

CITY OF LARNED, KANSAS

FINANCIAL STATEMENT

For the Year Ended December 31, 2020

VONFELDT, BAUER & VONFELDT, CHTD.

Certified Public Accountants

Larned, Kansas 67550

CITY OF LARNED, KANSAS

Financial Statement
Regulatory Basis
For the Year Ended December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the City Council
City of Larned, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of City of Larned, Kansas, a municipality, as of and for the year ended December 31, 2020 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

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

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

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

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

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

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Larned, Kansas as of December 31, 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 City of Larned, Kansas as of December 31, 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 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 and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. The graphical analysis (Schedule 3 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 nor required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Larned, Kansas as of and for the year ended December 31, 2019 (not presented herein), and have issued our report thereon dated May 22, 2020, 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 website of the Kansas Department of Administration at the following link <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedule of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 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 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 basic financial statement as a whole for the year ended December 31, 2019, on the basis of accounting described in Note 1.

VonFeldt, Bauer & VonFeldt, Chtd.

VONFELDT, BAUER & VONFELDT, CHTD.

Certified Public Accountants

Larned, Kansas

April 2, 2021

CITY OF LARNED, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2020

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances
General Fund:		
General Fund	\$ 733,773.02	\$ 0.00
Special Purpose Funds:		
Airport Fund	3,496.91	0.00
Industrial Fund	55,884.42	0.00
Library Fund	0.00	0.00
Special Highway Fund	619,127.91	0.00
Special Parks and Recreation Fund	10,955.99	0.00
911 Fees Fund	66,901.47	0.00
Tourism and Convention Promotion Fund	26,049.06	0.00
D.A.R.E. Project Fund	16,609.52	0.00
Swimming Pool Reserve Fund	28,186.21	0.00
Risk Management Reserve Fund	55,643.64	0.00
Equipment Reserve Fund	123,842.52	0.00
Capital Improvement Fund	175,534.34	0.00
SPARKS Grant Fund	0.00	0.00
Bond and Interest Fund:		
Bond and Interest Fund	535,844.97	0.00
Business Funds:		
Electric Fund	2,151,562.24	0.00
Electric Reserve Fund	2,825,715.54	0.00
Water Fund	617,974.26	0.00
Water Reserve Fund	136,509.03	0.00
Sewer Fund	216,968.54	0.00
Sewer Reserve Fund	217,001.98	0.00
Solid Waste Fund	52,682.75	0.00
Solid Waste Reserve Fund	0.00	0.00
Airport Facility Fund	11,360.50	0.00
Airport Facility Reserve Fund	(91,854.64)	0.00
Housing Complex Fund	128,610.69	0.00
Trust Funds:		
Edwards Park Improvement Fund	6,751.42	0.00
Housing Development Fund	28,294.98	0.00
EMT Memorial Fund	6,354.02	0.00
Schnack Cemetery Fund	31,824.59	0.00
Larned Volunteer Fire Department Fund	3,622.02	0.00
Projects Improvement Fund	3,161.41	0.00
Eggleston Bequest Fund	17,533.63	0.00
Schnack Trust Fund	25,000.00	0.00

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

<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
\$ 3,219,554.28	\$ 3,295,308.04	\$ 658,019.26	\$ 5,270.22	\$ 663,289.48
18,781.00	19,376.00	2,901.91	0.00	2,901.91
32,006.68	26,500.00	61,391.10	0.00	61,391.10
170,590.89	170,500.00	90.89	0.00	90.89
97,055.33	69,412.00	646,771.24	0.00	646,771.24
9,052.16	15,111.38	4,896.77	0.00	4,896.77
59,969.64	82,736.29	44,134.82	0.00	44,134.82
25,603.37	25,808.71	25,843.72	0.00	25,843.72
360.00	0.00	16,969.52	0.00	16,969.52
60,879.31	57,624.00	31,441.52	0.00	31,441.52
22,378.79	3,521.00	74,501.43	0.00	74,501.43
50,000.00	0.00	173,842.52	0.00	173,842.52
50,000.00	127,192.74	98,341.60	0.00	98,341.60
367,047.67	366,328.83	718.84	0.00	718.84
265,000.00	213,370.00	587,474.97	0.00	587,474.97
4,537,503.94	4,079,643.60	2,609,422.58	92,985.20	2,702,407.78
120,000.00	3,900.00	2,941,815.54	0.00	2,941,815.54
1,157,013.34	982,007.76	792,979.84	1,872.42	794,852.26
250,000.00	24,673.04	361,835.99	0.00	361,835.99
999,677.54	1,055,086.51	161,559.57	1,200.00	162,759.57
374,041.08	432,629.06	158,414.00	0.00	158,414.00
254,234.91	227,262.68	79,654.98	307.08	79,962.06
15,000.00	0.00	15,000.00	0.00	15,000.00
84,253.78	66,977.20	28,637.08	0.00	28,637.08
110,215.75	18,361.11	0.00	0.00	0.00
183,695.62	159,509.31	152,797.00	18,575.00	171,372.00
7,519.00	6,938.49	7,331.93	0.00	7,331.93
0.00	0.00	28,294.98	0.00	28,294.98
3,769.00	50.00	10,073.02	0.00	10,073.02
0.00	0.00	31,824.59	0.00	31,824.59
100.00	222.36	3,499.66	0.00	3,499.66
0.00	0.00	3,161.41	0.00	3,161.41
0.00	0.00	17,533.63	0.00	17,533.63
0.00	0.00	25,000.00	0.00	25,000.00

CITY OF LARNED, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2020

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances
Trust Funds (Cont'd.):		
Insurance Proceed Fund	350.19	0.00
Jordaan Park Fund	16,986.60	0.00
City Loan Program Fund	380.32	0.00
Pride Committee Fund	<u>1,792.63</u>	<u>0.00</u>
Total Reporting Entity	<u>\$ 8,860,432.68</u>	<u>\$ 0.00</u>
Composition of Cash:		

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

<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
0.00	0.00	350.19	0.00	350.19
0.00	3,292.18	13,694.42	0.00	13,694.42
6,689.84	4,347.84	2,722.32	0.00	2,722.32
<u>16,834.26</u>	<u>10,087.53</u>	<u>8,539.36</u>	<u>0.00</u>	<u>8,539.36</u>
<u>\$ 12,568,827.18</u>	<u>\$ 11,547,777.66</u>	<u>\$ 9,881,482.20</u>	<u>\$ 120,209.92</u>	<u>\$ 10,001,692.12</u>
		Checking Accounts		\$ 1,138,201.01
		Savings Accounts		7,102,156.83
		Petty Cash		2,500.00
		Certificates of Deposit		<u>1,758,834.28</u>
		Total Reporting Entity		<u>\$ 10,001,692.12</u>

CITY OF LARNED, KANSAS
NOTES TO FINANCIAL STATEMENT
December 31, 2020

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

City of Larned, Kansas (City) is a municipal corporation governed by an elected eight-member council. This financial statement presents the City of Larned, Kansas (the municipality) and does not include any of its related municipal entities.

B. REGULATORY BASIS FUND TYPES

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

Special Purpose fund - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital 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.

Business fund - 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.).

Trust fund - 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.).

C. BASIS OF ACCOUNTING

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

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

D. CASH AND INVESTMENTS

Cash balances from all funds are combined and invested to the extent available. Cash and investments consist of a checking account, interest bearing checking account, savings accounts and certificates of deposit. Earnings from these investments are allocated to designated funds. Cash and investments are stated at cost.

E. AD VALOREM TAX REVENUE

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. One-half of the property taxes are due December 20 and distributed to the City by January 20. The second half is due May 10 and distributed to the City by June 5. The City Treasurer draws available funds from the County Treasurer at designated times throughout the year.

F. REIMBURSED EXPENSES

The City 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 comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

G. USE OF ESTIMATES

The preparation of the financial statement on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the amounts reported in the financial statement and accompanying notes. Actual results may differ from those estimates.

Note 2 - BUDGETARY INFORMATION

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

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
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 regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The Swimming Pool Reserve Fund was amended 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.

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

Note 2 - BUDGETARY INFORMATION (Cont'd.)

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 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 operating budget is not required for capital project funds, trust funds, and the following special purpose funds:

Risk Management Reserve Fund
Equipment Reserve Fund

Capital Improvement Fund
SPARKS Grant Fund

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

Note 3 - COMPLIANCE WITH KANSAS STATUTES

Management is aware of no statutory violations for the period covered by the audit.

Note 4 - DEPOSITS

K.S.A. 9-1401 established 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 bank 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 investments 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, bank guarantee bonds, 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%. There were no designated "peak periods" during the year. All deposits were legally secured at December 31, 2020.

At December 31, 2020 the City's carrying amount of deposits was \$10,001,692.12 and the bank balance was \$10,222,840.57. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$1,661,748.27 was covered by federal depository insurance, and \$8,561,092.30 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Note 5 - LONG TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2020, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>
General obligation bonds: Series 2013	2.25-3.90%	9/15/2013	\$ 2,500,000.00	9/1/2028
KDHE loans:				
KWPCRF Prj. No. 1287-01	2.68%	8/23/2007	6,824,461.94	9/1/2028
KPWSLF Prj. No. 2746	2.42%	1/26/2012	391,004.51	2/1/2033
Capital leases payable:				
John Deere 544K-II Loader	2.90%	12/28/2017	138,048.00	12/28/2021
Total Contractual Indebtedness				

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

	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2023</u>	<u>12/31/2024</u>
Principal:				
General obligation bonds	\$ 165,000.00	\$ 170,000.00	\$ 180,000.00	\$ 185,000.00
KDHE loans	370,358.97	380,302.71	390,513.54	400,998.65
Capital leases payable	<u>28,388.32</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Principal	<u>563,747.29</u>	<u>550,302.71</u>	<u>570,513.54</u>	<u>585,998.65</u>
Interest:				
General obligation bonds	49,370.00	45,245.00	40,655.00	35,255.00
KDHE loans	78,509.45	69,516.28	60,281.48	50,798.56
Capital leases payable	<u>821.68</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Interest	<u>128,701.13</u>	<u>114,761.28</u>	<u>100,936.48</u>	<u>86,053.56</u>
Total Principal and Interest	<u>\$ 692,448.42</u>	<u>\$ 665,063.99</u>	<u>\$ 671,450.02</u>	<u>\$ 672,052.21</u>

<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions / Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
\$ 1,670,000.00	\$ 0.00	\$ 160,000.00	\$ 1,510,000.00	\$ 53,370.00
3,439,337.22	0.00	342,735.87	3,096,601.35	81,507.63
282,704.20	0.00	17,939.48	264,764.72	5,759.70
<u>55,975.04</u>	<u>0.00</u>	<u>27,586.72</u>	<u>28,388.32</u>	<u>1,623.28</u>
<u>\$ 5,448,016.46</u>	<u>\$ 0.00</u>	<u>\$ 548,262.07</u>	<u>\$ 4,899,754.39</u>	<u>\$ 142,260.61</u>

<u>12/31/2025</u>	<u>12/31/2026 - 12/31/2030</u>	<u>12/31/2031 - 12/31/2035</u>	<u>Total</u>
\$ 190,000.00	\$ 620,000.00	\$ 0.00	\$ 1,510,000.00
411,765.41	1,347,921.73	59,505.06	3,361,366.07
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>28,388.32</u>
<u>601,765.41</u>	<u>1,967,921.73</u>	<u>59,505.06</u>	<u>4,899,754.39</u>
29,335.00	47,325.00	0.00	247,185.00
41,060.85	65,741.92	750.91	366,659.45
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>821.68</u>
<u>70,395.85</u>	<u>113,066.92</u>	<u>750.91</u>	<u>614,666.13</u>
<u>\$ 672,161.26</u>	<u>\$ 2,080,988.65</u>	<u>\$ 60,255.97</u>	<u>\$ 5,514,420.52</u>

Note 5 - LONG TERM DEBT (Cont'd.)

The City entered into a lease purchase agreement for a John Deere 544K-II Loader with American State Bank on December 28, 2017. The lease requires five annual payments of \$29,210.00, which began December 2017. The lease is non-cancelable except in the event no funds or insufficient funds are appropriated and budgeted and funds are not otherwise available by any means whatsoever after the City has exercised its best efforts and any administrative reviews and appeals available to secure adequate funds.

Note 6 - INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General	Equipment Reserve	K.S.A. 12-1,117	\$ 50,000.00
General	Capital Improvement	K.S.A. 12-1,118	50,000.00
Electric	General	K.S.A. 12-825d	450,000.00
Electric	Bond & Interest	K.S.A. 12-825d	125,000.00
Electric	Electric Reserve	K.S.A. 12-825d	120,000.00
Water	Bond & Interest	K.S.A. 12-825d	65,000.00
Water	Water Reserve	K.S.A. 12-825d	250,000.00
Sewer	Sewer Reserve	K.S.A. 12-825d	244,421.08
Solid Waste	Electric	K.S.A. 12-825d	20,000.00
Solid Waste	Solid Waste Reserve	K.S.A. 12-825d	15,000.00
Housing Complex	Bond and Interest	K.S.A. 12-825d	75,000.00

Note 7 - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post Employment Benefits. As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. The retiree pays \$600.00 of a family policy and \$300.00 of a single policy and the City is responsible for the balance. During the year ended December 31, 2020, the City paid \$24,222.51 in premiums for the retirees.

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.

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 December 31, 2020.

Compensated Absences. Regular full-time employees are eligible for paid vacation leave. Part-time or temporary employees are not eligible for paid vacation leave. Eligible employees will receive vacation credit annually as follows:

<u>Years of Continuous Full-Time Employment</u>	<u>Vacation Hours Accrued per Year</u>	<u>Maximum Accrual (Hours)</u>
1-4 Years	80 Hours	160 Hours
5-9 Years	120 Hours	240 Hours
10-14 Years	160 Hours	320 Hours
15+ Years	200 Hours	400 Hours

Note 7 - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Cont'd.)

No accumulated vacation leave may be taken by an employee until they have been in service of the City continually for a period of three months. Upon separation of employment, employees will be compensated for unused vacation leave. The potential liability for unused vacation leave as of December 31, 2020 and 2019 is \$204,904.80 and \$199,902.33, respectively, which is a net change of \$5,002.47.

Regular full-time employees are eligible for paid sick leave. Eligible employees will receive sick leave annually as follows. Full-time eligible employees will accrue sick leave at the rate of four hours per pay period. Sick leave can be used for illness or time off to care for members of their immediate family. During the three month introductory period of employment, eligible employees will accrue but not yet be eligible to utilize sick leave. Employees may accumulate a maximum of 1,000 hours of sick leave. Any accumulation in excess of 1,000 hours will be forfeited and accrual will cease until such time that the accumulation level drops below 1,000 hours. Employees will not be paid for unused sick leave except where an employee voluntarily retires from employment with the City in good standing. Eligible employees may be entitled to a percentage of the employee's unused sick leave above 400 hours and less than 1,000, up to a maximum of 480 hours. The potential liability for unused sick leave as of December 31, 2020 and 2019 is \$32,858.40 and \$25,812.21, respectively, which is a net change of \$7,046.19.

Note 8 - DEFINED BENEFIT PENSION PLAN

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

Funding Policy. 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 8.61% for the fiscal year ended December 31, 2020. Contributions to the pension plan from the City were \$229,099.84 for the year ended December 31, 2020.

Net Pension Liability. At December 31, 2020 the City's proportionate share of the collective net pension liability reported by KPERS was \$2,479,611. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The 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 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.

Note 9 - 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 has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust, a public entity risk pool currently operating as a common risk management and insurance program for participating members.

The City pays an annual premium to the Kansas Municipal Insurance Trust for its workers compensation insurance coverage. The agreement to participate provides that the Kansas Municipal Trust will be self-sustaining through member premiums and will reinsure through commercial companies for excess claims for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Municipal Insurance Trust's management.

The City continues to carry commercial insurance for all other risks of loss, including equipment, property and building coverage. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 10 - CONTINGENCIES

During the ordinary course of its operations the City is a party to potential claims, legal actions and complaints. It is the opinion of the City's management that these matters are not anticipated to have a material effect on the City's financial statement.

Note 11 - RELATED PARTY TRANSACTIONS

The City purchased turkeys as Christmas gifts to employees from B&B Quality Meats, a company for which a Council member is one of the owners. The amount paid during the year was \$2,614.92.

Note 12 - CORONAVIRUS

On March 11, 2020, the World Health Organization declared the novel strain of coronavirus (COVID-19) a global pandemic and recommended containment and mitigation measures worldwide. On March 27, 2020 the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was passed by Congress and signed into law by the President to provide economic assistance to individuals, business and municipalities affected by the pandemic. In response to the CARES Act, Kansas Governor Laura Kelly formed the Strengthening People and Revitalizing (SPARK) Taskforce to oversee the statewide distribution of significant CARES Act funding. On June 16, 2020 the State Finance Council approved the SPARK Taskforce's proposal to distribute money to the various counties to help address the health and economic challenges inflicted by COVID-19 based on the county's population and impact from COVID-19. To ensure that all educational and municipal entities within counties receive Coronavirus Relief Funds the SPARK Taskforce directed counties to allocate and share Coronavirus Relief Funds with public educational and municipal entities within their counties to help meet their respective health and economic challenges.

Note 13 - SUBSEQUENT EVENTS

The City has evaluated events subsequent to year end through April 2, 2021 for potential recognition or disclosure in the financial statement. The extent to which COVID-19 may impact the City will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of COVID-19 and the actions required to contain the coronavirus. The City has not included any contingencies in the financial statement specific to this issue.

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

CITY OF LARNED, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020

Funds	Certified Budget	Adjustment for Qualifying Budget Credits
General Fund:		
General Fund	\$ 3,672,117.00	\$ 0.00
Special Purpose Funds:		
Airport Fund	19,376.00	0.00
Industrial Fund	88,116.00	0.00
Library Fund	174,037.00	0.00
Special Highway Fund	592,902.00	0.00
Special Parks and Recreation Fund	19,636.00	0.00
911 Fees Fund	83,185.00	0.00
Tourism and Convention Promotion Fund	47,829.00	0.00
D.A.R.E. Project Fund	11,971.00	0.00
Swimming Pool Reserve Fund	57,624.00	0.00
Bond and Interest Funds:		
Bond and Interest Fund	427,740.00	0.00
Business Funds:		
Electric Fund	6,255,912.00	0.00
Water Fund	1,472,157.00	0.00
Sewer Fund	1,055,087.00	0.00
Solid Waste Fund	249,033.00	0.00
Airport Facility Fund	110,121.00	0.00
Housing Complex Fund	234,140.00	0.00

Schedule 1

<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance - Over (Under)</u>
\$ 3,672,117.00	\$ 3,295,308.04	\$ (376,808.96)
19,376.00	19,376.00	0.00
88,116.00	26,500.00	(61,616.00)
174,037.00	170,500.00	(3,537.00)
592,902.00	69,412.00	(523,490.00)
19,636.00	15,111.38	(4,524.62)
83,185.00	82,736.29	(448.71)
47,829.00	25,808.71	(22,020.29)
11,971.00	0.00	(11,971.00)
57,624.00	57,624.00	0.00
427,740.00	213,370.00	(214,370.00)
6,255,912.00	4,079,643.60	(2,176,268.40)
1,472,157.00	982,007.76	(490,149.24)
1,055,087.00	1,055,086.51	(0.49)
249,033.00	227,262.68	(21,770.32)
110,121.00	66,977.20	(43,143.80)
234,140.00	159,509.31	(74,630.69)

CITY OF LARNED, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 868,533.92	\$ 886,410.72	\$ 911,845.00	\$ (25,434.28)
Delinquent Tax	39,299.33	34,113.36	18,000.00	16,113.36
Motor Vehicle / 16-20M Tax	177,664.93	178,212.02	165,971.00	12,241.02
Recreational Vehicle Tax	2,534.77	2,112.28	1,985.00	127.28
Commercial Vehicle Tax	8,988.17	7,614.86	8,645.00	(1,030.14)
Sales Tax	539,803.10	547,951.81	534,000.00	13,951.81
Franchise Tax	138,915.08	126,272.07	134,000.00	(7,727.93)
Highway Connecting Links	36,545.01	45,681.42	27,390.00	18,291.42
Alcoholic Liquor Tax	3,876.51	2,552.17	3,488.00	(935.83)
Pilot	10,000.00	0.00	10,000.00	(10,000.00)
Licenses, Fines and Permits	44,925.94	31,148.91	37,700.00	(6,551.09)
Ambulance Fees and Subsidy	479,606.54	512,223.63	560,860.00	(48,636.37)
Cemetery Lots	20,630.00	26,745.00	18,000.00	8,745.00
Fire Services	55,856.39	57,532.07	57,532.00	0.07
Maps, Copies, etc.	341.19	366.99	400.00	(33.01)
Police Services	120,186.45	170,548.17	138,920.00	31,628.17
Community Center Receipts	5,195.00	1,065.00	1,700.00	(635.00)
USD 495 Payment	23,690.00	23,690.00	23,690.00	0.00
Weed Cutting	4,957.14	3,005.00	4,500.00	(1,495.00)
Swimming Pool Receipts	3,417.27	0.00	1,000.00	(1,000.00)
Animal Shelter Fees	2,805.00	3,385.00	3,000.00	385.00
Rents	2,639.20	1,770.00	4,000.00	(2,230.00)
Reimbursed Expense	20,036.60	27,337.36	3,600.00	23,737.36
Interest on Idle Funds	121,360.27	66,214.27	65,000.00	1,214.27
Miscellaneous	11,256.51	13,602.17	0.00	13,602.17
Operating Transfers:				
From Electric	450,000.00	450,000.00	450,000.00	0.00
Total Receipts	<u>3,193,064.32</u>	<u>3,219,554.28</u>	<u>\$ 3,185,226.00</u>	<u>\$ 34,328.28</u>
Expenditures				
Emergency Medical Services:				
Personal Services	556,336.67	557,243.81	650,000.00	(92,756.19)
Contractual Services	78,296.90	67,268.99	81,550.00	(14,281.01)
Commodities	51,447.99	52,230.61	60,600.00	(8,369.39)
Capital Outlay	8,332.57	81,582.04	145,000.00	(63,417.96)

CITY OF LARNED, KANSAS
GENERAL FUND (Cont'd.)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures (Cont'd.)				
Fire Department:				
Personal Services	21,294.78	20,663.62	29,500.00	(8,836.38)
Contractual Services	14,401.89	16,149.35	24,000.00	(7,850.65)
Commodities	21,182.69	14,916.16	25,000.00	(10,083.84)
Capital Outlay	8,736.78	18,491.21	18,000.00	491.21
Administration:				
Personal Services	84,176.16	89,797.44	93,500.00	(3,702.56)
Contractual Services	118,197.14	49,459.31	85,900.00	(36,440.69)
Commodities	24,433.56	17,881.58	20,000.00	(2,118.42)
Capital Outlay	0.00	0.00	2,000.00	(2,000.00)
Parks:				
Personal Services	202,343.18	218,977.68	215,000.00	3,977.68
Contractual Services	38,378.76	39,897.03	45,000.00	(5,102.97)
Commodities	48,289.72	51,556.04	70,000.00	(18,443.96)
Capital Outlay	8,995.00	0.00	19,000.00	(19,000.00)
Dispatch:				
Personal Services	299,622.16	314,566.62	329,000.00	(14,433.38)
Contractual Services	10,629.39	8,595.89	13,050.00	(4,454.11)
Commodities	1,640.29	3,767.57	3,750.00	17.57
Capital Outlay	0.00	75.00	1,500.00	(1,425.00)
Police Department:				
Personal Services	667,743.07	648,239.56	666,000.00	(17,760.44)
Contractual Services	29,413.60	37,381.88	38,950.00	(1,568.12)
Commodities	52,458.99	45,658.66	55,250.00	(9,591.34)
Capital Outlay	61,103.00	15,464.65	66,000.00	(50,535.35)
Public Buildings:				
Personal Services	42,816.46	30,400.10	44,750.00	(14,349.90)
Contractual Services	89,719.25	72,288.88	85,500.00	(13,211.12)
Commodities	17,949.91	10,048.26	15,050.00	(5,001.74)
Street Department:				
Personal Services	325,829.59	315,854.67	323,500.00	(7,645.33)
Contractual Services	27,848.89	27,690.24	40,150.00	(12,459.76)
Commodities	162,818.98	186,307.50	168,000.00	18,307.50
Capital Outlay	77,010.79	29,210.00	32,000.00	(2,790.00)
Street Lighting:				
Contractual Services	540.00	540.00	680.00	(140.00)

CITY OF LARNED, KANSAS
GENERAL FUND (Cont'd.)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures (Cont'd.)				
Swimming Pool:				
Personal Services	65,858.63	13,172.16	67,550.00	(54,377.84)
Contractual Services	21,988.52	25,639.48	11,550.00	14,089.48
Commodities	23,689.00	36,885.52	27,500.00	9,385.52
Capital Outlay	0.00	27,468.00	0.00	27,468.00
Municipal Court:				
Personal Services	32,074.90	30,700.41	33,500.00	(2,799.59)
Contractual Services	20,364.43	8,443.74	12,350.00	(3,906.26)
Commodities	366.70	59.72	500.00	(440.28)
Building Inspection:				
Contractual Services	3,886.91	1,042.45	6,000.00	(4,957.55)
Commodities	3,140.49	423.51	3,700.00	(3,276.49)
Capital Outlay	0.00	0.00	500.00	(500.00)
Non Operating:				
Golf Ball Machine Express	3,800.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	21,787.00	(21,787.00)
Airport Appropriation	0.00	9,268.70	20,000.00	(10,731.30)
Operating Transfers:				
To Equipment Reserve	0.00	50,000.00	0.00	50,000.00
To Capital Improvement	0.00	50,000.00	0.00	50,000.00
Total Expenditures	<u>3,327,157.74</u>	<u>3,295,308.04</u>	<u>\$ 3,672,117.00</u>	<u>\$ (376,808.96)</u>
Receipts Over (Under) Expenditures	(134,093.42)	(75,753.76)		
Unencumbered Cash, Beginning	<u>867,866.44</u>	<u>733,773.02</u>		
Unencumbered Cash, Ending	<u>\$ 733,773.02</u>	<u>\$ 658,019.26</u>		

CITY OF LARNED, KANSAS
 AIRPORT FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 8,503.39	\$ 16,583.00	\$ 17,050.00	\$ (467.00)
Delinquent Tax	383.50	358.16	600.00	(241.84)
Motor Vehicle / 16-20M Tax	1,737.80	1,744.62	1,622.00	122.62
Recreational Vehicle Tax	24.81	20.67	19.00	1.67
Commercial Vehicle Tax	87.95	74.55	85.00	(10.45)
Total Receipts	<u>10,737.45</u>	<u>18,781.00</u>	<u>\$ 19,376.00</u>	<u>\$ (595.00)</u>
Expenditures				
Appropriation	<u>7,249.55</u>	<u>19,376.00</u>	<u>19,376.00</u>	<u>0.00</u>
Total Expenditures	<u>7,249.55</u>	<u>19,376.00</u>	<u>\$ 19,376.00</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	3,487.90	(595.00)		
Unencumbered Cash, Beginning	<u>9.01</u>	<u>3,496.91</u>		
Unencumbered Cash, Ending	<u>\$ 3,496.91</u>	<u>\$ 2,901.91</u>		

CITY OF LARNED, KANSAS
INDUSTRIAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 25,408.60	\$ 25,510.29	\$ 26,234.00	\$ (723.71)
Delinquent Tax	1,146.69	997.00	500.00	497.00
Motor Vehicle / 16-20M Tax	5,201.47	5,214.83	4,853.00	361.83
Recreational Vehicle Tax	74.21	61.80	58.00	3.80
Commercial Vehicle Tax	263.18	222.76	253.00	(30.24)
Total Receipts	<u>32,094.15</u>	<u>32,006.68</u>	<u>\$ 31,898.00</u>	<u>\$ 108.68</u>
Expenditures				
Contractual Services	<u>26,500.00</u>	<u>26,500.00</u>	<u>88,116.00</u>	<u>(61,616.00)</u>
Total Expenditures	<u>26,500.00</u>	<u>26,500.00</u>	<u>\$ 88,116.00</u>	<u>\$ (61,616.00)</u>
Receipts Over (Under) Expenditures	5,594.15	5,506.68		
Unencumbered Cash, Beginning	<u>50,290.27</u>	<u>55,884.42</u>		
Unencumbered Cash, Ending	<u>\$ 55,884.42</u>	<u>\$ 61,391.10</u>		

CITY OF LARNED, KANSAS
LIBRARY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		
	Prior Year			Variance
	Actual	Actual	Budget	Over (Under)
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 135,461.75	\$ 135,964.30	\$ 139,850.00	\$ (3,885.70)
Delinquent Tax	6,121.49	5,313.64	4,000.00	1,313.64
Motor Vehicle / 16-20M Tax	27,711.66	27,795.84	25,884.00	1,911.84
Recreational Vehicle Tax	395.38	329.45	310.00	19.45
Commercial Vehicle Tax	<u>1,402.00</u>	<u>1,187.66</u>	<u>1,348.00</u>	<u>(160.34)</u>
Total Receipts	<u>171,092.28</u>	<u>170,590.89</u>	<u>\$ 171,392.00</u>	<u>\$ (801.11)</u>
Expenditures				
Appropriation	<u>174,155.37</u>	<u>170,500.00</u>	<u>174,037.00</u>	<u>(3,537.00)</u>
Total Expenditures	<u>174,155.37</u>	<u>170,500.00</u>	<u>\$ 174,037.00</u>	<u>\$ (3,537.00)</u>
Receipts Over (Under) Expenditures	(3,063.09)	90.89		
Unencumbered Cash, Beginning	<u>3,063.09</u>	<u>0.00</u>		
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 90.89</u>		

CITY OF LARNED, KANSAS
SPECIAL HIGHWAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Highway Gas Tax	\$ 104,424.07	\$ 96,880.33	\$ 105,140.00	\$ (8,259.67)
Special Assessments	<u>325.00</u>	<u>175.00</u>	<u>0.00</u>	<u>175.00</u>
Total Receipts	<u>104,749.07</u>	<u>97,055.33</u>	<u>\$ 105,140.00</u>	<u>\$ (8,084.67)</u>
Expenditures				
Contractual Services	51,253.20	0.00	150,000.00	(150,000.00)
Commodities	111,062.80	69,412.00	250,000.00	(180,588.00)
Capital Outlay	<u>0.00</u>	<u>0.00</u>	<u>192,902.00</u>	<u>(192,902.00)</u>
Total Expenditures	<u>162,316.00</u>	<u>69,412.00</u>	<u>\$ 592,902.00</u>	<u>\$ (523,490.00)</u>
Receipts Over (Under) Expenditures	(57,566.93)	27,643.33		
Unencumbered Cash, Beginning	<u>676,694.84</u>	<u>619,127.91</u>		
Unencumbered Cash, Ending	<u>\$ 619,127.91</u>	<u>\$ 646,771.24</u>		

CITY OF LARNED, KANSAS
SPECIAL PARKS AND RECREATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Alcoholic Liquor Tax	\$ 3,876.50	\$ 2,552.16	\$ 3,487.00	\$ (934.84)
Reimbursed Expense	<u>6,500.00</u>	<u>6,500.00</u>	<u>6,500.00</u>	<u>0.00</u>
Total Receipts	<u>10,376.50</u>	<u>9,052.16</u>	<u>\$ 9,987.00</u>	<u>\$ (934.84)</u>
Expenditures				
Contractual Services	3,804.46	8,611.38	5,000.00	3,611.38
Commodities	<u>6,500.00</u>	<u>6,500.00</u>	<u>14,636.00</u>	<u>(8,136.00)</u>
Total Expenditures	<u>10,304.46</u>	<u>15,111.38</u>	<u>\$ 19,636.00</u>	<u>\$ (4,524.62)</u>
Receipts Over (Under) Expenditures	72.04	(6,059.22)		
Unencumbered Cash, Beginning	<u>10,883.95</u>	<u>10,955.99</u>		
Unencumbered Cash, Ending	<u>\$ 10,955.99</u>	<u>\$ 4,896.77</u>		

CITY OF LARNED, KANSAS
 911 FEES FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Wireless 911 Tax	\$ 53,047.04	\$ 59,969.64	\$ 36,000.00	\$ 23,969.64
Total Receipts	<u>53,047.04</u>	<u>59,969.64</u>	<u>\$ 36,000.00</u>	<u>\$ 23,969.64</u>
Expenditures				
Personal Services	781.66	0.00	0.00	0.00
Contractual Services	37,001.96	31,844.20	65,685.00	(33,840.80)
Commodities	414.19	309.25	2,500.00	(2,190.75)
Capital Outlay	<u>15,633.10</u>	<u>50,582.84</u>	<u>15,000.00</u>	<u>35,582.84</u>
Total Expenditures	<u>53,830.91</u>	<u>82,736.29</u>	<u>\$ 83,185.00</u>	<u>\$ (448.71)</u>
Receipts Over (Under) Expenditures	(783.87)	(22,766.65)		
Unencumbered Cash, Beginning	<u>67,685.34</u>	<u>66,901.47</u>		
Unencumbered Cash, Ending	<u>\$ 66,901.47</u>	<u>\$ 44,134.82</u>		

CITY OF LARNED, KANSAS
 TOURISM AND CONVENTION PROMOTION FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Transient Guest Tax	\$ 28,220.36	\$ 25,603.37	\$ 25,000.00	\$ 603.37
Total Receipts	<u>28,220.36</u>	<u>25,603.37</u>	<u>\$ 25,000.00</u>	<u>\$ 603.37</u>
Expenditures				
Contractual Services	35,075.39	24,966.23	46,829.00	(21,862.77)
Commodities	<u>24.61</u>	<u>842.48</u>	<u>1,000.00</u>	<u>(157.52)</u>
Total Expenditures	<u>35,100.00</u>	<u>25,808.71</u>	<u>\$ 47,829.00</u>	<u>\$ (22,020.29)</u>
Receipts Over (Under) Expenditures	(6,879.64)	(205.34)		
Unencumbered Cash, Beginning	<u>32,928.70</u>	<u>26,049.06</u>		
Unencumbered Cash, Ending	<u>\$ 26,049.06</u>	<u>\$ 25,843.72</u>		

CITY OF LARNED, KANSAS
D.A.R.E. PROJECT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Administrative	\$ 638.91	\$ 360.00	\$ 500.00	\$ (140.00)
Total Receipts	<u>638.91</u>	<u>360.00</u>	<u>\$ 500.00</u>	<u>\$ (140.00)</u>
Expenditures				
Contractual Services	<u>0.00</u>	<u>0.00</u>	<u>11,971.00</u>	<u>(11,971.00)</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>	<u>\$ 11,971.00</u>	<u>\$ (11,971.00)</u>
Receipts Over (Under) Expenditures	638.91	360.00		
Unencumbered Cash, Beginning	<u>15,970.61</u>	<u>16,609.52</u>		
Unencumbered Cash, Ending	<u>\$ 16,609.52</u>	<u>\$ 16,969.52</u>		

CITY OF LARNED, KANSAS
 SWIMMING POOL RESERVE FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Pool Surcharge	\$ 24,861.21	\$ 60,879.31	\$ 58,000.00	\$ 2,879.31
Donations	<u>3,325.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Receipts	<u>28,186.21</u>	<u>60,879.31</u>	<u>\$ 58,000.00</u>	<u>\$ 2,879.31</u>
Expenditures				
Capital Outlay	<u>0.00</u>	<u>57,624.00</u>	<u>57,624.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>57,624.00</u>	<u>\$ 57,624.00</u>	<u>\$ 0.00</u>
Receipts Over (Under) Expenditures	28,186.21	3,255.31		
Unencumbered Cash, Beginning	<u>0.00</u>	<u>28,186.21</u>		
Unencumbered Cash, Ending	<u>\$ 28,186.21</u>	<u>\$ 31,441.52</u>		

CITY OF LARNED, KANSAS
RISK MANAGEMENT RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Insurance Recoveries	\$ 38,039.13	\$ 22,378.79
Total Receipts	<u>38,039.13</u>	<u>22,378.79</u>
Expenditures		
Contractual Services	<u>7,895.50</u>	<u>3,521.00</u>
Total Expenditures	<u>7,895.50</u>	<u>3,521.00</u>
Receipts Over (Under) Expenditures	30,143.63	18,857.79
Unencumbered Cash, Beginning	<u>25,500.01</u>	<u>55,643.64</u>
Unencumbered Cash, Ending	<u><u>\$ 55,643.64</u></u>	<u><u>\$ 74,501.43</u></u>

CITY OF LARNED, KANSAS
EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Operating Transfers:		
From General	<u>\$ 0.00</u>	<u>\$ 50,000.00</u>
Total Receipts	<u>0.00</u>	<u>50,000.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	50,000.00
Unencumbered Cash, Beginning	<u>123,842.52</u>	<u>123,842.52</u>
Unencumbered Cash, Ending	<u><u>\$ 123,842.52</u></u>	<u><u>\$ 173,842.52</u></u>

CITY OF LARNED, KANSAS
 CAPITAL IMPROVEMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Operating Transfers:		
From General	\$ 0.00	\$ 50,000.00
Total Receipts	<u>0.00</u>	<u>50,000.00</u>
Expenditures		
Contractual Services	0.00	57,840.00
Commodities	14,112.09	44,012.99
Capital Outlay	<u>0.00</u>	<u>25,339.75</u>
Total Expenditures	<u>14,112.09</u>	<u>127,192.74</u>
Receipts Over (Under) Expenditures	(14,112.09)	(77,192.74)
Unencumbered Cash, Beginning	<u>189,646.43</u>	<u>175,534.34</u>
Unencumbered Cash, Ending	<u>\$ 175,534.34</u>	<u>\$ 98,341.60</u>

CITY OF LARNED, KANSAS
 SPARKS GRANT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Federal Aid	\$ 0.00	\$ 367,036.13
Interest on Idle Funds	<u>0.00</u>	<u>11.54</u>
Total Receipts	<u>0.00</u>	<u>367,047.67</u>
Expenditures		
Capital Outlay	<u>0.00</u>	<u>366,328.83</u>
Total Expenditures	<u>0.00</u>	<u>366,328.83</u>
Receipts Over (Under) Expenditures	0.00	718.84
Unencumbered Cash, Beginning	<u>0.00</u>	<u>0.00</u>
Unencumbered Cash, Ending	<u><u>\$ 0.00</u></u>	<u><u>\$ 718.84</u></u>

CITY OF LARNED, KANSAS
 BOND AND INTEREST FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Delinquent Tax	\$ 15.38	\$ 0.00	\$ 0.00	\$ 0.00
Operating Transfers:				
From Electric	125,000.00	125,000.00	125,000.00	0.00
From Water	65,000.00	65,000.00	65,000.00	0.00
From Housing Complex	75,000.00	75,000.00	75,000.00	0.00
Total Receipts	<u>265,015.38</u>	<u>265,000.00</u>	<u>\$ 265,000.00</u>	<u>\$ 0.00</u>
Expenditures				
Bond Principal	155,000.00	160,000.00	160,000.00	0.00
Bond Interest	56,857.50	53,370.00	53,370.00	0.00
Cash Basis Reserve	0.00	0.00	214,370.00	(214,370.00)
Total Expenditures	<u>211,857.50</u>	<u>213,370.00</u>	<u>\$ 427,740.00</u>	<u>\$ (214,370.00)</u>
Receipts Over (Under) Expenditures	53,157.88	51,630.00		
Unencumbered Cash, Beginning	<u>482,687.09</u>	<u>535,844.97</u>		
Unencumbered Cash, Ending	<u>\$ 535,844.97</u>	<u>\$ 587,474.97</u>		

CITY OF LARNED, KANSAS
ELECTRIC FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Utility Revenue	\$ 3,918,839.13	\$ 3,617,985.67	\$ 3,785,000.00	\$ (167,014.33)
Fuel Cost Adjustment	962,109.52	704,080.39	690,000.00	14,080.39
Sales Tax Collected	156,325.14	142,671.52	142,000.00	671.52
Misc. Charges & Fees	57,318.52	45,568.40	44,000.00	1,568.40
Sale of Assets	380.96	525.00	0.00	525.00
Reimbursed Expense	10,011.34	6,672.96	14,400.00	(7,727.04)
Operating Transfers:				
From Solid Waste	0.00	20,000.00	0.00	20,000.00
Total Receipts	<u>5,104,984.61</u>	<u>4,537,503.94</u>	<u>\$ 4,675,400.00</u>	<u>\$ (137,896.06)</u>
Expenditures				
Commercial and General:				
Personal Services	190,400.76	180,813.79	203,000.00	(22,186.21)
Contractual Services	261,967.31	239,259.66	274,650.00	(35,390.34)
Commodities	8,831.97	13,521.77	16,500.00	(2,978.23)
Capital Outlay	0.00	0.00	0.00	0.00
Other	3,121.25	0.00	0.00	0.00
Production:				
Personal Services	411,541.37	362,435.10	425,000.00	(62,564.90)
Contractual Services	2,530,803.87	1,874,411.68	2,526,450.00	(652,038.32)
Commodities	42,302.12	46,674.21	114,500.00	(67,825.79)
Capital Outlay	6,008.95	8,120.50	400,000.00	(391,879.50)
Transmission and Distribution:				
Personal Services	349,964.78	314,692.41	393,000.00	(78,307.59)
Contractual Services	76,154.77	46,764.93	119,200.00	(72,435.07)
Commodities	138,148.31	90,809.01	129,800.00	(38,990.99)
Capital Outlay	106,553.45	207,140.54	477,250.00	(270,109.46)
Operating Transfers:				
To General	450,000.00	450,000.00	450,000.00	0.00
To Bond and Interest	125,000.00	125,000.00	125,000.00	0.00
To Electric Reserve	0.00	120,000.00	120,000.00	0.00
To Sewer Reserve	572,000.00	0.00	0.00	0.00
To Solid Waste Reserve	82,850.00	0.00	0.00	0.00
To Equipment Reserve	0.00	0.00	240,781.00	(240,781.00)
To Capital Improvement	0.00	0.00	240,781.00	(240,781.00)
Total Expenditures	<u>5,355,648.91</u>	<u>4,079,643.60</u>	<u>\$ 6,255,912.00</u>	<u>\$ (2,176,268.40)</u>

CITY OF LARNED, KANSAS
ELECTRIC FUND (Cont'd.)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts Over (Under) Expenditures	(250,664.30)	457,860.34		
Unencumbered Cash, Beginning	<u>2,402,226.54</u>	<u>2,151,562.24</u>		
Unencumbered Cash, Ending	<u>\$ 2,151,562.24</u>	<u>\$ 2,609,422.58</u>		

CITY OF LARNED, KANSAS
ELECTRIC RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Operating Transfers:		
From Electric	\$ 0.00	\$ 120,000.00
Total Receipts	<u>0.00</u>	<u>120,000.00</u>
Expenditures		
Contractual Services	265,586.61	3,900.00
Commodities	<u>54,841.59</u>	<u>0.00</u>
Total Expenditures	<u>320,428.20</u>	<u>3,900.00</u>
Receipts Over (Under) Expenditures	(320,428.20)	116,100.00
Unencumbered Cash, Beginning	<u>3,146,143.74</u>	<u>2,825,715.54</u>
Unencumbered Cash, Ending	<u>\$ 2,825,715.54</u>	<u>\$ 2,941,815.54</u>

CITY OF LARNED, KANSAS
WATER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		
	Prior Year			Variance
	Actual	Actual	Budget	Over (Under)
Receipts				
Utility Revenue	\$ 922,763.25	\$ 1,093,005.16	\$ 1,035,000.00	\$ 58,005.16
Sales Tax Collected	11,327.70	11,657.70	10,000.00	1,657.70
Misc. Charges & Fees	24,823.02	28,665.74	17,600.00	11,065.74
Reimbursed Expense	2,355.98	3,801.49	0.00	3,801.49
Rental Revenue	14,891.79	19,883.25	0.00	19,883.25
Total Receipts	<u>976,161.74</u>	<u>1,157,013.34</u>	<u>\$ 1,062,600.00</u>	<u>\$ 94,413.34</u>
Expenditures				
Commercial and General:				
Personal Services	157,451.31	135,704.81	175,000.00	(39,295.19)
Contractual Services	28,326.26	28,724.36	38,520.00	(9,795.64)
Commodities	4,194.45	2,507.75	11,000.00	(8,492.25)
Capital Outlay	0.00	0.00	0.00	0.00
Production:				
Contractual Services	50,131.74	49,530.76	53,200.00	(3,669.24)
Commodities	326.05	5,183.49	5,000.00	183.49
Capital Outlay	7,495.00	0.00	40,000.00	(40,000.00)
Transmission and Distribution:				
Personal Services	250,654.00	292,699.43	342,000.00	(49,300.57)
Contractual Services	56,819.78	39,968.94	166,650.00	(126,681.06)
Commodities	100,786.68	100,956.59	81,100.00	19,856.59
Capital Outlay	111,029.70	11,731.63	244,687.00	(232,955.37)
Operating Transfers:				
To Bond and Interest	65,000.00	65,000.00	65,000.00	0.00
To Water Reserve	125,000.00	250,000.00	250,000.00	0.00
Total Expenditures	<u>957,214.97</u>	<u>982,007.76</u>	<u>\$ 1,472,157.00</u>	<u>\$ (490,149.24)</u>
Receipts Over (Under) Expenditures	18,946.77	175,005.58		
Unencumbered Cash, Beginning	<u>599,027.49</u>	<u>617,974.26</u>		
Unencumbered Cash, Ending	<u>\$ 617,974.26</u>	<u>\$ 792,979.84</u>		

CITY OF LARNED, KANSAS
WATER RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Operating Transfers:		
From Water	<u>\$ 125,000.00</u>	<u>\$ 250,000.00</u>
Total Receipts	<u>125,000.00</u>	<u>250,000.00</u>
Expenditures		
Loan Principal	17,513.10	17,939.48
Loan Interest	6,124.41	5,759.70
Loan Fees	<u>1,035.53</u>	<u>973.86</u>
Total Expenditures	<u>24,673.04</u>	<u>24,673.04</u>
Receipts Over (Under) Expenditures	100,326.96	225,326.96
Unencumbered Cash, Beginning	<u>36,182.07</u>	<u>136,509.03</u>
Unencumbered Cash, Ending	<u><u>\$ 136,509.03</u></u>	<u><u>\$ 361,835.99</u></u>

CITY OF LARNED, KANSAS
SEWER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Utility Revenue	\$ 833,871.86	\$ 855,991.83	\$ 805,000.00	\$ 50,991.83
LSH Charges	137,524.60	132,680.89	100,000.00	32,680.89
Misc. Charges & Fees	10,367.68	11,004.82	10,000.00	1,004.82
Reimbursed Expense	<u>2,100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Receipts	<u>983,864.14</u>	<u>999,677.54</u>	<u>\$ 915,000.00</u>	<u>\$ 84,677.54</u>
Expenditures				
Personal Services	256,738.96	275,363.49	300,300.00	(24,936.51)
Contractual Services	281,583.56	419,811.78	168,787.00	251,024.78
Commodities	298,288.73	115,490.16	166,000.00	(50,509.84)
Capital Outlay	308,461.83	0.00	0.00	0.00
Operating Transfers: To Sewer Reserve	<u>0.00</u>	<u>244,421.08</u>	<u>420,000.00</u>	<u>(175,578.92)</u>
Total Expenditures	<u>1,145,073.08</u>	<u>1,055,086.51</u>	<u>\$ 1,055,087.00</u>	<u>\$ (0.49)</u>
Receipts Over (Under) Expenditures	(161,208.94)	(55,408.97)		
Unencumbered Cash, Beginning	<u>378,177.48</u>	<u>216,968.54</u>		
Unencumbered Cash, Ending	<u>\$ 216,968.54</u>	<u>\$ 161,559.57</u>		

CITY OF LARNED, KANSAS
 SEWER RESERVE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Reimbursed Expense	\$ 129,620.00	\$ 129,620.00
Operating Transfers:		
From Electric	572,000.00	0.00
From Sewer	<u>0.00</u>	<u>244,421.08</u>
Total Receipts	<u>701,620.00</u>	<u>374,041.08</u>
Expenditures		
Contractual Services	489,592.86	0.00
Loan Principal	333,731.93	342,735.87
Loan Interest	89,671.65	81,507.63
Loan Fees	<u>9,225.48</u>	<u>8,385.56</u>
Total Expenditures	<u>922,221.92</u>	<u>432,629.06</u>
Receipts Over (Under) Expenditures	(220,601.92)	(58,587.98)
Unencumbered Cash, Beginning	<u>437,603.90</u>	<u>217,001.98</u>
Unencumbered Cash, Ending	<u>\$ 217,001.98</u>	<u>\$ 158,414.00</u>

CITY OF LARNED, KANSAS
SOLID WASTE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Utility Revenue	\$ 236,480.22	\$ 248,977.11	\$ 217,000.00	\$ 31,977.11
Misc. Charges & Fees	4,383.90	5,257.80	3,000.00	2,257.80
Reimbursed Expense	85.00	0.00	0.00	0.00
Total Receipts	<u>240,949.12</u>	<u>254,234.91</u>	<u>\$ 220,000.00</u>	<u>\$ 34,234.91</u>
Expenditures				
Personal Services	162,565.02	159,060.81	185,000.00	(25,939.19)
Contractual Services	10,485.91	10,458.31	14,000.00	(3,541.69)
Commodities	22,124.64	18,503.56	37,000.00	(18,496.44)
Capital Outlay	7,123.65	4,240.00	7,033.00	(2,793.00)
Operating Transfers:				
To Electric	0.00	20,000.00	0.00	20,000.00
To Solid Waste Reserve	25,000.00	15,000.00	6,000.00	9,000.00
Total Expenditures	<u>227,299.22</u>	<u>227,262.68</u>	<u>\$ 249,033.00</u>	<u>\$ (21,770.32)</u>
Receipts Over (Under) Expenditures	13,649.90	26,972.23		
Unencumbered Cash, Beginning	<u>39,032.85</u>	<u>52,682.75</u>		
Unencumbered Cash, Ending	<u>\$ 52,682.75</u>	<u>\$ 79,654.98</u>		

CITY OF LARNED, KANSAS
SOLID WASTE RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Operating Transfers:		
From Electric	\$ 82,850.00	\$ 0.00
From Solid Waste	<u>25,000.00</u>	<u>15,000.00</u>
Total Receipts	<u>107,850.00</u>	<u>15,000.00</u>
Expenditures		
Capital Outlay	<u>160,650.00</u>	<u>0.00</u>
Total Expenditures	<u>160,650.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	(52,800.00)	15,000.00
Unencumbered Cash, Beginning	<u>52,800.00</u>	<u>0.00</u>
Unencumbered Cash, Ending	<u><u>\$ 0.00</u></u>	<u><u>\$ 15,000.00</u></u>

CITY OF LARNED, KANSAS
 AIRPORT FACILITY FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Rents, Royalties	\$ 31,418.97	\$ 26,734.52	\$ 22,000.00	\$ 4,734.52
City Cost Share	7,249.55	10,804.83	19,268.00	(8,463.17)
Pawnee Co Cost Share	7,267.98	32,545.89	38,537.00	(5,991.11)
Sales Tax Collected	575.53	585.47	500.00	85.47
Fuel Reimbursement	13,055.68	13,281.21	15,000.00	(1,718.79)
Reimbursed Expense	447.48	301.86	500.00	(198.14)
Total Receipts	<u>60,015.19</u>	<u>84,253.78</u>	<u>\$ 95,805.00</u>	<u>\$ (11,551.22)</u>
Expenditures				
Personal Services	19,200.00	19,200.00	19,200.00	0.00
Contractual Services	34,762.46	31,903.34	43,810.00	(11,906.66)
Commodities	15,608.65	15,873.86	36,300.00	(20,426.14)
Capital Outlay	0.00	0.00	10,811.00	(10,811.00)
Total Expenditures	<u>69,571.11</u>	<u>66,977.20</u>	<u>\$ 110,121.00</u>	<u>\$ (43,143.80)</u>
Receipts Over (Under) Expenditures	(9,555.92)	17,276.58		
Unencumbered Cash, Beginning	<u>20,916.42</u>	<u>11,360.50</u>		
Unencumbered Cash, Ending	<u>\$ 11,360.50</u>	<u>\$ 28,637.08</u>		

CITY OF LARNED, KANSAS
 AIRPORT FACILITY RESERVE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Reimbursed Expense	\$ 246,575.00	\$ 110,215.75
Total Receipts	<u>246,575.00</u>	<u>110,215.75</u>
Expenditures		
Contractual Services	<u>338,429.64</u>	<u>18,361.11</u>
Total Expenditures	<u>338,429.64</u>	<u>18,361.11</u>
Receipts Over (Under) Expenditures	(91,854.64)	91,854.64
Unencumbered Cash, Beginning	<u>0.00</u>	<u>(91,854.64)</u>
Unencumbered Cash, Ending	<u>\$ (91,854.64)</u>	<u>\$ 0.00</u>

CITY OF LARNED, KANSAS
HOUSING COMPLEX FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Duplex Rents	\$ 183,719.95	\$ 182,250.62	\$ 168,000.00	\$ 14,250.62
Fees	270.00	440.00	120.00	320.00
Reimbursed Expense	275.00	1,005.00	0.00	1,005.00
Total Receipts	<u>184,264.95</u>	<u>183,695.62</u>	<u>\$ 168,120.00</u>	<u>\$ 15,575.62</u>
Expenditures				
Personal Services	47,441.55	46,715.87	49,750.00	(3,034.13)
Contractual Services	29,436.63	24,902.52	54,000.00	(29,097.48)
Commodities	2,240.56	5,094.47	6,500.00	(1,405.53)
Capital Outlay	3,865.80	7,796.45	48,890.00	(41,093.55)
Operating Transfers: To Bond & Interest	<u>75,000.00</u>	<u>75,000.00</u>	<u>75,000.00</u>	<u>0.00</u>
Total Expenditures	<u>157,984.54</u>	<u>159,509.31</u>	<u>\$ 234,140.00</u>	<u>\$ (74,630.69)</u>
Receipts Over (Under) Expenditures	26,280.41	24,186.31		
Unencumbered Cash, Beginning	<u>102,330.28</u>	<u>128,610.69</u>		
Unencumbered Cash, Ending	<u>\$ 128,610.69</u>	<u>\$ 152,797.00</u>		

CITY OF LARNED, KANSAS
EDWARDS PARK IMPROVEMENT FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Reimbursed Expense	\$ 3,800.00	\$ 0.00
Golf Range Fees	<u>6,674.00</u>	<u>7,519.00</u>
Total Receipts	<u>10,474.00</u>	<u>7,519.00</u>
Expenditures		
Contractual Services	283.38	269.49
Other	<u>6,388.00</u>	<u>6,669.00</u>
Total Expenditures	<u>6,671.38</u>	<u>6,938.49</u>
Receipts Over (Under) Expenditures	3,802.62	580.51
Unencumbered Cash, Beginning	<u>2,948.80</u>	<u>6,751.42</u>
Unencumbered Cash, Ending	<u><u>\$ 6,751.42</u></u>	<u><u>\$ 7,331.93</u></u>

CITY OF LARNED, KANSAS
HOUSING DEVELOPMENT FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>28,294.98</u>	<u>28,294.98</u>
Unencumbered Cash, Ending	<u><u>\$ 28,294.98</u></u>	<u><u>\$ 28,294.98</u></u>

CITY OF LARNED, KANSAS
 EMT MEMORIAL FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Donations	<u>\$ 260.00</u>	<u>\$ 3,769.00</u>
Total Receipts	<u>260.00</u>	<u>3,769.00</u>
Expenditures		
Commodities	<u>348.73</u>	<u>50.00</u>
Total Expenditures	<u>348.73</u>	<u>50.00</u>
Receipts Over (Under) Expenditures	(88.73)	3,719.00
Unencumbered Cash, Beginning	<u>6,442.75</u>	<u>6,354.02</u>
Unencumbered Cash, Ending	<u><u>\$ 6,354.02</u></u>	<u><u>\$ 10,073.02</u></u>

CITY OF LARNED, KANSAS
SCHNACK CEMETERY FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>31,824.59</u>	<u>31,824.59</u>
Unencumbered Cash, Ending	<u><u>\$ 31,824.59</u></u>	<u><u>\$ 31,824.59</u></u>

CITY OF LARNED, KANSAS
 LARNED VOLUNTEER FIRE DEPARTMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
Donations	<u>\$ 340.00</u>	<u>\$ 100.00</u>
Total Receipts	<u>340.00</u>	<u>100.00</u>
Expenditures		
Commodities	<u>113.36</u>	<u>222.36</u>
Total Expenditures	<u>113.36</u>	<u>222.36</u>
Receipts Over (Under) Expenditures	226.64	(122.36)
Unencumbered Cash, Beginning	<u>3,395.38</u>	<u>3,622.02</u>
Unencumbered Cash, Ending	<u><u>\$ 3,622.02</u></u>	<u><u>\$ 3,499.66</u></u>

CITY OF LARNED, KANSAS
 PROJECTS IMPROVEMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>3,161.41</u>	<u>3,161.41</u>
Unencumbered Cash, Ending	<u><u>\$ 3,161.41</u></u>	<u><u>\$ 3,161.41</u></u>

CITY OF LARNED, KANSAS
 EGGLESTON BEQUEST FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
Commodities	<u>115.31</u>	<u>0.00</u>
Total Expenditures	<u>115.31</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	(115.31)	0.00
Unencumbered Cash, Beginning	<u>17,648.94</u>	<u>17,533.63</u>
Unencumbered Cash, Ending	<u><u>\$ 17,533.63</u></u>	<u><u>\$ 17,533.63</u></u>

CITY OF LARNED, KANSAS
SCHNACK TRUST FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>25,000.00</u>	<u>25,000.00</u>
Unencumbered Cash, Ending	<u><u>\$ 25,000.00</u></u>	<u><u>\$ 25,000.00</u></u>

CITY OF LARNED, KANSAS
INSURANCE PROCEED FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>350.19</u>	<u>350.19</u>
Unencumbered Cash, Ending	<u><u>\$ 350.19</u></u>	<u><u>\$ 350.19</u></u>

CITY OF LARNED, KANSAS
 JORDAAN PARK FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
Contractual Services	<u>4,627.20</u>	<u>3,292.18</u>
Total Expenditures	<u>4,627.20</u>	<u>3,292.18</u>
Receipts Over (Under) Expenditures	(4,627.20)	(3,292.18)
Unencumbered Cash, Beginning	<u>21,613.80</u>	<u>16,986.60</u>
Unencumbered Cash, Ending	<u><u>\$ 16,986.60</u></u>	<u><u>\$ 13,694.42</u></u>

CITY OF LARNED, KANSAS
CITY LOAN PROGRAM FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

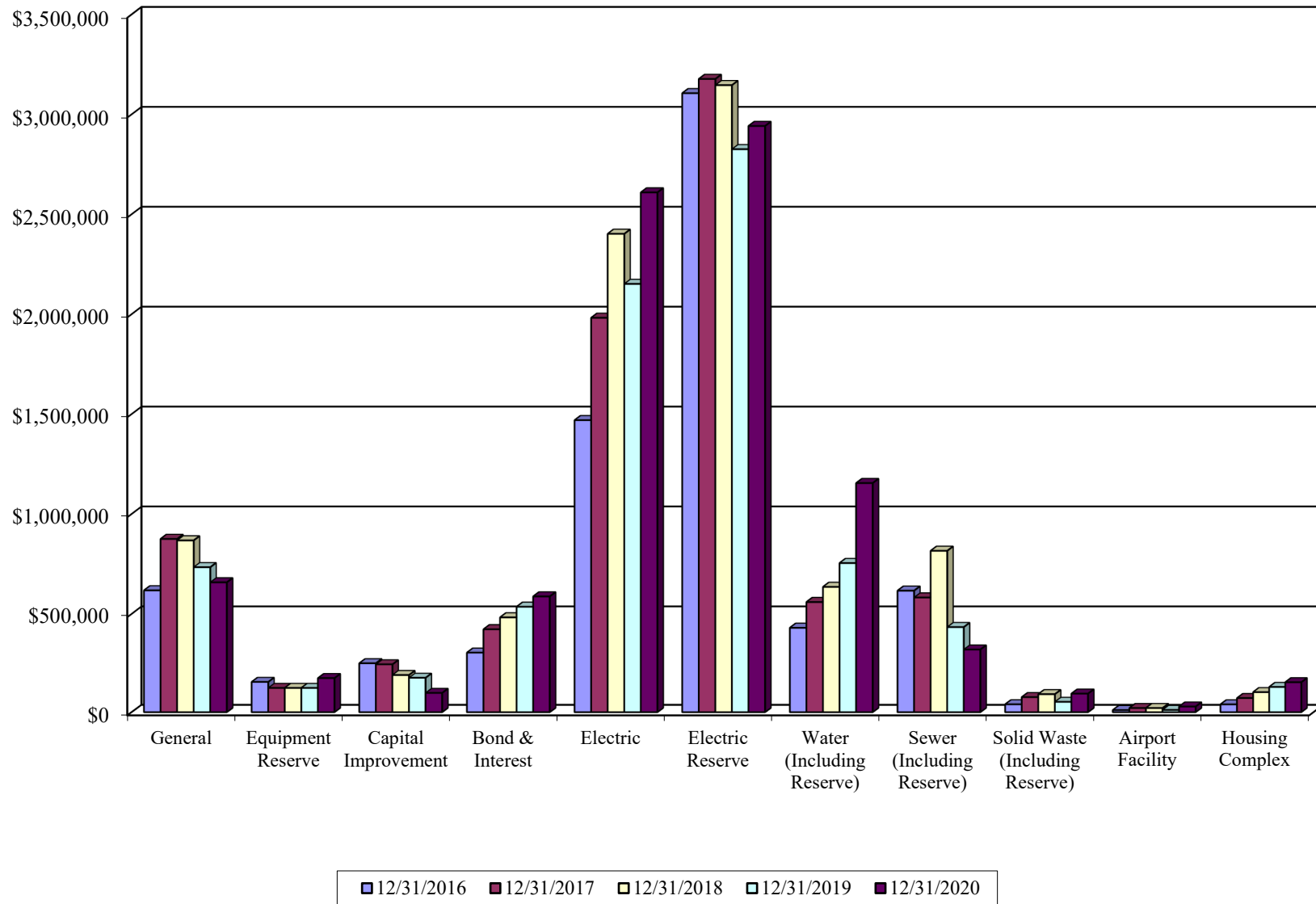
	<u>2019</u>	<u>2020</u>
Receipts		
CLP Payments	\$ 4,347.84	\$ 6,689.84
Total Receipts	<u>4,347.84</u>	<u>6,689.84</u>
Expenditures		
Contractual Services	<u>4,347.84</u>	<u>4,347.84</u>
Total Expenditures	<u>4,347.84</u>	<u>4,347.84</u>
Receipts Over (Under) Expenditures	0.00	2,342.00
Unencumbered Cash, Beginning	<u>380.32</u>	<u>380.32</u>
Unencumbered Cash, Ending	<u><u>\$ 380.32</u></u>	<u><u>\$ 2,722.32</u></u>

CITY OF LARNED, KANSAS
 PRIDE COMMITTEE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2020
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

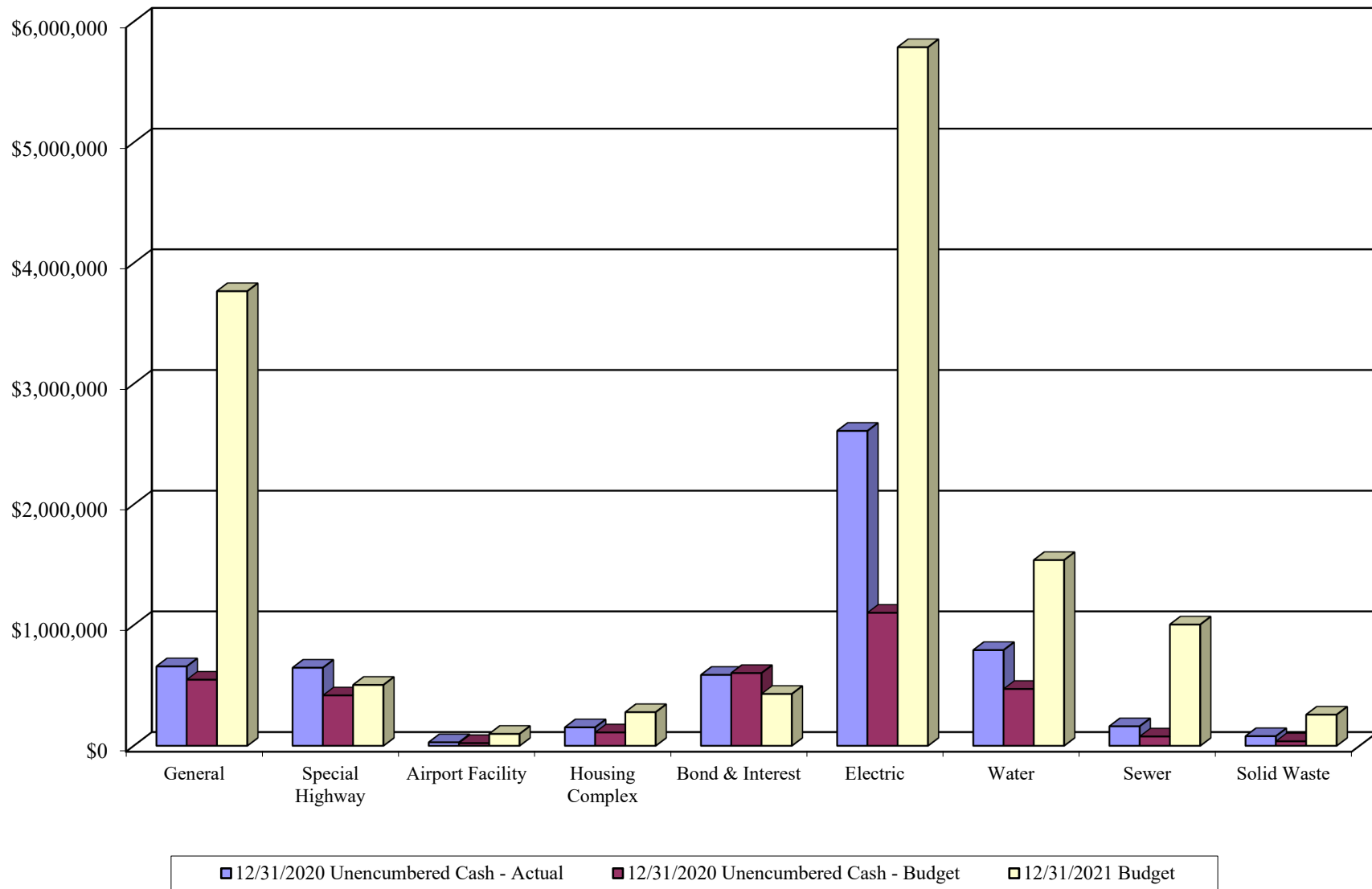
	<u>2019</u>	<u>2020</u>
Receipts		
Administrative	\$ 5,500.00	\$ 6,500.00
Reimbursed Expense	<u>0.00</u>	<u>10,334.26</u>
Total Receipts	<u>5,500.00</u>	<u>16,834.26</u>
Expenditures		
Commodities	<u>10,776.26</u>	<u>10,087.53</u>
Total Expenditures	<u>10,776.26</u>	<u>10,087.53</u>
Receipts Over (Under) Expenditures	(5,276.26)	6,746.73
Unencumbered Cash, Beginning	<u>7,068.89</u>	<u>1,792.63</u>
Unencumbered Cash, Ending	<u>\$ 1,792.63</u>	<u>\$ 8,539.36</u>

SUPPLEMENTARY INFORMATION

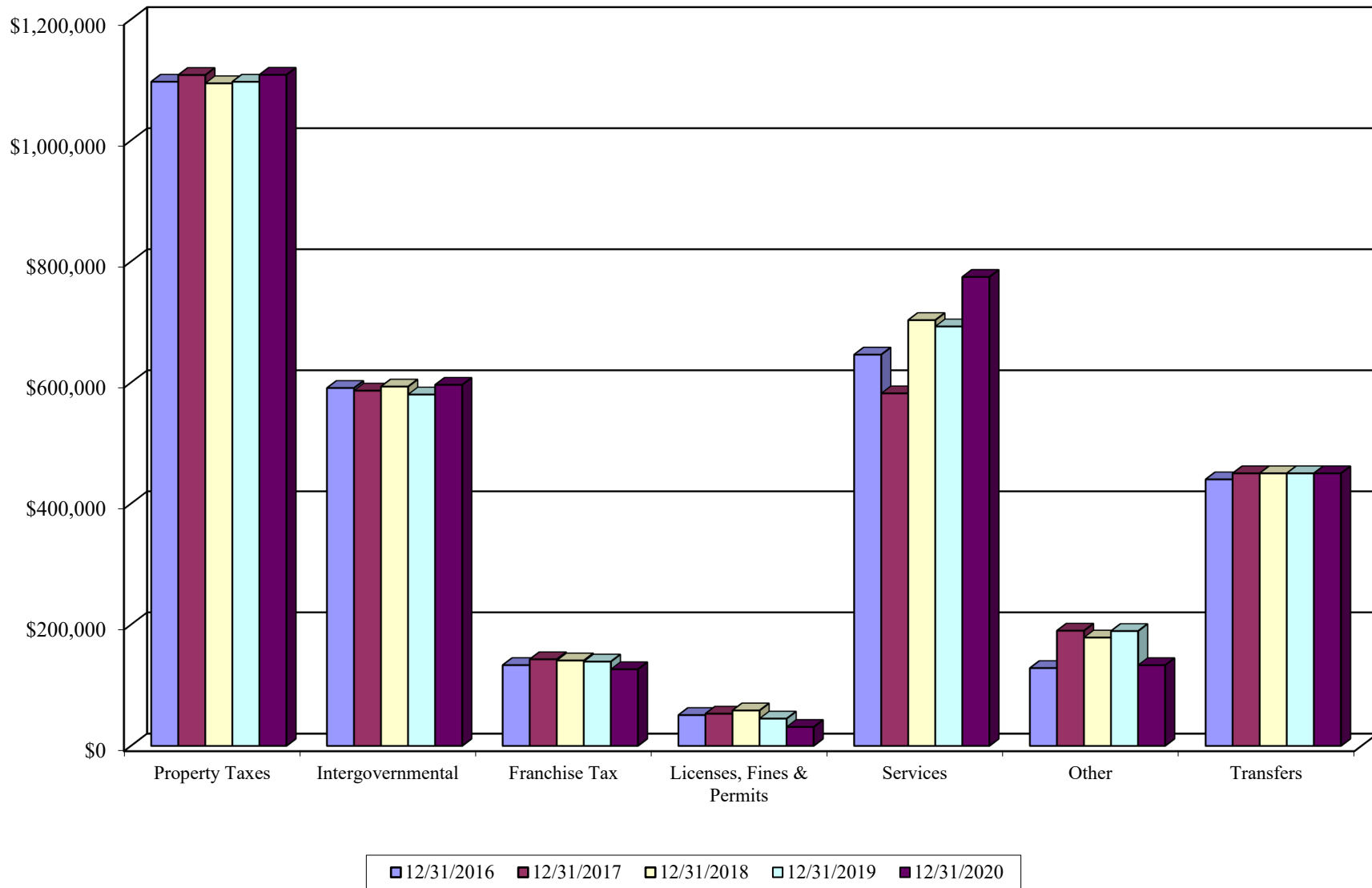
CITY OF LARNED, KANSAS
Unencumbered Cash Balance
Selected Funds



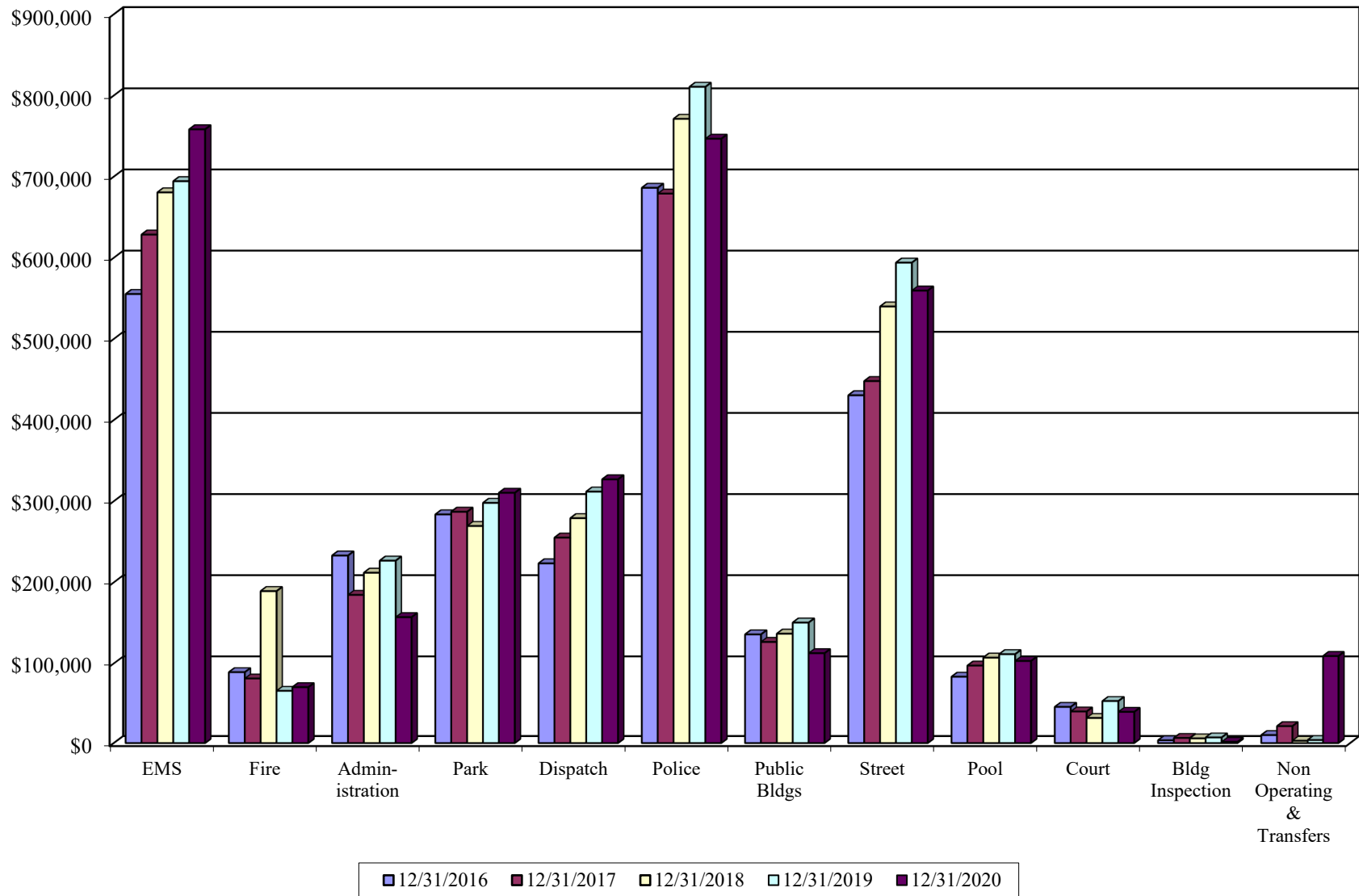
CITY OF LARNED, KANSAS
Unencumbered Cash - Actual vs Budget
Select Budgeted Funds



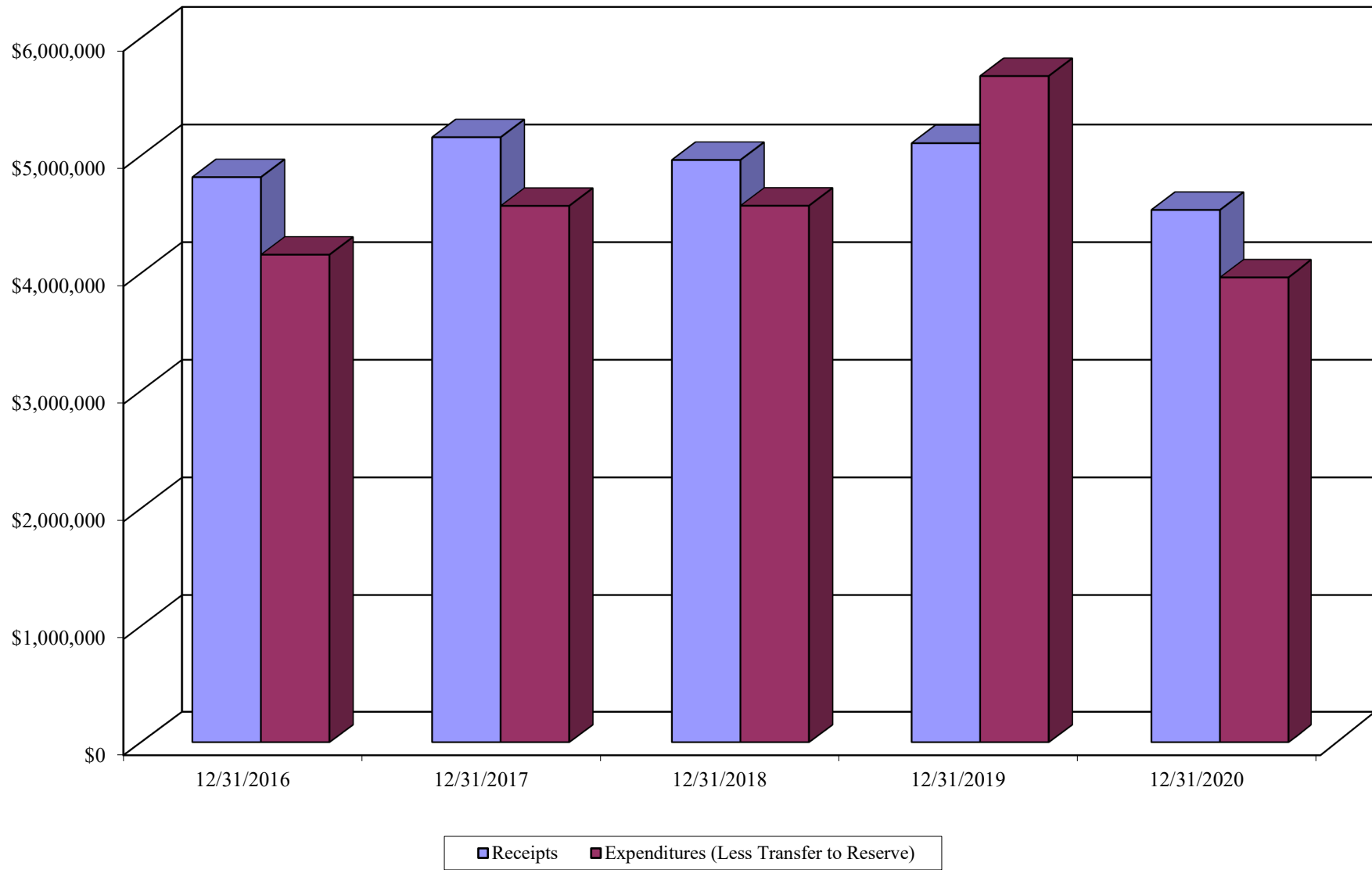
CITY OF LARNED, KANSAS
General Fund
Receipts



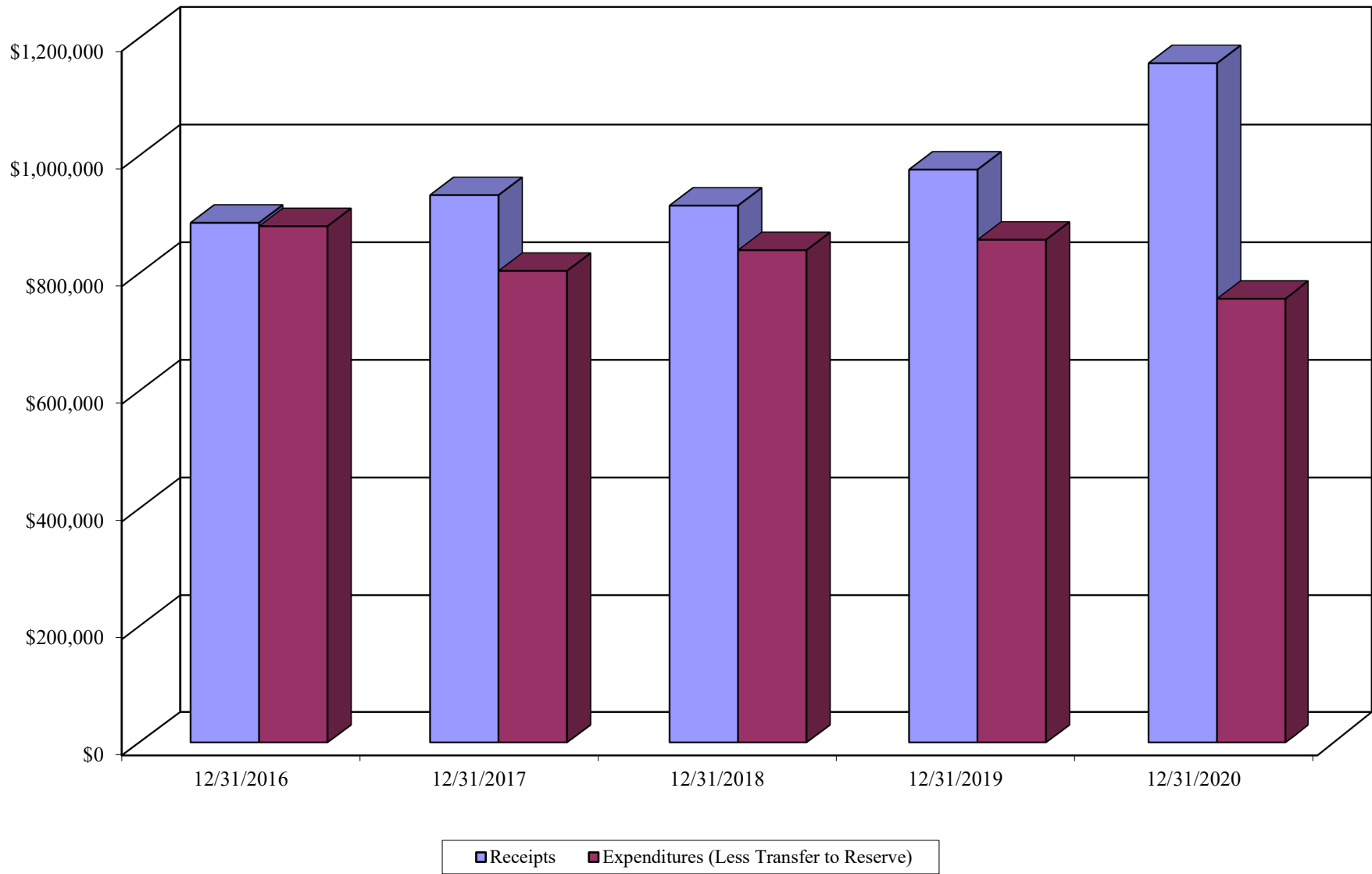
CITY OF LARNED, KANSAS
General Fund
Expenditures



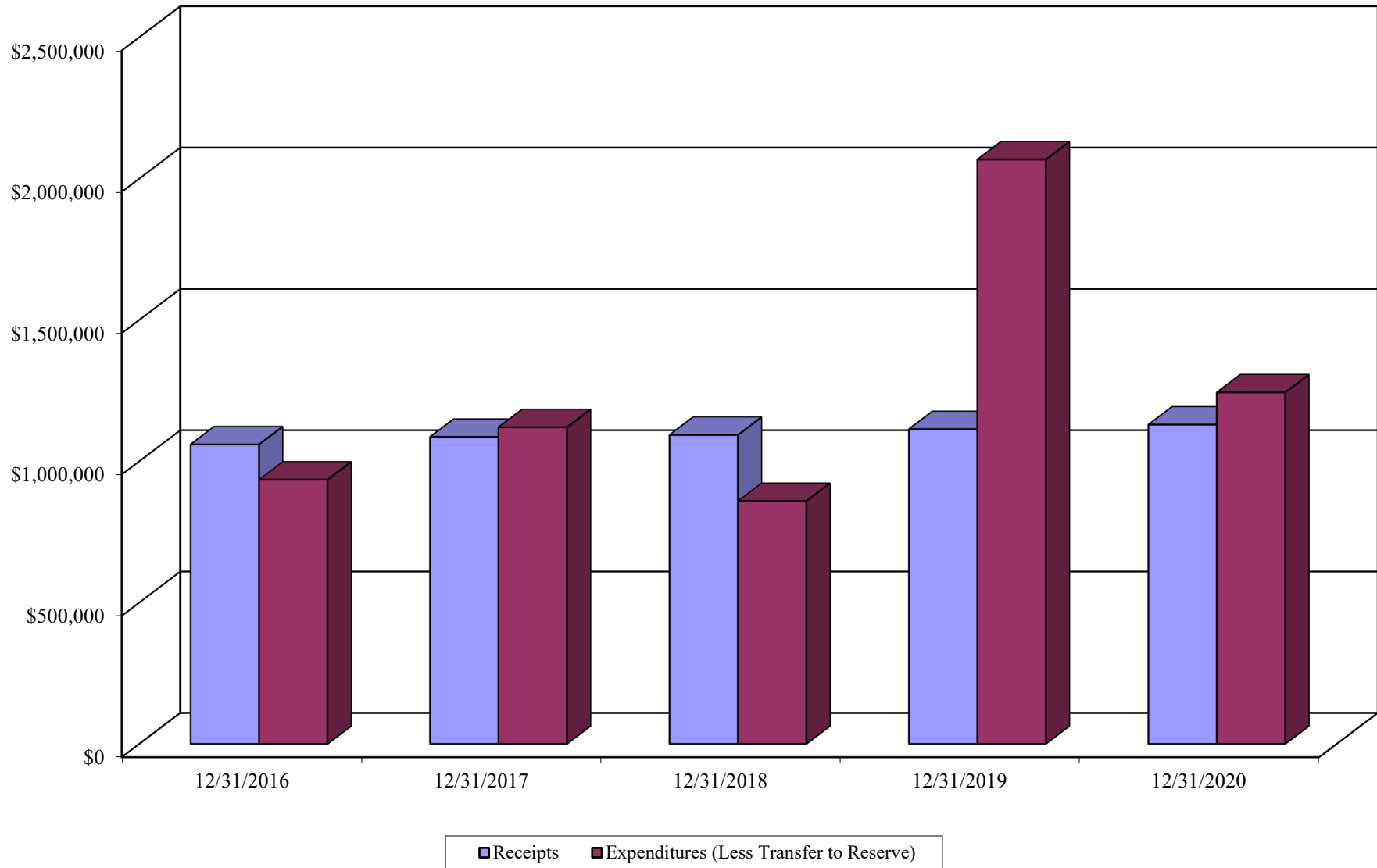
CITY OF LARNED, KANSAS
Electric Fund
Receipts vs Expenditures



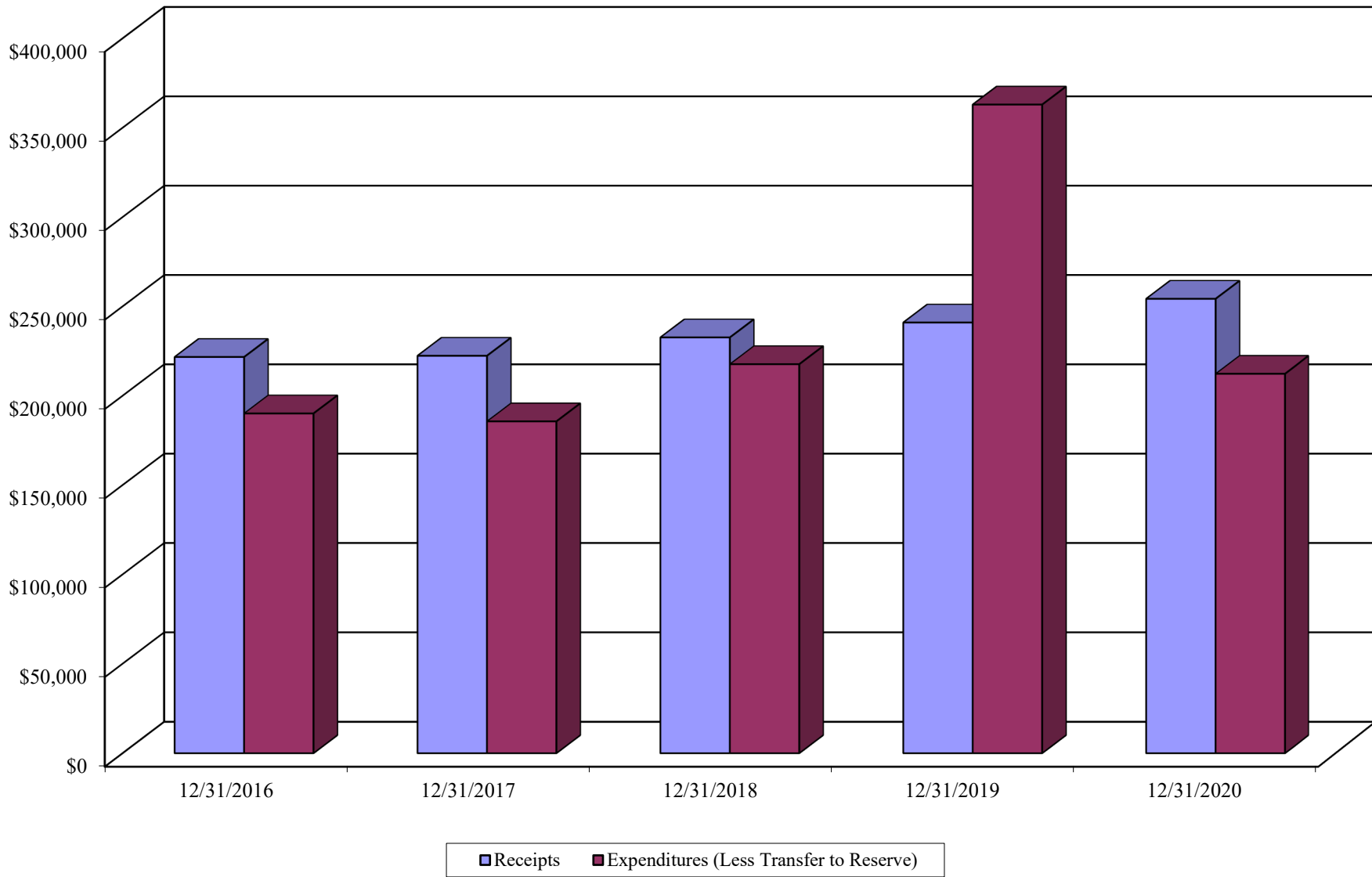
CITY OF LARNED, KANSAS
Water Fund
Receipts vs Expenditures



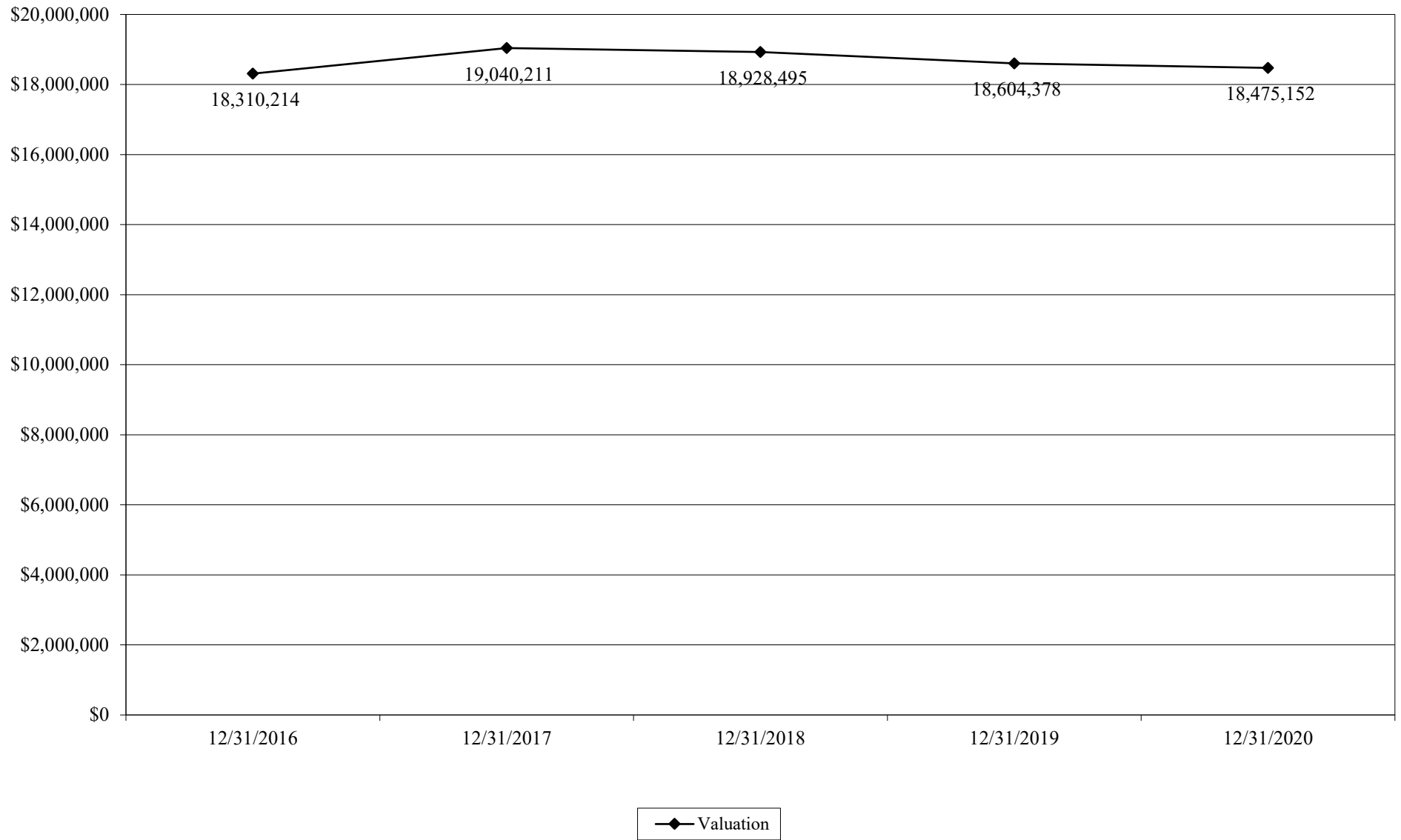
CITY OF LARNED, KANSAS
Sewer Fund
Receipts vs Expenditures



CITY OF LARNED, KANSAS
Solid Waste Fund
Receipts vs Expenditures



CITY OF LARNED, KANSAS
Assessed Valuation



CITY OF LARNED, KANSAS
Mill Rate

