

CITY OF HOLCOMB, KANSAS
REGULATORY BASIS FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2017

CITY OF HOLCOMB, KANSAS
REGULATORY BASIS FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2017

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and City Council Members
City of Holcomb, Kansas

We have audited the accompanying regulatory basis fund summary statement of receipts, expenditures and unencumbered cash of the municipal reporting entity of the City of Holcomb, Kansas, as of and for the year ended December 31, 2017, and the related notes to the financial statement, which collectively comprise the City of Holcomb's basic financial statement as listed in the table of contents.

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 to meet the financial reporting requirements of the State of Kansas; 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 a 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 this 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 from 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 the 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 opinions.

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

As described in Note 1 of the financial statement, the financial statement is prepared by the City of Holcomb, Kansas, on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* of the State of Kansas, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of Kansas.

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 accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the City of Holcomb, Kansas, as of December 31, 2017, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Holcomb, Kansas, 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* of the State of Kansas described in Note 1.

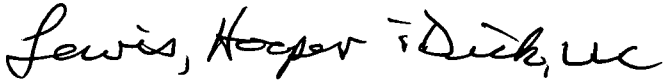
Other Matters

Our audit was conducted for the purpose of forming an opinion on the regulatory basis fund summary statement of receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The regulatory basis summary of expenditures - actual and budget, and the regulatory basis individual fund schedules of receipts and expenditures - actual and budget (Schedules 1 and 2 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, they 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 and the *Kansas Municipal Audit and Accounting Guide*. 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 of Holcomb, as of and for the year ended December 31, 2016, (not presented herein), and have issued our report thereon dated March 22, 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/chief-financial-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, 2017, (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.

The Honorable Mayor and City Council Members
City of Holcomb, Kansas
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The other supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statement. Such information has not been subjected to the auditing procedures applied in the audit of the financial statement, and accordingly, we do not express an opinion or provide any assurance on it.


LEWIS, HOOPER & DICK, LLC

May 1, 2018

CITY OF HOLCOMB, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2017

Funds	Unencumbered Cash 01/01/17	Receipts	Expenditures	Unencumbered Cash 12/31/17	Add Payables and Encumbrances	Treasurer's Cash 12/31/17
<u>Governmental Type Funds</u>						
General	\$ 890,239	\$ 1,051,361	\$ 1,095,215	\$ 846,385	\$ 38,364	\$ 884,749
Special Purpose Funds:						
Police	-	225,307	206,232	19,075	-	19,075
Fire	-	110,720	65,119	45,601	-	45,601
Special Highway	276,852	147,425	86,968	337,309	708	338,017
Special Park	8,416	3,200	626	10,990	359	11,349
Equipment Reserve	355,513	230,000	120,342	465,171	-	465,171
Capital Improvement Reserve	1,221,870	173,991	266,395	1,129,466	72,715	1,202,181
Holcomb Plaza CID	-	-	-	-	-	-
Total Special Purpose Funds	<u>1,862,651</u>	<u>890,643</u>	<u>745,682</u>	<u>2,007,612</u>	<u>73,782</u>	<u>2,081,394</u>
Bond and Interest	<u>87,885</u>	<u>306,032</u>	<u>343,851</u>	<u>50,066</u>	<u>-</u>	<u>50,066</u>
<u>Business Funds</u>						
Water Utility	144,982	308,065	423,497	29,550	4,676	34,226
Sewer Utility	91,409	230,839	192,005	130,243	2,299	132,542
Water Depreciation Reserve	389,772	60,000	-	449,772	-	449,772
Sewer Reserve	343,024	20,000	14,320	348,704	-	348,704
Customer Deposits	29,951	6,640	8,246	28,345	40	28,385
Solid Waste Utility	112,264	174,716	162,887	124,093	5,311	129,404
Storm Sewer Utility	120,687	92,229	76,639	136,277	439	136,716
Total Business Funds	<u>1,232,089</u>	<u>892,489</u>	<u>877,594</u>	<u>1,246,984</u>	<u>12,765</u>	<u>1,259,749</u>
Total Reporting Entity (Memorandum only)	<u>\$ 4,072,864</u>	<u>\$ 3,140,525</u>	<u>\$ 3,062,342</u>	<u>\$ 4,151,047</u>	<u>\$ 124,911</u>	<u>\$ 4,275,958</u>
Composition of Cash:						
American State Bank & Trust Co					\$ 3,564,608	
Less outstanding warrants					(2,931)	
Plus deposits in transit					<u>68</u>	
Total cash in bank						\$ 3,561,745
Investments - Certificates of Deposit						<u>714,213</u>
Total cash						<u>\$ 4,275,958</u>

The accompanying Notes to the Financial Statement are an integral part of this statement.

CITY OF HOLCOMB, KANSAS
Notes to the Financial Statement
For The Year Ended December 31, 2017

1. Summary of significant accounting policies

The City of Holcomb, Kansas, was incorporated under the provisions of the State of Kansas. The City operates under a mayor-council form of government and provides the following services as authorized by its charter: public safety (police and fire), streets, sanitation, health and social services, cultural activities, public improvements, planning and zoning and general administrative services. Other services include utility operations.

A. Financial reporting entity

The City is a municipal corporation governed by an elected five-member council and a mayor. This financial statement presents the City of Holcomb (the municipality) 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.

The City has no organizations, functions or activities which are considered related municipal entities of the City.

B. Regulatory basis of accounting and departure from accounting principles generally accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide* 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 *Kansas Municipal Audit and Accounting Guide* regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

C. Regulatory basis fund types

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 fund types are used by the City:

General fund – the chief operating fund; used to account for all resources except those required to be accounted for in another fund.

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

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

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

CITY OF HOLCOMB, KANSAS
Notes to the Financial Statement
For The Year Ended December 31, 2017

1. Summary of significant accounting policies (continued)

C. Regulatory basis fund types (continued)

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

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

Agency funds – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e., payroll clearing fund, etc...).

D. Cash and investments

Cash resources of the individual funds are combined to form a pool of cash and investments which is managed by the City (except for investments in the Kansas Municipal Investment Pool). Cash includes amounts in demand deposits, time deposits and certificates of deposit. Investments of the pooled accounts consist primarily of investments with the Kansas Municipal Investment Pool and U.S. government securities carried at cost, which approximates market. Interest income earned, unless specifically designated, is allocated to the general fund.

E. Property taxes and special assessments

The determination of assessed valuations and the collections of property taxes for all political subdivisions in the State of Kansas are the responsibility of the counties. The County Appraiser annually determines assessed valuations based on real property transactions as recorded by the Register of Deeds and personal property holdings reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls and the County Treasurer collects the taxes for all taxing entities within the County.

Taxes are assessed on a calendar year basis, are levied and become a lien on the property on November 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing the taxes collected in the year levied prior to January 1st of the ensuing year. One-half of the property taxes are due December 20th and distributed to the City by January 20th to finance a portion of the current year's budget. The second half is due May 10th and distributed to the City by June 5th. The City Treasurer draws available funds from the County Treasurer's office at designated times throughout the year.

Kansas statutes require projects financed in part by special assessments to be financed through the issuance of general obligation bonds which are secured by the full faith and credit of the City. Special assessments received prior to or after the issuance of general obligation bonds are recorded as receipts in the appropriate capital project fund. Further, state statutes require levying additional general ad valorem property taxes in the Bond and Interest fund to finance delinquent special assessments receivable.

F. Interfund transactions and reimbursements

Quasi-external transactions (i.e., transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

CITY OF HOLCOMB, KANSAS
Notes to the Financial Statement
For The Year Ended December 31, 2017

1. Summary of significant accounting policies (continued)

F. Interfund transactions and reimbursements (continued)

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

G. Memorandum totals

The total line on the financial statement is captioned "memorandum only" to indicate that it is presented only to facilitate financial analysis. No consolidated financial information is presented nor is all required disclosures presented for these amounts.

2. Stewardship, compliance and accountability

A. Budgetary information

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the year ended December 31, 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 receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital projects funds, trust funds, and certain special purpose funds. 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.

CITY OF HOLCOMB, KANSAS
Notes to the Financial Statement
For The Year Ended December 31, 2017

2. Stewardship, compliance and accountability (continued)

B. Compliance with finance related legal and contractual provisions

References made herein to the statutes are not intended as interpretation of law, but are offered for consideration of the Kansas Department of Administration's Chief Financial Officer and interpretation by the County Attorney and the legal representative of the City.

There are no known material violations of finance related legal and contractual provisions including Kansas statutes, regulations, contracts, debt covenants, or other agreements for the year ended December 31, 2017.

3. Detailed notes on all funds

A. Deposits and investments

A reconciliation of cash and investments as shown in the composition of cash on the summary statement of receipts, expenditures and unencumbered cash on Statement 1 is as follows:

Carrying amounts of deposits	<u>\$ 4,275,958</u>
Total cash	<u><u>\$ 4,275,958</u></u>

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

Concentration of credit risk

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

Custodial credit risk - deposits

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

CITY OF HOLCOMB, KANSAS
Notes to the Financial Statement
For The Year Ended December 31, 2017

3. Detailed notes on all funds (continued)

A. Deposits and investments (continued)

Custodial credit risk – deposits (continued)

At December 31, 2017, the City's carrying amount of deposits was \$4,275,958 and the bank balance was \$4,278,821. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$343,748 was covered by federal depository insurance and \$3,935,073 was collateralized with securities held by the pledging financial institution's agents in the City's name. The City's cash deposits at year-end are as follows:

	American State Bank & Trust Co
FDIC coverage	\$ 343,748
Pledged securities at market value	4,466,031
Total coverage	<u>\$ 4,809,779</u>
Funds on deposit	<u>\$ 4,278,821</u>
Funds at risk	<u>\$ -</u>

Credit risk - investments

Custodial credit risk for an investment 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. The City had no investments of this type at December 31, 2017.

B. Capital projects in process

Capital project authorizations with approved change orders compared to expenditures from inception at December 31, 2017, are as follows:

Project	Authorization	Expenditures to Date	Committed
Emmanuel Drive pavement	\$ 400,000	\$ 400,000	\$ -
Safe Routes to School project	190,000	190,000	-

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CITY OF HOLCOMB, KANSAS
Notes to the Financial Statement
For The Year Ended December 31, 2017

3. Detailed notes on all funds (continued)

C. Long-term debt

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

	Maximum Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance 01/01/17	Additions	Reductions/ Payments	Balance 12/31/17	Interest Paid
General obligation bonds payable:									
Sewer Improvement, series 2014A	4.00%	09/29/14	\$ 110,000	10/01/36	\$ 100,000	\$ -	\$ 5,000	\$ 95,000	\$ 3,850
Refunding, series 2014B	2.25%	09/29/14	2,025,000	10/01/23	1,595,000	-	220,000	1,375,000	25,295
Refunding, series 2015	2.40%	10/07/15	820,000	10/01/26	820,000	-	75,000	745,000	14,905
Total general obligation bonds payable			<u>2,955,000</u>		<u>2,515,000</u>	<u>-</u>	<u>300,000</u>	<u>2,215,000</u>	<u>43,850</u>
Capital leases payable:									
2014 Freightliner	2.82%	07/08/13	137,928	07/08/18	57,483	-	28,342	29,141	1,821
Total capital leases payable			<u>137,928</u>		<u>57,483</u>	<u>-</u>	<u>28,342</u>	<u>29,141</u>	<u>1,821</u>
Total long term debt			<u>\$ 3,092,928</u>		<u>\$ 2,572,483</u>	<u>\$ -</u>	<u>\$ 328,342</u>	<u>\$ 2,244,141</u>	<u>\$ 45,471</u>

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

	2018	2019	2020	2021	Year 2022	2023-2027	2028-2032	2033-2034	Total
Principal:									
General obligation bonds payable	\$ 300,000	\$ 310,000	\$ 310,000	\$ 315,000	\$ 320,000	\$ 615,000	\$ 25,000	\$ 20,000	\$ 2,215,000
Capital leases payable	29,141	-	-	-	-	-	-	-	29,141
Total principal	<u>329,141</u>	<u>310,000</u>	<u>310,000</u>	<u>315,000</u>	<u>320,000</u>	<u>615,000</u>	<u>25,000</u>	<u>20,000</u>	<u>2,244,141</u>
Interest:									
General obligation bonds payable	41,115	37,720	33,485	28,575	22,865	37,753	7,000	1,200	209,513
Capital leases payable	822	-	-	-	-	-	-	-	822
Total interest	<u>41,937</u>	<u>37,720</u>	<u>33,485</u>	<u>28,575</u>	<u>22,865</u>	<u>37,753</u>	<u>7,000</u>	<u>1,200</u>	<u>210,335</u>
Total principal and interest	<u>\$ 371,078</u>	<u>\$ 347,720</u>	<u>\$ 343,485</u>	<u>\$ 343,575</u>	<u>\$ 342,865</u>	<u>\$ 652,753</u>	<u>\$ 32,000</u>	<u>\$ 21,200</u>	<u>\$ 2,454,476</u>

Legal debt margin

The debt limit per K.S.A. 10-308 is thirty percent of the assessed tangible valuation of the City given by the County Assessor to the County Clerk on the preceding August 25th each year. The amount of debt outstanding does not exceed the statutory limit.

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CITY OF HOLCOMB, KANSAS
Notes to the Financial Statement
For The Year Ended December 31, 2017

3. Detailed notes on all funds (continued)

D. Interfund transfers

Interfund operating transfers are as follows:

From	To	Statutory Authority	
General	Special Highway	12-1,119	\$ 90,000
General	Equipment Reserve	12-1,117	190,000
General	Capital Improvement Reserve	12-1,118	170,000
Water Utility	Equipment Reserve	12-825d	5,000
Water Utility	Bond and Interest	12-825d	180,000
Water Utility	Water Depreciation	12-825d	60,000
Sewer Utility	Equipment Reserve	12-825d	5,000
Sewer Utility	Bond and Interest	12-825d	50,000
Sewer Utility	Sewer Reserve	12-825d	20,000
Solid Waste Utility	Equipment Reserve	12-825d	30,000
Storm Sewer Utility	Bond and Interest	12-825d	76,000
Total			<u>\$ 876,000</u>

4. Other information

A. Risk management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for all risks of loss including employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

B. Post-employment health care 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. There is no cost to the City under this program.

C. Compensated absences

The City's policy regarding vacation leave pay permits employees to accumulate leave days at a maximum rate of 18 days per year. No more than 18 days may be accumulated and carried over from one calendar year to the next. Upon termination, employees are compensated for all accumulated vacation days at their final rate of pay.

The City's policy regarding sick leave pay permits employees to accumulate leave days at a maximum rate of 12 days per year up to a maximum of 90 days. Sick leave may be used for sick leave, bereavement leave and personal leave. The City does not pay employees for unused sick leave.

CITY OF HOLCOMB, KANSAS
Notes to the Financial Statement
For The Year Ended December 31, 2017

4. Other information (continued)

D. Defined benefit pension plan

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate 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 the fiscal year ended December 31, 2017. Contributions to the pension plan from the City of Holcomb, Kansas were \$31,688 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 \$304,668. 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 nonemployer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

CITY OF HOLCOMB, KANSAS
 Summary of Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2017

Fund	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
<u>Governmental Type Funds</u>					
General	\$ 1,136,700	\$ -	\$ 1,136,700	\$ 1,095,215	\$ (41,485)
Special Purpose Funds:					
Police	227,500	-	227,500	206,232	(21,268)
Fire	81,300	-	81,300	65,119	(16,181)
Special Highway	303,017	-	303,017	86,968	(216,049)
Special Park	2,599	-	2,599	626	(1,973)
Equipment Reserve	413,507	-	413,507	120,342	(293,165)
Capital Improvement Reserve	1,527,708	-	1,527,708	266,395	(1,261,313)
Holcomb Plaza CID	30,290	-	30,290	-	(30,290)
Bond and Interest	383,975	-	383,975	343,851	(40,124)
<u>Business Funds</u>					
Water Utility	463,000	-	463,000	423,497	(39,503)
Sewer Utility	193,602	-	193,602	192,005	(1,597)
Water Depreciation Reserve	439,772	-	439,772	-	(439,772)
Sewer Reserve	353,024	-	353,024	14,320	(338,704)
Customer Deposits	9,700	-	9,700	8,246	(1,454)
Solid Waste Utility	166,000	-	166,000	162,887	(3,113)
Storm Sewer Utility	135,624	-	135,624	76,639	(58,985)

CITY OF HOLCOMB, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		Variance
	Prior Year	Actual	Budget	Over Over (Under)
Receipts:				
Taxes	\$ 1,034,913	\$ 744,640	\$ 598,767	\$ 145,873
Intergovernmental revenue	283,172	144,586	-	144,586
Franchises	78,036	89,643	65,000	24,643
Licenses and permits	1,696	1,127	500	627
Fines, forfeitures and penalties	30,744	14,476	20,700	(6,224)
Fire department	71,032	-	32,000	(32,000)
Interest on investments	1,635	4,686	-	4,686
Vehicle inspections	47,600	45,520	40,000	5,520
Donations	5,075	-	-	-
Miscellaneous	8,420	6,683	900	5,783
Transfer from Solid Waste Utility	10,000	-	-	-
Total receipts	<u>1,572,323</u>	<u>1,051,361</u>	<u>\$ 757,867</u>	<u>\$ 293,494</u>
Expenditures:				
General administration:				
Personnel services	63,570	64,849	\$ 66,000	\$ (1,151)
Contractual services	92,031	136,677	225,000	(88,323)
Commodities	36,980	5,761	6,500	(739)
Capital outlay	-	-	7,000	(7,000)
Total general administration	<u>192,581</u>	<u>207,287</u>	<u>304,500</u>	<u>(97,213)</u>
Law enforcement:				
Personnel services	164,603	-	-	-
Contractual services	15,896	-	-	-
Commodities	6,560	-	-	-
Total law enforcement	<u>187,059</u>	<u>-</u>	<u>-</u>	<u>-</u>
Street lighting and tornado sirens:				
Contractual services	<u>34,445</u>	<u>34,635</u>	<u>50,000</u>	<u>(15,365)</u>
Fire department:				
Personnel services	21,509	-	-	-
Contractual services	10,109	-	-	-
Commodities	23,962	-	-	-
Capital outlay	7,063	-	-	-
Total fire department	<u>62,643</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

CITY OF HOLCOMB, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		
	Prior Year	Actual	Budget	Variance Over (Under)
(continued)				
Expenditures:				
Municipal court:				
Personnel services	\$ 26,328	\$ 20,058	\$ 28,000	\$ (7,942)
Contractual services	25,981	15,850	38,000	(22,150)
Commodities	2,518	2,056	3,700	(1,644)
Total municipal court	54,827	37,964	69,700	(31,736)
Employee benefits:				
Social Security	31,870	32,875	35,000	(2,125)
KPERS	35,352	32,552	38,000	(5,448)
Unemployment insurance	402	514	500	14
Workmen's compensation	3,562	8,742	19,000	(10,258)
Health insurance	102,494	152,192	120,000	32,192
Total employee benefits	173,680	226,875	212,500	14,375
Street improvements:				
Contractual services	286,693	138,454	50,000	88,454
Operating transfers out:				
Special Highway	80,000	90,000	90,000	-
Equipment Reserve	190,000	190,000	190,000	-
Capital Improvement Reserve	150,000	170,000	170,000	-
Total operating transfers out	420,000	450,000	450,000	-
Total expenditures	1,411,928	1,095,215	\$ 1,136,700	\$ (41,485)
Receipts over (under) expenditures	160,395	(43,854)		
Unencumbered cash, beginning of year	729,844	890,239		
Unencumbered cash, end of year	\$ 890,239	\$ 846,385		

CITY OF HOLCOMB, KANSAS
Police Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		Variance
	Prior Year	Actual	Budget	Over Over (Under)
Receipts:				
Taxes	\$ -	\$ 225,307	\$ 232,075	\$ (6,768)
Expenditures:				
Personnel services	-	161,299	\$ 166,000	\$ (4,701)
Contractual services	-	17,671	17,000	671
Commodities	-	26,535	42,000	(15,465)
Capital outlay	-	727	2,500	(1,773)
Total expenditures	-	206,232	\$ 227,500	\$ (21,268)
Receipts over expenditures	-	19,075		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ 19,075		

CITY OF HOLCOMB, KANSAS
 Fire Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		Variance
	Prior Year	Actual	Budget	Over Under
Receipts:				
Taxes	\$ -	\$ 80,524	\$ 82,935	\$ (2,411)
Donations	-	1,200	-	1,200
Miscellaneous	-	28,996	-	28,996
Total receipts	-	110,720	\$ 82,935	\$ 27,785
Expenditures:				
Personnel services	-	27,838	\$ 36,000	\$ (8,162)
Contractual services	-	7,669	9,300	(1,631)
Commodities	-	29,612	26,000	3,612
Capital outlay	-	-	10,000	(10,000)
Total expenditures	-	65,119	\$ 81,300	\$ (16,181)
Receipts over expenditures	-	45,601		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	\$ -	\$ 45,601		

CITY OF HOLCOMB, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		Variance
	Prior Year	Actual	Budget	Over (Under)
Receipts:				
State of Kansas - gas tax	\$ 56,841	\$ 57,425	\$ 55,020	\$ 2,405
Transfer from General	80,000	90,000	90,000	-
Total receipts	136,841	147,425	\$ 145,020	\$ 2,405
Expenditures:				
Personnel services	7,069	14,592	\$ 18,000	\$ (3,408)
Contractual services	79,954	38,483	185,017	(146,534)
Commodities	67,716	33,893	100,000	(66,107)
Total expenditures	154,739	86,968	\$ 303,017	\$ (216,049)
Receipts over (under) expenditures	(17,898)	60,457		
Unencumbered cash, beginning of year	294,750	276,852		
Unencumbered cash, end of year	\$ 276,852	\$ 337,309		

CITY OF HOLCOMB, KANSAS
Special Park Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts:				
Alcohol taxes	\$ 2,500	\$ 3,000	\$ 1,000	\$ 2,000
Donations	1,000	200	-	200
Total receipts	<u>3,500</u>	<u>3,200</u>	<u>\$ 1,000</u>	<u>\$ 2,200</u>
Expenditures:				
Capital outlay	<u>683</u>	<u>626</u>	<u>\$ 2,599</u>	<u>\$ (1,973)</u>
Receipts over expenditures	2,817	2,574		
Unencumbered cash, beginning of year	<u>5,599</u>	<u>8,416</u>		
Unencumbered cash, end of year	<u>\$ 8,416</u>	<u>\$ 10,990</u>		

CITY OF HOLCOMB, KANSAS
 Equipment Reserve Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		
	Prior Year	Actual	Budget	Variance Over (Under)
Receipts:				
Transfer from General	\$ 190,000	\$ 190,000	\$ 190,000	\$ -
Transfer from Water Utility	10,000	5,000	5,000	-
Transfer from Sewer Utility	-	5,000	5,000	-
Transfer from Solid Waste	30,000	30,000	30,000	-
Total receipts	230,000	230,000	<u>\$ 230,000</u>	<u>\$ -</u>
Expenditures:				
Equipment payments and purchases	47,957	120,342	<u>\$ 413,507</u>	<u>\$ (293,165)</u>
Receipts over expenditures	182,043	109,658		
Unencumbered cash, beginning of year	173,470	355,513		
Unencumbered cash, end of year	<u>\$ 355,513</u>	<u>\$ 465,171</u>		

CITY OF HOLCOMB, KANSAS
 Capital Improvement Reserve Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		
	Prior Year	Actual	Budget	Variance Over (Under)
Receipts:				
Interest on investments	\$ 2,157	\$ 3,991	\$ 800	\$ 3,191
Transfer from General	150,000	170,000	170,000	-
Total receipts	<u>152,157</u>	<u>173,991</u>	<u>\$ 170,800</u>	<u>\$ 3,191</u>
Expenditures:				
Capital improvements	<u>220,807</u>	<u>266,395</u>	<u>\$ 1,527,708</u>	<u>\$ (1,261,313)</u>
Receipts under expenditures	(68,650)	(92,404)		
Unencumbered cash, beginning of year	<u>1,290,520</u>	<u>1,221,870</u>		
Unencumbered cash, end of year	<u>\$ 1,221,870</u>	<u>\$ 1,129,466</u>		

CITY OF HOLCOMB, KANSAS
 Holcomb Plaza CID Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

	Prior Year	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts:				
Sales tax	\$ -	\$ -	\$ 16,202	\$ (16,202)
CID tax	-	-	14,088	(14,088)
Total cash receipts	-	-	<u>\$ 30,290</u>	<u>\$ (30,290)</u>
Expenditures:				
Project expenditures	-	-	<u>\$ 30,290</u>	<u>\$ (30,290)</u>
Receipts over expenditures	-	-		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	<u>\$ -</u>	<u>\$ -</u>		

CITY OF HOLCOMB, KANSAS
 Bond and Interest Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		Variance
	Prior Year	Actual	Budget	Over (Under)
Receipts:				
Taxes	\$ -	\$ 32	\$ -	\$ 32
Special assessments	-	-	8,650	(8,650)
Transfer from Water Utility	230,000	180,000	200,000	(20,000)
Transfer from Sewer Utility	-	50,000	55,000	(5,000)
Transfer from Storm Sewer Utility	76,000	76,000	76,000	-
Total receipts	306,000	306,032	\$ 339,650	\$ (33,618)
Expenditures:				
Principal	220,000	300,000	\$ 300,000	\$ -
Interest and fiscal fees	45,041	43,851	43,975	(124)
Cash basis reserve	-	-	40,000	(40,000)
Total expenditures	265,041	343,851	\$ 383,975	\$ (40,124)
Receipts over (under) expenditures	40,959	(37,819)		
Unencumbered cash, beginning of year	46,926	87,885		
Unencumbered cash, end of year	\$ 87,885	\$ 50,066		

CITY OF HOLCOMB, KANSAS
 Water Utility Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		Variance
	Prior Year	Actual	Budget	Over Over (Under)
Receipts:				
Charges for services	\$ 266,681	\$ 277,518	\$ 260,000	\$ 17,518
Connects and disconnects	36,600	25,896	8,000	17,896
Intergovernmental revenue	-	2,310	-	2,310
Miscellaneous	3,463	2,341	2,500	(159)
Transfer from Customer Deposits	-	-	5,000	(5,000)
Total receipts	<u>306,744</u>	<u>308,065</u>	<u>\$ 275,500</u>	<u>\$ 32,565</u>
Expenditures:				
Water operations	154,519	153,769	\$ 150,000	\$ 3,769
General administration	6,803	7,838	8,000	(162)
Capital outlay	4,477	16,890	20,000	(3,110)
Transfer to Equipment Reserve	10,000	5,000	5,000	-
Transfer to Bond and Interest	230,000	180,000	200,000	(20,000)
Transfer to Sewer Utility	-	-	20,000	(20,000)
Transfer to Water Depreciation	60,000	60,000	60,000	-
Total expenditures	<u>465,799</u>	<u>423,497</u>	<u>\$ 463,000</u>	<u>\$ (39,503)</u>
Receipts under expenditures	(159,055)	(115,432)		
Unencumbered cash, beginning of year	<u>304,037</u>	<u>144,982</u>		
Unencumbered cash, end of year	<u>\$ 144,982</u>	<u>\$ 29,550</u>		

CITY OF HOLCOMB, KANSAS
Sewer Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		Variance
	Prior Year	Actual	Budget	Over Over (Under)
Receipts:				
Charges for services	\$ 209,039	\$ 223,529	\$ 195,000	\$ 28,529
Connects and disconnects	7,500	5,000	2,000	3,000
Intergovernmental revenue	-	2,310	-	2,310
Transfer from Water Utility	-	-	20,000	(20,000)
Transfer from Customer Deposits	-	-	1,700	(1,700)
Total receipts	216,539	230,839	\$ 218,700	\$ 12,139
Expenditures:				
Sewer operations	107,062	111,689	\$ 93,602	\$ 18,087
General administration	6,106	5,117	7,000	(1,883)
Capital outlay	-	199	13,000	(12,801)
Transfer to Equipment Reserve	-	5,000	5,000	-
Transfer to Bond and Interest	-	50,000	55,000	(5,000)
Transfer to Sewer Reserve	20,000	20,000	20,000	-
Total expenditures	133,168	192,005	\$ 193,602	\$ (1,597)
Receipts over expenditures	83,371	38,834		
Unencumbered cash, beginning of year	8,038	91,409		
Unencumbered cash, end of year	\$ 91,409	\$ 130,243		

CITY OF HOLCOMB, KANSAS
 Water Depreciation Reserve Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		Variance
	Prior Year	Actual	Budget	Over Over (Under)
Receipts:				
Transfer from Water Utility	\$ 60,000	\$ 60,000	\$ 60,000	\$ -
Expenditures:				
Capital outlay	-	-	\$ 439,772	\$ (439,772)
Receipts over expenditures	60,000	60,000		
Unencumbered cash, beginning of year	329,772	389,772		
Unencumbered cash, end of year	\$ 389,772	\$ 449,772		

CITY OF HOLCOMB, KANSAS
 Sewer Reserve Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		Variance
	Prior Year	Actual	Budget	Over Over (Under)
Receipts:				
Transfer from Sewer Utility	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Expenditures:				
Capital outlay	-	14,320	\$ 353,024	\$ (338,704)
Receipts over expenditures	20,000	5,680		
Unencumbered cash, beginning of year	323,024	343,024		
Unencumbered cash, end of year	\$ 343,024	\$ 348,704		

CITY OF HOLCOMB, KANSAS
 Customer Deposits Fund
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2017
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		Variance
	Prior Year	Actual	Budget	Over Over (Under)
Receipts:				
Customer deposits	\$ 8,000	\$ 6,640	\$ 7,200	\$ (560)
Expenditures:				
Refunds	4,875	8,246	\$ 3,000	\$ 5,246
Transfer to Water Utility	-	-	5,000	(5,000)
Transfer to Sewer Utility	-	-	1,700	(1,700)
Total expenditures	4,875	8,246	\$ 9,700	\$ (1,454)
Receipts over (under) expenditures	3,125	(1,606)		
Unencumbered cash, beginning of year	26,826	29,951		
Unencumbered cash, end of year	\$ 29,951	\$ 28,345		

CITY OF HOLCOMB, KANSAS
Solid Waste Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

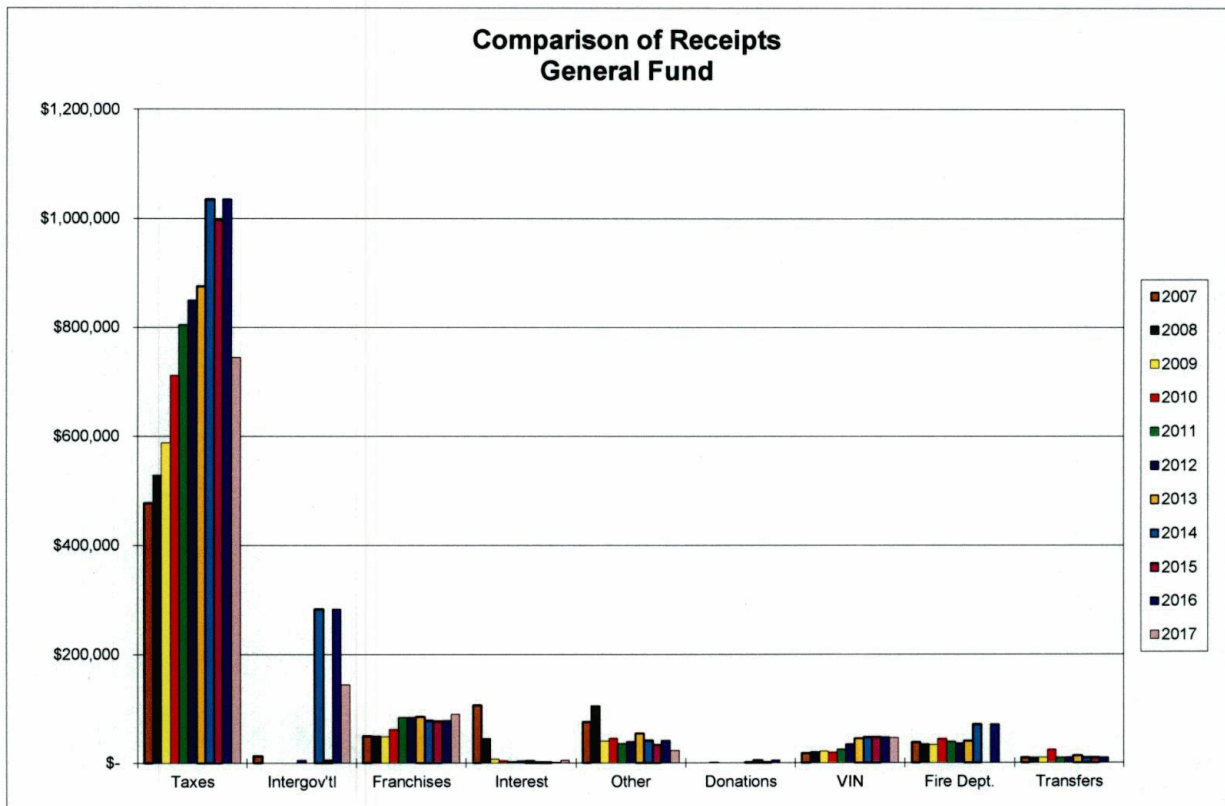
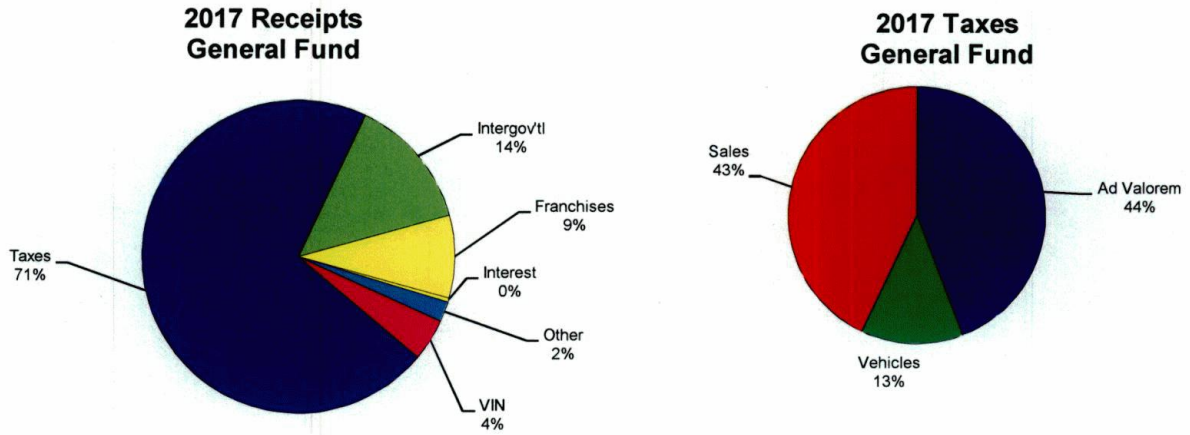
		Current Year		Variance
	Prior Year	Actual	Budget	Over Over (Under)
Receipts				
Charges for services	\$ 170,663	\$ 172,406	\$ 140,000	\$ 32,406
Intergovernmental revenue	-	2,310	-	2,310
Total receipts	170,663	174,716	\$ 140,000	\$ 34,716
Expenditures:				
Personnel services	31,125	39,254	\$ 35,000	\$ 4,254
Contractual services	79,290	81,397	75,000	6,397
Commodities	9,528	12,236	16,000	(3,764)
Capital outlay	-	-	10,000	(10,000)
Transfer to General	10,000	-	-	-
Transfer to Equipment Reserve	30,000	30,000	30,000	-
Total expenditures	159,943	162,887	\$ 166,000	\$ (3,113)
Receipts over expenditures	10,720	11,829		
Unencumbered cash, beginning of year	101,544	112,264		
Unencumbered cash, end of year	\$ 112,264	\$ 124,093		

CITY OF HOLCOMB, KANSAS
Storm Sewer Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2017
(With Comparative Actual Totals for the Prior Year Ended December 31, 2016)

		Current Year		
	Prior Year	Actual	Budget	Variance Over (Under)
Receipts:				
Charges for services	\$ 91,063	\$ 92,229	\$ 78,000	\$ 14,229
Expenditures:				
Capital outlay	-	639	\$ 59,624	\$ (58,985)
Transfer to Bond and Interest	76,000	76,000	76,000	-
Total expenditures	76,000	76,639	\$ 135,624	\$ (58,985)
Receipts over expenditures	15,063	15,590		
Unencumbered cash, beginning of year	105,624	120,687		
Unencumbered cash, end of year	\$ 120,687	\$ 136,277		

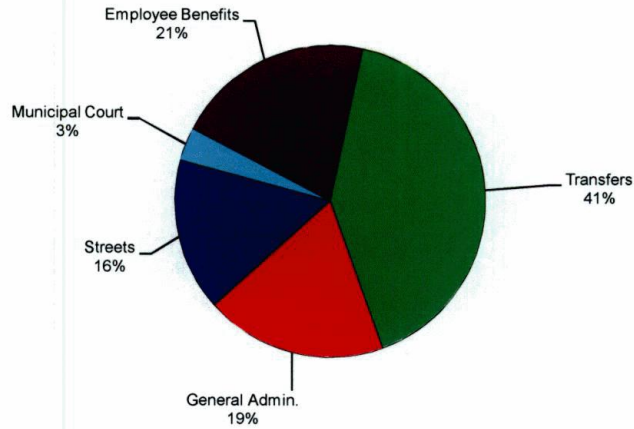
OTHER SUPPLEMENTAL INFORMATION

CITY OF HOLCOMB, KANSAS
 Receipts - General Fund
 Regulatory Basis
 For the Year Ended December 31

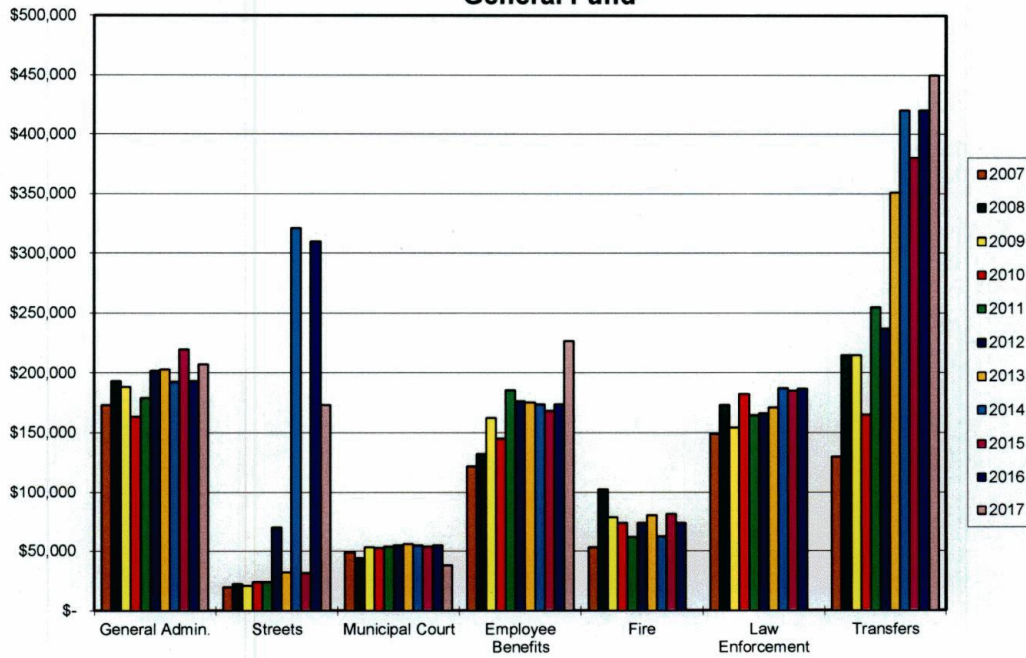


CITY OF HOLCOMB, KANSAS
Expenditures - General Fund
Regulatory Basis
For the Year Ended December 31

**2017 Expenditures
General Fund**



**Comparison of Expenditures
General Fund**



CITY OF HOLCOMB, KANSAS
Comparison of Receipts and Expenditures - General Fund
Regulatory Basis
For the Year Ended December 31

