VALLEY CENTER RECREATION COMMISSION

VALLEY CENTER, KANSAS

Financial Statement

For the Year Ended June 30, 2024

Valley Center Recreation Commission

For the Year Ended June 30, 2024

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Valley Center Recreation Commission
Valley Center, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Valley Center Recreation Commission, Valley Center, Kansas (Commission), as of and for the year ended June 30, 2024, and the related disclosures to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Commission as of June 30, 2024, 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 accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Commission as of June 30, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Basis for Adverse and Unmodified Opinions

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

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the financial statement is prepared by the Commission on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

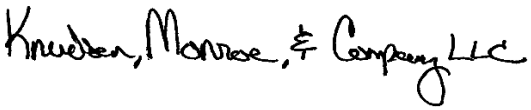
- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining,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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2024 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, and summary of regulatory basis receipts and disbursements-agency fund (Schedules 1, 2, and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2024 basic financial statement, but are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 information has been subjected to the auditing procedures applied in the audit of the 2024 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 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the 2024 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Commission as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated October 4, 2023, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/ municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended June 30, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2024 basic financial statement. Such 2023 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 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 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 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2023, on the basis of accounting described in Note 1.



Certified Public Accountants
Newton, Kansas
October 14, 2024

Valley Center Recreation Commission

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended June 30, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 2,317,968	1,844,505	1,104,724	3,057,749	33,282	3,091,031
Special Purpose Fund						
Employee Benefits/Liability Insurance	283,520	243,455	113,792	413,183	2,224	415,407
Total Reporting Entity (Excluding Agency Funds)	$ 2,601,488	2,087,960	1,218,516	3,470,932	35,506	3,506,438

Composition of Cash	
Intrust Bank, Checking	$ 3,506,238
Petty Cash	200
Total Reporting Entity (excluding Agency Funds)	$ 3,506,438

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

Valley Center Recreation Commission

NOTES TO FINANCIAL STATEMENT

June 30, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Valley Center Recreation Commission is a municipal corporation governed by an appointed five-member board. Two members are appointed by the City of Valley Center, Kansas, two members are appointed by Unified School District No. 262, the fifth member is appointed by the four appointees. This regulatory basis financial statement presents the Valley Center Recreation Commission (Commission), with no related municipal entities.

Regulatory Basis Fund Types

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

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

Agency Fund – used to report assets held by the Commission in a purely custodial capacity.

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

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

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

Budgetary Information

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

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

If the Commission is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The Commission did hold a revenue neutral rate hearing for this year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

A legal operating budget is not required for the Agency Fund.

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

Reimbursements

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

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violation incurred in the year ended June 30, 2024.

3. DEPOSITS AND INVESTMENTS

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

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

3. DEPOSITS AND INVESTMENTS (continued)

Concentration of Credit Risk

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Commission's deposits may not be returned to it. State statutes require the Commission's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2024.

At June 30, 2024, the Commission's carrying amount of deposits was $3,506,238, and the bank balance was $3,546,473. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and $3,296,473 was collateralized with securities held by the pledging financial institution's agents in the Commission's name.

4. OPERATING LEASE

In May 2021, the Commission entered into an operating lease agreement with Yamaha Motor Finance Corporation for the lease of five DR2A AFI golf carts, for a period of 60 months. Payments of $3,600 were made in the year ended June 30, 2024. Operating lease obligations for subsequent years ending June 30, are as follows:

2025	$	3,600
2026		3,000

5. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the Commission allows retirees to participate in the group health insurance plan. Each retiree pays the full amount of the applicable premium.

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

As of June 30, 2024, the Commission does not have any retirees or former employees using these benefits.

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2024.

5. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (continued)

Compensated Absences

Full-time employees, defined as an employee who works 40 hours per week year round, earn vacation time pursuant to the schedule below.

Year of Service	Per pay period	Annual	Maximum Carryover
0 - 1 years of service	3.08 hours	80 hours	104 hours
1 - 5 years of service	4.62 hours	120 hours	160 hours
5 - 10 years of service	5.54 hours	144 hours	184 hours
10 - 15 years of service	6.15 hours	160 hours	200 hours
15 - 20 years of service	7.07 hours	184 hours	224 hours
20 - 25 years of service	7.99 hours	208 hours	248 hours
25 + year of service	8.60 hours	224 hours	264 hours

Part-time year-round employees, defined as those employees whose schedule averages 20 hours per week year round and who have been employed by the Commission for a minimum of 1 year, earn vacation time pursuant to the schedule below.

Year of Service	Per pay period	Annual	Maximum Carryover
0 - 1 years of service	1.54 hours	40 hours	52 hours
1 - 5 years of service	2.31 hours	60 hours	80 hours
5 - 10 years of service	2.77 hours	72 hours	92 hours
10 - 15 years of service	3.08 hours	80 hours	100 hours
15 - 20 years of service	3.54 hours	92 hours	112 hours
20 - 25 years of service	4.00 hours	104 hours	124 hours
25 + year of service	4.30 hours	122 hours	132 hours

Temporary employees are not eligible for paid vacation time. Unused vacation time is paid to the employee upon termination.

Full-time employees earn 12 days of sick leave per calendar year, at a rate of 3.69 hours per pay period. Part-time year-round employees earn 6 days of sick leave per calendar year, at a rate of 1.85 hours per pay period. Temporary employees are not eligible for sick leave. 85% of unused sick leave is paid to the employee upon termination.

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

Deferred Compensation Plan

As provided by K.S.A. 74-49b01, employees also have the ability to invest in KPERS 457, an IRC Section 457 plan, which is voluntary and consists of pre-tax payroll deductions and/or after tax Roth contributions. The Plan is available to all employees who qualify under the terms, and permits employees to defer a portion of their salary until future years. Deferred compensation is not available to employees until termination, retirement, death or an unforeseeable emergency. The Commission matches the employee's contributions up to 4% for employees with 1 – 5 years of service, and matches up to 6% for employees with over 5 years of service. The actual assets of the Plan are held in trust by an independent trustee, for the exclusive benefit of the Plan's participants and their beneficiaries.

6. DEFINED BENEFIT PENSION PLAN

Plan Description

The Commission 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

6. DEFINED BENEFIT PENSION PLAN (continued)

report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal period July 1 to December 31, 2023. The rate was 9.26% for the period January 1 through June 30, 2024. Contributions to the pension plan from the Commission were $27,581 for the year ended June 30, 2024.

Net Pension Liability

At June 30, 2024, the Commission's proportionate share of the collective net pension liability reported by KPERS was $247,175. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The Commission's proportion of the net pension liability was based on the ratio of the Commission'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.

7. AGREEMENT WITH THE CITY OF VALLEY CENTER, KANSAS AND UNIFIED SCHOOL DISTRICT NO. 262, VALLEY CENTER, KANSAS

City of Valley Center, Kansas

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

7. AGREEMENT WITH THE CITY OF VALLEY CENTER, KANSAS AND UNIFIED SCHOOL DISTRICT NO. 262, VALLEY CENTER, KANSAS (continued)

ended June 30, 2024 (less 2023 operating season receipts and expenditures), the Commission's expenditures exceeded its receipts. The City owes the Commission $3,966 for the period ended August 31, 2024.

During the current fiscal year, construction began on a new recreation and aquatic complex, with an anticipated completion and opening in January 2025. The complex will be owned by the City. While an agreement with the City regarding the complex has not been finalized, it is anticipated this agreement will state that the City will continue to be responsible for all complex construction costs through a 1% sales tax approved by voters, while the Commission will be responsible for all operation and maintenance costs for the complex when it opens to the public.

Unified School District No. 262

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

8. RELATED PARTY TRANSACTION

One of the Commission's board members owns a local printing business, which has been utilized by the Commission as needed. For the years ended June 30, 2024 and 2023, amounts paid were $1,725 and $1,917, respectively.

9. RISK MANAGEMENT

The Commission is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The Commission has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage during the past fiscal year, and there were no settlements that exceeded insurance coverage for each of the past three years.

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

10. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to June 30, 2024, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through October 14, 2024, which is the date at which the financial statement was available to be issued.

VALLEY CENTER RECREATION COMMISSION

VALLEY CENTER, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2024

SCHEDULE 1

Valley Center Recreation Commission

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended June 30, 2024

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUND	$4,115,084	-	4,115,084	1,104,724	(3,010,360)
SPECIAL PURPOSE FUND					
Employee Benefits/Liability Insurance	144,000	-	144,000	113,792	(30,208)

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Appropriation from				
Unified School District No. 262	$ 1,247,606	1,425,000	1,378,598	46,402
Facility rental	2,470	6,465	5,200	1,265
Interest	59,526	119,596	90,000	29,596
Reimbursements	13,795	5,588	-	5,588
Donations, sales, and other	103	500	4,000	(3,500)
Youth Programs				
Basketball	8,305	9,510	8,000	1,510
Baseball/softball	46,260	53,101	47,000	6,101
Cheerleading	600	1,675	600	1,075
Dance	1,953	605	1,900	(1,295)
Gymnastics/tumbling	5,505	2,701	9,000	(6,299)
Flag football	4,800	4,935	5,000	(65)
Karate	4,115	3,685	4,000	(315)
Tennis	840	780	1,000	(220)
Volleyball	2,343	3,190	2,500	690
Other	40	2,821	3,300	(479)
Special program - FUNdamentals	-	-	800	(800)
	74,761	83,003	83,100	(97)
Adult Programs				
Aqua exercise	-	190	400	(210)
Yoga	-	-	1,000	(1,000)
Zumba	-	1,910	1,000	910
HIIT	-	-	1,000	(1,000)
REFIT	855	291	1,000	(709)
Pickleball	-	450	1,000	(550)
Tennis	-	-	500	(500)
Softball	-	3,010	400	2,610
Special programs	-	1,708	2,000	(292)
Golf	-	285	300	(15)
	855	7,844	8,600	(756)

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS (continued)				
Swimming Pool				
Admissions	$ 57,686	61,590	56,700	4,890
Lessons	13,866	12,835	13,200	(365)
Concessions	12,351	12,196	13,000	(804)
	83,903	86,621	82,900	3,721
Valley Point Golf Course				
Green fees/season passes	61,005	55,192	72,000	(16,808)
Leagues/tournaments	19,221	10,998	19,900	(8,902)
Range fees	13,185	12,155	15,000	(2,845)
Sponsorships	-	-	3,000	(3,000)
Golf cart rental	19,675	21,244	20,000	1,244
Junior golf/lessons	2,232	2,939	2,600	339
Apparel/merchandise	5,982	4,204	6,000	(1,796)
Concessions	3,828	3,156	4,000	(844)
	125,128	109,888	142,500	(32,612)
Total receipts	1,608,147	1,844,505	1,794,898	49,607
EXPENDITURES				
General Operating				
Personnel	161,757	168,083	237,000	(68,917)
Insurance	20,679	22,971	27,300	(4,329)
Professional development	8,944	3,536	14,800	(11,264)
Marketing	22,354	25,540	34,000	(8,460)
Contracted services	26,368	23,672	38,350	(14,678)
Janitorial	694	590	1,500	(910)
Office equipment	910	2,968	8,200	(5,232)
Office fees and expenses	13,783	16,616	15,600	1,016
Office supplies	4,343	3,607	6,000	(2,393)
Office repairs and services	2,330	3,007	5,000	(1,993)
Recreational supplies/equipment	12,944	5,451	16,000	(10,549)
Utilities	7,287	6,039	8,100	(2,061)
	282,393	282,080	411,850	(129,770)

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EXPENDITURES (continued)				
Complex Maintenance				
Personnel	$ 42,311	68,174	71,000	(2,826)
Equipment	15,027	38,753	37,000	1,753
Supplies	48,343	24,911	45,000	(20,089)
Sand	467	2,506	2,000	506
Utilities	14,856	14,632	16,000	(1,368)
Irrigation	9,500	6,614	8,000	(1,386)
Other	410	801	1,450	(649)
	130,914	156,391	180,450	(24,059)
Capital improvement	106,791	232,304	3,017,534	(2,785,230)
Reserve contingency	-	66,622	100,000	(33,378)
Rental	875	1,750	3,600	(1,850)
Contributions/donations	9,209	3,216	8,000	(4,784)
Miscellaneous	2,266	248	5,000	(4,752)
Scholarships	2,375	1,500	3,000	(1,500)
Youth Programs				
Background checks	990	855	1,200	(345)
Training	2,550	5,410	7,000	(1,590)
Basketball	7,297	7,296	6,000	1,296
Baseball/softball	37,735	39,276	37,700	1,576
Cheerleading	104	479	200	279
Dance	1,670	413	1,500	(1,087)
Gymnastics/tumbling	2,186	976	2,800	(1,824)
Flag football	1,627	2,618	1,900	718
Karate	2,016	2,396	2,200	196
Tennis	144	350	550	(200)
Volleyball	830	2,174	700	1,474
Other	718	1,594	1,600	(6)
Special programs				
Movie time	-	-	100	(100)
FUNdamentals	75	-	500	(500)
	57,942	63,837	63,950	(113)

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EXPENDITURES (continued)				
Adult Programs				
Aqua exercise	$ -	-	300	(300)
Yoga	-	-	400	(400)
Zumba	-	1,008	400	608
HIIT	-	-	300	(300)
REFIT	481	312	300	12
Pickleball	-	344	400	(56)
Tennis	-	-	300	(300)
Softball	-	-	300	(300)
Special programs	-	410	1,300	(890)
	481	2,074	4,000	(1,926)
Swimming pool				
Expenses	6,780	6,008	6,800	(792)
Personnel	57,201	58,562	56,000	2,562
Lessons	6,652	7,651	6,400	1,251
Concessions	6,557	7,721	6,500	1,221
	77,190	79,942	75,700	4,242
Valley Point Golf Clubhouse				
Green Fees	281	-	100	(100)
Driving range	4,462	3,615	2,500	1,115
Leagues/tournaments	1,717	1,017	2,000	(983)
Golf cart lease	3,600	3,600	3,600	-
Junior golf/lessons	1,642	309	1,700	(1,391)
Apparel/merchandise	8,324	7,905	9,500	(1,595)
Concessions	2,234	2,615	1,700	915
Contracted services	12,383	10,459	13,500	(3,041)
Personnel	54,417	63,402	52,000	11,402
Office supplies	1,858	2,836	2,200	636
Office equipment	1,235	4,964	1,800	3,164
Other	704	1,252	1,200	52
Contingency	-	-	5,000	(5,000)
	92,857	101,974	96,800	5,174

Valley Center Recreation Commission

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EXPENDITURES (continued)				
Valley Point Golf Course				
Personnel	$ 76,587	72,773	79,000	(6,227)
Equipment	14,697	11,666	31,000	(19,334)
Supplies	36,394	18,874	30,000	(11,126)
Sand	-	890	1,200	(310)
Irrigation	9,719	8,583	4,000	4,583
	137,397	112,786	145,200	(32,414)
Total expenditures	900,690	1,104,724	4,115,084	(3,010,360)
Receipts over (under) expenditures	707,457	739,781		
UNENCUMBERED CASH, beginning	1,610,511	2,317,968		
UNENCUMBERED CASH, ending	$ 2,317,968	3,057,749		

Valley Center Recreation Commission

Special Purpose Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended June 30, 2024
(With Comparative Actual Totals for the Prior Year Ended June 30, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EMPLOYEE BENEFITS/LIABILITY INSURANCE				
RECEIPTS				
Appropriation from Unified School District No. 262	$ 210,000	243,455	522,572	(279,117)
EXPENDITURES				
FICA & Medicare taxes	32,714	35,947	35,000	947
Unemployment taxes	420	2,113	2,000	113
Health & dental insurance	41,746	36,270	58,000	(21,730)
Worker's compensation insurance	5,187	3,567	6,000	(2,433)
General liability insurance	1,234	1,352	2,000	(648)
Public officials insurance	1,000	1,000	5,000	(4,000)
KPERS	30,218	33,543	36,000	(2,457)
Other	-	-	-	-
Total expenditures	112,519	113,792	144,000	(30,208)
Receipts over (under) expenditures	97,481	129,663		
UNENCUMBERED CASH, beginning	186,039	283,520		
UNENCUMBERED CASH, ending	$ 283,520	413,183		

SCHEDULE 3

Valley Center Recreation Commission

Agency Fund

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended June 30, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
SALES TAX	$ -	4,325	4,325	-