

VALLEY CENTER RECREATION COMMISSION

VALLEY CENTER, KANSAS

Financial Statement

For the Year Ended June 30, 2020

Valley Center Recreation Commission

For the Year Ended June 30, 2020

CONTENTS

		<u>Page</u>
Independent Auditor's Report		1-2
<u>Financial Section</u>		
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	Statement 1	3
Notes to Financial Statement		4-9
<u>Regulatory – Required Supplementary Information</u>		
Summary of Expenditures – Actual and Budget – Regulatory Basis	Schedule 1	10
Schedule of Receipts and Expenditures – Actual and Budget – Regulatory Basis	Schedule 2	
General Fund		11-14
Special Purpose Fund		15
Summary of Receipts and Disbursements – Regulatory Basis	Schedule 3	
Agency Fund		16

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Valley Center Recreation Commission
Valley Center, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Valley Center Recreation Commission, Valley Center, Kansas (Commission), as of and for the year ended June 30, 2020, and the disclosures to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Commission'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 Commission's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note 1 of the financial statement, the financial statement is prepared by the Commission 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 Commission as of June 30, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Commission as of June 30, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2020 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget and the summary of regulatory basis receipts and disbursements-agency fund (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the 2020 basic financial statement, but are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2020 basic financial statement. The 2020 information has been subjected to the auditing procedures applied in the audit of the 2020 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2020 basic financial statement or to the 2020 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 2020 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Commission as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated October 31, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2020 basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 comparative information is fairly stated in all material respects in relation to the 2019 basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 1.

Krudsen, Monroe & Company, LLC

Certified Public Accountants

Newton, Kansas

September 8, 2020

Valley Center Recreation Commission
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 736,797	794,040	621,345	909,492	5,415	914,907
Special Purpose Fund						
Employee Benefits/Liability Insurance	2,847	149,500	105,369	46,978	504	47,482
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 739,644</u>	<u>943,540</u>	<u>726,714</u>	<u>956,470</u>	<u>5,919</u>	<u>962,389</u>

Composition of Cash

Intrust Bank, Checking	\$ 957,757
Petty Cash	<u>600</u>
Total cash balance	958,357
Less Agency Fund (Schedule 3)	<u>(4,032)</u>
Total Reporting Entity (excluding Agency Funds)	<u>\$ 962,389</u>

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

Valley Center Recreation Commission
NOTES TO FINANCIAL STATEMENT
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

The Valley Center Recreation Commission is a municipality governed by an appointed five-member board. Two members are appointed by the City of Valley Center, Kansas, two members are appointed by Unified School District No. 262, and one member is appointed by the four appointed Commission members. This regulatory basis financial statement presents the Valley Center Recreation Commission (Commission) a municipality.

Regulatory Basis Fund Types

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

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

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

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

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

The Commission 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 Commission to use the regulatory basis of accounting.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund and Special Purpose Fund (unless specifically exempted by statute). Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget. Per K.S.A. 12-1927, a recreation commission must:

- Not less than 10 days prior to the public hearing on the proposed budget, publish the proposed budget and notice of time and place of the meeting in a local newspaper.
- Hold a public hearing not less than 10 days prior to the date on which the Commission is required to certify its budget to the city or school district.
- Not later than August 1st, certify its budget to such city or school district.
- Adoption of the final budget and submitted to the county clerk on or before August 25th.

Valley Center Recreation Commission
NOTES TO FINANCIAL STATEMENT
June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

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. Encumbrances are commitments by the Commission 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 the Agency Fund.

Reimbursements

The Commission records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparison, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis of accounting.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violations occurring in the year ended June 30, 2020.

3. DEPOSITS AND INVESTMENTS

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

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

Valley Center Recreation Commission
NOTES TO FINANCIAL STATEMENT
June 30, 2020

3. DEPOSITS AND INVESTMENTS (Continued)

Concentration of Credit Risk

State statutes place no limit on the amount the Commission 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 Commission's deposits may not be returned to it. State statutes require the Commission's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2020.

At June 30, 2020, the Commission's carrying amount of deposits was \$957,757, and the bank balance was \$978,968. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance and \$728,968 was collateralized with securities held by the pledging financial institution's agents in the Commission's name.

4. RETIREMENT PLAN

The Commission established a Savings Incentive Match Plan for Employees (SIMPLE) Individual Retirement Account Plan in May 1998. All full-time employees are eligible to participate in the Plan if they expect to receive at least \$5,000 in compensation for the calendar year and received at least \$5,000 during any two previous calendar years. Benefits are fully vested upon eligibility to participate in the Plan. The employer may make matching contributions to the SIMPLE IRA of each eligible employee in an amount equal to the employee's salary reduction contributions up to a maximum of 3% of the employee's compensation. If the employer chooses to make non-elective contributions instead of matching contributions to each eligible employee's SIMPLE IRA, such contributions must be 2% of the employee's compensation for the year. Employees are not required to make contributions to the Plan but are allowed to make elective salary reduction contributions limited to a maximum of \$13,500 per calendar year.

During the fiscal year ended June 30, 2020, employees' elective contributions made through payroll deductions were \$10,976 and the employer made matching elective contributions of \$5,820. All contributions are paid directly to the Commission's designated agent in the name of the individual employees. The Commission retains no ownership rights to the accounts and, accordingly, the account balances are not included within the financial statement of the Commission. The Commission holds no investments of the Plan or any of the Plan's related parties.

5. DEFINED BENEFIT PENSION PLAN

Plan Description

In January 2020, the Commission elected to begin participating 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

Valley Center Recreation Commission
NOTES TO FINANCIAL STATEMENT
June 30, 2020

5. DEFINED BENEFIT PENSION PLAN (continued)

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 for the Death and Disability Program) and the statutory contribution rate was 8.89% for the fiscal year ended December 31, 2019. Contributions to the pension plan from the Commission were \$10,696 for the year ended June 30, 2020.

Net Pension Liability

At June 30, 2020, the Commission's proportionate share of the collective net pension liability report was \$0, due to the fact that the Commission did not participate in the KPERS program prior to January 1, 2020.

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.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2020.

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the Commission allows retirees to participate in its group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the Commission is subsidizing the retirees because each participant is charged a level premium regardless of age.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the Commission 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.

Valley Center Recreation Commission
NOTES TO FINANCIAL STATEMENT
June 30, 2020

6. OTHER LONG TERM OBLIGATIONS FROM OPERATIONS (Continued)

Compensated Absences

Supervisory and full-time employees earn vacation time pursuant to the schedule below. Temporary and part-time employees are not eligible for paid vacation time. Vacation time not used by the end of the calendar year following the year in which it was earned is forfeited by the employee. Unused vacation time is paid to the employee upon termination.

After one year of service	10 days
After five years of service	15 days
After ten years of service	20 days
After twenty years of service	25 days
After thirty years of service	30 days

Supervisory and full-time employees earn one day of sick leave for each calendar month worked; however, no employee shall accrue more than 90 days of sick leave. Any eligible employee using more than three (3) sick days in a calendar month will not be credited with any accrued or earned sick leave for that month.

Reimbursement of unused sick leave accumulated over 90 days will be paid to the eligible employee at three-fourths (3/4) of the daily rate, annually on August 31. Employees terminating in good standing will be paid on the first 90 days of accumulated leave at one-third (1/3) of the eligible employee's pay at the time of termination.

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

7. RELATED PARTY TRANSACTIONS

Unified School District No. 262

The Commission has entered into an agreement with the Valley Center Unified School District No. 262 for the use of certain baseball, softball and soccer fields at the District's Sports Complex. The agreement provides that the Commission shall maintain certain designated fields including mowing, weedeating, watering, aerating, fertilizing, and maintaining and replacing of lighting fixtures, as necessary. In addition, the Commission is responsible for utilities at the designated facilities. The Commission must maintain comprehensive liability insurance coverage with the District named as an additional insured in an amount not less than \$1,000,000 per occurrence. The Commission must also maintain Worker's Compensation insurance in the amount required by Kansas law in an amount not less than \$500,000 for each accident and disease per employee.

City of Valley Center, Kansas

The Commission entered into an agreement with the City of Valley Center, Kansas to operate the City's municipal swimming pool. Under the terms of the agreement, the City is responsible for all facility operation and maintenance costs except for salaries for management and staff personnel. The Commission provides for the day-to-day operation of the swimming pool including any special activities and collects all admission and rental fees. The agreement provides that at the end of the operating season the City is to reimburse the Commission if any deficit from operations is incurred and should the facility generate excess operating revenues such amount shall be paid to the City. For the period ended June 30, 2019 (less 2018 operating season receipts and expenditures), the Commission incurred a deficit of \$1,057. For the period ended June 30, 2020 (less 2019 operating season receipts and expenditures), the Commission incurred a deficit of \$2,032. The City owes the Commission for the year ended June 30, 2020.

Valley Center Recreation Commission
NOTES TO FINANCIAL STATEMENT
June 30, 2020

8. CLAIMS AND JUDGMENTS

The Commission 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 Commission has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2019 to 2020 and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations the Commission is exposed to various claims, legal actions and complaints. It is the opinion of the Commission's management that any current matters are not anticipated to have a material financial impact on the Commission.

9. SUBSEQUENT EVENTS

In recent months, the novel coronavirus "COVID-19" pandemic in the United States has resulted in the building being closed, activities canceled and the temporary closure of operating hours for the Commission. There is unprecedented uncertainty surrounding the duration of this pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the Commission as of the date of this report, management believes that a material impact on the Commission's financial position and results of future operations is reasonably possible.

10. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2020, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through September 8, 2020, which is the date at which the financial statement was available to be issued.

VALLEY CENTER RECREATION COMMISSION

VALLEY CENTER, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2020

Valley Center Recreation Commission
SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended June 30, 2020

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUND	\$ 1,544,143	-	1,544,143	621,345	(922,798)
SPECIAL PURPOSE FUND					
Employee Benefits/Liability Insurance	149,554	-	149,554	105,369	(44,185)

Valley Center Recreation Commission

General Fund**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET**

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year			Variance
	Actual	Actual	Budget	Over
				(Under)
RECEIPTS				
Appropriation from				
Unified School District No. 262	\$ 639,443	663,570	670,310	(6,740)
Facility rental	4,800	1,880	5,000	(3,120)
Interest	4,601	7,800	9,000	(1,200)
Reimbursements	10,000	35	-	35
Donations, sales, and other	216	-	-	-
Youth Programs				
Recreational supplies/equipment	-	222	-	222
Basketball	4,072	6,957	5,000	1,957
Baseball/softball	38,465	1,323	41,600	(40,277)
Cheerleading	180	-	400	(400)
Dance	1,191	1,414	1,200	214
Gymnastics/tumbling	1,180	2,641	3,300	(659)
Flag football	550	1,327	700	627
Karate	3,376	2,270	3,000	(730)
Tennis	275	1,106	400	706
Volleyball	1,440	1,786	1,200	586
Other	2,883	-	-	-
Special programs				
FUNdamentals	-	-	2,000	(2,000)
	<u>53,612</u>	<u>19,046</u>	<u>58,800</u>	<u>(39,754)</u>
Adult Programs				
Yoga	-	1,838	2,600	(762)
Zumba	-	713	400	313
HIIT	-	801	-	801
Special programs	-	1,511	6,000	(4,489)
	<u>-</u>	<u>4,863</u>	<u>9,000</u>	<u>(4,137)</u>
Swimming Pool				
Admissions	40,676	13,994	41,000	(27,006)
Lessons	5,780	1,830	6,000	(4,170)
Concessions	8,308	3,787	8,000	(4,213)
	<u>54,764</u>	<u>19,611</u>	<u>55,000</u>	<u>(35,389)</u>

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
RECEIPTS (Continued)				
Green fees/season passes	\$ 27,870	39,579	28,000	11,579
Leagues/tournaments	4,937	5,316	5,000	316
Range fees	8,574	8,622	8,000	622
Sponsorships	1,650	8,620	2,700	5,920
Golf cart rental	7,717	8,618	8,000	618
Junior golf/lessons	-	575	1,000	(425)
Apparel/merchandise	1,901	3,125	2,000	1,125
Concessions	2,943	2,780	3,000	(220)
	<u>55,592</u>	<u>77,235</u>	<u>57,700</u>	<u>19,535</u>
Total receipts	<u>823,028</u>	<u>794,040</u>	<u>864,810</u>	<u>(70,770)</u>
EXPENDITURES				
General Administration				
Personnel	221,863	136,954	139,700	(2,746)
Insurance	30,928	12,652	7,200	5,452
Professional development	2,153	9,032	5,000	4,032
Marketing	13,289	20,629	15,000	5,629
Contracted services	40,298	22,670	15,000	7,670
Office equipment	4,038	10,435	9,000	1,435
Office supplies	4,225	5,087	4,500	587
Office repairs and services	4,205	5,395	4,500	895
Utilities	4,364	4,920	10,150	(5,230)
Janitorial	3,071	-	750	(750)
	<u>328,434</u>	<u>227,774</u>	<u>210,800</u>	<u>16,974</u>
Maintenance				
Personnel	28,699	48,203	60,200	(11,997)
Equipment	15,744	15,716	51,000	(35,284)
Supplies	24,173	15,223	23,500	(8,277)
Sand	2,760	618	2,400	(1,782)
Utilities	10,308	11,627	11,000	627
Irrigation	380	1,654	-	1,654
Other	1,511	685	-	685
	<u>83,575</u>	<u>93,726</u>	<u>148,100</u>	<u>(54,374)</u>

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
EXPENDITURES (Continued)				
Capital improvement	\$ 89,457	65,786	851,843	(786,057)
USD 262 rent	-	-	2,000	(2,000)
Contributions/donations	198	500	-	500
Miscellaneous expense	4,981	5,542	-	5,542
Scholarships	1,500	900	-	900
Youth Programs				
Background checks	-	551	600	(49)
Recreational supplies/equipment	1,439	2,453	5,000	(2,547)
Training	109	-	3,000	(3,000)
Basketball	4,750	7,942	5,000	2,942
Baseball/softball	29,733	8,587	45,000	(36,413)
Cheerleading	-	-	300	(300)
Dance	1,253	1,358	900	458
Gymnastics/tumbling	545	647	2,200	(1,553)
Flag football	318	1,041	500	541
Karate	1,973	837	1,500	(663)
Tennis	-	1,282	400	882
Volleyball	490	372	600	(228)
Other	515	-	-	-
Special programs				
Movie time	-	10	100	(90)
FUNdamentals	-	-	1,000	(1,000)
	<u>41,125</u>	<u>25,080</u>	<u>66,100</u>	<u>(41,020)</u>
Adult Programs				
Yoga	299	551	1,000	(449)
Zumba	-	424	300	124
HIIT	-	148	-	148
Special programs	-	1,922	1,000	922
	<u>299</u>	<u>3,045</u>	<u>2,300</u>	<u>745</u>

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		
	Prior Year			Variance
	Actual	Actual	Budget	Over (Under)
EXPENDITURES (Continued)				
Swimming pool				
Refunds	\$ -	370	-	370
Expenses	42,484	592	1,000	(408)
Personnel	-	28,781	43,000	(14,219)
Lessons	3,770	2,074	3,500	(1,426)
Concessions	9,680	3,929	7,500	(3,571)
	<u>55,934</u>	<u>35,746</u>	<u>55,000</u>	<u>(19,254)</u>
Valley Point Golf Clubhouse				
Leagues/tournaments	205	1,006	2,500	(1,494)
Sponsorships	150	4,567	500	4,067
Golf cart lease	3,003	3,260	3,500	(240)
Junior golf/lessons	-	163	1,000	(837)
Apparel/merchandise	3,089	2,300	4,000	(1,700)
Concessions	2,275	2,199	2,500	(301)
Contracted services	13,510	13,900	8,000	5,900
Personnal	30,816	36,756	40,000	(3,244)
Office supplies	1,356	1,682	1,000	682
Office equipment	-	600	1,500	(900)
Other	-	599	6,800	(6,201)
Contingency	3,038	3,475	6,500	(3,025)
	<u>57,442</u>	<u>70,507</u>	<u>77,800</u>	<u>(7,293)</u>
Valley Point Golf Course				
Personnel	44,624	57,023	67,000	(9,977)
Equipment	14,178	18,598	-	18,598
Supplies	21,106	14,474	21,500	(7,026)
Sand	1,643	-	1,500	(1,500)
Irrigation	2,619	2,644	40,200	(37,556)
	<u>84,170</u>	<u>92,739</u>	<u>130,200</u>	<u>(37,461)</u>
Total expenditures	<u>747,115</u>	<u>621,345</u>	<u>1,544,143</u>	<u>(922,798)</u>
Receipts over (under) expenditures	75,913	172,695		
UNENCUMBERED CASH, beginning	<u>660,884</u>	<u>736,797</u>		
UNENCUMBERED CASH, ending	\$ 736,797	909,492		

Valley Center Recreation Commission

Special Purpose Fund**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET**

Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

		Current Year		Variance
	Prior Year			Over
	Actual	Actual	Budget	(Under)
EMPLOYEE BENEFITS/ LIABILITY INSURANCE				
RECEIPTS				
Appropriation from				
Unified School District No. 262	\$ 89,500	149,500	149,500	-
EXPENDITURES				
FICA & Medicare taxes	25,868	24,605	28,000	(3,395)
Unemployment taxes	338	5,066	500	4,566
Health & dental insurance	58,930	49,692	55,000	(5,308)
Worker’s compensation insurance	927	2,513	1,600	913
General liability insurance	1,360	560	1,300	(740)
Public officials insurance	3,719	6,417	7,500	(1,083)
Business auto insurance	3,652	-	1,600	(1,600)
KPERS	-	10,696	-	10,696
SIMPLE IRA	3,352	5,820	13,350	(7,530)
Other	-	-	40,704	(40,704)
Total expenditures	98,146	105,369	149,554	(44,185)
Receipts over (under) expenditures	(8,646)	44,131		
UNENCUMBERED CASH, beginning	11,493	2,847		
UNENCUMBERED CASH, ending	\$ 2,847	46,978		

Valley Center Recreation Commission

Agency Fund

SUMMARY OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended June 30, 2020

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
SALES TAX	\$ 1,501	2,157	7,690	(4,032)