

CITY OF MAIZE FINANCIAL REPORTING ENTITY, KANSAS

**FINANCIAL STATEMENT
DECEMBER 31, 2021**



**CITY OF MAIZE FINANCIAL REPORTING ENTITY
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DECEMBER 31, 2021**

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INDEPENDENT AUDITORS' REPORT

**Mayor and City Council
City of Maize, Kansas**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of the **City of Maize Financial Reporting Entity, Kansas**, as of and for the year ended **December 31, 2021**, and the related notes to the financial statement.

Adverse and Unmodified Opinions

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the **City of Maize Financial Reporting Entity, Kansas**, 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 accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the **City of Maize Financial Reporting Entity, Kansas**, as of **December 31, 2021**, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

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

**Mayor and City Council
City of Maize, Kansas**

Matter Giving Rise to Adverse Opinion on Accounting Principles Generally Accepted in the United State of America

As discussed in Note 1 of the financial statement, the financial statement is prepared by the **City of Maize Financial Reporting Entity, 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.

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.

**Mayor and City Council
City of Maize, Kansas**

- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the **City of Maize Financial Reporting Entity, Kansas'** internal control. According, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt the **City of Maize Financial Reporting Entity, Kansas'** ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual, schedule of regulatory basis cash receipts and expenditures-capital projects and schedule of regulatory basis cash receipts and cash disbursements-agency funds (Regulatory-Required Supplementary Information as listed in the table of contents) are presented for purposes of additional 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 accompanying supplementary information is fairly stated in all material respects in relation to the 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 State of America, the basis financial statement of the **City of Maize Financial Reporting Entity, Kansas**, as of and for the year ended December 31, 2020, and have issued our report thereon dated May 20, 2021, which contained an unmodified opinion on the basic financial statement.

**Mayor and City Council
City of Maize, Kansas**

The 2020 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: <https://admin.ks.gov/offices/oar/municipal-services>. The 2020 actual column (2020 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2020 (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 2020 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 2020 basic financial statement. The 2020 comparative information was 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 2020 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, 2020, on the basis of accounting described in Note 1.

BFR CPA, LLC

BFR CPA, LLC
June 15, 2022

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental							
General	\$ 1,234,465	\$ 0	\$ 5,613,998	\$ 4,676,825	\$ 2,171,638	\$ 25,239	\$ 2,196,877
Special Purpose Funds							
Consolidated Street	227,275	0	412,837	368,932	271,180	990	272,170
Capital Improvement	542,166	0	654,338	729,162	467,342	449,004	916,346
Maize Park Cemetery District	195,048	0	96,719	52,497	239,270	107	239,377
Equipment Reserve	22,665	0	384,638	346,743	60,560	71,669	132,229
Law Enforcement Training	22,345	0	13,105	9,857	25,593	0	25,593
Wastewater Reserve	340,149	0	124,430	131,318	333,261	11,946	345,207
Water Reserve	722,034	0	76,157	181,324	616,867	6,947	623,814
Water Bond Reserve	268,000	0	0	0	268,000	0	268,000
Wastewater Bond Reserve	147,800	0	0	0	147,800	0	147,800
Asset Forfeiture	4,165	0	0	0	4,165	0	4,165
Maize Public Building Commission	1,289	0	3,645,342	3,640,191	6,440	0	6,440
ARPA	0	0	376,487	0	376,487	0	376,487
Bond and Interest	14,576	0	2,626,552	2,568,738	72,390	0	72,390
Capital Projects	(1,374,682)	0	5,327,441	18,960,757	(15,007,998)	7,402,561	(7,605,437)
Business							
Wastewater Treatment	1,107,890	0	1,176,865	1,041,773	1,242,982	6,246	1,249,228
Water	1,319,850	0	1,460,242	1,032,246	1,747,846	8,060	1,755,906
	<u>\$ 4,795,035</u>	<u>\$ 0</u>	<u>\$ 21,989,151</u>	<u>\$ 33,740,363</u>	<u>\$ (6,956,177)</u>	<u>\$ 7,982,769</u>	<u>\$ 1,026,592</u>

Composition of Cash:

Checking	\$ 704,918
Money Market	319,033
Certificate of Deposit	71,133
	<u>1,095,084</u>
Agency Funds	(68,492)
	<u>\$ 1,026,592</u>

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

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

The City of Maize is a municipal corporation governed by an elected Mayor and five-member City Council. This regulatory financial statement presents the City of Maize and its related municipal entity. The related municipal entity is included in the City's reporting entity because it was established to benefit the city and/or its constituents.

Maize Public Building Commission

The Maize Public Building Commission performs functions related to the issuance and repayment of debt for the City. The governing body of the component unit is appointed by the governing body of the City. During the year ended December 31, 2021, the City of Maize made payments totaling \$237,559 to the Maize Public Building Commission for the purpose of debt service.

The Maize Public Building Commission is presented as a Special Purpose Fund. Separate audited financial statements are not prepared by the Maize Public Building Commission.

Basis of Presentation – Fund Accounting

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The City has created several types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts, and expenditures. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations, or other restrictions.

KMAAG Regulatory Basis of Presentation Fund Definitions:

Governmental Funds-

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

Special Purpose Funds-used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Projects and tax levies for long-term debt) that are intended for specified purposes.

Bond & 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 Projects Fund-used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

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

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

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

Regulatory Basis of Accounting and Departure from Accounting Principles Generally accepted in the United States of America

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

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

Budget and Tax Cycle

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 of the proposed budget and notice of public hearing on the budget on or before August 5th.
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.

If the City is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The City did not hold a revenue neutral rate hearing this year.

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 budget amendments for the year ended December 31, 2021.

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

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

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 the 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 projects funds, trust funds and the following special purpose funds:

Equipment Reserve Fund	Law Enforcement Training Fund
Wastewater Reserve Fund	Water Reserve Fund
Water Bond Reserve Fund	Wastewater Bond Reserve Fund
Asset Forfeiture Fund	Maize Public Building Commission Fund
ARPA 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.

Special Assessments

Projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured in full by the City and are retired from the City's bond and interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the City's bond and interest fund to finance delinquent special assessments. Special assessment taxes are levied over a ten- or fifteen-year period and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears.

Note 2 - Deferred Compensation Plan:

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all City employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or beneficiary) the property and rights of the plan (without being restricted to the provision of benefits under the plan), subject only to the claims of the plan's general creditors. Participants' rights under the plan are equal to those of general creditors of the plan in an amount equal to the fair market value of the deferred account for each participant.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

Note 3 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the City to record vacation and sick leave benefits as expenditures when paid.

Note 4 - Deposits:

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, 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 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%. All deposits were legally secured at December 31, 2021.

At December 31, 2021, the City's carrying amount of deposits, including related its related municipal entity was \$1,095,084 and the bank balance was \$1,269,980. The bank balance is held by two banks resulting in a concentration of credit risk. Of the bank balance, \$256,440 was covered by federal depository insurance, and the remaining \$1,013,540 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Note 5 - Maize Public Building Commission:

As described in Note 1, the Maize Public Building Commission (MPBC) is a component unit of the City. As of December 31, 2021, all funds of the MPBC were held in trust by Security Bank of Kansas City in a money market bank account. All funds are received by Security Bank of Kansas City and disbursed as appropriate in accordance with a Trust Agreement between the MPBC and Security Bank of Kansas City.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

Note 6 - Reimbursed Expenditures:

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.

Note 7 - Contingencies:

Risk Management

The City 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 carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Grant Programs

The City participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 8 - Postemployment 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 the 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.

The City did not provide any significant postemployment benefits for former employees at December 31, 2021.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

Note 9 - Interfund Transactions:

Operating transfers were as follows:

Transfer from:	Statutory Authority	Transfer to:						Total
		Consolidated Street	Capital Improvement	Bond & Interest	Equipment Reserve	Wastewater Reserve	Water Reserve	
General	K.S.A. 12-1,119	\$ 190,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 190,000
General	K.S.A. 12-1,118	0	650,000	0	0	0	0	650,000
General	K.S.A. 12-1,117	0	0	0	360,000	0	0	360,000
Wastewater Treatment	K.S.A. 12-825d	0	0	0	0	36,000	0	36,000
Wastewater Treatment	K.S.A. 12-825d	0	0	375,700	0	0	0	375,700
Water	K.S.A. 12-825d	0	0	466,657	0	0	0	466,657
Water	K.S.A. 12-825d	0	0	0	0	0	76,157	76,157
Wastewater Reserve	K.S.A. 12-825d	0	0	80,000	0	0	0	80,000
		<u>\$ 190,000</u>	<u>\$ 650,000</u>	<u>\$ 922,357</u>	<u>\$ 360,000</u>	<u>\$ 36,000</u>	<u>\$ 76,157</u>	<u>\$ 2,234,514</u>

Note 10 - Subsequent Events:

Subsequent to December 31, 2021, the City issued Temporary Notes in the amounts of \$11,015,000 and \$9,210,000 with interest rates of 0.45% and 2.125% with final maturity on September 1, 2024 and September 1, 2025, respectively.

The City has evaluated subsequent events through June 15, 2022, the date which the financial statement was available to be issued.

Note 11 - Capital Projects:

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

	Project Authorization	Expenditures to Date
Woodard	\$ 2,269,594	\$ 2,269,594
Eagles Nest	\$ 1,167,979	\$ 1,167,979
The Coves	\$ 5,466,487	\$ 5,466,487
Oasis	\$ 313,382	\$ 313,382
Carriage Crossing	\$ 812,803	\$ 812,803
Clair Donnelly Amphitheater	\$ 1,346,211	\$ 1,346,211
Academy Avenue Improvements	\$ 176,183	\$ 176,183
Wastewater Treatment Plant	\$ 2,079,000	\$ 2,079,000

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

Note 12 - 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 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 for the Death and Disability Program) and the statutory contribution rate was 8.87% for the fiscal year ended December 31, 2021. Contributions to the pension plan from the City were \$178,774 for the year ended December 31, 2021.

Net Pension Liability

At December 31, 2021, the City's proportionate share of the collective net pension liability reported by KPERS was \$1,179,281. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

Note 13 - Sublease Agreement:

The City has entered into a sublease agreement with the Maize Recreation Commission for use of a portion of the City Hall building. Terms of the sublease agreement provide for payments by the Maize Recreation Commission based on the debt service schedule related to the Maize Public Building Commission Improvement Bonds. Future minimum payments under this agreement are as follows:

<u>Year ending December 31,</u>	
2022	\$ 169,558
2023	144,081
2024	150,626
2025	156,564
2026	161,856
Thereafter	805,723
	<u>\$ 1,588,408</u>

Note 14 - Tax Abatements:

The City negotiates property tax abatement agreements on an individual basis. The City has tax abatement agreements with three entities as of December 31, 2021:

<u>Entity</u>	<u>Amount of Taxes Abated During the Fiscal Year</u>
Maize Hotel, LLC	\$ 1,856
Reiloy Westland Corporation	33,408
Aerotech Engineering	21,636
	<u>\$ 56,900</u>

The above agreements have been negotiated under K.S.A. 12-1740 et seq, which authorizes the City to issue industrial revenue bonds to pay for the costs of facilities used for commercial, industrial, and manufacturing purposes. The City must prepare an analysis of the costs and benefits of each exemption and conduct a public hearing on the granting of such exemption. The notice of public hearing must be published at least seven days prior to the hearing in the official City newspaper.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

Note 15 - Revenue Bond Reserve Requirements:

The City issued revenue bonds for the purpose of constructing a water distribution system and a wastewater treatment system.

Provisions of the bond ordinance make the following requirement for the Wastewater Treatment and Water Funds to assure profitable operation and timely repayment of debt by the establishment of rates that will produce revenues sufficient to:

- (a) Pay the cost of the operation and maintenance of the System.
- (b) Pay the principal of and interest on the revenue bonds as and when the same become due.
- (c) Enable the City to have in each fiscal year net revenues in an amount that will be not less than 110% of the debt service requirements required to be paid by the City for the current fiscal year on all Wastewater Fund and Water Fund revenue bonds at the time outstanding. For 2021, 110% of the debt service payments for the current fiscal year were \$364,781 for the water system and \$77,523 for the wastewater treatment system, while net revenues as calculated per the covenant were \$970,811 and \$546,791, respectively.
- (d) Provide reasonable and adequate reserves for the payment of the bonds and the interest thereon.

Note 16 - Compliance with Revenue Bond Ordinance:

The financial statement, together with the description of the revenue bond requirements in Note 15, indicate the Water Fund and the Wastewater Treatment Fund did meet all requirements for reserves and debt service, and the current rate structure does appear to have been adequate in 2020, to meet the requirements of K.S.A. 12-866 and K.S.A. 10-1208, as applicable.

Note 17 - Conduit Debt:

From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector and other entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying debt. Upon repayment of the bonds, ownership of the acquired facilities transfers to the entities served by the bond issuance. The City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported in the accompanying financial statement.

As of December 31, 2021, there were five series of Industrial Revenue Bonds outstanding with an aggregate principal at the time of issuance of \$20,865,221 and an aggregate principal balance outstanding as of December 31, 2021, of \$16,972,799.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

Note 18 - Revolving Loan:

On November 9, 2020, the City entered into a Revolving Loan agreement with the Kansas Department of Health and Environment. The terms of the agreement provide \$2,500,000 for the purpose of upgrading the City's wastewater treatment plant. Repayment of the loan begins in 2022 and carries a gross interest rate of 1.34. Draws on the loan amounted to \$128,653 during the year ended December 31, 2021.

Note 19 - Long-Term Debt:

Principal payments are due annually and interest payments are due semi-annually on bond issues. Principal and interest payments are due annually for lease purchase payments.

Terms for long-term liabilities for the City for the year ended December 31, 2021, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
2015 Series B	1.00 - 2.00	8/31/2015	\$ 740,000	10/1/2022
2016 Series A	2.00 - 2.50	9/30/2016	\$ 4,730,000	10/1/2036
2018 Series A	2.00 - 3.40	9/25/2018	\$ 5,545,000	10/1/2038
2019 Series A	2.00 - 2.50	9/30/2019	\$ 6,275,000	10/1/2034
2020 Series A	1.00 - 1.40	9/1/2020	\$ 2,640,000	10/1/2035
2021 Series A	1.00 - 3.00	8/4/2021	\$ 4,240,000	10/1/2041
2021 Series B	1.00 - 2.00	8/4/2021	\$ 3,375,000	10/1/2036
Revenue Bonds				
Water System Series 2014A	2.50 - 4.00	10/29/2014	\$ 285,000	10/1/2038
Wastewater System Series 2014A	2.50 - 4.00	10/29/2014	\$ 995,000	10/1/2038
Water System Refunding Series 2016A	2.00 - 3.00	7/7/2016	\$ 4,125,000	8/1/2031
Revolving Loan				
Wastewater Treatment Plant	1.74	9/1/2016	\$ 6,065,906	3/1/2038
Maize Public Building Commission				
2012A Improvement Revenue Bonds	1.00 - 2.00	10/30/2012	\$ 300,000	11/1/2022
2015A Improvement Revenue Bonds	1.00 - 2.125	10/1/2015	\$ 1,050,000	10/1/2025
2016A Refunding Revenue Bonds	2.00 - 2.50	4/28/2016	\$ 3,965,000	5/1/2031
2021A Refunding Revenue Bonds	1.00 - 1.25	7/8/2021	\$ 3,405,000	5/1/2031
Temporary Notes				
Series 2019A	1.75	5/1/2019	\$ 2,080,000	9/1/2022
Series 2020A	1.00	6/3/2020	\$ 6,600,000	10/1/2023
Series 2021A	0.35	9/23/2021	\$ 4,990,000	9/1/2024

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

Changes in long-term liabilities for the City for the year ended December 31, 2021, were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
2015 Series B	\$ 200,000	\$ 0	\$ 100,000	\$ 100,000	\$ 4,000
2016 Series A	3,700,000	0	3,700,000	0	77,755
2018 Series A	4,735,000	0	425,000	4,310,000	123,820
2019 Series A	5,845,000	0	450,000	5,395,000	122,250
2020 Series A	2,640,000	0	160,000	2,480,000	30,626
2021 Series A	0	4,240,000	0	4,240,000	0
2021 Series B	0	3,375,000	0	3,375,000	0
	<u>17,120,000</u>	<u>7,615,000</u>	<u>4,835,000</u>	<u>19,900,000</u>	<u>358,451</u>
Revenue Bonds					
Water System Series 2014A	265,000	0	10,000	255,000	9,275
Wastewater System Series 2014A	915,000	0	40,000	875,000	30,475
Water System Refunding Series 2016A	3,175,000	0	255,000	2,920,000	76,619
	<u>4,355,000</u>	<u>0</u>	<u>305,000</u>	<u>4,050,000</u>	<u>116,369</u>
Revolving Loan					
Wastewater Treatment Plant	<u>5,526,786</u>	<u>0</u>	<u>273,944</u>	<u>5,252,842</u>	<u>94,974</u>
Maize Public Building Commission					
2012A Improvement Revenue Bonds	60,000	0	30,000	30,000	1,200
2015A Improvement Revenue Bonds	545,000	0	105,000	440,000	11,181
2016A Refunding Revenue Bonds	3,490,000	0	3,490,000	0	50,490
2021A Refunding Revenue Bonds	0	3,405,000	0	3,405,000	11,405
	<u>4,095,000</u>	<u>3,405,000</u>	<u>3,625,000</u>	<u>3,875,000</u>	<u>74,276</u>
Temporary Notes					
Series 2019A	2,080,000	0	1,520,000	560,000	34,996
Series 2020A	6,600,000	0	3,465,000	3,135,000	66,000
Series 2021A	0	4,990,000	0	4,990,000	0
	<u>8,680,000</u>	<u>4,990,000</u>	<u>4,985,000</u>	<u>8,685,000</u>	<u>100,996</u>
	<u>\$ 39,776,786</u>	<u>\$ 16,010,000</u>	<u>\$ 14,023,944</u>	<u>\$ 41,762,842</u>	<u>\$ 745,066</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2021**

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

	Principal						Interest							Total Principal and Interest
	General		Maize Public				General		Maize Public					
	Obligation	Revenue	Revolving	Building	Temporary	Total Principal	Obligation	Revenue	Revolving	Building	Temporary	Total Interest		
	Bonds	Bonds	Loan	Commission	Notes		Bonds	Bonds	Loan	Commission	Notes			
2022	\$ 1,600,000	\$ 310,000	\$ 280,062	\$ 395,000	\$ 560,000	\$ 3,145,062	\$ 418,529	\$ 107,569	\$ 90,164	\$ 44,716	\$ 57,548	\$ 718,526	\$ 3,863,588	
2023	1,560,000	320,000	284,956	380,000	3,135,000	5,679,956	364,532	98,619	85,269	39,366	48,815	636,601	6,316,557	
2024	1,515,000	325,000	289,936	400,000	4,990,000	7,519,936	332,797	90,619	80,290	34,366	17,465	555,537	8,075,473	
2025	1,575,000	330,000	295,003	425,000	0	2,625,003	301,668	83,819	75,223	29,029	0	489,739	3,114,742	
2026	1,605,000	350,000	300,158	330,000	0	2,585,158	268,903	76,819	70,067	23,385	0	439,174	3,024,332	
2027 - 2031	6,785,000	1,860,000	1,581,331	1,945,000	0	12,171,331	883,203	256,168	269,797	59,408	0	1,468,576	13,639,907	
2032 - 2036	3,935,000	380,000	1,724,420	0	0	6,039,420	337,070	81,125	126,709	0	0	544,904	6,584,324	
2037 - 2041	1,325,000	175,000	496,976	0	0	1,996,976	79,460	10,600	8,204	0	0	98,264	2,095,240	
	\$ 19,900,000	\$ 4,050,000	\$ 5,252,842	\$ 3,875,000	\$ 8,685,000	\$ 41,762,842	\$ 2,986,162	\$ 805,338	\$ 805,723	\$ 230,270	\$ 123,828	\$ 4,951,321	\$ 46,714,163	

**REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION**

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021**

Fund	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental					
General	\$ 5,106,478	\$ 0	\$ 5,106,478	\$ 4,676,825	\$ (429,653)
Special Purpose Funds					
Consolidated Street	409,181	0	409,181	368,932	(40,249)
Capital Improvement	1,040,115	0	1,040,115	729,162	(310,953)
Maize Park Cemetery District	180,645	0	180,645	52,497	(128,148)
Equipment Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	346,743	XXXXXXXXXX
Law Enforcement Training	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	9,857	XXXXXXXXXX
Wastewater Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	131,318	XXXXXXXXXX
Water Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	181,324	XXXXXXXXXX
Water Bond Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Wastewater Bond Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Asset Forfeiture	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Maize Public Building Commission	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,640,191	XXXXXXXXXX
ARPA	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Bond and Interest	2,650,856	0	2,650,856	2,568,738	(82,118)
Capital Projects	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	18,960,757	XXXXXXXXXX
Business					
Wastewater Treatment	1,044,000	0	1,044,000	1,041,773	(2,227)
Water	1,130,500	0	1,130,500	1,032,246	(98,254)
	<u>\$ 11,561,775</u>	<u>\$ 0</u>	<u>\$ 11,561,775</u>	<u>\$ 33,740,363</u>	<u>\$ (1,091,602)</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)**

General Fund	Current Year			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Ad valorem tax	\$ 2,238,893	\$ 2,501,821	\$ 2,401,863	\$ 99,958
Delinquent tax	67,543	25,870	40,000	(14,130)
Motor vehicle tax	290,431	320,791	268,951	51,840
Sales tax	931,218	1,096,119	860,000	236,119
Transient guest tax	79,097	82,764	100,000	(17,236)
Liquor Tax	1,136	486	2,476	(1,990)
Franchise tax	451,820	517,031	416,000	101,031
Municipal court	95,614	160,149	100,000	60,149
Permits and licenses	330,515	241,093	151,475	89,618
Community Building Rental	0	7,900	7,500	400
Interest	7,147	3,163	15,000	(11,837)
Other	21,400	656,811	19,500	637,311
	<u>4,514,814</u>	<u>5,613,998</u>	<u>\$ 4,382,765</u>	<u>\$ 1,231,233</u>
Expenditures				
City council	32,705	32,965	\$ 34,950	\$ (1,985)
Administration	299,965	351,265	313,600	37,665
Police department	798,095	996,046	1,024,534	(28,488)
Municipal court	148,211	144,537	160,515	(15,978)
Community facilities	85,788	78,199	86,375	(8,176)
Non-Departmental				
Employee benefits	701,506	838,165	850,000	(11,835)
Utilities	21,479	30,681	30,000	681
Community services	18,692	13,842	7,500	6,342
Building inspections	135,802	107,577	50,000	57,577
Planning & zoning	94,946	49,786	50,000	(214)
Audit	17,600	23,800	18,000	5,800
Economic development	12,331	9,361	20,000	(10,639)
Park & tree board	27,866	22,718	35,000	(12,282)
Senior services	623	774	0	774
City Hall & Public Works lease				
payments	251,099	237,559	250,604	(13,045)
Transfers	676,000	1,200,000	1,200,000	0
Transient guest tax rebate	79,097	82,764	100,000	(17,236)
Housing grant	359,265	333,139	440,000	(106,861)
Commercial incentive	0	21,997	40,000	(18,003)
Contingency	0	0	210,000	(210,000)
Cash Reserve	200	275	100,000	(99,725)
Tech Support	91,065	101,375	75,900	25,475
Miscellaneous	0	0	9,500	(9,500)
	<u>3,852,335</u>	<u>4,676,825</u>	<u>\$ 5,106,478</u>	<u>\$ (429,653)</u>
Receipts Over (Under) Expenditures	662,479	937,173		
Unencumbered Cash, Beginning	571,986	1,234,465		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,234,465</u>	<u>\$ 2,171,638</u>		

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

<u>Consolidated Street Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
County gas tax	\$ 55,191	\$ 64,423	\$ 45,090	\$ 19,333
State gas tax	124,658	147,922	103,000	44,922
Transfers	150,000	190,000	190,000	0
Other	5,680	10,492	0	10,492
	<u>335,529</u>	<u>412,837</u>	<u>\$ 338,090</u>	<u>\$ 74,747</u>
Expenditures				
Operating expenditures	<u>320,463</u>	<u>368,932</u>	<u>\$ 409,181</u>	<u>\$ (40,249)</u>
	<u>320,463</u>	<u>368,932</u>	<u>\$ 409,181</u>	<u>\$ (40,249)</u>
Receipts Over (Under) Expenditures	15,066	43,905		
Unencumbered Cash, Beginning	212,209	227,275		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 227,275</u>	<u>\$ 271,180</u>		

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

<u>Capital Improvement Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Transfers	\$ 376,000	\$ 650,000	\$ 650,000	\$ 0
Interest	9,024	3,523	10,000	(6,477)
Other	620	815	0	815
	<u>385,644</u>	<u>654,338</u>	<u>\$ 660,000</u>	<u>\$ (5,662)</u>
Expenditures				
Capital outlay	87,896	729,162	\$ 1,040,115	\$ (310,953)
	<u>87,896</u>	<u>729,162</u>	<u>\$ 1,040,115</u>	<u>\$ (310,953)</u>
Receipts Over (Under) Expenditures	297,748	(74,824)		
Unencumbered Cash, Beginning	244,418	542,166		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 542,166</u>	<u>\$ 467,342</u>		

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

<u>Maize Park Cemetery District Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Ad valorem tax	\$ 45,748	\$ 51,302	\$ 51,356	\$ (54)
Delinquent tax	711	480	0	480
Motor vehicle tax	6,100	6,755	5,645	1,110
Lot sales	28,973	26,750	5,000	21,750
Internments	9,700	7,025	6,000	1,025
Interest	1,164	888	500	388
Other	2,237	3,519	750	2,769
	<u>94,633</u>	<u>96,719</u>	<u>\$ 69,251</u>	<u>\$ 27,468</u>
Expenditures				
Operating expenditures	<u>26,805</u>	<u>52,497</u>	<u>\$ 180,645</u>	<u>\$ (128,148)</u>
	<u>26,805</u>	<u>52,497</u>	<u>\$ 180,645</u>	<u>\$ (128,148)</u>
Receipts Over (Under) Expenditures	67,828	44,222		
Unencumbered Cash, Beginning	127,220	195,048		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 195,048</u>	<u>\$ 239,270</u>		

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

<u>Bond and Interest Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Ad valorem tax	\$ 73,767	\$ 41,642	\$ 40,003	\$ 1,639
Delinquent tax	736	572	2,000	(1,428)
Motor vehicle tax	253	8,293	8,861	(568)
Special assessments	1,531,100	1,532,322	1,600,000	(67,678)
Transfers	853,974	922,357	922,357	0
Interest	2,099	830	3,500	(2,670)
Other	10,003	120,536	0	120,536
	<u>2,471,932</u>	<u>2,626,552</u>	<u>\$ 2,576,721</u>	<u>\$ 49,831</u>
Expenditures				
Principal	1,915,524	1,998,944	\$ 1,984,587	\$ 14,357
Interest	656,096	569,794	616,269	(46,475)
Cash basis reserve	0	0	50,000	(50,000)
	<u>2,571,620</u>	<u>2,568,738</u>	<u>\$ 2,650,856</u>	<u>\$ (82,118)</u>
Receipts Over (Under) Expenditures	(99,688)	57,814		
Unencumbered Cash, Beginning	114,264	14,576		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 14,576</u>	<u>\$ 72,390</u>		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)**

<u>Wastewater Treatment Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
User fees	\$ 945,338	\$ 1,024,256	\$ 914,000	\$ 110,256
Installation fees	95,000	140,700	105,000	35,700
Interest	9,671	3,845	18,000	(14,155)
Other	8,925	8,064	7,000	1,064
	<u>1,058,934</u>	<u>1,176,865</u>	<u>\$ 1,044,000</u>	<u>\$ 132,865</u>
Expenditures				
Operating expenses	573,461	630,073	\$ 632,300	\$ (2,227)
Transfers	402,499	411,700	411,700	0
	<u>975,960</u>	<u>1,041,773</u>	<u>\$ 1,044,000</u>	<u>\$ (2,227)</u>
Receipts Over (Under) Expenditures	82,974	135,092		
Unencumbered Cash, Beginning	1,024,916	1,107,890		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,107,890</u>	<u>\$ 1,242,982</u>		

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

<u>Water Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
User fees	\$ 1,107,167	\$ 1,229,550	\$ 980,000	\$ 249,550
Hook on fees	80,000	183,700	105,000	78,700
Turn on fees	6,350	6,000	5,000	1,000
Interest	2,716	1,103	8,000	(6,897)
Other	34,790	39,889	32,500	7,389
	<u>1,231,023</u>	<u>1,460,242</u>	<u>\$ 1,130,500</u>	<u>\$ 329,742</u>
Expenditures				
Operating expenses	403,233	489,432	\$ 587,686	\$ (98,254)
Transfers	588,632	542,814	542,814	0
	<u>991,865</u>	<u>1,032,246</u>	<u>\$ 1,130,500</u>	<u>\$ (98,254)</u>
Receipts Over (Under) Expenditures	239,158	427,996		
Unencumbered Cash, Beginning	1,080,692	1,319,850		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,319,850</u>	<u>\$ 1,747,846</u>		

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

<u>Equipment Reserve Fund</u>		
	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 150,000	\$ 360,000
Interest	789	313
Other	0	24,325
	<u>150,789</u>	<u>384,638</u>
Expenditures		
Equipment	<u>237,842</u>	<u>346,743</u>
	<u>237,842</u>	<u>346,743</u>
Receipts Over (Under) Expenditures	(87,053)	37,895
Unencumbered Cash, Beginning	109,718	22,665
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 22,665</u>	<u>\$ 60,560</u>

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

<u>Law Enforcement Training Fund</u>		
	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Training funds	\$ 7,028	\$ 13,105
	<u>7,028</u>	<u>13,105</u>
Expenditures		
Training	<u>1,558</u>	<u>9,857</u>
	<u>1,558</u>	<u>9,857</u>
Receipts Over (Under) Expenditures	5,470	3,248
Unencumbered Cash, Beginning	16,875	22,345
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 22,345</u>	<u>\$ 25,593</u>

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

<u>Wastewater Reserve Fund</u>		
	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Transfers	\$ 36,000	\$ 36,000
Other	<u>130,100</u>	<u>88,430</u>
	<u>166,100</u>	<u>124,430</u>
Expenditures		
Engineering services	33,646	16,586
Equipment	25,413	34,732
Transfers	<u>75,000</u>	<u>80,000</u>
	<u>134,059</u>	<u>131,318</u>
Receipts Over (Under) Expenditures	32,041	(6,888)
Unencumbered Cash, Beginning	308,108	340,149
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 340,149</u>	<u>\$ 333,261</u>

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

Water Reserve Fund

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Hook On Fees	\$ 105,350	\$ 0
Transfers	<u>176,157</u>	<u>76,157</u>
	<u>281,507</u>	<u>76,157</u>
Expenditures		
Engineering services	33,645	11,587
Professional services	0	4,060
Equipment	<u>38,151</u>	<u>165,677</u>
	<u>71,796</u>	<u>181,324</u>
Receipts Over (Under) Expenditures	209,711	(105,167)
Unencumbered Cash, Beginning	512,323	722,034
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 722,034</u>	<u>\$ 616,867</u>

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

Water Bond Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	268,000	268,000
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 268,000</u>	<u>\$ 268,000</u>

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

<u>Wastewater Bond Reserve Fund</u>		
	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u> 0</u>	<u> 0</u>
Expenditures	<u> 0</u>	<u> 0</u>
	<u> 0</u>	<u> 0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	147,800	147,800
Prior Year Canceled Encumbrances	<u> 0</u>	<u> 0</u>
Unencumbered Cash, Ending	<u>\$ 147,800</u>	<u>\$ 147,800</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)**

Asset Forfeiture Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Other	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Equipment and commodities	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	4,165	4,165
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 4,165</u>	<u>\$ 4,165</u>

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

Maize Public Building Commission Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Other revenue	\$ 251,051	\$ 236,543
Investment earnings	1,402	1
Bond proceeds	<u>0</u>	<u>3,408,798</u>
	<u>252,453</u>	<u>3,645,342</u>
Expenditures		
Fees	2,500	1,750
Principal	170,000	180,000
Interest	78,675	49,643
Payment of refunded bonds	<u>0</u>	<u>3,408,798</u>
	<u>251,175</u>	<u>3,640,191</u>
Receipts Over (Under) Expenditures	1,278	5,151
Unencumbered Cash, Beginning	11	1,289
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 1,289</u>	<u>\$ 6,440</u>

CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

<u>ARPA Fund</u>			
		Prior Year	Current Year
		Actual	Actual
Cash Receipts			
Miscellaneous		\$ 0	\$ 376,487
		<u>0</u>	<u>376,487</u>
Expenditures			
Miscellaneous		<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures		0	376,487
Unencumbered Cash, Beginning		0	0
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending		<u>\$ 0</u>	<u>\$ 376,487</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
CAPITAL PROJECTS
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Temporary note proceeds	\$ 4,892,711	\$ 5,242,425
Other	0	85,016
	<u>4,892,711</u>	<u>5,327,441</u>
Expenditures		
Construction/engineering costs	4,711,993	17,861,909
Other costs	11,004	263,794
Bond Principal	0	763,279
Temporary note interest	72,228	71,775
	<u>4,795,225</u>	<u>18,960,757</u>
Receipts Over (Under) Expenditures	97,486	(13,633,316)
Unencumbered Cash, Beginning	(1,472,168)	(1,374,682)
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ (1,374,682)</u>	<u>\$ (15,007,998)</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
AGENCY FUNDS
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Beginning		Cash	Ending Cash
	Cash Balance	Cash Receipts	Disbursements	Balance
Fund				
Municipal Court	\$ 59,442	\$ 50,660	\$ 41,871	\$ 68,231
Mayor Donnelly Memorial	4,280	500	0	4,780
Cafeteria Plan	3,157	39,622	47,298	(4,519)
	<u>\$ 66,879</u>	<u>\$ 90,782</u>	<u>\$ 89,169</u>	<u>\$ 68,492</u>