

CITY OF LARNED, KANSAS

FINANCIAL STATEMENT
For the Year Ended December 31, 2021

VONFELDT, BAUER & VONFELDT, CHTD.
Certified Public Accountants
Larned, Kansas 67550

CITY OF LARNED, KANSAS

Financial Statement
Regulatory Basis
For the Year Ended December 31, 2021

TABLE OF CONTENTS

<u>Item</u>	<u>Page Number</u>
FINANCIAL SECTION	
Auditor's Report on Financial Statement	1-3
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4-7
Notes to the Financial Statement	8-16
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION	
Schedule 1	
Summary of Expenditures - Actual and Budget	17-18
Schedule 2	
Schedule of Receipts and Expenditures - Actual and Budget	
General Fund	19-21
Special Purpose Funds	22-34
Bond and Interest Fund	35
Business Funds	36-46
Trust Funds	47-58
SUPPLEMENTARY INFORMATION	
Schedule 3	
Graphical Analysis	59-68



VONFELDT, BAUER & VONFELDT, CHTD

Certified Public Accountants

818 Broadway
PO Box 127
Larned, KS 67550

Telephone: (620) 285-2107
Fax: (620) 285-2110

INDEPENDENT AUDITOR'S REPORT

City Council
City of Larned, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of City of Larned, Kansas as of and for the year ended December 31, 2021 and the related notes to the financial statement.

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 and Unmodified Opinions section of our report, the accompanying 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 Larned as of December 31, 2021, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Larned as of December 31, 2021, 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.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City of Larned, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the financial statement is prepared by the City of Larned 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.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1, this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Larned's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit 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 City of Larned's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Larned's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget and individual fund schedule of regulatory basis receipts and expenditures-actual and budget (Schedules 1 and 2 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*. The graphical analysis (Schedule 3 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement nor 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, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Larned, Kansas as of and for the year ended December 31, 2020 (not presented herein), and have issued our report thereon dated April 2, 2021, which contained an unmodified opinion on the basic financial statement. The 2020 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/oar/municipal-services>. The 2020 actual column (2020 comparative information) presented in the individual fund schedule of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2021 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2020 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 2020 basic financial statement. The 2020 comparative information was subjected to the auditing procedures applied in the audit of the 2020 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 2020 basic financial statement or to the 2020 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 2020 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2020, on the basis of accounting described in Note 1.

VonFeldt, Bauer & VonFeldt, Chtd.

VONFELDT, BAUER & VONFELDT, CHTD.

Certified Public Accountants

Larned, Kansas

June 17, 2022

CITY OF LARNED, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2021

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances
General Fund:		
General Fund	\$ 658,019.26	\$ 0.00
Special Purpose Funds:		
Airport Fund	2,901.91	0.00
Industrial Fund	61,391.10	0.00
Library Fund	90.89	0.00
Special Highway Fund	646,771.24	0.00
Special Parks and Recreation Fund	4,896.77	0.00
911 Fees Fund	44,134.82	0.00
Tourism and Convention Promotion Fund	25,843.72	0.00
D.A.R.E. Project Fund	16,969.52	0.00
Swimming Pool Reserve Fund	31,441.52	0.00
Risk Management Reserve Fund	74,501.43	0.00
Equipment Reserve Fund	173,842.52	0.00
Capital Improvement Fund	98,341.60	0.00
SPARKS Grant Fund	718.84	0.00
Bond and Interest Fund:		
Bond and Interest Fund	587,474.97	0.00
Business Funds:		
Electric Fund	2,609,422.58	0.00
Electric Reserve Fund	2,941,815.54	0.00
Water Fund	792,979.84	0.00
Water Reserve Fund	361,835.99	0.00
Sewer Fund	161,559.57	0.00
Sewer Reserve Fund	158,414.00	0.00
Solid Waste Fund	79,654.98	0.00
Solid Waste Reserve Fund	15,000.00	0.00
Airport Facility Fund	28,637.08	0.00
Airport Facility Reserve Fund	0.00	0.00
Housing Complex Fund	152,797.00	0.00
Trust Funds:		
Edwards Park Improvement Fund	7,331.93	0.00
Housing Development Fund	28,294.98	0.00
EMT Memorial Fund	10,073.02	0.00
Schnack Cemetery Fund	31,824.59	0.00
Larned Volunteer Fire Department Fund	3,499.66	0.00
Projects Improvement Fund	3,161.41	0.00
Eggleson Bequest Fund	17,533.63	0.00
Schnack Trust Fund	25,000.00	0.00

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

Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
\$ 3,299,169.28	\$ 3,430,838.84	\$ 526,349.70	\$ 6,578.76	\$ 532,928.46
19,836.57	10,162.62	12,575.86	0.00	12,575.86
31,355.32	26,500.00	66,246.42	0.00	66,246.42
167,192.69	167,250.00	33.58	0.00	33.58
106,302.50	0.00	753,073.74	0.00	753,073.74
9,231.02	7,425.94	6,701.85	0.00	6,701.85
59,881.20	41,669.57	62,346.45	0.00	62,346.45
31,694.77	33,250.95	24,287.54	0.00	24,287.54
401.97	0.00	17,371.49	0.00	17,371.49
60,876.40	16,618.00	75,699.92	0.00	75,699.92
0.00	2,994.00	71,507.43	0.00	71,507.43
0.00	0.00	173,842.52	0.00	173,842.52
407,928.60	116,754.58	389,515.62	0.00	389,515.62
0.00	718.84	0.00	0.00	0.00
176,741.69	214,370.00	549,846.66	0.00	549,846.66
4,805,817.09	5,524,933.83	1,890,305.84	67,028.52	1,957,334.36
1,000,000.00	29,828.97	3,911,986.57	0.00	3,911,986.57
1,351,118.61	1,505,553.73	638,544.72	1,450.00	639,994.72
200,000.00	301,496.04	260,339.95	0.00	260,339.95
1,020,363.73	975,615.98	206,307.32	10.43	206,317.75
405,002.00	432,629.06	130,786.94	0.00	130,786.94
258,737.33	257,031.24	81,361.07	0.00	81,361.07
5,000.00	0.00	20,000.00	0.00	20,000.00
67,071.82	80,941.33	14,767.57	0.00	14,767.57
0.00	0.00	0.00	0.00	0.00
209,453.79	282,083.71	80,167.08	19,450.00	99,617.08
7,216.00	7,775.72	6,772.21	0.00	6,772.21
0.00	0.00	28,294.98	0.00	28,294.98
15,105.00	16,562.95	8,615.07	0.00	8,615.07
2,219.51	0.00	34,044.10	0.00	34,044.10
75.00	425.00	3,149.66	0.00	3,149.66
0.00	0.00	3,161.41	0.00	3,161.41
0.00	0.00	17,533.63	0.00	17,533.63
0.00	0.00	25,000.00	0.00	25,000.00

CITY OF LARNED, KANSAS
 Summary Statement of Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended December 31, 2021

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances
Trust Funds (Cont'd.):		
Insurance Proceed Fund	350.19	0.00
Jordaan Park Fund	13,694.42	0.00
City Loan Program Fund	2,722.32	0.00
Pride Committee Fund	<u>8,539.36</u>	<u>0.00</u>
Total Reporting Entity	<u>\$ 9,881,482.20</u>	<u>\$ 0.00</u>
Composition of Cash:		

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

Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
0.00	0.00	350.19	0.00	350.19
0.00	3,390.12	10,304.30	0.00	10,304.30
3,939.84	4,710.16	1,952.00	0.00	1,952.00
<u>4,000.00</u>	<u>768.92</u>	<u>11,770.44</u>	<u>0.00</u>	<u>11,770.44</u>
<u><u>\$ 13,725,731.73</u></u>	<u><u>\$ 13,492,300.10</u></u>	<u><u>\$ 10,114,913.83</u></u>	<u><u>\$ 94,517.71</u></u>	<u><u>\$ 10,209,431.54</u></u>
		Checking Accounts	\$ 780,065.56	
		Savings Accounts	9,181,865.98	
		Petty Cash	2,500.00	
		Certificates of Deposit	<u>245,000.00</u>	
		Total Reporting Entity	<u><u>\$ 10,209,431.54</u></u>	

CITY OF LARNED, KANSAS
NOTES TO FINANCIAL STATEMENT
December 31, 2021

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

City of Larned, Kansas (City) is a municipal corporation governed by an elected eight-member council. This financial statement presents the City of Larned, Kansas (the municipality) and does not include any of its 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 regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest fund - used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

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

C. BASIS OF ACCOUNTING

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. 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 receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The 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 municipality to use the regulatory basis of accounting.

D. CASH AND INVESTMENTS

Cash balances from all funds are combined and invested to the extent available. Cash and investments consist of a checking account, interest bearing checking account, savings accounts and certificates of deposit. Earnings from these investments are allocated to designated funds. Cash and investments are stated at cost.

E. AD VALOREM TAX REVENUE

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. One-half of the property taxes are due December 20 and distributed to the City by January 20. The second half is due May 10 and distributed to the City by June 5. The City Treasurer draws available funds from the County Treasurer at designated times throughout the year.

F. REIMBURSED EXPENSES

The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

G. USE OF ESTIMATES

The preparation of the financial statement 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 amounts reported in the financial statement and accompanying notes. Actual results may differ from those estimates.

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:

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.

If the City is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The City did not hold a revenue neutral rate hearing for this year.

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

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

Adjustment for Qualifying Budget Credits: Cities may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, reimbursements, gifts and donations and receipts authorized by law to be spent as if they were reimbursed expenses.

Note 2 - BUDGETARY INFORMATION (Cont'd.)

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for 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 funds:

Risk Management Reserve Fund
Equipment Reserve Fund

Capital Improvement Fund
SPARKS Grant 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 - COMPLIANCE WITH KANSAS STATUTES

Management is aware of no statutory violations for the period covered by the audit.

Note 4 - DEPOSITS

K.S.A. 9-1401 established 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 bank 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 investments 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.

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, bank guarantee bonds, 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%. There were no designated "peak periods" during the year. All deposits were legally secured at December 31, 2021.

At December 31, 2021 the City's carrying amount of deposits was \$10,209,431.54 and the bank balance was \$10,403,988.17. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$976,207.18 was covered by federal depository insurance, and \$9,427,780.99 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Note 5 - LONG TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2021, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity
General obligation bonds:				
Series 2013	2.25-3.90%	9/15/2013	\$ 2,500,000.00	9/1/2028
Series 2021 Refunding	1.45-2.00%	8/19/2021	1,050,000.00	9/1/2028
KDHE loans:				
KWPCRF Prj. No. 1287-01	2.68%	8/23/2007	6,824,461.94	9/1/2028
KPWSLF Prj. No. 2746	2.42%	1/26/2012	391,004.51	2/1/2033
Capital leases payable:				
John Deere 544K-II Loader	2.90%	12/28/2017	138,048.00	12/28/2021
Total Contractual Indebtedness				

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

	12/31/2022	12/31/2023	12/31/2024	12/31/2025
Principal:				
General obligation bonds	\$ 180,000.00	\$ 190,000.00	\$ 195,000.00	\$ 200,000.00
KDHE loans	<u>380,302.71</u>	<u>390,513.54</u>	<u>400,998.65</u>	<u>411,765.41</u>
Total Principal	<u>560,302.71</u>	<u>580,513.54</u>	<u>595,998.65</u>	<u>611,765.41</u>
Interest:				
General obligation bonds	26,670.59	21,342.50	15,742.50	11,842.50
KDHE loans	<u>69,516.28</u>	<u>60,281.48</u>	<u>50,798.56</u>	<u>41,060.85</u>
Total Interest	<u>96,186.87</u>	<u>81,623.98</u>	<u>66,541.06</u>	<u>52,903.35</u>
Total Principal and Interest	<u>\$ 656,489.58</u>	<u>\$ 662,137.52</u>	<u>\$ 662,539.71</u>	<u>\$ 664,668.76</u>

Balance Beginning of Year	Additions	Reductions / Payments	Balance End of Year	Interest Paid
\$ 1,510,000.00 0.00	\$ 0.00 1,050,000.00	\$ 1,160,000.00 0.00	\$ 350,000.00 1,050,000.00	\$ 49,370.00 0.00
3,096,601.35 264,764.72	0.00 0.00	351,982.73 18,376.24	2,744,618.62 246,388.48	73,123.35 5,386.10
28,388.32	0.00	28,388.32	0.00	821.68
<u>\$ 4,899,754.39</u>	<u>\$ 1,050,000.00</u>	<u>\$ 1,558,747.29</u>	<u>\$ 4,391,007.10</u>	<u>\$ 128,701.13</u>

12/31/2026	12/31/2027 -	12/31/2032 -	Total
	12/31/2031	12/31/2036	
\$ 210,000.00 422,821.39	\$ 425,000.00 948,473.92	\$ 0.00 36,131.48	\$ 1,400,000.00 2,991,007.10
632,821.39	1,373,473.92	36,131.48	4,391,007.10
7,842.50 31,061.51	8,860.00 35,791.94	0.00 126.15	92,300.59 288,636.77
38,904.01	44,651.94	126.15	380,937.36
<u>\$ 671,725.40</u>	<u>\$ 1,418,125.86</u>	<u>\$ 36,257.63</u>	<u>\$ 4,771,944.46</u>

Note 5 - LONG TERM DEBT (Cont'd.)

The City entered into a lease purchase agreement for a John Deere 544K-II Loader with American State Bank on December 28, 2017. The lease requires five annual payments of \$29,210.00, which began December 2017. The lease is non-cancelable except in the event no funds or insufficient funds are appropriated and budgeted and funds are not otherwise available by any means whatsoever after the City has exercised its best efforts and any administrative reviews and appeals available to secure adequate funds.

Note 6 - DEFEASED DEBT

On August 19, 2021 the City issued taxable general obligation refunding bonds of \$1,050,000 (par value), Refunding Bonds Series 2021, with an interest rate ranging from 1.45% to 2.00% to advance refund General Obligation Bonds Series 2013 with an interest rate ranging from 3.20% to 3.90% and a par value of \$995,000 ("Defeased Bonds"). The Defeased Bonds final maturity is September 1, 2028, and will be called on September 1, 2022. The Refunding Bonds Series 2021 were issued at 100.78% and, after paying issuance cost of \$27,920.72, proceeds of \$1,030,255.00 was deposited into escrow with Security Bank of Kansas City. Funds held in escrow was used to pay interest due March 1, 2022 on the Defeased bonds of \$17,627.50 and will be used to pay \$995,000 of Defeased Bonds that will be called on September 1, 2022 and interest due September 1, 2022 on the Defeased Bonds of \$17,627.50. The advance refunding met the requirements of an in-substance debt defeasance and the term bonds were removed from the City's financial statement.

As a result of the advance refunding, the City reduced its total debt service requirements by \$50,514.42, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$47,756.61.

Note 7 - INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
Electric	General	K.S.A. 12-825d	\$ 450,000.00
Electric	Electric Reserve	K.S.A. 12-825d	1,000,000.00
Water	Water Reserve	K.S.A. 12-825d	200,000.00
Sewer	Sewer Reserve	K.S.A. 12-825d	275,382.00
Solid Waste	Electric	K.S.A. 12-825d	15,000.00
Solid Waste	Solid Waste Reserve	K.S.A. 12-825d	5,000.00
Housing Complex	Bond and Interest	K.S.A. 12-825d	175,000.00

Note 8 - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. During the year ended December 31, 2021 the City paid \$1,374.84 of premiums for retirees, before the City opted to no longer pay a portion of the premium for each retiree. 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.

Note 8 - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Cont'd.)

Death and Disability Other Post Employment Benefits . As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2020.

Compensated Absences . Regular full-time employees are eligible for paid vacation leave. Part-time or temporary employees are not eligible for paid vacation leave. Eligible employees will receive vacation credit annually as follows:

<u>Years of Continuous Full-Time Employment</u>	<u>Vacation Hours Accrued per Year</u>	<u>Maximum Accrual (Hours)</u>
1-4 Years	80 Hours	160 Hours
5-9 Years	120 Hours	240 Hours
10-14 Years	160 Hours	320 Hours
15+ Years	200 Hours	400 Hours

No accumulated vacation leave may be taken by an employee until they have been in service of the City continually for a period of three months. Upon separation of employment, employees will be compensated for unused vacation leave. The potential liability for unused vacation leave as of December 31, 2021 and 2020 is \$169,556.87 and \$204,904.80, respectively, which is a net change of (\$35,347.93).

Regular full-time employees are eligible for paid sick leave. Eligible employees will receive sick leave annually as follows. Full-time eligible employees will accrue sick leave at the rate of four hours per pay period. Sick leave can be used for illness or time off to care for members of their immediate family. During the three month introductory period of employment, eligible employees will accrue but not yet be eligible to utilize sick leave. Employees may accumulate a maximum of 1,000 hours of sick leave. Any accumulation in excess of 1,000 hours will be forfeited and accrual will cease until such time that the accumulation level drops below 1,000 hours. Employees will not be paid for unused sick leave except where an employee voluntarily retires from employment with the City in good standing. Eligible employees may be entitled to a percentage of the employee's unused sick leave above 400 hours and less than 1,000, up to a maximum of 480 hours. The potential liability for unused sick leave as of December 31, 2021 and 2020 is \$46,239.77 and \$32,858.40, respectively, which is a net change of \$13,381.37.

Note 9 - 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. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

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

Note 9 - DEFINED BENEFIT PENSION PLAN (Cont'd)

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.87% for the fiscal year ended December 31, 2021. Contributions to the pension plan from the City were \$244,958.13 for the year ended December 31, 2021.

Net Pension Liability. At December 31, 2021 the City's proportionate share of the collective net pension liability reported by KPERS was \$1,695,790. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 10 - 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 has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust, a public entity risk pool currently operating as a common risk management and insurance program for participating members.

The City pays an annual premium to the Kansas Municipal Insurance Trust for its workers compensation insurance coverage. The agreement to participate provides that the Kansas Municipal Trust will be self-sustaining through member premiums and will reinsure through commercial companies for excess claims for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Municipal Insurance Trust's management.

The City continues to carry commercial insurance for all other risks of loss, including equipment, property and building coverage. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 11 - CONTINGENCIES

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

Note 12 - RELATED PARTY TRANSACTIONS

The City purchased supplies for the water tower feed from B&B Quality Meats, a company for which a Council member is one of the owners. The amount paid during the year was \$697.20.

Note 13 - CORONAVIRUS

On January 30, 2020 the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the City's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the City is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial conditions or liquidity for fiscal year 2021.

As a result of the COVID-19 outbreak, numerous Federal and State grants have been made available to the City to assist with the risks and help offset incurred costs of the City.

Note 14 - SUBSEQUENT EVENTS

The City has evaluated events subsequent to year end through June 17, 2022 and believe the following is the only event to have occurred which affect the financial statement.

In February 2022 the City issued general obligation bonds of \$3,060,000 (par value), Series 2022 Refunding Bonds, with an interest rate ranging from 1.40% to 2.00% to advance refund KDHE Loan Series 2007 with an interest rate of 2.68% and a par value of \$2,744,416.94 and KDHE Loan Series 2012 with an interest rate of 2.42% and a par value of \$237,070.09.

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

CITY OF LARNED, KANSAS
 Summary of Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2021

Funds	Certified Budget	Adjustment for Qualifying Budget Credits
General Fund:		
General Fund	\$ 3,766,940.00	\$ 0.00
Special Purpose Funds:		
Airport Fund	24,419.00	0.00
Industrial Fund	93,383.00	0.00
Library Fund	169,867.00	0.00
Special Highway Fund	504,288.00	0.00
Special Parks and Recreation Fund	17,114.00	0.00
911 Fees Fund	99,901.00	0.00
Tourism and Convention Promotion Fund	38,549.00	0.00
D.A.R.E. Project Fund	16,510.00	0.00
Swimming Pool Reserve Fund	86,562.00	0.00
Bond and Interest Funds:		
Bond and Interest Fund	429,615.00	0.00
Business Funds:		
Electric Fund	5,788,612.00	0.00
Water Fund	1,538,857.00	0.00
Sewer Fund	1,004,882.00	0.00
Solid Waste Fund	257,815.00	0.00
Airport Facility Fund	98,400.00	0.00
Housing Complex Fund	278,601.00	4,771.98

Schedule 1

Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
\$ 3,766,940.00	\$ 3,430,838.84	\$ (336,101.16)
24,419.00	10,162.62	(14,256.38)
93,383.00	26,500.00	(66,883.00)
169,867.00	167,250.00	(2,617.00)
504,288.00	0.00	(504,288.00)
17,114.00	7,425.94	(9,688.06)
99,901.00	41,669.57	(58,231.43)
38,549.00	33,250.95	(5,298.05)
16,510.00	0.00	(16,510.00)
86,562.00	16,618.00	(69,944.00)
429,615.00	214,370.00	(215,245.00)
5,788,612.00	5,524,933.83	(263,678.17)
1,538,857.00	1,505,553.73	(33,303.27)
1,004,882.00	975,615.98	(29,266.02)
257,815.00	257,031.24	(783.76)
98,400.00	80,941.33	(17,458.67)
283,372.98	282,083.71	(1,289.27)

CITY OF LARNED, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 886,410.72	\$ 871,309.94	\$ 893,324.00	\$ (22,014.06)
Delinquent Tax	34,113.36	27,756.41	25,000.00	2,756.41
Motor Vehicle / 16-20M Tax	178,212.02	178,978.83	176,455.00	2,523.83
Recreational Vehicle Tax	2,112.28	2,402.86	2,173.00	229.86
Commercial Vehicle Tax	7,614.86	8,507.18	8,784.00	(276.82)
Sales Tax	547,951.81	618,326.03	529,000.00	89,326.03
Franchise Tax	126,272.07	135,762.90	133,000.00	2,762.90
Highway Connecting Links	45,681.42	45,618.55	27,390.00	18,228.55
Alcoholic Liquor Tax	2,552.17	2,731.05	3,972.00	(1,240.95)
Licenses, Fines and Permits	31,148.91	25,231.55	34,400.00	(9,168.45)
Ambulance Fees and Subsidy	512,223.63	574,889.16	601,000.00	(26,110.84)
Cemetery Lots	26,745.00	20,015.00	20,000.00	15.00
Fire Services	57,532.07	59,258.05	59,258.00	0.05
Maps, Copies, etc.	366.99	351.19	450.00	(98.81)
Police Services	170,548.17	135,485.96	145,120.00	(9,634.04)
Community Center Receipts	1,065.00	2,610.00	2,000.00	610.00
USD 495 Payment	23,690.00	23,690.00	23,690.00	0.00
Weed Cutting	3,005.00	4,406.00	4,000.00	406.00
Swimming Pool Receipts	0.00	1,050.00	500.00	550.00
Animal Shelter Fees	3,385.00	2,310.00	3,000.00	(690.00)
Rents	1,770.00	2,980.00	2,000.00	980.00
Reimbursed Expense	31,806.41	69,793.16	10,000.00	59,793.16
Interest on Idle Funds	66,214.27	28,746.36	65,000.00	(36,253.64)
Miscellaneous	9,133.12	6,959.10	0.00	6,959.10
Operating Transfers:				
From Electric	<u>450,000.00</u>	<u>450,000.00</u>	<u>450,000.00</u>	<u>0.00</u>
Total Receipts	<u>3,219,554.28</u>	<u>3,299,169.28</u>	<u>\$ 3,219,516.00</u>	<u>\$ 79,653.28</u>
Expenditures				
Emergency Medical Services:				
Personal Services	557,243.81	614,405.47	625,000.00	(10,594.53)
Contractual Services	67,268.99	95,976.72	84,500.00	11,476.72
Commodities	52,230.61	53,340.86	63,000.00	(9,659.14)
Capital Outlay	81,582.04	21,083.22	185,000.00	(163,916.78)

CITY OF LARNED, KANSAS
GENERAL FUND (Cont'd.)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Expenditures (Cont'd.)				
Fire Department:				
Personal Services	20,663.62	22,915.69	26,000.00	(3,084.31)
Contractual Services	16,149.35	22,075.52	26,000.00	(3,924.48)
Commodities	14,916.16	32,554.86	25,000.00	7,554.86
Capital Outlay	18,491.21	77,054.27	18,000.00	59,054.27
Administration:				
Personal Services	89,797.44	87,071.29	102,500.00	(15,428.71)
Contractual Services	49,459.31	76,271.28	86,000.00	(9,728.72)
Commodities	17,881.58	27,240.91	19,000.00	8,240.91
Capital Outlay	0.00	2,249.08	1,000.00	1,249.08
Parks:				
Personal Services	218,977.68	183,567.46	223,000.00	(39,432.54)
Contractual Services	39,897.03	40,916.70	45,000.00	(4,083.30)
Commodities	51,556.04	68,872.68	67,000.00	1,872.68
Capital Outlay	0.00	0.00	19,000.00	(19,000.00)
Dispatch:				
Personal Services	314,566.62	335,000.28	360,050.00	(25,049.72)
Contractual Services	8,595.89	8,404.96	12,000.00	(3,595.04)
Commodities	3,767.57	6,187.88	5,300.00	887.88
Capital Outlay	75.00	3,856.00	5,000.00	(1,144.00)
Police Department:				
Personal Services	648,239.56	658,254.52	679,500.00	(21,245.48)
Contractual Services	37,381.88	32,794.11	38,950.00	(6,155.89)
Commodities	45,658.66	63,581.33	56,000.00	7,581.33
Capital Outlay	15,464.65	46,023.79	66,000.00	(19,976.21)
Public Buildings:				
Personal Services	30,400.10	1,883.24	45,800.00	(43,916.76)
Contractual Services	72,288.88	65,692.57	85,500.00	(19,807.43)
Commodities	10,048.26	24,556.88	14,500.00	10,056.88
Capital Outlay	0.00	2,142.38	0.00	2,142.38
Street Department:				
Personal Services	315,854.67	354,411.23	327,000.00	27,411.23
Contractual Services	27,690.24	55,636.12	57,500.00	(1,863.88)
Commodities	186,307.50	138,949.56	177,500.00	(38,550.44)
Capital Outlay	29,210.00	29,409.50	49,250.00	(19,840.50)
Street Lighting:				
Contractual Services	540.00	540.00	540.00	0.00

CITY OF LARNED, KANSAS
GENERAL FUND (Cont'd.)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Expenditures (Cont'd.)				
Swimming Pool:				
Personal Services	13,172.16	70,963.50	60,000.00	10,963.50
Contractual Services	25,639.48	19,205.37	11,550.00	7,655.37
Commodities	36,885.52	36,216.46	27,500.00	8,716.46
Capital Outlay	27,468.00	3,961.50	0.00	3,961.50
Municipal Court:				
Personal Services	30,700.41	30,928.47	34,000.00	(3,071.53)
Contractual Services	8,443.74	7,423.71	12,000.00	(4,576.29)
Commodities	59.72	448.82	300.00	148.82
Building Inspection:				
Personal Services	0.00	193.86	0.00	193.86
Contractual Services	1,042.45	7,326.63	8,000.00	(673.37)
Commodities	423.51	1,250.16	3,200.00	(1,949.84)
Non Operating:				
Airport Appropriation	9,268.70	0.00	15,000.00	(15,000.00)
Operating Transfers:				
To Equipment Reserve	50,000.00	0.00	0.00	0.00
To Capital Improvement	50,000.00	0.00	0.00	0.00
Total Expenditures	<u>3,295,308.04</u>	<u>3,430,838.84</u>	<u>\$ 3,766,940.00</u>	<u>\$ (336,101.16)</u>
Receipts Over (Under) Expenditures	(75,753.76)	(131,669.56)		
Unencumbered Cash, Beginning	<u>733,773.02</u>	<u>658,019.26</u>		
Unencumbered Cash, Ending	<u>\$ 658,019.26</u>	<u>\$ 526,349.70</u>		

CITY OF LARNED, KANSAS
AIRPORT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year	Actual	Budget	Variance
			Over (Under)	
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 16,583.00	\$ 16,323.79	\$ 16,714.00	\$ (390.21)
Delinquent Tax	358.16	383.76	350.00	33.76
Motor Vehicle / 16-20M Tax	1,744.62	2,934.96	3,300.00	(365.04)
Recreational Vehicle Tax	20.67	41.04	41.00	0.04
Commercial Vehicle Tax	<u>74.55</u>	<u>153.02</u>	<u>164.00</u>	<u>(10.98)</u>
Total Receipts	<u>18,781.00</u>	<u>19,836.57</u>	<u>\$ 20,569.00</u>	<u>\$ (732.43)</u>
Expenditures				
Appropriation	<u>19,376.00</u>	<u>10,162.62</u>	<u>24,419.00</u>	<u>(14,256.38)</u>
Total Expenditures	<u>19,376.00</u>	<u>10,162.62</u>	<u>\$ 24,419.00</u>	<u>\$ (14,256.38)</u>
Receipts Over (Under) Expenditures	(595.00)	9,673.95		
Unencumbered Cash, Beginning	<u>3,496.91</u>	<u>2,901.91</u>		
Unencumbered Cash, Ending	<u>\$ 2,901.91</u>	<u>\$ 12,575.86</u>		

CITY OF LARNED, KANSAS
INDUSTRIAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year	Actual	Budget	Variance
			Over (Under)	
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 25,510.29	\$ 25,062.13	\$ 25,665.00	\$ (602.87)
Delinquent Tax	997.00	805.76	500.00	305.76
Motor Vehicle / 16-20M Tax	5,214.83	5,172.91	5,076.00	96.91
Recreational Vehicle Tax	61.80	69.35	63.00	6.35
Commercial Vehicle Tax	<u>222.76</u>	<u>245.17</u>	<u>253.00</u>	<u>(7.83)</u>
Total Receipts	<u>32,006.68</u>	<u>31,355.32</u>	<u>\$ 31,557.00</u>	<u>\$ (201.68)</u>
Expenditures				
Contractual Services	<u>26,500.00</u>	<u>26,500.00</u>	<u>93,383.00</u>	<u>(66,883.00)</u>
Total Expenditures	<u>26,500.00</u>	<u>26,500.00</u>	<u>\$ 93,383.00</u>	<u>\$ (66,883.00)</u>
Receipts Over (Under) Expenditures	<u>5,506.68</u>	<u>4,855.32</u>		
Unencumbered Cash, Beginning	<u>55,884.42</u>	<u>61,391.10</u>		
Unencumbered Cash, Ending	<u>\$ 61,391.10</u>	<u>\$ 66,246.42</u>		

CITY OF LARNED, KANSAS
LIBRARY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year	Actual	Budget	Variance
			Over (Under)	
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 135,964.30	\$ 133,647.96	\$ 136,870.00	\$ (3,222.04)
Delinquent Tax	5,313.64	4,295.70	4,000.00	295.70
Motor Vehicle / 16-20M Tax	27,795.84	27,572.64	27,063.00	509.64
Recreational Vehicle Tax	329.45	369.71	334.00	35.71
Commercial Vehicle Tax	<u>1,187.66</u>	<u>1,306.68</u>	<u>1,347.00</u>	<u>(40.32)</u>
Total Receipts	<u>170,590.89</u>	<u>167,192.69</u>	<u>\$ 169,614.00</u>	<u>\$ (2,421.31)</u>
Expenditures				
Appropriation	<u>170,500.00</u>	<u>167,250.00</u>	<u>169,867.00</u>	<u>(2,617.00)</u>
Total Expenditures	<u>170,500.00</u>	<u>167,250.00</u>	<u>\$ 169,867.00</u>	<u>\$ (2,617.00)</u>
Receipts Over (Under) Expenditures	90.89	(57.31)		
Unencumbered Cash, Beginning	<u>0.00</u>	<u>90.89</u>		
Unencumbered Cash, Ending	<u>\$ 90.89</u>	<u>\$ 33.58</u>		

CITY OF LARNED, KANSAS
SPECIAL HIGHWAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year	Actual	Budget	Variance
	Actual		Over (Under)	
Receipts				
Taxes and Shared Receipts:				
Highway Gas Tax	\$ 96,880.33	\$ 105,952.50	\$ 87,130.00	\$ 18,822.50
Special Assessments	175.00	350.00	0.00	350.00
Total Receipts	97,055.33	106,302.50	\$ 87,130.00	\$ 19,172.50
Expenditures				
Contractual Services	0.00	0.00	50,000.00	(50,000.00)
Commodities	69,412.00	0.00	119,128.00	(119,128.00)
Capital Outlay	0.00	0.00	335,160.00	(335,160.00)
Total Expenditures	69,412.00	0.00	\$ 504,288.00	\$ (504,288.00)
Receipts Over (Under) Expenditures	27,643.33	106,302.50		
Unencumbered Cash, Beginning	619,127.91	646,771.24		
Unencumbered Cash, Ending	\$ 646,771.24	\$ 753,073.74		

CITY OF LARNED, KANSAS
SPECIAL PARKS AND RECREATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Alcoholic Liquor Tax	\$ 2,552.16	\$ 2,731.02	\$ 3,971.00	\$ (1,239.98)
Reimbursed Expense	<u>6,500.00</u>	<u>6,500.00</u>	<u>6,500.00</u>	<u>0.00</u>
Total Receipts	<u>9,052.16</u>	<u>9,231.02</u>	<u>\$ 10,471.00</u>	<u>\$ (1,239.98)</u>
Expenditures				
Contractual Services	8,611.38	925.94	9,614.00	(8,688.06)
Commodities	<u>6,500.00</u>	<u>6,500.00</u>	<u>7,500.00</u>	<u>(1,000.00)</u>
Total Expenditures	<u>15,111.38</u>	<u>7,425.94</u>	<u>\$ 17,114.00</u>	<u>\$ (9,688.06)</u>
Receipts Over (Under) Expenditures	(6,059.22)	1,805.08		
Unencumbered Cash, Beginning	<u>10,955.99</u>	<u>4,896.77</u>		
Unencumbered Cash, Ending	<u>\$ 4,896.77</u>	<u>\$ 6,701.85</u>		

CITY OF LARNED, KANSAS
911 FEES FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Wireless 911 Tax	\$ 59,969.64	\$ 59,881.20	\$ 50,000.00	\$ 9,881.20
Total Receipts	<u>59,969.64</u>	<u>59,881.20</u>	<u>\$ 50,000.00</u>	<u>\$ 9,881.20</u>
Expenditures				
Personal Services	0.00	838.26	0.00	838.26
Contractual Services	31,844.20	32,504.60	33,500.00	(995.40)
Commodities	309.25	2,151.71	2,500.00	(348.29)
Capital Outlay	<u>50,582.84</u>	<u>6,175.00</u>	<u>63,901.00</u>	<u>(57,726.00)</u>
Total Expenditures	<u>82,736.29</u>	<u>41,669.57</u>	<u>\$ 99,901.00</u>	<u>\$ (58,231.43)</u>
Receipts Over (Under) Expenditures	<u>(22,766.65)</u>	<u>18,211.63</u>		
Unencumbered Cash, Beginning	<u>66,901.47</u>	<u>44,134.82</u>		
Unencumbered Cash, Ending	<u>\$ 44,134.82</u>	<u>\$ 62,346.45</u>		

CITY OF LARNED, KANSAS
 TOURISM AND CONVENTION PROMOTION FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis

For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Transient Guest Tax	\$ 25,603.37	\$ 31,694.77	\$ 25,000.00	\$ 6,694.77
Total Receipts	<u>25,603.37</u>	<u>31,694.77</u>	<u>\$ 25,000.00</u>	<u>\$ 6,694.77</u>
Expenditures				
Contractual Services	24,966.23	29,795.95	38,049.00	(8,253.05)
Commodities	842.48	3,455.00	500.00	2,955.00
Total Expenditures	<u>25,808.71</u>	<u>33,250.95</u>	<u>\$ 38,549.00</u>	<u>\$ (5,298.05)</u>
Receipts Over (Under) Expenditures	(205.34)	(1,556.18)		
Unencumbered Cash, Beginning	<u>26,049.06</u>	<u>25,843.72</u>		
Unencumbered Cash, Ending	<u>\$ 25,843.72</u>	<u>\$ 24,287.54</u>		

CITY OF LARNED, KANSAS
D.A.R.E. PROJECT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year	Actual	Budget	Variance
	Actual	Actual	Budget	Over (Under)
Receipts				
Administrative	\$ 360.00	\$ 401.97	\$ 500.00	\$ (98.03)
Total Receipts	<u>360.00</u>	<u>401.97</u>	<u>\$ 500.00</u>	<u>\$ (98.03)</u>
Expenditures				
Contractual Services	0.00	0.00	16,510.00	(16,510.00)
Total Expenditures	<u>0.00</u>	<u>0.00</u>	<u>\$ 16,510.00</u>	<u>\$ (16,510.00)</u>
Receipts Over (Under) Expenditures	360.00	401.97		
Unencumbered Cash, Beginning	<u>16,609.52</u>	<u>16,969.52</u>		
Unencumbered Cash, Ending	<u>\$ 16,969.52</u>	<u>\$ 17,371.49</u>		

CITY OF LARNED, KANSAS
SWIMMING POOL RESERVE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year	Actual	Budget	Variance
			Over (Under)	
Receipts				
Pool Surcharge	\$ 60,879.31	\$ 60,736.39	\$ 58,000.00	\$ 2,736.39
Donations	0.00	140.01	0.00	140.01
Total Receipts	<u>60,879.31</u>	<u>60,876.40</u>	<u>\$ 58,000.00</u>	<u>\$ 2,876.40</u>
Expenditures				
Contractual Services	0.00	16,618.00	0.00	16,618.00
Capital Outlay	<u>57,624.00</u>	<u>0.00</u>	<u>86,562.00</u>	<u>(86,562.00)</u>
Total Expenditures	<u>57,624.00</u>	<u>16,618.00</u>	<u>\$ 86,562.00</u>	<u>\$ (69,944.00)</u>
Receipts Over (Under) Expenditures	3,255.31	44,258.40		
Unencumbered Cash, Beginning	<u>28,186.21</u>	<u>31,441.52</u>		
Unencumbered Cash, Ending	<u>\$ 31,441.52</u>	<u>\$ 75,699.92</u>		

CITY OF LARNED, KANSAS
 RISK MANAGEMENT RESERVE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
Receipts		
Insurance Recoveries	\$ 22,378.79	\$ 0.00
Total Receipts	<u>22,378.79</u>	<u>0.00</u>
Expenditures		
Contractual Services	<u>3,521.00</u>	<u>2,994.00</u>
Total Expenditures	<u>3,521.00</u>	<u>2,994.00</u>
Receipts Over (Under) Expenditures	18,857.79	(2,994.00)
Unencumbered Cash, Beginning	<u>55,643.64</u>	<u>74,501.43</u>
Unencumbered Cash, Ending	<u>\$ 74,501.43</u>	<u>\$ 71,507.43</u>

CITY OF LARNED, KANSAS
 EQUIPMENT RESERVE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
Receipts		
Operating Transfers:		
From General	<u>\$ 50,000.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>50,000.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	50,000.00	0.00
Unencumbered Cash, Beginning	<u>123,842.52</u>	<u>173,842.52</u>
Unencumbered Cash, Ending	<u>\$ 173,842.52</u>	<u>\$ 173,842.52</u>

CITY OF LARNED, KANSAS
 CAPITAL IMPROVEMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
Receipts		
Federal Grant	\$ 0.00	\$ 280,114.10
Donations	0.00	116,211.50
Sale of Assets	0.00	11,603.00
Operating Transfers:		
From General	<u>50,000.00</u>	<u>0.00</u>
Total Receipts	<u>50,000.00</u>	<u>407,928.60</u>
Expenditures		
Contractual Services	57,840.00	0.00
Commodities	44,012.99	3,971.25
Capital Outlay	<u>25,339.75</u>	<u>112,783.33</u>
Total Expenditures	<u>127,192.74</u>	<u>116,754.58</u>
Receipts Over (Under) Expenditures	(77,192.74)	291,174.02
Unencumbered Cash, Beginning	<u>175,534.34</u>	<u>98,341.60</u>
Unencumbered Cash, Ending	<u>\$ 98,341.60</u>	<u>\$ 389,515.62</u>

CITY OF LARNED, KANSAS
SPARKS GRANT FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	<u>2020</u>	<u>2021</u>
Receipts		
Federal Aid	\$ 367,036.13	\$ 0.00
Interest on Idle Funds	<u>11.54</u>	<u>0.00</u>
 Total Receipts	 <u>367,047.67</u>	 <u>0.00</u>
 Expenditures		
Capital Outlay	<u>366,328.83</u>	<u>718.84</u>
 Total Expenditures	 <u>366,328.83</u>	 <u>718.84</u>
 Receipts Over (Under) Expenditures	 718.84	 (718.84)
 Unencumbered Cash, Beginning	 <u>0.00</u>	 <u>718.84</u>
 Unencumbered Cash, Ending	 <u>\$ 718.84</u>	 <u>\$ 0.00</u>

CITY OF LARNED, KANSAS
BOND AND INTEREST FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year				Variance Over (Under)
	Prior Year Actual	Actual	Budget		
Receipts					
Taxes and Shared Receipts:					
Delinquent Tax	\$ 0.00	\$ 2.47	\$ 0.00	\$ 2.47	
Administrative	0.00	1,739.22	0.00	1,739.22	
Operating Transfers:					
From Electric	125,000.00	0.00	125,000.00	(125,000.00)	
From Water	65,000.00	0.00	65,000.00	(65,000.00)	
From Housing Complex	75,000.00	175,000.00	90,000.00	85,000.00	
Total Receipts	<u>265,000.00</u>	<u>176,741.69</u>	<u>\$ 280,000.00</u>	<u>\$ (103,258.31)</u>	
Expenditures					
Bond Principal	160,000.00	165,000.00	165,000.00	0.00	
Bond Interest	53,370.00	49,370.00	49,370.00	0.00	
Cash Basis Reserve	0.00	0.00	215,245.00	(215,245.00)	
Total Expenditures	<u>213,370.00</u>	<u>214,370.00</u>	<u>\$ 429,615.00</u>	<u>\$ (215,245.00)</u>	
Receipts Over (Under) Expenditures	51,630.00	(37,628.31)			
Unencumbered Cash, Beginning	<u>535,844.97</u>	<u>587,474.97</u>			
Unencumbered Cash, Ending	<u>\$ 587,474.97</u>	<u>\$ 549,846.66</u>			

CITY OF LARNED, KANSAS
ELECTRIC FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Utility Revenue	\$ 3,617,985.67	\$ 3,944,016.00	\$ 3,800,000.00	\$ 144,016.00
Fuel Cost Adjustment	704,080.39	476,890.31	695,000.00	(218,109.69)
Sales Tax Collected	142,671.52	138,650.83	140,000.00	(1,349.17)
Misc. Charges & Fees	45,568.40	49,065.14	44,500.00	4,565.14
Sale of Assets	525.00	372.96	0.00	372.96
Reimbursed Expense	6,672.96	181,821.85	7,200.00	174,621.85
Operating Transfers:				
From Solid Waste	<u>20,000.00</u>	<u>15,000.00</u>	<u>0.00</u>	<u>15,000.00</u>
Total Receipts	<u>4,537,503.94</u>	<u>4,805,817.09</u>	<u>\$ 4,686,700.00</u>	<u>\$ 119,117.09</u>
Expenditures				
Commercial and General:				
Personal Services	180,813.79	197,437.14	214,000.00	(16,562.86)
Contractual Services	239,259.66	261,236.94	268,400.00	(7,163.06)
Commodities	13,521.77	14,183.97	16,500.00	(2,316.03)
Production:				
Personal Services	362,435.10	322,021.79	382,000.00	(59,978.21)
Contractual Services	1,874,411.68	2,382,357.82	2,530,000.00	(147,642.18)
Commodities	46,674.21	94,814.14	89,500.00	5,314.14
Capital Outlay	8,120.50	49,466.12	265,000.00	(215,533.88)
Transmission and Distribution:				
Personal Services	314,692.41	254,355.49	354,000.00	(99,644.51)
Contractual Services	46,764.93	283,252.32	105,000.00	178,252.32
Commodities	90,809.01	125,448.61	121,000.00	4,448.61
Capital Outlay	207,140.54	90,359.49	300,000.00	(209,640.51)
Operating Transfers:				
To General	450,000.00	450,000.00	450,000.00	0.00
To Bond and Interest	125,000.00	0.00	125,000.00	(125,000.00)
To Electric Reserve	120,000.00	1,000,000.00	120,000.00	880,000.00
To Equipment Reserve	0.00	0.00	224,106.00	(224,106.00)
To Capital Improvement	<u>0.00</u>	<u>0.00</u>	<u>224,106.00</u>	<u>(224,106.00)</u>
Total Expenditures	<u>4,079,643.60</u>	<u>5,524,933.83</u>	<u>\$ 5,788,612.00</u>	<u>\$ (263,678.17)</u>
Receipts Over (Under) Expenditures	<u>457,860.34</u>	<u>(719,116.74)</u>		
Unencumbered Cash, Beginning	<u>2,151,562.24</u>	<u>2,609,422.58</u>		
Unencumbered Cash, Ending	<u>\$ 2,609,422.58</u>	<u>\$ 1,890,305.84</u>		

CITY OF LARNED, KANSAS
 ELECTRIC RESERVE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	<u>2020</u>	<u>2021</u>
Receipts		
Operating Transfers:		
From Electric	<u>\$ 120,000.00</u>	<u>\$ 1,000,000.00</u>
Total Receipts	<u>120,000.00</u>	<u>1,000,000.00</u>
Expenditures		
Contractual Services	3,900.00	0.00
Capital Outlay	<u>0.00</u>	<u>29,828.97</u>
Total Expenditures	<u>3,900.00</u>	<u>29,828.97</u>
Receipts Over (Under) Expenditures	116,100.00	970,171.03
Unencumbered Cash, Beginning	<u>2,825,715.54</u>	<u>2,941,815.54</u>
Unencumbered Cash, Ending	<u>\$ 2,941,815.54</u>	<u>\$ 3,911,986.57</u>

CITY OF LARNED, KANSAS
WATER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Utility Revenue	\$ 1,093,005.16	\$ 1,111,853.78	\$ 1,040,000.00	\$ 71,853.78
Sales Tax Collected	11,657.70	12,337.83	10,000.00	2,337.83
Misc. Charges & Fees	28,665.74	26,533.04	18,100.00	8,433.04
Sale of Assets	0.00	251.61	0.00	251.61
Reimbursed Expense	3,801.49	182,798.69	0.00	182,798.69
Rental Revenue	<u>19,883.25</u>	<u>17,343.66</u>	<u>0.00</u>	<u>17,343.66</u>
Total Receipts	<u>1,157,013.34</u>	<u>1,351,118.61</u>	<u>\$ 1,068,100.00</u>	<u>\$ 283,018.61</u>
Expenditures				
Commercial and General:				
Personal Services	135,704.81	154,554.69	174,000.00	(19,445.31)
Contractual Services	28,724.36	31,773.05	35,020.00	(3,246.95)
Commodities	2,507.75	1,959.03	5,000.00	(3,040.97)
Production:				
Contractual Services	49,530.76	48,599.39	54,500.00	(5,900.61)
Commodities	5,183.49	12,089.33	5,000.00	7,089.33
Capital Outlay	0.00	16,398.47	40,000.00	(23,601.53)
Transmission and Distribution:				
Personal Services	292,699.43	260,691.91	342,000.00	(81,308.09)
Contractual Services	39,968.94	165,691.39	229,837.00	(64,145.61)
Commodities	100,956.59	127,038.88	88,500.00	38,538.88
Capital Outlay	11,731.63	486,757.59	250,000.00	236,757.59
Operating Transfers:				
To Bond and Interest	65,000.00	0.00	65,000.00	(65,000.00)
To Water Reserve	<u>250,000.00</u>	<u>200,000.00</u>	<u>250,000.00</u>	<u>(50,000.00)</u>
Total Expenditures	<u>982,007.76</u>	<u>1,505,553.73</u>	<u>\$ 1,538,857.00</u>	<u>\$ (33,303.27)</u>
Receipts Over (Under) Expenditures	175,005.58	(154,435.12)		
Unencumbered Cash, Beginning	<u>617,974.26</u>	<u>792,979.84</u>		
Unencumbered Cash, Ending	<u>\$ 792,979.84</u>	<u>\$ 638,544.72</u>		

CITY OF LARNED, KANSAS
WATER RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	<u>2020</u>	<u>2021</u>
Receipts		
Operating Transfers:		
From Water	<u>\$ 250,000.00</u>	<u>\$ 200,000.00</u>
Total Receipts	<u>250,000.00</u>	<u>200,000.00</u>
Expenditures		
Capital Outlay	0.00	276,823.00
Loan Principal	17,939.48	18,376.24
Loan Interest	5,759.70	5,386.10
Loan Fees	<u>973.86</u>	<u>910.70</u>
Total Expenditures	<u>24,673.04</u>	<u>301,496.04</u>
Receipts Over (Under) Expenditures	<u>225,326.96</u>	<u>(101,496.04)</u>
Unencumbered Cash, Beginning	<u>136,509.03</u>	<u>361,835.99</u>
Unencumbered Cash, Ending	<u>\$ 361,835.99</u>	<u>\$ 260,339.95</u>

CITY OF LARNED, KANSAS
SEWER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Utility Revenue	\$ 855,991.83	\$ 871,935.71	\$ 815,000.00	\$ 56,935.71
LSH Charges	132,680.89	139,046.34	105,000.00	34,046.34
Misc. Charges & Fees	<u>11,004.82</u>	<u>9,381.68</u>	<u>8,000.00</u>	<u>1,381.68</u>
Total Receipts	<u>999,677.54</u>	<u>1,020,363.73</u>	<u>\$ 928,000.00</u>	<u>\$ 92,363.73</u>
Expenditures				
Personal Services	275,363.49	297,762.43	315,000.00	(17,237.57)
Contractual Services	419,811.78	225,933.38	178,000.00	47,933.38
Commodities	115,490.16	170,485.09	115,000.00	55,485.09
Capital Outlay	0.00	6,053.08	50,000.00	(43,946.92)
Operating Transfers:				
To Sewer Reserve	244,421.08	275,382.00	275,382.00	0.00
To Electric Reserve	<u>0.00</u>	<u>0.00</u>	<u>71,500.00</u>	<u>(71,500.00)</u>
Total Expenditures	<u>1,055,086.51</u>	<u>975,615.98</u>	<u>\$ 1,004,882.00</u>	<u>\$ (29,266.02)</u>
Receipts Over (Under) Expenditures	<u>(55,408.97)</u>	<u>44,747.75</u>		
Unencumbered Cash, Beginning	<u>216,968.54</u>	<u>161,559.57</u>		
Unencumbered Cash, Ending	<u>\$ 161,559.57</u>	<u>\$ 206,307.32</u>		

CITY OF LARNED, KANSAS
SEWER RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	<u>2020</u>	<u>2021</u>
Receipts		
Reimbursed Expense	\$ 129,620.00	\$ 129,620.00
Operating Transfers:		
From Sewer	<u>244,421.08</u>	<u>275,382.00</u>
Total Receipts	<u>374,041.08</u>	<u>405,002.00</u>
Expenditures		
Loan Principal	342,735.87	351,982.73
Loan Interest	81,507.63	73,123.35
Loan Fees	<u>8,385.56</u>	<u>7,522.98</u>
Total Expenditures	<u>432,629.06</u>	<u>432,629.06</u>
Receipts Over (Under) Expenditures	(58,587.98)	(27,627.06)
Unencumbered Cash, Beginning	<u>217,001.98</u>	<u>158,414.00</u>
Unencumbered Cash, Ending	<u>\$ 158,414.00</u>	<u>\$ 130,786.94</u>

CITY OF LARNED, KANSAS
SOLID WASTE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Utility Revenue	\$ 248,977.11	\$ 255,563.91	\$ 218,000.00	\$ 37,563.91
Misc. Charges & Fees	<u>5,257.80</u>	<u>3,173.42</u>	<u>3,000.00</u>	<u>173.42</u>
Total Receipts	<u>254,234.91</u>	<u>258,737.33</u>	<u>\$ 221,000.00</u>	<u>\$ 37,737.33</u>
Expenditures				
Personal Services	159,060.81	189,458.47	192,050.00	(2,591.53)
Contractual Services	10,458.31	14,158.59	14,000.00	158.59
Commodities	18,503.56	27,084.18	30,000.00	(2,915.82)
Capital Outlay	4,240.00	6,330.00	9,930.00	(3,600.00)
Operating Transfers:				
To Electric	20,000.00	15,000.00	0.00	15,000.00
To Solid Waste Reserve	<u>15,000.00</u>	<u>5,000.00</u>	<u>11,835.00</u>	<u>(6,835.00)</u>
Total Expenditures	<u>227,262.68</u>	<u>257,031.24</u>	<u>\$ 257,815.00</u>	<u>\$ (783.76)</u>
Receipts Over (Under) Expenditures	<u>26,972.23</u>	<u>1,706.09</u>		
Unencumbered Cash, Beginning	<u>52,682.75</u>	<u>79,654.98</u>		
Unencumbered Cash, Ending	<u>\$ 79,654.98</u>	<u>\$ 81,361.07</u>		

CITY OF LARNED, KANSAS
 SOLID WASTE RESERVE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
Receipts		
Operating Transfers:		
From Solid Waste	<u>\$ 15,000.00</u>	<u>\$ 5,000.00</u>
Total Receipts	<u>15,000.00</u>	<u>5,000.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	15,000.00	5,000.00
Unencumbered Cash, Beginning	<u>0.00</u>	<u>15,000.00</u>
Unencumbered Cash, Ending	<u>\$ 15,000.00</u>	<u>\$ 20,000.00</u>

CITY OF LARNED, KANSAS
AIRPORT FACILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year				Variance Over (Under)
	Prior Year Actual	Actual	Budget		
Receipts					
Rents, Royalties	\$ 26,734.52	\$ 27,814.92	\$ 22,000.00	\$ 5,814.92	
City Cost Share	10,804.83	10,162.62	12,878.00	(2,715.38)	
Pawnee Co Cost Share	32,545.89	15,146.16	25,756.00	(10,609.84)	
Sales Tax Collected	585.47	574.45	500.00	74.45	
Fuel Reimbursement	13,281.21	13,030.89	15,000.00	(1,969.11)	
Reimbursed Expense	<u>301.86</u>	<u>342.78</u>	<u>300.00</u>	<u>42.78</u>	
Total Receipts	<u>84,253.78</u>	<u>67,071.82</u>	<u>\$ 76,434.00</u>	<u>\$ (9,362.18)</u>	
Expenditures					
Personal Services	19,200.00	19,200.00	19,200.00	0.00	
Contractual Services	31,903.34	35,738.73	40,000.00	(4,261.27)	
Commodities	15,873.86	24,994.35	30,000.00	(5,005.65)	
Capital Outlay	<u>0.00</u>	<u>1,008.25</u>	<u>9,200.00</u>	<u>(8,191.75)</u>	
Total Expenditures	<u>66,977.20</u>	<u>80,941.33</u>	<u>\$ 98,400.00</u>	<u>\$ (17,458.67)</u>	
Receipts Over (Under) Expenditures	17,276.58	(13,869.51)			
Unencumbered Cash, Beginning	11,360.50	28,637.08			
Unencumbered Cash, Ending	<u>\$ 28,637.08</u>	<u>\$ 14,767.57</u>			

CITY OF LARNED, KANSAS
 AIRPORT FACILITY RESERVE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	<u>2020</u>	<u>2021</u>
Receipts		
Reimbursed Expense	<u>\$ 110,215.75</u>	<u>\$ 0.00</u>
Total Receipts	<u>110,215.75</u>	<u>0.00</u>
Expenditures		
Contractual Services	<u>18,361.11</u>	<u>0.00</u>
Total Expenditures	<u>18,361.11</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	91,854.64	0.00
Unencumbered Cash, Beginning	<u>(91,854.64)</u>	<u>0.00</u>
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 0.00</u>

CITY OF LARNED, KANSAS
HOUSING COMPLEX FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2021
(With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	Current Year			
	Prior Year	Actual	Budget	Variance
	Actual		Over (Under)	
Receipts				
Duplex Rents	\$ 182,250.62	\$ 204,119.31	\$ 168,000.00	\$ 36,119.31
Fees	440.00	60.00	120.00	(60.00)
Reimbursed Expense	1,005.00	5,274.48	0.00	5,274.48
Total Receipts	183,695.62	209,453.79	\$ 168,120.00	\$ 41,333.79
Expenditures				
Personal Services	46,715.87	47,438.11	50,050.00	(2,611.89)
Contractual Services	24,902.52	42,979.50	51,750.00	(8,770.50)
Commodities	5,094.47	9,419.14	7,500.00	1,919.14
Capital Outlay	7,796.45	7,246.96	79,301.00	(72,054.04)
Operating Transfers:				
To Bond & Interest	75,000.00	175,000.00	90,000.00	85,000.00
Adjustment for Qualifying Budget Credits	____	____	4,771.98	(4,771.98)
Total Expenditures	159,509.31	282,083.71	\$ 283,372.98	\$ (1,289.27)
Receipts Over (Under) Expenditures	24,186.31	(72,629.92)		
Unencumbered Cash, Beginning	<u>128,610.69</u>	<u>152,797.00</u>		
Unencumbered Cash, Ending	<u>\$ 152,797.00</u>	<u>\$ 80,167.08</u>		

CITY OF LARNED, KANSAS
 EDWARDS PARK IMPROVEMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
Receipts		
Golf Range Fees	<u>\$ 7,519.00</u>	<u>\$ 7,216.00</u>
Total Receipts	<u>7,519.00</u>	<u>7,216.00</u>
Expenditures		
Contractual Services	269.49	266.72
Other	<u>6,669.00</u>	<u>7,509.00</u>
Total Expenditures	<u>6,938.49</u>	<u>7,775.72</u>
Receipts Over (Under) Expenditures	580.51	(559.72)
Unencumbered Cash, Beginning	<u>6,751.42</u>	<u>7,331.93</u>
Unencumbered Cash, Ending	<u>\$ 7,331.93</u>	<u>\$ 6,772.21</u>

CITY OF LARNED, KANSAS
 HOUSING DEVELOPMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	0.00	0.00
Expenditures		
None	0.00	0.00
Total Expenditures	0.00	0.00
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	28,294.98	28,294.98
Unencumbered Cash, Ending	<u>\$ 28,294.98</u>	<u>\$ 28,294.98</u>

CITY OF LARNED, KANSAS
 EMT MEMORIAL FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
Receipts		
Donations	<u>\$ 3,769.00</u>	<u>\$ 15,105.00</u>
Total Receipts	<u>3,769.00</u>	<u>15,105.00</u>
Expenditures		
Contractual Services	0.00	6,337.62
Commodities	50.00	7,375.36
Capital Outlay	<u>0.00</u>	<u>2,849.97</u>
Total Expenditures	<u>50.00</u>	<u>16,562.95</u>
Receipts Over (Under) Expenditures	3,719.00	(1,457.95)
Unencumbered Cash, Beginning	<u>6,354.02</u>	<u>10,073.02</u>
Unencumbered Cash, Ending	<u>\$ 10,073.02</u>	<u>\$ 8,615.07</u>

CITY OF LARNED, KANSAS
 SCHNACK CEMETERY FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	<u>2020</u>	<u>2021</u>
Receipts		
Administrative	\$ 0.00	<u>2,219.51</u>
Total Receipts	<u>0.00</u>	<u>2,219.51</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	2,219.51
Unencumbered Cash, Beginning	<u>31,824.59</u>	<u>31,824.59</u>
Unencumbered Cash, Ending	<u>\$ 31,824.59</u>	<u>\$ 34,044.10</u>

CITY OF LARNED, KANSAS
 LARNED VOLUNTEER FIRE DEPARTMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	<u>2020</u>	<u>2021</u>
Receipts		
Donations	<u>\$ 100.00</u>	<u>\$ 75.00</u>
Total Receipts	<u>100.00</u>	<u>75.00</u>
Expenditures		
Commodities	<u>222.36</u>	<u>425.00</u>
Total Expenditures	<u>222.36</u>	<u>425.00</u>
Receipts Over (Under) Expenditures	<u>(122.36)</u>	<u>(350.00)</u>
Unencumbered Cash, Beginning	<u>3,622.02</u>	<u>3,499.66</u>
Unencumbered Cash, Ending	<u>\$ 3,499.66</u>	<u>\$ 3,149.66</u>

CITY OF LARNED, KANSAS
 PROJECTS IMPROVEMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	<u>2020</u>	<u>2021</u>
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>3,161.41</u>	<u>3,161.41</u>
Unencumbered Cash, Ending	<u>\$ 3,161.41</u>	<u>\$ 3,161.41</u>

CITY OF LARNED, KANSAS
 EGGLESTON BEQUEST FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	<u>2020</u>	<u>2021</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>17,533.63</u>	<u>17,533.63</u>
Unencumbered Cash, Ending	<u>\$ 17,533.63</u>	<u>\$ 17,533.63</u>

CITY OF LARNED, KANSAS
 SCHNACK TRUST FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	0.00	0.00
Expenditures		
None	0.00	0.00
Total Expenditures	0.00	0.00
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	25,000.00	25,000.00
Unencumbered Cash, Ending	<u>\$ 25,000.00</u>	<u>\$ 25,000.00</u>

CITY OF LARNED, KANSAS
 INSURANCE PROCEED FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	<u>2020</u>	<u>2021</u>
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	0.00	0.00
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>350.19</u>	<u>350.19</u>
Unencumbered Cash, Ending	<u>\$ 350.19</u>	<u>\$ 350.19</u>

CITY OF LARNED, KANSAS
 JORDAAN PARK FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

	2020	2021
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
Contractual Services	<u>3,292.18</u>	<u>3,390.12</u>
Total Expenditures	<u>3,292.18</u>	<u>3,390.12</u>
Receipts Over (Under) Expenditures	(3,292.18)	(3,390.12)
Unencumbered Cash, Beginning	<u>16,986.60</u>	<u>13,694.42</u>
Unencumbered Cash, Ending	<u>\$ 13,694.42</u>	<u>\$ 10,304.30</u>

CITY OF LARNED, KANSAS
 CITY LOAN PROGRAM FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

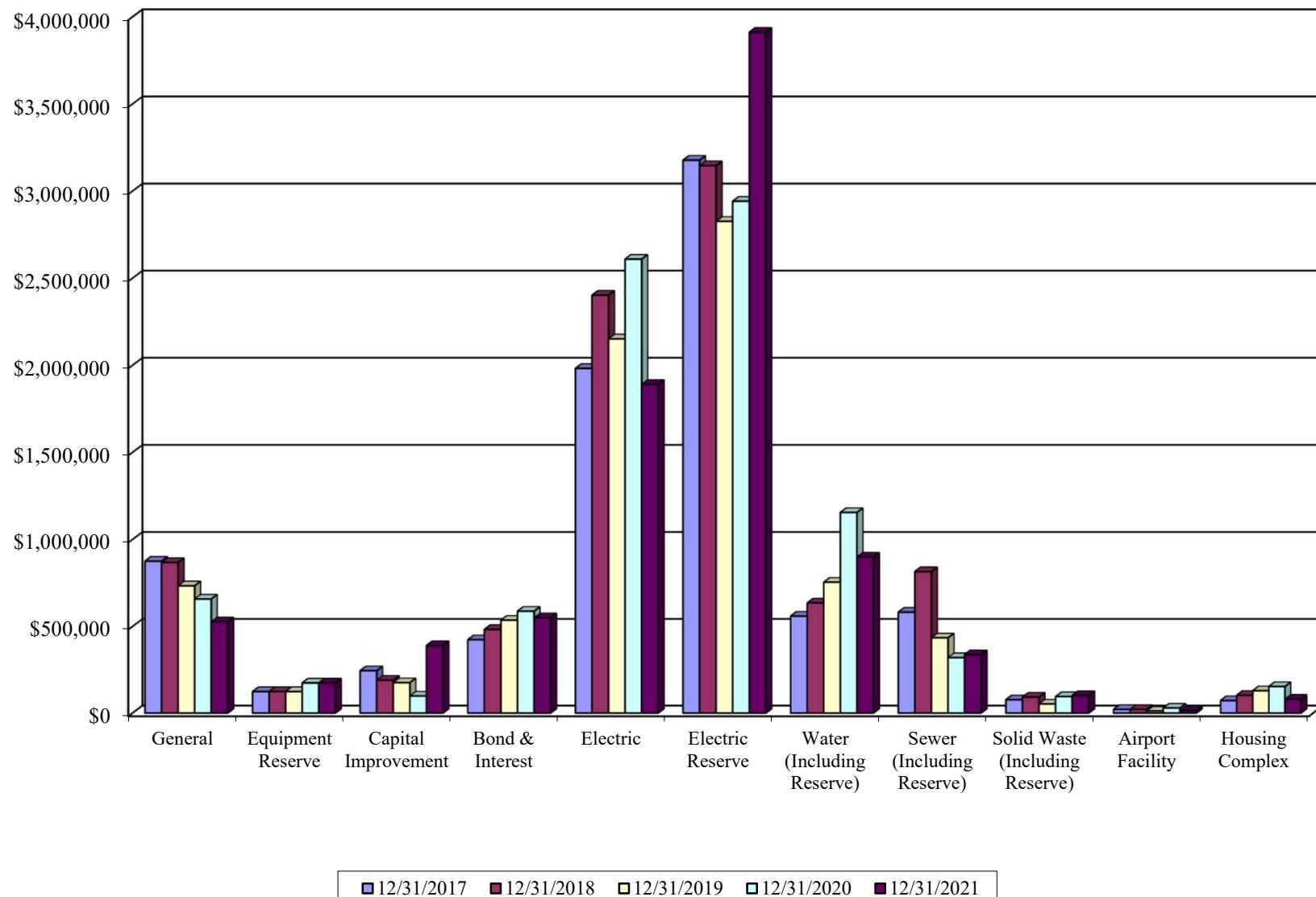
	2020	2021
Receipts		
CLP Payments	\$ 6,689.84	\$ 3,939.84
Total Receipts	<u>6,689.84</u>	<u>3,939.84</u>
Expenditures		
Contractual Services	<u>4,347.84</u>	<u>4,710.16</u>
Total Expenditures	<u>4,347.84</u>	<u>4,710.16</u>
Receipts Over (Under) Expenditures	2,342.00	(770.32)
Unencumbered Cash, Beginning	<u>380.32</u>	<u>2,722.32</u>
Unencumbered Cash, Ending	<u>\$ 2,722.32</u>	<u>\$ 1,952.00</u>

CITY OF LARNED, KANSAS
 PRIDE COMMITTEE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2021
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2020)

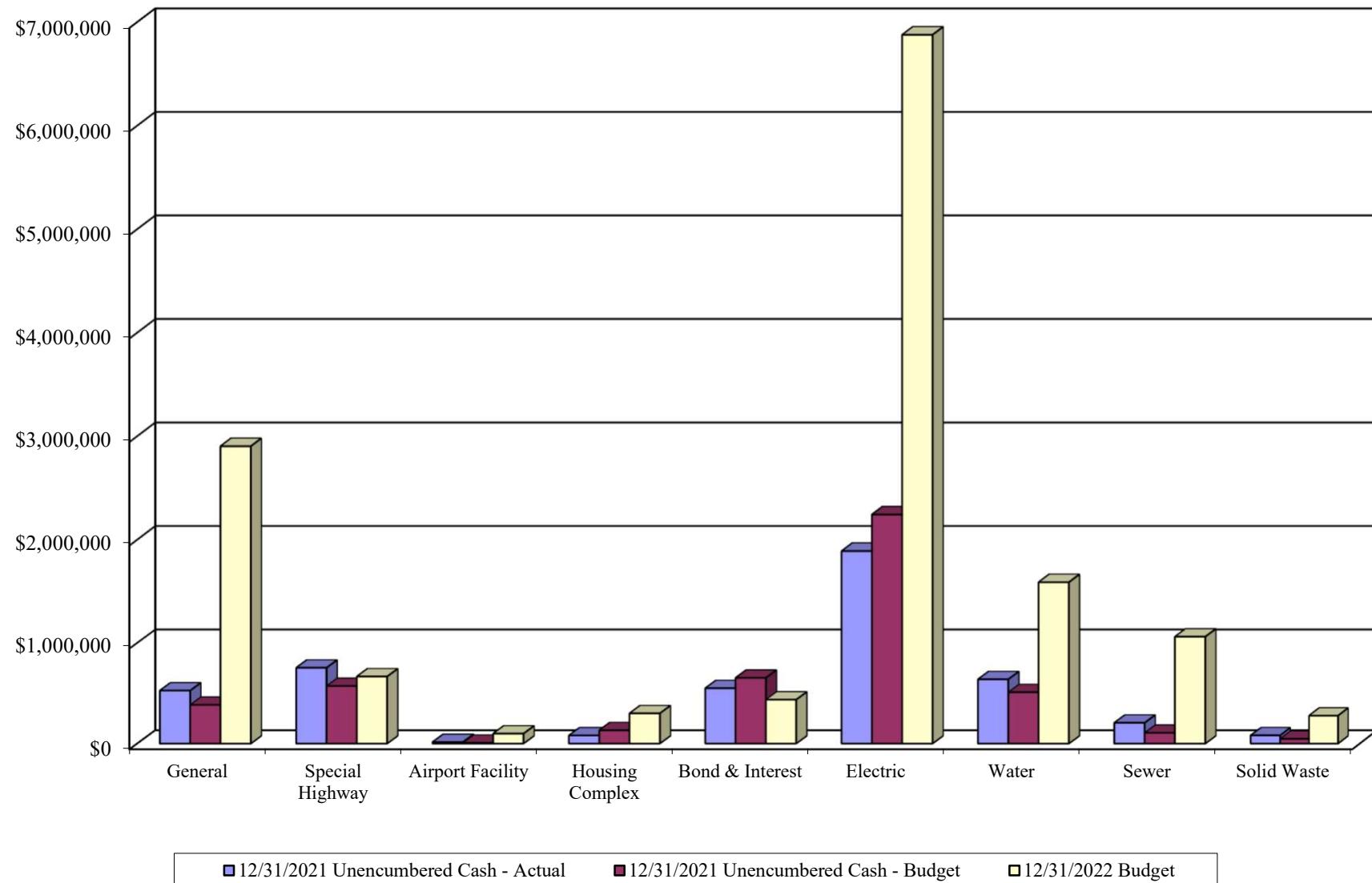
	2020	2021
Receipts		
Administrative	\$ 6,500.00	\$ 4,000.00
Reimbursed Expense	<u>10,334.26</u>	<u>0.00</u>
 Total Receipts	 <u>16,834.26</u>	 <u>4,000.00</u>
Expenditures		
Commodities	<u>10,087.53</u>	<u>768.92</u>
 Total Expenditures	 <u>10,087.53</u>	 <u>768.92</u>
Receipts Over (Under) Expenditures	6,746.73	3,231.08
Unencumbered Cash, Beginning	<u>1,792.63</u>	<u>8,539.36</u>
 Unencumbered Cash, Ending	 <u>\$ 8,539.36</u>	 <u>\$ 11,770.44</u>

SUPPLEMENTARY INFORMATION

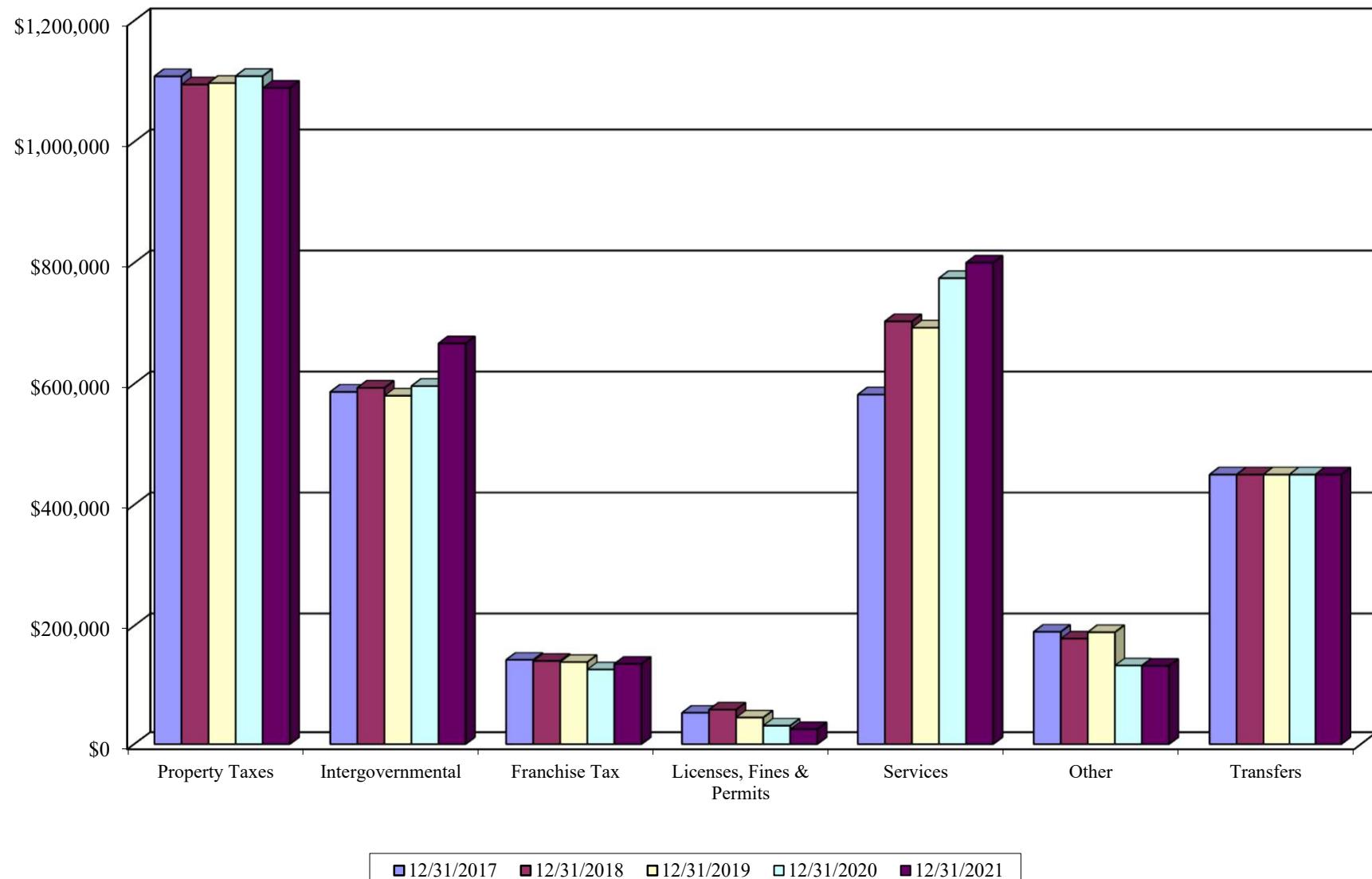
CITY OF LARNED, KANSAS
Unencumbered Cash Balance
Selected Funds



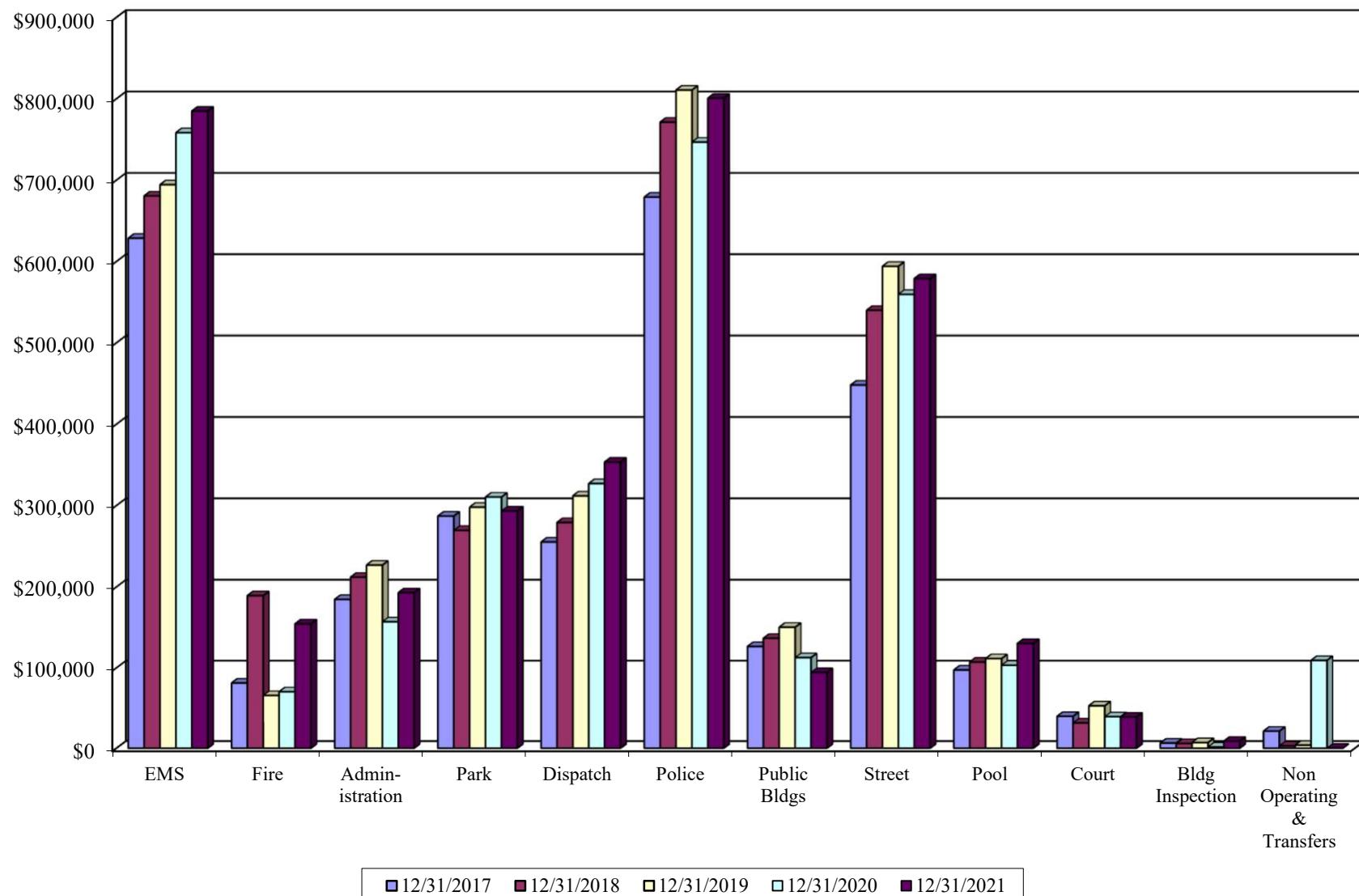
CITY OF LARNED, KANSAS
Unencumbered Cash - Actual vs Budget
Select Budgeted Funds



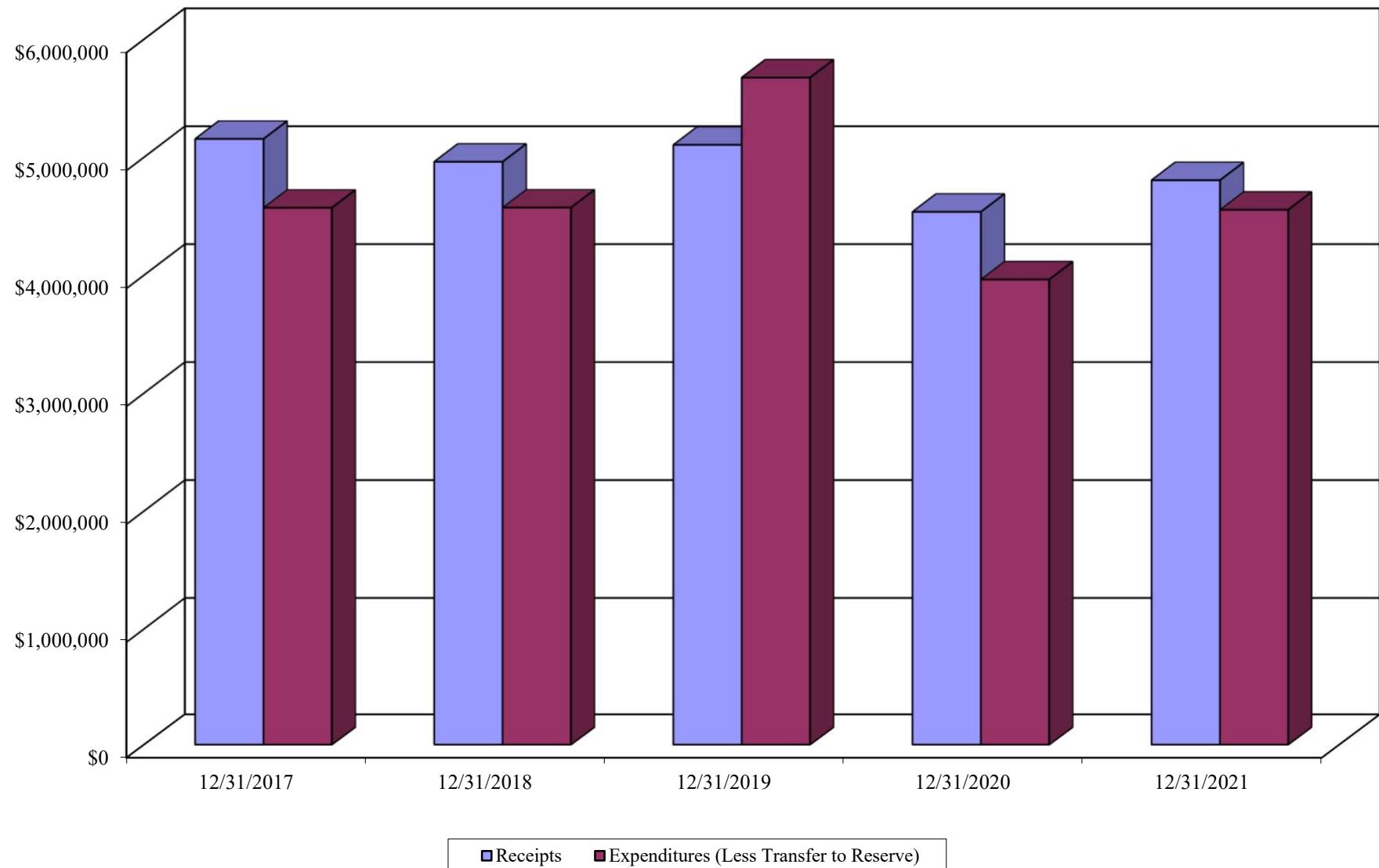
CITY OF LARNED, KANSAS
General Fund
Receipts



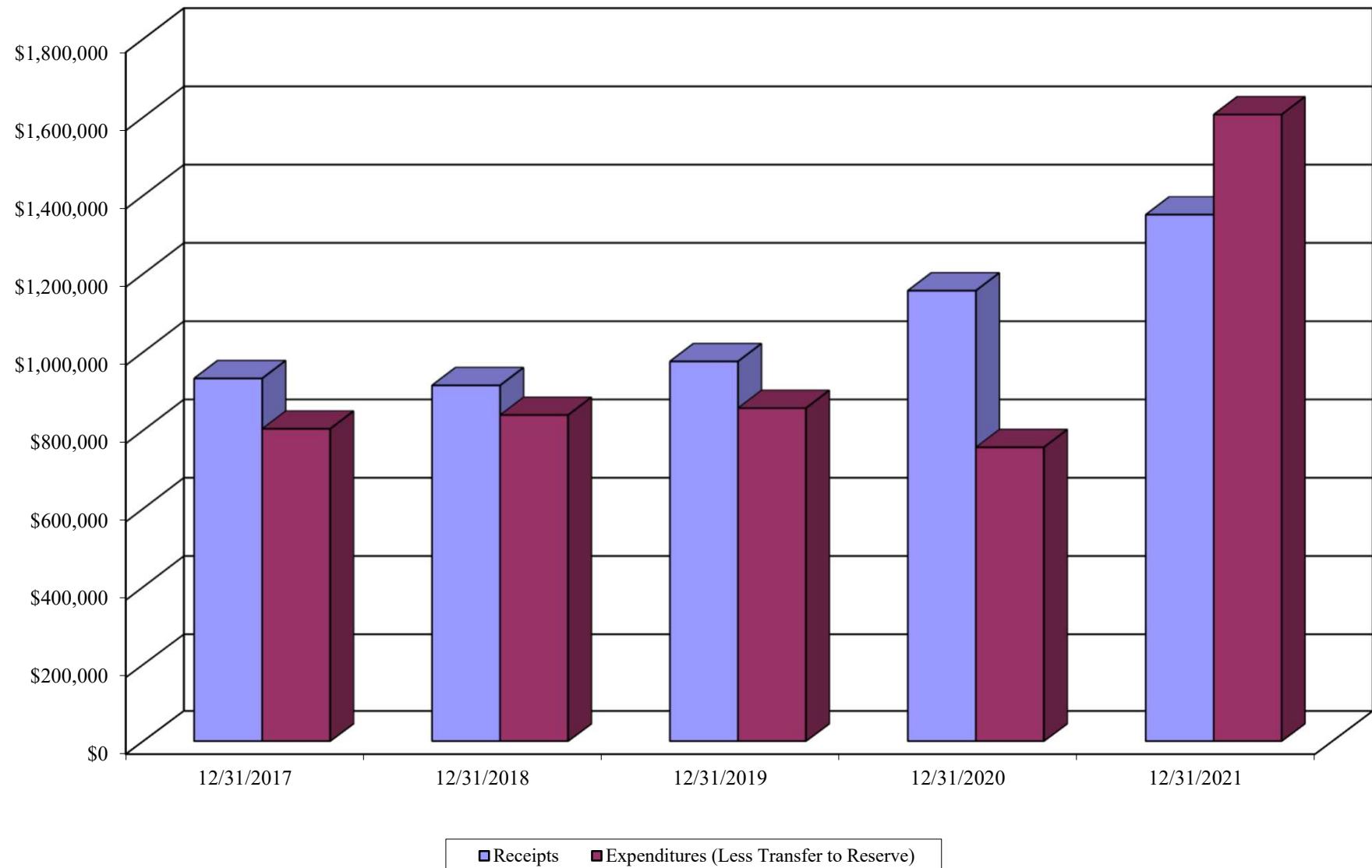
CITY OF LARNED, KANSAS
General Fund
Expenditures



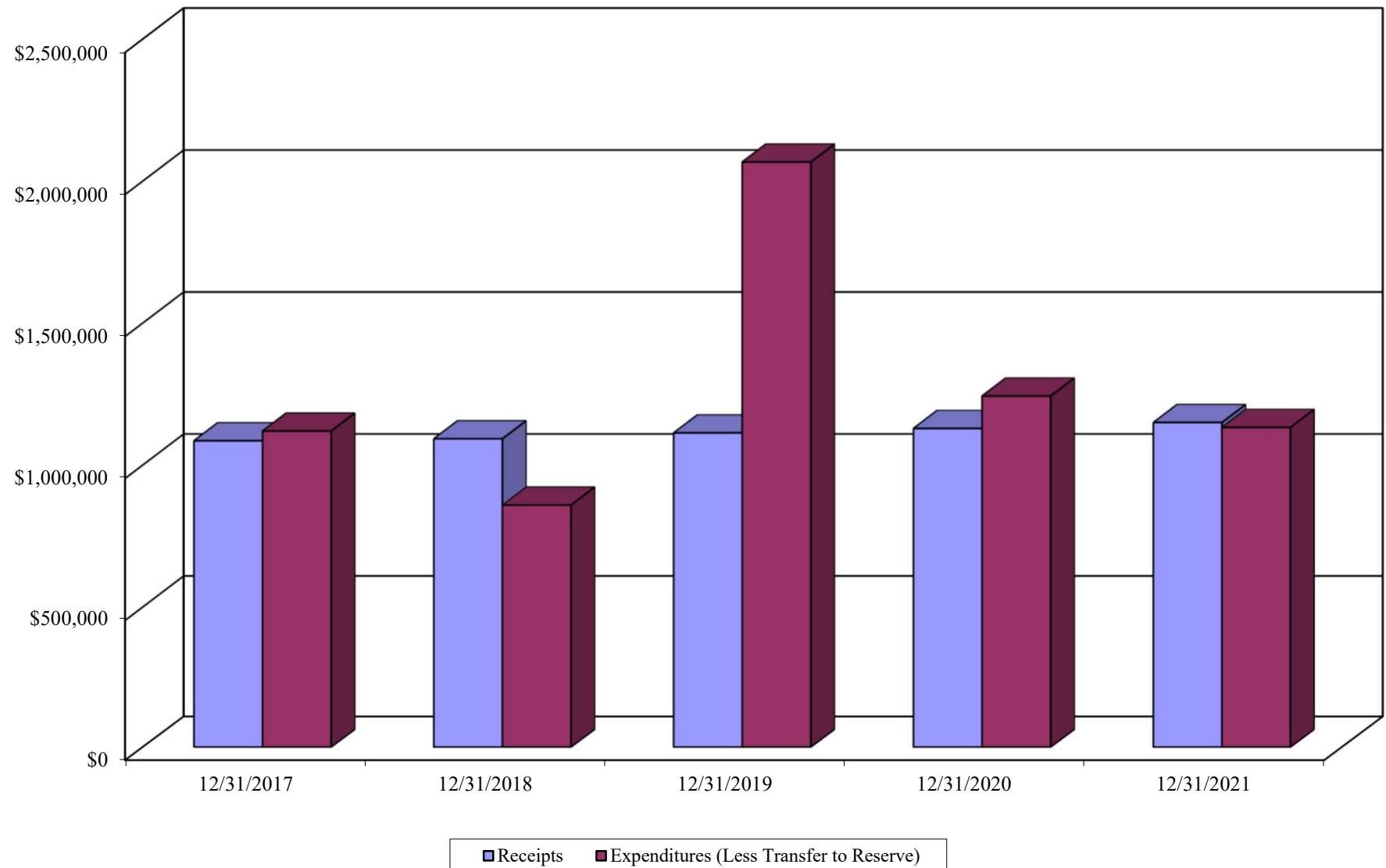
CITY OF LARNED, KANSAS
Electric Fund
Receipts vs Expenditures



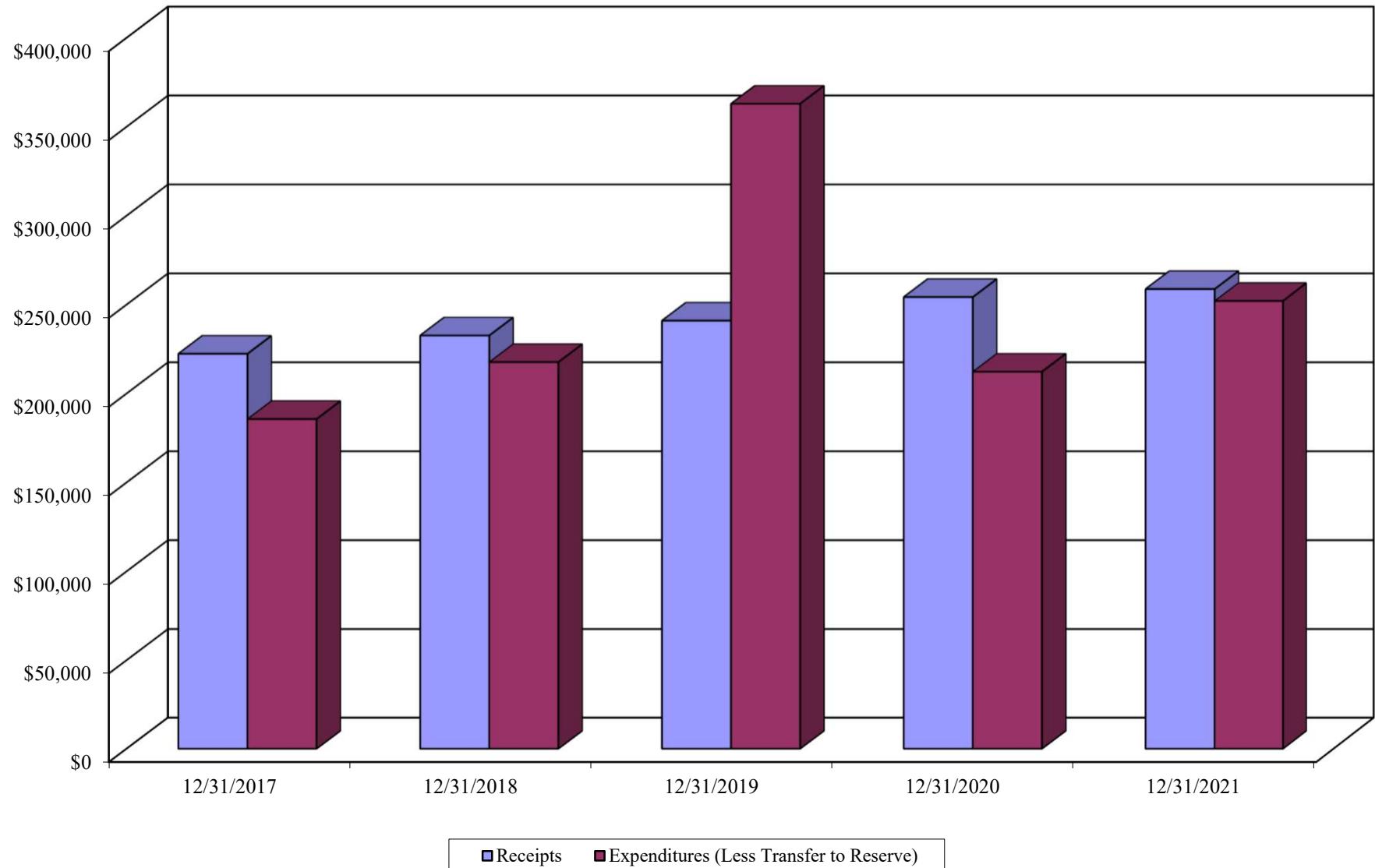
CITY OF LARNED, KANSAS
Water Fund
Receipts vs Expenditures



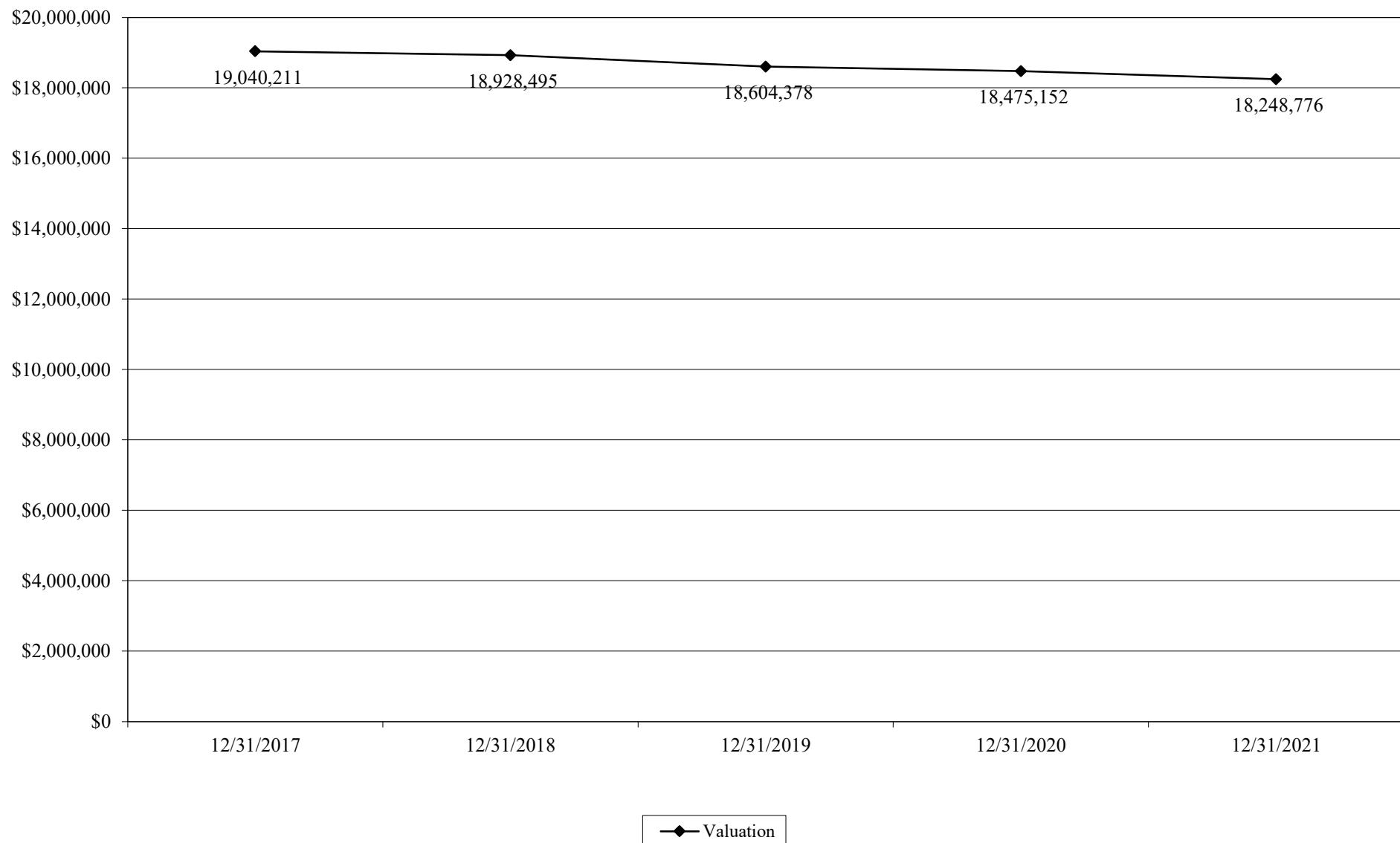
CITY OF LARNED, KANSAS
Sewer Fund
Receipts vs Expenditures



CITY OF LARNED, KANSAS
Solid Waste Fund
Receipts vs Expenditures



CITY OF LARNED, KANSAS
Assessed Valuation



CITY OF LARNED, KANSAS
Mill Rate

