

KANSAS STATE RESEARCH AND
EXTENSION COUNCIL
– SEDGWICK COUNTY

WICHITA, KANSAS

FINANCIAL STATEMENT

For the Year Ended December 31, 2020

Kansas State Research and Extension Council
– Sedgwick County

For the Year Ended December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

Executive Board
Kansas State Research and Extension Council – Sedgwick County
Wichita, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Kansas State Research and Extension Council – Sedgwick County, Kansas (Council), and its related entity, as of and for the year ended December 31, 2020, and the related disclosures 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 that 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 Council'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 Council'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 Council on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Council 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 Council 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 schedule of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-related entity, and the schedule of regulatory basis receipts and disbursements-agency fund (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the 2020 basic financial statement, but 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 Council as of and for the year ended December 31, 2019 (not presented herein), and have issued our report thereon dated March 31, 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 <https://admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedule 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 2020 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.

Krudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
May 19, 2021

Kansas State Research and Extension – Sedgwick County
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
For the Year Ended December 31, 2020

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 526,007	1,102,473	1,092,193	536,287	4,053	540,340
Related Entity						
Education Foundation	<u>189,073</u>	<u>270,607</u>	<u>231,814</u>	<u>227,866</u>	<u>-</u>	<u>227,866</u>
Total Reporting Entity						
(Excluding Agency Funds)	<u>\$ 715,080</u>	<u>1,373,080</u>	<u>1,324,007</u>	<u>764,153</u>	<u>4,053</u>	<u>768,206</u>

Composition of Cash

Intrust Bank	
Checking	\$ 310,905
Savings	273,803
Certificates of Deposit	182,698
Petty Cash	<u>800</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 768,206</u>

Kansas State Research and Extension – Sedgwick County

NOTES TO FINANCIAL STATEMENT

December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Kansas State Research and Extension Council – Sedgwick County, Kansas (Council), in cooperation with Kansas State University, provides research based information to help improve quality of life. The four core programs consist of food, nutrition, health and safety; youth, family, and community development; natural resources and environmental management; and agriculture industry competitiveness. The Council is governed by a nine-member executive board. The Council has a related entity, which is the Sedgwick County Education Foundation (Foundation). The Foundation is a separate non-profit entity whose sole purpose is to receive donations to benefit the Council.

Regulatory Basis Fund Types

General Fund – used to account for all resources except those required to be accounted for in another fund.

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

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 Council 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 Council to use the regulatory basis of accounting.

Budgetary Information

K.S.A. 2-610 requires the Council file with the county commission, in the office of the county clerk, on or before July 15th each year:

1. A list of the current council and executive board members.
2. Certification of election of officers.
3. Certification by the Director of Kansas State Research and Extension Council that the Council is properly functioning and entitled to receive the appropriations provided by law.
4. A proposed budget prepared in cooperation with the authorized representative of the Director of Kansas State Research and Extension Council.

NOTES TO FINANCIAL STATEMENT

December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. A budget comparison schedule is presented for the General Fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

The legal annual operating budget is 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 Council 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.

2. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the Council. The statute requires banks eligible to hold the Council's funds have a main or branch bank in the county in which the Council 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 Council has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Council'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 Council has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

State statutes place no limit on the amount the Council 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 Council's deposits may not be returned to it. State statutes require the Council'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 Council's carrying amount of deposits was \$539,540 and the bank balance was \$612,285. 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 \$362,285 was collateralized with securities held by the pledging financial institution's agents in the Council's name.

At December 31, 2020, the Foundation's carrying amount of deposits was \$227,866, and the bank balance was \$227,922. The bank balance was held by one bank resulting in a concentration of credit risk. All of the bank balance was covered by federal depository insurance.

NOTES TO FINANCIAL STATEMENT

December 31, 2020

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violation incurred in the year ended December 31, 2020.

4. DEFINED BENEFIT PENSION PLAN

Plan Description

The Council 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 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 8.61% for the fiscal year ended December 31, 2020. Contributions to the pension plan from the Council were \$19,295 for the year ended December 31, 2020.

Net Pension Liability

At December 31, 2020, the Council's proportionate share of the collective net pension liability reported by KPERS was \$195,469. 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 Council's proportion of the net pension liability was based on the ratio of the Council'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.

Kansas State Research and Extension – Sedgwick County

NOTES TO FINANCIAL STATEMENT

December 31, 2020

5. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the Council allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the Council 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 Council 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.

Death and Disability Other Post-Employment Benefits

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

Compensated Absences

All personnel working more than 1,000 hours per year, earn vacation leave per the following schedule:

Vacation Hours Earned Per Pay Period Based on Length of Service				
Hours worked per pay period	0-5 Years*	5-10 Years	10-15 Years	15+ Years
84-119	5.00	6.25	7.50	8.75
120-139	6.00	7.50	9.00	10.50
140-159	7.00	8.75	10.50	12.25
160+	8.00	10.00	12.00	14.00
<u>Maximum annual leave that can be earned in a calendar year</u>				
Days	12	15	18	21
Hours	96	120	144	168
<u>Maximum accumulation of annual leave</u>				
Days	18	22	26	30
Hours	144	176	208	240
<u>Maximum annual leave that can be used in a calendar year</u>				
Days	18	22	26	30
Hours	144	176	208	240

* Also sick leave rate regardless of years worked.

Unused vacation and sick leave have not been recorded as a liability in the accompanying financial statement.

Deferred Compensation Plan

As provided by K.S.A. 74-49b01, employees also have the ability to invest in the KPERs 457, an IRC Section 457 plan, which is voluntary and consists of pre-tax payroll deductions (and/or after tax – Roth – contributions). The Plan is available to all employees who qualify under the terms, and permits employees 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. The Council does not contribute any resources to the Plan. The actual assets of the Plan are held in trust by an independent trustee, for the exclusive benefit of the Plan's participants and their beneficiaries.

NOTES TO FINANCIAL STATEMENT

December 31, 2020

6. RISK MANAGEMENT

The Council is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Council has purchased commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

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

7. RELATED PARTIES

The Council is affiliated with the Kansas State University Research and Extension Department (K-State). As part of this affiliation, the Council's extension agents are employed directly by K-State and receive the associated employee benefits. The Council reimburses K-State for a portion of the agents' salaries. K-State funding of agent salaries and benefits for the year ending December 31, 2020 was \$96,050 and has been reflected as a reimbursement and expense in the financial statement.

The Council entered into an agreement with Sedgwick County that defines their respective rights, responsibilities, and obligations with regard to the operation and administration of the Extension office. This agreement primarily identifies that Sedgwick County will provide office space for the Council at 7001 W 21st Street N, Wichita, KS 67205, for a fee of \$1 per year.

8. CORONAVIRUS PANDEMIC

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 Council'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 Council 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 disruptions or restriction on the Council's ability to operate under its current mission and operating model.

9. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to December 31, 2020, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through May 19, 2021, which is the date at which the financial statement was available to be issued.

KANSAS STATE RESEARCH AND EXTENSION COUNCIL
– SEDGWICK COUNTY

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2020

Kansas State Research and Extension – Sedgwick County
SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2020

<u>Fund</u>	<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	\$ 1,381,670	-	1,381,670	1,092,193	(289,477)

Kansas State Research and Extension Council – Sedgwick County

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)

		Current Year		Variance
	Prior Year			Over
	Actual	Actual	Budget	(Under)
RECEIPTS				
Appropriated Income				
County appropriations	\$ 825,481	825,481	825,481	-
Kansas State University	109,456	96,050	115,432	(19,382)
Interest income	55,535	10,609	40,000	(29,391)
Rental income	-	37,366	-	37,366
Total appropriated income	990,472	969,506	980,913	(11,407)
Nonappropriated Income				
4-H programs	85,431	9,324	51,300	(41,976)
4-H Military Grant	-	1,144	955	189
Agriculture	3,311	1,963	10,700	(8,737)
Community Relations / Programming	-	2,700	3,900	(1,200)
Director Program Enhancement	7,803	-	61,000	(61,000)
Family Life	380	600	8,920	(8,320)
Food and Nutrition	2,517	1,097	1,600	(503)
General sales	7,217	4,522	2,620	1,902
Horticulture	18,762	15,507	56,700	(41,193)
Master Gardener	44,439	6,652	41,000	(34,348)
Senior programs	5,285	908	12,200	(11,292)
Soil testing	6,397	4,359	600	3,759
Postage and handling	4	-	-	-
Other	15,984	1,820	38,795	(36,975)
Reimbursement from Education Foundation	84,754	82,371	9,710	72,661
Total nonappropriated income	282,284	132,967	300,000	(167,033)
Capital outlay reserve	-	-	50,000	(50,000)
Total receipts	1,272,756	1,102,473	1,330,913	(228,440)
EXPENDITURES (Page 11)	1,279,938	1,092,193		
Receipts over (under) expenditures	(7,182)	10,280		
UNENCUMBERED CASH, beginning	533,189	526,007		
UNENCUMBERED CASH, ending	\$ 526,007	536,287		

Kansas State Research and Extension Council – Sedgwick County

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)

		Current Year		Variance
	Prior Year			Over
	Actual	Actual	Budget	(Under)
EXPENDITURES				
Educational Services				
4-H programs	\$ 106,573	17,127	51,300	(34,173)
4-H Military Grant	188	-	955	(955)
Agriculture	3,103	2,148	10,700	(8,552)
Community Relations / Programming	-	335	3,900	(3,565)
Director Program Enhancement	2,066	9,331	61,000	(51,669)
Family Life	638	756	8,920	(8,164)
Food and Nutrition	3,306	1,086	1,600	(514)
General sales	11,364	3,834	2,620	1,214
Horticulture	13,776	7,866	56,700	(48,834)
Master Gardener	38,065	19,050	41,000	(21,950)
Growing Growers	15,256	19,383	1,710	17,673
Senior programs	1,952	627	12,200	(11,573)
Soil testing	6,116	4,214	600	3,614
SHICK	44,421	46,170	5,000	41,170
Other	27,434	17,522	41,795	(24,273)
Educational program supplies	17,469	12,414	-	12,414
Total educational services	291,727	161,863	300,000	(138,137)
General Expenditures				
Salaries - agents	548,421	481,309	525,000	(43,691)
Salaries - payroll support	205,050	248,758	250,000	(1,242)
Employee benefits	112,427	116,456	115,000	1,456
Insurance	5,751	5,256	6,000	(744)
Occupancy expenses	1,513	13,777	15,706	(1,929)
Postage, supplies and meter rental	16,716	13,143	21,261	(8,118)
Professional fees	6,175	6,765	6,400	365
Telephone	7,263	15,793	8,297	7,496
Travel	22,022	6,039	25,928	(19,889)
Subsistence	9,418	401	10,371	(9,970)
Capital outlay	53,455	22,633	97,707	(75,074)
Total general expenditures	988,211	930,330	1,081,670	(151,340)
Total expenditures	\$ 1,279,938	1,092,193	1,381,670	(289,477)

Kansas State Research and Extension Council – Sedgwick County

Related Entity**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</u>	<u>2020</u>
EDUCATION FOUNDATION		
RECEIPTS		
4-H Council	\$ 59,861	20,238
4-H Livestock	113,726	108,056
4-H Youth Development	5,544	7,510
Horticulture	32,653	27,922
Master Gardeners	15,814	16,843
SHICK program	50,497	87,180
Foundation administration	4,660	1,741
General donations and grant income	25,725	1,117
Other miscellaneous income	500	-
Total receipts	<u>308,980</u>	<u>270,607</u>
EXPENDITURES		
4-H Council	35,029	19,865
4-H Livestock	113,533	109,190
4-H Youth Development	1,223	360
Family Life	195	-
Horticulture		
Operating expenses	24,058	4,454
Reimbursement to Extension Council	17,216	18,989
Master Gardeners	1,878	6,889
SHICK program		
Operating expenses	10,703	6,638
Reimbursement to Extension Council	45,682	46,439
Foundation administration		
Operating expenses	65,588	2,047
Reimbursement to Extension Council	21,856	16,943
Other miscellaneous expense	500	-
Total expenditures	<u>337,461</u>	<u>231,814</u>
Receipts over (under) expenditures	(28,481)	38,793
UNENCUMBERED CASH, beginning	<u>217,554</u>	<u>189,073</u>
UNENCUMBERED CASH, ending	<u>\$ 189,073</u>	<u>227,866</u>

Kansas State Research and Extension Council – Sedgwick County

Agency Fund

SUMMARY OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended December 31, 2020

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
SALES TAX	\$ <u>-</u>	<u>368</u>	<u>368</u>	<u>-</u>