CITY OF GYPSUM, KANSAS

Financial Statements for the
Year Ended December 31, 2022
And Independent Auditors' Report

CITY OF GYPSUM, KANSAS

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and City Council
City of Gypsum, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Gypsum, Kansas (City), as of and for the year ended December 31, 2022 and the notes to the financial statement.

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 and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Gypsum, Kansas as of December 31, 2022, 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 of Gypsum, Kansas as of December 31, 2022, 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.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide.* Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City of Gypsum, Kansas on the basis of the financial reporting provisions of the *Kanas Municipal Audit and Accounting Guide*, which is a bais 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.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* (KMAAG) 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.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and asses the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scoped and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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 are presented for purposes of additional analysis and are not a required part of the basic financial statements 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 accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Stephen M. Connelly, CPA, PC

June 27, 2023

City of Gypsum
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended 12/31/2022

	Beginning Unencumbered Cash	Prior Year Cancelled Encumbrances	Receipts	Actual Expenditures	Ending Unencumbered Cash	Outstanding Encumbrances	Ending Cash
General Fund	$ 67,104.50	$ 0	$ 251,155.77	$ 199,879.73	$ 118,380.54	$ 4,630.00	$ 123,010.54
Special Purpose Funds:							
Library Fund	0	0	8,107.05	8,107.05	0	0	0
Special Highway Fund	37,991.12	0	12,505.51	15,306.13	35,190.50	1,460.93	36,651.43
Parks and Rec Fund	9,677.61	0	1,875.00	4,990.00	6,562.61	0	6,562.61
CDBG Grand Fund	200.00	0	0	0	200.00	0	200.00
Street Lights	8,996.54	0	14,138.53	14,408.01	8,727.06	1,210.32	9,937.38
Ambulance	1,777.83	0	3,650.00	338.90	5,088.93	0	5,088.93
Capital Improve Res Fund	13,772.29	0	0	0	13,772.29	0	13,772.29
Capital Equip Res Fund	3,049.07	0	0	0	3,049.07	0	3,049.07
ARPA Fund	29,835.09	0	29,835.09	59,670.18	0	0	0
Capital Projects Funds:							
Special Parks Projects	0	0	10,820.09	9,296.69	1,523.40	0	1,523.40
Auditorium Restorations	0	0	90,000.00	0	90,000.00	0	90,000.00
Business Funds:							
Water Fund	360,134.64	0	69,717.17	95,158.20	334,693.61	2,697.91	337,391.52
Sewer Fund	232,953.12	0	30,849.23	87,107.01	176,695.34	321.21	177,016.55
Trash Fund	25,747.89	0	40,987.62	38,655.74	28,079.77	0	28,079.77
Agency Funds:							
Payroll Clearing Fund	0	0	132,716.20	132,716.20	0	0	0
Sales Tax Clearing Fund	104.99	0	605.77	634.84	75.92	0	75.92
Deposit Clearing Fund	1,469.41	0	6,821.61	7,823.49	467.53	0	467.53
Penalty Clearing Fund	239.58	0	1,471.27	1,600.00	110.85	0	110.85
Total Reporting Entity	$ 793,053.68	$ 0	$ 705,255.91	$ 675,692.17	$ 822,617.42	$ 10,320.37	$ 832,937.79

Composition of Cash:	
Investments	$ 655,651.59
Checking Accounts	177,186.20
Other Accounts	100.00
Total	$ 832,937.79

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

1. Summary of Significant Accounting Policies

This summary of significant accounting policies of the City of Gypsum (City) is presented to assist in understanding the City's financial statements. The financial statements and notes are representations of the City's management, who is responsible for their integrity and objectivity. These accounting policies conform to a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Reporting Entity

The City is a municipal corporation governed by an elected five-member council and an elected mayor. The accompanying financial statements present the City of Gypsum, Kansas. These financial statements include only the funds which the City directly administers and controls and do not include the following component unit:

Library Board – The Gypsum Public Library board operates the City's public library. The governing body of the library is appointed by the City. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City.

Financial Statement Presentation

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 types of funds comprise the financial activities of the City of Gypsum, Kansas, for the year ended December 31, 2022:

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 regulatory receipt 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 acquisition or construction of major capital facilities or equipment.

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 fund etc.)

Agency Funds - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, 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 City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted principles and allowing the City to use the regulatory basis of accounting.

Regulatory Basis Financial Statements

Regulatory basis financial statements consist of the following:

- Summary of Cash Receipts, Expenditures and Unencumbered Cash (Statement). This is a fund summary statement containing all funds, and showing, for each fund, beginning unencumbered cash, prior year cancelled encumbrances, cash receipts, expenditures, ending unencumbered cash, outstanding encumbrances and ending cash. This statement demonstrates the City's compliance with the cash basis laws of the State of Kansas.

This statement also performs two reconciliations: 1) it reconciles each fund's ending unencumbered cash to ending cash, and 2) it reconciles total ending cash in funds to total composition of cash. The composition of cash is summarized by investments, typically certificates of deposit, bank accounts, and other accounts such as a petty cash fund. These reconciliations provide assurance as to the completeness and accuracy of the underlying fund accounting records from which the financial statements are prepared.

- Summary of Expenditures (Actual and Budget). This is a fund summary schedule containing only budgeted funds, and showing, for each fund presented, certified budget, actual expenditures and the variance between actual expenditures and budgeted expenditures. This schedule demonstrates the City's compliance with the budget laws of the State of Kansas.

- Schedule of Cash Receipts and Expenditures (Actual and Budget). This is actually a series of schedules, one for each fund shown on the Summary of Cash Receipts, Expenditures and Unencumbered Cash (Statement). Each individual fund schedule provides details of cash receipts & expenditures which are summarized by fund in the Statement.

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

The basis of accounting described above results in a financial statement presentation, which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown non-cash assets such as receivables, inventories, and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures (as defined under generally accepted accounting principles) or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the City are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

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 & interest funds, and business funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

- Preparation of the budget for the succeeding calendar year on or before August 1st.

- Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

- Public hearing on or before August 15th, but at least ten days after publication of the notice of hearing.

- Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time.

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. Budgetary comparison statements 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 statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City 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 annual operating budget is not required for the following:

Payroll Clearing Fund (Agency Fund)
Sales Tax Clearing Fund (Agency Fund)
Penalty Clearing Fund (Agency Fund)

The City, at its option for management purposes, can prepare a budget for a fund, even though a legal annual budget is not required by State law for that fund. Such "management" budgets are not subject to the statutory budget limits that a legal annual budget is subject to. Thus, the City would not be in violation of the budget law if expenditures in a fund not required to have a legal annual budget exceeded its "management" budget limit.

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

2. Stewardship, Compliance and Accountability

Management is aware of no statutory violations for the year ended Dec. 31, 2022.

3. Deposits and Investments

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 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.

Concentrations 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%. All deposits were legally secured at December 31, 2022.

At December 31, 2022, the City's carrying amount of deposits was $832,938 and the bank balance was $831,561. The bank balance was held by only one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by the federal depository insurance; $831,561 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.

4. Taxes

Property Taxes – The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the following year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes are due December 20, prior to the fiscal year for which they are budgeted, and the second half is due the following May 10.

Motor Vehicle Taxes – Since 1981 most motor vehicles became subject to a special tax paid at the time of registration instead of the traditional property tax. In 1995, the legislature enacted a five-year phase down in the assessment rate on motor vehicles, from 30% to 20% of market value.

In 2022, the City received the following from county and state taxes:

	General Fund	Library Fund	Street Lights Fund	Total
Property Taxes	$ 100,624	$ 6,907	$ 11,829	$ 119,360
Delinquent Taxes	578	83	103	764
Motor Vehicle Taxes	10,912	1,117	2,147	14,177
RV Taxes	108	10	20	139
16/20M Vehicle Taxes	199	19	39	257
Sales Tax	83,252			83,252
	$ 195,674	$ 8,137	$ 14,139	$ 217,950

The assessed valuation in 2021 was 2,666,816, which was used to determine the mill levy for 2022. The mill levy was 35.557 for 2022.

5. 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 KSA 74-4901, etc. 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. KSA 74-4919 and KSA 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 of 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 1.0% contribution rate for Death and Disability Program) and the statutory contribution rate was 8.9% for the fiscal year ended December 31, 2022. Contributions to the pension plan from the City were $6,757 for the year ended December 31, 2022.

Net Pension Liability

At December 31, 2022, the City's estimated proportionate share of the collective net pension liability was $75,228. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. 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.

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. American Rescue Plan Act (ARPA)

In 2021, the City received $29,835 under the American Rescue Plan Act (ARPA). These funds are restricted for use on critical infrastructure and/or support for lost revenue. The second tranche of ARPA funds were received in 2022 in the amount of $29,835.

7. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee's health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

8. Litigation

The City was not involved in litigation at December 31, 2022.

9. Subsequent Events

The City has evaluated subsequent events from the financial statement date through June 27, 2023, the date at which these financial statements were available to be issued and determined there are no other items to recognize or disclose.

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Schedule 1

City of Gypsum
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended 12/31/2022

	Certified Budget	Actual Expenditures	Variance Favorable (Unfavorable)
General Fund	$ 221,693.00	$ 199,879.73	$ 21,813.27
Special Purpose Funds:			
Library Fund	8,415.00	8,107.05	307.95
Special Highway Fund	25,222.00	15,306.13	9,915.87
Parks and Rec Fund	5,017.00	4,990.00	27.00
Street Lights	22,857.00	14,408.01	8,448.99
Ambulance	2,231.00	338.90	1,892.10
Business Funds:			
Water Fund	439,754.00	95,158.20	344,595.80
Sewer Fund	124,552.00	87,107.01	37,444.99
Trash Fund	56,693.00	38,655.74	18,037.26
Agency Funds:			
Sales Tax Clearing Fund	565.00	634.84	(69.84)
Penalty Clearing Fund	1,500.00	1,600.00	(100.00)

City of Gypsum
General Fund
Schedule 2 - Schedule of Receipts and Expenditures - Actual and Budget
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Certified Budget	Actual	Variance - Favorable (Unfavorable)
Receipts			
Ad Valorem Taxes	$ 102,477.00	$ 100,623.93	$ (1,853.07)
Motor Vehicle Taxes	11,434.00	10,713.00	(721.00)
Rec Vehicle Taxes	192.00	108.44	(83.56)
16/20M Vehicle Taxes	138.00	199.44	61.44
Com Vehicle Taxes	710.00	937.85	227.85
Watercraft Taxes	63.00	0	(63.00)
Delinquent Tax	1,500.00	577.56	(922.44)
Sales and Use Taxes	62,000.00	83,252.39	21,252.39
Franchise Fees	15,500.00	19,191.46	3,691.46
Building Permits	0	20.00	20.00
Licenses and Permits	2,000.00	285.00	(1,715.00)
Court Fees	0	1,434.00	1,434.00
Fines and Forfeitures	2,000.00	0	(2,000.00)
Pet Licenses	0	635.00	635.00
Interest Income	3,500.00	1,976.00	(1,524.00)
Rental Income	625.00	4,150.00	3,525.00
Reimbursed Expenses	0	17,698.02	17,698.02
Other	16,000.00	9,353.68	(6,646.32)
Total Receipts	218,139.00	251,155.77	33,016.77
Expenditures			
General Government			
Personal Services	46,000.00	52,712.67	(6,712.67)
health insurance	3,500.00	2,142.36	1,357.64
Contractual Services	38,000.00	32,601.08	5,398.92
insurance	27,000.00	30,279.00	(3,279.00)
Materials and Supplies	8,000.00	7,871.17	128.83
Capital Outlay	23,067.00	10,613.85	12,453.15
Machinery and Equipment	0	4,730.02	(4,730.02)
Remittances	400.00	955.73	(555.73)
	145,967.00	141,905.88	4,061.12
Governing Body			
Personal Services	3,800.00	3,633.20	166.80
Materials and Supplies	0	25.80	(25.80)
Building Improvements	0	31.10	(31.10)
	3,800.00	3,690.10	109.90
Municipal Court			
Contractual Services	0	300.00	(300.00)
Remittance Court Costs	350.00	263.00	87.00
	350.00	563.00	(213.00)
Civil Defense			
Contractual Services	576.00	810.00	(234.00)
	576.00	810.00	(234.00)
Public Health and Safety			
Personal Services	2,200.00	0	2,200.00
Contractual Services	3,700.00	0	3,700.00
Materials and Supplies	1,500.00	0	1,500.00
	7,400.00	0	7,400.00
Police			

City of Gypsum
General Fund
Schedule 2 - Schedule of Receipts and Expenditures - Actual and Budget
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Certified Budget	Actual	Variance - Favorable (Unfavorable)
Contractual Services	9,600.00	9,600.00	0
	9,600.00	9,600.00	0
Fire			
Personal Services	0	2,239.14	(2,239.14)
Contractual Services	0	4,798.37	(4,798.37)
Building Improvements	0	270.19	(270.19)
	0	7,307.70	(7,307.70)
Streets			
Personal Services	34,000.00	35,111.98	(1,111.98)
	34,000.00	35,111.98	(1,111.98)
Parks and Recreation			
Materials and Supplies	0	475.07	(475.07)
Land Improvements	0	416.00	(416.00)
	0	891.07	(891.07)
Transfers Out			
Transfer to Cap Imp Res	5,000.00	0	5,000.00
Transfer to Cap Eq Res	15,000.00	0	15,000.00
	20,000.00	0	20,000.00
Total Expenditures	221,693.00	199,879.73	21,813.27
Receipts Over (Under) Expenditures		51,276.04	
Beginning Unencumbered Cash		67,104.50	
Prior Year Cancelled Encumbrances		0	
Ending Unencumbered Cash		$ 118,380.54	

City of Gypsum
Library Fund
Schedule 2 - Schedule of Receipts and Expenditures - Actual and Budget
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Certified Budget	Actual	Variance - Favorable (Unfavorable)
Receipts			
Ad Valorem Taxes	$ 7,014.00	$ 6,907.15	$ (106.85)
Motor Vehicle Taxes	1,096.00	1,027.29	(68.71)
Rec Vehicle Taxes	18.00	10.40	(7.60)
16/20M Vehicle Taxes	13.00	19.31	6.31
Com Vehicle Taxes	68.00	89.93	21.93
Watercraft Taxes	6.00	0	(6.00)
Delinquent Tax	200.00	52.97	(147.03)
Total Receipts	8,415.00	8,107.05	(307.95)
Expenditures			
Library			
Personal Services	8,415.00	0	8,415.00
Remittances	0	8,107.05	(8,107.05)
	8,415.00	8,107.05	307.95
Total Expenditures	8,415.00	8,107.05	307.95
Receipts Over (Under) Expenditures		0	
Beginning Unencumbered Cash		0	
Prior Year Cancelled Encumbrances		0	
Ending Unencumbered Cash		$ 0	

City of Gypsum
Special Highway Fund
Schedule 2 - Schedule of Receipts and Expenditures - Actual and Budget
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Certified Budget	Actual	Variance - Favorable (Unfavorable)
Receipts			
Motor Fuel Tax	$ 10,050.00	$ 10,726.03	$ 676.03
County Fuel Tax	1,060.00	1,164.63	104.63
Reimbursed Expenses	0	614.85	614.85
Total Receipts	11,110.00	12,505.51	1,395.51
Expenditures			
Streets			
Contractual Services	4,000.00	2,551.07	1,448.93
Materials and Supplies	21,222.00	12,755.06	8,466.94
	25,222.00	15,306.13	9,915.87
Total Expenditures	25,222.00	15,306.13	9,915.87
Receipts Over (Under) Expenditures		(2,800.62)	
Beginning Unencumbered Cash		37,991.12	
Prior Year Cancelled Encumbrances		0	
Ending Unencumbered Cash		$ 35,190.50	

City of Gypsum
Parks and Rec Fund
Schedule 2 - Schedule of Receipts and Expenditures - Actual and Budget
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Certified Budget	Actual	Variance - Favorable (Unfavorable)
Receipts			
Grants and Donations	$ 1,879.00	$ 1,875.00	$ (4.00)
Total Receipts	1,879.00	1,875.00	(4.00)
Expenditures			
Parks and Recreation			
Contractual Services	100.00	0	100.00
Materials and Supplies	4,917.00	4,990.00	(73.00)
	5,017.00	4,990.00	27.00
Total Expenditures	5,017.00	4,990.00	27.00
Receipts Over (Under) Expenditures		(3,115.00)	
Beginning Unencumbered Cash		9,677.61	
Prior Year Cancelled Encumbrances		0	
Ending Unencumbered Cash		$ 6,562.61	

City of Gypsum
CDBG Grand Fund
Schedule 2 - Schedule of Receipts and Expenditures
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Actual
Receipts	
None	$ 0
Total Receipts	0
Expenditures	
Department Code - None	
Expenditure Code - None	0
	0
Total Expenditures	0
Receipts Over (Under) Expenditures	0
Beginning Unencumbered Cash	200.00
Prior Year Cancelled Encumbrances	0
Ending Unencumbered Cash	$ 200.00

City of Gypsum
Street Lights
Schedule 2 - Schedule of Receipts and Expenditures - Actual and Budget
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Certified Budget	Actual	Variance - Favorable (Unfavorable)
Receipts			
Ad Valorem Taxes	$ 12,001.00	$ 11,829.37	$ (171.63)
Motor Vehicle Taxes	2,107.00	1,974.50	(132.50)
Rec Vehicle Taxes	35.00	19.99	(15.01)
16/20M Vehicle Taxes	25.00	38.60	13.60
Com Vehicle Taxes	131.00	172.85	41.85
Watercraft Taxes	12.00	0	(12.00)
Delinquent Tax	300.00	103.22	(196.78)
Total Receipts	14,611.00	14,138.53	(472.47)
Expenditures			
Street Lights			
Contractual Services	22,857.00	14,408.01	8,448.99
	22,857.00	14,408.01	8,448.99
Total Expenditures	22,857.00	14,408.01	8,448.99
Receipts Over (Under) Expenditures		(269.48)	
Beginning Unencumbered Cash		8,996.54	
Prior Year Cancelled Encumbrances		0	
Ending Unencumbered Cash		$ 8,727.06	

City of Gypsum
Ambulance
Schedule 2 - Schedule of Receipts and Expenditures - Actual and Budget
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Certified Budget	Actual	Variance - Favorable (Unfavorable)
Receipts			
Grants and Donations	$ 3,650.00	$ 3,650.00	$ 0
Total Receipts	3,650.00	3,650.00	0
Expenditures			
Ambulance			
Contractual Services	1,566.00	140.15	1,425.85
Materials and Supplies	165.00	188.50	(23.50)
Other	500.00	10.25	489.75
	2,231.00	338.90	1,892.10
Total Expenditures	2,231.00	338.90	1,892.10
Receipts Over (Under) Expenditures		3,311.10	
Beginning Unencumbered Cash		1,777.83	
Prior Year Cancelled Encumbrances		0	
Ending Unencumbered Cash		$ 5,088.93	

City of Gypsum
Capital Improve Res Fund
Schedule 2 - Schedule of Receipts and Expenditures
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Actual
Receipts	
None	$ 0
Total Receipts	0
Expenditures	
Department Code - None	
Expenditure Code - None	0
	0
Total Expenditures	0
Receipts Over (Under) Expenditures	0
Beginning Unencumbered Cash	13,772.29
Prior Year Cancelled Encumbrances	0
Ending Unencumbered Cash	$ 13,772.29

City of Gypsum
Capital Equip Res Fund
Schedule 2 - Schedule of Receipts and Expenditures
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Actual
Receipts	
None	$ 0
Total Receipts	0
Expenditures	
Department Code - None	
Expenditure Code - None	0
	0
Total Expenditures	0
Receipts Over (Under) Expenditures	0
Beginning Unencumbered Cash	3,049.07
Prior Year Cancelled Encumbrances	0
Ending Unencumbered Cash	$ 3,049.07

City of Gypsum
ARPA Fund
Schedule 2 - Schedule of Receipts and Expenditures
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Actual
Receipts	
Grants	$ 29,835.09
Total Receipts	29,835.09
Expenditures	
Grants	
Remittances	59,670.18
	59,670.18
Total Expenditures	59,670.18
Receipts Over (Under) Expenditures	(29,835.09)
Beginning Unencumbered Cash	29,835.09
Prior Year Cancelled Encumbrances	0
Ending Unencumbered Cash	$ 0

City of Gypsum
Special Parks Projects
Schedule 2 - Schedule of Receipts and Expenditures
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Actual
Receipts	
Grants and Donations	$ 10,820.09
Total Receipts	10,820.09
Expenditures	
Parks and Recreation	
Materials and Supplies	9,296.69
	9,296.69
Total Expenditures	9,296.69
Receipts Over (Under) Expenditures	1,523.40
Beginning Unencumbered Cash	0
Prior Year Cancelled Encumbrances	0
Ending Unencumbered Cash	$ 1,523.40

City of Gypsum
Auditorium Restorations
Schedule 2 - Schedule of Receipts and Expenditures
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Actual
Receipts	
Grants and Donations	$ 90,000.00
Total Receipts	90,000.00
Expenditures	
Department Code - None	
Expenditure Code - None	0
	0
Total Expenditures	0
Receipts Over (Under) Expenditures	90,000.00
Beginning Unencumbered Cash	0
Prior Year Cancelled Encumbrances	0
Ending Unencumbered Cash	$ 90,000.00

City of Gypsum
Water Fund
Schedule 2 - Schedule of Receipts and Expenditures - Actual and Budget
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Certified Budget	Actual	Variance - Favorable (Unfavorable)
Receipts			
Interest Income	$ 1,500.00	$ 1,106.90	$ (393.10)
Reimbursed Expenses	50.00	62.97	12.97
Water Service Charges	64,445.00	65,477.05	1,032.05
Utility Hookup Fees	1,100.00	1,700.00	600.00
Utility Reconnection Fee	1,000.00	510.00	(490.00)
Transfer Agency Clearing	950.00	800.00	(150.00)
Other	0	60.25	60.25
Total Receipts	69,045.00	69,717.17	672.17
Expenditures			
Water			
Personal Services	23,000.00	24,061.92	(1,061.92)
Contractual Services	10,000.00	19,402.08	(9,402.08)
Materials and Supplies	7,000.00	7,405.20	(405.20)
Capital Outlay	398,254.00	42,665.00	355,589.00
Other	1,500.00	0	1,500.00
Remittances	0	1,624.00	(1,624.00)
	439,754.00	95,158.20	344,595.80
Total Expenditures	439,754.00	95,158.20	344,595.80
Receipts Over (Under) Expenditures		(25,441.03)	
Beginning Unencumbered Cash		360,134.64	
Prior Year Cancelled Encumbrances		0	
Ending Unencumbered Cash		$ 334,693.61	

City of Gypsum
Sewer Fund
Schedule 2 - Schedule of Receipts and Expenditures - Actual and Budget
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Certified Budget	Actual	Variance - Favorable (Unfavorable)
Receipts			
Special Assessments	$ 325.00	$ 325.00	$ 0
Interest Income	1,200.00	133.43	(1,066.57)
Reimbursed Expenses	950.00	0	(950.00)
Sewer Service Charges	32,000.00	29,590.80	(2,409.20)
Transfer Agency Clearing	950.00	800.00	(150.00)
Total Receipts	35,425.00	30,849.23	(4,575.77)
Expenditures			
Sewer			
Personal Services	14,500.00	15,323.52	(823.52)
Contractual Services	25,000.00	6,255.36	18,744.64
Materials and Supplies	3,000.00	2,029.62	970.38
Capital Outlay	82,052.00	63,498.51	18,553.49
	124,552.00	87,107.01	37,444.99
Total Expenditures	124,552.00	87,107.01	37,444.99
Receipts Over (Under) Expenditures		(56,257.78)	
Beginning Unencumbered Cash		232,953.12	
Prior Year Cancelled Encumbrances		0	
Ending Unencumbered Cash		$ 176,695.34	

City of Gypsum
Trash Fund
Schedule 2 - Schedule of Receipts and Expenditures - Actual and Budget
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Certified Budget	Actual	Variance - Favorable (Unfavorable)
Receipts			
Trash Service Charges	$ 31,000.00	$ 40,987.62	$ 9,987.62
Total Receipts	31,000.00	40,987.62	9,987.62
Expenditures			
Trash			
Contractual Services	56,193.00	38,655.74	17,537.26
Materials and Supplies	500.00	0	500.00
	56,693.00	38,655.74	18,037.26
Total Expenditures	56,693.00	38,655.74	18,037.26
Receipts Over (Under) Expenditures		2,331.88	
Beginning Unencumbered Cash		25,747.89	
Prior Year Cancelled Encumbrances		0	
Ending Unencumbered Cash		$ 28,079.77	

City of Gypsum
Payroll Clearing Fund
Schedule 2 - Schedule of Receipts and Expenditures
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Actual
Receipts	
Payroll Clearing	$ 132,716.20
Total Receipts	132,716.20
Expenditures	
Agency Clearing	
health insurance	2,166.48
Payroll Clearing	130,549.72
	132,716.20
Total Expenditures	132,716.20
Receipts Over (Under) Expenditures	0
Beginning Unencumbered Cash	0
Prior Year Cancelled Encumbrances	0
Ending Unencumbered Cash	$ 0

City of Gypsum
Sales Tax Clearing Fund
Schedule 2 - Schedule of Receipts and Expenditures
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Actual
Receipts	
Sales Tax Clearing	$ 605.77
Total Receipts	605.77
Expenditures	
Agency Clearing	
Sales Tax Clearing	634.84
	634.84
Total Expenditures	634.84
Receipts Over (Under) Expenditures	(29.07)
Beginning Unencumbered Cash	104.99
Prior Year Cancelled Encumbrances	0
Ending Unencumbered Cash	$ 75.92

City of Gypsum
Deposit Clearing Fund
Schedule 2 - Schedule of Receipts and Expenditures
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Actual
Receipts	
Deposit Clearing	$ 6,821.61
Total Receipts	6,821.61
Expenditures	
Agency Clearing	
Deposit Clearing	7,823.49
	7,823.49
Total Expenditures	7,823.49
Receipts Over (Under) Expenditures	(1,001.88)
Beginning Unencumbered Cash	1,469.41
Prior Year Cancelled Encumbrances	0
Ending Unencumbered Cash	$ 467.53

City of Gypsum
Penalty Clearing Fund
Schedule 2 - Schedule of Receipts and Expenditures
(Regulatory Basis)
for the Year-to-Date as of: 12/31/2022

	Actual
Receipts	
Penalty Clearing	$ 1,471.27
Total Receipts	1,471.27
Expenditures	
Agency Clearing	
Penalty Clearing	1,600.00
	1,600.00
Total Expenditures	1,600.00
Receipts Over (Under) Expenditures	(128.73)
Beginning Unencumbered Cash	239.58
Prior Year Cancelled Encumbrances	0
Ending Unencumbered Cash	$ 110.85