

CITY OF LINCOLN CENTER, KANSAS

Primary Government Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2017

CITY OF LINCOLN CENTER, KANSAS
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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Lincoln Center, Kansas**, as of and for the year ended December 31, 2017 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

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

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matters discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of **City of Lincoln Center, Kansas** as of December 31, 2017, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of **City of Lincoln Center, Kansas** as of December 31, 2017, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, and summary of regulatory basis receipts and disbursements – agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2016 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2016 basic financial statement upon which we rendered an unmodified opinion dated July 10, 2017. The 2016 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>. Such 2016 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 2016 basic financial statement. The 2016 comparative information was subjected to the auditing procedures applied in the audit of the 2016 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 2016 basic financial statement or to the 2016 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 2016 comparative information is fairly stated in all material respects in relation to the 2016 basic financial statement as a whole, on the basis of accounting described in Note 1.

Adams, Brown, Beran & Ball, Chartered

ADAMS, BROWN, BERAN & BALL, CHTD.

Certified Public Accountants

August 13, 2018

CITY OF LINCOLN CENTER, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2017

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds							
General Fund	\$ 482,878	-	814,507	800,247	497,138	181,987	679,125
Special Purpose Funds							
Employee Benefits Fund	25,056	-	30,812	29,436	26,432	-	26,432
Library Fund	49	-	42,910	41,500	1,459	-	1,459
Special Highway Fund	73,302	-	32,924	46,447	59,779	-	59,779
Special Liability Fund	127,284	-	2,086	6,238	123,132	-	123,132
Special Parks and Recreation Fund	14,396	-	2,589	14,966	2,019	-	2,019
Municipal Equipment Reserve Fund	124,270	-	30,697	18,000	136,967	-	136,967
Bond and Interest Fund							
Bond and Interest Fund	16,675	-	59,352	35,970	40,057	-	40,057
Capital Project Fund							
Power Plant Projects Fund	-	-	941,100	946,100	(5,000)	5,000	-
Business Funds							
Electric Utility Fund	1,381,925	-	1,939,809	1,702,334	1,619,400	68,339	1,687,739
Electric Utility Reserve Fund	-	-	50,000	-	50,000	-	50,000
Water Utility Fund	411,367	-	274,106	241,527	443,946	5,406	449,352
Water Utility Reserve Fund	-	-	30,000	-	30,000	-	30,000
Sewer Utility Fund	212,885	-	110,823	145,420	178,288	2,460	180,748
Sewer Utility Reserve Fund	-	-	15,000	-	15,000	-	15,000
Solid Waste Fund	11,020	-	100,533	99,961	11,592	-	11,592
Trust Fund							
Cemetery Trust Fund	62,255	-	305	-	62,560	-	62,560
Total Primary Government (Excluding Agency Funds)	<u>\$ 2,943,362</u>	<u>-</u>	<u>4,477,553</u>	<u>4,128,146</u>	<u>3,292,769</u>	<u>263,192</u>	<u>3,555,961</u>
Composition of Cash							
				Certificates of Deposit		\$	50,000
				Money Market and Savings Accounts			953,380
				Checking Accounts			2,587,353
				Petty Cash and Cash on Hand			500
				Total Cash			3,591,233
				Agency Funds per Schedule 3			(35,272)
				Total Primary Government (Excluding Agency Funds)	\$		<u>3,555,961</u>

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

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2017

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the reported amount of unencumbered cash balances and accounts payable during the reporting period. Actual results could differ from those estimates.

Financial Reporting Entity

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

Lincoln Port Authority

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

Lincoln Housing Authority

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

Lincoln Carnegie Library

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

The City is the primary government as defined in GASB #61. The City council is elected by the public. The council has the authority to make decisions, levy taxes, influence operations and has the primary accountability in fiscal matters.

Basis of Presentation – Fund Accounting

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

The following types of funds comprise the financial activities of the City for the year ended December 31, 2017.

CITY OF LINCOLN CENTER, KANSAS
Notes to Financial Statement
December 31, 2017

Regulatory Basis Fund Types

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

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

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

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

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

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

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

Basis of Accounting

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

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

Departure From Accounting Principles Generally Accepted in the United States of America

The basis of accounting described above results in a financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do 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. Capital assets that account for the land,

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2017

buildings, and equipment owned by the City are not presented in the financial statement. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, and temporary notes are not presented in the financial statement.

Property Tax Calendar

Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Property taxes are collected and remitted to the County Treasurer. Taxes levied annually on November 1st are due one-half by December 20th and one-half by May 10th. Major tax distributions are made in the months of December through July. Lien dates for personal property are in March and August and lien dates for real property are in September. Taxes are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

Restricted Assets

Restricted cash balances are reported in various funds that are legally restricted for specified uses such as the payment of debt service and fiscal fees on long-term debt and for expenditures approved in federal and state grant contracts. Also, cash is restricted in the trust and agency funds of the City for special purposes.

Reimbursements

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

NOTE 2 – BUDGETARY INFORMATION

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

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

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2017

expenditures compared to legally budgeted receipts and expenditures.

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

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose fund: Municipal Equipment Reserve Fund.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

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

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

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

Concentration of Credit Risk

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City does not use "peak periods". All deposits were legally secured at December 31, 2017.

At December 31, 2017, the City's carrying amount of deposits was \$3,591,233 and the bank balance was \$3,639,381. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$500,000 was covered by federal depository insurance and \$3,139,381 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2017

Custodial Credit Risk – Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The City had no investments at December 31, 2017.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Lincoln Center, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2017 were as follows:

From	To	Regulatory Authority	Amount
General Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117	\$ 30,000
Electric Utility Fund	General Fund	K.S.A. 12-825d	125,000
Sewer Utility Fund	General Fund	K.S.A. 12-825d	15,000
Solid Waste Fund	General Fund	K.S.A. 12-825d	2,000
Water Utility Fund	General Fund	K.S.A. 12-825d	30,000
Municipal Equipment Reserve Fund	General Fund	Resolution 17-07	18,000
Sewer Utility Fund	Sewer Utility Reserve Fund	K.S.A. 12-825d	15,000
Electric Utility Fund	Electric Utility Reserve Fund	K.S.A. 12-825d	50,000
Water Utility Fund	Water Utility Reserve Fund	K.S.A. 12-825d	30,000
Power Plant Projects Fund	Bond and Interest Fund	Bond Agreement	24,245

NOTE 5 – CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures to Date
Power Plant Improvements	\$ 946,100	921,855

NOTE 6 – LITIGATION

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

NOTE 7 – RISK MANAGEMENT

City of Lincoln Center, Kansas is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has been unable to obtain commercial insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other public entities in the States of Kansas and Missouri to participate in the Midwest Public Risk Pool (MPR), a public entity risk pool currently operating as a common risk management and insurance program for 196 participating members. The agreement to participate provides that MPR will be self-sustaining through member premiums and will reinsure through

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2017

commercial companies for property claims in excess of \$300,000 and liability claims in excess of \$500,000 for each insured event. During 2017, the City contributed \$39,735 to the fund for this insurance coverage. Additional premiums may be due if total claims for the pool are different than what has been anticipated by MPR management. The City carries commercial insurance for property, general liability, crime, automobile, cyber and fidelity bond coverage.

The City has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust (KMIT), a public entity risk pool currently operating as a common risk management and insurance program for 160 participating members. The agreement to participate provides that KMIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$500,000 for each insured event. During 2017, the City contributed \$9,449 to the fund for this insurance coverage. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management.

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

NOTE 8 – GRANTS AND SHARED REVENUES

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

NOTE 9 – OPERATING LEASES

On September 12, 2014, **City of Lincoln Center, Kansas** entered into a lease agreement with Pitney Bowes to lease a postage machine. The agreement calls for monthly payments of \$48 for 60 months. Payments totaling \$582 were made in 2017. Future scheduled payments to maturity are as follows:

Year	Amount
2018	\$ 582
2019	436

NOTE 10 – DEFERRED COMPENSATION PLAN

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

NOTE 11 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2017

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

Contributions

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium for the period January 1, 2017 through September 30, 2017 for the Death and Disability Program) and the statutory contribution rate was 8.46% for the fiscal year ended December 31, 2017. Contributions to the pension plan from the City were \$40,068 for the year ended December 31, 2017.

Net Pension Liability

At December 31, 2017, the City's proportionate share of the collective net pension liability reported by KPERS was \$362,302. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. 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.

NOTE 12 – OTHER POST EMPLOYMENT BENEFITS

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

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2017

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.

NOTE 13 – COMPENSATED ABSENCES

Vacation

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

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

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

Sick Leave

The City's policy for sick leave permits full-time employees to earn sick leave at the rate of 8 hours per full month of service up to a maximum of 480 hours. Half-time employees shall earn sick leave at the rate of four hours per month of employment. For those employees who have attained and maintained a maximum accumulation of sick leave for the preceding year or upon termination, the City will pay them 25% of their accumulated sick leave at their current rate of pay. The potential liability for sick leave at December 31, 2017 was \$46,261. This is not reflected in the financial statement.

Comp Time

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

NOTE 14 – LONG-TERM DEBT

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

General Obligation Bonds

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

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

KDHE Revolving Loan

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

CITY OF LINCOLN CENTER, KANSAS

Notes to Financial Statement

December 31, 2017

Changes in long-term liabilities for the City for the year ended December 31, 2017, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2008	4.00% - 5.50%	11/01/2008	\$ 360,000	2024	\$ 225,000	-	25,000	200,000	10,970
Series 2017	3.20%	3/29/2017	600,000	2032	-	600,000	-	600,000	-
KDHE Loan									
Water Pollution Control Loan	3.14%	09/26/2000	699,705	2024	318,560	-	37,980	280,580	9,707
Total Contractual Indebtedness					\$ 543,560	600,000	62,980	1,080,580	20,677

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

		YEAR							
		2018	2019	2020	2021	2022	2023 - 2027	2028 - 2032	Total
Principal									
	General Obligation Bonds	\$ 59,000	58,000	59,000	65,000	66,000	261,000	232,000	800,000
	KDHE Loan	39,278	40,621	42,010	43,446	44,931	70,294	-	280,580
Total Principal		98,278	98,621	101,010	108,446	110,931	331,294	232,000	1,080,580
Interest									
	General Obligation Bonds	36,733	26,554	24,482	22,103	19,407	58,654	19,104	207,037
	KDHE Loan	8,504	7,261	5,974	4,644	3,268	2,220	-	31,871
Total Interest		45,237	33,815	30,456	26,747	22,675	60,874	19,104	238,908
Total Principal and Interest		\$ 143,515	132,436	131,466	135,193	133,606	392,168	251,104	1,319,488

CITY OF LINCOLN CENTER, KANSAS

Regulatory-Required Supplementary Information

CITY OF LINCOLN CENTER, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds					
General Fund	\$ 1,196,562	-	1,196,562	800,247	(396,315)
Special Purpose Funds					
Employee Benefits Fund	53,300	-	53,300	29,436	(23,864)
Library Fund	41,500	-	41,500	41,500	-
Special Highway Fund	87,718	-	87,718	46,447	(41,271)
Special Liability Fund	129,500	-	129,500	6,238	(123,262)
Special Parks and Recreation Fund	14,978	-	14,978	14,966	(12)
Bond and Interest Fund					
Bond and Interest Fund	56,255	-	56,255	35,970	(20,285)
Business Funds					
Electric Utility Fund	3,456,200	-	3,456,200	1,702,334	(1,753,866)
Water Utility Fund	440,000	-	440,000	241,527	(198,473)
Sewer Utility Fund	213,460	-	213,460	145,420	(68,040)
Solid Waste Fund	105,000	-	105,000	99,961	(5,039)

CITY OF LINCOLN CENTER, KANSAS

General Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2017

(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

			Current Year		Variance
		Prior Year			Over
		Actual	Actual	Budget	(Under)
Receipts					
Taxes and Shared Revenues					
Ad Valorem Property	\$	155,413	152,605	157,767	(5,162)
Delinquent		2,588	4,807	1,000	3,807
Motor Vehicle		24,903	31,955	29,900	2,055
Recreational Vehicle		335	339	385	(46)
Local Alcohol Liquor		2,641	2,589	2,941	(352)
County Sales		58,883	64,249	90,000	(25,751)
City Sales		149,766	169,774	155,000	14,774
Intangible Tax		11,882	11,768	10,287	1,481
Connecting Links		750	750	750	-
In Lieu of Taxes		780	920	1,000	(80)
Weed Abatement Fees		998	1,519	1,000	519
Franchise Fees		23,140	26,727	35,000	(8,273)
Licenses, Fees and Permits		3,155	3,660	5,321	(1,661)
Interest		5,351	7,792	7,000	792
Fines and Fees		1,447	1,772	2,500	(728)
Cemetery Lots		800	500	3,500	(3,000)
Rentals and Leases		12,372	24,409	15,000	9,409
Airport Leases		6,675	6,675	8,000	(1,325)
Gifts and Bequests		1,000	1,000	1,000	-
Miscellaneous		4,891	5,259	20,000	(14,741)
Donations		-	10,600	-	10,600
Reimbursed Expenses		-	32,408	-	32,408
Pool Receipts and Fees		6,682	10,002	9,000	1,002
Recreation Fees		48,740	55,776	55,000	776
Transfers In		172,000	190,000	173,000	17,000
Neighborhood Revitalization Rebate		(3,543)	(3,348)	(3,351)	3
Total Receipts	\$	691,649	814,507	781,000	33,507

CITY OF LINCOLN CENTER, KANSAS

General Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2017

(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Prior Year Actual	Current Year		Variance Over (Under)
			Actual	Budget	
Expenditures					
General Administrative	\$	95,058	92,578	235,000	(142,422)
Public Safety					
Fire Department		16,133	186,762	45,000	141,762
Police Department		150,443	150,483	220,000	(69,517)
Recreation					
Park and Pool Department		78,394	84,945	215,500	(130,555)
Recreation		53,985	78,348	80,000	(1,652)
Street Lighting		8,278	3,474	42,000	(38,526)
Street Department		136,719	138,328	240,062	(101,734)
Cemetery		23,405	19,109	50,000	(30,891)
Airport Appropriations		15,000	15,000	15,000	-
Weed Control		2,204	654	9,000	(8,346)
Sales Tax		472	566	-	566
Transfers Out		63,000	30,000	45,000	(15,000)
Total Expenditures		643,091	800,247	<u>1,196,562</u>	<u>(396,315)</u>
Receipts Over (Under) Expenditures		48,558	14,260		
Unencumbered Cash - Beginning		<u>434,320</u>	<u>482,878</u>		
Unencumbered Cash - Ending	\$	<u><u>482,878</u></u>	<u><u>497,138</u></u>		

CITY OF LINCOLN CENTER, KANSAS
Employee Benefits Fund

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2017

(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 24,287	25,425	26,283	(858)
Delinquent	370	745	200	545
Motor Vehicle	3,877	4,994	4,672	322
Recreational Vehicle	52	53	60	(7)
In Lieu of Taxes	122	153	150	3
Other	1,350	-	-	-
Neighborhood Revitalization Rebate	(554)	(558)	(558)	-
Total Receipts	29,504	30,812	<u>30,807</u>	<u>5</u>
Expenditures				
Employee Benefits	28,614	29,436	<u>53,300</u>	<u>(23,864)</u>
Receipts Over (Under) Expenditures	890	1,376		
Unencumbered Cash - Beginning	<u>24,166</u>	<u>25,056</u>		
Unencumbered Cash - Ending	\$ <u>25,056</u>	<u>26,432</u>		

CITY OF LINCOLN CENTER, KANSAS

Library Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2017

(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 32,171	35,794	37,005	(1,211)
Delinquent	539	1,001	200	801
Motor Vehicle	5,156	6,614	6,189	425
Recreational Vehicle	69	70	80	(10)
In Lieu of Taxes	162	216	150	66
Neighborhood Revitalization Rebate	(733)	(785)	(786)	1
Total Receipts	37,364	42,910	<u>42,838</u>	<u>72</u>
Expenditures				
Appropriations	36,700	41,500	<u>41,500</u>	<u>-</u>
Receipts Over (Under) Expenditures	664	1,410		
Unencumbered Cash - Beginning	<u>(615)</u>	<u>49</u>		
Unencumbered Cash - Ending	\$ <u>49</u>	<u>1,459</u>		

CITY OF LINCOLN CENTER, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
State Gasoline Tax	\$ 33,251	32,924	32,860	64
Expenditures				
Personal Services	-	15,486	10,000	5,486
Commodities	16,587	30,961	77,718	(46,757)
Total Expenditures	16,587	46,447	87,718	(41,271)
Receipts Over (Under) Expenditures	16,664	(13,523)		
Unencumbered Cash - Beginning	56,638	73,302		
Unencumbered Cash - Ending	\$ 73,302	59,779		

CITY OF LINCOLN CENTER, KANSAS
Special Liability Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended December 31, 2017

(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 1,505	1,750	1,809	(59)
Delinquent	36	51	25	26
Motor Vehicle	244	309	289	20
Recreational Vehicle	3	3	4	(1)
In Lieu of Taxes	8	11	15	(4)
Neighborhood Revitalization Rebate	(34)	(38)	(38)	-
Total Receipts	1,762	2,086	2,104	(18)
Expenditures				
Contractual Services	-	6,238	129,500	(123,262)
Receipts Over (Under) Expenditures	1,762	(4,152)		
Unencumbered Cash - Beginning	125,522	127,284		
Unencumbered Cash - Ending	\$ 127,284	123,132		

CITY OF LINCOLN CENTER, KANSAS
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Local Alcohol Liquor	\$ 2,641	2,589	2,941	(352)
Expenditures				
Contractual Services	-	-	1,000	(1,000)
Commodities	-	-	2,000	(2,000)
Capital Outlay	-	14,966	11,978	2,988
Total Expenditures	-	14,966	14,978	(12)
Receipts Over (Under) Expenditures	2,641	(12,377)		
Unencumbered Cash - Beginning	11,755	14,396		
Unencumbered Cash - Ending	\$ 14,396	2,019		

CITY OF LINCOLN CENTER, KANSAS
Municipal Equipment Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 63,000	30,000
Interest	324	697
Total Receipts	<u>63,324</u>	<u>30,697</u>
Expenditures		
Capital Outlay	5,170	-
Transfers Out	<u>-</u>	<u>18,000</u>
Total Expenditures	<u>5,170</u>	<u>18,000</u>
Receipts Over (Under) Expenditures	58,154	12,697
Unencumbered Cash - Beginning	<u>66,116</u>	<u>124,270</u>
Unencumbered Cash - Ending	<u>\$ 124,270</u>	<u>136,967</u>

CITY OF LINCOLN CENTER, KANSAS

Bond and Interest Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2017

(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 317	324	335	(11)
Delinquent	6	10	-	10
Motor Vehicle	51	65	60	5
Recreational Vehicle	1	1	1	-
Special Assessments	33,063	34,490	36,000	(1,510)
Interest	263	224	300	(76)
Neighborhood Revitalization Rebate	(6)	(7)	(7)	-
Transfers In	-	24,245	-	24,245
Total Receipts	33,695	59,352	36,689	22,663
Expenditures				
Principal Payments	20,000	25,000	25,000	-
Interest Payments	11,770	10,970	10,970	-
Cash Basis Reserve	-	-	20,285	(20,285)
Total Expenditures	31,770	35,970	56,255	(20,285)
Receipts Over (Under) Expenditures	1,925	23,382		
Unencumbered Cash - Beginning	14,750	16,675		
Unencumbered Cash - Ending	\$ 16,675	40,057		

CITY OF LINCOLN CENTER, KANSAS
Power Plant Projects Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Aid	\$ -	341,100
Bond Proceeds	-	600,000
Total Receipts	-	941,100
Expenditures		
Capital Outlay	-	921,855
Transfers Out	-	24,245
Total Expenditures	-	946,100
Receipts Over (Under) Expenditures	-	(5,000)
Unencumbered Cash - Beginning	-	-
Unencumbered Cash - Ending	\$ -	(5,000)

CITY OF LINCOLN CENTER, KANSAS
Electric Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Sales to Customers	\$ 1,930,118	1,844,448	2,502,500	(658,052)
Other Charges	20,845	29,804	30,000	(196)
Sales Tax	58,376	55,942	73,000	(17,058)
Interest	6,601	9,074	6,000	3,074
Miscellaneous	127	541	5,000	(4,459)
Total Receipts	<u>2,016,067</u>	<u>1,939,809</u>	<u>2,616,500</u>	<u>(676,691)</u>
Expenditures				
Production	1,234,652	1,250,950	2,860,000	(1,609,050)
Distribution	160,404	168,086	250,000	(81,914)
General Administrative	49,404	48,866	83,200	(34,334)
Sales Tax	58,491	59,173	68,000	(8,827)
Meter Deposit Interest	160	259	20,000	(19,741)
Transfers Out	125,000	175,000	175,000	-
Total Expenditures	<u>1,628,111</u>	<u>1,702,334</u>	<u>3,456,200</u>	<u>(1,753,866)</u>
Receipts Over (Under) Expenditures	387,956	237,475		
Unencumbered Cash - Beginning	993,803	1,381,925		
Prior Year Cancelled Encumbrances	<u>166</u>	<u>-</u>		
Unencumbered Cash - Ending	<u>\$ 1,381,925</u>	<u>1,619,400</u>		

CITY OF LINCOLN CENTER, KANSAS
Electric Utility Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

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

CITY OF LINCOLN CENTER, KANSAS

Water Utility Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2017

(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Sales to Customers	\$ 243,598	247,369	301,000	(53,631)
Other Charges	7,185	14,435	10,000	4,435
Water Protection Fee	1,089	1,110	3,000	(1,890)
Interest	2,013	2,557	3,000	(443)
Rentals and Leases	8,366	8,012	10,000	(1,988)
Miscellaneous	471	623	2,000	(1,377)
Total Receipts	<u>262,722</u>	<u>274,106</u>	<u>329,000</u>	<u>(54,894)</u>
Expenditures				
Production	43,092	31,375	151,000	(119,625)
Distribution	104,294	105,494	150,000	(44,506)
General Administrative	41,693	42,472	69,000	(26,528)
Water Protection and Clean Drinking	2,109	2,151	6,000	(3,849)
Meter Deposit Interest	20	35	4,000	(3,965)
Transfers Out	30,000	60,000	60,000	-
Total Expenditures	<u>221,208</u>	<u>241,527</u>	<u>440,000</u>	<u>(198,473)</u>
Receipts Over (Under) Expenditures	41,514	32,579		
Unencumbered Cash - Beginning	369,772	411,367		
Prior Year Cancelled Encumbrances	<u>81</u>	<u>-</u>		
Unencumbered Cash - Ending	<u>\$ 411,367</u>	<u>443,946</u>		

CITY OF LINCOLN CENTER, KANSAS
Water Utility Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

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

CITY OF LINCOLN CENTER, KANSAS

Sewer Utility Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2017

(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Sewer Service Charges	\$ 110,153	109,684	120,600	(10,916)
Miscellaneous Rentals	278	1,139	400	739
Total Receipts	<u>110,431</u>	<u>110,823</u>	<u>121,000</u>	<u>(10,177)</u>
Expenditures				
Personal Services	51,915	51,923	70,000	(18,077)
Contractual Services	7,944	6,753	20,000	(13,247)
Commodities	6,519	8,284	15,000	(6,716)
Capital Outlay	-	-	30,000	(30,000)
Debt Service	48,460	48,460	48,460	-
Transfers Out	15,000	30,000	30,000	-
Total Expenditures	<u>129,838</u>	<u>145,420</u>	<u>213,460</u>	<u>(68,040)</u>
Receipts Over (Under) Expenditures	(19,407)	(34,597)		
Unencumbered Cash - Beginning	<u>232,292</u>	<u>212,885</u>		
Unencumbered Cash - Ending	\$ <u>212,885</u>	<u>178,288</u>		

CITY OF LINCOLN CENTER, KANSAS
Sewer Utility Reserve Fund

Schedule of Receipts and Expenditures
 Regulatory Basis

For the Year Ended December 31, 2017

(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

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

CITY OF LINCOLN CENTER, KANSAS
Solid Waste Fund

Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended December 31, 2017

(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Trash Charges	\$ 96,808	100,533	105,500	(4,967)
Expenditures				
Contractual Services	94,410	97,961	102,000	(4,039)
Transfers Out	2,000	2,000	3,000	(1,000)
Total Expenditures	96,410	99,961	105,000	(5,039)
Receipts Over (Under) Expenditures	398	572		
Unencumbered Cash - Beginning	10,622	11,020		
Unencumbered Cash - Ending	\$ 11,020	11,592		

CITY OF LINCOLN CENTER, KANSAS
Cemetery Trust Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year Actual	Current Year Actual
Receipts		
Interest	\$ 310	305
Expenditures	-	-
Receipts Over (Under) Expenditures	310	305
Unencumbered Cash - Beginning	61,945	62,255
Unencumbered Cash - Ending	\$ 62,255	62,560

CITY OF LINCOLN CENTER, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2017

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Section 125 Clearing Fund	\$ 744	1,200	1,175	769
Meter Deposit Fund	34,038	10,020	9,555	34,503
Total Agency Funds	\$ 34,782	11,220	10,730	35,272