339	4,122
2031	3,884	238	4,122
2032	3,988	134	4,122
2033	2,034	27	2,061
	$ 37,547	$ 5,735	$ 43,282

8. CONCENTRATIONS OF CREDIT RISK

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

9. COMPLIANCE WITH KANSAS LAW

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

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the City. There were no apparent statutory violations during the year ended December 31, 2022 for the funds that were part of this audit.

10. LITIGATION

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

11. INFRASTRUCTURE

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

12. SUBSEQUENT EVENTS

Management has evaluated subsequent events from the financial statement date through May 8, 2023, the date at which these financial statements were available to be issued, and determined there are no other items to recognize or disclose.

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CITY OF GLASCO, KANSAS

REGULATORY REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2022

CITY OF GLASCO, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	Expenditures	Budget	Variance Favorable (Unfavorable)
General Fund	$ 222,524	$ 323,800	$ 101,276
Special Revenue Funds:			
Library	8,300	8,300	-
Employee Benefits	14,000	14,000	-
Special Highway	952	27,935	26,983
Special Street Improvement	14,376	125,907	111,531
Cemetery	41,427	51,870	10,443
Demolition	13,840		(13,840)
Enterprise Funds:			
Electric Fund	529,426	530,982	1,556
Electric Reserve Fund			
Water Fund	178,385	181,870	3,485
Water Reserve Fund			
Sewer and Solid Waste Utility Fund	160,885	240,821	79,936
Sewer Reserve Fund			
Machinery Reserve Fund			
Total Budgeted Funds	$ 1,184,116	$ 1,505,485	$ 321,369
Nonbudgeted Funds:			
Donations	73,076		
Agency Fund	2,513		
Total Reporting Entity	$ 1,259,705		

CITY OF GLASCO, KANSAS

GENERAL FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
County Tax	$ 37,113	$ 37,135	$ 27,444	$ 9,691
Local Sales Tax	80,506	90,952	75,000	15,952
Private Club Liquor Tax	215	1,033	-	1,033
Licenses Fees and Permits	48	10	200	(190)
Franchise Tax	9,314	12,657	8,000	4,657
Swimming Pool	3,912	3,194	4,000	(806)
Interest	1,313	1,711	1,200	511
Reimbursements	12,250	14,000	1,000	13,000
Gas Station	13,976	8,969	12,000	(3,031)
Transfers In	45,000	50,000	160,000	(110,000)
Other	7,659	800	300	500
Total Cash Receipts	211,307	220,461	$ 289,144	$ (68,683)
EXPENDITURES:				
General Government				
Personal Services	8,147	9,827	$ 15,000	$ 5,173
Employee Benefits	5,128	6,516	-	(6,516)
Contractual Services	25,623	18,837	25,000	6,163
Commodities	4,766	3,438	10,000	6,562
Capital Outlay	2,712	-	-	
Total General Government	46,376	38,618	50,000	11,382
Police				
Law Enforcement Contract		-	-	
Commodities		-	-	
Contractual Services	5,293	6,930	9,000	2,070
Total Police	5,293	6,930	9,000	2,070
Fire				
Contractual Services	9,073	12,202	15,000	2,798
Commodities	335	1,242	4,300	3,058
Capital Outlay	-	-	-	
Total Fire	9,407	13,444	19,300	5,856
Streets				
Personal Services	30,499	28,087	44,000	15,913
Employee Benefits	10,540	11,394	-	(11,394)
Contractual Services	9,804	11,062	10,000	(1,062)
Commodities	17,938	17,840	15,000	(2,840)
Capital Outlay	-	-	-	
Total Streets	68,781	68,383	69,000	617
Swimming Pool				
Personal Services	12,091	13,118	15,000	1,882
Employee Benefits	925	1,004	-	(1,004)
Contractual Services	15,337	13,892	10,000	(3,892)
Commodities	5,965	6,597	16,500	9,903
Capital Outlay	6,132	3,317	10,000	6,683
Total Swimming Pool	40,451	37,927	51,500	13,573
Street Lighting	4,048	5,135	5,000	(135)
Gas Station	2,919	2,087	-	(2,087)
Capital Improvements		-	-	
Other		-	-	
Transfers	80,000	50,000	120,000	70,000
Total Expenditures	257,276	222,524	$ 323,800	$ 101,276
Receipts over (under) Expenditures	(45,970)	(2,063)		
UNENCUMBERED CASH, BEGINNING BALANCE	74,599	28,629		
UNENCUMBERED CASH, ENDING BALANCE	$ 28,629	$ 26,566		

CITY OF GLASCO, KANSAS

LIBRARY FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES- ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Ad Valorem Property Tax	$ 5,864	$ 5,739	5,799	(60)
Delinquent Tax	294	564	439	125
Motor Vehicle Tax	1,798	1,765	1,751	14
Recreational Vehicle Tax	58	53	37	16
16/20 M Truck Tax	50	11	41	(30)
Other			$	$
Total Cash Receipts	8,064	8,133	$ 8,067	$ 66
EXPENDITURES:				
Appropriations	7,600	8,300	$ 8,300	$
Total Expenditures	7,600	8,300	$ 8,300	$
Receipts over (under) Expenditures	464	(167)		
UNENCUMBERED CASH, BEGINNING BALANCE	257	721		
UNENCUMBERED CASH, ENDING BALANCE	$ 721	$ 553		

CITY OF GLASCO, KANSAS

EMPLOYEE BENEFITS FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Ad Valorem Property Tax	$ 8,616	$ 10,105	$ 11,006	$ (901)
Delinquent Tax	403	821	-	821
Motor Vehicle Tax	2,601	2,568	2,572	(4)
Recreational Vehicle Tax	83	91	54	37
16/20 M Truck Tax	75	16	70	(54)
Total Cash Receipts	11,778	13,601	$ 13,702	$ (101)
EXPENDITURES:				
Other			$	$
Health Insurance	12,000	14,000	14,000	0
Unemployment Insurance				0
Total Expenditures	12,000	14,000	$ 14,000	$ 0
Receipts over (under) Expenditures	(222)	(399)		
UNENCUMBERED CASH, BEGINNING BALANCE	1,363	1,141		
UNENCUMBERED CASH, ENDING BALANCE	$ 1,141	$ 742		

CITY OF GLASCO, KANSAS

SPECIAL HIGHWAY FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
State of Kansas Gas Tax	$ 13,107	$ 12,019	$ 11,760	$ 259
Total Cash Receipts	13,107	12,019	$ 11,760	$ 259
EXPENDITURES				
Contractual Services			$	$
Commodities	2,896	952	27,935	26,983
Capital Outlay		-		
Total Expenditures	2,896	952	$ 27,935	$ 26,983
Receipts over (under) Expenditures	10,211	11,067		
UNENCUMBERED CASH, BEGINNING BALANCE	20,645	30,855		
UNENCUMBERED CASH, ENDING BALANCE	$ 30,855	$ 41,922		

CITY OF GLASCO, KANSAS

SPECIAL STREET IMPROVEMENT FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Transfers In	$ 35,000	$ 0	$ 35,000	$ (35,000)
Reimbursement			0	0
Total Cash Receipts	35,000	0	$ 35,000	$ (35,000)
EXPENDITURES:				
Street Repairs	18,256	14,376	$ 125,907	$ 111,531
Total Expenditures	18,256	14,376	$ 125,907	$ 111,531
Receipts over (under) Expenditures	16,744	(14,376)		
UNENCUMBERED CASH, BEGINNING BALANCE	55,907	72,651		
UNENCUMBERED CASH, ENDING BALANCE	$ 72,651	$ 58,275		

CITY OF GLASCO, KANSAS

CEMETERY FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Cemetery District Tax Levies	$ 32,453	$ 32,790	$ 31,076	$ 1,714
Burial Fees and Lot Sales	2,125	700	0	700
Other	0	0	0	0
Interest on Investments	0	0	0	0
Total Cash Receipts	34,578	33,490	$ 31,076	$ 2,414
EXPENDITURES:				
Administrative Salary	10,392	11,553	$ 18,000	$ 6,447
Employee Benefits	1,977	2,628	0	(2,628)
Insurance	1,900	3,000	1,500	(1,500)
Publication	0	0	120	120
Contractual Services	4,194	4,903	2,000	(2,903)
Mowing			0	0
Utilities			300	300
Fuel, Oil, Repairs and Supplies	8,031	14,195	26,200	12,005
Transfers				0
Capital Improvements	449	5,149		(5,149)
Equipment and Machinery Fund				0
Other	0	0	3,750	3,750
Total Expenditures	26,943	41,427	$ 51,870	$ 10,443
Receipts over (under) Expenditures	7,636	(7,937)		
UNENCUMBERED CASH, BEGINNING BALANCE	19,716	27,352		
UNENCUMBERED CASH, ENDING BALANCE	$ 27,352	$ 19,415		

CITY OF GLASCO, KANSAS

DEMOLITION FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Transfers In	$ 0	$ 0	$ -	$
Total Cash Receipts	-	0	$	$
EXPENDITURES				
Demolition Costs	30,000.00	12,000	$ -	$ (12,000)
Legal Services	-	-		0
Contractual Services	-	1,840	-	(1,840)
Inspection and Publication Cost				0
Total Expenditures	30,000.00	13,840	$ -	$ (13,840)
Receipts over (under) Expenditures	(30,000)	(13,840)		
UNENCUMBERED CASH, BEGINNING BALANCE	58,490	28,490		
UNENCUMBERED CASH, ENDING BALANCE	$ 28,490	$ 14,650		

CITY OF GLASCO, KANSAS

NONBUDGETED SPECIAL REVENUE FUNDS
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
YEAR ENDED DECEMBER 31, 2022

	YOUTH PROGRAMS	COMMUNITY IMPROVEMENT	TREE	DONATIONS
CASH RECEIPTS:				
Donations	$	$	$	$ 70,881
Contributions				1,636
Transfers	0			
Interest Income		177		
Total Cash Receipts	0	177		72,517
EXPENDITURES:				
Expenditures	0	0	0	73,076
Total Expenditures	0	0	0	73,076
Receipts over (under) Expenditures	0	177	0	(559)
UNENCUMBERED CASH, BEGINNING BALANCE	$ 0	$ 21,110	$ 36	$ 99,254
UNENCUMBERED CASH, ENDING BALANCE	$ 0	$ 21,288	$ 36	$ 98,695

CITY OF GLASCO, KANSAS

ELECTRIC FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Electric Sales	$ 463,920	$ 509,289	$ 415,000	$ 94,289
Other Reimbursements	4,968	1,250	-	1,250
Total Cash Receipts	468,887	510,539	$ 415,000	$ 95,539
EXPENDITURES:				
Personal Services	71,479	72,593	$ 120,000	$ 47,407
Employee Benefits	47,135	46,911	0	(46,911)
Contractual Services	40,182	44,639	45,000	361
Commodities	19,477	28,193	40,000	11,807
Purchased Power	265,652	336,993	200,000	(136,993)
Capital Outlay	10,500	0	65,982	65,982
Other	74	97	0	(97)
Transfer to other Funds	15,000	0	60,000	60,000
Total Expenditures	469,498	529,426	$ 530,982	$ 1,556
Receipts over (under) Expenditures	(611)	(18,887)		
UNENCUMBERED CASH, BEGINNING BALANCE	100,271	99,660		
UNENCUMBERED CASH, ENDING BALANCE	$ 99,660	$ 80,773		

CITY OF GLASCO, KANSAS

ELECTRIC RESERVE FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Transfers In	$ 0	$ 0	$ 0	$ 0
Total Cash Receipts	0	0	$ 0	$ 0
EXPENDITURES:				
Capital Outlay	0	0	$	$
Total Expenditures	0	0	$ 0	$
Receipts over (under) Expenditures	0	0		
UNENCUMBERED CASH, BEGINNING BALANCE	191,854	191,854		
UNENCUMBERED CASH, ENDING BALANCE	$ 191,854	$ 191,854		

CITY OF GLASCO, KANSAS

WATER FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Water Sales	$ 178,140	$ 166,306	$ 165,000	$ 1,306
Miscellaneous		460		460
Total Cash Receipts	178,140	166,766	$ 165,000	$ 1,766
EXPENDITURES:				
Personal Services	61,810	42,788	$ 85,000	$ 42,212
Employee Benefits	36,871	26,964		(26,964)
Contractual Services	14,910	21,850	31,762	9,912
Commodities	24,072	21,676		(21,676)
Water Purchases	15,108	15,108	15,108	
Capital Outlay	10,500			
Transfer to other Funds	40,000	50,000	50,000	
Total Expenditures	203,271	178,385	$ 181,870	$ 3,486
Receipts over (under) Expenditures	(25,131)	(11,620)		
UNENCUMBERED CASH, BEGINNING BALANCE	57,977	32,847		
UNENCUMBERED CASH, ENDING BALANCE	$ 32,847	$ 21,227		

CITY OF GLASCO, KANSAS

WATER RESERVE FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Transfers In	$ 0	$ -	$ 0	$ 0
Total Cash Receipts	0	-	$ 0	$ 0
EXPENDITURES:				
Capital Outlay	0	-	$	$
Total Expenditures			$ 0	$
Receipts over (under) Expenditures	0	0		
UNENCUMBERED CASH, BEGINNING BALANCE	200,234	200,234		
UNENCUMBERED CASH, ENDING BALANCE	$ 200,234	$ 200,234		

CITY OF GLASCO, KANSAS

SEWER AND SOLID WASTE FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Sewer Charges	$ 158,165	$ 154,577	$ 156,000	$ (1,423)
Miscellaneous				
Total Cash Receipts	158,165	154,577	$ 156,000	$ (1,423)
EXPENDITURES:				
Personal Services	7,698	44,061	$ 33,821	$ (10,240)
Employee Benefits	4,845	27,450		(27,450)
Contractual Services	25,423	15,236	45,000	29,764
Commodities	3,244	5,296	45,000	39,704
Capital Outlay	9,647	4,122		(4,122)
Landfill Fees	32,686	31,729	35,000	3,271
Hauling Fees	31,621	32,993	32,000	(993)
Sewer Loan				
Transfer to Other Funds			50,000	50,000
Total Expenditures	115,164	160,885	$ 240,821	$ 79,936
Receipts over (under) Expenditures	43,001	(6,308)		
UNENCUMBERED CASH, BEGINNING BALANCE	22,667	65,667		
UNENCUMBERED CASH, ENDING BALANCE	$ 65,667	$ 59,359		

CITY OF GLASCO, KANSAS

SEWER RESERVE FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Transfers In	$ -	$ -	$ -	$ -
Total Cash Receipts	-	-	$ -	$ -
EXPENDITURES:				
Capital Outlay	4,122	-	$ -	$ -
Total Expenditures	4,122	-	$ -	$ -
Receipts over (under) Expenditures	(4,122)	-		
UNENCUMBERED CASH, BEGINNING BALANCE	43,205	39,083		
UNENCUMBERED CASH, ENDING BALANCE	$ 39,083	$ 39,083		

CITY OF GLASCO, KANSAS

METER DEPOSIT FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual
CASH RECEIPTS:		
Meter deposits	$ 3,877	$ 2,000
Total Cash Receipts	3,877	2,000
CASH DISBURSEMENTS:		
Meter deposit refunds	606	2,513
Total Cash Disbursements	606	2,513
Receipts over (under) Disbursements	3,270	(513)
UNENCUMBERED CASH, BEGINNING BALANCE	4,600	7,870
UNENCUMBERED CASH, ENDING BALANCE	$ 7,870	$ 7,358

CITY OF GLASCO, KANSAS

MACHINERY RESERVE FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Transfers In	$ 10,000	$ -	$ -	$ -
Total Cash Receipts	10,000	-	$ -	$ -
EXPENDITURES:				
Capital Outlay	12,765	-	$ -	$ -
Total Expenditures	12,765	-	$ -	$ -
Receipts over (under) Expenditures	(2,765)	-		
UNENCUMBERED CASH, BEGINNING BALANCE	25,433	22,668		
UNENCUMBERED CASH, ENDING BALANCE	$ 22,668	$ 22,668		

CITY OF GLASCO, KANSAS

CAPITAL PROJECT FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2022

	2021 Actual	2022 Actual	2022 Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Grant Proceeds	$	$	$	$
Matching Funds				
Other	45,000	50,000		50,000
Total Cash Receipts	45,000	50,000	$	$ (50,000)
EXPENDITURES:				
Capital Outlays		10,800	$	$ (10,800)
Inspection Fees				
Administration	-	-		
Total Expenditures	-	10,800	$	$ (10,800)
Receipts over (under) Expenditures	45,000	39,200		
UNENCUMBERED CASH, BEGINNING BALANCE	-	45,000		
UNENCUMBERED CASH, ENDING BALANCE	$ 45,000	$ 84,200		