

CITY OF WOODSTON, KANSAS

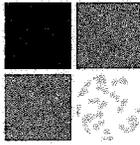
Financial Statement With Independent Auditors' Report

For the Year Ended December 31, 2012

CITY OF WOODSTON, KANSAS
Financial Statement With Independent Auditors' Report
For the Year Ended December 31, 2012

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Certified
Public
Accountants

INDEPENDENT AUDITORS' REPORT

To the City Council
City of Woodston, Kansas
Woodston, Kansas

We have audited the accompanying summary statement of regulatory basis receipts, expenditures, and unencumbered cash of **City of Woodston, Kansas**, as of and for the year ended December 31, 2012 and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

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 from 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, the financial statement is prepared by **City of Woodston, Kansas** 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 in the first paragraph does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of **City of Woodston, Kansas** as of December 31, 2012, or the changes in its financial position and cash flows for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to in the first paragraph presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of **City of Woodston, Kansas** 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* as described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the summary statement of receipts, expenditures and unencumbered cash (basic financial statement) as a whole. The summary of expenditures – actual and budget, individual fund schedules of receipts and expenditures, and summary of receipts and disbursements (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 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 basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the 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 basic financial statement or to the 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 basic financial statement as a whole.

Adams, Brown, Beran & Ball
ADAMS, BROWN, BERAN & BALL, CHTD.
Certified Public Accountants

November 11, 2013

CITY OF WOODSTON, KANSAS
 Summary Statement of Receipts, Expenditures, and Unencumbered Cash
 Regulatory Basis
 For the Year Ended December 31, 2012

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Fund Category							
General Fund	\$ 5,685	-	48,760	46,657	7,788	1,065	8,853
Special Purpose Funds							
Special Highway Fund	3,066	-	3,523	4,832	1,757	300	2,057
Water Maintenance Reserve Fund	875	-	2,100	-	2,975	-	2,975
Bond and Interest Funds							
Debt Service Fund	5,700	-	17,600	15,369	7,931	-	7,931
Bond Reserve Fund	11,040	-	245	-	11,285	-	11,285
Capital Project Fund							
Water Treatment Facility Fund	(251,917)	-	614,195	362,278	-	-	-
Business Funds							
Sewer Fund	7,252	-	6,327	7,550	6,029	480	6,509
Water Utility Fund	42,965	-	68,224	77,446	33,743	930	34,673
Total Reporting Entity (Excluding Agency Funds)	<u>\$ (175,334)</u>	<u>-</u>	<u>760,974</u>	<u>514,132</u>	<u>71,508</u>	<u>2,775</u>	<u>74,283</u>
Composition of Cash							
							\$ 17,547
							59,936
							-
							<u>77,483</u>
							<u>(3,200)</u>
							<u>\$ 74,283</u>

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

CITY OF WOODSTON, KANSAS
Notes to Financial Statement
December 31, 2012

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

City of Woodston, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Use of Estimates

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the reported amount of unencumbered cash balances and accounts payable during the reporting period. Actual results could differ from these estimates.

Financial Reporting Entity

The City is a municipal corporation governed by an elected Mayor and five-member council. A related municipal entity is an entity established to benefit the City and/or its constituents. The City has no related municipal entities.

Basis of Presentation – Fund Accounting

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the City for the year ended December 31, 2012.

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 the acquisition or construction of major capital facilities or equipment.

Business Fund – fund financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service funds, etc.).

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

CITY OF WOODSTON, KANSAS
Notes to Financial Statement
December 31, 2012

Basis of Accounting

The 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.

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 regulatory 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, 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 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 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, and temporary notes are not presented in the financial statement.

Property Tax Calendar

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. Property taxes are collected and remitted to the County Treasurer. Taxes levied annually on November 1st are due one-half by December 20th and one-half by May 10th. Major tax distributions are made in the months of December through July. Lien dates for personal property are in March and August and lien dates for real property are in September. Taxes are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

Restricted Assets

Restricted cash balances are reported in various funds that are legally restricted for specified uses such as the payment of debt service and fiscal fees on long-term debt and for expenditures approved in federal and state grant contracts. Also, cash is restricted in the agency funds of the City for special purposes.

Reimbursements

The City records reimbursable expenditures (or expenses) in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparison, the expenditures (or expenses) are properly offset by the reimbursements.

CITY OF WOODSTON, KANSAS
Notes to Financial Statement
December 31, 2012

NOTE 2 – 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:

- a. Preparation of the budget for the succeeding calendar year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.
- d. 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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which 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 City 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 project funds, trust funds, and the following special purpose fund: Water Maintenance Reserve Fund.

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.

NOTE 3 – DEPOSITS AND INVESTMENTS

City of Woodston, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

CITY OF WOODSTON, KANSAS
Notes to Financial Statement
December 31, 2012

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 K.S.A. 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 does not use "peak periods". All deposits were legally secured at December 31, 2012.

At December 31, 2012, the City's carrying amount of deposits was \$77,483 and the bank balance was \$78,402. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, all was covered by federal depository insurance.

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. The City had no investments at December 31, 2012.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Woodston, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2012 were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
Water Utility Fund	Debt Service Fund	K.S.A. 12-825(d)	\$ 17,600
Water Utility Fund	General Fund	K.S.A. 12-825(d)	20,000
Water Utility Fund	Water Maintenance Reserve Fund	K.S.A. 12-825(d)	2,100

NOTE 5 – CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

CITY OF WOODSTON, KANSAS
Notes to Financial Statement
December 31, 2012

	<u>Project Authorization</u>	<u>Cash Disbursements and Accounts Payable To Date</u>
Water Treatment Facility	\$ 1,270,000	\$ 1,270,000

NOTE 6 – LITIGATION

City of Woodston, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material adverse impact on the affected funds of the City.

NOTE 7 – RISK MANAGEMENT

City of Woodston, Kansas carries commercial insurance for risks of loss, including property, general liability, inland marine, automobile, umbrella, linebacker, and employee dishonesty. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 8 – GRANTS AND SHARED REVENUES

City of Woodston, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

City of Woodston, Kansas did not maintain a record of each fund's encumbrances as required by K.S.A. 10-1117.

The City failed to remit to the state fiscal agent at least 20 days before the day of maturity of a bond or the interest thereon, funds sufficient for the redemption of such bonds and the payment of the interest thereon per K.S.A. 10-130.

NOTE 10 – OPERATING LEASES

On April 14, 1992, **City of Woodston, Kansas** entered into a lease agreement for a tract of land for the purpose of establishing an easement for access to the city bulk water plant. The term of the lease is for 99 years commencing April 1, 1992, and ending April 1, 2091. The City agreed to pay \$15.00 per month for a period of one year from April 1, 1992 for the lease of the property. It is considered a paid up lease for the remaining 98 years.

NOTE 11 – COMPENSATED ABSENCES

The City has no policy regarding compensated absences. All employees are part-time and do not receive benefits.

CITY OF WOODSTON, KANSAS
Notes to Financial Statement
December 31, 2012

NOTE 12 – LONG-TERM DEBT

City of Woodston, Kansas has the following type of long-term debt.

General Obligation Bonds

On September 2, 2011, the City issued \$342,000 in Water Treatment Facility – Series 2011 A Bonds for the purpose of building a water treatment facility.

On September 2, 2011, the City issued \$25,000 in Water Treatment Facility – Series 2011 B Bonds for the purpose of building a water treatment facility.

CITY OF WOODSTON, KANSAS
Notes to Financial Statement
December 31, 2012

Changes in long-term liabilities for the City for the year ended December 31, 2012, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2011A	3.25%	09/02/11	\$ 342,000	09/02/51	\$ 342,000	-	(4,254)	337,746	11,115
Series 2011B	3.25%	09/02/11	25,000	09/02/51	25,000	-	(302)	24,698	844
Total Long-Term Debt					<u>\$ 367,000</u>	<u>-</u>	<u>(4,556)</u>	<u>362,444</u>	<u>11,959</u>

CITY OF WOODSTON, KANSAS
Notes to Financial Statement
December 31, 2012

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

	YEAR											Total	
	2013	2014	2015	2016	2017	2018-2022	2023-2027	2028-2032	2033-2037	2038-2042	2043-2047		2048-2051
Principal													
General Obligation Bonds	\$ 4,738	4,892	5,051	5,184	5,384	29,641	34,797	40,829	47,958	56,302	66,097	61,571	362,444
Interest													
General Obligation Bonds	11,811	11,656	11,497	11,332	11,163	53,068	47,915	41,865	34,762	26,423	16,632	5,121	283,245
Total Principal and Interest	\$ 16,549	16,548	16,548	16,516	16,547	82,709	82,712	82,694	82,720	82,725	82,729	66,692	645,689

CITY OF WOODSTON, KANSAS

Regulatory-Required Supplementary Information

CITY OF WOODSTON, KANSAS
 Summary of Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2012

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Type Funds					
General Fund	\$ 62,653	-	62,653	46,657	(15,996)
Special Revenue Fund					
Special Highway Fund	5,773	-	5,773	4,832	(941)
Bond and Interest Fund					
Debt Service Fund	16,534	-	16,534	15,369	(1,165)
Business Funds					
Sewer Fund	12,307	-	12,307	7,550	(4,757)
Water Utility Fund	123,952	-	123,952	77,446	(46,506)

CITY OF WOODSTON, KANSAS
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)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Property Taxes				
Ad Valorem Tax	\$ 15,449	16,232	16,812	(580)
Delinquent Tax	639	843	-	843
Motor Vehicle Tax	3,786	3,468	3,702	(234)
Recreational Vehicle Tax	139	173	134	39
16/20M Vehicle Tax	38	45	48	(3)
Franchise Tax	6,752	6,817	5,000	1,817
Miscellaneous	1,827	1,088	-	1,088
Reimbursements	8,586	-	-	-
Interest	133	94	-	94
Transfers In	12,000	20,000	48,000	(28,000)
Total Cash Receipts	49,349	48,760	73,696	(24,936)
Expenditures				
Personal Services	11,901	17,369	12,157	5,212
Commodities	19,882	13,116	20,643	(7,527)
Contractual Services	20,241	16,172	29,853	(13,681)
Total Expenditures	52,024	46,657	62,653	(15,996)
Cash Receipts Over (Under) Expenditures	(2,675)	2,103		
Unencumbered Cash - Beginning	8,360	5,685		
Unencumbered Cash - Ending	\$ 5,685	7,788		

CITY OF WOODSTON, KANSAS
Special Highway 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)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
State of Kansas	\$ 3,119	3,523	2,890	633
Expenditures				
Commodities	1,050	-	1,211	(1,211)
Contractual	1,803	4,832	591	4,241
Street Repair and Maintenance	-	-	3,971	(3,971)
Total Expenditures	<u>2,853</u>	<u>4,832</u>	<u>5,773</u>	<u>(941)</u>
Cash Receipts Over (Under) Expenditures	266	(1,309)		
Unencumbered Cash - Beginning	<u>2,800</u>	<u>3,066</u>		
Unencumbered Cash - Ending	\$ <u>3,066</u>	<u>1,757</u>		

CITY OF WOODSTON, KANSAS
Water Maintenance Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2012
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers In	\$ 875	2,100
Expenditures	-	-
Cash Receipts Over (Under) Expenditures	875	2,100
Unencumbered Cash - Beginning	-	875
Unencumbered Cash - Ending	\$ 875	2,975

CITY OF WOODSTON, KANSAS
Debt Service 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)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
Cash Receipts				
Transfers In	\$ 15,146	17,600	13,000	4,600
Expenditures				
Principal	12,000	4,254	-	4,254
Interest	1,020	11,115	-	11,115
Commissions	5	-	-	-
Cash Basis Reserve	-	-	16,534	(16,534)
Total Expenditures	13,025	15,369	16,534	(1,165)
Cash Receipts Over (Under) Expenditures	2,121	2,231		
Unencumbered Cash - Beginning	3,579	5,700		
Unencumbered Cash - Ending	\$ 5,700	7,931		

CITY OF WOODSTON, KANSAS
Bond Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2012
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Interest Income	\$ 239	245
Expenditures	-	-
Cash Receipts Over (Under) Expenditures	239	245
Unencumbered Cash - Beginning	10,801	11,040
Unencumbered Cash - Ending	\$ 11,040	11,285

CITY OF WOODSTON, KANSAS
Water Treatment Facility Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2012
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
Cash Receipts		
USDA Rural Loan Proceeds	\$ 367,000	-
USDA Rural Grant Proceeds	165,788	393,212
CDBG Grant Proceeds	123,017	220,983
Total Revenues	655,805	614,195
Expenditures		
Water Treatment Facility	907,722	362,278
Cash Receipts Over (Under) Expenditures	(251,917)	251,917
Unencumbered Cash - Beginning	-	(251,917)
Unencumbered Cash - Ending	\$ (251,917)	-

CITY OF WOODSTON, KANSAS
Sewer 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)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
Cash Receipts				
Collections	\$ 4,000	6,325	4,765	1,560
Interest	6	2	-	2
Total Cash Receipts	<u>4,006</u>	<u>6,327</u>	<u>4,765</u>	<u>1,562</u>
Expenditures				
Commodities	1,548	261	753	(492)
Contractual	365	3,865	1,026	2,839
Capital Outlay	-	-	7,424	(7,424)
Personnel	2,511	3,424	3,104	320
Total Expenditures	<u>4,424</u>	<u>7,550</u>	<u>12,307</u>	<u>(4,757)</u>
Cash Receipts Over (Under) Expenditures	(418)	(1,223)		
Unencumbered Cash - Beginning	<u>7,670</u>	<u>7,252</u>		
Unencumbered Cash - Ending	<u>\$ 7,252</u>	<u>6,029</u>		

CITY OF WOODSTON, KANSAS
Water Utility 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)

	Prior Year Actual	Current Year		Variance Over Under (Under)
		Actual	Budget	
Cash Receipts				
Charges for Services	\$ 66,060	68,203	71,000	(2,797)
Interest	282	21	-	21
Total Cash Receipts	<u>66,342</u>	<u>68,224</u>	<u>71,000</u>	<u>(2,776)</u>
Expenditures				
Personal Services	13,732	14,687	15,000	(313)
Commodities	11,274	4,113	9,874	(5,761)
Contractual Services	18,220	17,800	21,000	(3,200)
Capital Outlay	-	-	17,078	(17,078)
Principal	-	302	-	302
Interest	-	844	-	844
Transfers Out	28,021	39,700	61,000	(21,300)
Total Expenditures	<u>71,247</u>	<u>77,446</u>	<u>123,952</u>	<u>(46,506)</u>
Cash Receipts Over (Under) Expenditures	(4,905)	(9,222)		
Unencumbered Cash - Beginning	<u>47,870</u>	<u>42,965</u>		
Unencumbered Cash - Ending	\$ <u>42,965</u>	\$ <u>33,743</u>		

CITY OF WOODSTON, KANSAS
Agency Funds
 Summary of Receipts and Disbursements
 Regulatory Basis
 For the Year Ended December 31, 2012

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Customer Deposits	\$ 1,309	150	-	1,459
Rural Fire Department	1,781	-	40	1,741
Total Agency Funds	\$ 3,090	150	40	3,200