CITY OF SILVER LAKE, KANSAS

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

December 31, 2021

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

CITY OF SILVER LAKE, KANSAS
TABLE OF CONTENTS
December 31, 2021

	Page Number
Independent Auditor's Report	1 - 2
Statement 1	
Summary Statement of Cash Receipts, Expenditures and Unencumbered Cash - Regulatory Basis	3
Notes to Financial Statement	4 - 10
Regulatory-Required Supplemental Information	
Schedule 1	
Summary of Expenditures - Actual and Budget - Regulatory Basis	12
Schedule 2	
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	
General Fund	13
Special Highway Fund	14
Special Parks and Recreation Fund	15
Dare Fund	16
Water/Sewer Utility Fund	17
Schedule of Receipts and Expenditures - Actual - Regulatory Basis	
Capital Improvement Fund	18
Utility Reserve Fund	19
ARPA Fund	20

VARNEY
& ASSOCIATES, CPAs, LLC

May 6, 2022

Mayor and Council Members
City of Silver Lake, Kansas

Independent Auditor's Report

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of City of Silver Lake, Kansas (the City), as of and for the year ended December 31, 2021 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2021, 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 City as of December 31, 2021, and the aggregate receipts and expenditures for they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City on the basis of the financial reporting provisions of the KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 financial statement that is free from material misstatement, whether due to fraud or error.

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

1501 Poyntz Avenue
Manhattan, KS 66502

785-537-2202 • fax 785-537-1877
http://www.varney.com

1020 Commercial St., Suite A
Emporia, KS 66801

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

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

CITY OF SILVER LAKE, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2021

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Funds							
General Fund	$ 391,426	$ -	$ 561,948	$ 640,324	$ 313,050	$ 9,926	$ 322,976
Special Purpose Funds					-		
Special Highway Fund	116,187	-	64,756	71,509	109,434	-	109,434
Special Park and Recreation	16,052	-	567	1,231	15,388	-	15,388
DARE	4,629	-	-	1,318	3,311	-	3,311
ARPA	-	-	107,284	-	107,284	-	107,284
Capital Improvement Fund	264,444	-	98,572	38,297	324,719	2,950	327,669
Business Funds							
Water/Sewer Utility	84,425	-	422,952	344,949	162,428	-	162,428
Utility Reserve	420,096	-	-	-	420,096	-	420,096
Total Reporting Entity	$ 1,297,259	$ -	$ 1,256,079	$ 1,097,628	$ 1,455,710	$ 12,876	$ 1,468,586

Composition of Cash:

Checking accounts	$ 734,069
Money Market	280,880
Certificates of deposit	453,637
	$ 1,468,586

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Note 1: Summary of Significant Accounting Policies

Basis of Presentation - Fund Accounting

The City of Silver Lake, Kansas (the City) is a municipal corporation governed by an elected five-member council. The accounting policies of the City conform to the cash-basis and budget laws of Kansas (regulatory basis). The following is a summary of the more significant policies.

Municipal Financial Reporting Entity

The municipal financial reporting entity is composed of the primary government. There are no related municipal entities included in the financial statement.

Regulatory Basis Fund Types

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, receipts and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. In the financial statement in this report, the various funds are grouped into generic fund types and broad fund categories as follows:

General Fund - The general fund is the chief operating fund of the City. It is used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds - Special purpose funds are used to account for the proceeds of specific tax levies and other specific revenue sources intended for specified use.

Bond and Interest Funds - Bond and interest funds are used to account for the accumulation of resources, including tax levies, transfer from other funds and payment of general long-term debt.

Capital Projects Fund - Capital projects fund is used to account for capital projects.

Business Funds - Business funds are used to account for funds financed in whole or part by fees charged to the users of the goods or services.

Trust Funds - Trust funds are used to report assets held in trust for the benefit of the City's financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Funds - Agency funds are used to account for assets held by the City's reporting entity in a purely custodial capacity (payroll clearing fund, tax collection accounts, etc.).

Basis of Accounting and Presentation

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 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 revenues 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 City to use the regulatory basis of accounting.

Note 1: Summary of Significant Accounting Policies (Continued)

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 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 revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. 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 statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 capital project funds, trust funds, and the following special purpose funds: equipment reserve fund, capital improvement fund and airport improvement 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.

Property Tax

The County Clerk calculates the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the clerk certifies the tax roll to and prepares tax statements for the County Treasurer, who receives payment.

Taxes levied to finance the budget are made available to the City after January 1st and are distributed by the County Treasurer per statutes. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed throughout the year.

Cash and Investments

The City uses an internally pooled cash system in which the cash balances from all funds are combined and invested to the extent available in certificates of deposit and other authorized investments. Earnings from these investments, unless specifically designated, are allocated to the general fund and the utility funds based upon their average cash balances. Investments are stated at cost, which approximates market.

Note 1: Summary of Significant Accounting Policies (Continued)

Reimbursements

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.

Note 2: Deposits and Investments

As of December 31, 2021, the City's investments consisted of short-term certificates of deposit.

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 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. The City had no investments other than certificates of deposit, which are included in the bank deposits; therefore they do not have a rating.

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 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%. The City had no agreements for designated "peak periods." All deposits were legally secured at December 31, 2021.

At December 31, 2021, the carrying amount of the City's deposits, including certificates of deposit, was $1,468,586 and the bank balance was $1,469,941. The bank balance was held by one bank which did result in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and $1,219,941 was collateralized with a letter of credit.

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

Contributions: 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, 2016. Effective January 1, 2016, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS I, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(b) 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 8.87% for the year ended December 31, 2021. Contributions to the pension plan from the City were $23,226 for the year ended December 31, 2021.

Net Pension Liability

At December 31, 2021, the City's proportionate share of the collective net pension liability reported by KPERS was $134,587. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. 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 at www.kpers.org or can be obtained as described above.

Note 4: Other Post Employment Benefit

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the municipality is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated 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. The premium is paid in full by the insured.

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, 2021.

Note 5: Compensated Absences

The City maintains a policy of providing vacation, compensatory time, and sick leave to its employees that qualify, granted in varying amounts depending on length of service and date of hire. All vacation time must be taken in the year available. No unused vacation time may be carried over to the following year. Employees will be paid for unused accrued vacation time, compensatory time, and personal leave days upon termination of employment. Unused sick leave days will not be paid by the City upon termination of employment. The City accounts for compensated absences when they are paid.

Note 6: Commitments and Contingencies

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City manages these various risks of loss through commercial insurance with varying deductibles. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

Note 7: COVID-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the City's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the City is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2021.

Note 8: CRF and CARES Act Funding

As a result of COVID-19, the State of Kansas has received Coronavirus Relief Funds (CRF) under the Coronavirus Aid, Relief and Economic Security (CARES) Act. The CRF were passed through to the counties of Kansas through Strengthening People and Revitalizing Kansas (SPARK). SPARK's first round distribution was to local governments in the amount of $400 million. The City received CRF in the amount of $107,284 during 2021. The CRF are to be used to strengthen health, to allow the economy to reopen safely and to remain open. The goals are to be fair, impactful and timely. Additional information and updates on SPARK, the CARES Act and CRF, which includes audit requirements, can be found at https://covid.ks.gov/.

Note 9: Interfund Transactions

Operating Transfers were as follows for the year ended December 31, 2021:

From	To	Regulatory Authority	Amount
General Fund	Capital Improvement Fund	K.S.A. 19-120	$ 98,572

Note 10: Changes in Long-Term Debt

ISSUE	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
KDHE Revolving Loan										
KWPCRF Project No. C20 1710 01	2.68%	2/14/2006	$ 343,626	9/1/2027	$ 141,477	$ -	$ 18,633	$(18,633)	$ 122,844	$ 3,667
KWPCRF Project No. C20 1934 01	2.12%	1/28/2013	692,565	3/1/2034	498,373	-	32,249	(32,249)	466,124	10,396
TOTAL LONG-TERM DEBT					$ 639,850	$ -	$ 50,882	$ (50,882)	$ 588,968	$ 14,063

Note 11: Maturity of Long-Term Debt

PRINCIPAL	**2022**	**2023**	**2024**	**2025**	**2026**	**2027-2031**	**2032-2036**	**Total**
Revolving Loans								
KWPCRF Project No. C20 1710 01	$ 19,136	$ 19,652	$ 20,182	$ 20,726	$ 21,286	$ 21,862	$ -	$ 122,844
KWPCRF Project No. C20 1934 01	32,937	33,639	34,355	35,087	35,835	190,964	103,307	466,124
	$ 52,073	$ 53,291	$ 54,537	$ 55,813	$ 57,121	$ 212,826	$ 103,307	$ 588,968
INTEREST AND SERVICES CHARGES								
KWPCRF Project No. C20 1710 01	$ 3,166	$ 2,648	$ 2,118	$ 1,574	$ 1,015	$ 441	$ -	$ 10,962
KWPCRF Project No. C20 1934 01	9,708	9,006	8,289	7,557	6,809	22,258	3,307	66,934
	$ 12,874	$ 11,654	$ 10,407	$ 9,131	$ 7,824	$ 22,699	$ 3,307	$ 77,896
TOTAL PRINCIPAL INTEREST AND SERVICE CHARGES	$ 64,947	$ 64,945	$ 64,944	$ 64,944	$ 64,945	$ 235,525	$ 106,614	$ 666,864

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF SILVER LAKE, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2021

	Certified Budget	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund	$ 689,100	$ 689,100	$ 640,324	$ (48,776)
Special Highway Fund	156,000	156,000	71,509	(84,491)
Special Park and Recreation	11,000	11,000	1,231	(9,769)
DARE	4,800	4,800	1,318	(3,482)
Water/Sewer Utility	455,000	455,000	344,949	(110,051)
Total	$ 1,315,900	$ 1,315,900	$ 1,059,331	$ (256,569)

CITY OF SILVER LAKE, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2021

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes and shared revenues	$ 349,154	$ 354,628	$ (5,474)
Franchise fees	71,537	70,000	1,537
Sales tax	102,559	70,000	32,559
Licenses and permits	3,565	1,100	2,465
Fines, forfeitures and penalties	9,095	10,000	(905)
Use of property	8,043	1,500	6,543
Interest	2,538	7,000	(4,462)
Miscellaneous	15,457	15,000	457
Total Receipts	$ 561,948	$ 529,228	$ 32,720
EXPENDITURES			
Administration	$ 170,727	$ 217,500	$ (46,773)
Law enforcement	281,285	324,600	(43,315)
Street department	74,658	70,000	4,658
Park	6,548	7,000	(452)
Street lighting	8,534	10,000	(1,466)
Transfers out	98,572	60,000	38,572
Total Expenditures	$ 640,324	$ 689,100	$ (48,776)
Receipts Over (Under) Expenditures	$ (78,376)		
Unencumbered Cash - Beginning	391,426		
Unencumbered Cash - Ending	$ 313,050		

CITY OF SILVER LAKE, KANSAS
SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2021

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes and shared revenues	$ 64,756	$ 48,740	$ 16,016
Expenditures			
Capital outlay	$ 71,509	$ 156,000	$ (84,491)
Receipts Over (Under) Expenditures	$ (6,753)		
Unencumbered Cash - Beginning	116,187		
Unencumbered Cash - Ending	$ 109,434		

CITY OF SILVER LAKE, KANSAS
SPECIAL PARK AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2021

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes and shared revenues	$ 567	$ 1,429	$ (862)
Expenditures			
Miscellaneous	$ 1,231	$ 11,000	$ (9,769)
Receipts Over (Under) Expenditures	$ (664)		
Unencumbered Cash - Beginning	16,052		
Unencumbered Cash - Ending	$ 15,388		

CITY OF SILVER LAKE, KANSAS
DARE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2021

	Actual	Budget	Variance Over (Under)
Receipts			
Donations	$ -	$ 1,000	$ (1,000)
Expenditures			
Commodities	$ 1,318	$ 4,800	$ (3,482)
Receipts Over (Under) Expenditures	$ (1,318)		
Unencumbered Cash - Beginning	4,629		
Unencumbered Cash - Ending	$ 3,311		

CITY OF SILVER LAKE, KANSAS
WATER/SEWER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2021

	Actual	Budget	Variance Over (Under)
Receipts			
Charges for services	$ 421,797	$ 365,000	$ 56,797
Interest	1,030	2,000	(970)
Miscellaneous	125	20,000	(19,875)
Total Receipts	$ 422,952	$ 387,000	$ 35,952
EXPENDITURES			
Personnel services	$ 174,692	$ 185,000	$ (10,308)
Contractual and other expenditures	57,592	60,000	(2,408)
Commodities	47,484	25,000	22,484
Capital outlay	-	100,000	(100,000)
Debt service	64,946	65,000	(54)
Miscellaneous	235	-	235
Transfers out	-	20,000	(20,000)
Total Expenditures	$ 344,949	$ 455,000	$ (110,051)
Receipts Over (Under) Expenditures	$ 78,003		
Unencumbered Cash - Beginning	84,425		
Unencumbered Cash - Ending	$ 162,428		

CITY OF SILVER LAKE, KANSAS
CAPITAL IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2021

Receipts		
Transfers in	$	98,572
Expenditures		
Contractual services	$	3,476
Commodities		2,871
Capital outlay		31,950
Total Expenditures	$	38,297
Receipts Over (Under) Expenditures	$	66,622
Unencumbered Cash - Beginning		264,444
Unencumbered Cash - Ending	$	331,066

CITY OF SILVER LAKE, KANSAS
UTILITY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2021

Receipts	
Transfers in	$ -
Expenditures	$ -
Receipts Over (Under) Expenditures	$ -
Unencumbered Cash - Beginning	420,096
Unencumbered Cash - Ending	$ 420,096

CITY OF SILVER LAKE, KANSAS
ARPA FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2021

Receipts	
Grants	$ 107,284
Expenditures	
Miscellaneous	$ -
Receipts Over (Under) Expenditures	$ 107,284
Unencumbered Cash - Beginning	-
Unencumbered Cash - Ending	$ 107,284