

MINNEHA TOWNSHIP

WICHITA, KANSAS

Financial Statement

For the Year Ended December 31, 2019

Minneha Township
For the Year Ended December 31, 2019

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Minneha Township
Wichita, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Minneha Township, Wichita, Kansas (Township), 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; 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on 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 Township'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 Township'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 of the financial statement, the financial statement is prepared by the Township 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.

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 Township as of December 31, 2019, 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 financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Township 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.

Other Matters Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2019 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 analysis and are not a required part of the 2019 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 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Township as of and for the year ended December 31, 2018 (not presented herein), and have issued our report thereon dated July 7, 2019, which contained an unmodified opinion on the basic financial statement. The 2018 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/oar/municipal-services>. The 2018 actual column (2018 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2019 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2019 basic financial statement. Such 2018 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 2018 basic financial statement. The 2018 comparative information was subjected to the auditing procedures applied in the audit of the 2018 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 2018 basic financial statement or to the 2018 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 2018 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, 2018, on the basis of accounting described in Note 1.

Krudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
May 29, 2020

Minneha Township

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended December 31, 2019

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 33,719	5,920	76,259	71,899	43,999	512	44,511
Special Purpose Funds							
Road	-	-	1,196,565	866,030	330,535	19,485	350,020
Special Machinery	22,766	-	213,000	5,495	230,271	-	230,271
Bond and Interest Fund	-	-	86,539	86,539	-	-	-
Capital Project Fund							
Improvement	-	-	-	-	-	-	-
Total Reporting Entity	<u>\$ 56,485</u>	<u>5,920</u>	<u>1,572,363</u>	<u>1,029,963</u>	<u>604,805</u>	<u>19,997</u>	<u>624,802</u>

Composition of Cash

Cash on hand	\$ 200
American State Bank	
Checking	12,054
Savings	602,383
Intrust Bank	
Money Market	10,165
Total Reporting Entity	<u>\$ 624,802</u>

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

Minneha Township
NOTES TO FINANCIAL STATEMENT
December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Minneha Township (Township) is a municipal corporation governed by an elected three-member board. This regulatory financial statement presents Minneha Township, a municipality.

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 Township 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 Township 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 Bond and Interest 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.

Minneha Township
NOTES TO FINANCIAL STATEMENT
December 31, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

A legal operating budget is not required for Capital Project Funds and certain Special Purpose Funds.

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.

Reimbursements

The Township 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 incurred during the year ended December 31, 2019.

3. DEPOSITS AND INVESTMENTS

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

K.S.A. 12-1675 limits the Township's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes;

Minneha Township
NOTES TO FINANCIAL STATEMENT
December 31, 2019

3. DEPOSITS AND INVESTMENTS (Continued)

no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Township has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

State statutes place no limit on the amount the Township 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 Township's deposits may not be returned to it. State statutes require the Township'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, 2019.

At December 31, 2019, the Township's carrying amount of deposits was \$624,602 and the bank balance was \$627,124. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$260,165 was covered by federal depository insurance and the remaining \$366,959 was collateralized with securities held by the pledging financial institutions' agents in the Township's name.

4. CAPITAL PROJECT

At December 31, 2019, capital project authorization with approved change orders compared with expenditures from inception are as follows:

	<u>Project Authorization</u>	<u>Expenditures to Date</u>
Township Operational Building	\$ 2,397,623	2,397,623

5. LONG TERM DEBT

Changes in long-term liabilities for the Township for the year ended December 31, 2019, 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 Bond									
Series 2017	4.50%	11/01/17	\$ 700,000	08/01/27	\$ 636,000	-	59,000	577,000	27,967
Capital Lease Payable									
2017 Bobcat Skid Steer Loader	4.08%	11/07/17	42,451	11/07/21	32,902	-	4,452	28,450	1,043
Total contractual indebtedness					<u>\$ 668,902</u>	<u>-</u>	<u>63,452</u>	<u>605,450</u>	<u>29,010</u>

Minneha Township
NOTES TO FINANCIAL STATEMENT
December 31, 2019

5. LONG TERM DEBT (Continued)

Current maturities of long-term debt and interest for the next five years and through maturity in 2027, are as follows:

	Year ending December 31						
	2020	2021	2022	2023	2024	2025 - 2027	Total
Principal							
General Obligation Bond	\$ 61,000	64,000	67,000	71,000	73,000	241,000	577,000
Capital Lease Payable	4,321	24,129	-	-	-	-	28,450
Total principal	65,321	88,129	67,000	71,000	73,000	241,000	605,450
Interest							
General Obligation Bond	25,290	22,500	19,598	16,538	13,320	19,282	116,528
Capital Lease Payable	1,174	998	-	-	-	-	2,172
Total interest	26,464	23,498	19,598	16,538	13,320	19,282	118,700
Total principal and interest	\$ 91,785	111,627	86,598	87,538	86,320	260,282	724,150

6. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Special Machinery	K.S.A. 68-141g	\$ 13,000
Road	Special Machinery	K.S.A. 68-141g	200,000
Total			<u>\$ 213,000</u>

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

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

Minneha Township
NOTES TO FINANCIAL STATEMENT
December 31, 2019

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2019.

Other Employee Benefits

Full-time employees earn eighty hours of paid time off annually. This is accrued as of January 1 each year and does not carryover at year end. Upon termination of employment any unused time is paid to the employee.

8. DEFINED BENEFIT PENSION PLAN

Plan Description

The Township participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial 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 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

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

State law provides that 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 fiscal year ended December 31, 2019. Contributions to the pension plan from the Township were \$9,419 for the year ended December 31, 2019.

Net Pension Liability

At December 31, 2019, the Township's proportionate share of the collective net pension liability reported by KPERS was \$70,525. 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 Township's proportion of the net

Minneha Township
NOTES TO FINANCIAL STATEMENT
December 31, 2019

8. DEFINED BENEFIT PENSION PLAN (Continued)

pension liability was based on the ratio of the Township's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

9. RISK MANAGEMENT

The Township is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Township 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 Township is a party to various claims, legal actions and complaints. It is the opinion of the Township's management and legal counsel that these matters are not anticipated to have a material financial impact on the Township.

10. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to December 31, 2019, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through May 29, 2020, which is the date at which the financial statement was available to be issued.

MINNEHA TOWNSHIP
REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2019

Minneha Township
SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019

<u>Funds</u>	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
GENERAL FUND	\$ 82,000	-	82,000	71,899	(10,101)
SPECIAL PURPOSE FUND					
Road	1,195,000	-	1,195,000	866,030	(328,970)
BOND AND INTEREST FUND	86,978	-	86,978	86,539	(439)

Minneha Township

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

		Current Year		Variance
	Prior Year			Over
	Actual	Actual	Budget	(Under)
RECEIPTS				
Ad valorem property tax	\$ 65,874	71,587	72,189	(602)
Delinquent tax	376	314	-	314
Vehicle tax	4,992	4,358	4,216	142
Total receipts	71,242	76,259	76,405	(146)
EXPENDITURES				
Officer wages	23,252	23,727	30,000	(6,273)
Accounting and legal	20,213	19,475	27,000	(7,525)
Operating expenses	24,068	10,636	20,000	(9,364)
Interest expense	946	428	-	428
Cemetery expenses	4,403	4,633	5,000	(367)
Transfer to Special Machinery	-	13,000	-	13,000
Total expenditures	72,882	71,899	82,000	(10,101)
Receipts over (under) expenditures	(1,640)	4,360		
UNENCUMBERED CASH, beginning	35,359	33,719		
Prior year cancelled encumbrances	-	5,920		
UNENCUMBERED CASH, ending	\$ 33,719	43,999		

Minneha Township

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

		Current Year		Variance
	Prior Year			Over
	Actual	Actual	Budget	(Under)
ROAD				
RECEIPTS				
Ad valorem property tax	\$ 921,642	1,110,394	1,115,346	(4,952)
Delinquent tax	3,959	3,073	1,500	1,573
Vehicle tax	54,851	55,372	54,120	1,252
County gasoline tax	24,178	24,392	21,600	2,792
Interest	2,058	3,334	-	3,334
Other revenue	1,869	-	-	-
Total receipts	<u>1,008,557</u>	<u>1,196,565</u>	<u>1,192,566</u>	<u>3,999</u>
EXPENDITURES				
Officer wages	16,800	16,800	25,000	(8,200)
Personnel services	101,956	107,746	160,000	(52,254)
Employee benefits	39,874	29,363	50,000	(20,637)
Contract labor	213,581	114,450	750,000	(635,550)
Operating expenses	42,629	43,826	80,000	(36,174)
Professional services	-	-	10,000	(10,000)
Insurance	26,530	31,757	25,000	6,757
Materials and supplies	9,233	11,108	30,000	(18,892)
Equipment	5,016	1,600	65,000	(63,400)
Capital outlay	637,501	309,380	-	309,380
Transfer to Special Machinery	-	200,000	-	200,000
Total expenditures	<u>1,093,120</u>	<u>866,030</u>	<u>1,195,000</u>	<u>(328,970)</u>
Receipts over (under) expenditures	(84,563)	330,535		
UNENCUMBERED CASH, beginning	<u>84,563</u>	-		
UNENCUMBERED CASH, ending	<u>\$ -</u>	<u>330,535</u>		

Special Purpose Funds**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL**

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	<u>2018</u>	<u>2019</u>
SPECIAL MACHINERY		
RECEIPTS		
Transfer from		
General	\$ -	13,000
Road	<u>-</u>	<u>200,000</u>
Total receipts	<u>-</u>	<u>213,000</u>
 EXPENDITURES		
Lease principal	4,054	4,452
Lease interest	<u>1,441</u>	<u>1,043</u>
Total expenditures	<u>5,495</u>	<u>5,495</u>
Receipts over (under) expenditures	(5,495)	207,505
UNENCUMBERED CASH, beginning	<u>28,261</u>	<u>22,766</u>
UNENCUMBERED CASH, ending	<u><u>\$ 22,766</u></u>	<u><u>230,271</u></u>

Minneha Township

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

		Current Year		
	Prior Year			Variance
	Actual	Actual	Budget	Over
				(Under)
RECEIPTS				
Ad valorem property tax	\$ 85,869	80,789	81,480	(691)
Delinquent tax	-	253	-	253
Vehicle tax	-	5,497	5,496	1
Total receipts	85,869	86,539	86,976	(437)
EXPENDITURES				
Principal	64,000	59,000	59,000	-
Interest	21,869	27,539	27,968	(429)
Fees	-	-	10	(10)
Total expenditures	85,869	86,539	86,978	(439)
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	\$ -	-		

Minneha Township

Capital Project Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	<u>2018</u>	<u>2019</u>
IMPROVEMENT		
RECEIPTS		
Interest	<u>\$ 820</u>	<u>-</u>
EXPENDITURES		
Capital outlay	<u>686,191</u>	<u>-</u>
Receipts over (under) expenditures	(685,371)	-
UNENCUMBERED CASH, beginning	<u>685,371</u>	<u>-</u>
UNENCUMBERED CASH, ending	<u>\$ -</u>	<u>-</u>