

CITY OF FLORENCE, KANSAS
FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2020

CITY OF FLORENCE, KANSAS
CITY OF THE SECOND CLASS
For the Year Ended December 31, 2020

William Harris, Mayor

CITY COUNCIL

Matthew Williams

Dan Ludwig

Jeanie Meirowsky

Mary Shipman

CITY OFFICERS

Dana Gayle
Clerk

Randy Pankratz
Attorney

Mary Jane Grimmett
Treasurer

Mark Slater
Fire Chief

Terry Britton
City Superintendent

CITY OF FLORENCE, KANSAS

For the Year Ended December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Florence, Kansas 66851

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Florence, Kansas, a Municipality as of and for the year ended December 31, 2020 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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 of the financial statement, the financial statement is prepared by the City of Florence, 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.

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Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Florence, Kansas as of December 31, 2020, 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 Florence, Kansas as of December 31, 2020, 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 2020 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 disbursements-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented additional analysis and are not a required part of the 2020 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 2020 basic financial statement. The 2020 information has been subjected to the auditing procedures applied in the audit of the 2020 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 2020 basic financial statement or to the 2020 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 2020 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Florence, Kansas as of and for the year ended December 31, 2019 (not presented herein), and have issued our report thereon dated July 2, 2020, which contained an unmodified opinion on the basic financial statement. The 2019 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://www.admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2019 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 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 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 2019 basic financial statement or to the 2019 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 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2019, on the basis of accounting described in Note 1.

Swindoll, Janzen, Hawk & Loyd, LLC

Swindoll, Janzen, Hawk & Loyd, LLC
McPherson, Kansas

June 14, 2021

CITY OF FLORENCE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH**Regulatory Basis**

For the Year Ended December 31, 2020

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUND:						
General Fund	\$ (57,709)	\$ 385,346	\$ 319,438	\$ 8,199	\$ 1,626	\$ 9,825
SPECIAL PURPOSE FUNDS:						
Library Fund	480	27,993	28,173	300	-	300
Special Parks and Recreation Fund	195	25	-	220	-	220
Rural Fire Fund	22,477	3,660	1,027	25,110	-	25,110
Special Highway Fund	120,016	11,358	14,113	117,261	-	117,261
Fire Special Fund	564	16,974	7,472	10,066	-	10,066
Community Building Fund	4,019	-	2,344	1,675	-	1,675
Total Special Purpose Funds	147,751	60,010	53,129	154,632	-	154,632
CAPITAL PROJECTS FUNDS:						
Equipment Reserve Fund	36,715	4	9,391	27,328	-	27,328
Capital Improvement Fund	67,870	-	15,937	51,933	-	51,933
Total Capital Projects Funds	104,585	4	25,328	79,261	-	79,261
BUSINESS FUNDS:						
Sewer Utility Fund	(5,496)	46,970	38,299	3,175	37	3,212
Solid Waste Utility Fund	70,357	119,978	122,648	67,687	85	67,772
Water Utility Fund	76,525	123,689	169,146	31,068	2,038	33,106
Sewer Reserve Fund	94,908	-	-	94,908	-	94,908
Solid Waste Reserve Fund	35,122	-	-	35,122	-	35,122
Water Reserve Fund	42,894	-	-	42,894	-	42,894
Total Business Funds	314,310	290,637	330,093	274,854	2,160	277,014
TRUST FUND:						
Special Law Enforcement Trust Fund	1,372	-	115	1,257	-	1,257
Total Reporting Entity (Excluding Agency Funds)	\$ 510,309	\$ 735,997	\$ 728,103	\$ 518,203	\$ 3,786	\$ 521,989
COMPOSITION OF CASH:						
Petty Cash - City Clerk						\$ 200
Checking Accounts - Cottonwood Valley Bank						268,517
Savings Accounts - Cottonwood Valley Bank						11,306
Certificate of Deposit - Cottonwood Valley Bank						241,966
Total Cash						521,989
Less Agency Funds per Schedule 3						-
Total Reporting Entity (Excluding Agency Funds)						\$ 521,989

CITY OF FLORENCE, KANSAS
NOTES TO FINANCIAL STATEMENT
For the Year Ended December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

The City of Florence is a municipal corporation governed by an elected five-member council. The regulatory financial statement presents the City of Florence (the municipality). In addition to the primary government, the City has two related municipal entities, their financial activities are not, however, included in the accompanying financial statement.

Housing Authority. The City of Florence Housing Authority operates the City's housing projects. The housing authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City. Financial statements can be obtained by contacting the Housing Authority.

Library Board. The City of Florence Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. Complete financial records for the Library Board may be reviewed at the administrative offices of the entity.

(b) 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 regulatory receipt 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 acquisition or construction of major capital facilities or equipment.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(c) Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The *Kansas Municipal Audit and Accounting Guide* (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.

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts 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. There were no such budget amendments for the year 2020.

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

A legal operating budget is not required for Capital Project Funds, Agency Funds, Trust Funds and certain Special Purpose Funds as noted in the presentation of the appropriate Schedule 2.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(e) 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 the KMAAG regulatory basis of accounting.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

According to K.S.A. 79-2935 expenditures should not exceed budgeted limits. The General Fund expenditures exceeded budget at December 31, 2020 by \$44,966.

Interest was not paid or credited on utility deposits in 2020 as required by K.S.A. 12-822.

Depositories were not designated for all public monies, and this action recorded in the minutes as required in K.S.A. 9-1401.

K.S.A. 12-1608 requires financial statements be published quarterly. This was not done timely for three quarters of 2020.

3. DEPOSITS AND INVESTMENTS

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 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. All deposits were legally secured at December 31, 2020.

At December 31, 2020, the City's carrying amount of deposits was \$521,789 and the bank balance was \$538,918. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance and the remaining \$288,918 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. LONG-TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2020, 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
KDHE Loan	4.77%	02-01-03	\$ 155,316	08-01-23	\$ 40,234	\$ -	\$ 9,359	\$ 30,875	\$ 1,809
Trash Truck Lease Purchase	4.50%	02-25-19	83,000	02-25-24	71,702	-	15,666	56,036	2,965
Total Long-Term Debt					<u>\$ 111,936</u>	<u>\$ -</u>	<u>\$ 25,025</u>	<u>\$ 86,911</u>	<u>\$ 4,774</u>

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

	Year				
	2021	2022	2023	2024	Total
PRINCIPAL:					
KDHE Loan	\$ 9,811	\$ 10,284	\$ 10,780	\$ -	\$ 30,875
Trash Truck Lease Purchase	<u>16,383</u>	<u>17,132</u>	<u>17,916</u>	<u>4,605</u>	<u>56,036</u>
TOTAL PRINCIPAL	<u>26,194</u>	<u>27,416</u>	<u>28,696</u>	<u>4,605</u>	<u>86,911</u>
INTEREST:					
KDHE Loan	1,357	884	387	-	2,628
Trash Truck Lease Purchase	<u>2,248</u>	<u>1,498</u>	<u>714</u>	<u>52</u>	<u>4,512</u>
TOTAL INTEREST	<u>3,605</u>	<u>2,382</u>	<u>1,101</u>	<u>52</u>	<u>7,140</u>
TOTAL PRINCIPAL AND INTEREST	<u>\$ 29,799</u>	<u>\$ 29,798</u>	<u>\$ 29,797</u>	<u>\$ 4,657</u>	<u>\$ 94,051</u>

5. DEFINED BENEFIT PENSION PLAN

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

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

5. DEFINED BENEFIT PENSION PLAN (CONT.)

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.61% for the fiscal year ended December 31, 2020. Contributions to the pension plan from the City were \$16,584 for the year ended December 31, 2020.

Net Pension Liability. At December 31, 2020, the City's proportionate share of the collective net pension liability reported by KPERS was \$229,605. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. 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 statement.

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

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post Employment Benefits

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

(b) Death and Disability Other Post Employment Benefits

K.S.A. 74-4927, disabled members in KPERS receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2020.

(c) Other Employee Benefits

Vacation – Vacation leave may be accumulated and carried over to the next year. No vacation leave shall be taken until a new employee has completed one year of service.

Each permanent full-time employee will accrue vacation leave as follows:

<u>Year of Service</u>	<u>Per Year</u>
After 1 year	5 days
After 3 years	10 days
After 10 years	15 days

Amount of sick leave – Full-time employees earn sick leave after the initial probation period at the rate of 12 days per year with a maximum accumulation of 240 hours. On termination of employment an employee shall not be paid for accumulated sick leave.

7. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
Solid Waste Utility	General	K.S.A. 12-825d	\$ 20,000
Water Utility	General	K.S.A. 12-825d	60,000
Total			<u>\$ 80,000</u>

8. CLAIMS AND JUDGMENTS

The City participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. As of the date of this report, the grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the City.

The City is exposed to various risks of loss related to property loss; torts; theft of, damage to, and destruction of assets; errors and omissions; employee injuries and natural disasters. The City has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2019 to 2020 and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations the City is a party to various claims, legal actions and complaints. It is the opinion of the City's management and legal counsel that these matters are not anticipated to have a material financial impact on the City.

9. COVID-19 NOTE

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the City's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the City is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2021. Future potential impacts may include a decrease in certain revenues, reduced customer traffic and the temporary closure of operating hours of our offices.

As a result of COVID-19, the State of Kansas has received Coronavirus Relief Funds (CRF) under the Coronavirus Aid, Relief and Economic Security (CARES) Act. The CRF were passed through to the counties of Kansas through Strengthening People and Revitalizing Kansas (SPARK). SPARK's first round distribution was to local governments in the amount of \$400 million. The City received CRF in the amount of \$6,163 during 2020. The City is encouraged to share the CRF with local businesses within the City. The CRF are to be used to strengthen health, to allow the economy to reopen safely and to remain open. The goals are to be fair, impactful and timely. Additional information and updates on SPARK, the CARES Act and CRF, which includes audit requirements, can be found at <https://covid.ks.gov/>.

10. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

The City is in the process of dike certification that will be finished in 2021, with the approximate cost of the project to be estimated at \$86,545. The City paid \$32,102 of dike certification in 2020.

CITY OF FLORENCE, KANSAS
REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

CITY OF FLORENCE, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET**Regulatory Basis****(Budgeted Funds Only)****For the Year Ended December 31, 2020**

	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance - Over (Under)</u>
GENERAL FUND:					
General Fund	\$ 274,472	\$ -	\$ 274,472	\$ 319,438	\$ 44,966
SPECIAL PURPOSE FUNDS:					
Library Fund	11,823	-	11,823	11,370	(453)
Special Parks and Recreation Fund	296	-	296	-	(296)
Rural Fire Fund	30,665	-	30,665	1,027	(29,638)
Special Highway Fund	110,078	-	110,078	14,113	(95,965)
Community Building Fund	9,250	-	9,250	2,344	(6,906)
BUSINESS FUNDS:					
Sewer Utility Fund	63,857	-	63,857	38,299	(25,558)
Solid Waste Utility Fund	168,721	-	168,721	122,648	(46,073)
Water Utility Fund	228,797	-	228,797	169,146	(59,651)

CITY OF FLORENCE, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		
	<u>2019</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance -</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts				
Taxes -				
Ad valorem property tax	\$ 111,527	\$ 117,503	\$ 127,758	\$ (10,255)
Delinquent tax	9,372	7,108	1,000	6,108
Motor vehicle tax	15,757	17,151	17,105	46
Recreational vehicle tax	375	155	346	(191)
16/20M vehicle tax	76	593	77	516
Commercial vehicle tax	1,799	785	1,402	(617)
Watercraft tax	103	305	107	198
In lieu of tax	5,022	3,854	5,200	(1,346)
Local alcoholic liquor tax	49	25	76	(51)
Local sales tax	76,601	97,433	65,000	32,433
Total Taxes	220,681	244,912	218,071	26,841
Licenses and Permits -				
Utility franchise fees	19,752	20,442	21,500	(1,058)
Licenses and permits	923	1,052	800	252
Total Licenses and Permits	20,675	21,494	22,300	(806)
Fines, Forfeitures and Penalties -				
Police fines	230	1,623	12,000	(10,377)
Use of Money and Property -				
Interest received	853	606	2,000	(1,394)
Other -				
Miscellaneous	2,976	600	1,000	(400)
Ambulance	500	-	-	-
Cemetery	7,250	2,525	10,000	(7,475)
Parks	1,165	500	-	500
Swimming pool	2,799	3,050	2,500	550
Connecting Links	222	222	220	2
Donations	-	722	-	722
COVID relief revenue (SPARK)	-	6,163	-	6,163
Transfer from Water Utility Fund	-	60,000	-	60,000
Transfer from Solid Waste Utility Fund	-	20,000	-	20,000
Reimbursements	3,795	22,929	-	22,929
Total Other	18,707	116,711	13,720	102,991
Total Receipts	261,146	385,346	\$ 268,091	\$ 117,255

CITY OF FLORENCE, KANSAS

GENERAL FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	2019 Actual	2020		Variance - Over (Under)
		Actual	Budget	
Expenditures				
Administrative -				
Personal services	\$ 36,126	\$ 19,244	\$ 39,500	\$ (20,256)
Contractual services	26,249	73,609	17,000	56,609
Commodities	20,228	14,583	2,500	12,083
Capital outlay	2,096	9,299	6,000	3,299
Total Administrative	84,699	116,735	65,000	51,735
Cemetery -				
Personal services	1,384	1,343	8,100	(6,757)
Contractual services	13,210	10,965	10,400	565
Commodities	9,619	(369)	500	(869)
Total Cemetery	24,213	11,939	19,000	(7,061)
Police -				
Personal services	17,917	17,705	33,000	(15,295)
Contractual services	5,054	1,015	-	1,015
Capital outlay	-	129	-	129
Total Police	22,971	18,849	33,000	(14,151)
Swimming pool -				
Personal services	12,767	15,023	10,000	5,023
Contractual services	5,987	3,769	-	3,769
Commodities	126	292	-	292
Capital outlay	551	(1,161)	5,000	(6,161)
Total Swimming pool	19,431	17,923	15,000	2,923
Parks and recreation -				
Personal services	16,579	12,678	8,200	4,478
Contractual services	3,399	4,057	3,800	257
Commodities	4,860	1,577	3,000	(1,423)
Total Parks and Recreation	24,838	18,312	15,000	3,312

CITY OF FLORENCE, KANSAS

GENERAL FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	2019 Actual	2020		Variance - Over (Under)
		Actual	Budget	
Expenditures (cont.)				
Streets -				
Personal services	\$ 25,868	\$ 28,343	\$ -	\$ 28,343
Contractual services	-	15,686	-	15,686
Commodities	10,844	6,702	-	6,702
Capital outlay	3,369	2,703	-	2,703
Total Streets	40,081	53,434	-	53,434
Fire -				
Contractual services	10,490	8,654	6,000	2,654
Commodities	5,099	2,434	4,000	(1,566)
Capital outlay	932	836	5,000	(4,164)
Total Fire	16,521	11,924	15,000	(3,076)
Other -				
Special utilities	10,882	-	17,000	(17,000)
Historical society	1,300	-	1,300	(1,300)
Dike	1,488	42,100	5,000	37,100
Pet tags	38	-	-	-
Employee benefits	72,827	20,775	40,000	(19,225)
Animal control	101	-	-	-
Ambulance	490	1,825	-	1,825
SPARK expenses	-	5,622	-	5,622
Cash forward	-	-	49,172	(49,172)
Total Other	87,126	70,322	112,472	(42,150)
Total Expenditures	319,880	319,438	\$ 274,472	\$ 44,966
Receipts Over (Under) Expenditures	(58,734)	65,908		
Unencumbered Cash, Beginning	1,025	(57,709)		
Unencumbered Cash, Ending	\$ (57,709)	\$ 8,199		

CITY OF FLORENCE, KANSAS

SPECIAL PURPOSE FUNDLIBRARY FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		
	<u>2019</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance -</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts				
Ad valorem property tax	\$ 8,724	\$ 9,142	\$ 9,940	\$ (798)
Delinquent tax	755	564	-	564
Motor vehicle tax	1,234	1,340	1,338	2
Recreational vehicle tax	30	12	27	(15)
16/20M vehicle tax	6	46	6	40
Commercial vehicle tax	140	61	110	(49)
Watercraft tax	8	25	8	17
USDA grant	-	16,803	-	16,803
Total Receipts	<u>10,897</u>	<u>27,993</u>	<u>\$ 11,429</u>	<u>\$ 16,564</u>
Expenditures				
Appropriation to Library Treasurer	10,451	11,370	\$ 11,373	\$ (3)
Insurance	214	-	400	(400)
Utilities	<u>68</u>	<u>-</u>	<u>50</u>	<u>(50)</u>
Total Expenditures Subject to Budget	<u>10,733</u>	<u>11,370</u>	<u>\$ 11,823</u>	<u>\$ (453)</u>
Expenditures Not Subject to Budget:				
Grant expenses	<u>-</u>	<u>16,803</u>		
Total Expenditures	<u>10,733</u>	<u>28,173</u>		
Receipts Over (Under) Expenditures	164	(180)		
Unencumbered Cash, Beginning	<u>316</u>	<u>480</u>		
Unencumbered Cash, Ending	<u>\$ 480</u>	<u>\$ 300</u>		

CITY OF FLORENCE, KANSAS

SPECIAL PURPOSE FUNDSPECIAL PARKS AND RECREATION FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	2019 Actual	2020		Variance - Over (Under)
		Actual	Budget	
Receipts				
Local alcoholic liquor tax	\$ 49	\$ 25	\$ 75	\$ (50)
Expenditures				
Commodities	-	-	\$ 296	\$ (296)
Receipts Over (Under) Expenditures	49	25		
Unencumbered Cash, Beginning	146	195		
Unencumbered Cash, Ending	\$ 195	\$ 220		

CITY OF FLORENCE, KANSAS

SPECIAL PURPOSE FUNDRURAL FIRE FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		
	<u>2019</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance -</u>
	<u>Actual</u>			<u>Over</u>
				<u>(Under)</u>
Receipts				
Contractual services	\$ 5,500	\$ -	\$ 2,600	\$ (2,600)
Contributions and other	760	3,660	500	3,160
Total Receipts	6,260	3,660	\$ 3,100	\$ 560
Expenditures				
Public safety	220	-	\$ -	\$ -
Capital outlay	8,028	1,027	28,000	(26,973)
Cash forward	-	-	2,665	(2,665)
Total Expenditures	8,248	1,027	\$ 30,665	\$ (29,638)
Receipts Over (Under) Expenditures	(1,988)	2,633		
Unencumbered Cash, Beginning	24,465	22,477		
Unencumbered Cash, Ending	\$ 22,477	\$ 25,110		

CITY OF FLORENCE, KANSAS

SPECIAL PURPOSE FUNDSPECIAL HIGHWAY FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	2019	2020		Variance - Over (Under)
	Actual	Actual	Budget	
Receipts				
State of Kansas - fuel tax	\$ 12,024	\$ 11,358	\$ 12,000	\$ (642)
Expenditures				
Street repair and maintenance	8,106	14,113	\$ 110,078	\$ (95,965)
Receipts Over (Under) Expenditures	3,918	(2,755)		
Unencumbered Cash, Beginning	116,098	120,016		
Unencumbered Cash, Ending	\$ 120,016	\$ 117,261		

CITY OF FLORENCE, KANSAS

SPECIAL PURPOSE FUNDFIRE SPECIAL FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUALRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	2019 Actual	2020 Actual
Receipts		
Grant income	\$ 1,935	\$ 5,436
Contributions and other	<u>10,803</u>	<u>11,538</u>
Total Receipts	<u>12,738</u>	<u>16,974</u>
Expenditures		
Operating expense	7,405	7,472
Capital outlay	<u>5,529</u>	<u>-</u>
Total Expenditures	<u>12,934</u>	<u>7,472</u>
Receipts Over (Under) Expenditures	(196)	9,502
Unencumbered Cash, Beginning	<u>760</u>	<u>564</u>
Unencumbered Cash, Ending	<u>\$ 564</u>	<u>\$ 10,066</u>

CITY OF FLORENCE, KANSAS

SPECIAL PURPOSE FUNDCOMMUNITY BUILDING FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	2019 Actual	2020		Variance - Over (Under)
		Actual	Budget	
Receipts				
Rent	\$ 2,595	\$ -	\$ 2,500	\$ (2,500)
Insurance proceeds	42,125	-	-	-
Total Receipts	44,720	-	\$ 2,500	\$ (2,500)
Expenditures				
Personal services	1,044	-	\$ 1,000	\$ (1,000)
Contracted services	36,393	2,344	4,953	(2,609)
Capital outlay	55,667	-	-	-
Cash forward	-	-	3,297	(3,297)
Total Expenditures	93,104	2,344	\$ 9,250	\$ (6,906)
Receipts Over (Under) Expenditures	(48,384)	(2,344)		
Unencumbered Cash, Beginning	52,403	4,019		
Unencumbered Cash, Ending	\$ 4,019	\$ 1,675		

CITY OF FLORENCE, KANSAS

CAPITAL PROJECT FUNDEQUIPMENT RESERVE FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUALRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts		
Interest income	\$ -	\$ 4
Expenditures		
Capital outlay	<u>16,040</u>	<u>9,391</u>
Receipts Over (Under) Expenditures	(16,040)	(9,387)
Unencumbered Cash, Beginning	<u>52,755</u>	<u>36,715</u>
Unencumbered Cash, Ending	<u>\$ 36,715</u>	<u>\$ 27,328</u>

CITY OF FLORENCE, KANSAS

CAPITAL PROJECT FUNDCAPITAL IMPROVEMENT FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUALRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts	\$ -	\$ -
Expenditures		
Capital outlay	<u>7,127</u>	<u>15,937</u>
Receipts Over (Under) Expenditures	(7,127)	(15,937)
Unencumbered Cash, Beginning	<u>74,997</u>	<u>67,870</u>
Unencumbered Cash, Ending	<u>\$ 67,870</u>	<u>\$ 51,933</u>

CITY OF FLORENCE, KANSAS

BUSINESS FUNDSEWER UTILITY FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	2019 Actual	2020		Variance - Over (Under)
		Actual	Budget	
Receipts				
Service fees	\$ 41,049	\$ 46,970	\$ 45,000	\$ 1,970
Expenditures				
Personal services	34,890	24,811	\$ 25,000	\$ (189)
Contractual services	13,588	9,783	15,000	(5,217)
Commodities	11,715	3,705	5,000	(1,295)
Miscellaneous	209	-	-	-
Cash forward	-	-	18,857	(18,857)
Total Expenditures	60,402	38,299	\$ 63,857	\$ (25,558)
Receipts Over (Under) Expenditures	(19,353)	8,671		
Unencumbered Cash, Beginning	13,857	(5,496)		
Unencumbered Cash, Ending	\$ (5,496)	\$ 3,175		

CITY OF FLORENCE, KANSAS

BUSINESS FUNDSOLID WASTE UTILITY FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		
	<u>2019</u>			<u>Variance -</u>
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over</u>
				<u>(Under)</u>
Receipts				
Service fees	\$ 93,593	\$ 96,281	\$ 90,000	\$ 6,281
Container rent	9,696	23,688	14,000	9,688
Other	60	9	1,000	(991)
	<u>103,349</u>	<u>119,978</u>	<u>\$ 105,000</u>	<u>\$ 14,978</u>
Total Receipts				
Expenditures				
Personal services	32,750	61,172	\$ -	\$ 61,172
Contractual services	8,733	5,672	95,000	(89,328)
Commodities	29,346	10,895	-	10,895
Capital outlay	15,884	6,279	-	6,279
Trash truck lease purchase payment	13,973	18,630	18,630	-
Transfer to General Fund	-	20,000	-	20,000
Cash forward	-	-	55,091	(55,091)
	<u>100,686</u>	<u>122,648</u>	<u>\$ 168,721</u>	<u>\$ (46,073)</u>
Total Expenditures				
Receipts Over (Under) Expenditures	2,663	(2,670)		
Unencumbered Cash, Beginning	<u>67,694</u>	<u>70,357</u>		
Unencumbered Cash, Ending	<u>\$ 70,357</u>	<u>\$ 67,687</u>		

CITY OF FLORENCE, KANSAS

BUSINESS FUNDWATER UTILITY FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		<u>2020</u>		
	<u>2019</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance - Over (Under)</u>
Receipts				
Service fees	\$ 119,829	\$ 117,882	\$ 140,000	\$ (22,118)
Late fees	7,446	5,807	-	5,807
Total Receipts	<u>127,275</u>	<u>123,689</u>	<u>\$ 140,000</u>	<u>\$ (16,311)</u>
Expenditures				
Personal services	44,991	38,797	\$ 30,000	\$ 8,797
Contractual services	29,087	40,627	10,000	30,627
Commodities	16,626	11,480	60,000	(48,520)
Capital outlay	2,992	7,074	-	7,074
KDHE loan principal	8,928	11,168	11,035	133
KDHE loan interest	2,240	-	-	-
Miscellaneous	683	-	-	-
Transfer to General Fund	-	60,000	-	60,000
Cash forward	-	-	117,762	(117,762)
Total Expenditures	<u>105,547</u>	<u>169,146</u>	<u>\$ 228,797</u>	<u>\$ (59,651)</u>
Receipts Over (Under) Expenditures	21,728	(45,457)		
Unencumbered Cash, Beginning	<u>54,797</u>	<u>76,525</u>		
Unencumbered Cash, Ending	<u>\$ 76,525</u>	<u>\$ 31,068</u>		

CITY OF FLORENCE, KANSAS

BUSINESS FUND

SEWER RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts	\$ -	\$ -
Expenditures		
Capital outlay	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>94,908</u>	<u>94,908</u>
Unencumbered Cash, Ending	<u><u>\$ 94,908</u></u>	<u><u>\$ 94,908</u></u>

CITY OF FLORENCE, KANSAS

BUSINESS FUND

SOLID WASTE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts		
Lease purchase proceeds	\$ 83,000	\$ -
Expenditures		
Capital outlay	<u>115,580</u>	<u>-</u>
Receipts Over (Under) Expenditures	(32,580)	-
Unencumbered Cash, Beginning	<u>67,702</u>	<u>35,122</u>
Unencumbered Cash, Ending	<u>\$ 35,122</u>	<u>\$ 35,122</u>

CITY OF FLORENCE, KANSAS

BUSINESS FUND

WATER RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts	\$ -	\$ -
Expenditures		
Capital outlay	<u>4,527</u>	<u>-</u>
Receipts Over (Under) Expenditures	(4,527)	-
Unencumbered Cash, Beginning	<u>47,421</u>	<u>42,894</u>
Unencumbered Cash, Ending	<u>\$ 42,894</u>	<u>\$ 42,894</u>

CITY OF FLORENCE, KANSAS

TRUST FUND

SPECIAL LAW ENFORCEMENT TRUST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019 Actual</u>	<u>2020 Actual</u>
Receipts	\$ -	\$ -
Expenditures		
Contract services	<u>75</u>	<u>115</u>
Receipts Over (Under) Expenditures	(75)	(115)
Unencumbered Cash, Beginning	<u>1,447</u>	<u>1,372</u>
Unencumbered Cash, Ending	<u>\$ 1,372</u>	<u>\$ 1,257</u>

CITY OF FLORENCE, KANSAS

AGENCY FUNDSCHEDULE OF RECEIPTS AND DISBURSEMENTSRegulatory Basis

For the Year Ended December 31, 2020

<u>Funds</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Meter Deposit Fund	\$ 19,739	\$ -	\$ 19,739	\$ -