

**CITY OF PARK CITY, KANSAS**

**Regulatory Basis  
Financial Statement  
December 31, 2017**

# City of Park City, Kansas

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## INDEPENDENT AUDITOR'S REPORT

To the Mayor and City Council  
City of Park City, Kansas

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

### *Management's Responsibility for the Financial Statement*

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

### *Auditor's Responsibility*

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

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

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

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

As described in Note 1 to the financial statement, the financial statement is prepared by the City 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 City as of December 31, 2017, or changes in financial position and cash flows thereof for the year then ended.

### ***Unmodified Opinion on Regulatory Basis of Accounting***

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

### ***Other Matters***

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement.





The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2016 (not presented herein), and have issued our report thereon dated May 4, 2017 which contained an unmodified opinion on the basic financial statement. The 2016 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://www.admin.ks.gov/offices/chieffinancial-officer/municipal-services>. The 2016 actual column (2016 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2016 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2016 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2016 basic financial statement. The 2016 comparative information was subjected to the auditing procedures applied in the audit of the 2016 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2016 basic financial statement or to the 2016 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2016 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2016, on the basis of accounting described in Note 1.

  
James Gordon & Associates CPA, P.A.  
Manhattan, Kansas  
May 15, 2018



**City of Park City, Kansas**  
**Summary Statement of Receipts, Expenditures, and**  
**Unencumbered Cash**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

Funds	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>General</b>	\$ 834,748	\$ -	\$ 4,838,199	\$ 4,872,393	\$ 800,554	\$ 354,754	\$ 1,155,308
<b>Special Purpose Funds</b>							
Capital Equipment Fund	66,161	-	51,995	5,280	112,876	-	112,876
Capital Improvement Fund	2,307,706	-	-	2,266,980	40,726	-	40,726
Special Highway Fund	394,139	-	294,195	381,334	307,000	86,856	393,856
Special Parks and Recreation Fund	9,765	-	14,661	-	24,426	-	24,426
Special Alcohol and Drug Fund	71,164	-	14,661	2,194	83,631	-	83,631
Police and Court Training Fund	24,336	-	11,497	13,500	22,333	-	22,333
Convention and Tourism Fund	529,246	-	243,005	229,814	542,437	4,900	547,337
Wildlife and Parks Grant Fund	870	-	1,030	504	1,396	-	1,396
Police Technology Fund	36	-	5,211	-	5,247	-	5,247
<b>Bond and Interest Funds</b>							
Bond and Interest	2,673,213	-	5,960,221	5,536,228	3,097,206	-	3,097,206
<b>Capital Projects Fund</b>							
Capital Projects Fund	(1,021,321)	-	2,054,856	533,803	499,732	26,482	526,214
<b>Business Funds</b>							
Utility Fund	1,000,782	-	3,222,299	3,078,117	1,144,964	82,325	1,227,289
Utility CIP/CEF/Improvement Fund	701,332	-	23,000	54,848	669,484	-	669,484
Utility Operating Reserve Fund	430,908	-	-	79,200	351,708	-	351,708
Utility Depreciation Fund	100,000	-	-	-	100,000	-	100,000
Utility Surplus Fund	1,970,508	-	-	112,769	1,857,739	26,057	1,883,796
Customer Deposit Fund	-	-	20,980	20,980	-	91,895	91,895
MTBE Surplus Fund	449,887	-	908,386	138,887	1,219,386	113,526	1,332,912

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

**City of Park City, Kansas**  
**Summary Statement of Receipts, Expenditures, and**  
**Unencumbered Cash (Continued)**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

Funds	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>Trust Funds</b>							
Law Enforcement Trust Fund	9,761	-	12,775	18,955	3,581	2,517	6,098
FESA Police Trust Fund	1,592	-	-	-	1,592	-	1,592
Special Expendable Trust Fund	5,776	-	5,342	686	10,432	-	10,432
Flexible Spending Fund	15,433	-	35,597	39,172	11,858	-	11,858
<b>Related Municipal Entities</b>							
Library Employee Benefits Fund	89	-	19,985	17,609	2,465	6,078	8,543
Library Fund	2,344	-	217,563	215,367	4,540	-	4,540
Public Building Commission	266,650	-	1,015,263	1,281,913	-	-	-
Public Building Commission Investment	750,631	-	317	750,948	-	-	-
<b>Total Financial Reporting Entity (Excluding Agency Funds)</b>	<u>\$ 11,595,756</u>	<u>\$ -</u>	<u>\$ 18,971,038</u>	<u>\$ 19,651,481</u>	<u>\$ 10,915,313</u>	<u>\$ 795,390</u>	<u>\$ 11,710,703</u>

**Composition of Cash**

Checking Accounts	\$ 646,817
Cash on Hand	950
Kansas Municipal Investment Pool	<u>11,068,548</u>
<b>Total Primary Government</b>	<u>11,716,315</u>
Less: Agency Funds per Schedule 3	<u>(5,612)</u>
<b>Total Reporting Entity (Excluding Agency Funds)</b>	<u>\$ 11,710,703</u>



**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Municipal Financial Reporting Entity**

The City of Park City, Kansas (the City) is a municipal corporation governed by an elected mayor and eight-member council. This financial statement presents the City and its related municipal entities. The related municipal entities are included in the City's reporting entity because they were established to benefit the City and/or its constituents.

**Public Building Commission**

The City created the Public Building Commission (PBC) by ordinance in 2015 and appointed the members to the PBC board for the purpose of building a new City Hall and Law Enforcement Building. Bond ordinances must be approved by the City.

**Public Library**

The City's Library Board (the Library) operates the City's public library. Acquisition or disposition of real property by the Library must be approved by the City. Bond issuances must also be approved by the City. Unaudited financial statements can be obtained by contacting the Library. Because the Library is not a separate taxing entity, the City levies taxes for the Library's operations.

**Use of Estimates**

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

**Basis of Accounting**

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

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

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Regulatory Basis Fund Types**

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

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

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

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

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

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

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

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

**Restricted Assets**

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

**Property Tax Calendar**

Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Property taxes are collected and remitted to the County Treasurer. Taxes levied annually on November 1st are due one-half by December 20th and one-half by May 10th.

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Property Tax Calendar(continued)**

Major tax distributions are made in the months of December through July. Lien dates for personal property are in March and August and lien dates for real property are in September. Taxes are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

**Reclassifications**

Certain amounts in the prior periods presented have been reclassified to conform to the current period financial statement presentation. These reclassifications have no effect on previously reported unencumbered cash.

**NOTE 2 – BUDGETARY INFORMATION**

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

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 10 days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. The Bond and Interest fund and Special Highway fund budgets were amended during 2017.

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.

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.

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 2 – BUDGETARY INFORMATION (continued)**

Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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.

A legal operating budget is not required for capital project funds, trust funds, business funds, and the following special purpose funds: Capital Equipment Fund, Capital Improvement Fund, Police Technology Fund and Wildlife and Parks Grant Fund.

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

**NOTE 3 – DEPOSITS AND INVESTMENTS**

As of December 31, 2017, the City had the following investments and maturities.

Investment Type	Fair Value	Investment Maturities	Rating
		Less than 1 year	
Kansas Municipal Investment Pool	\$ 11,068,548	\$ 11,068,548	AA+/Aaa

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 (or if additional policies, define).

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 (or define additional policy). The rating of the City's investments is noted above.

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 3 – DEPOSITS AND INVESTMENTS (continued)**

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

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

At December 31, 2017, the City's carrying amount of deposits was \$646,817 and the bank balance was \$946,499. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance, and the remaining was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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

At December 31, 2017, the City had invested \$11,068,548 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.



**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 4 – INTERFUND TRANSFERS**

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

From	To	Regulatory Authority	Amount
General Fund	Capital Equipment Fund	K.S.A. 12-1,117	\$ 51,995
Bond and Interest Fund	General Fund		13,903
Utility Fund	General Fund	K.S.A. 12-825d	80,000
Utility Fund	Bond and Interest Fund	K.S.A. 12-825d	18,333
Bond and Interest Fund	Capital Projects Fund	K.S.A. 12-1,118	2,054,856
Utility Fund	Utility/CIP/CIF/Improvement Fund	K.S.A. 12-825d	23,000
Bond and Interest Fund	MTBE Surplus Fund		908,386
Public Building Commission Investment	Public Building Commission		750,948
Capital Improvement Fund	Public Building Commission		91,098

**NOTE 5 – CAPITAL PROJECTS**

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

Project	Project Authorization	Expended To Date
53rd Street Improvement (Phase 1 & 2)	\$ 2,285,000	\$ 1,870,610
Prairie Hills Add #3	244,400	171,959
Prairie Hills Add #4	198,600	139,359
Saddlebrook 3rd Edition	333,892	191,058
61st Street Bridge	186,746	73,220
BMX Park	45,000	30,516
Village Estates #5	501,000	349,779

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 6 – 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 the following risks of loss: property, general liability, inland marine, linebaker, workers' compensation, law enforcement, automobile, data compromise, and employee dishonesty. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**NOTE 7 – CAPITAL LEASES**

The City has a lease agreement with the PBC for lease of the City Hall and law enforcement center. Lease payments are to be in amounts adequate to pay the PBC's principal and interest maturities on its revenue bonds payable. Future payments due from the City are expected to mirror the related revenue bond. See Note 9, Revenue Bonds. Payments of \$173,217 consisting of principal and interest were made in 2017.

**NOTE 8 – CONDUIT DEBT**

The City has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are generally payable from and secured by the project financed and if needed, additional assets or revenues of the private-sector entities serviced by the bond issuance. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds.

Accordingly, the bonds are not reported as liabilities in the accompanying financial statement. As of December 31, 2017, there were 24 industrial revenue bonds outstanding. The aggregate outstanding principal amount was \$103,433,334.

**NOTE 9 – LONG-TERM DEBT**

The City has the following types of long-term debt.

**General Obligation Bonds**

On October 1, 2006, the City issued \$3,160,000 in general obligation bonds – Series 2006-B for the purpose of improving the water supply system.

On December 1, 2006, the City issued \$2,655,000 in general obligation bonds – Series 2006-C for the purpose of internal improvements.

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 9 – LONG-TERM DEBT (continued)**

**General Obligation Bonds (continued)**

On December 1, 2007, the City issued \$945,000 in general obligation bonds – Series 2007-A to finance construction of water, sanitary sewer, and storm water drainage improvements to the Wild West Addition.

On December 15, 2008, the City issued \$5,050,000 in general obligation bonds – Series 2008-A for the purpose of making internal improvements.

On December 15, 2009, the City issued \$3,870,000 in general obligation bonds – Series 2009-A for the purpose of refunding and improvements.

On December 1, 2010, the City issued \$1,670,000 in general obligation bonds – Series 2010-A for the purpose of providing funds for the refunding of \$665,000 in Internal Improvement Series 2001-A Bonds, \$435,000 in Internal Improvement Series 2001-B Bonds, \$75,000 in Series 2007-2 Temporary Notes, and \$475,000 in Series 2009-1 Temporary Notes.

On November 1, 2013, the City issued \$1,250,000 in general obligation bonds – Series 2013-A for the purpose of making internal improvements.

On November 1, 2013, the City issued \$4,470,000 in general obligation bonds – Series 2013-B for the purpose of providing funds for the refunding of \$2,025,000 in Internal Improvement Series 2003-A Bonds, \$1,060,000 in Internal Improvement Series 2003-B Bonds, \$610,000 in Internal Improvement Series 2004-B Bonds, and \$1,255,000 in Internal Improvement Series 2005-A Bonds.

On November 12, 2015, the City issued \$2,875,000 in general obligation bonds – Series 2015-A with a variable interest rate of 3.00% to 3.20% to pay off the Series 2012-2 temporary notes in the amount of \$3,700,000.

On November 12, 2015, the City issued \$6,180,000 in general obligation bonds – Series 2015-B for the purpose of refunding general obligation bonds.

On November 12, 2015, the City issued \$770,000 in taxable general obligation bonds – Series 2015-C for the purpose of refunding general obligation bonds.

On February 9, 2016, the City issued \$4,130,000 in general obligation refunding bonds – Series 2016-A with a variable interest rate of 1.00% to 2.50% to advance refund Series 2006-C general obligation bonds with maturity dates from 2018 to 2022 and 2027 in the amount of \$1,170,000, Series 2007-A general obligation bonds with maturity dates of 2020, 2024 and 2028 in the amount of \$635,000 and Series 2009-A general obligation refunding bonds with maturity dates of 2020 and 2025 in the amount of \$1,900,000.

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 9 – LONG-TERM DEBT (continued)**

**General Obligation Bonds (continued)**

The Series 2016-A bonds mature on December 1, 2028, and will be subject to optional redemption for bonds maturing on December 1, 2024 and thereafter and mandatory redemption for 2018 and 2028 term bonds at the redemption price plus accrued interest.

On January 1, 2017, the City issued \$2,285,000 in general obligation bonds – Series 2017-A with a variable interest rate of 2.625% to 4.0% to finance the 53<sup>rd</sup> street and Prairie Hills improvement projects.

**Temporary Notes**

On August 1, 2016, the City issued General Obligation Series Temporary Notes 2016-1 in the amount of \$443,000 for the purpose of temporarily financing development of water, paving and sewer improvements in the Prairie Hills addition.

On July 12, 2017, the City issued General Obligation Series Temporary Notes 2017-1 in the amount of \$886,000 for the purpose of temporarily financing development of paving and sewer improvements in the Saddlebrook and Village addition.

**Revenue Bonds**

The PBC is a related municipal entity of the City. The PBC has authority to issue revenue bonds to finance the cost of acquiring and/or constructing land and facilities operated for a public purpose by a governmental entity. The PBC finances the debt service of the revenue bonds by leasing the land and facilities to the governmental entity which operates it. The operating governmental entity guarantees the rentals under the PBC lease. The PBC has no power to levy taxes, and revenue bonds issued by the PBC are not included in any legal debt limitation of the City. All revenues from City Hall rents, are pledged for debt service on the revenue bonds. For the payment of its lease obligations, if necessary, the City may levy taxes on all taxable tangible property within its territorial jurisdiction.

On May 9, 2016, the PBC issued Revenue Bonds Series 2016-A in the amount of \$3,500,000 for the purpose of the City Hall and law enforcement center project. The bonds have optional redemption for bonds maturing on December 1, 2027 and after and mandatory redemption for the term bonds maturing on December 1, 2035 and 2036 at the redemption price plus accrued interest.

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 9 – LONG-TERM DEBT (continued)**

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

Issue	Interest rates	Date of issue	Date of final maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
<b>General Obligation Bonds</b>								
Series 2006B	6.00%	10/01/2006	12/01/2036	\$ 175,000	\$ -	\$ 85,000	\$ 90,000	\$ 15,750
Series 2006C	4.05-4.4%	12/01/2006	12/01/2027	190,000	-	190,000	-	7,695
Series 2007A	4.50%	12/01/2007	12/01/2028	45,000	-	45,000	-	2,025
Series 2008A	5.75%	12/15/2008	12/01/2029	820,000	-	260,000	560,000	47,150
Series 2009A Refunding	5.0-5.375%	12/15/2009	12/01/2025	800,000	-	245,000	555,000	40,094
Series 2010A Refunding	3.5-4.5%	12/01/2010	12/01/2031	540,000	-	85,000	455,000	22,038
Series 2013A	1.3-4.25%	11/01/2013	12/01/2034	1,200,000	-	55,000	1,145,000	40,255
Series 2013B Refunding	2.0-3.5%	11/01/2013	12/01/2026	2,350,000	-	665,000	1,685,000	57,900
Series 2015A	3.0-3.2%	11/12/2015	12/01/2036	2,875,000	-	20,000	2,855,000	179,392
Series 2015B Refunding	3.0-3.25%	11/12/2015	12/01/2036	6,060,000	-	-	6,060,000	178,061
Series 2015C Refunding	2.0-3.5%	11/12/2015	12/01/2028	750,000	-	40,000	710,000	20,625
Series 2016A Refunding	1.0-2.5%	02/09/2016	12/01/2028	4,030,000	-	30,000	4,000,000	77,438
Series 2017A	2.625-4.0%	01/01/2017	12/01/2037	-	2,285,000	-	2,285,000	-
				19,835,000	2,285,000	1,720,000	20,400,000	688,423
<b>Public Building Commission</b>								
Series 2016 - A Revenue	2.00-3.00%	05/09/2016	12/01/2036	3,500,000	-	35,000	3,465,000	138,217
<b>General Obligation Temporary Notes</b>								
Series 2016 - I	0.85%	08/01/2016	02/01/2019	443,000	-	-	443,000	3,766
Series 2017 - I	1.85%	07/12/2017	01/15/2020	-	886,000	-	886,000	-
<b>Total Contractual Indebtedness</b>				<u>\$ 23,778,000</u>	<u>\$ 3,171,000</u>	<u>\$ 1,755,000</u>	<u>\$ 25,194,000</u>	<u>\$ 830,406</u>



**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 9 – LONG-TERM DEBT (continued)**

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

	Year								
	2018	2019	2020	2021	2022	2023-2027	2028-2032	2033-2037	Total
<b>Principal</b>									
General Obligation Bonds	\$ 1,760,000	\$ 1,680,000	\$ 1,680,000	\$ 1,675,000	\$ 1,590,000	\$ 6,205,000	\$ 3,450,000	\$ 2,360,000	\$ 20,400,000
Public Building Revenue Bonds	25,000	80,000	130,000	130,000	135,000	925,000	1,055,000	985,000	3,465,000
General Obligation Temp Notes	-	443,000	886,000	-	-	-	-	-	1,329,000
	<u>1,785,000</u>	<u>2,203,000</u>	<u>2,696,000</u>	<u>1,805,000</u>	<u>1,725,000</u>	<u>7,130,000</u>	<u>4,505,000</u>	<u>3,345,000</u>	<u>25,194,000</u>
<b>Interest</b>									
General Obligation Bonds	1,061,357	835,109	497,692	452,753	408,326	1,441,732	685,995	206,597	5,589,561
Public Building Revenue Bonds	87,838	87,338	85,738	83,138	80,538	350,388	231,188	75,147	1,081,313
General Obligation Temp Notes	20,294	18,274	8,196	-	-	-	-	-	46,764
	<u>1,169,489</u>	<u>940,721</u>	<u>591,626</u>	<u>535,891</u>	<u>488,864</u>	<u>1,792,120</u>	<u>917,183</u>	<u>281,744</u>	<u>6,717,638</u>
<b>Total Principal &amp; Interest</b>	<u>\$ 2,954,489</u>	<u>\$ 3,143,721</u>	<u>\$ 3,287,626</u>	<u>\$ 2,340,891</u>	<u>\$ 2,213,864</u>	<u>\$ 8,922,120</u>	<u>\$ 5,422,183</u>	<u>\$ 3,626,744</u>	<u>\$ 31,911,638</u>

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 10 – DEFINED BENEFIT PENSION PLAN**

**General Information about the 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](http://www.kpers.org) or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. 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, KPERS 3 and KP&F be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium from the period of January 1, 2017 through September 30, 2017 for the Death and Disability Program) and the statutory contribution rate was 8.46% for KPERS and 19.03% for KP&F for the fiscal year ended December 31, 2017. Contributions to the pension plan from the City were \$113,861 for KPERS and \$145,813 for KP&F for the year ended December 31, 2017.

**Net Pension Liability**

At December 31, 2017, the City's proportionate share of the collective net pension liability reported by KPERS was \$1,078,028 and \$1,443,784 for KP&F. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 10 – DEFINED BENEFIT PENSION PLAN (continued)**

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](http://www.kpers.org) or can be obtained as described above.

**NOTE 11 – OTHER POST EMPLOYMENT BENEFITS**

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

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

**NOTE 12 – COMPENSATED ABSENCES**

**Vacation**

The City's pay period is bi-weekly for a total of 26 pay periods per year. The City's policy regarding vacation for full-time employees is as follows:

<u>Years Worked</u>	<u>Amount Earned</u>
0-1	2 hours/pay period
2-5	4 hours/pay period
6-10	5 hours/pay period
11-15	6 hours/pay period
16 or more	7 hours/pay period

Vacation may not be taken until the employee completes six months of service. The maximum accrual for vacation shall be no more than 208 hours unless an exception is approved by the City administrator.

**Personal Leave**

Each employee is entitled to two days of personal leave on an annual basis.

**Sick Leave**

The City's policy for sick leave permits full-time employees to earn sick leave at the rate of 8 hours per calendar month up to a maximum of 520 hours.

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 12 – COMPENSATED ABSENCES (continued)**

For those employees who have attained and maintained a maximum accumulation of sick leave and are terminated in good standing, the City will pay them 50% of their accumulated sick leave at their current rate of pay. When maximum accrual of 520 hours is exceeded on October 31 of each calendar year, an "Attendance Bonus" shall be paid equivalent to 50% of the hours exceeding 520 hours. Per City policy, if the employee terminates, 50% of sick leave will be paid out if the employee meets certain service requirements. Therefore, the City accrues 50% at year end.

**Comp Time**

Comp time is earned at a rate of 1 ½ hours per every hour worked over 40 hours during a one-week period. Employees may accrue up to 40 hours of comp time, and may be allowed to accrue more than 40 hours with the approval of both the department head and city administrator.

The potential liability for total compensated absences at December 31, 2017 was \$264,717. This is reflected in the financial statement.

**NOTE 13 – JOINT VENTURE**

The City is a member of the Chisholm Creek Utility Authority (the Authority). The Authority was organized in April 2001 pursuant to the Kansas Interlocal Cooperation Act. The Authority was created by an interlocal agreement and is economically dependent on the members. The purpose of the Authority is to assist its members in planning, technical and financial matters for comprehensive utilities and public services, accomplish the desired objectives of effective utility and public service facilities, and organize the operation of utility and public service systems. The Authority is governed by a four-member board of commissioners, and primarily provides water and wastewater services to the members' residents.

The City's Service Agreement with the Authority requires the City to pay for minimum amounts of water and treated wastewater, whether such water is actually received by the City or whether such wastewater is actually accepted by the Authority and treated.

The Service Agreement also requires the City to maintain and collect rates and charges for service sufficient to a) pay its share of the expenses of the Authority, b) pay its share of the Authority's debt service payments, c) enable the City to have in each fiscal year a coverage ratio, as defined by the agreement, of not less than 1.25 on all debt service requirements and of not less than 1.10 on any Additional Indebtedness, as defined by the agreement, and d) provide reasonable and adequate reserves for the payment of Additional Indebtedness.

**City of Park City, Kansas**  
**Notes to the Financial Statements**  
**December 31, 2017**

**NOTE 13 – JOINT VENTURE (continued)**

The revenues collected by the Authority are pledged for payments of the revenue bonds. The revenue bonds are carried by the Authority with the City only being proportionately liable if the Authority defaults. Covenants by both member cities ensure that debt service and operating expenses of the Authority are paid. The Authority's revenue bond liability at December 31, 2017 totaled \$24,015,000. The City's obligations under the Service Agreement are several; no member of the Authority is responsible for payment obligations of any other member of the Authority.

Similarly, as required by the bond covenants relating to bonds issued by the Authority, the rates charged by each city participating in the Authority to its residents and businesses should result in the funds necessary for the cities to pay for all the water and wastewater costs of the Authority in addition to all debt service payments. The Authority's water and wastewater service rates are established by a rate ordinance and sold to the member cities at the established rates. At December 31, 2017, the City had 3,049 customers and the other member city (city of Bel Aire) had 2,905 customers. The City paid the Authority \$1,476,936 during 2017.

The City's scheduled share of payments due to the Authority for currently issued revenue bonds and interest as of December 31, 2017 are as follows:

	Interest and Principal
2018	\$ 767,823
2019	703,525
2020	712,677
2021	726,671
2022	738,537
Thereafter	8,284,431
	<u>\$ 11,933,664</u>

The above payments are recognized as expenses incurred for water and sewer operations. Funding is to be provided by user charges.

**NOTE 14 – SUBSEQUENT EVENTS**

The City has evaluated events and transactions for potential recognition or disclosure through the date of the independent auditor's report, which is the date the financial statement was available for issue.

Subsequent to year end, the City issued \$366,000 in general obligation temporary notes Series 2018-1, maturing on March 1, 2021, with an interest rate of 2%. The notes have optional redemption on March 1, 2019. The notes are being issued for the purpose of providing interim financing for the construction of sanitary sewer and water line improvements for the High Ridge 3<sup>rd</sup> Addition.



**Regulatory Required  
Supplementary Information**

**City of Park City, Kansas**  
**Summary of Expenditures – Actual and Budget (Continued)**  
**(Budgeted Funds Only)**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 1**

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
<b>General</b>	\$ 5,120,590	\$ -	\$ 5,120,590	\$ 4,872,393	\$ (248,197)
<b>Special Purpose Funds</b>					
Special Highway Fund	390,106	-	390,106	381,334	(8,772)
Special Parks and Recreation Fund	15,500	-	15,500	-	(15,500)
Special Alcohol and Drug Fund	20,500	-	20,500	2,194	(18,306)
Police and Court Training Fund	13,900	-	13,900	13,500	(400)
Convention and Tourism Fund	319,955	-	319,955	229,814	(90,141)
<b>Bond and Interest Fund</b>					
Bond and Interest	6,700,542	-	6,700,542	5,536,228	(1,164,314)
<b>Business Funds</b>					
Utility Fund	3,087,064	-	3,087,064	3,078,117	(8,947)
<b>Related Municipal Entities</b>					
Library Employee Benefits Fund	21,928	-	21,928	17,609	(4,319)
Library Fund	232,384	-	232,384	215,367	(17,017)

**City of Park City, Kansas**  
**General Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 1**

	Prior Year Actual	Actual	Budget	Variance Over (Under)
<b>Receipts</b>				
Ad Valorem Tax	\$ 1,811,949	\$ 1,854,680	\$ 2,011,916	\$ (157,236)
Delinquent Tax	41,873	29,709	50,000	(20,291)
Motor Vehicle Tax	220,458	242,514	226,418	16,096
Recreational Vehicle Tax	2,681	2,956	2,718	238
16/20 M Vehicle Tax	532	366	519	(153)
Commercial Vehicle Tax	48,078	47,634	39,123	8,511
Watercraft Tax	967	1,110	780	330
Local Alcoholic Liquor	11,998	14,661	16,000	(1,339)
Local Sales Tax	1,224,267	1,210,824	1,300,000	(89,176)
Interest	17,696	2,610	6,055	(3,445)
Reimbursements	32,905	29,583	-	29,583
Franchise Tax	655,734	673,774	695,000	(21,226)
Licenses, Fees, Permits	220,078	190,893	185,000	5,893
Fines and Court Costs	201,195	165,646	195,000	(29,354)
Intergovernmental	37,877	37,667	35,000	2,667
Federal Aid	-	3,024	55,000	(51,976)
In Lieu of Tax	11,928	12,061	-	12,061
State Assessed Utilities	96,718	98,688	60,000	38,688
Charges for Services	12,536	9,680	19,100	(9,420)
Sale of Property	60,509	57,894	20,000	37,894
Administration fees	-	-	36,423	(36,423)
PILOT	-	-	12,200	(12,200)
Employee benefits	-	-	320	(320)
Miscellaneous	44,473	58,322	150,000	(91,678)
Transfers In	10,000	93,903	80,000	13,903
<b>Total Receipts</b>	<u>4,764,452</u>	<u>4,838,199</u>	<u>\$ 5,196,572</u>	<u>\$ (358,373)</u>

See the independent auditor's report on regulatory required supplementary information.

## General Fund

## Schedule of Receipts and Expenditures – Actual &amp; Budget (Continued)

## Regulatory Basis

For the Year Ended December 31, 2017

	Prior Year Actual	Actual	Original Budget	Variance Over (Under)
<b>Expenditures</b>				
Administration	\$ 552,509	\$ 724,747	\$ 629,737	\$ 95,010
Court	311,418	266,451	352,717	(86,266)
Governing Body	238,236	266,057	215,872	50,185
Human Resources	121,780	125,652	138,878	(13,226)
Police	1,898,147	2,051,611	2,204,513	(152,902)
Code Enforcement	141,132	150,533	187,903	(37,370)
Legal	55,107	56,490	63,277	(6,787)
Building Inspection	108,622	119,948	130,918	(10,970)
Planning	76,296	71,494	98,839	(27,345)
Pride	5,161	3,935	4,875	(940)
Senior Center	96,953	103,083	120,129	(17,046)
Maintenance	65,650	102,527	117,403	(14,876)
Park Board	20,370	22,124	31,586	(9,462)
Parks	324,040	319,213	346,914	(27,701)
Community Building	10,830	4,364	7,773	(3,409)
Streets	436,510	432,169	469,256	(37,087)
Swimming Pool	1,003	-	-	-
Transfers Out	529,000	51,995	-	51,995
<b>Total Expenditures</b>	<u>4,992,764</u>	<u>4,872,393</u>	<u>\$ 5,120,590</u>	<u>\$ (248,197)</u>
<b>Receipts Over (Under)</b>				
<b>Expenditures</b>	(228,312)	(34,194)		
<b>Unencumbered Cash, Beginning</b>	1,063,060	834,748		
<b>Prior Year Cancelled Encumbrances</b>	<u>-</u>	<u>-</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 834,748</u>	<u>\$ 800,554</u>		

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Capital Equipment Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 2**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Transfers In	\$ 26,000	\$ 51,995
<b>Total Receipts</b>	<u>26,000</u>	<u>51,995</u>
<b>Expenditures</b>		
Capital Outlay	<u>72,377</u>	<u>5,280</u>
<b>Total Expenditures</b>	<u>72,377</u>	<u>5,280</u>
<b>Receipts Over (Under) Expenditures</b>	(46,377)	46,715
<b>Unencumbered Cash, Beginning</b>	<u>112,538</u>	<u>66,161</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 66,161</u></u>	<u><u>\$ 112,876</u></u>

See the independent auditor's report on regulatory required supplementary information.



**City of Park City, Kansas**  
**Capital Improvement Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 3**

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
<b>Receipts</b>		
Miscellaneous	\$ 1,050	\$ -
Transfers In	213,000	-
<b>Total Receipts</b>	<u>214,050</u>	<u>-</u>
<b>Expenditures</b>		
Contractual Services	15,090	31
Commodities	-	3,205
Capital Outlay	293,924	2,172,646
Transfers Out	-	91,098
<b>Total Expenditures</b>	<u>309,014</u>	<u>2,266,980</u>
<b>Receipts Over (Under) Expenditures</b>	(94,964)	(2,266,980)
<b>Unencumbered Cash, Beginning</b>	<u>2,402,670</u>	<u>2,307,706</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 2,307,706</u></u>	<u><u>\$ 40,726</u></u>

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Special Highway Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 4**

	Prior Year Actual	Actual	Proposed Budget	Adopted Budget	Variance Over (Under)
<b>Receipts</b>					
State of Kansas Gas Tax	\$ 201,342	\$ 203,305	\$ 196,110	\$ 196,110	\$ 7,195
County Transfers Gas	87,587	90,890	86,530	86,530	4,360
Transfers In	300,000	-	-	-	-
<b>Total Receipts</b>	<u>588,929</u>	<u>294,195</u>	<u>\$ 282,640</u>	<u>\$ 282,640</u>	<u>\$ 11,555</u>
<b>Expenditures</b>					
Salaries	35,471	26,273	\$ 57,106	\$ 57,106	\$ (30,833)
Employee Benefits	27,327	29,814	-	-	29,814
Contractual Services	9,764	176,419	83,000	183,000	(6,581)
Capital Outlay	257,468	148,828	150,000	150,000	(1,172)
Miscellaneous	9,425	-	-	-	-
<b>Total Expenditures</b>	<u>339,455</u>	<u>381,334</u>	<u>\$ 290,106</u>	<u>\$ 390,106</u>	<u>\$ (8,772)</u>
<b>Receipts Over (Under) Expenditures</b>	249,474	(87,139)			
<b>Unencumbered Cash, Beginning</b>	144,665	394,139			
<b>Prior Year Cancelled Encumbrances</b>	<u>-</u>	<u>-</u>			
<b>Unencumbered Cash, Ending</b>	<u>\$ 394,139</u>	<u>\$ 307,000</u>			

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Special Parks and Recreation Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 5**

	Prior Year Actual	Actual	Budget	Variance Over (Under)
<b>Receipts</b>				
Alcohol Tax	\$ 11,997	\$ 14,661	\$ 15,500	\$ (839)
<b>Total Receipts</b>	<u>11,997</u>	<u>14,661</u>	<u>15,500</u>	<u>(839)</u>
<b>Expenditures</b>				
Capital Outlay	6,000	-	\$ 15,500	\$ (15,500)
<b>Total Expenditures</b>	<u>6,000</u>	<u>-</u>	<u>15,500</u>	<u>(15,500)</u>
<b>Receipts Over (Under) Expenditures</b>	5,997	14,661		
<b>Unencumbered Cash, Beginning</b>	3,768	9,765		
<b>Prior Year Cancelled Encumbrances</b>	<u>-</u>	<u>-</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 9,765</u>	<u>\$ 24,426</u>		

See the independent auditor's report on regulatory required supplementary information.

City of Park City, Kansas  
Special Alcohol and Drug Fund  
Schedule of Receipts and Expenditures – Actual & Budget  
Regulatory Basis  
For the Year Ended December 31, 2017

Schedule 2 - 6

	Prior Year Actual	Actual	Budget	Variance Over (Under)
<b>Receipts</b>				
Alcohol Tax	\$ 11,998	\$ 14,661	\$ 15,500	\$ (839)
<b>Total Receipts</b>	<u>11,998</u>	<u>14,661</u>	<u>\$ 15,500</u>	<u>\$ (839)</u>
<b>Expenditures</b>				
Prevention Education	689	1,990	\$ 15,000	\$ (13,010)
Capital Outlay	-	-	5,000	(5,000)
Supplies	500	204	500	(296)
<b>Total Expenditures</b>	<u>1,189</u>	<u>2,194</u>	<u>\$ 20,500</u>	<u>\$ (18,306)</u>
<b>Receipts Over (Under) Expenditures</b>	10,809	12,467		
<b>Unencumbered Cash, Beginning</b>	60,355	71,164		
<b>Prior Year Cancelled Encumbrances</b>	<u>-</u>	<u>-</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 71,164</u>	<u>\$ 83,631</u>		

See the independent auditor's report on regulatory required supplementary information.

City of Park City, Kansas  
**Police and Court Training Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

Schedule 2 - 7

	Prior Year Actual	Actual	Budget	Variance Over (Under)
<b>Receipts</b>				
Court Fees	\$ 12,504	\$ 11,497	\$ 11,000	\$ 497
<b>Total Receipts</b>	<u>12,504</u>	<u>11,497</u>	<u>\$ 11,000</u>	<u>\$ 497</u>
<b>Expenditures</b>				
Police and Court Training	<u>17,111</u>	<u>13,500</u>	<u>\$ 13,900</u>	<u>\$ (400)</u>
<b>Total Expenditures</b>	<u>17,111</u>	<u>13,500</u>	<u>\$ 13,900</u>	<u>\$ (400)</u>
<b>Receipts Over (Under) Expenditures</b>	(4,607)	(2,003)		
<b>Unencumbered Cash, Beginning</b>	<u>28,943</u>	<u>24,336</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 24,336</u>	<u>\$ 22,333</u>		

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Convention and Tourism Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 8**

	Prior Year Actual	Actual	Budget	Variance Over (Under)
<b>Receipts</b>				
Transient Guest Tax	\$ 262,889	\$ 243,005	\$ 300,000	\$ (56,995)
<b>Total Receipts</b>	<u>262,889</u>	<u>243,005</u>	<u>\$ 300,000</u>	<u>\$ (56,995)</u>
<b>Expenditures</b>				
Salaries	434	378	\$ 444	\$ (66)
Contractual Services	1,519	88	82,247	(82,159)
Commodities	-	-	7,018	(7,018)
Office Supplies	126	58	-	58
Internet	1,058	1,430	-	1,430
City Events	49,099	26,840	-	26,840
General Promotions	79,642	59,369	94,621	(35,252)
Sports Promotions	-	-	85,625	(85,625)
Professional Sports	57,200	31,200	-	31,200
Sports Commission	38,639	109,826	-	109,826
Capital Outlay	106,055	-	50,000	(50,000)
Dues and Subscriptions	5,000	375	-	375
Miscellaneous	1,112	250	-	250
<b>Total Expenditures</b>	<u>339,884</u>	<u>229,814</u>	<u>\$ 319,955</u>	<u>\$ (90,141)</u>
<b>Receipts Over (Under) Expenditures</b>	(76,995)	13,191		
<b>Unencumbered Cash, Beginning</b>	<u>606,241</u>	<u>529,246</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 529,246</u>	<u>\$ 542,437</u>		

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Wildlife and Parks Grant Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 9**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Local Alcoholic Liquor Tax	\$ 2,860	\$ 1,030
<b>Total Receipts</b>	<u>2,860</u>	<u>1,030</u>
<b>Expenditures</b>		
Contractual Services	1,990	350
Miscellaneous Expenses	-	154
<b>Total Expenditures</b>	<u>1,990</u>	<u>504</u>
<b>Receipts Over (Under) Expenditures</b>	870	526
<b>Unencumbered Cash, Beginning</b>	<u>-</u>	<u>870</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 870</u></u>	<u><u>\$ 1,396</u></u>

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Police Technology Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 10**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Miscellaneous	\$ 36	\$ 5,211
<b>Total Receipts</b>	<u>36</u>	<u>5,211</u>
<b>Expenditures</b>		
Contractual Services	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>
<b>Receipts Over (Under) Expenditures</b>	36	5,211
<b>Unencumbered Cash, Beginning</b>	<u>-</u>	<u>36</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 36</u></u>	<u><u>\$ 5,247</u></u>

See the independent auditor's report on regulatory required supplementary information.



**City of Park City, Kansas**  
**Bond and Interest Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 11**

	Prior Year Actual	Actual	Proposed Budget	Adopted Budget	Variance Over (Under)
<b>Receipts</b>					
Ad Valorem Tax	\$ 288,847	\$ 295,929	\$ 320,999	\$ 320,999	\$ (25,070)
Delinquent Tax	87,949	7,775	40,000	40,000	(32,225)
Motor Vehicle Tax	52,570	39,182	36,097	36,097	3,085
Recreational Vehicle Tax	634	479	433	433	46
16/20 M Vehicle Tax	226	105	83	83	22
Commercial Vehicle Tax	11,389	7,723	6,237	6,237	1,486
Watercraft Tax	226	177	124	124	53
In Lieu of Tax	1,901	1,924	-	-	1,924
Special Assessments	2,313,257	2,209,123	2,143,507	2,143,507	65,616
Reimbursement for 2006A GO Bonds	87,450	89,450	91,000	91,000	(1,550)
State Assessed Utilities	15,418	15,746	-	-	15,746
Interest	-	70,846	1,000	1,000	69,846
Miscellaneous	46,550	-	-	-	-
Bond Proceeds	4,130,000	3,124,700	-	3,300,000	(175,300)
Bond Premiums	101,794	78,729	-	-	78,729
Transfers In	-	18,333	18,334	18,334	(1)
<b>Total Receipts</b>	<u>7,138,211</u>	<u>5,960,221</u>	<u>\$ 2,657,814</u>	<u>\$ 5,957,814</u>	<u>\$ 2,407</u>
<b>Expenditures</b>					
Principal	5,675,000	1,720,000	\$ 1,890,000	\$ 1,890,000	\$ (170,000)
Interest	571,645	692,189	1,357,208	1,357,208	(665,019)
Property and Special Taxes	128,225	40,340	153,334	153,334	(112,994)
Cost of Issuance	72,333	106,063	-	-	106,063
Contractual Services	-	491	-	-	491
Cash Basis Reserve	-	-	1,498,029	-	-
Other Payments to Escrow	360,085	-	-	-	-
Bond Refunding	-	-	-	3,300,000	(3,300,000)
Transfers Out	-	2,977,145	-	-	2,977,145
<b>Total Expenditures</b>	<u>6,807,288</u>	<u>5,536,228</u>	<u>\$ 4,898,571</u>	<u>\$ 6,700,542</u>	<u>\$ (1,164,314)</u>
<b>Receipts Over (Under) Expenditures</b>	330,923	423,993			
<b>Unencumbered Cash, Beginning</b>	<u>2,342,290</u>	<u>2,673,213</u>			
<b>Unencumbered Cash, Ending</b>	<u>\$ 2,673,213</u>	<u>\$ 3,097,206</u>			

See the independent auditor's report on regulatory required supplementary information.

City of Park City, Kansas  
**Capital Projects Fund**  
**Schedule of Receipts and Expenditures – Actual & Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

Schedule 2 - 12

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
<b>Receipts</b>		
Bond Proceeds	\$ 443,000	\$ -
Transfers In	<u>-</u>	<u>2,054,856</u>
<b>Total Receipts</b>	<u>443,000</u>	<u>2,054,856</u>
<b>Expenditures</b>		
Contractual Services	12,040	-
Administration Fees	43,399	87,106
Capital Outlay	1,625,513	446,697
Cost of Issuance	<u>12,894</u>	<u>-</u>
<b>Total Expenditures</b>	<u>1,693,846</u>	<u>533,803</u>
<b>Receipts Over (Under) Expenditures</b>	(1,250,846)	1,521,053
<b>Unencumbered Cash, Beginning</b>	<u>229,525</u>	<u>(1,021,321)</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ (1,021,321)</u></u>	<u><u>\$ 499,732</u></u>

See the independent auditor's report on regulatory required supplementary information.

## City of Park City, Kansas

## Schedule 2 – 13

## Utility Fund

## Schedule of Receipts and Expenditures – Actual and Budget

## Regulatory Basis

For the Year Ended December 31, 2017

	Prior Year Actual	Actual	Budget	Variance Over (Under)
<b>Receipts</b>				
Water	\$ 1,328,156	\$ 1,419,112	\$ 1,342,510	\$ 76,602
Sewer	1,139,139	1,155,416	1,168,800	(13,384)
Solid Waste	324,571	333,254	298,000	35,254
Late Fees	61,458	65,642	28,382	37,260
Inspection Fees	3,120	2,250	930	1,320
Hook On Fees	15,619	12,860	8,910	3,950
Municipal Fees	-	-	4,029	(4,029)
Transfer Fees	380	250	250	-
Reconnect Fees	21,208	30,071	19,815	10,256
Improvement Fees	24,300	19,700	7,250	12,450
Equity Fees	19,840	16,080	200	15,880
Cross connect Fees	230	180	5,800	(5,620)
Recycling	117,150	119,958	128,500	(8,542)
Reimbursements	50,345	47,492	20,000	27,492
Interest	-	-	1,000	(1,000)
Miscellaneous	-	34	700	(666)
<b>Total Receipts</b>	<u>3,105,516</u>	<u>3,222,299</u>	<u>\$ 3,035,076</u>	<u>\$ 187,223</u>

See the independent auditor's report on regulatory required supplementary information.

## City of Park City, Kansas

## Schedule 2 – 13

## Utility Fund

## Schedule of Receipts and Expenditures – Actual and Budget

## Regulatory Basis

For the Year Ended December 31, 2017

	Prior Year			Variance Over Under
<b>Expenditures</b>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Personnel	\$ 440,607	\$ 463,212	\$ 453,926	\$ 9,286
Contractual Services	1,194,963	1,257,594	1,606,378	(348,784)
Commodities	183,765	238,716	196,650	42,066
Capital Outlay	816,821	878,962	763,777	115,185
Reimbursements	23,030	118,300	(55,000)	173,300
Transfers Out	53,000	121,333	121,333	-
<b>Total Expenditures</b>	<u>2,712,186</u>	<u>3,078,117</u>	<u>\$ 3,087,064</u>	<u>\$ (8,947)</u>
<b>Receipts Over (Under) Expenditures</b>	393,330	144,182		
<b>Unencumbered Cash, Beginning</b>	607,452	1,000,782		
<b>Prior Year Cancelled Encumbrances</b>	<u>-</u>	<u>-</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 1,000,782</u>	<u>\$ 1,144,964</u>		

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Utility CIP/CEF/Improvement Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Transfers In	\$ 13,000	\$ 23,000
<b>Total Receipts</b>	<u>13,000</u>	<u>23,000</u>
<b>Expenditures</b>		
Capital Outlay	<u>7,461</u>	<u>54,848</u>
<b>Total Expenditures</b>	<u>7,461</u>	<u>54,848</u>
<b>Receipts Over (Under) Expenditures</b>	5,539	(31,848)
<b>Unencumbered Cash, Beginning</b>	<u>695,793</u>	<u>701,332</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 701,332</u></u>	<u><u>\$ 669,484</u></u>

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Utility Operating Reserve Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 – 15**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Transfers In	\$ -	\$ -
<b>Total Receipts</b>	<u>-</u>	<u>-</u>
<b>Expenditures</b>		
Miscellaneous	-	79,200
<b>Total Expenditures</b>	<u>-</u>	<u>79,200</u>
<b>Receipts Over (Under) Expenditures</b>	-	(79,200)
<b>Unencumbered Cash, Beginning</b>	<u>430,908</u>	<u>430,908</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 430,908</u></u>	<u><u>\$ 351,708</u></u>

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Utility Depreciation Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Transfers In	\$ -	\$ -
<b>Total Receipts</b>	<u>-</u>	<u>-</u>
<b>Expenditures</b>		
Transfers Out	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>
<b>Receipts Over (Under) Expenditures</b>	-	-
<b>Unencumbered Cash, Beginning</b>	<u>100,000</u>	<u>100,000</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 100,000</u></u>	<u><u>\$ 100,000</u></u>

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Utility Surplus Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 17**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Transfers In	\$ 30,000	\$ -
<b>Total Receipts</b>	<u>30,000</u>	<u>-</u>
<b>Expenditures</b>		
Capital Outlay	-	112,769
<b>Total Expenditures</b>	<u>-</u>	<u>112,769</u>
<b>Receipts Over (Under) Expenditures</b>	30,000	(112,769)
<b>Unencumbered Cash, Beginning</b>	<u>1,940,508</u>	<u>1,970,508</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 1,970,508</u></u>	<u><u>\$ 1,857,739</u></u>

See the independent auditor's report on regulatory required supplementary information.



**City of Park City, Kansas**  
**Customer Deposit Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 18**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Customer Deposits	\$ 18,440	\$ 20,980
<b>Total Receipts</b>	<u>18,440</u>	<u>20,980</u>
<b>Expenditures</b>		
Customer Refunds	18,440	20,980
<b>Total Expenditures</b>	<u>18,440</u>	<u>20,980</u>
<b>Receipts Over (Under) Expenditures</b>	-	-
<b>Unencumbered Cash, Beginning</b>	<u>-</u>	<u>-</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See the independent auditor's report on regulatory required supplementary information.

## MTBE Surplus Fund

## Schedule of Receipts and Expenditures – Actual and Budget

## Regulatory Basis

For the Year Ended December 31, 2017

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Transfers In	\$ -	\$ 908,386
<b>Total Receipts</b>	<u>-</u>	<u>908,386</u>
<b>Expenditures</b>		
Capital Outlay	188,394	133,971
Miscellaneous	6,377	4,916
Transfers Out	10,000	-
<b>Total Expenditures</b>	<u>204,771</u>	<u>138,887</u>
<b>Receipts Over (Under) Expenditures</b>	(204,771)	769,499
<b>Unencumbered Cash, Beginning</b>	<u>654,658</u>	<u>449,887</u>
<b>Unencumbered Cash, Ending</b>	<u>\$ 449,887</u>	<u>\$ 1,219,386</u>

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Law Enforcement Trust Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 20**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Drug Tax	\$ 130	\$ -
Forfeiture	5,152	12,775
<b>Total Receipts</b>	<u>5,282</u>	<u>12,775</u>
<b>Expenditures</b>		
Capital Outlay	18,181	18,955
Miscellaneous	964	-
<b>Total Expenditures</b>	<u>19,145</u>	<u>18,955</u>
<b>Receipts Over (Under) Expenditures</b>	(13,863)	(6,180)
<b>Unencumbered Cash, Beginning</b>	<u>23,624</u>	<u>9,761</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 9,761</u></u>	<u><u>\$ 3,581</u></u>

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**FESA Police Trust Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 21**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Transfers In	\$ -	\$ -
<b>Total Receipts</b>	<u>-</u>	<u>-</u>
<b>Expenditures</b>		
Miscellaneous	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>
<b>Receipts Over (Under) Expenditures</b>	-	-
<b>Unencumbered Cash, Beginning</b>	<u>1,592</u>	<u>1,592</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 1,592</u></u>	<u><u>\$ 1,592</u></u>

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Special Expendable Trust Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 22**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Donations	\$ 4,108	\$ 5,342
<b>Total Receipts</b>	<u>4,108</u>	<u>5,342</u>
<b>Expenditures</b>		
Contractual Services	4,444	-
Commodities	214	673
Capital Outlay	-	13
<b>Total Expenditures</b>	<u>4,658</u>	<u>686</u>
<b>Receipts Over (Under) Expenditures</b>	(550)	4,656
<b>Unencumbered Cash, Beginning</b>	<u>6,326</u>	<u>5,776</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 5,776</u></u>	<u><u>\$ 10,432</u></u>

See the independent auditor's report on regulatory required supplementary information.

Schedule 2 - 23

**City of Park City, Kansas**  
**Flexible Spending Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Interest	\$ 1	\$ 1
Donations	35,619	35,596
<b>Total Receipts</b>	<u>35,620</u>	<u>35,597</u>
<b>Expenditures</b>		
Distributions	33,033	39,172
<b>Total Expenditures</b>	<u>33,033</u>	<u>39,172</u>
<b>Receipts Over (Under) Expenditures</b>	2,587	(3,575)
<b>Unencumbered Cash, Beginning</b>	<u>12,846</u>	<u>15,433</u>
<b>Unencumbered Cash, Ending</b>	<u>\$ 15,433</u>	<u>\$ 11,858</u>

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Library Employee Benefits Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 24**

	Prior Year Actual	Actual	Budget	Variance Over (Under)
<b>Receipts</b>				
Ad Valorem Tax	\$ 13,618	\$ 14,668	\$ 15,903	\$ (1,235)
Delinquent Tax	181	175	-	175
Motor Vehicle Tax	809	1,797	1,701	96
Recreational Vehicle Tax	10	22	20	2
16/20 M Vehicle Tax	3	33	4	29
Commercial Vehicle Tax	176	351	294	57
Watercraft Tax	3	8	6	2
In Lieu of Tax	90	95	-	95
Reimbursements	-	2,055	4,000	(1,945)
State Assessed Utilities	727	781	-	781
<b>Total Receipts</b>	<u>15,617</u>	<u>19,985</u>	<u>\$ 21,928</u>	<u>\$ (1,943)</u>
<b>Expenditures</b>				
Remittance to Library Board	<u>15,528</u>	<u>17,609</u>	<u>\$ 21,928</u>	<u>\$ (4,319)</u>
<b>Total Expenditures</b>	<u>15,528</u>	<u>17,609</u>	<u>\$ 21,928</u>	<u>\$ (4,319)</u>
<b>Receipts Over (Under) Expenditures</b>	89	2,376		
<b>Unencumbered Cash, Beginning</b>	<u>-</u>	<u>89</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 89</u>	<u>\$ 2,465</u>		

See the independent auditor's report on regulatory required supplementary information.

## City of Park City, Kansas

## Schedule 2 - 25

## Library Fund

## Schedule of Receipts and Expenditures – Actual and Budget

## Regulatory Basis

For the Year Ended December 31, 2017

	Prior Year Actual	Actual	Budget	Variance Over (Under)
<b>Receipts</b>				
Ad Valorem Tax	\$ 171,235	\$ 176,079	\$ 191,011	\$ (14,932)
Delinquent Tax	4,630	3,069	5,000	(1,931)
Motor Vehicle Tax	22,205	22,961	21,396	1,565
Recreational Vehicle Tax	270	280	257	23
16/20 M Vehicle Tax	130	41	49	(8)
Commercial Vehicle Tax	4,851	4,512	3,697	815
Watercraft Tax	97	105	74	31
In Lieu of Tax	1,127	1,145	-	1,145
State Assessed Utilities	9,141	9,371	7,000	2,371
CMV Tax	-	-	2,200	(2,200)
PILOT	-	-	1,700	(1,700)
<b>Total Receipts</b>	<u>213,686</u>	<u>217,563</u>	<u>\$ 232,384</u>	<u>\$ (14,821)</u>
<b>Expenditures</b>				
Remittance to Library Board	<u>211,342</u>	<u>215,367</u>	<u>\$ 232,384</u>	<u>\$ (17,017)</u>
<b>Total Expenditures</b>	<u>211,342</u>	<u>215,367</u>	<u>\$ 232,384</u>	<u>\$ (17,017)</u>
<b>Receipts Over (Under) Expenditures</b>	2,344	2,196		
<b>Unencumbered Cash, Beginning</b>	<u>-</u>	<u>2,344</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 2,344</u>	<u>\$ 4,540</u>		

See the independent auditor's report on regulatory required supplementary information.



**City of Park City, Kansas**  
**Public Building Commission**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 26**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Bond Proceeds	\$ 3,500,000	\$ -
Bond Premiums	46,365	-
Lease Income	-	173,217
Transfers In	1,750,000	842,046
<b>Total Receipts</b>	<u>5,296,365</u>	<u>1,015,263</u>
<b>Expenditures</b>		
Contractual Services	1,383	164
Commodities	28	-
Capital Outlay	2,478,603	1,108,532
Cost of Issuance	49,701	-
Bond Principal	-	35,000
Bond Interest	-	138,217
Transfers Out	2,500,000	-
<b>Total Expenditures</b>	<u>5,029,715</u>	<u>1,281,913</u>
<b>Receipts Over (Under) Expenditures</b>	266,650	(266,650)
<b>Unencumbered Cash, Beginning</b>	<u>-</u>	<u>266,650</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 266,650</u></u>	<u><u>\$ -</u></u>

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**City of Park City, Kansas**  
**Public Building Commission Investment**  
**Schedule of Receipts and Expenditures – Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 2 - 27**

	Prior Year Actual	Current Year Actual
<b>Receipts</b>		
Interest	\$ 631	\$ 317
Transfers In	2,500,000	-
<b>Total Receipts</b>	<u>2,500,631</u>	<u>317</u>
<b>Expenditures</b>		
Transfers Out	1,750,000	750,948
<b>Total Expenditures</b>	<u>1,750,000</u>	<u>750,948</u>
<b>Receipts Over (Under) Expenditures</b>	750,631	(750,631)
<b>Unencumbered Cash, Beginning</b>	<u>-</u>	<u>750,631</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 750,631</u></u>	<u><u>\$ -</u></u>

See the independent auditor's report on regulatory required supplementary information.

**City of Park City, Kansas**  
**Agency Funds**  
**Summary of Receipts and disbursements**  
**Regulatory Basis**  
**For the Year Ended December 31, 2017**

**Schedule 3**

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Sales Tax	\$ 1,636	\$ 18,963	\$ 18,963	\$ 1,636
Water Protection Fee	-	8,581	6,573	2,008
RWD #2 Fees	1,968	33,378	33,378	1,968
<b>Total</b>	<u>\$ 3,604</u>	<u>\$ 60,922</u>	<u>\$ 58,914</u>	<u>\$ 5,612</u>

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