

**CITY OF GRANDVIEW PLAZA, KANSAS**  
**FINANCIAL STATEMENTS**  
**WITH INDEPENDENT AUDITORS' REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**

**CITY OF GRANDVIEW PLAZA, KANSAS**

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**INDEPENDENT AUDITORS' REPORT**

To the Mayor and City Council  
City of Grandview Plaza  
Grandview Plaza, Kansas

We have audited the accompanying financial statements of the City of Grandview Plaza, Kansas, as of and for the year ended December 31, 2009, as listed in the table of contents. These financial statements are the responsibility of the City of Grandview Plaza's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit Guide*. Those standards and guidance require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As described in Note 1, the City of Grandview Plaza, Kansas has prepared these financial statements on the statutory basis of accounting that demonstrates compliance with 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 effect on the financial statements of the variances between these statutory accounting practices and accounting principles generally accepted in the United State of America, although not reasonably determinable, are presumed to be material. The differences between the statutory basis of accounting and accounting principles generally accepted in the United States of America are also described in Note 1.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Grandview Plaza, Kansas, as of December 31, 2009, or the changes in its financial position for the year then ended.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the City of Grandview Plaza, Kansas as of December 31, 2009, and its cash receipts and expenditures, for the year then ended, on the basis of accounting described in Note 1.

*Pottberg, Gassman & Hoffman, Chartered*

Pottberg, Gassman & Hoffman, Chartered  
Junction City, Kansas  
April 8, 2010

**MEMBERS:**  
American Institute of  
Certified Public Accountants

Kansas Society of Certified  
Public Accountants



**CITY OF GRANDVIEW PLAZA, KANSAS**

Statement 1

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH  
FOR THE YEAR ENDED DECEMBER 31, 2009

<u>Funds</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Canceled Encumbrances</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
General Fund	\$ 69,895	-	606,452	640,350	35,997	-	35,997
Special Revenue Funds:							
Street Lighting	2,548	-	13,472	14,570	1,450	-	1,450
Street Maintenance	326	-	49,286	49,612	-	-	-
Parks and Recreation	-	-	8,604	8,604	-	-	-
Employee Benefit Fund	-	-	248,558	263,206	(14,648)	-	(14,648)
Fire Grant and Donation	5,789	-	31,609	31,880	5,518	-	5,518
Drug Seizure Fund	4,122	-	7,674	7,446	4,350	-	4,350
Police Grant and Donation	75	-	210	285	-	-	-
Debt Service Fund:							
2008 Bond and Interest	-	-	40,137	38,209	1,928	-	1,928
Capital Projects Fund:							
Victory Valley Fund	85,000	-	-	37,500	47,500	-	47,500
Proprietary Type Funds:							
Enterprise Funds							
Water Utility	17,155	-	283,020	282,490	17,685	-	17,685
Refuse Collection	9,906	-	86,824	94,324	2,406	-	2,406
Sewer Utility	27,206	-	147,150	129,817	44,539	-	44,539
Meter Deposits	53,620	-	23,880	19,726	57,774	-	57,774
Sewer Revolving Credit Fund	28,914	-	24,263	49,000	4,177	-	4,177
Water Tower Maintenance	24,043	-	11,953	35,996	-	-	-
Fiduciary Type Funds:							
Federal Withholding Tax	-	-	48,989	48,989	-	-	-
Kansas Withholding Tax	-	-	18,732	18,732	-	-	-
<b>Total Primary Government</b>	<b>\$ 328,599</b>	<b>-</b>	<b>1,650,813</b>	<b>1,770,736</b>	<b>208,676</b>	<b>-</b>	<b>208,676</b>
Composition of Cash:							
				Checking and Savings			\$ 128,676
				Certificates of Deposit			80,000
				<b>Total Primary Government</b>			<b>\$ 208,676</b>

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

**CITY OF GRANDVIEW PLAZA, KANSAS**  
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2009

<u>Fund</u>	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance- Over (Under)</u>
General Fund	\$ 632,298	-	632,298	640,350	8,052
Special Revenue Funds:					
Street Lighting	17,000	-	17,000	14,570	(2,430)
Street Maintenance	40,489	-	40,489	49,612	9,123
Parks and Recreation	9,957	-	9,957	8,604	(1,353)
Employee Benefit	253,000	-	253,000	263,206	10,206
Debt Service Fund					
2008 Bond and Interest	40,309	-	40,309	38,209	(2,100)
Proprietary Type Funds:					
Enterprise Funds					
Water Utility	282,000	-	282,000	282,490	490
Refuse Collection	81,500	-	81,500	94,324	12,824
Sewer Utility	146,600	-	146,600	129,817	(16,783)

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

## CITY OF GRANDVIEW PLAZA, KANSAS

**STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**  
**(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)**

<b>GENERAL FUND</b>	2008	2009		Variance - Over (Under)
	Actual	Actual	Budget	
<b>Cash Receipts:</b>				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 31,339	48,444	49,380	(936)
Delinquent Tax	301	852	2,500	(1,648)
Motor Vehicle Tax	4,700	4,472	4,986	(514)
Recreational Vehicle Tax	34	36	58	(22)
16/20M Vehicle Tax	35	23	40	(17)
Intergovernmental Revenue				
Countywide Sales Tax	193,082	196,741	180,000	16,741
Local Alcohol and Liquor Tax	5,990	5,399	6,800	(1,401)
County and City Revenue Sharing	-	828	-	828
Licenses and Fees				
Licenses and Permits	10,745	7,033	4,500	2,533
Franchise Fees	81,344	98,315	85,000	13,315
Fines and Fees	292,846	216,293	275,000	(58,707)
Use of Money and Property				
Interest	-	-	1,000	(1,000)
Miscellaneous				
Other Receipts	27,868	13,906	8,000	5,906
Youth Activities	50	110	-	110
Transfer from Sewer Fund	12,500	-	-	-
Transfer from Refuse Fund	5,000	14,000	15,000	(1,000)
Slider	-	-	34	(34)
<b>Total Cash Receipts</b>	<b>665,834</b>	<b>606,452</b>	<b>632,298</b>	<b>(25,846)</b>
<b>Expenditures:</b>				
General and Administrative				
Salaries	50,799	55,371	50,000	5,371
Dues and Subscriptions	470	655	-	655
Insurance and Bonds	-	8,900	-	8,900
Legal, Accounting and Admin.	14,572	11,184	9,000	2,184
Employee Benefits	33,630	-	-	-
Demolitions	-	1,150	-	1,150
Other Expenses	2,176	1,612	4,000	(2,388)
Office Supplies and Postage	1,898	2,199	2,500	(301)
Building Maintenance	4,317	3,347	5,000	(1,653)
Equipment	-	-	500	(500)
Telephone	748	1,462	1,900	(438)
Utilities	1,839	1,950	2,500	(550)
Supplies	-	334	300	34
<b>Total</b>	<b>110,449</b>	<b>88,164</b>	<b>75,700</b>	<b>12,464</b>

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

## CITY OF GRANDVIEW PLAZA, KANSAS

STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

<u>GENERAL FUND</u>	2008	2009		Variance - Over (Under)
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Expenditures - (from page #4)	\$ 110,449	88,164	75,700	12,464
Fire Department				
Salaries	6,184	8,474	7,000	1,474
Vehicle Maintenance	2,680	4,611	10,000	(5,389)
Miscellaneous	552	563	2,000	(1,437)
Equipment	4,230	1,116	4,400	(3,284)
Supplies and Other	6,122	12,596	6,000	6,596
Fire Truck Payment	20,981	20,981	21,600	(619)
Police Department				
Salaries	268,312	292,397	281,198	11,199
Vehicle Maintenance	12,920	18,829	-	18,829
Gas, Oil and Truck Expense	20,944	13,824	39,000	(25,176)
Equipment	7,327	13,072	30,000	(16,928)
Telephone	5,406	5,951	4,000	1,951
Radio Contract	29,000	35,000	35,000	-
Training, Supplies and Uniforms	2,436	8,102	9,500	(1,398)
Legal and Accounting	5,956	8,519	7,000	1,519
Judicial and Legal	1,425	-	4,000	(4,000)
Confinement / Detention	8,195	8,360	7,500	860
Office Supplies and Postage	5,667	4,506	1,400	3,106
Repairs and Maintenance	87	693	-	693
Utilities	2,384	1,950	3,000	(1,050)
Other Supplies	4,961	6,282	3,000	3,282
Insurance	7,919	9,890	9,000	890
Other Expenses	2,203	2,200	2,000	200
Other General Fund Expenditures				
Transfer to Parks and Recreation	73	3,205	1,000	2,205
Capital Improvements	-	-	-	-
Court	62,118	54,150	60,000	(5,850)
Sundown Salute	1,000	1,000	1,000	-
Community Building	3,979	3,950	8,000	(4,050)
Transfer to Police Grant and Donation	-	210	-	210
Transfer to Street Maintenance	-	11,755	-	11,755
Total Expenditures	<u>603,510</u>	<u>640,350</u>	<u>632,298</u>	<u>8,052</u>
Receipts Over (Under) Expenditures	62,324	(33,898)		
Unencumbered Cash, January 1	<u>7,571</u>	<u>69,895</u>		
Unencumbered Cash, December 31	<u>\$ 69,895</u>	<u>35,997</u>		

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

## CITY OF GRANDVIEW PLAZA, KANSAS

SPECIAL REVENUE FUNDS  
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

	2008	2009		Variance -
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over</u> <u>(Under)</u>
<b><u>STREET LIGHTING</u></b>				
Cash Receipts:				
Ad Valorem Tax	\$ 14,081	10,653	11,453	(800)
Delinquent Tax	40	358	600	(242)
Motor Vehicle Tax	1,866	2,069	2,250	(181)
Recreational Vehicle Tax	10	15	26	(11)
Redemption Tax	-	368	-	368
16/20 M Vehicle Tax	8	9	18	(9)
Total Cash Receipts	<u>16,005</u>	<u>13,472</u>	<u>14,347</u>	<u>875</u>
Expenditures:				
Utilities	16,127	14,570	17,000	(2,430)
Receipts Over (Under) Expenditures	(122)	(1,098)		
Unencumbered Cash, January 1	2,670	2,548		
Unencumbered Cash, December 31	<u>\$ 2,548</u>	<u>1,450</u>		
<b><u>STREET MAINTENANCE</u></b>				
Cash Receipts:				
Ad Valorem Tax	\$ 4,244	5,978	6,400	(422)
Delinquent Tax	26	209	400	(191)
Motor Vehicle Tax	1,783	876	671	205
Recreational Vehicle Tax	10	6	8	(2)
Redemption Tax	-	111	-	111
16/20 M Vehicle Tax	8	14	5	9
Motor Fuel Tax	28,917	30,337	30,000	337
Transfer from General	-	11,755	-	11,755
Miscellaneous Revenues	9,569	-	-	-
Total Cash Receipts	<u>44,557</u>	<u>49,286</u>	<u>37,484</u>	<u>11,802</u>
Expenditures:				
Salaries	23,035	25,233	23,000	2,233
Equipment	4,373	6,426	1,000	5,426
Legal and Accounting	1,647	-	3,500	(3,500)
Insurance	2,157	2,078	-	2,078
Supplies and Other	6,558	4,918	1,000	3,918
Maintenance and Street Repair	5,051	5,833	6,789	(956)
Anchor Street Payment	5,124	5,124	5,200	(76)
Total Expenditures	<u>47,945</u>	<u>49,612</u>	<u>40,489</u>	<u>9,123</u>
Receipts Over (Under) Expenditures	(3,388)	(326)		
Unencumbered Cash, January 1	3,714	326		
Unencumbered Cash, December 31	<u>\$ 326</u>	<u>-</u>		

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

## CITY OF GRANDVIEW PLAZA, KANSAS

SPECIAL REVENUE FUNDS  
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

	2008	2009		Variance -
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>
<b><u>PARKS AND RECREATION</u></b>				
Cash Receipts:				
Liquor Tax	\$ 5,990	5,399	6,800	(1,401)
Transfer from General	-	3,205	-	3,205
Total Cash Receipts	<u>5,990</u>	<u>8,604</u>	<u>6,800</u>	<u>1,804</u>
Expenditures:				
Equipment and Supplies	44	45	1,000	(955)
Salaries and Other	7,641	8,362	7,957	405
Repairs and Maintenance	626	197	1,000	(803)
Total Expenditures	<u>8,311</u>	<u>8,604</u>	<u>9,957</u>	<u>(1,353)</u>
Receipts Over (Under) Expenditures	(2,321)	-		
Unencumbered Cash, January 1	<u>2,321</u>	-		
Unencumbered Cash, December 31	<u>\$ -</u>	<u>-</u>		
<b><u>EMPLOYEE BENEFIT FUND</u></b>				
Cash Receipts:				
Ad Valorem Tax	\$ 114,453	120,756	130,208	(9,452)
Delinquent Tax	247	2,601	2,000	601
Motor Vehicle Tax	14,973	17,382	18,306	(924)
Recreational Vehicle Tax	60	144	214	(70)
Redemption Tax	-	2,929	-	2,929
16/20 M Vehicle Tax	34	105	147	(42)
Employee Deductions	53,287	59,641	57,000	2,641
Water and Sewer Reimbursement	12,500	45,000	45,000	-
Total Cash Receipts	<u>195,554</u>	<u>248,558</u>	<u>252,875</u>	<u>(4,317)</u>
Expenditures:				
Social Security Remittances	46,478	75,393	73,700	1,693
Insurance	101,798	126,200	120,000	6,200
KPERS Remittances	43,427	47,301	46,200	1,101
Unemployment Remittances	508	364	100	264
Workers Compensation Payments	3,343	13,948	13,000	948
Total Expenditures	<u>195,554</u>	<u>263,206</u>	<u>253,000</u>	<u>10,206</u>
Receipts Over (Under) Expenditures	-	(14,648)		
Unencumbered Cash, January 1	-	-		
Unencumbered Cash, December 31	<u>\$ -</u>	<u>(14,648)</u>		

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

## CITY OF GRANDVIEW PLAZA, KANSAS

OTHER SPECIAL REVENUE FUNDS  
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

	2008 <u>Actual</u>	2009 <u>Actual</u>
<b><u>FIRE GRANT AND DONATION*</u></b>		
Cash Receipts:		
Donation	\$ 46,856	31,609
Expenditures:		
Equipment and Other	44,510	31,880
Receipts Over (Under) Expenditures	2,346	(271)
Unencumbered Cash, January 1	3,443	5,789
Unencumbered Cash, December 31	<u>\$ 5,789</u>	<u>5,518</u>
<b><u>DRUG SEIZURE*</u></b>		
Cash Receipts:		
Collections	\$ 15,620	7,674
Expenditures:		
Miscellaneous	12,929	7,446
Receipts Over (Under) Expenditures	2,691	228
Unencumbered Cash, January 1	1,431	4,122
Unencumbered Cash, December 31	<u>\$ 4,122</u>	<u>4,350</u>
<b><u>POLICE GRANT AND DONATION*</u></b>		
Cash Receipts:		
Transfer from General	\$ -	210
Expenditures:		
Miscellaneous	-	285
Receipts Over (Under) Expenditures	-	(75)
Unencumbered Cash, January 1	75	75
Unencumbered Cash, December 31	<u>\$ 75</u>	<u>-</u>

\* Not Budgeted

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

## CITY OF GRANDVIEW PLAZA, KANSAS

SPECIAL REVENUE FUNDS  
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

	2008 <u>Actual</u>	2009 <u>Actual</u>
<b><u>ANCHOR STREET REVOLVING FUND*</u></b>		
Cash Receipts:		
KDOT Loan Proceeds	<u>\$ 42,000</u>	<u>-</u>
Expenditures:		
Payment to Contractor	<u>42,000</u>	<u>-</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, January 1	<u>-</u>	<u>-</u>
Unencumbered Cash, December 31	<u><u>\$ -</u></u>	<u><u>-</u></u>

\* Not Budgeted

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

## CITY OF GRANDVIEW PLAZA, KANSAS

DEBT SERVICE FUNDSSTATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGETFOR THE YEAR ENDED DECEMBER 31, 2009(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

<b><u>2008 BOND AND INTEREST</u></b>	2008	2009		Variance -
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>
Cash Receipts:				
Ad Valorem Tax	\$ -	2,135	2,307	(172)
Special Assessments	-	38,002	38,002	-
Total Cash Receipts	<u>-</u>	<u>40,137</u>	<u>40,309</u>	<u>(172)</u>
Expenditures:				
Bond Principal	-	15,000	15,000	-
Bond Interest	-	23,209	23,209	-
Cash Basis Reserve	-	-	2,100	(2,100)
Total Expenditures	<u>-</u>	<u>38,209</u>	<u>40,309</u>	<u>(2,100)</u>
Receipts Over (Under) Expenditures	-	1,928		
Unencumbered Cash, January 1	-	-		
Unencumbered Cash, December 31	<u>\$ -</u>	<u>1,928</u>		

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

## CITY OF GRANDVIEW PLAZA, KANSAS

CAPITAL PROJECT FUNDS  
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

<u>VICTORY VALLEY FUND*</u>	2008 <u>Actual</u>	2009 <u>Actual</u>
Cash Receipts:		
Bond Proceeds	<u>\$ 460,000</u>	<u>-</u>
Expenditures:		
Payments	<u>375,000</u>	<u>37,500</u>
Receipts Over (Under) Expenditures	85,000	(37,500)
Unencumbered Cash, January 1	<u>-</u>	<u>85,000</u>
Unencumbered Cash, December 31	<u><u>\$ 85,000</u></u>	<u><u>47,500</u></u>

\* Not Budgeted

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

## CITY OF GRANDVIEW PLAZA, KANSAS

## ENTERPRISE FUNDS

## STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

FOR THE YEAR ENDED DECEMBER 31, 2009

(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

	2008	2009		Variance -
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	Over (Under)
<b><u>WATER UTILITY</u></b>				
Cash Receipts:				
Charges to Customers	\$ 215,039	277,217	340,000	(62,783)
Miscellaneous Revenues	17,537	5,803	-	5,803
Interest	-	-	100	(100)
Total Cash Receipts	<u>232,576</u>	<u>283,020</u>	<u>340,100</u>	<u>(57,080)</u>
Expenditures:				
Salaries	56,107	64,570	60,500	4,070
Vehicle Maintenance and Expense	4,612	3,763	4,000	(237)
Water Purchase	89,803	103,267	105,000	(1,733)
Insurance	7,127	1,972	11,500	(9,528)
Legal and Accounting	7,880	15,979	6,000	9,979
Capital Improvements	-	-	10,500	(10,500)
Office Expense	4,504	4,730	5,500	(770)
Repairs and Maintenance	5,877	8,491	6,000	2,491
Plant Supplies and Expenses	4,759	8,961	4,500	4,461
Utilities and Telephone	9,343	6,878	7,500	(622)
Sales Tax	7,847	14,262	8,000	6,262
Employee Benefit Fund Reimbursement	-	25,000	25,000	-
Transfer to Water Tower Maintenance	23,928	11,749	23,000	(11,251)
Miscellaneous	14,902	12,868	5,000	7,868
Total Expenditures	<u>236,689</u>	<u>282,490</u>	<u>282,000</u>	<u>490</u>
Receipts Over (Under) Expenditures	(4,113)	530		
Unencumbered Cash, January 1	<u>21,268</u>	<u>17,155</u>		
Unencumbered Cash, December 31	<u>\$ 17,155</u>	<u>17,685</u>		
<b><u>REFUSE COLLECTION</u></b>				
Cash Receipts:				
Collection Fees	\$ 74,427	86,824	75,000	11,824
Expenditures:				
Cost of Collections	66,922	79,487	66,000	13,487
Salaries and Other	495	837	500	337
Transfer to General	5,000	14,000	15,000	(1,000)
Total Expenditures	<u>72,417</u>	<u>94,324</u>	<u>81,500</u>	<u>12,824</u>
Receipts Over (Under) Expenditures	2,010	(7,500)		
Unencumbered Cash, January 1	<u>7,896</u>	<u>9,906</u>		
Unencumbered Cash, December 31	<u>\$ 9,906</u>	<u>2,406</u>		

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

## CITY OF GRANDVIEW PLAZA, KANSAS

ENTERPRISE FUNDS  
STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2009  
(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

	2008	2009		Variance -
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>
<b><u>SEWER UTILITY</u></b>				
Cash Receipts:				
User Fees	\$ 46,438	50,194	56,000	(5,806)
Sewer Surcharge and Tax	67,658	96,956	90,000	6,956
Interest and Other	803	-	1,000	(1,000)
Total Cash Receipts	<u>114,899</u>	<u>147,150</u>	<u>147,000</u>	<u>150</u>
Expenditures:				
Salaries	32,289	36,820	29,700	7,120
Insurance	4,873	1,404	7,500	(6,096)
Legal and Accounting	7,295	5,420	5,500	(80)
Other	7,930	3,937	2,000	1,937
Office Expense	3,773	4,031	3,000	1,031
Lagoon Payment	-	4,854	4,900	(46)
Repairs and Maintenance	5,338	6,309	7,000	(691)
Construction and Equipment	8,520	8,384	7,000	1,384
Supplies and Tools	1,755	8,087	4,000	4,087
Utilities and Telephone	7,419	6,571	7,000	(429)
Transfer to General	12,500	-	-	-
Transfer to Sewer Revolving Fund	52,808	24,000	49,000	(25,000)
Employee Benefits Fund Reimbursement	-	20,000	20,000	-
Total Expenditures	<u>144,500</u>	<u>129,817</u>	<u>146,600</u>	<u>(16,783)</u>
Receipts Over (Under) Expenditures	(29,601)	17,333		
Unencumbered Cash, January 1	<u>56,807</u>	<u>27,206</u>		
Unencumbered Cash, December 31	<u>\$ 27,206</u>	<u>44,539</u>		

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

## CITY OF GRANDVIEW PLAZA, KANSAS

## ENTERPRISE FUNDS

## STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL

## FOR THE YEAR ENDED DECEMBER 31, 2009

(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

	2008 <u>Actual</u>	2009 <u>Actual</u>
<b><u>METER DEPOSITS*</u></b>		
Cash Receipts:		
Deposits Collected	\$ 34,106	23,880
Expenditures:		
Interest Paid on Deposits	8	52
Water Deposit Reclassification	-	3,674
Deposits Remitted Out	17,900	16,000
Total Expenditures	<u>17,908</u>	<u>19,726</u>
Receipts Over (Under) Expenditures	16,198	4,154
Unencumbered Cash, January 1	<u>37,422</u>	<u>53,620</u>
Unencumbered Cash, December 31	<u>\$ 53,620</u>	<u>57,774</u>
<b><u>SEWER REVOLVING CREDIT LOAN FUND*</u></b>		
Cash Receipts:		
Interest	\$ 245	263
Transfer from Sewer Utility	52,808	24,000
Total Cash Receipts	<u>53,053</u>	<u>24,263</u>
Expenditures:		
Sewer Loan Payments	<u>29,354</u>	<u>49,000</u>
Receipts Over (Under) Expenditures	23,699	(24,737)
Unencumbered Cash, January 1	<u>5,215</u>	<u>28,914</u>
Unencumbered Cash, December 31	<u>\$ 28,914</u>	<u>4,177</u>
<b><u>WATER TOWER MAINTENANCE*</u></b>		
Cash Receipts:		
Transfer from Water Utility Fund	\$ 23,928	11,749
Interest	115	204
Total Cash Receipts	<u>24,043</u>	<u>11,953</u>
Expenditures:		
Water Tower Maintenance Fund Expense	<u>-</u>	<u>35,996</u>
Receipts Over (Under) Expenditures	24,043	(24,043)
Unencumbered Cash, January 1	<u>-</u>	<u>24,043</u>
Unencumbered Cash, December 31	<u>\$ 24,043</u>	<u>-</u>

\* Not Budgeted

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

## CITY OF GRANDVIEW PLAZA, KANSAS

## FIDUCIARY TYPE FUNDS

STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2009

(WITH COMPARATIVE TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2008)

	2008 <u>Actual</u>	2009 <u>Actual</u>
<b><u>FEDERAL WITHHOLDING TAX*</u></b>		
Cash Receipts:		
Federal Income Tax Withheld	\$ 43,277	48,989
Expenditures:		
Federal Taxes Remitted	43,277	48,989
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, January 1	-	-
Unencumbered Cash, December 31	<u>\$ -</u>	<u>-</u>
<b><u>KANSAS WITHHOLDING TAX*</u></b>		
Cash Receipts:		
Kansas Income Tax Withheld	\$ 16,870	18,732
Expenditures:		
Kansas Taxes Remitted	16,870	18,732
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, January 1	-	-
Unencumbered Cash, December 31	<u>\$ -</u>	<u>-</u>

\* Not Budgeted

**CITY OF GRANDVIEW PLAZA, KANSAS**

**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2009**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. General Statement**

The City of Grandview Plaza, Kansas operates under a Mayor-Council form of government and provides the following services as authorized by its charter: public works, public safety, recreation and waterworks.

The accounting and reporting policies of the City relating to the funds and account groups included in the accompanying financial statements conform to the cash basis and budget laws of the State of Kansas. The more significant accounting policies of the City are described below.

**B. Financial Reporting Entity**

The City of Grandview Plaza, Kansas is a municipal corporation governed by an elected five-member council and mayor. The City's financial statements include the accounts of all City operations. The criteria for including organizations as component units within the City's reporting entity, as set forth in section 2100 of GASB's Codification of Governmental Accounting and Financial Reporting Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the City holds the corporate powers of the organization
- the City appoints a voting majority of the organization's board
- the City is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the City
- there is fiscal dependency by the organization on the City

Based on the aforementioned criteria, the City of Grandview Plaza, Kansas has no component units.

**C. Fund Accounting**

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific regulations, restrictions, or limitations. Certain funds contain restricted cash because their use is limited by debt covenants, statutory requirements, grant requirements or are held in a fiduciary or agency capacity.

The following types of funds comprise the financial activities of the City for the year of 2009:

**Governmental Funds:**

**General Fund** – The General Fund is the main operating fund of the City. This Fund is used to account for all financial resources not accounted for in other funds.

**Special Revenue Funds** – The Special Revenue Funds are used to account for the proceeds of specific revenue resources (other than special assessments, expendable trusts or major capital projects) that are restricted by law to expend for specified purposes.

**CITY OF GRANDVIEW PLAZA, KANSAS**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2009**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Fund Accounting (Continued)**

**Capital Project Funds** – The Capital Project Funds are used to account for financial resources segregated for the acquisition of major capital facilities (other than those financed by Enterprise Funds).

**Proprietary Funds:**

**Enterprise Funds** – The Enterprise Funds are used for activities which are financed and operated in a manner similar to private business enterprise where the intent of the governing body is that the costs (expenditures) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the governing body has decided that periodic determination of revenues earned, expenses incurred, or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. These funds include: Water Utility, Refuse Collection, Sewer Utility and Meter Deposits, Sewer Revolving Fund and Water Tower Maintenance.

**Fiduciary Funds:**

**Trust and Agency Funds** – The Fiduciary Funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include Expendable Trust Funds and Agency Funds.

**D. Statutory /Basis of Accounting**

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

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the statutory basis of accounting.

**E. Departure from Generally Accepted Accounting Principles**

The basis of accounting described above results in financial statement presentation which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance Sheets that would have shown non-cash assets such as receivables, inventories and prepaid expense, 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 the 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

**CITY OF GRANDVIEW PLAZA, KANSAS**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2009**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**E. Departure from Generally Accepted Accounting Principles (Continued)**

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 statements. Also long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

**F. Budgetary Information**

The City Charter establishes the fiscal year as the twelve-month period beginning January 1. The Mayor and City Council prepare a budget of estimated expenditures and revenues for the ensuing fiscal year in accordance with State of Kansas Statutes. These statutes require that an annual operating budget be adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds, and enterprise funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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

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

A legal operating budget is not required for fiduciary funds, capital project funds, permanent funds, and the following special revenue funds and enterprise funds: Fire Grant and Donation Fund, Drug Seizure Fund, Police Grant and Donation Fund, Anchor Street Revolving Fund, Meter Deposits, Sewer Revolving Credit Loan Fund, and Water Tower Maintenance Fund.

CITY OF GRANDVIEW PLAZA, KANSAS

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2009

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

F. **Budgetary Information (continued)**

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

2. **DEPOSITS AND INVESTMENTS**

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

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

*Custodial credit risk – deposits.* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City has no designated "peak period." All deposits were legally secured at December 31, 2009.

At December 31, 2009 the carrying amount of the City's deposits, including certificates of deposit, was \$208,676 and the bank balance was \$246,450. The bank balance was held by two banks resulting in a concentration of credit risk. The entire bank balance was covered by federal depository insurance.

3. **CAPITAL PROJECTS**

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

	<u>Project Authorization</u>	<u>Cash Disbursements and Accounts Payable To Date</u>
Victory Valley	\$460,800	\$412,500

**CITY OF GRANDVIEW PLAZA, KANSAS**

**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2009**

**4. DEFINED BENEFIT PENSION PLAN**

*Plan Description.* The City of Grandview Plaza, Kansas contributes to the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603-3869) or by calling 1-888-275-5737.

*Funding Policy.* K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary. The employer collects and remits member-employee contributions according to the provisions of section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. State law sets a limitation on annual increases in the contribution rates for KPERS employers. The employer rate established for calendar year 2009 is 6.54%. The City's employer contributions to KPERS for the year ending December 31, 2009, 2008 and 2007 were \$30,505, \$24,080 and \$17,049 respectively, equal to the required contributions for each year.

**5. STATUTORY COMPLIANCE**

References made herein to the statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the City Attorney.

**Budget Law Compliance:**

K.S.A. 79-2935 provides that it shall be unlawful for the governing body to create indebtedness in any fund in excess of the adopted budget of expenditures of such fund.

For the year ended December 31, 2009, the following funds were in violation of this statute: General, Street Maintenance, Employee Benefit, Water Utility, and Refuse Collection.

**Cash Basis Compliance:**

K.S.A. 10-1113 provides that it shall be unlawful for the governing body to create indebtedness in any fund in excess of the amount of funds actually on hand in the treasury of such municipality at the time for such purpose.

For the year ended December 31, 2009, the following fund was in violation of this statute: Employee Benefit Fund.

**Published Annual Statement:**

K.S.A. 12-1608 requires that cities of the third class must file an annual statement showing the total amount received into each fund and the total amount expended from each fund and the cash balances of each fund at the beginning and close of the year. Such annual statement shall show the amount of outstanding registered warrants, temporary notes, bonds, and all other obligations and liabilities of the city. The annual statement shall be published within 30 days after December 31 of each year in the official city newspaper.

The annual statement for the year ended December 31, 2009 was not published in the official city newspaper.

**CITY OF GRANDVIEW PLAZA, KANSAS**

**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2009**

**6. RISK MANAGEMENT**

The City of Grandview Plaza, Kansas 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. To insure against risk of these types of losses, the City has purchased commercial insurance coverage. Settled claims resulting from these risks have not exceeded commercial coverage in the past three fiscal years.

**7. LITIGATION**

As of April 6, 2010, the City has no claims of which are expected to have a material effect on the entity.

**8. INTERFUND TRANSACTIONS**

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
Refuse Collection	General Fund	K.S.A. 12-825d	\$14,000
General Fund	Street Maintenance	K.S.A. 12-825d	11,755
General Fund	Parks and Recreation	K.S.A. 12-825d	3,205
General Fund	Police Grant and Donation	K.S.A. 12-825d	210
Water Utility	Water Tower Maintenance	K.S.A. 12-1,118	11,749
Sewer Utility	Sewer Revolving Fund	K.S.A. 18,825d	24,000

**9. COMPENSATED ABSENCES**

The City's policy allows employees to accumulate vacation and sick leave as follows:

Vacation Time:

Vacation time is accrued at a rate of 8.0 hours per month for all employees during the first five years of service and 10 hours per month for employees with more than five years of service, up to a maximum of 240 hours. Any unused accrued vacation time is paid to the employee upon termination of employment.

The dollar amount of accrued vacation at December 31, 2009 was \$31,130.

Sick Leave:

Sick leave is accrued at a rate of 8.0 hours per month for all employees, up to a maximum of 480 hours. Sick leave accumulated is not paid to employees upon termination of employment.

**10. 2008 FINANCIAL DATA**

The amounts shown for 2008 in the financial statements are included where practicable, only to provide a basis for comparison with 2009, and are not intended to present all information necessary for a fair presentation in accordance with generally accepted accounting principles.

Rounding variances may also exist between amounts reported for the 2008 calendar year in these financial statements and the amounts reported in the 2008 audited financial statements.

**CITY OF GRANDVIEW PLAZA, KANSAS**

**Notes to Financial Statements**  
**For the Year Ended December 31, 2009**

**11. LONG TERM DEBT**

Changes in long-term liabilities for the City of Grandview Plaza, Kansas, for the year ended December 31, 2009, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Net Change</u>	<u>Balance End of Year</u>	<u>2009 Interest Paid</u>
<b>General Obligation Bonds:</b>										
Victory Valley	4.75%	05/01/08	460,000	08/01/23	\$ 460,000	\$ -	\$ 15,000	\$ (15,000)	\$ 445,000	\$ 23,209
					<u>460,000</u>	<u>-</u>	<u>15,000</u>	<u>(15,000)</u>	<u>445,000</u>	<u>23,209</u>
<b>Other Debt:</b>										
Sewer Revolving Loan	2.83%	10/06/07	133,384	03/01/25	63,643	-	3,075	(3,075)	60,568	1,779
KDOT Anchor Street Loan	3.54%	10/19/06	42,000	08/01/16	33,727	-	3,846	(3,846)	29,881	1,278
					<u>97,370</u>	<u>-</u>	<u>6,921</u>	<u>(6,921)</u>	<u>90,449</u>	<u>3,057</u>
<b>Lease Purchase:</b>										
Water and Sewer Line	3.94%	05/01/08	269,955	06/01/12	156,155	-	43,487	(43,487)	112,668	5,513
Storage Building	4.25%	12/01/05	40,000	12/10/09	8,548	-	8,548	(8,548)	-	336
2007 Ford Expedition	4.95%	10/29/08	17,378	12/11/11	17,378	-	5,440	(5,440)	11,938	840
2006 Chevy Pick-up	5.99%	12/21/06	24,582	12/10/10	13,581	-	6,359	(6,359)	7,222	612
2006 Fire Truck	5.48%	07/19/06	210,000	12/01/21	194,748	-	10,572	(10,572)	184,176	10,409
John Deere Backhoe	5.75%	04/02/07	6,228	05/10/09	1,255	-	1,255	(1,255)	-	18
Skidd Steere Bucket	5.50%	01/17/08	30,193	02/29/12	23,294	-	7,288	(7,288)	16,006	1,099
2006 Police Car	3.46%	03/27/08	14,500	04/10/11	11,422	-	4,782	(4,782)	6,640	320
					<u>426,381</u>	<u>-</u>	<u>87,731</u>	<u>(87,731)</u>	<u>338,650</u>	<u>19,147</u>
<b>Total Contractual Indebtedness</b>					<u>983,751</u>	<u>-</u>	<u>109,652</u>	<u>(109,652)</u>	<u>874,099</u>	<u>45,413</u>
<b>Compensated Absences</b>					<u>31,130</u>	<u>-</u>	<u>-</u>	<u>(8,246)</u>	<u>22,884</u>	<u>-</u>
<b>Total long-term debt</b>					<u>\$ 1,014,881</u>	<u>\$ -</u>	<u>\$ 109,652</u>	<u>\$ (117,898)</u>	<u>\$ 896,983</u>	<u>\$ 45,413</u>

CITY OF GRANDVIEW PLAZA, KANSAS

Notes to Financial Statements  
For the Year Ended December 31, 2009

11. LONG TERM DEBT (CONTINUED)

Current maturities of long-term debt and interest through maturity are as follows:

	Year							Total	
	2010	2011	2012	2013	2014	2015-2019	2020-2024		2025-2029
<b>Principal</b>									
<b>General Obligation Bonds:</b>									
Victory Valley	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 160,000	\$ 160,000	\$ -	\$ 445,000
Total General Obligation Bonds	25,000	25,000	25,000	25,000	25,000	160,000	160,000	-	445,000
<b>Other Debt:</b>									
Sewer Revolving Loan	3,162	3,252	3,345	3,441	3,539	19,265	22,171	2,393	60,568
KDOT Anchor Street Loan	3,992	4,143	4,300	4,463	4,632	8,351	-	-	29,881
Total Other Debt	7,154	7,395	7,645	7,904	8,171	27,616	22,171	2,393	90,449
<b>Lease Purchase:</b>									
Water and Sewer Line	45,226	47,034	20,408	-	-	-	-	-	112,668
Storage Building	-	-	-	-	-	-	-	-	-
2007 Ford Expedition	5,820	6,118	-	-	-	-	-	-	11,938
2006 Chevy Pick-up	7,222	-	-	-	-	-	-	-	7,222
2006 Fire Truck	11,116	11,794	12,456	13,156	13,895	82,099	39,660	-	184,176
Skidd Steere Bucket	7,699	8,134	173	-	-	-	-	-	16,006
2006 Police Car	4,950	1,690	-	-	-	-	-	-	6,640
Total Lease Purchase	82,033	74,770	33,037	13,156	13,895	82,099	39,660	-	338,650
Total Principal	114,187	107,165	65,682	46,060	47,066	269,715	221,831	2,393	874,099
<b>Interest</b>									
<b>General Obligation Bonds</b>									
Victory Valley	17,855	16,668	15,543	14,418	13,418	50,215	16,512	-	144,629
Total General Obligation Bonds	17,855	16,668	15,543	14,418	13,418	50,215	16,512	-	144,629
<b>Other Debt:</b>									
Sewer Revolving Loan	1,692	1,602	1,509	1,414	1,316	5,007	2,100	34	14,674
KDOT Anchor Street	1,133	981	824	661	492	451	-	-	4,542
Total Other Debt	2,825	2,583	2,333	2,075	1,808	5,458	2,100	34	19,216
<b>Lease Purchase:</b>									
Water and Sewer Line	3,774	1,966	1	-	-	-	-	-	5,741
Storage Building	-	-	-	-	-	-	-	-	-
2007 Ford Expedition	460	163	-	-	-	-	-	-	623
2006 Chevy Pick-up	221	-	-	-	-	-	-	-	221
2006 Fire Truck	9,815	9,188	8,525	7,825	7,086	22,808	2,303	-	67,550
Skid Steere Bucket	688	253	1	-	-	-	-	-	942
2006 Police Car	152	12	-	-	-	-	-	-	164
Total Lease Purchase	15,110	11,582	8,527	7,825	7,086	22,808	2,303	-	75,241
Total Interest	35,790	30,833	26,403	24,318	22,312	78,481	20,915	34	239,086
Total Principal and Interest Payments	\$ 149,977	\$ 137,998	\$ 92,085	\$ 70,378	\$ 69,378	\$ 348,196	\$ 242,746	\$ 2,427	\$ 1,113,185

**CITY OF GRANDVIEW PLAZA, KANSAS**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2009**

**12. OTHER POST EMPLOYMENT BENEFITS**

As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government 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 these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.