

THE CITY OF CEDAR VALE, KANSAS

**AUDITORS' REPORT AND
FINANCIAL STATEMENT**

December 31, 2020

**THE CITY OF CEDAR VALE, KANSAS
FINANCIAL STATEMENT
For the Year Ending December 31, 2020**

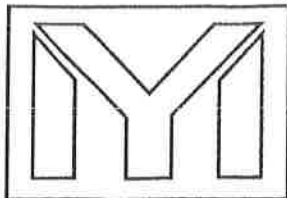
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FINANCIAL STATEMENT
For the Year Ending December 31, 2020**

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YERKES & MICHELS, CPA, LLC

CERTIFIED PUBLIC ACCOUNTANTS

American Institute of Certified Public Accountants, Kansas Society of Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor
and City Council
City of Cedar Vale, Kansas
P.O. Box 119
Cedar Vale, KS 67324

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Cedar Vale, Kansas, 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.

Auditors' Responsibility

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

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

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

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

As described in Note 1B of the financial statement, the financial statement is prepared by the City of Cedar Vale, 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 1B 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 Cedar Vale, Kansas as of December 31, 2020, or changes in financial position or cash flows thereof for the year then ended.

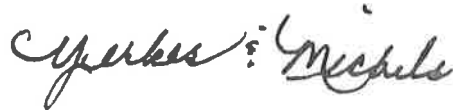
Unmodified Opinion on Regulatory Basis of Accounting

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 Cedar Vale, 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 1B.

Report on 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, summary of receipts and disbursements – trust fund, schedule of regulatory basis receipts and expenditures – related municipal entity, and schedule of regulatory basis receipts and expenditures – agency fund (Schedules 1, 2, 3, 4, and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1B.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, basic financial statement of the City of Cedar Vale, Kansas as of and for the year ended December 31, 2019 (not presented herein), and have issued our report thereon dated September 23, 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 web site of the Kansas Department of Administration at the following link <http://admin.ks.gov/offices/chief-financialofficer/municipal-services>. The 2019 Actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended 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 2019 basic financial statement as a whole for the year ended December 31, 2019, on the basis of accounting described in Note 1.



YERKES & MICHELS, CPA, LLC
Independence, Kansas

September 4, 2021

THE CITY OF CEDAR VALE, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH

Regulatory Basis
For the Year Ended December 31, 2020

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances and Accounts Payable	Ending Cash Balance	
GOVERNMENTAL TYPE FUNDS								
General Fund	\$ 82,365.22	\$ -	\$ 239,344.07	\$ 256,820.60	\$ 64,888.69	\$ -	\$ 64,888.69	General Fund
Special Purpose Funds:								Special Purpose Funds:
Library Fund	1,953.19	-	17,775.37	18,600.00	1,128.56	-	1,128.56	Library Fund
Special Highway Fund	15,571.68	-	13,338.69	16,401.87	12,508.50	414.17	12,922.67	Special Highway Fund
Employee Benefit Fund	9,990.40	-	-	9,990.40	-	-	-	Employee Benefit Fund
Fireworks Fundraiser	25.00	-	1,770.00	1,795.00	-	-	-	Fireworks Fundraiser
Municipal Equipment Fund	11,887.60	-	10,500.00	11,656.00	10,731.60	-	10,731.60	Municipal Equipment Fund
Pool Fund Raising Fund	2,411.53	-	-	-	2,411.53	-	2,411.53	Pool Fund Raising Fund
Waterworks Maintenance Res. Fund	44,956.36	-	276.31	-	45,232.67	-	45,232.67	Waterworks Maintenance Res. Fund
Tito Fund	1,123.01	-	-	-	1,123.01	-	1,123.01	Tito Fund
Pavillion Donation Fund	1,700.25	-	2,722.72	-	4,422.97	-	4,422.97	Pavillion Donation Fund
Police Drug Forfeiture Fund	3,295.49	-	-	-	3,295.49	-	3,295.49	Police Drug Forfeiture Fund
FEMA Fund	26,905.51	-	-	-	26,905.51	-	26,905.51	FEMA Fund
Waterworks Bond Reserve Fund	55,923.41	-	343.71	-	56,267.12	-	56,267.12	Waterworks Bond Reserve Fund
Street-City Sales Tax	-	-	8,166.08	-	8,166.08	-	8,166.08	Street-City Sales Tax
Water Rev. Project Fund	-	-	6,421.30	-	6,421.30	-	6,421.30	Water Rev. Project Fund
Bond and Interest Fund:								Bond and Interest Fund:
Bond and Interest	13,600.90	-	67,539.62	72,897.50	8,243.02	-	8,243.02	Bond and Interest
Business Funds:								Business Funds:
Waterworks System Fund	61,770.06	-	194,153.60	192,780.52	63,143.14	292.60	63,435.74	Waterworks System Fund
Sewer Fund	91,816.61	-	44,179.95	72,341.09	63,655.47	39.99	63,695.46	Sewer Fund
Agency Fund:								Agency Fund:
Payroll Clearing Fund	-	-	253,352.29	252,575.73	776.56	-	776.56	Payroll Clearing Fund
Trust Funds:								Trust Funds:
Dale/Donelson Cemetery Trust Fund	21,825.73	-	-	-	21,825.73	-	21,825.73	Dale/Donelson Cemetery Trust Fund
TOTAL PRIMARY GOVERNMENT	\$ 447,121.95	\$ -	\$ 859,883.71	\$ 905,858.71	\$ 401,146.95	\$ 746.76	\$ 401,893.71	TOTAL
Related Municipal Entity:								Related Municipal Entity:
Cedar Vale Memorial Library	8,913.56	-	30,309.39	29,820.30	9,402.65	611.01	10,013.66	Cedar Vale Memorial Library
TOTAL REPORTING ENTITY	\$ 456,035.51	\$ -	\$ 890,193.10	\$ 935,679.01	\$ 410,549.60	\$ 1,357.77	\$ 411,907.37	TOTAL REPORTING ENTITY

THE NOTES TO THE FINANCIAL STATEMENT ARE AN INTEGRAL PART OF THIS STATEMENT

THE CITY OF CEDAR VALE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASHRegulatory Basis
For the Year Ended December 31, 2020

COMPOSITION OF CASH

Bank of Cedar Vale	
Checking Account	\$ 128,257.86
Savings Account	10.33
Certificates of Deposit	273,325.52
Cash on Hand	<u>300.00</u>

TOTAL PRIMARY GOVERNMENT 401,893.71

COMPOSITION OF CASH OF RELATED MUNICIPAL ENTITY

Cedar Vale Memorial Library	
Bank of Cedar Vale	
Checking Account	\$ 1,579.73
Money Market Account	<u>8,433.93</u>

Total Related Municipal Entity 10,013.66TOTAL REPORTING ENTITY \$ 411,907.37

THE CITY OF CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENT

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1A. FINANCIAL REPORTING ENTITY

The City of Cedar Vale is a municipal corporation governed by an elected six-member Council. This financial statement presents the City of Cedar Vale (the municipality) and its related municipal entity. The related municipal entity is included in the city's reporting entity because it was established to benefit the city and/or its constituents.

1. The *Cedar Vale Memorial Library* operates the City's public library and is governed by an appointed board. Acquisition or disposition of real property by the board must be approved by the city. Bond issuances must also be approved by the city. The Library is also fiscally dependent on the City for the majority of its revenue.

1B. BASIS OF PRESENTATION AND BASIS OF ACCOUNTING

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United State 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 municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

1C. REIMBURSEMENTS

The City of Cedar Vale, Kansas records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as 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.

THE CITY OF CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENT

December 31, 2020

NOTE 2 – 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 specific 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.

Trust Fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity.

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity.

NOTE 3 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

3A. 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 fund, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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

THE CITY OF CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENT

December 31, 2020

NOTE 3 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (cont'd.)

3A. BUDGETARY INFORMATION (cont'd.)

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for the trust fund, agency fund, and the following special purpose funds: Police Drug Forfeiture, Pool Fund Raising, Fireworks Fund Raising, Tito, Pavilion Donation, FEMA, Waterworks Maintenance Reserve, Waterworks Bond Reserve, Street-City Sales Tax, and Water Rev. Project 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.

3B. COMPLIANCE WITH FINANCE-RELATED LEGAL AND CONTRACTUAL MATTERS

The March payment for Bond Series 2008 was received by the State 11 days after the statutory deadline. This is a violation of the K.S.A. 10-130, a penal statute.

Management is not aware of any other violations of compliance with Kansas Statutes or violations of other finance related legal matters.

NOTE 4 - DEPOSITS AND INVESTMENTS

At December 31, 2020, the City had no 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 or in an adjoining county if such institution has been

THE CITY OF CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENT

December 31, 2020

NOTE 4 - DEPOSITS AND INVESTMENTS (cont'd)

designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

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

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

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, 2020.

At December 31, 2020, the carrying amount of the City's deposits, including certificates of deposit, was \$401,893.71. The bank balance was \$421,371.04. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. Of the bank balance \$250,000.00 was covered by FDIC insurance, creating a custodial credit risk, and \$171,371.04 was collateralized by pledged securities held by the pledging financial institution's agents in the City's name.

At year-end the carrying amount of the Cedar Vale Memorial Library's deposits was \$10,013.66. The bank balance was \$10,649.88. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. All of the bank balance was covered by FDIC insurance.

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.

NOTE 5 – LONG-TERM DEBT

SEE SCHEDULE ON PAGES 13 -14.

THE CITY OF CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENT

December 31, 2020

NOTE 6 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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

Compensated Absences. City employees with one year or more of service are eligible for vacation benefits varying from five (5) days to fifteen (15) days.

Full time City employees accumulate sick leave at the rate of eight hours per month of service. Part-time employees working at least 20 hours per week accumulate four hours of sick leave for each month of employment. Sick leave may be accumulated up to 720 hours.

The liability for accrued vacation and sick pay is not reflected on the financial statements. Neither the actual or estimated amount of the liability was available at December 31, 2020. The cost of vacation and sick pay are recognized as expenditures when paid in accordance with the regulatory basis of accounting.

NOTE 7 - DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2

THE CITY OF CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENT

December 31, 2020

NOTE 7 - DEFINED BENEFIT PENSION PLAN (cont'd)

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 of Cedar Vale were \$15,364.09 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 \$148,800.00. 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 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.

NOTE 8 - INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From Fund</u>	<u>To Fund</u>	<u>Statutory Authority</u>	<u>Amount</u>
Waterworks System	Municipal Equipment	K.S.A. 12-1,117	5,000.00
Sewer	Municipal Equipment	K.S.A. 12-1,117	5,500.00
Employee Benefit	General	K.S.A. 79-2958	9,990.40

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 continues to carry commercial insurance for all other risks of loss.

THE CITY OF CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENT

December 31, 2020

NOTE 9 – RISK MANAGEMENT (cont'd.)

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 10 – USE OF ESTIMATES

The preparation of regulatory basis financial statements requires management to make estimates and assumptions that affect the reported amounts of expenditures during the audit period, encumbrances outstanding, and disclosure of contingencies at the end of the audit period. Actual results could differ from the estimates.

NOTE 11 – SIGNIFICANT DEFICIENCY

Due to auditing standards, we are required at a minimum to report a significant deficiency on the operations of an entity that has a limited number of staff to perform segregate duties, and properly review procedures as required in an ideal internal control structure. Significant deficiencies in internal controls were noted in the following areas:

1. Lack of segregation of duties in general city bookkeeping,
2. Lack of segregation of duties in library bookkeeping,
3. Utility revenue billing calculation errors, and
4. Payroll timesheet review.

NOTE 12 – DATE OF MANAGEMENT'S REVIEW

Subsequent events were evaluated through the date of financial statement issuance September 4, 2021.

NOTE 13 – SUBSEQUENT EVENTS

City of Cedar Vale was awarded a State and Local Fiscal Recovery Fund Grant of \$77,066.96 from the American Rescue Plan Act. The first half of the grant was received by the City in the amount of \$38,533.48 in July 2021.

CITY OF CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
12/31/20

NOTE 4 - 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 Issued</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Net Change</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
GENERAL OBLIGATION BONDS										
Refunding Series 2008	2.5-4.25%	8/15/08	540,000.00	9/1/20	55,000.00	-	55,000.00	(55,000.00)	-	2,337.50
Water Syetem Improvement										
Series A 2001	5.00%	5/21/01	215,000.00	2/21/41	164,931.00	-	4,283.00	(4,283.00)	160,648.00	8,246.55
Series B 2001	5.00%	2/21/01	50,642.00	2/21/41	39,889.00	-	1,036.00	(1,036.00)	38,853.00	1,994.45
CAPITAL LEASE PURCHASE										
2016 Ford F-250 Pick-up	3.49%	6/6/16	17,525.00	6/6/20	4,622.34	-	4,622.34	(4,622.34)	-	150.72
2016 Bobcat Skidsteer & Mini Excavator	4.75%	4/6/17	84,746.17	4/6/24	55,056.82	-	10,008.47	(10,008.47)	45,048.35	2,622.36
					<u>\$ 319,499.16</u>	<u>\$ -</u>	<u>\$ 74,949.81</u>	<u>\$ (74,949.81)</u>	<u>\$ 244,549.35</u>	<u>\$ 15,351.58</u>

THE CITY OF CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2020

NOTE 4 - LONG TERM DEBT (cont'd.)

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

	Year 2021	Year 2022	Years 2023	Years 2024	Years 2025	Years 2026-2030	Years 2031-2035	Years 2036-2040	Years 2041	TOTAL
PRINCIPAL										
Water Sys. Improvement - Series A 2001	\$ 4,498.00	\$ 4,722.00	\$ 4,959.00	\$ 5,206.00	\$ 5,467.00	\$ 31,717.00	\$ 40,481.00	\$ 51,665.00	\$ 11,933.00	\$ 160,648.00
Water Sys. Improvement - Series B 2001	1,088.00	1,142.00	1,199.00	1,259.00	1,322.00	7,672.00	9,790.00	12,495.00	2,886.00	38,853.00
TOTAL PRINCIPAL	\$ 5,586.00	\$ 5,864.00	\$ 6,158.00	\$ 6,465.00	\$ 6,789.00	\$ 39,389.00	\$ 50,271.00	\$ 64,160.00	\$ 14,819.00	\$ 199,501.00
CAPITAL LEASE PURCHASES										
2016 Mini Excavator & Skid Loader	\$ 10,491.03	\$ 10,989.36	\$ 11,511.35	\$ 12,055.61	\$ 1.00	\$ -	\$ -	\$ -	\$ -	\$ 45,048.35
TOTAL PRINCIPAL	\$ 10,491.03	\$ 10,989.36	\$ 11,511.35	\$ 12,055.61	\$ 1.00	\$ -	\$ -	\$ -	\$ -	\$ 45,048.35
INTEREST										
Water Sys. Improvement - Series A 2001	\$ 8,032.40	\$ 7,807.50	\$ 7,571.40	\$ 7,323.45	\$ 7,063.15	\$ 30,931.90	\$ 22,169.00	\$ 10,984.80	\$ 596.65	\$ 102,480.25
Water Sys. Improvement - Series B 2001	1,942.65	1,888.25	1,831.15	1,771.20	1,708.25	7,481.00	5,361.50	2,656.75	144.30	24,785.05
TOTAL INTEREST	\$ 9,975.05	\$ 9,695.75	\$ 9,402.55	\$ 9,094.65	\$ 8,771.40	\$ 38,412.90	\$ 27,530.50	\$ 13,641.55	\$ 740.95	\$ 127,265.30
CAPITAL LEASE PURCHASES										
2016 Mini Excavator & Skid Loader	\$ 2,139.80	\$ 1,641.47	\$ 1,119.48	\$ 574.26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,475.01
TOTAL INTEREST	\$ 2,139.80	\$ 1,641.47	\$ 1,119.48	\$ 574.26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,475.01
TOTAL PRINCIPAL AND INTEREST	\$ 28,191.88	\$ 28,190.58	\$ 28,191.38	\$ 28,189.52	\$ 15,561.40	\$ 77,801.90	\$ 77,801.50	\$ 77,801.55	\$ 15,559.95	\$ 377,289.66

THE CITY OF CEDAR VALE, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
For the Year Ended December 31, 2020

	<u>Certified Budget</u>	<u>Adjustment For Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
<u>GOVERNMENTAL TYPE FUNDS</u>					
General	\$ 262,260.00	\$ 996.05	\$ 263,256.05	\$ 256,820.60	\$ (6,435.45)
Special Revenue					
Library Fund	18,600.00	-	18,600.00	18,600.00	-
Special Highway Fund	18,200.00	-	18,200.00	16,401.87	(1,798.13)
Employee Benefit Fund	13,454.00	-	13,454.00	9,990.40	(3,463.60)
Municipal Equipment Fund	21,389.00	-	21,389.00	11,656.00	(9,733.00)
			-		
Debt Service Fund					
Bond and Interest	86,729.00	-	86,729.00	72,897.50	(13,831.50)
Proprietary Type Funds					
Waterworks System Fund	213,000.00	1,537.11	214,537.11	192,780.52	(21,756.59)
Sewer Fund	96,500.00	500.00	97,000.00	72,341.09	(24,658.91)

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
GENERAL FUND

For the Year Ended December 31, 2020

	Prior Year Actual	CURRENT YEAR		Variance Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Taxes	\$ 136,243.97	\$ 119,005.39	\$ 111,942.00	\$ 7,063.39
Local Sales Tax	26,196.85	29,936.27	26,000.00	3,936.27
Cemetery	4,020.00	915.00	2,500.00	(1,585.00)
Use Tax	18,855.38	20,552.84	16,000.00	4,552.84
Connecting Link	392.48	294.36	-	294.36
Franchise Tax	45,777.62	42,552.79	28,000.00	14,552.79
Liquor Tax	-	150.00	800.00	(650.00)
Fines & Forfeitures	8,707.00	4,818.00	9,000.00	(4,182.00)
Interest on Idle Funds	3,378.36	2,137.97	1,000.00	1,137.97
Miscellaneous	8,701.08	7,995.00	4,000.00	3,995.00
Transfers	-	9,990.40	19,454.00	(9,463.60)
Reimbursed Expenses	238.00	996.05	-	996.05
TOTAL CASH RECEIPTS	<u>252,510.74</u>	<u>239,344.07</u>	<u>\$ 218,696.00</u>	<u>\$ 20,648.07</u>
EXPENDITURES				
Administrative	107,301.24	97,068.64	\$ 131,860.00	\$ (34,791.36)
Police Department	74,650.66	75,385.37	74,000.00	1,385.37
Street Department	31,194.17	40,918.25	20,000.00	20,918.25
Park Department	20,597.81	27,926.13	20,000.00	7,926.13
Cemetery Department	9,741.63	9,241.20	7,500.00	1,741.20
Street Lighting	518.85	381.26	700.00	(318.74)
Financial Services	5,792.60	5,899.75	8,200.00	(2,300.25)
Total Certified Budget			262,260.00	(5,439.40)
Adjustments to Budget				
Adjustments for Qualifying Budget Credits			996.05	(996.05)
TOTAL EXPENDITURES	<u>249,796.96</u>	<u>256,820.60</u>	<u>\$ 263,256.05</u>	<u>\$ (6,435.45)</u>
RECEIPTS OVER (UNDER)				
EXPENDITURES	2,713.78	(17,476.53)		
UNENCUMBERED CASH, BEGINNING	<u>79,651.44</u>	<u>82,365.22</u>		
UNENCUMBERED CASH, ENDING	<u>\$ 82,365.22</u>	<u>\$ 64,888.69</u>		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE 2
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
LIBRARY FUND

For the Year Ended December 31, 2020

	Prior Year Actual	CURRENT YEAR		Variance Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Taxes	\$ 15,277.62	\$ 17,775.37	\$ 17,323.00	\$ 452.37
TOTAL CASH RECEIPTS	15,277.62	17,775.37	\$ 17,323.00	\$ 452.37
EXPENDITURES				
Appropriations to Library Board	15,000.00	18,600.00	\$ 18,600.00	\$ -
TOTAL EXPENDITURES	15,000.00	18,600.00	\$ 18,600.00	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	277.62	(824.63)		
UNENCUMBERED CASH, BEGINNING	1,675.57	1,953.19		
UNENCUMBERED CASH, ENDING	\$ 1,953.19	\$ 1,128.56		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
SPECIAL HIGHWAY FUND

For the Year Ended December 31, 2020

	Prior Year <u>Actual</u>	<u>CURRENT YEAR</u>		Variance Over Under
		<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
CASH RECEIPTS				
State	\$ 15,561.42	\$ 13,338.69	\$ 14,330.00	\$ (991.31)
TOTAL CASH RECEIPTS	15,561.42	13,338.69	\$ 14,330.00	\$ (991.31)
EXPENDITURES				
Personal Services	2,626.51	2,100.66	\$ 3,500.00	\$ (1,399.34)
Contractual	-	1,256.73	1,200.00	56.73
Commodities	11,309.30	13,044.48	5,500.00	7,544.48
Capital Outlay	-	-	5,000.00	(5,000.00)
Principal	-	-	2,000.00	(2,000.00)
Interest	-	-	1,000.00	(1,000.00)
Reimbursed Expenses	(774.00)	-	-	-
TOTAL EXPENDITURES	13,161.81	16,401.87	\$ 18,200.00	\$ (1,798.13)
RECEIPTS OVER (UNDER) EXPENDITURES	2,399.61	(3,063.18)		
UNENCUMBERED CASH, BEGINNING	13,172.07	15,571.68		
UNENCUMBERED CASH, ENDING	\$ 15,571.68	\$ 12,508.50		

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
EMPLOYEE BENEFITS FUND

For the Year Ended December 31, 2020

	Prior Year <u>Actual</u>	<u>CURRENT YEAR</u>		Variance Over (Under)
		<u>Actual</u>	<u>Budget</u>	
CASH RECEIPTS				
Taxes	\$ -	\$ -	\$ -	\$ -
TOTAL CASH RECEIPTS	-	-	\$ -	\$ -
EXPENDITURES				
Transfers	-	9,990.40	13,454.00	(3,463.60)
Cancelled Prior Year Encumbrances	-	-	-	-
TOTAL EXPENDITURES	-	9,990.40	\$ 13,454.00	\$ (3,463.60)
RECEIPTS OVER (UNDER) EXPENDITURES	-	(9,990.40)		
UNENCUMBERED CASH, BEGINNING	9,990.40	9,990.40		
UNENCUMBERED CASH, ENDING	\$ 9,990.40	\$ -		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
FIREWORKS FUNDRAISER

For the Year Ended December 31, 2020

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Gifts and Donations	\$ 1,425.00	\$ 1,770.00
TOTAL CASH RECEIPTS	<u>1,425.00</u>	<u>1,770.00</u>
EXPENDITURES		
Commodities	<u>1,400.00</u>	<u>1,795.00</u>
TOTAL EXPENDITURES	<u>1,400.00</u>	<u>1,795.00</u>
RECEIPTS OVER (UNDER) EXPENDITURES	25.00	(25.00)
UNENCUMBERED CASH, BEGINNING	<u>-</u>	<u>25.00</u>
UNENCUMBERED CASH, ENDING	<u>\$ 25.00</u>	<u>\$ -</u>

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE 2
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(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)Regulatory Basis
MUNICIPAL EQUIPMENT FUND

For the Year Ended December 31, 2020

	Prior Year Actual	CURRENT YEAR		Variance Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Transfers	\$ 11,500.00	\$ 10,500.00	\$ 10,500.00	\$ -
TOTAL CASH RECEIPTS	11,500.00	10,500.00	\$ 10,500.00	\$ -
EXPENDITURES				
Capital Outlay	-	11,656.00	\$ 21,389.00	\$ (9,733.00)
Principal	6,080.00	-	-	-
Interest	1,920.00	-	-	-
TOTAL EXPENDITURES	8,000.00	11,656.00	\$ 21,389.00	\$ (9,733.00)
RECEIPTS OVER (UNDER) EXPENDITURES	3,500.00	(1,156.00)		
UNENCUMBERED CASH, BEGINNING	8,387.60	11,887.60		
UNENCUMBERED CASH, ENDING	\$ 11,887.60	\$ 10,731.60		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
POOL FUND RAISING FUND

For the Year Ended December 31, 2020

	Prior Year Actual	Current Year Actual
CASH RECEIPTS		
Donations	\$ 2,195.00	\$ -
TOTAL CASH RECEIPTS	2,195.00	-
EXPENDITURES		
Capital Outlay	4,178.54	-
TOTAL EXPENDITURES	4,178.54	-
RECEIPTS OVER (UNDER) EXPENDITURES	(1,983.54)	-
UNENCUMBERED CASH, BEGINNING	4,395.07	2,411.53
UNENCUMBERED CASH, ENDING	\$ 2,411.53	\$ 2,411.53

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
WATERWORKS MAINTENANCE RESERVE FUND

For the Year Ended December 31, 2020

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Interest	\$ 430.43	\$ 276.31
TOTAL CASH RECEIPTS	<u>430.43</u>	<u>276.31</u>
EXPENDITURES		
Miscellaneous	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>
RECEIPTS OVER (UNDER) EXPENDITURES	430.43	276.31
UNENCUMBERED CASH, BEGINNING	<u>44,525.93</u>	<u>44,956.36</u>
UNENCUMBERED CASH, ENDING	<u>\$ 44,956.36</u>	<u>\$ 45,232.67</u>

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
TITO FUND

For the Year Ended December 31, 2020

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Donations	\$ -	\$ -
TOTAL CASH RECEIPTS	-	-
EXPENDITURES		
Capital Outlay	400.00	-
TOTAL EXPENDITURES	400.00	-
RECEIPTS OVER (UNDER) EXPENDITURES	(400.00)	-
UNENCUMBERED CASH, BEGINNING	1,523.01	1,123.01
UNENCUMBERED CASH, ENDING	\$ 1,123.01	\$ 1,123.01

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE 2
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(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)Regulatory Basis
PAVILION DONATION FUND

For the Year Ended December 31, 2020

	Prior Year Actual	Current Year Actual
CASH RECEIPTS		
Licenses and Permits	\$ -	\$ 1,500.00
Donations	336.25	1,222.72
TOTAL CASH RECEIPTS	336.25	2,722.72
EXPENDITURES		
Capital Outlay	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	336.25	2,722.72
UNENCUMBERED CASH, BEGINNING	1,364.00	1,700.25
UNENCUMBERED CASH, ENDING	\$ 1,700.25	\$ 4,422.97

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
POLICE DRUG FORFEITURE FUND

For the Year Ended December 31, 2020

	Prior Year Actual	Current Year Actual
CASH RECEIPTS		
Fines and Forfeitures	\$ 2,250.00	\$ -
TOTAL CASH RECEIPTS	2,250.00	-
EXPENDITURES		
Contractual	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	2,250.00	-
UNENCUMBERED CASH, BEGINNING	1,045.49	3,295.49
UNENCUMBERED CASH, ENDING	\$ 3,295.49	\$ 3,295.49

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
FEMA FUND

For the Year Ended December 31, 2020

	Prior Year Actual	Current Year Actual
CASH RECEIPTS		
FEMA Grant Funds	\$ -	\$ -
TOTAL CASH RECEIPTS	-	-
EXPENDITURES		
Other	1,359.28	-
TOTAL EXPENDITURES	1,359.28	-
RECEIPTS OVER (UNDER) EXPENDITURES	(1,359.28)	-
UNENCUMBERED CASH, BEGINNING	28,264.79	26,905.51
UNENCUMBERED CASH, ENDING	\$ 26,905.51	\$ 26,905.51

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
WATERWORKS BOND RESERVE FUND

For the Year Ended December 31, 2020

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Interest	\$ 535.42	\$ 343.71
TOTAL CASH RECEIPTS	535.42	343.71
EXPENDITURES		
Miscellaneous	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	535.42	343.71
UNENCUMBERED CASH, BEGINNING	55,387.99	55,923.41
UNENCUMBERED CASH, ENDING	\$ 55,923.41	\$ 56,267.12

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
STREET- CITY SALES TAX

For the Year Ended December 31, 2020

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Receipts	\$ -	\$ 8,166.08
TOTAL CASH RECEIPTS	-	8,166.08
EXPENDITURES		
Expense	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	-	8,166.08
UNENCUMBERED CASH, BEGINNING	-	-
UNENCUMBERED CASH, ENDING	\$ -	\$ 8,166.08

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
WATER REV. PROJECT FUND

For the Year Ended December 31, 2020

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Other Utility Charges	\$ -	\$ 6,421.30
TOTAL CASH RECEIPTS	-	6,421.30
EXPENDITURES		
Expense	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	-	6,421.30
UNENCUMBERED CASH, BEGINNING	-	-
UNENCUMBERED CASH, ENDING	\$ -	\$ 6,421.30

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
BOND AND INTEREST FUND

For the Year Ended December 31, 2020

	Prior Year Actual	CURRENT YEAR		Variance Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Taxes	\$ 26,252.57	\$ 39,223.04	\$ 40,001.00	\$ (777.96)
City Sales Tax	38,607.63	28,316.58	35,000.00	(6,683.42)
TOTAL CASH RECEIPTS	64,860.20	67,539.62	\$ 75,001.00	\$ (7,461.38)
EXPENDITURES				
Principal	60,066.00	60,319.00	\$ 65,241.00	\$ (4,922.00)
Interest	15,141.80	12,578.50	6,488.00	6,090.50
Cash basis reserve	-	-	15,000.00	(15,000.00)
TOTAL EXPENDITURES	75,207.80	72,897.50	\$ 86,729.00	\$ (13,831.50)
RECEIPTS OVER (UNDER) EXPENDITURES	(10,347.60)	(5,357.88)		
UNENCUMBERED CASH, BEGINNING	23,948.50	13,600.90		
UNENCUMBERED CASH, ENDING	\$ 13,600.90	\$ 8,243.02		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
WATERWORKS SYSTEM FUND

For the Year Ended December 31, 2020

	Prior Year Actual	CURRENT YEAR		Variance Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Water Sales	\$ 167,110.85	\$ 178,548.33	\$ 180,000.00	\$ (1,451.67)
Connection Service Fees	1,043.53	991.36	1,000.00	(8.64)
Trip Fees	1,013.53	904.68	500.00	404.68
Penalties	4,779.72	4,925.39	3,000.00	1,925.39
Pool Fees & Donations	3,205.45	1,535.96	2,000.00	(464.04)
Bulk Water Sales	4.37	-	-	-
Miscellaneous	5,949.55	5,710.77	4,000.00	1,710.77
Reimbursed Expenses	2,470.28	1,537.11	-	1,537.11
TOTAL CASH RECEIPTS	185,577.28	194,153.60	\$ 190,500.00	\$ 3,653.60
EXPENDITURES				
Personal Services	38,463.30	48,514.70	\$ 45,500.00	\$ 3,014.70
Contractual Services	11,037.07	6,772.72	10,000.00	(3,227.28)
Commodities	16,408.22	29,053.49	30,000.00	(946.51)
Sales Tax	3,041.49	3,178.13	3,000.00	178.13
Capital Outlay	-	1,603.80	5,000.00	(3,396.20)
Purchase of Water	81,000.00	81,000.00	85,000.00	(4,000.00)
Swimming Pool	16,413.35	11,377.36	25,000.00	(13,622.64)
Miscellaneous	1,114.46	1,507.26	-	1,507.26
Principal	5,973.63	4,622.34	3,500.00	1,122.34
Interest	796.27	150.72	1,000.00	(849.28)
Debt Service Fee	25.00	-	-	-
Transfers	6,000.00	5,000.00	5,000.00	-
Total Certified Budget			213,000.00	(20,219.48)
Adjustments to Budget				
Adjustments for Qualifying Budget Credits			1,537.11	(1,537.11)
TOTAL EXPENDITURES	180,272.79	192,780.52	\$ 214,537.11	\$ (21,756.59)
RECEIPTS OVER (UNDER) EXPENDITURES	5,304.49	1,373.08		
UNENCUMBERED CASH, BEGINNING	56,465.57	61,770.06		
UNENCUMBERED CASH, ENDING	\$ 61,770.06	\$ 63,143.14		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE 2

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
SEWER FUND

For the Year Ended December 31, 2020

	Prior Year Actual	CURRENT YEAR		Variance Over (Under)
		Actual	Budget	
CASH RECEIPTS				
Sewer Charges	\$ 41,624.37	\$ 43,679.95	\$ 42,500.00	\$ 1,179.95
Reimbursed Expenses	-	500.00	-	500.00
TOTAL CASH RECEIPTS	41,624.37	44,179.95	\$ 42,500.00	\$ 1,679.95
EXPENDITURES				
Personal Services	30,168.71	30,756.16	\$ 30,000.00	\$ 756.16
Contractual Services	5,432.78	5,405.00	8,000.00	(2,595.00)
Commodities	5,886.66	17,442.66	8,000.00	9,442.66
Capital Outlay	-	352.77	20,000.00	(19,647.23)
Miscellaneous	-	228.67	-	228.67
Debt Service	-	25.00	-	25.00
Transfers	5,500.00	5,500.00	5,500.00	-
Repairs	-	-	25,000.00	(25,000.00)
Principal	1,999.43	10,008.47	-	10,008.47
Interest	631.40	2,622.36	-	2,622.36
Total Certified Budget			96,500.00	(24,158.91)
Adjustments to Budget				
Adjustments for Qualifying Budget Credits			500.00	(500.00)
TOTAL EXPENDITURES	49,618.98	72,341.09	97,000.00	(24,658.91)
RECEIPTS OVER (UNDER) EXPENDITURES	(7,994.61)	(28,161.14)		
UNENCUMBERED CASH, BEGINNING	99,811.22	91,816.61		
UNENCUMBERED CASH, ENDING	\$ 91,816.61	\$ 63,655.47		

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
DALE/DONELSON CEMETERY TRUST FUND

For the Year Ended December 31, 2020

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
Interest	\$ -	\$ -
TOTAL CASH RECEIPTS	-	-
EXPENDITURES		
Miscellaneous	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	-	-
UNENCUMBERED CASH, BEGINNING	21,825.73	21,825.73
UNENCUMBERED CASH, ENDING	\$ 21,825.73	\$ 21,825.73

SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
CEDAR VALE MEMORIAL LIBRARY

For the Year Ended December 31, 2020

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
CASH RECEIPTS		
SEK Library System	\$ 7,530.00	\$ 5,415.00
City of Cedar Vale	15,000.00	18,625.00
State Grant	2,515.65	1,073.75
Interest Income	21.79	24.96
Donations	1,216.24	477.07
Fundraiser Proceeds	-	1,112.00
Miscellaneous	<u>700.00</u>	<u>3,581.61</u>
TOTAL CASH RECEIPTS	<u>26,983.68</u>	<u>30,309.39</u>
EXPENDITURES		
Personal Services	13,953.14	15,762.84
Contractual Services	8,740.55	7,882.05
Commodities	7,547.79	6,175.41
Miscellaneous	<u>518.20</u>	<u>-</u>
TOTAL EXPENDITURES	<u>30,759.68</u>	<u>29,820.30</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(3,776.00)	489.09
UNENCUMBERED CASH, BEGINNING	<u>12,689.56</u>	<u>8,913.56</u>
UNENCUMBERED CASH, ENDING	<u><u>\$ 8,913.56</u></u>	<u><u>\$ 9,402.65</u></u>

THE CITY OF CEDAR VALE, KANSAS
AGENCY FUND

SCHEDULE 3
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SCHEDULE OF RECEIPTS AND EXPENDITURES
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2019)

Regulatory Basis
PAYROLL CLEARING FUND

For the Year Ended December 31, 2020

	Prior Year Actual	Current Year Actual
CASH RECEIPTS		
Payroll Clearing	\$ -	\$ 253,352.29
TOTAL CASH RECEIPTS	-	253,352.29
EXPENDITURES		
Payroll Clearing	157.32	252,575.73
TOTAL EXPENDITURES	157.32	252,575.73
RECEIPTS OVER (UNDER) EXPENDITURES	(157.32)	776.56
UNENCUMBERED CASH, BEGINNING	157.32	-
UNENCUMBERED CASH, ENDING	\$ -	\$ 776.56