

CITY OF GLEN ELDER, KANSAS
FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2012

CITY OF GLEN ELDER, KANSAS
CITY OF THE THIRD CLASS
For the Year Ended December 31, 2012

Ryan Duskie, Mayor

CITY COUNCIL

Lindsey Clark
Sheila Paxson

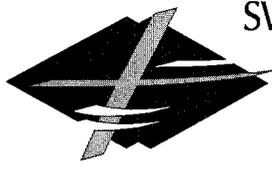
Barry McPeak
Larry Wheeler

CITY OFFICERS

Jerri Senger, Clerk
Linda Mick, Treasurer

Brenon Odle, Attorney
Mary Gruwell, Assistant City Clerk

Bonnie Wilson, Municipal Judge



SWINDOLL
JANZEN
HAWK &
LOYD, LLC

Certified Public Accountants

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INDEPENDENT AUDITORS' REPORT

Honorable Mayor and City Council
City of Glen Elder, Kansas 67446

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Glen Elder, a Municipality, as of and for the year ended December 31, 2012 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. 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.

Auditors' 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 entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note 1 of the financial statement, the financial statement is prepared by the City of Glen Elder to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles 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 City of Glen Elder as of December 31, 2012, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Glen Elder as of December 31, 2012, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2012 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, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, (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 2012 basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 basic financial statement. The 2012 information has been subjected to the auditing procedures applied in the audit of the 2012 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 2012 basic financial statement or to the 2012 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 2012 basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2011 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedule 2 as listed in the table of contents) are also presented for comparative analysis and are not a required part of the 2011 basic financial statement upon which we rendered an unqualified opinion dated May 30, 2012. The 2011 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, Office of Management Analysis and Standards at the following link <http://da.ks.gov/ar/muniserv/>. Such 2011 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 2011 basic financial statement. The 2011 comparative information was subjected to the auditing procedures applied in the audit of the 2011 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 2011 basic financial statement or to the 2011 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 2011 comparative information is fairly stated in all material respects in relation to the 2011 basic financial statement as a whole, on the basis of accounting described in Note 1.

Swindoll, Janzen, Hawk & Loyd, LLC

Certified Public Accountants

May 29, 2013

CITY OF GLEN ELDER, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASHRegulatory Basis

For the Year Ended December 31, 2012

	<u>Beginning Unencum- bered Cash Balance</u>	<u>Prior Year Cancelled Encumb- rances</u>	<u>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:							
General Fund	\$ 142,720	\$ -	\$ 227,759	\$ 323,486	\$ 46,992	\$ 15,531	\$ 62,523
SPECIAL PURPOSE FUNDS:							
Library Fund	-	-	5,994	5,994	-	-	-
Employee Benefit Fund	-	-	317	317	-	-	-
Special Highway Fund	3,192	-	11,575	11,819	2,948	-	2,948
Housing Rehabilitation Fund	-	-	149,195	141,565	7,630	-	7,630
Capital Equipment Reserve Fund	17,348	-	30,000	18,850	28,498	-	28,498
Total Special Purpose Funds	20,540	-	197,080	178,545	39,076	-	39,076
BUSINESS FUNDS:							
Light Utility Fund	411,424	-	502,174	460,378	453,220	30,458	483,678
Water Utility Fund	120,797	-	93,662	81,977	132,482	5,407	137,889
Sewer Utility Fund	58,678	-	41,530	37,871	62,337	3,212	65,549
Solid Waste Fund	474	-	38,584	38,304	754	3,338	4,092
Swimming Pool Fund	34	-	28,361	20,447	7,948	-	7,948
Total Business Funds	591,407	-	704,310	638,977	656,742	42,415	699,157
TRUST FUND:							
Lowdermilk Trust Fund	1,000	-	-	-	1,000	-	1,000
Total Reporting Entity (Excluding Agency Funds)	\$ 755,667	\$ -	\$ 1,129,150	\$ 1,141,009	\$ 743,809	\$ 57,946	\$ 801,755
COMPOSITION OF CASH							
Petty Cash							\$ 110
Checking Account - Central National Bank							214,542
Money Market Account - Central National Bank							316,917
Certificates of Deposit - Central National Bank							270,222
Total Cash							801,791
Less Agency Fund							(36)
Total Reporting Entity (Excluding Agency Fund)							\$ 801,755

CITY OF GLEN ELDER, KANSAS

NOTES TO FINANCIAL STATEMENT

For the Year Ended December 31, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) *Municipal Financial Reporting Entity*

The City of Glen Elder is a municipal corporation governed by an elected mayor and elected five-member council. The regulatory financial statements present the City of Glen Elder, (the municipality) and do not include related municipal entities.

(b) *Regulatory Basis Fund Types*

General Fund - the chief operating 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 revenue 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.

Business Fund - funds financed in whole or in part by fees charged to users of the goods or services (i.e. water fund, electric fund, etc.).

Trust Fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e. payroll clearing fund, county treasurer tax collection accounts, etc.)

(c) *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 revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(c) Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America (cont.)

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) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for 2012.

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

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

A legal operating budget is not required for Capital Project Funds and Agency 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.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

No statutory violations noted in 2012.

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, 2012.

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, 2012.

At December 31, 2012, the City's carrying amount of deposits was \$801,791 and the bank balance was \$801,681. 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 \$551,681 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, 2012, 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>Balance End of Year</u>	<u>Interest Paid</u>
KDHE Loan - Sewer	2.91%	8/31/04	\$ 134,275	9/1/24	\$ 93,418	\$ -	\$ 6,007	\$ 87,411	\$ 2,675
KDHE Loan - Water	3.33%	12/10/07	139,896	8/1/28	<u>121,578</u>	<u>-</u>	<u>5,635</u>	<u>115,943</u>	<u>4,002</u>
Total Contractual Indebtedness					<u>\$ 214,996</u>	<u>\$ -</u>	<u>\$ 11,642</u>	<u>\$ 203,354</u>	<u>\$ 6,677</u>

4. LONG-TERM DEBT (CONT.)

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

	2013	2014	2015	2016	2017	2018 to 2022	2023 to 2027	2028	Total
PRINCIPAL									
KDHE Loan - Sewer	\$ 6,183	\$ 6,365	\$ 6,551	\$ 6,743	\$ 6,941	\$ 37,877	\$ 16,751	\$ -	\$ 87,411
KDHE Loan - Water	5,824	6,019	6,222	6,430	6,646	36,733	43,329	4,740	115,943
Total Principal	12,007	12,384	12,773	13,173	13,587	74,610	60,080	4,740	203,354
INTEREST									
KDHE Loan - Sewer	2,499	2,318	2,131	1,939	1,742	5,534	614	-	16,777
KDHE Loan - Water	3,813	3,617	3,415	3,206	2,990	11,450	4,855	79	33,425
Total Interest	6,312	5,935	5,546	5,145	4,732	16,984	5,469	79	50,202
TOTAL PRINCIPAL AND INTEREST	\$ 18,319	\$ 18,319	\$ 18,319	\$ 18,318	\$ 18,319	\$ 91,594	\$ 65,549	\$ 4,819	\$ 253,556

5. 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 Kansas law. 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 Police. K.S.A. 74-4919 and K.S.A. 74-49,210 establish 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 the 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.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) 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 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.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

(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 hour. Upon retirement, discharge, dismissal, or other circumstances of separation of an employee from his employment with the City, the City, in its discretion, may pay to such employee the value of any earned but unused vacation leave.

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
After 10 years	120 working hours

Other employees shall not receive vacation leave.

Sick leave - All full-time employees who work at least 40 hours or more per week, 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 at the end of each year. All excess sick days not used by the end of the year will be forfeited. Upon termination, no employee will be compensated for unused 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.

7. 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 the date of this report, the 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 torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, and natural disasters. The City has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2011 to 2012 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.

8. INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
Light Utility	Swimming Pool	K.S.A. 12-825d	\$ 20,000
Light Utility	Capital Equipment Reserve	K.S.A. 12-825d	<u>30,000</u>
Total			<u>\$ 50,000</u>

9. SUBSEQUENT EVENTS

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

CITY OF GLEN ELDER, KANSAS
REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2012

CITY OF GLEN ELDER, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

(Budgeted Funds Only)

For the Year Ended December 31, 2012

	<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:					
General Fund	\$ 353,809	\$ -	\$ 353,809	\$ 323,486	\$ (30,323)
SPECIAL PURPOSE FUNDS:					
Library Fund	8,374	-	8,374	5,994	(2,380)
Employee Benefirt Fund	3,500	-	3,500	317	(3,183)
Special Highway Fund	23,250	-	23,250	11,819	(11,431)
BUSINESS FUNDS:					
Light Utility Fund	895,385	-	895,385	460,378	(435,007)
Water Utility Fund	226,569	-	226,569	81,977	(144,592)
Sewer Utility Fund	100,508	-	100,508	37,871	(62,637)
Solid Waste Fund	48,333	-	48,333	38,304	(10,029)
Swimming Pool Fund	33,407	-	33,407	20,447	(12,960)

CITY OF GLEN ELDER, KANSAS

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2012

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

	2012		Variance - Over (Under)	
	2011 Actual	Actual		Budget
Receipts				
Taxes -				
Ad valorem property tax	\$ 57,275	\$ 52,689	\$ 58,400	\$ (5,711)
Intangibles tax	14,425	12,028	7,409	4,619
Back tax collections	741	329	1,000	(671)
Motor vehicle tax	16,570	17,541	18,832	(1,291)
Recreational vehicle tax	480	432	516	(84)
16/20M vehicle tax	263	505	368	137
Special assessments	150	660	500	160
Sales tax	40,178	44,155	60,000	(15,845)
State grant	-	24,858	-	24,858
Total Taxes	130,082	153,197	147,025	6,172
Licenses, Permits, and Fees -				
Licenses and permits	830	843	1,000	(157)
Court Fees	200	125	-	125
Franchise	9,850	8,621	15,000	(6,379)
Total Licenses, Permits, and Fees	10,880	9,589	16,000	(6,411)
Fines, Forfeitures and Penalties -				
Police fines	364	203	300	(97)
Use of Money and Property -				
Interest income	1,020	656	12,000	(11,344)
Other Income -				
Donations	63,820	1,000	-	1,000
Reimbursements	104,773	8,632	-	8,632
Miscellaneous	67,669	2,065	10,000	(7,935)
Reimbursed payroll	12,242	12,115	15,000	(2,885)
Copying fees	106	62	-	62
Lease	10,650	7,630	15,000	(7,370)
Bushel check-off	39,021	32,958	-	32,958
Neighborhood revitalization	(501)	(349)	-	(349)
Total Other Income	297,780	64,114	40,000	24,114
Transfer from Light Utility Fund	-	-	80,000	(80,000)
Total Receipts	440,126	227,759	\$ 295,325	\$ (67,566)

CITY OF GLEN ELDER, KANSAS

GENERAL FUNDGENERAL FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2012

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

	2011 Actual	2012		Variance - Over (Under)
		Actual	Budget	
Expenditures				
General Government -				
Personal services	\$ 46,175	\$ 59,427	\$ 48,000	\$ 11,427
Contracted services	156,877	31,455	42,000	(10,545)
Materials and supplies	19,299	16,805	17,000	(195)
Capital outlay	11,046	2,444	3,000	(556)
Total General Government	233,397	110,131	110,000	131
Highway Department -				
Contracted services	551	63,203	7,000	56,203
Materials and supplies	22,700	14,671	28,000	(13,329)
Capital outlay	2,270	2,817	10,000	(7,184)
Total Highway Department	25,521	80,691	45,000	35,691
Fire Department -				
Contracted services	3,974	3,682	4,000	(318)
Materials and supplies	1,874	1,972	4,000	(2,028)
Total Fire Department	5,848	5,654	8,000	(2,346)
Park Department -				
Personal services	19,390	23,714	21,000	2,714
Contracted services	9,489	600	-	600
Materials and supplies	665	3,932	1,000	2,932
Capital outlay	-	42,440	-	42,440
Total Park Department	29,545	70,685	22,000	48,685
Cemetery -				
Personal services	19,390	23,714	21,000	2,714
Contracted services	-	248	500	(252)
Materials and supplies	28	16	500	(484)
Capital outlay	150	-	-	-
Total Cemetery	19,568	23,977	22,000	1,977
Library -				
Personal services	4,482	5,121	6,000	(879)

CITY OF GLEN ELDER, KANSAS

GENERAL FUND

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2012

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

	<u>2011 Actual</u>	<u>2012</u>		<u>Variance - Over (Under)</u>
		<u>Actual</u>	<u>Budget</u>	
Expenditures (cont.)				
Police -				
Contracted services	\$ 42	\$ 42	\$ 100	\$ (58)
Governing Body -				
Personal services	6,804	5,910	4,000	1,910
Swimming Pool -				
Contractual services	10,300	74	-	74
Municipal Court -				
Personal services	-	862	500	362
Contracted services	-	117	-	117
Total Municipal Court	-	979	500	479
Public Housing -				
Personal services	7,112	8,405	8,000	405
Inspections -				
Personal services	3,583	3,960	5,000	(1,040)
Daycare -				
Contractual services	3,116	6,885	-	6,885
Commodities	59	972	-	972
Capital outlay	687	-	-	-
Total Daycare	3,863	7,857	-	7,857
Buildings and Improvements -				
Capital outlay	-	-	123,209	(123,209)
Total Expenditures	350,065	323,486	\$ 353,809	\$ (30,323)
Receipts Over (Under) Expenditures	90,062	(95,728)		
Unencumbered Cash, Beginning	52,658	142,720		
Unencumbered Cash, Ending	\$ 142,720	\$ 46,992		

CITY OF GLEN ELDER, KANSAS

SPECIAL PURPOSE FUND

LIBRARY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2012

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

	2011 Actual	2012		Variance - Over (Under)
		Actual	Budget	
Receipts				
Ad valorem tax	\$ 4,569	\$ 4,362	\$ 4,969	\$ (607)
Back tax collections	76	174	1,000	(826)
Motor vehicle tax	1,479	1,411	1,502	(91)
Recreational vehicle tax	41	35	41	(6)
16/20M vehicle tax	31	42	29	13
Neighborhood revitalization rebate	(40)	(30)	-	(30)
Total Receipts	<u>6,156</u>	<u>5,994</u>	<u>\$ 7,541</u>	<u>\$ (1,547)</u>
Expenditures				
Library board	<u>6,156</u>	<u>5,994</u>	<u>\$ 8,374</u>	<u>\$ (2,380)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

CITY OF GLEN ELDER, KANSAS

SPECIAL PURPOSE FUND

EMPLOYEE BENEFIT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
 For the Year Ended December 31, 2012
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	2011 Actual	2012		Variance - Over (Under)
		Actual	Budget	
Receipts				
Back tax collections	\$ 164	\$ 317	\$ 1,000	\$ (683)
Motor vehicle tax	1,605	-	-	-
Recreational vehicle tax	26	-	-	-
16/20M vehicle tax	127	-	-	-
Total Receipts	<u>1,922</u>	<u>317</u>	<u>\$ 1,000</u>	<u>\$ (683)</u>
Expenditures				
Personal services	<u>1,922</u>	<u>317</u>	<u>\$ 3,500</u>	<u>\$ (3,183)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

CITY OF GLEN ELDER, KANSAS

SPECIAL PURPOSE FUNDSPECIAL HIGHWAY FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2012

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

	2011 Actual	2012		Variance - Over (Under)
		Actual	Budget	
Receipts				
State of Kansas fuel tax	\$ 11,027	\$ 11,450	\$ 10,690	\$ 760
Interest income	194	125	500	(375)
Total Receipts	<u>11,221</u>	<u>11,575</u>	<u>\$ 11,190</u>	<u>\$ 385</u>
Expenditures				
Contracted services	1,680	4,576	\$ -	\$ 4,576
Materials and supplies	<u>9,279</u>	<u>7,243</u>	<u>23,250</u>	<u>(16,007)</u>
Total Expenditures	<u>10,959</u>	<u>11,819</u>	<u>\$ 23,250</u>	<u>\$ (11,431)</u>
Receipts Over (Under) Expenditures	262	(244)		
Unencumbered Cash, Beginning	<u>2,930</u>	<u>3,192</u>		
Unencumbered Cash, Ending	<u>\$ 3,192</u>	<u>\$ 2,948</u>		

CITY OF GLEN ELDER, KANSAS

SPECIAL PURPOSE FUND

HOUSING REHABILITATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended December 31, 2012

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

	<u>2011</u> <u>Actual</u>	<u>2012</u> <u>Actual</u>
Receipts		
State grants	\$ 149,215	\$ 140,625
Reimbursements	5,300	6,570
Miscellaneous	<u>60,458</u>	<u>2,000</u>
Total Receipts	<u>214,973</u>	<u>149,195</u>
Expenditures		
Contracted services	<u>224,769</u>	<u>141,565</u>
Receipts Over (Under) Expenditures	(9,796)	7,630
Unencumbered Cash, Beginning	<u>9,796</u>	<u>-</u>
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 7,630</u>

CITY OF GLEN ELDER, KANSAS

SPECIAL PURPOSE FUNDCAPITAL EQUIPMENT RESERVE FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUALRegulatory Basis

For the Year Ended December 31, 2012

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

	<u>2011 Actual</u>	<u>2012 Actual</u>
Receipts		
Transfer from Light Utility Fund	\$ 30,000	\$ 30,000
Expenditures		
Capital equipment	<u>18,752</u>	<u>18,850</u>
Receipts Over (Under) Expenditures	11,248	11,150
Unencumbered Cash, Beginning	<u>6,100</u>	<u>17,348</u>
Unencumbered Cash, Ending	<u>\$ 17,348</u>	<u>\$ 28,498</u>

CITY OF GLEN ELDER, KANSAS

BUSINESS FUNDLIGHT UTILITY FUNDSCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETRegulatory Basis

For the Year Ended December 31, 2012

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

	2011 Actual	2012		Variance - Over (Under)
		Actual	Budget	
Receipts				
Sales	\$ 564,071	\$ 470,028	\$ 500,000	\$ (29,972)
Franchise fees	0	3,101	-	3,101
Security deposits	2,475	1,782	2,000	(218)
Interest income	2,430	1,562	6,000	(4,438)
Reimbursed expenses	403	11,756	-	11,756
Miscellaneous	52	-	10,000	(10,000)
Penalties	3,183	2,867	3,000	(133)
Connects	430	1,275	500	775
Sales tax	9,825	9,803	7,000	2,803
Total Receipts	<u>582,869</u>	<u>502,174</u>	<u>\$ 528,500</u>	<u>\$ (26,326)</u>
Expenditures				
Electricity production	338,262	287,075	\$ 340,000	\$ (52,925)
Personal services	57,223	64,221	60,000	4,221
Contracted services	25,721	13,459	20,000	(6,541)
Materials and supplies	21,724	30,378	30,000	378
Machinery	-	3,916	306,885	(302,969)
Transfer to General Fund	-	-	80,000	(80,000)
Transfer to Swimming Pool Fund	20,000	20,000	20,000	-
Transfer to Capital Equipment Reserve Fund	30,000	30,000	30,000	-
Security deposits	224	210	500	(290)
Sales tax	10,376	11,119	8,000	3,119
Total Expenditures	<u>503,530</u>	<u>460,378</u>	<u>\$ 895,385</u>	<u>\$ (435,007)</u>
Receipts Over (Under) Expenditures	79,339	41,796		
Unencumbered Cash, Beginning	<u>332,085</u>	<u>411,424</u>		
Unencumbered Cash, Ending	<u>\$ 411,424</u>	<u>\$ 453,220</u>		

CITY OF GLEN ELDER, KANSAS

BUSINESS FUNDWATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	2011 Actual	2012		Variance - Over (Under)
		Actual	Budget	
Receipts				
Sales	\$ 80,472	\$ 83,788	\$ 100,000	\$ (16,212)
Security deposits	1,500	975	2,000	(1,025)
Interest income	1,020	656	6,000	(5,344)
Reimbursed expenses	90	4,815	-	4,815
Penalties	683	654	1,000	(346)
Connects	336	725	-	725
Health related fees	565	591	-	591
Sales tax	684	1,457	-	1,457
	<u>85,350</u>	<u>93,662</u>	<u>\$ 109,000</u>	<u>\$ (15,338)</u>
Total Receipts				
Expenditures				
Water purchases	23,400	23,989	\$ 25,000	\$ (1,011)
Personal services	20,417	23,546	18,000	5,546
Contracted services	2,761	10,232	8,000	2,232
Materials and supplies	8,983	12,616	12,000	616
Capital outlay	1,383	-	150,932	(150,932)
Security deposits	772	110	1,000	(890)
Sales tax	1,706	1,847	2,000	(153)
Loan principal	5,452	5,635	5,635	-
Loan interest	4,185	4,002	4,002	-
	<u>69,059</u>	<u>81,977</u>	<u>\$ 226,569</u>	<u>\$ (144,592)</u>
Total Expenditures				
Receipts Over (Under) Expenditures	16,291	11,684		
Unencumbered Cash, Beginning	<u>104,506</u>	<u>120,797</u>		
Unencumbered Cash, Ending	<u>\$ 120,797</u>	<u>\$ 132,482</u>		

CITY OF GLEN ELDER, KANSAS

BUSINESS FUNDSEWER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	2011	2012		Variance - Over (Under)
		Actual	Actual	
Receipts				
Sales	\$ 33,279	\$ 40,837	\$ 32,000	\$ 8,837
Interest income	194	125	2,000	(1,875)
Penalties	316	389	1,000	(611)
Hookups	-	50	-	50
Sale tax	436	7	-	7
Other	-	121	-	121
Total Receipts	34,225	41,530	\$ 35,000	\$ 6,530
Expenditures				
Personal services	20,417	23,546	\$ 16,000	\$ 7,546
Contracted services	3,839	4,372	2,000	2,372
Materials and supplies	1,799	1,271	30,000	(28,729)
Capital outlay	-	-	43,826	(43,826)
Loan principal	5,836	6,007	6,007	-
Loan interest	2,846	2,675	2,675	-
Total Expenditures	34,737	37,871	\$ 100,508	\$ (62,637)
Receipts Over (Under) Expenditures	(512)	3,659		
Unencumbered Cash, Beginning	59,190	58,678		
Unencumbered Cash, Ending	\$ 58,678	\$ 62,337		

CITY OF GLEN ELDER, KANSAS

BUSINESS FUND

SOLID WASTE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
 For the Year Ended December 31, 2012
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	2011 Actual	2012		Variance - Over (Under)
		Actual	Budget	
Receipts				
Sales	\$ 37,398	\$ 38,223	\$ 45,000	\$ (6,777)
Sales tax	393	-	-	-
Penalties	329	361	1,000	(639)
Total Receipts	<u>38,120</u>	<u>38,584</u>	<u>\$ 46,000</u>	<u>\$ (7,416)</u>
Expenditures				
Contracted services	<u>38,479</u>	<u>38,304</u>	<u>\$ 48,333</u>	<u>\$ (10,029)</u>
Receipts Over (Under) Expenditures	(359)	280		
Unencumbered Cash, Beginning	<u>833</u>	<u>474</u>		
Unencumbered Cash, Ending	<u>\$ 474</u>	<u>\$ 754</u>		

CITY OF GLEN ELDER, KANSAS

BUSINESS FUNDSWIMMING POOL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	2011 Actual	2012		Variance - Over (Under)
		Actual	Budget	
Receipts				
Fees and sales	\$ 8,643	\$ 8,350	\$ 10,000	\$ (1,650)
Reimbursed expenses	222	11	-	11
Miscellaneous	60	-	-	-
Transfer from Light Utility Fund	20,000	20,000	20,000	-
Total Receipts	<u>28,925</u>	<u>28,361</u>	<u>\$ 30,000</u>	<u>\$ (1,639)</u>
Expenditures				
Personal services	14,334	14,880	\$ 15,000	\$ (120)
Contracted services	8,507	335	3,000	(2,665)
Materials and supplies	5,170	5,172	6,000	(828)
Pool register cash	60	60	-	60
Capital outlay	1,727	-	9,407	(9,407)
Total Expenditures	<u>29,798</u>	<u>20,447</u>	<u>\$ 33,407</u>	<u>\$ (12,960)</u>
Receipts Over (Under) Expenditures	(873)	7,914		
Unencumbered Cash, Beginning	<u>907</u>	<u>34</u>		
Unencumbered Cash, Ending	<u>\$ 34</u>	<u>\$ 7,948</u>		

CITY OF GLEN ELDER, KANSAS

TRUST FUND

LOWDERMILK TRUST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended December 31, 2012

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

	<u>2011 Actual</u>	<u>2012 Actual</u>
Receipts	\$ -	\$ -
Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>1,000</u>	<u>1,000</u>
Unencumbered Cash, Ending	<u>\$ 1,000</u>	<u>\$ 1,000</u>

CITY OF GLEN ELDER, KANSAS

AGENCY FUND

PAYROLL CLEARING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended December 31, 2012

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Payroll Clearing Fund	\$ 35	\$ 236,556	\$ 236,555	\$ 36