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BURRTON CONSOLIDATED FIRE DISTRICT #5

BURRTON, KANSAS

Financial Statement

For the Year Ended December 31, 2021

Burrton Consolidated Fire District #5

For the Year Ended December 31, 2021

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Knudsen Monroe & Company LLC

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Burrton Consolidated Fire District #5
Burrton, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Burrton Consolidated Fire District #5, Burrton, Kansas, (District), as of and for the year ended December 31, 2021, 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 District 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 District as of December 31, 2021, 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 District, 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 District 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 Audit of 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 District'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 District'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 District'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 2021 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures–actual and budget and individual fund schedules of regulatory basis receipts and expenditures–actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2021 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 2021 basic financial statement. The 2021 information has been subjected to the auditing procedures applied in the audit of the 2021 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 2021 basic financial statement or to the 2021 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 2021 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 District as of and for the year ended December 31, 2020 (not presented herein), and have issued our report thereon dated August 5, 2021, which contained an unmodified opinion on the basic financial statement. The 2020 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 2020 actual column (2020 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures–actual and budget for the year ended December 31, 2021 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2021 basic financial statement. Such 2020 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 2020 basic financial statement. The 2020 comparative information was subjected to the auditing procedures applied in the audit of the 2020 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 2020 basic financial statement or to the 2020 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 2020 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2020, on the basis of accounting described in Note 1.

Knudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
July 5, 2022

Burrton Consolidated Fire District #5

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended December 31, 2021

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 35,295	190,290	187,500	38,085	-	38,085
Special Purpose Funds						
EMS	47,741	65,689	105,444	7,986	4,553	12,539
EMS Equipment Reserve	20,236	190	-	20,426	-	20,426
Fire Equipment Reserve	52,157	16,905	-	69,062	-	69,062
Bond and Interest Fund	25,117	77,356	76,181	26,292	-	26,292
Capital Project Fund	-	890,000	890,000	-	-	-
Total Reporting Entity	$ 180,546	1,240,430	1,259,125	161,851	4,553	166,404

Composition of Cash

State Bank of Burrton, Checking	$ 166,404

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

Burrton Consolidated Fire District #5

NOTES TO FINANCIAL STATEMENT

For the Year Ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Burrton Consolidated Fire District #5 (District) is a municipality governed by an elected seven-member board. The District's territory includes parts of Harvey and Reno counties. This regulatory financial statement presents funds that are administered and controlled by the Board.

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.

Bond and Interest Fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt

Capital Project Fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

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 District 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 District to use the regulatory basis of accounting.

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) and the Bond and Interest Fund. 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

Burrton Consolidated Fire District #5

NOTES TO FINANCIAL STATEMENT

For the Year Ended December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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

The 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 District 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 Special Purpose Reserve Funds and Capital Project Funds.

Spending in funds that 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.

Reimbursements

The District 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 the KMAAG regulatory basis of accounting.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violations in the year ended December 31, 2021.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District 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 District has no other policies that would further limit interest rate risk.

Burrton Consolidated Fire District #5

NOTES TO FINANCIAL STATEMENT

For the Year Ended December 31, 2021

3. DEPOSITS AND INVESTMENTS (Continued)

K.S.A. 12-1675 limits the District'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 District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

State statutes place no limit on the amount the District 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 District's deposits may not be returned to it. State statutes require the District'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 December 31, 2021.

At December 31, 2021, the District's carrying amount of deposits was $166,404 and the bank balance was $171,626. The balance was held by one bank resulting in a concentration of credit risk. The entire bank balance was covered by federal depository insurance at December 31, 2021.

4. INTERFUND TRANSFERS

The operating transfer was as follows:

From	To	Regulatory Authority	Amount
Capital Project	Bond and Interest	Resolution 2021-01	$ 4,573

5. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended December 31, 2021, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2013	2.668%	05/08/13	$1,200,000	09/01/33	$ 845,000	-	845,000	-	15,440
Series 2021	0.20-1.70%	04/06/21	890,000	09/01/33	-	890,000	60,000	830,000	3,662
					845,000	890,000	905,000	830,000	19,102
Capital Leases Payable									
Ambulance	4.160%	06/19/19	135,000	06/19/25	96,269	-	17,717	78,552	4,005
Total contractual indebtedness					$ 941,269	890,000	922,717	908,552	23,107

Burrton Consolidated Fire District #5

NOTES TO FINANCIAL STATEMENT

For the Year Ended December 31, 2021

5. LONG-TERM DEBT (Continued)

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

	Year ending December 31							
	2022	2023	2024	2025	2026	2027 - 2031	2032 - 2033	Total
Principal								
General Obligation Bonds	$ 65,000	65,000	65,000	65,000	65,000	355,000	150,000	830,000
Capital Lease	18,454	19,222	20,021	20,855	-	-	-	78,552
Total principal	83,454	84,222	85,021	85,855	65,000	355,000	150,000	908,552
Interest								
General Obligation Bonds	8,859	8,745	8,453	8,095	7,640	27,475	3,825	73,091
Capital Leases	3,268	2,500	1,700	868	-	-	-	8,336
Total interest	12,127	11,245	10,153	8,963	7,640	27,475	3,825	81,427
Total principal and interest	$ 95,581	95,467	95,174	94,818	72,640	382,475	153,825	989,979

Advanced Refunding

In order to achieve an interest cost savings, the District issued General Obligation Bonds, Series 2021, in the amount of $890,000. Proceeds from the issue were used to retire General Obligation Bonds, Series 2013. The refunded debt carried an interest rate of 2.668%, with a final maturity date in 2033. The Series 2021 bonds carry interest rates ranging from 0.20% to 1.70%, and are scheduled to mature in 2033. This refunding transaction resulted in a net present value economic gain of approximately $58,161.

6. OPERATING LEASE

The District has entered into a lease agreement for a copier for a period of up to 63 months. Payments, including overage charges of $1,299 were made in 2021. Future scheduled payments, not including overage charges, to maturity during 2022 are expected to be $900.

7. RISK MANAGEMENT

The District 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 volunteers; and natural disasters. The District has purchased commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

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

Burrton Consolidated Fire District #5

NOTES TO FINANCIAL STATEMENT

For the Year Ended December 31, 2021

8. CORONAVIRUS PANDEMIC

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 District'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 District is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity on future years.

9. SUBSEQUENT EVENT

In June 2022, the District approved capital lease financing in the amount of $125,000. The proceeds will be used for a 3,000 gallon poly tank mounted on an existing 2008 International chassis.

10. DATE OF MANAGEMENT REVIEW

Management has performed an analysis of the activities and transactions subsequent to December 31, 2021, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through July 5, 2022, which is the date the financial statement was available to be issued.

BURRTON CONSOLIDATED FIRE DISTRICT #5

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2021

SCHEDULE 1

Burrton Consolidated Fire District #5

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2021

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUND	$ 187,500	-	187,500	187,500	-
SPECIAL PURPOSE FUND					
EMS	131,634	-	131,634	105,444	(26,190)
BOND AND INTEREST FUND	100,038	-	100,038	76,181	(23,857)

SCHEDULE 2

Burrton Consolidated Fire District #5

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Ad valorem property tax	$ 165,827	163,621	166,767	(3,146)
Delinquent tax	2,610	3,256	-	3,256
Motor vehicle tax	13,307	14,050	13,330	720
Recreational vehicle tax	337	324	300	24
Commercial vehicle tax	1,599	1,635	1,014	621
16/20M vehicle tax	332	442	392	50
Watercraft tax	-	-	104	(104)
Grant income	3,017	4,257	-	4,257
Reimbursements	34	1,057	5,000	(3,943)
Miscellaneous income	275	1,648	-	1,648
Total receipts	187,338	190,290	186,907	3,383
EXPENDITURES				
Personnel services	14,988	-	27,500	(27,500)
Contractual services	9,208	20,975	47,000	(26,025)
Commodities and supplies	32,132	46,657	30,000	16,657
Utilities	11,619	18,370	16,500	1,870
Insurance	16,847	18,029	16,500	1,529
Capital outlay	53,956	83,469	30,000	53,469
Cash reserves	-	-	20,000	(20,000)
Transfer to Fire Equipment Reserve	35,850	-	-	-
Total expenditures	174,600	187,500	187,500	-
Receipts over (under) expenditures	12,738	2,790		
UNENCUMBERED CASH, beginning	22,557	35,295		
UNENCUMBERED CASH, ending	$ 35,295	38,085		

Burrton Consolidated Fire District #5

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EMS				
RECEIPTS				
County appropriations	$ 44,905	46,085	42,000	4,085
Grants	-	-	1,000	(1,000)
Service fees	35,968	19,444	40,000	(20,556)
Miscellaneous income	734	160	-	160
Total receipts	81,607	65,689	83,000	(17,311)
EXPENDITURES				
Personnel services	22,848	41,185	25,000	16,185
Commodities	21,726	20,329	20,000	329
Contractual	5,701	12,076	20,000	(7,924)
Utilities	1,589	3,843	1,000	2,843
Capital outlay	26,736	28,011	30,000	(1,989)
Cash reserves	-	-	15,634	(15,634)
Transfer to EMS Equipment Reserve	18,122	-	20,000	(20,000)
Total expenditures	96,722	105,444	131,634	(26,190)
Receipts over (under) expenditures	(15,115)	(39,755)		
UNENCUMBERED CASH, beginning	62,856	47,741		
UNENCUMBERED CASH, ending	$ 47,741	7,986		

Burrton Consolidated Fire District #5

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
EMS EQUIPMENT RESERVE		
RECEIPTS		
Donations	$ 100	190
Transfer from EMS	18,122	-
Total receipts	18,222	190
EXPENDITURES	-	-
Receipts over (under) expenditures	18,222	190
UNENCUMBERED CASH, beginning	2,014	20,236
UNENCUMBERED CASH, ending	$ 20,236	20,426
FIRE EQUIPMENT RESERVE		
RECEIPTS		
Other	$ 2,482	16,905
Transfer from General	35,850	-
Total receipts	38,332	16,905
EXPENDITURES		
Capital outlay	35,850	-
Receipts over (under) expenditures	2,482	16,905
UNENCUMBERED CASH, beginning	49,675	52,157
UNENCUMBERED CASH, ending	$ 52,157	69,062

SCHEDULE 2

Burrton Consolidated Fire District #5

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Ad valorem property tax	$ 76,277	63,780	65,005	(1,225)
Delinquent tax	1,593	1,450	1,500	(50)
Motor vehicle tax	5,778	6,454	6,132	322
Recreational vehicle tax	153	149	138	11
Commercial vehicle tax	717	752	466	286
16/20M vehicle tax	234	198	180	18
Watercraft tax	-	-	48	(48)
Transfer from Capital Project	-	4,573	-	4,573
Total receipts	84,752	77,356	73,469	3,887
EXPENDITURES				
Bond principal	55,000	60,000	55,000	5,000
Bond interest	26,028	16,181	25,038	(8,857)
Cash basis reserve	-	-	20,000	(20,000)
Total expenditures	81,028	76,181	100,038	(23,857)
Receipts over (under) expenditures	3,724	1,175		
UNENCUMBERED CASH, beginning	21,393	25,117		
UNENCUMBERED CASH, ending	$ 25,117	26,292		

SCHEDULE 2

Burrton Consolidated Fire District #5

Capital Project Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
RECEIPTS		
Bond proceeds	$ -	890,000
EXPENDITURES		
Bond Issuance Costs	-	37,506
Principal	-	845,000
Interest	-	2,921
Transfer to Bond and Interest	-	4,573
Total Expenditures	-	890,000
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	-	-
UNENCUMBERED CASH, ending	$ -	-