

**CITY OF GYPSUM, KANSAS**  
**FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

**CITY OF GYPSUM, KANSAS**

**CITY OF THE THIRD CLASS**

**For the Year Ended December 31, 2011**

Gary Bickel, Mayor

**CITY COUNCIL**

Pete Kendrick

Jeff Armstrong

Sandy Kruse

Brad Glessner

**CITY OFFICERS**

Kathy Hawkes, Clerk

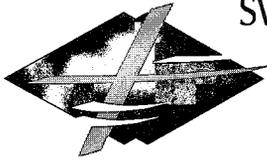
Greg Bengston, Attorney

Judy Scanlan, Treasurer

**CITY OF GYPSUM, KANSAS**  
**For the Year Ended December 31, 2011**

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LOYD, LLC

Certified Public Accountants

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## INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council  
City of Gypsum, Kansas 67448

We have audited the summary statement of cash receipts, expenditures, and unencumbered cash balances of the City of Gypsum, as of and for the year ended December 31, 2011. This financial statement is the responsibility of the City's management. 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 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. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described more fully in Note 1, the City of Gypsum has prepared this financial statement using accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between these statutory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, as presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding 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 of Gypsum as of December 31, 2011, or the respective changes in financial position and changes in cash flows, where applicable, for the year then ended.

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 of Gypsum as of December 31, 2011, and the aggregate cash receipts and expenditures for the year then ended, on the basis of accounting described in Note 1.

Our audit was conducted for the purpose of forming an opinion on the 2011 financial statement as a whole. The summary of expenditures-actual and budget, individual fund schedules of cash receipts and expenditures-actual and budget, schedule of cash receipts and expenditures-agency funds, schedules of cash receipts and expenditures-actual-component unit (Schedules 1, 2, and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2011 financial statement. Such information is the responsibility of management and the 2011 supplementary information was derived from and relates directly to the underlying accounting and other records used to prepare the 2011 financial statement. The 2011 information has been subjected to the auditing procedures applied in the audit of the 2011 financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2011 financial statement or to the 2011 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 2011 financial statement as a whole.

Swindoll, Janzen, Hawk & Loyd, LLC

Certified Public Accountants

June 20, 2012

## CITY OF GYPSUM, KANSAS

**SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH**  
For the Year Ended December 31, 2011

	<u>Beginning Unencum- bered Cash Balance</u>	<u>Prior Year Cancelled Encumb- rances</u>	<u>Cash Receipts</u>	<u>Expendi- tures</u>	<u>Ending Un- encumbered Cash Balance</u>	<u>Add: Encum- brances and Accounts Payable</u>	<u>Ending Cash Balance</u>
GENERAL FUND	\$ 271,900	\$ -	\$ 161,341	\$ 162,521	\$ 270,720	\$ 9,543	\$ 280,263
SPECIAL REVENUE FUNDS:							
Library Fund	1,065	-	7,136	7,597	604	356	960
Employee Benefit Fund	364	-	1,934	1,829	469	-	469
Special Highway Fund	46,962	-	12,047	3,406	55,603	592	56,195
Street Lights Fund	689	-	8,668	9,012	345	-	345
Total Special Revenue Funds	49,080	-	20,715	21,844	57,021	948	57,969
DEBT SERVICE FUND:							
Bond and Interest Fund	2,268	-	113	-	2,381	-	2,381
CAPITAL PROJECT FUNDS:							
Capital Improvement Fund	59,915	-	-	-	59,915	-	59,915
Equipment Reserve Fund	79,537	-	-	-	79,537	-	79,537
Total Capital Projects Funds	139,452	-	-	-	139,452	-	139,452
ENTERPRISE FUNDS:							
Water Utility Fund	215,039	-	48,897	15,747	248,189	885	249,074
Sewer Utility Fund	127,873	-	40,753	4,796	163,830	347	164,177
Solid Waste Fund	25,625	-	27,130	21,658	31,097	1,783	32,880
Ambulance Fund	13,462	-	2,450	1,965	13,947	-	13,947
Total Enterprise Funds	381,999	-	119,230	44,166	457,063	3,015	460,078
COMPONENT UNIT:							
Library Board	12,305	-	16,350	11,497	17,158	-	17,158
Total Reporting Entity	\$ 857,004	\$ -	\$ 317,749	\$ 240,028	\$ 943,795	\$ 13,506	\$ 957,301
COMPOSITION OF CASH:							
Petty Cash							\$ 100
Checking Account - Central National Bank							317,637
Certificates of Deposit - Central National Bank							622,406
Component Unit							17,158
Total Reporting Entity							\$ 957,301

# CITY OF GYPSUM, KANSAS

## NOTES TO FINANCIAL STATEMENT

For the Year Ended December 31, 2011

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *(a) Reporting Entity*

The City of Gypsum is a municipal corporation governed by an elected mayor and elected five-member council. The financial statement present the City of Gypsum, (the primary government), and its component units. The component unit is included in the City's reporting entity because of the significance of its operational of financial relationship with the City.

Discretely Presented Component Unit. The component unit section includes the financial data of the discretely present component unit. This component unit is reported separately to emphasize that it is legally separate from the City. The governing body of this component unit is appointed by the City.

Library Board. The City of Gypsum, Kansas, Library Board operates the city's public library. Acquisition or disposition of real property by the board must be approved by the city. Bond issuances must also be approved by the city.

#### *(b) Basis of Presentation - Fund Accounting*

The accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for separately. Funds are classified into three categories: governmental, proprietary and fiduciary. Within each of these three categories there are one or more fund types. The City uses the following fund types:

##### **Governmental Fund Types**

These are the funds through which most governmental functions typically are financed. The funds included in this category are as follows:

General Fund - This fund is established to account for resources devoted to financing the general services that the City performs for its citizens. General tax revenues and other sources of revenue used to finance the fundamental operations of the City are included in this fund. This fund is charged with all costs of operating the government for which a separate fund has not been established.

Special Revenue Funds - These funds are established to account for the proceeds of specific revenue sources other than special assessments, private purpose trust or major capital projects that are legally restricted to expenditures for specified purposes.

Capital Project Funds - These funds account for financial resources to be used for the acquisition or construction of major capital facilities which are not financed by Proprietary and Permanent Funds.

##### **Proprietary Fund Types**

These funds account for operations that are self-supporting through user charges. The funds included in this category are Enterprise Funds.

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

Enterprise Funds - These funds are established to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

### ***(c) Statutory Basis of Accounting***

The statutory basis of accounting, as used in the preparation of this statutory basis financial statement, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable and encumbrances with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure would be charged in the fund from which the transfer is made.

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 statutory basis of accounting.

### ***(d) Departure from Accounting Principles Generally Accepted in the United States of America***

The basis of accounting described above results in a financial statement presentation, which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable, and reservations of fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings and equipment owned by the City are not presented in the financial statement. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statement.

### ***(e) Budgetary Information***

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Revenue Funds (unless specifically exempted by statute), Debt Service Funds and Enterprise 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 1.
2. Publication in local newspaper on or before August 5 of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

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 2011.

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

### ***(e) Budgetary Information (cont.)***

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 statutory 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 budget expenditure authority lapses at year end.

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.

## **2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### ***Compliance with Kansas Statutes***

The City did not account for all Special Highway revenue in the Special Highway Fund, which has been established for the repair and maintenance of streets and highways as required by K.S.A. 79-3425c. An adjustment was posted to correct this misstatement on the City's books.

The City did not pay interest on customers' utility deposits as required by K.S.A. 12-822.

## **3. DEPOSITS AND INVESTMENTS**

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.

*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. The City does not have investments at December 31, 2011.

*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. All deposits were legally secured at December 31, 2011.

### 3. DEPOSITS AND INVESTMENTS (CONT.)

At December 31, 2011, the City's carrying amount of deposits was \$957,201 and the bank balance was \$955,601. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance and the remaining \$705,601 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 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.

### 4. LONG-TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2011, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Net Change</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
Compensated Absences					\$ -	\$ 11,692	\$ -	\$ 11,692	\$ 11,692	\$ -
Total Long-Term Debt					\$ -	\$ 11,692	\$ -	\$ 11,692	\$ 11,692	\$ -

### 5. PENSION COSTS AND EMPLOYEE BENEFITS

#### (a) Defined Benefit Pension Plan

**Plan Description.** The City contributes to 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.* KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERs (611 S. Kansas, Suite 100; Topeka, KS 66603-3869) or by calling 1-888-275-5737.

**Funding Policy.** K.S.A. 74-4919 establishes the KPERs member-employee contribution rate at 4% of covered salary. The employer collects and remits member-employee contributions according to the provisions of section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERs is funded on an actuarial reserve basis. State law sets a limitation on annual increases in the contribution rates for KPERs employers. The employer rate established for calendar year 2011 is 7.74%. (Included in this rate is the contribution for Group Death and Disability Insurance of 1.0% from April 1, 2011 through June 30, 2011). The City employer contributions to KPERs for the years ending December 31, 2011, 2010, and 2009 were \$4,632, \$4,197, and \$3,553, respectively, equal to the required contributions for each year as set forth by the legislature.

#### (b) Other Employee Benefits

Vacation - Vacation leave, if not taken, shall not accrue from year to year. No vacation leave shall be taken until a new employee has completed one year of continuous service. Employees may use vacation leave in units of not less than one-half hour. Upon termination in good standing, employees shall be paid for all accrued vacation leave.

## 5. PENSION COSTS AND EMPLOYEE BENEFITS (CONT.)

### ***(b) Other Employee Benefits (cont.)***

Each permanent full-time employee will accrue vacation leave as follows:

<u>Years of Service</u>	<u>Per Year</u>
After 1 year	40 working hours
After 2 years	80 working hours

Other employees shall not receive vacation leave.

Sick leave - All full-time employees shall be entitled to sick leave with pay for absences resulting from personal illness, injuries, accidents or other physical incapacities, occurring either on or off the job. Sick leave, if not taken, shall accrue to no more than 480 hours. In the event an employee reached the 480 hour maximum, the employee will be paid ½ their hourly wage for each hour in excess of 480 hours in the January pay period of the following year. Upon termination in good standing, employees shall receive payment of \$25 per day up to a maximum of 22 days of accumulated sick leave.

Amount of sick leave - Eligible employees shall earn eight hours of sick leave for each full month of service. Other employees shall not have paid sick leave.

### ***(c) Other Post Employment Benefits***

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 City 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 the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government 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. There is no cost to the government under this program.

## 6. CLAIMS AND JUDGMENTS

The City participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. As of June 20, 2012, grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the City.

The City is exposed to various risks of loss related to property loss; torts; theft of, damage to, and destruction of assets; errors and omissions; employee injuries and natural disasters. The City has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2010 to 2011 and there were no settlements that exceeded insurance coverage in the past three years.

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

## **7. RELATED PARTY**

From January 2011 to November 2011 the Mayor was the husband of the City Clerk.

## **8. SUBSEQUENT EVENTS**

Management has evaluated the effects of the financial statement of subsequent events occurring through June 20, 2012 which is the date at which the financial statement was available to be issued.

**CITY OF GYPSUM, KANSAS**  
**SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

## CITY OF GYPSUM, KANSAS

**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET**

(Budgeted Funds Only)

For the Year Ended December 31, 2011

	<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 - Favorable (Unfavorable)</u>
GENERAL FUND	\$ 502,135	\$ -	\$ 502,135	\$ 162,521	\$ 339,614
SPECIAL REVENUE FUNDS					
Library Fund	10,353	-	10,353	7,597	2,756
Employee Benefit Fund	5,771	-	5,771	1,829	3,942
Special Highway Fund	51,961	-	51,961	3,406	48,555
Street Lights Fund	11,511	-	11,511	9,012	2,499
Total Special Revenue Funds	79,596	-	79,596	21,844	57,752
DEBT SERVICE FUND					
Bond and Interest Fund	3,000	-	3,000	-	3,000
ENTERPRISE FUNDS					
Water Utility Fund	231,911	-	231,911	15,747	216,164
Sewer Utility Fund	172,036	-	172,036	4,796	167,240
Solid Waste Fund	52,339	-	52,339	21,658	30,681
Ambulance Fund	22,450	-	22,450	1,965	20,485
Total Enterprise Funds	478,736	-	478,736	44,166	434,570

CITY OF GYPSUM, KANSAS

GENERAL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
For the Year Ended December 31, 2011

	2011		
	<u>Actual</u>	<u>Budget</u>	<u>Variance - Favorable (Unfavorable)</u>
Cash Receipts			
Taxes -			
Ad valorem property tax	\$ 56,229	\$ 59,245	\$ (3,016)
Delinquent tax	1,628	500	1,128
Motor vehicle tax	9,206	9,959	(753)
Recreational vehicle tax	127	153	(26)
16/20M vehicle tax	16	22	(6)
Sales tax	54,838	58,000	(3,162)
Total Taxes	<u>122,044</u>	<u>127,879</u>	<u>(5,835)</u>
Licenses and Permits -			
Utility franchise taxes	11,401	11,000	401
Dog licenses	595	300	295
Building permits	135	1,200	(1,065)
Total Licenses and Permits	<u>12,131</u>	<u>12,500</u>	<u>(369)</u>
Fines, Forfeitures and Penalties -			
Police fines	-	3,000	(3,000)
Use of Money and Property -			
Interest income	7,326	32,000	(24,674)
Other Income -			
Rental income	650	-	650
Municipal court	340	-	340
Sale of property	11,989	-	11,989
Transfer from Solid Waste Fund	-	7,000	(7,000)
Transfer from Bond and Interest Fund	-	3,000	(3,000)
Miscellaneous	6,861	1,000	5,861
Total Other Income	<u>19,840</u>	<u>11,000</u>	<u>8,840</u>
Total Cash Receipts	<u>161,341</u>	<u>\$ 186,379</u>	<u>\$ (25,038)</u>

## CITY OF GYPSUM, KANSAS

GENERAL FUNDSCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

For the Year Ended December 31, 2011

	2011		Variance - Favorable (Unfavorable)
	Actual	Budget	
Expenditures			
General Administration -			
Personal services	\$ 67,135	\$ 60,000	\$ (7,135)
Contracted services	50,538	35,000	(15,538)
Commodities	14,273	15,000	727
Capital outlay	-	287,390	287,390
Transfer to Capital Improvement Fund	-	5,000	5,000
Transfer to Equipment Reserve Fund	-	15,000	15,000
Audit	8,061	9,000	939
Employee benefits	-	9,245	9,245
Total General Administration	<u>140,007</u>	<u>435,635</u>	<u>295,628</u>
Public Safety -			
Personal services	810	1,000	190
Contracted services	3,571	1,500	(2,071)
Commodities	4,958	4,000	(958)
Capital outlay	3,575	-	(3,575)
Patrol service	9,600	24,000	14,400
Total Public Safety	<u>22,514</u>	<u>30,500</u>	<u>7,986</u>
Library	-	1,000	1,000
Parks	-	5,000	5,000
Street lights	-	30,000	30,000
Total Expenditures	<u>162,521</u>	<u>\$ 502,135</u>	<u>\$ 339,614</u>
Receipts Over (Under) Expenditures	(1,180)		
Unencumbered Cash, Beginning	<u>271,900</u>		
Unencumbered Cash, Ending	<u>\$ 270,720</u>		

## CITY OF GYPSUM, KANSAS

SPECIAL REVENUE FUNDSLIBRARY FUNDSCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

For the Year Ended December 31, 2011

	2011		Variance - Favorable (Unfavorable)
	Actual	Budget	
Cash Receipts			
Ad valorem tax	\$ 5,411	\$ 5,700	\$ (289)
Delinquent tax	199	1,500	(1,301)
Motor vehicle tax	1,048	1,134	(86)
Recreational vehicle tax	14	17	(3)
16/20 vehicle tax	2	2	(0)
Reimbursements	464	500	(36)
	<u>7,136</u>	<u>\$ 8,853</u>	<u>\$ (1,717)</u>
Total Cash Receipts			
Expenditures			
Library board	6,673	\$ 9,353	\$ 2,680
Payroll withholdings	924	1,000	76
	<u>7,597</u>	<u>\$ 10,353</u>	<u>\$ 2,756</u>
Total Expenditures			
Receipts Over (Under) Expenditures	(461)		
Unencumbered Cash, Beginning	<u>1,065</u>		
Unencumbered Cash, Ending	<u>\$ 604</u>		

## CITY OF GYPSUM, KANSAS

SPECIAL REVENUE FUNDSEMPLOYEE BENEFIT FUNDSCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

For the Year Ended December 31, 2011

	2011		Variance - Favorable (Unfavorable)
	Actual	Budget	
Cash Receipts			
Delinquent tax	\$ 294	\$ 500	\$ (206)
Motor vehicle tax	1,616	1,750	(134)
Recreational vehicle tax	22	27	(5)
16/20 vehicle tax	<u>2</u>	<u>4</u>	<u>(2)</u>
Total Cash Receipts	<u>1,934</u>	<u>\$ 2,281</u>	<u>\$ (347)</u>
Expenditures			
FICA and medicare	1,020	\$ 2,000	\$ 980
KPERS	761	2,000	1,239
Unemployment	48	100	52
Worker's compensation policy	<u>-</u>	<u>1,671</u>	<u>1,671</u>
Total Expenditures	<u>1,829</u>	<u>\$ 5,771</u>	<u>\$ 3,942</u>
Receipts Over (Under) Expenditures	105		
Unencumbered Cash, Beginning	<u>364</u>		
Unencumbered Cash, Ending	<u>\$ 469</u>		

## CITY OF GYPSUM, KANSAS

SPECIAL REVENUE FUNDSSPECIAL HIGHWAY FUNDSCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

For the Year Ended December 31, 2011

	2011		
	<u>Actual</u>	<u>Budget</u>	<u>Variance - Favorable (Unfavorable)</u>
Cash Receipts			
State of Kansas - fuel tax	\$ 10,556	\$ 11,040	\$ 484
City-County Highway	1,221	1,160	(61)
Other	271	-	(271)
	<u>12,047</u>	<u>\$ 12,200</u>	<u>\$ 153</u>
Total Cash Receipts			
Expenditures			
Contractual services	-	\$ 30,000	\$ 30,000
Commodities	3,406	21,961	18,555
	<u>3,406</u>	<u>\$ 51,961</u>	<u>\$ 48,555</u>
Total Expenditures			
Receipts Over (Under) Expenditures	8,641		
Unencumbered Cash, Beginning	<u>46,962</u>		
Unencumbered Cash, Ending	<u>\$ 55,603</u>		

## CITY OF GYPSUM, KANSAS

SPECIAL REVENUE FUNDSSTREET LIGHTS FUNDSCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

For the Year Ended December 31, 2011

	<u>2011</u>		Variance - Favorable (Unfavorable)
	<u>Actual</u>	<u>Budget</u>	
Cash Receipts			
Ad valorem tax	\$ 7,023	\$ 7,400	\$ (377)
Delinquent tax	265	1,000	(735)
Motor vehicle tax	1,358	1,469	(111)
Recreational vehicle tax	19	23	(4)
16/20 vehicle tax	<u>2</u>	<u>3</u>	<u>(1)</u>
Total Cash Receipts	<u>8,668</u>	<u>\$ 9,895</u>	<u>\$ (1,227)</u>
Expenditures			
Contractual services	<u>9,012</u>	<u>\$ 11,511</u>	<u>\$ 2,499</u>
Receipts Over (Under) Expenditures	(344)		
Unencumbered Cash, Beginning	<u>689</u>		
Unencumbered Cash, Ending	<u>\$ 345</u>		

CITY OF GYPSUM, KANSAS

DEBT SERVICE FUND

BOND AND INTEREST FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

For the Year Ended December 31, 2011

	<u>2011</u>		<u>Variance - Favorable (Unfavorable)</u>
	<u>Actual</u>	<u>Budget</u>	
Cash Receipts			
Delinquent tax	\$ 113	<u>\$ -</u>	<u>\$ 113</u>
Expenditures	<u>-</u>	<u>\$ 3,000</u>	<u>\$ 3,000</u>
Receipts Over (Under) Expenditures	113		
Unencumbered Cash, Beginning	<u>2,268</u>		
Unencumbered Cash, Ending	<u>\$ 2,381</u>		

CITY OF GYPSUM, KANSAS

CAPITAL PROJECT FUND

CAPITAL IMPROVEMENT FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
For the Year Ended December 31, 2011

	<u>2011 Actual</u>
Cash Receipts	\$ -
Expenditures	<u>-</u>
Receipts Over (Under) Expenditures	-
Unencumbered Cash, Beginning	<u>59,915</u>
Unencumbered Cash, Ending	<u>\$ 59,915</u>

CITY OF GYPSUM, KANSAS

CAPITAL PROJECT FUND

EQUIPMENT RESERVE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
For the Year Ended December 31, 2011

	<u>2011 Actual</u>
Cash Receipts	\$ -
Expenditures	<u>-</u>
Receipts Over (Under) Expenditures	-
Unencumbered Cash, Beginning	<u>79,537</u>
Unencumbered Cash, Ending	<u>\$ 79,537</u>

CITY OF GYPSUM, KANSAS

ENTERPRISE FUND

WATER UTILITY FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
For the Year Ended December 31, 2011

	2011		Variance - Favorable (Unfavorable)
	Actual	Budget	
Cash Receipts			
User fees	\$ 48,897	\$ 55,000	\$ (6,103)
Meter deposits	-	1,000	(1,000)
Total Cash Receipts	<u>48,897</u>	<u>\$ 56,000</u>	<u>\$ (7,103)</u>
Expenditures			
Contractual services	10,080	\$ 5,000	\$ (5,080)
Commodities	4,022	5,000	978
Capital outlay	-	218,911	218,911
Sales tax and water protection fee	1,210	2,000	790
Meter deposits	215	1,000	785
Other	220	-	(220)
Total Expenditures	<u>15,747</u>	<u>\$ 231,911</u>	<u>\$ 216,164</u>
Receipts Over (Under) Expenditures	33,150		
Unencumbered Cash, Beginning	<u>215,039</u>		
Unencumbered Cash, Ending	<u>\$ 248,189</u>		

## CITY OF GYPSUM, KANSAS

ENTERPRISE FUNDSEWER UTILITY FUNDSCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

For the Year Ended December 31, 2011

	2011		Variance - Favorable (Unfavorable)
	<u>Actual</u>	<u>Budget</u>	
Cash Receipts			
Tax	\$ 228	\$ -	\$ 228
Insurance proceeds	10,891	-	10,891
Charges for services	<u>29,634</u>	<u>35,000</u>	<u>(5,366)</u>
Total Cash Receipts	<u>40,753</u>	<u>\$ 35,000</u>	<u>\$ 5,753</u>
Expenditures			
Personal services	-	\$ 10,000	\$ 10,000
Contractual services	3,477	7,000	3,523
Commodities	1,319	14,000	12,681
Capital outlay	<u>-</u>	<u>141,036</u>	<u>141,036</u>
Total Expenditures	<u>4,796</u>	<u>\$ 172,036</u>	<u>\$ 167,240</u>
Receipts Over (Under) Expenditures	35,957		
Unencumbered Cash, Beginning	<u>127,873</u>		
Unencumbered Cash, Ending	<u>\$ 163,830</u>		

CITY OF GYPSUM, KANSAS

ENTERPRISE FUND

SOLID WASTE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

For the Year Ended December 31, 2011

	<u>2011</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Variance - Favorable (Unfavorable)</u>
Cash Receipts			
Charges for services	\$ 27,130	\$ 30,000	\$ (2,870)
Expenditures			
Contractual services	21,658	\$ 45,339	\$ 23,681
Transfer to General Fund	-	7,000	7,000
Total Expenditures	<u>21,658</u>	<u>\$ 52,339</u>	<u>\$ 30,681</u>
Receipts Over (Under) Expenditures	5,472		
Unencumbered Cash, Beginning	<u>25,625</u>		
Unencumbered Cash, Ending	<u>\$ 31,097</u>		

## CITY OF GYPSUM, KANSAS

ENTERPRISE FUNDAMBULANCE FUNDSCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

For the Year Ended December 31, 2011

	2011		Variance - Favorable (Unfavorable)
	<u>Actual</u>	<u>Budget</u>	
Cash Receipts			
Donations	\$ -	\$ 500	\$ (500)
Eureka Township	1,500	1,800	\$ (300)
Gypsum Township	950	1,000	(50)
Total Cash Receipts	<u>2,450</u>	<u>\$ 3,300</u>	<u>\$ (850)</u>
Expenditures			
Contractual services	-	\$ 5,000	\$ 5,000
Commodities	83	1,000	917
Capital outlay	1,882	16,450	14,568
Total Expenditures	<u>1,965</u>	<u>\$ 22,450</u>	<u>\$ 20,485</u>
Receipts Over (Under) Expenditures	485		
Unencumbered Cash, Beginning	<u>13,462</u>		
Unencumbered Cash, Ending	<u>\$ 13,947</u>		

**CITY OF GYPSUM, KANSAS**

**COMPONENT UNIT**

**LIBRARY BOARD**

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL**

**For the Year Ended December 31, 2011**

	<b><u>2011 Actual</u></b>
Cash Receipts	
City of Gypsum	\$ 6,682
S.C.K.L.S.	3,630
State of Kansas	199
Grants	5,380
Miscellaneous	<u>459</u>
Total Cash Receipts	<u>16,350</u>
Expenditures	
Personal Services	7,760
Books and magazines	366
Meeings and travel	14
Phone and internet	972
Postage	18
Miscellaneous	1,405
Supplies	642
Insurance	<u>320</u>
Total Expenditures	<u>11,497</u>
Receipts Over (Under) Expenditures	4,853
Unencumbered Cash, Beginning	<u>12,305</u>
Unencumbered Cash, Ending	<u>\$ 17,158</u>