

CITY OF HOWARD, KANSAS

Financial Statements
and
Supplemental Information

with Independent Auditor's Report

For the Year Ended December 31, 2011

City of Howard, Kansas
Special Financial Statements
For the Fiscal Year Ended December 31, 2011

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INDEPENDENT AUDITOR'S REPORT

Mayor and City Council
City of Howard, Kansas

We have audited the summary statement of cash receipts, expenditures and unencumbered cash balances of the City of Howard, Kansas, as of and for the year ended December 31, 2011. This financial statement is the responsibility of the City of Howard, Kansas management. Our responsibility is to express an opinion on this 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 statements are 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 in Note 1, City of Howard, Kansas, has prepared this financial statement using accounting practices prescribed by the State of Kansas which demonstrates 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, is presumed to be material.

The financial statement referred to above includes only the primary government of the City, which consists of all funds, organizations, institutions, agencies, departments, and offices that comprise the City's legal entity. The financial statement does not include the financial data of any legally separate component units which accounting principles generally accepted in the United States of America require to be reported with the financial data of the City's primary government.

In our opinion, because of the City's policy to prepare its financial statement on the basis of accounting discussed in the preceding two paragraphs, 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 City of Howard, Kansas, 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 balances of City of Howard, Kansas, 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 financial statement. 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 (Schedule 1, 2, and 3, as listed in the table of contents) are presented for analysis and are not a required part of the statutory financial statement. This information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the 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 financial statement taken as a whole.

This report is intended solely for the information and use of the governing body and management of City of Howard, Kansas, and for filing with the Kansas Department of Administration, Division of Accounts and Reports, the cognizant federal agency, and other federal audit agencies. This restriction is not intended to limit distribution of this report, which is a matter of public record.

Respectfully Submitted,

Schlotterbeck and Burns, LLC

October 30, 2012

City of Howard, Kansas
Summary of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2011

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:						
General	\$ 348,452	408,518	353,472	403,498	1,866	405,364
Special Revenue:						
Emergency Equipment	56,885	8,967		65,852		65,852
Employee Benefits	9,292	13,073	21,530	835		835
Library Board	3,504	12,550	10,747	5,307	52	5,359
Library Board Capital Improvement	7,924			7,924		7,924
Special Highway	114,207	18,696	37,521	95,382		95,382
Special Liability	18,223	2,249	1,640	18,832		18,832
Enterprise:						
Construction/Demolition Landfill	15,624	7,638	2,090	21,172		21,172
Gas Utility	143,069	285,228	382,157	46,140	290	46,430
Howard Twilight Manor Nursing Home	244,966	1,922,668	1,937,398	230,236	102,973	333,209
Sewer Utility	165,491	124,613	117,373	172,731	108	172,839
Water Utility	101,284	244,078	232,083	113,279	1,069	114,348
Expendable Trusts:						
Elliott Trust	54,500			54,500		54,500
Griffin Trust	206,943	10,210	2,438	214,715		214,715
Boat Dock Donations	50			50		50
Dump Cleanup Grant	625			625		625
Fire Department Donations		1,750		1,750		1,750
Pool Donations	3,047			3,047		3,047
Clinic Donations	581			581		581
Total Primary Government (1)	<u>1,494,667</u>	<u>3,060,238</u>	<u>3,098,449</u>	<u>1,456,456</u>	<u>106,358</u>	<u>1,562,814</u>
Composition of Cash:						
Cash and Cash Items on Hand						21
Certificates of Deposit						625,500
Demand Deposits						942,773
Petty Cash Advance						600
Less: Fiduciary Funds per Schedule 3						(6,079)
Adjustment for Rounding						(1)
Total Primary Government (1)						<u>1,562,814</u>

(1) Excluding Fiduciary Funds

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

City of Howard, Kansas
Notes to Financial Statements
For the Year Ended December 31, 2011

Note 1 **Summary of Significant Accounting Policies**

A. Reporting Entity

The City of Howard, Kansas is a municipal corporation governed by an elected mayor and five-member council. These financial statements present the City of Howard, Kansas as a primary government only. The City has waived the application of generally accepted accounting principles and as such, have not included any component units in these financial statements.

B. Basis of Presentation

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of the City for the year ended December 31, 2011:

Governmental Funds:

General Fund--to account for all unrestricted resources except those required to be accounted for in another fund.

Special Revenue Funds--to account for the proceeds of specific revenue sources (other than special assessments or major capital projects) that are restricted by law or administrative action to expenditure for specified purposes.

Proprietary Funds:

Enterprise Funds--to account for operations that are financed and operated in a manner similar to private business enterprises--where the stated intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where periodic determination of revenues earned, expenses incurred and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Funds:

Trust and Agency Funds--to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include (a) Expendable Trust Funds, (b) Nonexpendable Trust Funds, (c) Pension Trust Funds and (d) Agency Funds.

City of Howard, Kansas
Notes to Financial Statements
For the Year Ended December 31, 2011

C. Basis of Accounting

Statutory Basis of Accounting - The statutory basis of accounting, as used in the preparation of these statutory basis financial statements, 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. 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 adopted an ordinance that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of accounting principles generally accepted in the United States of America and allowing the City to use the statutory basis of accounting.

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, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown non-cash assets such as receivables, inventories and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the 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 accounting principles generally accepted in the United States of America. Capital assets that account for the land, buildings, and equipment owned by the City are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

D. Budgets

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. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. During 2011, the City amended the budget of the CD Landfill Fund, which was inadvertently left out of the original budget, to a budgeted amount of \$23,125.

City of Howard, Kansas
Notes to Financial Statements
For the Year Ended December 31, 2011

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 modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, fiduciary funds, and the following special revenue funds:

Library Capital Improvement Fund

Spending in funds which are not subject to the legal annual operating budget requirement are controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

E. Assets, Liabilities, and Fund Equity

Cash

To facilitate better management of the City's cash resources, excess cash is combined in pooled operating accounts. Each fund's portion of total cash is based on its equity in the pooled cash amount. Cash in excess of current operating needs is invested on a pooled investment basis and earnings thereon are credited to the general fund, as provided by Kansas Statutes, or other funds as designated by City ordinance.

Property Taxes and Other Receivables

Collection of current year property tax by the County Treasurer is not completed, apportioned nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes.

It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and further, the amounts thereof are not material in relationship to the financial statements taken as a whole.

City of Howard, Kansas
Notes to Financial Statements
For the Year Ended December 31, 2011

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 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.

K.S.A. 12-1675 allows the City to deposit idle funds in time deposits-open accounts, and certificates of deposit with allowable financial institutions and to invest idle funds in U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool.

The City held no investments at December 31, 2011 and held no investments throughout the year.

Concentration of credit risk. State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City has not designated any peak periods.

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.

At December 31, 2011, the carrying amount of the City's deposits was \$1,568,273 and the bank balance was \$1,590,657. Of the bank balance, \$975,831 was secured by federal depository insurance and the remaining \$614,827 was collateralized with securities held by the pledging financial institution's agents in the City's name.

Inventories and Prepaid Expenses

Inventories and prepaid expenses which benefit future periods are recorded as an expenditure during the year of purchase as required by state statutes. No physical inventories were taken at year end and no accounting controls exist for control of materials inventory.

Long-Term Debt

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

City of Howard, Kansas
Notes to Financial Statements
For the Year Ended December 31, 2011

F. Revenues and Expenditures

Property Tax Revenue Recognition

Property taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 20th and May 10th. Delinquent taxes are assessed interest at rates established by Kansas Statute. This interest is retained by the County.

Taxes levied to finance the budget are made available to the City after January 1st and are distributed by the County Treasurer approximately every month and a half. At least 50% of the taxes levied are available in January.

Reimbursed Expenses

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Interfund Transactions

Quasi-external transactions are accounted for as revenue, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Note 2 Stewardship, Compliance, and Accountability

Compliance with Kansas Cash Basis Law

No violations.

Compliance with Kansas Depository Security Law

No violations.

Compliance with Kansas Budget Law

No violations.

City of Howard, Kansas
Notes to Financial Statements
For the Year Ended December 31, 2011

Note 3 **Detail Notes on All Funds and Account Groups**

A. **Assets:**

General Fixed Assets

The City has not maintained a record of fixed assets used in performance of general governmental operations as required by generally accepted accounting principles.

The City has waived the application of generally accepted accounting principles through December 31, 2011, in accordance with K.S.A. 75-1120(a).

B. **Liabilities:**

Defined Benefit Pension Plan

Plan Description. The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 75-4901, 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) or by calling 1-888-275-5737.

Funding Policy. K.S.A. 74-419 and K.S.A. 74-49,210 establishes the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. Kansas law provides that employer contribution rates be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates.

General Long-Term Debt

Kansas cities are limited to aggregate debt not to exceed 30% of assessed valuation of tangible taxable property in the City. The City's assessed valuation at November 1, 2011 was \$1,929,964. At December 31, 2011, the City had no outstanding bonded indebtedness. The resulting legal debt margin for the City is \$578,989.

The outstanding debt of the City as of December 31, 2011 consists of a State of Kansas KWPCRF loan with an outstanding principal balance of \$531,730. The proceeds of this loan were used in a Sewer Construction Project and the loan is being retired from the revenues of the Sewer Utility Fund through the year 2023.

City of Howard, Kansas
Notes to Financial Statements
For the Year Ended December 31, 2011

Changes in Outstanding Debt

Changes in the City's outstanding long-term debt, for the year ended December 31, 2011, were as follows:

<u>Issue</u>	<u>Interest Rate</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>Balance End of Year</u>	<u>Interest Paid</u>
<u>State Revolving Loans:</u>									
KWPCRF Loan (Sewer)	3.580%	10/11/02	819,760	03/01/23	568,517		36,787	531,730	20,026
Total Contractual Indebtedness					568,517	0	36,787	531,730	20,026

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

<u>Fiscal Year</u>	<u>State Revolving Loans</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 38,116	18,698	56,814
2013	39,492	17,321	56,813
2014	40,919	15,895	56,814
2015	42,397	14,416	56,813
2016	43,928	12,885	56,813
2017-2021	244,620	39,448	284,068
2022-2026	82,258	2,962	85,220
Total	531,730	121,625	653,355

C. Operating Transfers:

<u>From</u>	<u>To</u>	<u>Amount</u>
Gas Utility Fund	General Fund	\$ 125,000
Sewer Utility Fund	General Fund	30,000
Water Utility Fund	General Fund	20,000

Note 4 Summary, Disclosure of Significant Contingencies

Federally Assisted Programs - Compliance Audits

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

City of Howard, Kansas
Notes to Financial Statements
For the Year Ended December 31, 2011

Risk Management

The City 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 City carries commercial insurance to cover its risk of loss, including workers' compensation and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

City of Howard, Kansas
 Summary of Expenditures - Actual and Budget
 Regulatory Basis
 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>
Governmental Type Funds:					
General	\$ 629,979	3,487	633,466	353,472	279,994
Special Revenue:					
Emergency Equipment	66,000		66,000		66,000
Employee Benefits	27,250		27,250	21,530	5,720
Library Board	14,000		14,000	10,747	3,253
Special Highway	128,666		128,666	37,521	91,145
Special Liability	20,000		20,000	1,640	18,360
Enterprise:					
Construction/Demolition Landfill	23,125		23,125	2,090	21,035
Gas Utility	821,872		821,872	382,157	439,715
Howard Twilight Manor Nursing Home	2,550,000		2,550,000	1,937,398	612,602
Sewer Utility	276,813		276,813	117,373	159,440
Water Utility	<u>276,075</u>	<u>10,445</u>	<u>286,520</u>	<u>232,083</u>	<u>54,437</u>
Totals	<u>4,833,780</u>	<u>13,932</u>	<u>4,847,712</u>	<u>3,096,011</u>	<u>1,751,701</u>

City of Howard, Kansas
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Taxes				
Ad Valorem Tax	\$ 82,282	81,635	81,232	403
Motor Vehicle Tax	18,299	18,282	22,578	(4,296)
Recreational Vehicle Tax	388	251	389	(138)
Delinquent Tax	2,168	2,756	1,630	1,126
16/20 M Truck Tax	218	333	260	73
In Lieu of Tax	1,211	1,118		1,118
Total Taxes	<u>104,566</u>	<u>104,375</u>	<u>106,089</u>	<u>(1,714)</u>
Intergovernmental				
Local Retailers Sales Tax	29,893	38,348	31,000	7,348
State Grant		3,487		3,487
Total Intergovernmental	<u>29,893</u>	<u>41,835</u>	<u>31,000</u>	<u>10,835</u>
Licenses, Fees, and Permits				
Franchise Fee	18,983	23,350	14,000	9,350
Dog Licenses	1,135	800		800
Licenses and Permits	450	245	1,450	(1,205)
Total Licenses, Fees, and Permits	<u>20,568</u>	<u>24,395</u>	<u>15,450</u>	<u>8,945</u>
Use of Money and Property				
Interest on Investments	4,257	2,144	10,000	(7,856)
Rent	11,315	12,425	10,000	2,425
Equipment Rental		180		180
Total Use of Money and Property	<u>15,572</u>	<u>14,749</u>	<u>20,000</u>	<u>(5,251)</u>
Charges for Services				
Pool Admissions	6,060	5,910	6,000	(90)
Pool Concessions	1,781	1,955	2,500	(545)
Total Charges for Services	<u>7,841</u>	<u>7,865</u>	<u>8,500</u>	<u>(635)</u>
Fines, Forfeitures and Penalties				
Fines	2,054	2,689	1,000	1,689
Transfers				
Operating Transfers In	<u>140,000</u>	<u>175,000</u>	<u>175,000</u>	
Miscellaneous				
Donations	4,170	4,025		4,025
Insurance Refund		24,357		24,357
Other	4,780	9,228		9,228
Total Miscellaneous	<u>8,950</u>	<u>37,610</u>		<u>37,610</u>
Total Cash Receipts	<u>329,444</u>	<u>408,518</u>	<u>357,039</u>	<u>51,479</u>
Expenditures and Transfers				
General Government				
General Government				
Personal Services	90,873	57,448	74,525	17,077
Contractual Services	29,419	28,340	21,000	(7,340)
Commodities	14,456	23,067	35,500	12,433
Capital Outlay	1,837		10,000	10,000
Total General Government	<u>136,585</u>	<u>108,855</u>	<u>141,025</u>	<u>32,170</u>
Public Works				
Street Department				
Personal Services	24,176	27,586	31,290	3,704
Contractual Services	10,134	14,368	10,000	(4,368)
Commodities	22,258	33,994	20,000	(13,994)
Capital Outlay	550	4,650	69,250	64,600
Total Street Department	<u>57,118</u>	<u>80,598</u>	<u>130,540</u>	<u>49,942</u>
Street Lighting				
Contractual Services	13,665	14,178	14,000	(178)
Total Public Works	<u>70,783</u>	<u>94,776</u>	<u>144,540</u>	<u>49,764</u>

City of Howard, Kansas
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Public Safety				
Fire Department				
Personal Services	\$ 5,534	4,830	6,675	1,845
Contractual Services	1,669	3,421	3,800	379
Commodities	2,368	4,636	7,000	2,364
Capital Outlay			6,000	6,000
Total Fire Department	<u>9,571</u>	<u>12,887</u>	<u>23,475</u>	<u>10,588</u>
Police Department				
Personal Services	52,395	54,393	46,305	(8,088)
Contractual Services	4,420	4,768	6,500	1,732
Commodities	3,188	4,273	6,000	1,727
Capital Outlay			10,000	10,000
Total Police Department	<u>60,003</u>	<u>63,434</u>	<u>68,805</u>	<u>5,371</u>
Total Public Safety	<u>69,574</u>	<u>76,321</u>	<u>92,280</u>	<u>15,959</u>
Culture and Recreation				
Park Department				
Personal Services	7,074	3,989	12,390	8,401
Contractual Services	1,189	786	920	134
Commodities	1,377	4,026	3,000	(1,026)
Capital Outlay	9,372		15,000	15,000
Total Park Department	<u>19,012</u>	<u>8,801</u>	<u>31,310</u>	<u>22,509</u>
Swimming Pool				
Personal Services	18,687	20,277	21,765	1,488
Contractual Services	5,943	8,383	6,000	(2,383)
Commodities	10,026	9,254	8,000	(1,254)
Capital Outlay	1,060	376	10,000	9,624
Total Swimming Pool	<u>35,716</u>	<u>38,290</u>	<u>45,765</u>	<u>7,475</u>
Building Maintenance				
Personal Services	1,688	1,584	5,125	3,541
Contractual Services	140	377		(377)
Commodities	59	308	1,000	692
Capital Outlay		3,165		(3,165)
Total Building Maintenance	<u>1,887</u>	<u>5,434</u>	<u>6,125</u>	<u>691</u>
Cox Building				
Contractual Services	7,809	7,423	10,000	2,577
Commodities	3,434	7,699	4,000	(3,699)
Capital Outlay	4,453	1,939	4,000	2,061
Reimbursed Expense	(700)			
Total Cox Building	<u>14,996</u>	<u>17,061</u>	<u>18,000</u>	<u>939</u>
Total Culture and Recreation	<u>71,611</u>	<u>69,586</u>	<u>101,200</u>	<u>31,614</u>
Social Services for Aged and Poor				
Contractual Services	934	934	934	
Capital Expenditures				
Reconstruction and Remodeling				
Demolition of Unsafe Structures		3,000	90,000	87,000
Equipment				
Capital Outlay	392		60,000	60,000
Total Capital Expenditures	<u>392</u>	<u>3,000</u>	<u>150,000</u>	<u>147,000</u>
Budget Credit			3,487	3,487
Total Expenditures and Transfers	<u>349,879</u>	<u>353,472</u>	<u>633,466</u>	<u>279,994</u>
Receipts Over (Under)				
Expenditures and Transfers	(20,435)	55,046		
Unencumbered Cash, Beginning	<u>368,887</u>	<u>348,452</u>		
Unencumbered Cash, Ending	<u>348,452</u>	<u>403,498</u>		

City of Howard, Kansas
Emergency Equipment Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2011

(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Taxes				
Ad Valorem Tax	\$ 7,141	6,841	6,806	35
Motor Vehicle Tax	1,742	1,725	1,959	(234)
Recreational Vehicle Tax	37	24	34	(10)
Delinquent Tax	205	253	141	112
16/20 M Truck Tax	21	31	23	8
In Lieu of Tax	105	93		93
Total Cash Receipts	<u>9,251</u>	<u>8,967</u>	<u>8,963</u>	<u>4</u>
Expenditures and Transfers				
Public Safety				
Fire Department				
Capital Outlay			66,000	66,000
Total Expenditures and Transfers			<u>66,000</u>	<u>66,000</u>
Receipts Over (Under)				
Expenditures and Transfers	9,251	8,967		
Unencumbered Cash, Beginning	<u>47,634</u>	<u>56,885</u>		
Unencumbered Cash, Ending	<u>56,885</u>	<u>65,852</u>		

City of Howard, Kansas
Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2011

(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Taxes				
Ad Valorem Tax	\$ 19,498	8,108	8,072	36
Motor Vehicle Tax	4,114	4,083	5,350	(1,267)
Recreational Vehicle Tax	87	56	92	(36)
Delinquent Tax	483	641	386	255
16/20 M Truck Tax	50	74	62	12
In Lieu of Tax	287	111		111
Total Cash Receipts	<u>24,519</u>	<u>13,073</u>	<u>13,962</u>	<u>(889)</u>
Expenditures and Transfers				
General Government				
Personal Services	<u>24,683</u>	<u>21,530</u>	<u>27,250</u>	<u>5,720</u>
Total Expenditures and Transfers	<u>24,683</u>	<u>21,530</u>	<u>27,250</u>	<u>5,720</u>
Receipts Over (Under)				
Expenditures and Transfers	(164)	(8,457)		
Unencumbered Cash, Beginning	<u>9,456</u>	<u>9,292</u>		
Unencumbered Cash, Ending	<u>9,292</u>	<u>835</u>		

City of Howard, Kansas
Library Board Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Taxes				
Ad Valorem Tax	\$ 8,238	10,184	10,134	50
Motor Vehicle Tax	1,849	1,891	2,261	(370)
Recreational Vehicle Tax	40	26	39	(13)
Delinquent Tax	222	275	163	112
16/20 M Truck Tax	20	34	26	8
In Lieu of Tax	121	140		140
Total Cash Receipts	<u>10,490</u>	<u>12,550</u>	<u>12,623</u>	<u>(73)</u>
Expenditures and Transfers				
Culture and Recreation				
Contractual Services	<u>9,648</u>	<u>10,747</u>	<u>14,000</u>	<u>3,253</u>
Total Expenditures and Transfers	<u>9,648</u>	<u>10,747</u>	<u>14,000</u>	<u>3,253</u>
Receipts Over (Under)				
Expenditures and Transfers	842	1,803		
Unencumbered Cash, Beginning	<u>2,662</u>	<u>3,504</u>		
Unencumbered Cash, Ending	<u>3,504</u>	<u>5,307</u>		

City of Howard, Kansas
Library Board Capital Improvement Fund
Summary of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year Actual
Cash Receipts		
None	\$ _____	_____
Expenditures and Transfers		
None	_____	_____
Receipts Over (Under)		
Expenditures and Transfers		
Unencumbered Cash, Beginning	7,924	7,924
Unencumbered Cash, Ending	7,924	7,924

City of Howard, Kansas
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2011

(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Intergovernmental				
Special City & County Highway	\$ 20,180	18,696	20,760	(2,064)
Total Cash Receipts	<u>20,180</u>	<u>18,696</u>	<u>20,760</u>	<u>(2,064)</u>
Expenditures and Transfers				
Public Works				
Contractual Services	378			
Commodities	<u>3,501</u>	<u>37,521</u>	<u>128,666</u>	<u>91,145</u>
Total Expenditures and Transfers	<u>3,879</u>	<u>37,521</u>	<u>128,666</u>	<u>91,145</u>
Receipts Over (Under)				
Expenditures and Transfers	16,301	(18,825)		
Unencumbered Cash, Beginning	<u>97,906</u>	<u>114,207</u>		
Unencumbered Cash, Ending	<u>114,207</u>	<u>95,382</u>		

City of Howard, Kansas
Special Liability Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2011

(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Taxes				
Ad Valorem Tax	\$	1,688	1,680	8
Motor Vehicle Tax	474	476		476
Recreational Vehicle Tax	10	7		7
Delinquent Tax	56	46		46
16/20 M Truck Tax	6	9		9
In Lieu of Tax		23		23
Total Cash Receipts	<u>546</u>	<u>2,249</u>	<u>1,680</u>	<u>569</u>
Expenditures and Transfers				
General Government				
Contractual Services	<u>1,950</u>	<u>1,640</u>	<u>20,000</u>	<u>18,360</u>
Total Expenditures and Transfers	<u>1,950</u>	<u>1,640</u>	<u>20,000</u>	<u>18,360</u>
Receipts Over (Under)				
Expenditures and Transfers	(1,404)	609		
Unencumbered Cash, Beginning	<u>19,627</u>	<u>18,223</u>		
Unencumbered Cash, Ending	<u>18,223</u>	<u>18,832</u>		

City of Howard, Kansas
Construction/Demolition Landfill Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Charges for Services				
Customer Charges	\$ 4,271	7,638	7,500	138
Total Cash Receipts	<u>4,271</u>	<u>7,638</u>	<u>7,500</u>	<u>138</u>
Expenditures and Transfers				
Landfill				
Contractual Services	8,295	1,476	2,000	524
Commodities	238	614	500	(114)
Capital Outlay			20,625	20,625
Total Expenditures and Transfers	<u>8,533</u>	<u>2,090</u>	<u>23,125</u>	<u>21,035</u>
Receipts Over (Under)				
Expenditures and Transfers	(4,262)	5,548		
Unencumbered Cash, Beginning	<u>19,886</u>	<u>15,624</u>		
Unencumbered Cash, Ending	<u>15,624</u>	<u>21,172</u>		

City of Howard, Kansas
Gas Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Use of Money and Property				
Interest on Investments	\$ 3,835	1,271	7,500	(6,229)
Charges for Services				
Customer Charges	307,737	277,633	560,000	(282,367)
Penalties	4,649	4,543	5,000	(457)
Total Charges for Services	<u>312,386</u>	<u>282,176</u>	<u>565,000</u>	<u>(282,824)</u>
Miscellaneous				
Other	2,505	1,781	1,000	781
Total Cash Receipts	<u>318,726</u>	<u>285,228</u>	<u>573,500</u>	<u>(288,272)</u>
Expenditures and Transfers				
Public Utilities				
Production				
Gas Purchases	193,851	166,314	300,000	133,686
Transmission and Distribution				
Personal Services	38,237	65,133	57,330	(7,803)
Contractual Services	11,333	11,677	29,500	17,823
Commodities	14,327	9,299	25,000	15,701
Capital Outlay			285,042	285,042
Total Transmission and Distribution	<u>63,897</u>	<u>86,109</u>	<u>396,872</u>	<u>310,763</u>
Commercial and General				
Personal Services	151	211		(211)
Contractual Services	4,460	4,523		(4,523)
Operating Transfers Out	110,000	125,000	125,000	
Total Commercial and General	<u>114,611</u>	<u>129,734</u>	<u>125,000</u>	<u>(4,734)</u>
Total Expenditures and Transfers	<u>372,359</u>	<u>382,157</u>	<u>821,872</u>	<u>439,715</u>
Receipts Over (Under)				
Expenditures and Transfers	(53,633)	(96,929)		
Unencumbered Cash, Beginning	196,702	143,069		
Unencumbered Cash, Ending	<u>143,069</u>	<u>46,140</u>		

City of Howard, Kansas
Howard Twilight Manor Nursing Home Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2011

(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Use of Money and Property				
Interest on Investments	\$ 621	618	2,000	(1,382)
Charges for Services				
Resident Charges	1,917,349	1,922,050	2,500,000	(577,950)
Total Cash Receipts	<u>1,917,970</u>	<u>1,922,668</u>	<u>2,502,000</u>	<u>(579,332)</u>
Expenditures and Transfers				
Social Services for Aged and Poor Nursing Home				
Personal Services	1,232,351	1,197,854	1,625,000	427,146
Contractual Services	329,576	379,216	450,000	70,784
Commodities	279,881	292,413	375,000	82,587
Capital Outlay		80,449	100,000	19,551
Reimbursed Expense	(6,094)	(12,534)		12,534
Total Expenditures and Transfers	<u>1,835,714</u>	<u>1,937,398</u>	<u>2,550,000</u>	<u>612,602</u>
Receipts Over (Under) Expenditures and Transfers	82,256	(14,730)		
Unencumbered Cash, Beginning	<u>162,710</u>	<u>244,966</u>		
Unencumbered Cash, Ending	<u>244,966</u>	<u>230,236</u>		

City of Howard, Kansas
Sewer Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2011

(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Use of Money and Property				
Interest on Investments	\$ 2,169	993	3,500	(2,507)
Charges for Services				
Customer Charges	120,411	121,886	140,000	(18,114)
Miscellaneous				
Other	1,855	1,734	2,500	(766)
Total Cash Receipts	<u>124,435</u>	<u>124,613</u>	<u>146,000</u>	<u>(21,387)</u>
Expenditures and Transfers				
Public Utilities				
Production				
Personal Services	11,988	17,555	40,795	23,240
Contractual Services	10,111	9,488	30,000	20,512
Commodities	9,361	3,516	10,000	6,484
Capital Outlay	3,093		109,204	109,204
Operating Transfers Out	20,000	30,000	30,000	
Total Production	<u>54,553</u>	<u>60,559</u>	<u>219,999</u>	<u>159,440</u>
KWPCRF Loan				
Principal	35,504	36,787	36,787	
Interest	21,309	20,027	20,027	
Total KWPCRF Loan	<u>56,813</u>	<u>56,814</u>	<u>56,814</u>	
Total Expenditures and Transfers	<u>111,366</u>	<u>117,373</u>	<u>276,813</u>	<u>159,440</u>
Receipts Over (Under)				
Expenditures and Transfers	13,069	7,240		
Unencumbered Cash, Beginning	<u>152,422</u>	<u>165,491</u>		
Unencumbered Cash, Ending	<u>165,491</u>	<u>172,731</u>		

City of Howard, Kansas
Water Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2011

(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year		Variance Favorable (Unfavorable)
		Current Year Actual	Budget	
Cash Receipts				
Intergovernmental				
Federal Financial Assistance	\$	10,445		10,445
Use of Money and Property				
Interest on Investments	1,478	673	4,141	(3,468)
Charges for Services				
Customer Charges	163,538	214,916	200,000	14,916
Bulk Water Sales	2,643	2,990	4,000	(1,010)
Total Charges for Services	166,181	217,906	204,000	13,906
Miscellaneous				
Other	6,759	15,054	5,000	10,054
Total Cash Receipts	174,418	244,078	213,141	30,937
Expenditures and Transfers				
Public Utilities				
Production				
Personal Services	45,383	57,556	56,075	(1,481)
Contractual Services	36,425	39,422	45,000	5,578
Commodities	67,840	109,359	50,000	(59,359)
Capital Outlay	23,746	3,881	85,000	81,119
Total Production	173,394	210,218	236,075	25,857
Commercial and General				
Personal Services	156	209	20,000	19,791
Contractual Services	1,091	1,656		(1,656)
Operating Transfers Out	10,000	20,000	20,000	
Total Commercial and General	11,247	21,865	40,000	18,135
Total Public Utilities	184,641	232,083	276,075	43,992
Budget Credit			10,445	10,445
Total Expenditures and Transfers	184,641	232,083	286,520	54,437
Receipts Over (Under)				
Expenditures and Transfers	(10,223)	11,995		
Unencumbered Cash, Beginning	111,507	101,284		
Unencumbered Cash, Ending	101,284	113,279		

City of Howard, Kansas
Elliott Trust Fund
Summary of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year Actual
Cash Receipts		
None	\$ _____	_____
Expenditures and Transfers		
None	_____	_____
Receipts Over (Under) Expenditures and Transfers		
Unencumbered Cash, Beginning	54,500	54,500
Unencumbered Cash, Ending	54,500	54,500

City of Howard, Kansas
Griffin Trust Fund
Summary of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Use of Money and Property		
Interest on Investments	\$ 2,717	1,208
Oil and Gas Royalties	<u>7,058</u>	<u>9,002</u>
Total Cash Receipts	<u>9,775</u>	<u>10,210</u>
 Expenditures and Transfers		
General Government		
Contractual Services	<u>873</u>	<u>2,438</u>
Total Expenditures and Transfers	<u>873</u>	<u>2,438</u>
 Receipts Over (Under)		
Expenditures and Transfers	8,902	7,772
 Unencumbered Cash, Beginning	<u>198,041</u>	<u>206,943</u>
Unencumbered Cash, Ending	<u>206,943</u>	<u>214,715</u>

City of Howard, Kansas
Boat Dock Donations Fund
Summary of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year Actual
Cash Receipts		
None	\$ _____	_____
Expenditures and Transfers		
None	_____	_____
Receipts Over (Under)		
Expenditures and Transfers		
Unencumbered Cash, Beginning	50	50
Unencumbered Cash, Ending	50	50

City of Howard, Kansas
Dump Cleanup Grant Fund
Summary of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Intergovernmental		
State Grant	\$ 625	
Total Cash Receipts	<u>625</u>	
Expenditures and Transfers		
None		
Receipts Over (Under)		
Expenditures and Transfers	625	
Unencumbered Cash, Beginning		<u>625</u>
Unencumbered Cash, Ending	<u>625</u>	<u>625</u>

City of Howard, Kansas
Fire Department Donations Fund
Summary of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Miscellaneous		
Donations	\$ _____	_____ 1,750
Total Cash Receipts	_____	_____ 1,750
Expenditures and Transfers		
None	_____	_____
Receipts Over (Under)		
Expenditures and Transfers		1,750
Unencumbered Cash, Beginning	_____	_____
Unencumbered Cash, Ending	=====	===== 1,750

City of Howard, Kansas
Pool Donations Fund
Summary of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year Actual
Cash Receipts		
None	\$ _____	_____
Expenditures and Transfers		
None	_____	_____
Receipts Over (Under)		
Expenditures and Transfers		
Unencumbered Cash, Beginning	3,047	3,047
Unencumbered Cash, Ending	3,047	3,047

City of Howard, Kansas
Clinic Donations Fund
Summary of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
None	\$ _____	_____
Expenditures and Transfers		
Economic Development		
Contractual Services	145	
Commodities	<u>428</u>	_____
Total Expenditures and Transfers	<u>573</u>	_____
Receipts Over (Under)		
Expenditures and Transfers	(573)	
Unencumbered Cash, Beginning	<u>1,154</u>	<u>581</u>
Unencumbered Cash, Ending	<u><u>581</u></u>	<u><u>581</u></u>

City of Howard, Kansas
 Fiduciary Funds
 Summary of Cash Receipts, Disbursements and Balances
For the Year Ended December 31, 2011

<u>Fund</u>	Beginning <u>Cash Balance</u>	Cash <u>Receipts</u>	Cash <u>Disbursements</u>	Ending <u>Cash Balance</u>
Utility Overpayment Holding	\$ 93	20,826	23,726	(2,807)
Sales Tax	357	529	443	443
Trash Collections	4,784	58,415	58,256	4,943
Gas Meter Deposits	1,840	1,760	1,680	1,920
Water Meter Deposits	600	1,480	500	1,580
Payroll Clearing	-	319,619	319,619	-
	<u>7,674</u>	<u>402,629</u>	<u>404,224</u>	<u>6,079</u>