

CITY OF SILVER LAKE, KANSAS

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

December 31, 2019

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

CITY OF SILVER LAKE, KANSAS
TABLE OF CONTENTS
December 31, 2019

	Page Number
Independent Auditor's Report	<u>1 - 2</u>
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-A	
Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis	
<i>General Fund</i>	13
<i>Special Highway Fund</i>	14
<i>Dare Fund</i>	15
<i>Special Parks and Recreation Fund</i>	16
<i>Water/Sewer Utility Fund</i>	17
Schedule of Receipts and Expenditures - Actual - Regulatory Basis	
<i>Capital Improvement Fund</i>	18
<i>Utility Reserve Fund</i>	19
<i>Bicycle Safety Fund</i>	20
<i>Nitrate Study Fund</i>	21



October 27, 2020

Mayor and Council Members
City of Silver Lake, Kansas

Independent Auditor's Report

We have audited the accompanying summary statement of receipts, expenditures, and unencumbered cash - regulatory basis of the City of Silver Lake, Kansas (the City), as of and for the year ended December 31, 2019, 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 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

As described in Note 1 to the financial statement, the financial statement is prepared by the City to meet the requirements of the State of 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 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.

October 27, 2020
City of Silver Lake, Kansas
(Continued)

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 as of December 31, 2019, or changes in financial position and cash flows thereof for the year then ended.

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 as of December 31, 2019, 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.

Report on Regulatory-Required Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2019 summary statement of receipts, expenditures, and unencumbered cash - regulatory basis (basic financial statement) as a whole. The summary of expenditures - actual and budget - regulatory basis - and individual fund schedules of receipts and expenditures - actual and budget - regulatory basis - (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2019 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 2019 basic financial statement. The 2019 information has been 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 information is fairly stated in all material respects in relation to the 2019 basic financial statement as a whole, on the basis of accounting described in Note 1.

Vannoy & 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, 2019

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Beginning Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Funds							
General Fund	\$ 260,233	\$ -	\$ 534,479	\$ 590,787	\$ 203,925	\$ -	\$ 203,925
Special Purpose Funds							
Special Highway Fund	150,111	-	62,623	40,324	172,410	-	172,410
Capital Improvement Fund	260,126	-	100,000	-	360,126	-	360,126
Bicycle Safety	127	-	-	127	-	-	-
DARE	5,647	-	1,974	2,242	5,379	-	5,379
Nitrate Study	10,096	-	-	10,096	-	-	-
Special Park and Recreation	13,801	-	1,050	-	14,851	-	14,851
Business Funds							
Water/Sewer Utility	253,814	-	406,831	551,867	108,778	-	108,778
Utility Reserve	210,000	-	210,096	-	420,096	-	420,096
Total Reporting Entity	\$ 1,163,955	\$ -	\$ 1,317,053	\$ 1,195,443	\$ 1,285,565	\$ -	\$ 1,285,565

Composition of Cash:

Checking accounts	\$ 563,602
Money Market	279,750
Certificates of deposit	442,213
	<u>\$ 1,285,565</u>

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

Financial Statement

CITY OF SILVER LAKE, KANSAS
NOTES TO FINANCIAL STATEMENT
December 31, 2019

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 municipal 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 municipal 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 municipality to use the regulatory basis of accounting.

CITY OF SILVER LAKE, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

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.

CITY OF SILVER LAKE, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

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, 2019, 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, 2019.

At December 31, 2019, the carrying amount of the City's deposits, including certificates of deposit, was \$1,285,565 and the bank balance was \$1,288,220. 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 \$1,038,220 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial credit risk - investments: For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Municipality 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.

CITY OF SILVER LAKE, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

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 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(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 8.89% for the year ended December 31, 2019. Contributions to the pension plan from the City were \$23,483 for the year ended December 31, 2019.

Net Pension Liability

At December 31, 2019, the City's proportionate share of the collective net pension liability reported by KPERS was \$204,925. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. 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.

CITY OF SILVER LAKE, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

Notes to Financial Statement

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, 2019.

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: Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Transfer Out
General Fund	Capital Improvement	K.S.A. 12-1, 118	\$ 100,000
Bicycle Safety Fund	Dare Fund	Close Fund	127
Water/Sewer Utility	Utility Reserve	K.S.A. 12-825d	200,000
Nitrate Fund	Utility Reserve	Close Fund	10,096
			<u>\$ 310,223</u>

CITY OF SILVER LAKE, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

Note 8: 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	\$ 177,287	\$ -	\$ 17,667	\$ (17,667)	\$ 159,620	\$ 4,634
KWPCRF Project No. C20 1934 01	2.12%	1/28/2013	692,565	3/1/2034	560,868	-	30,918	(30,918)	529,950	11,727
Capital Lease										
2018 Chevrolet Tahoe	3.75%	2/19/18	37,025	2/21/19	18,165	-	18,165	(18,165)	-	693
TOTAL LONG-TERM DEBT					<u>\$ 756,320</u>	<u>\$ -</u>	<u>\$ 66,750</u>	<u>\$ (66,750)</u>	<u>\$ 689,570</u>	<u>\$ 17,054</u>

CITY OF SILVER LAKE, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

Note 9: Maturity of Long-Term Debt

PRINCIPAL	2020	2021	2022	2023	2024	2025-2029	2030-2034	Total
Revolving Loans								
KWPCRF Project No. C20 1710 01	\$ 18,144	\$ 18,633	\$ 19,136	\$ 19,652	\$ 20,182	\$ 63,873	\$ -	\$ 159,620
KWPCRF Project No. C20 1934 01	31,576	32,250	32,937	33,639	34,355	183,076	182,117	529,950
	<u>\$ 49,720</u>	<u>\$ 50,883</u>	<u>\$ 52,073</u>	<u>\$ 53,291</u>	<u>\$ 54,537</u>	<u>\$ 246,949</u>	<u>\$ 182,117</u>	<u>\$ 689,570</u>
INTEREST AND SERVICES CHARGES								
KWPCRF Project No. C20 1710 01	\$ 4,157	\$ 3,668	\$ 3,166	\$ 2,648	\$ 2,118	\$ 3,030	\$ -	\$ 18,787
KWPCRF Project No. C20 1934 01	11,068	10,396	9,708	9,006	8,289	30,145	9,786	88,398
	<u>\$ 15,225</u>	<u>\$ 14,064</u>	<u>\$ 12,874</u>	<u>\$ 11,654</u>	<u>\$ 10,407</u>	<u>\$ 33,175</u>	<u>\$ 9,786</u>	<u>\$ 107,185</u>
TOTAL PRINCIPAL INTEREST AND SERVICE CHARGES	<u>\$ 64,945</u>	<u>\$ 64,947</u>	<u>\$ 64,947</u>	<u>\$ 64,945</u>	<u>\$ 64,944</u>	<u>\$ 280,124</u>	<u>\$ 191,903</u>	<u>\$ 796,755</u>

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF SILVER LAKE, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019

	<u>Certified Budget</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
General Fund	\$ 623,575	\$ 623,575	\$ 590,787	\$ (32,788)
Special Highway Fund	150,000	150,000	40,324	(109,676)
DARE	4,000	4,000	-	(4,000)
Special Park and Recreation	9,000	9,000	22,299	13,299
Water/Sewer Utility	825,000	825,000	-	(825,000)
Total	<u><u>\$ 1,611,575</u></u>	<u><u>\$ 1,611,575</u></u>	<u><u>\$ 653,410</u></u>	<u><u>\$ (958,165)</u></u>

CITY OF SILVER LAKE, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Taxes and shared revenues	\$ 328,110	\$ 324,994	\$ 3,116
Franchise fees	69,604	70,000	(396)
Sales tax	86,454	73,000	13,454
Licenses and permits	1,500	1,100	400
Fines, forfeitures and penalties	20,156	15,000	5,156
Use of property	3,342	3,000	342
Interest	7,889	1,500	6,389
Miscellaneous	17,424	10,000	7,424
Total Receipts	<u>\$ 534,479</u>	<u>\$ 498,594</u>	<u>\$ 35,885</u>
EXPENDITURES			
Administration	\$ 167,275	\$ 212,575	\$ (45,300)
Law enforcement	250,266	318,000	(67,734)
Street department	60,633	76,000	(15,367)
Park	5,833	7,000	(1,167)
Street lighting	6,780	10,000	(3,220)
Transfers out	100,000	-	100,000
Total Expenditures	<u>\$ 590,787</u>	<u>\$ 623,575</u>	<u>\$ (32,788)</u>
Receipts Over (Under) Expenditures	\$ (56,308)		
Unencumbered Cash - Beginning	<u>260,233</u>		
Unencumbered Cash - Ending	<u>\$ 203,925</u>		

CITY OF SILVER LAKE, KANSAS
SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Taxes and shared revenues	<u>\$ 62,623</u>	<u>\$ 59,080</u>	<u>\$ 3,543</u>
Expenditures			
Contractual	<u>\$ 40,324</u>	<u>\$ 150,000</u>	<u>\$ (109,676)</u>
Receipts Over (Under) Expenditures	<u>\$ 22,299</u>		
Unencumbered Cash - Beginning	<u>150,111</u>		
Unencumbered Cash - Ending	<u>\$ 172,410</u>		

CITY OF SILVER LAKE, KANSAS
DARE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019

	Actual	Budget	Variance Over (Under)
Receipts			
Donations	\$ 1,847	\$ 1,500	\$ 347
Transfers in	127	-	127
Total Receipts	<u>\$ 1,974</u>	<u>\$ 1,500</u>	<u>\$ 474</u>
Expenditures			
Commodities	\$ 1,910	\$ 4,000	\$ (2,090)
Miscellaneous	332	-	332
Total Expenditures	<u>\$ 2,242</u>	<u>\$ 4,000</u>	<u>\$ (2,090)</u>
Receipts Over (Under) Expenditures	\$ (268)		
Unencumbered Cash - Beginning	<u>5,647</u>		
Unencumbered Cash - Ending	<u>\$ 5,379</u>		

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, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Taxes and shared revenues	\$ 1,050	\$ 749	\$ 301
Expenditures			
Capital outlay	\$ -	\$ 9,000	\$ (9,000)
Receipts Over (Under) Expenditures	\$ 1,050		
Unencumbered Cash - Beginning	<u>13,801</u>		
Unencumbered Cash - Ending	<u>\$ 14,851</u>		

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, 2019

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Charges for services	\$ 403,039	\$ 350,000	\$ 53,039
Interest	3,181	300	2,881
Miscellaneous	611	20,000	(19,389)
Total Receipts	<u>\$ 406,831</u>	<u>\$ 370,300</u>	<u>\$ 36,531</u>
EXPENDITURES			
Personnel services	\$ 179,519	\$ 177,000	\$ 2,519
Contractual and other expenditures	71,014	54,000	17,014
Commodities	34,585	10,000	24,585
Capital outlay	1,803	515,000	(513,197)
Debt service	64,946	65,000	(54)
Miscellaneous	-	-	-
Transfers out	200,000	4,000	196,000
Total Expenditures	<u>\$ 551,867</u>	<u>\$ 825,000</u>	<u>\$ (273,133)</u>
Receipts Over (Under) Expenditures	\$ (145,036)		
Unencumbered Cash - Beginning	<u>253,814</u>		
Unencumbered Cash - Ending	<u>\$ 108,778</u>		

CITY OF SILVER LAKE, KANSAS
CAPITAL IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2019

Receipts	
Transfers in	<u>\$ 100,000</u>
Expenditures	<u>\$ -</u>
Receipts Over (Under) Expenditures	\$ 100,000
Unencumbered Cash - Beginning	<u> 260,126</u>
Unencumbered Cash - Ending	<u><u>\$ 360,126</u></u>

CITY OF SILVER LAKE, KANSAS
UTILITY RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2019

Receipts	
Transfers in	<u>\$ 210,096</u>
Expenditures	<u>\$ -</u>
Receipts Over (Under) Expenditures	\$ 210,096
Unencumbered Cash - Beginning	<u>210,000</u>
Unencumbered Cash - Ending	<u><u>\$ 420,096</u></u>

CITY OF SILVER LAKE, KANSAS
BICYCLE SAFETY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2019

Receipts	<u>\$ -</u>
Expenditures	
Transfer in	<u>\$ 127</u>
Receipts Over (Under) Expenditures	\$ (127)
Unencumbered Cash - Beginning	<u>127</u>
Unencumbered Cash - Ending	<u><u>\$ -</u></u>

CITY OF SILVER LAKE, KANSAS
NITRATE STUDY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2019

Receipts	<u>\$ -</u>
Expenditures	
Transfer out	<u>\$ 10,096</u>
Receipts Over (Under) Expenditures	\$ (10,096)
Unencumbered Cash - Beginning	<u>10,096</u>
Unencumbered Cash - Ending	<u><u>\$ -</u></u>