

Williamsport Township, Shawnee County Kansas
Financial Statement
For the Year Ended December 31, 2021
And
Independent Auditor's Report

Williamsport Township, Shawnee County Kansas

Financial Statement For the Year Ended December 31, 2021

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JOHN R WELCH C.P.A.

785-230-3054

3709 SW Kiowa

Topeka, Kansas 66610-2307

INDEPENDENT AUDITOR'S REPORT

January 19, 2022

To the Williamsport Township Board

Williamsport Township, Kansas

Unmodified and Adverse Opinions

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Williamsport Township, Kansas, (Township) as of and for the year ended December 31, 2021 and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In my opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Township 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 C.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In my opinion, because of the significance of the matter discussed in the Basis for Unmodified and Adverse Opinions section of this 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 Township as of December 31, 2021, or changes in financial position and cash flows thereof for the year then ended.

Basis for Unmodified and Adverse Opinions

I conducted my audit in accordance with auditing standards accepted in the United States of America, (GAAP) and the Kansas Municipal Audit and Accounting Guide. My responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of this report. I am required to be independent of the Township and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my unmodified and adverse audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 C of the financial statement, the financial statement is prepared by the Township 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 C 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 C; 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 Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS,


I:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- 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 Township's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Supplementary Information

My audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 and 3 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 my opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1 C.



John R Welch, C.P.A.
Topeka, Kansas

**Summary Statement of Regulatory Basis
Receipts, Expenditures, and Unencumbered Cash
For the Year Ended December 31, 2021**

	<u>Fund</u>		
	<u>General</u>	<u>Special Machinery</u>	<u>Total Township</u>
Beginning Unencumbered Cash Balance	\$ 248,435.15	\$ 87,309.60	\$ 335,744.75
Prior Year Cancelled Encumbrances	-	-	-
Receipts	1,033,384.57	59,883.00	1,093,267.57
Expenditures	<u>(1,059,517.38)</u>	<u>-</u>	<u>(1,059,517.38)</u>
Ending Unencumbered Cash Balance	222,302.34	147,192.60	369,494.94
Add Encumbrances and Accounts Payable	<u>1,057.06</u>	<u>-</u>	<u>1,057.06</u>
Ending Cash Balance	<u>\$ 223,359.40</u>	<u>\$ 147,192.60</u>	<u>\$ 370,552.00</u>

Composition of Cash

Bank Demand Deposits	<u>\$ 370,552.00</u>
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Total Township	<u><u>\$ 370,552.00</u></u>
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Williamsport Township, Shawnee County Kansas

Notes to the Financial Statement December 31, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A – MUNICIPAL FINANCIAL REPORTING ENTITY

The Williamsport Township, Shawnee County, Kansas (Township) is a municipal corporation governed by an elected three member board. This financial statement presents the Township, the primary government. A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments and offices that are not legally separate. The Township has no legally separate entities. The primary government financial statement referred to above does not include any related municipal entities of the Township.

B – Regulatory Basis Fund Types

The accounts of the Township are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The Township has the following types of 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 Fund - 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.

The Township Under K.S.A. 79-1962 has authority to levies taxes for general purposes including road maintenance.

C – Basis of Accounting

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.

Williamsport Township, Shawnee County Kansas

Notes to the Financial Statement December 31, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C – Basis of Accounting (continued)

When a regulatory basis financial statement is available to be released for general use, generally accepted auditing standard AU-C-800.21, requires the auditor to express an opinion about whether the financial statement is prepared in accordance with the regulatory basis special purpose framework. The auditor is also required in a separate paragraph to express an opinion about whether the regulatory, special purpose financial statement is presented fairly, in all material respects, in accordance with GAAP.

D - Budgetary Information

Kansas's 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 revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time.

If the Township 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 Township did hold a revenue neutral rate hearing for 2022.

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

Williamsport Township, Shawnee County Kansas

Notes to the Financial Statement December 31, 2021

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D - Budgetary Information (continued)

Adjustment for Qualifying Budget Credits - Municipalities may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, gifts and donations, and receipts authorized by law to be spent as if they were reimbursed expenses.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received, and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the Township 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, and certain special purpose funds. Special machinery is not required to adopt a budget.

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.

The budget was not amended in 2021.

NOTE 2 Deposits and Investments

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

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

Williamsport Township, Shawnee County Kansas

Notes to the Financial Statement December 31, 2021

NOTE 2 Deposits and Investments (continued)

Concentration of Credit Risk: State statutes place no limit on the amount the Township may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The Township has one investment other than time deposits, open accounts, and certificates of deposit with allowable financial institutions.

Custodial Credit Risk - deposits: Custodial credit risk is the risk that in the event of a bank failure, the Township's deposits may not be returned to it. State statutes require the Township'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 Township, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The Township's has not designated "peak periods". All deposits were legally secured December 31, 2021.

At December 31, 2021, the Township's carrying amount of deposits at banks was \$370,552.00 and the bank balance was \$373,273.67. \$250,000.00 of the bank balance was covered by federal depository insurance and \$123,273.67 of these bank deposits were secured by Federal Home Loan Bank Letters of Credit.

NOTE 3 Long Term Lease

On April 16, 2020 the Township approved a lease purchase agreement for a 2020 John Deere 310SL HL Backhoe Loader from Murphy Tractor, with a 60 month lease, trading in a 2009 Caterpillar 420E, followed by five annual payments in arrears at \$17,383.45 per year, an imputed interest rate of 4.2%, with a purchase option of \$1.00 at the end of the lease.

On April 16, 2020 the Township approved a lease purchase agreement for a John Deere 770G Motor Grader from Murphy Tractor, with a 60 month lease, trading in a 2014 John Deere 770G Motor Grader, followed by five annual payments in arrears at \$8,627.82 per year, an imputed interest rate of 4.2%, with a \$100,000.00 balloon payment at the end of the lease, with a purchase option of \$1.00 at the end of the lease.

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

<u>Capital Leases</u>	<u>Jan. 1, 2021</u>	<u>Payments</u>	<u>Dec. 31, 2021</u>	<u>Interest Paid</u>
2020 John Deere 310SL	\$ 76,680.00	\$14,096.11	\$ 62,683.89	\$3,287.34
2019 John Deere 770G	124,242.07	4,593.24	119,648.83	4,034.58

Williamsport Township, Shawnee County Kansas

Notes to the Financial Statement December 31, 2021

NOTE 3 Long Term Lease (continued)

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

<u>Payment Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 19,442.04	\$ 6,569.23	\$ 26,011.27
2023	20,225.40	5,785.87	26,011.27
2024	21,040.73	4,970.54	26,011.27
2025	<u>121,624.55</u>	<u>4,387.73</u>	<u>126,012.28</u>
Total	<u>\$182,332.72</u>	<u>\$21,713.37</u>	<u>\$204,046.09</u>

NOTE 4 Defined Benefit Pension Plan

Plan Description: The Township participates in the Kansas Public Employees Retirement System (KPERS) which is 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 requires 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, Kansas 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 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 8.87% for the fiscal year ended December 31, 2021. Contributions to the pension plan from Township was \$6,555.72 for the year ended December 31, 2021.

Williamsport Township, Shawnee County Kansas

Notes to the Financial Statement December 31, 2021

NOTE 4 Defined Benefit Pension Plan (continued)

Net Pension Liability: At December 31, 2020, the Township's proportionate share of the collective net pension liability reported by KPERS was \$77,425. 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 Township's proportion of the net pension liability was based on the ratio of the Township's contributions to KPERS, relative to the total employer and nonemployee 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. As of the issuance of this statement the December 31, 2021 net pension liability was not yet available from KPERS.

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

NOTE 5 Other Post-Employment Benefits

Death and Disability: 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, 2021

NOTE 6 Interfund Transfers

Operating transfers were as follows:

<u>FROM</u>	<u>TO</u>	<u>AMOUNT</u>	<u>STATUTE</u>
General Fund	Special Machinery	\$59,883.00	K.S.A 80-122

NOTE 7 Stewardship, Compliance and Accountability

The Township had no reported instances of material non-compliance.

NOTE 8 Subsequent Events

In preparing this financial statement, the Municipality has evaluated events and transactions for potential recognition or disclosure through January 19, 2022, the date the financial statement was available for issue.

REGULATORY - REQUIRED
SUPPLEMENTARY INFORMATION

**Summary of Regulatory Basis Expenditures - Actual and Budget
Receipts, Expenditures, and Unencumbered Cash
For the Year Ended December 31, 2021**

	<u>Fund</u>		
	<u>General</u>	<u>Special Machinery</u>	<u>Total Primary Government</u>
Certified Budget	\$ 1,059,517.00	Fund not required by statute to be	
Adjustment to Qualifying Budget Credits	<u>-</u>	<u>budgeted</u>	
Total Budget For Comparison	1,059,517.00	-	
Expenditures Chargeable to Current Year	<u>1,059,517.38</u>	<u>\$ -</u>	<u>\$ 1,059,517.38</u>
Variance Favorable (Unfavorable)	<u>\$ (0.38)</u>		

See independent auditor's report on required supplementary information.

Williamsport Township, Shawnee County Kansas Schedule 2 -1

General

**Schedule of Regulatory Basis Receipts and Expenditures - Actual and Budget
For the Year Ended December 31, 2021**

	Actual	Budget	Variance Over (Under)
Receipts			
Ad Valorem Tax	\$ 855,332.79	\$ 855,806.00	\$ (473.21)
Delinquent Tax	15,901.37	-	15,901.37
Motor Vehicle Tax	118,146.58	107,225.00	10,921.58
Recreational Vehicle Tax	2,112.73	1,964.00	148.73
I6/20M Vehicle Tax	373.25	417.00	(43.75)
CMV Fees	10,620.02	6,125.00	4,495.02
Watercraft	-	770.00	(770.00)
Special Highway	22,398.83	15,438.00	6,960.83
Culverts and Permits	5,400.00		
Scrape Metal Recycled	1,479.15	475.00	1,004.15
Interest	1,619.85	3,650.00	(2,030.15)
	<u>1,033,384.57</u>	<u>991,870.00</u>	<u>36,114.57</u>
Total Receipts			

See the auditor's report on required supplementary information.

General

**Schedule of Regulatory Basis Receipts and Expenditures - Actual and Budget
For the Year Ended December 31, 2021**

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Expenditures			
Board Compensation	8,400.00	12,600.00	(4,200.00)
Department Wages	97,770.38	103,950.00	(6,179.62)
Employee Benefits	22,582.49	18,952.00	3,630.49
Accounting and Legal	16,756.00	18,590.00	(1,834.00)
Insurance	15,026.05	13,035.00	1,991.05
Publications and Bank Fees	223.64	235.00	(11.36)
Mileage	-	-	-
Utilities	6,395.20	7,035.00	(639.80)
Office Supplies	729.33	600.00	129.33
Miscellaneous	-	800.00	(800.00)
Road Maintenance and Materials	353,470.79	359,735.00	(6,264.21)
Equipment Lease	26,014.67	-	26,014.67
Fuel, Oil and Tires	20,596.95	10,105.00	10,491.95
Equipment Purchase	17,474.95	19,380.00	(1,905.05)
Equipment Repairs and Parts	8,981.81	25,415.00	(16,433.19)
Shop & Equipment Supplies	4,268.00	3,135.00	1,133.00
Contracted Fire Protection	400,944.12	400,950.00	(5.88)
Transfer to Special Machinery	<u>59,883.00</u>	<u>65,000.00</u>	<u>(5,117.00)</u>
Total Expenditures	<u>1,059,517.38</u>	<u>1,059,517.00</u>	<u>0.38</u>
Receipts Over (Under) Expenditures	(26,132.81)	<u>\$ (67,647.00)</u>	<u>\$ 36,114.19</u>
Unencumbered Cash, Beginning	<u>248,435.15</u>		
Unencumbered Cash, Ending	<u>\$ 222,302.34</u>	<u>-</u>	

See the auditor's report on required supplementary information.

**Special Machinery
Summary of Regulatory Basis Expenditures - Actual
For the Year Ended December 31, 2021**

Fund not required by statute to be budgeted			
	<u>Actual</u>	<u>Not Budgeted</u>	<u>Variance Over (Under)</u>
Receipts			
Transfer In from General Fund	\$ 59,883.00	\$ 65,000.00	\$ (5,117.00)
Total Receipts	<u>59,883.00</u>	<u>65,000.00</u>	<u>(5,117.00)</u>
Expenditures			
Equipment Purchases	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Receipts Over (Under) Expenditures	<u>59,883.00</u>	<u>\$ 65,000.00</u>	<u>\$ (5,117.00)</u>
Unencumbered Cash, Beginning	<u>87,309.60</u>		
Unencumbered Cash, Ending	<u>\$ 147,192.60</u>		

See the auditor's report on required supplementary information.