

CITY OF GRANDVIEW PLAZA, KANSAS
FINANCIAL STATEMENT
WITH INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED DECEMBER 31, 2012

CITY OF GRANDVIEW PLAZA, KANSAS

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INDEPENDENT AUDITORS' REPORT

To the Mayor and City Council
City of Grandview Plaza, Kansas
Grandview Plaza, Kansas 66441

We have audited the accompanying summary statement of receipts, expenditures, and unencumbered cash of the City of Grandview Plaza, Kansas (City), as of and for the year ended December 31, 2012 and the related notes to the financial statement and the regulatory-required supplementary information

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note 1 of the financial statement, the financial statement is prepared by the City to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the

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United States of America, although not reasonably determinable, are presumed to be material

Adverse Opinion on U S Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U S Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2012, or changes in financial position and cash flows thereof for the year then ended

Opinion on Regulatory Basis of Accounting

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

Report on Regulatory-Required Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the summary statement of receipts, expenditures, and unencumbered cash (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1

The 2011 Actual column presented in the individual fund schedules (Schedules 2 and 3 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2011 basic financial statement upon when we rendered an unqualified opinion on February 24, 2012. The 2011 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, Office of Management, Analysis, and Standards at the following link <http://www.da.ks.gov/ar/muniserv/>. Such 2011 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2011 basic financial statement. The 2011 comparative information was subjected to the auditing procedures applied in the audit of the 2011 basic financial statement or to the 2011 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2011 comparative information is fairly stated in all material respects in relation to the 2011 basic financial statement as a whole, on the basis of accounting described in Note

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Pottberg, Gassman & Hoffman, Chartered
Junction City, Kansas
May 6, 2013

CITY OF GRANDVIEW PLAZA, KANSAS

**SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2012**

<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>
Governmental Type Fund							
General Fund	\$ 182,186	-	1,001,825	909,825	274,186	135,000	\$ 409,186
Special Purpose Funds							
Street Lighting	526	-	20,014	19,622	918	-	918
Street Maintenance	68,076	-	132,847	90,503	110,420	-	110,420
Parks and Recreation	-	-	3,100	2,592	508	-	508
Employee Benefit Fund	19,437	-	345,477	359,586	5,328	-	5,328
Fire Grant and Donation	2,688	-	3,650	4,975	1,363	-	1,363
Drug Seizure Fund	10,657	-	3,584	11,135	3,106	-	3,106
Meter Deposits	66,707	-	18,900	14,400	71,207	-	71,207
Sewer Revolving Credit Fund	(5,289)	-	48,000	25,548	17,163	-	17,163
Water Tower Maintenance	37	-	-	-	37	-	37
Bond and Interest Fund							
2008 Bond and Interest	6,256	-	51,546	40,542	17,260	-	17,260
Capital Projects Fund							
Victory Valley Fund	10,236	-	-	-	10,236	-	10,236
Business Funds							
Water Utility	95,062	-	345,307	339,737	100,632	-	100,632
Refuse Collection	2,088	-	86,979	77,399	11,668	-	11,668
Sewer Utility	83,508	-	190,442	178,943	95,007	-	95,007
Agency Funds							
Federal Withholding Tax	-	-	47,222	47,222	-	-	-
Kansas Withholding Tax	-	-	19,683	19,683	-	-	-
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 542,175</u>	<u>-</u>	<u>2,318,576</u>	<u>2,141,712</u>	<u>719,039</u>	<u>135,000</u>	<u>854,039</u>
Composition of Cash							
				Checking and Savings			766,263
				Certificates of Deposit			87,776
				Total Cash			<u>854,039</u>
				Agency Funds per Schedule 3			-
				Total Reporting Entity (Excluding Agency Funds)			<u>\$ 854,039</u>

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

**REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION**

CITY OF GRANDVIEW PLAZA, KANSAS

NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2012

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A General Statement

The City of Grandview Plaza, Kansas is a municipal corporation governed by an elected five-member council and mayor. The City provides the following services as authorized by its charter: public works, public safety, recreation and waterworks. This financial statement presents the City of Grandview Plaza, Kansas.

The accounting and reporting policies of the City relating to the financial statement and the funds included in the accompanying regulatory-required supplementary information 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 Regulatory Basis Fund Types

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, regulatory 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 2012:

General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose funds – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

Capital project fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business funds – 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.).

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

CITY OF GRANDVIEW PLAZA, KANSAS

NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2012

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The municipality 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 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 receipts 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 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:

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in 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.

CITY OF GRANDVIEW PLAZA, KANSAS

NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2012

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

D Budgetary Information, continued

All legal annual operating budgets are prepared using the regulatory basis of accounting in which 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 a contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for agency funds, capital project funds, and the following special purpose funds: Fire Grant and Donation Fund, Drug Seizure Fund, Meter Deposits, Sewer Revolving Credit Loan Fund, and Water Tower Maintenance Fund. Budgetary information is presented in the regulatory-required supplementary schedules.

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, 2012.

At December 31, 2012 the carrying amount of the City's deposits, including certificates of deposit, was \$854,039 and the bank balance was \$886,986. Of the bank balance, \$250,606 was covered by federal depository insurance and \$636,380 was collateralized with securities held by the pledging financial institutions' agents in the City's name. The bank balance at one of the two banks utilized by the City exceeded Federal Depository Insurance Corporation (FDIC) limits. The balance in excess of FDIC limits was more than 5% of total bank balances which resulted in a concentration of credit risk per GASBS 40, paragraph 11.

CITY OF GRANDVIEW PLAZA, KANSAS

NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2012

3 DEFINED BENEFIT PENSION PLAN

Plan description The City participates in the Kansas Public Employees Retirement System (KPERS) a cost-sharing, multiple-employer defined benefit pension plan as provided by Kansas law. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

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

4 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

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, 2012, the following funds were in violation of this statute: General, Street Maintenance, Employee Benefit, Water Utility and Sewer Utility. The general fund expenditures included an encumbrance for a capital project of \$135,000 which is not required to be budgeted; without the encumbrance, the General Fund was over budget by \$25,745.

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, 2012 was not published in the official city newspaper.

CITY OF GRANDVIEW PLAZA, KANSAS

Notes to Financial Statement
For the Year Ended December 31, 2012

5 LONG TERM DEBT

Changes in long-term liabilities for the City of Grandview Plaza, Kansas, for the year ended December 31, 2012, were as follows

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Net Change</u>	<u>Balance End of Year</u>	<u>2012 Interest Paid</u>
General Obligation Bonds										
Victory Valley	4.75%	05/01/08	460,000	08/01/23	\$ 395,000	\$ -	\$ 25,000	\$ (25,000)	\$ 370,000	\$ 15,543
					<u>395,000</u>	<u>-</u>	<u>25,000</u>	<u>(25,000)</u>	<u>370,000</u>	<u>15,543</u>
Other Debt										
Sewer Revolving Loan	2.83%	10/06/07	133,384	03/01/25	54,154	-	3,345	(3,345)	50,809	1,509
KDOT Anchor Street Loan	3.54%	10/19/06	42,000	08/01/16	21,746	-	4,300	(4,300)	17,446	824
					<u>75,900</u>	<u>-</u>	<u>7,645</u>	<u>(7,645)</u>	<u>68,255</u>	<u>2,333</u>
Lease Purchase										
Water and Sewer Line	3.94%	05/01/08	269,955	06/01/12	20,408	-	20,408	(20,408)	-	286
2006 Fire Truck	5.48%	07/19/06	210,000	12/01/21	161,266	-	12,456	(12,456)	148,810	8,525
Broom and Plow	4.25%	08/12/09	12,332	08/10/13	5,394	-	3,190	(3,190)	2,204	167
2009 Fire Truck	5.50%	12/04/09	169,909	12/10/21	148,977	-	11,433	(11,433)	137,544	8,040
2008 Tahoe	4.35%	09/08/10	18,950	12/10/13	13,044	-	6,380	(6,380)	6,664	442
Watchguard Video Cameras	11.41%	08/31/11	28,325	08/01/15	23,727	-	23,727	(23,727)	-	1,891
2010 Chevy Silverado	3.99%	10/20/11	30,000	12/07/15	30,000	-	6,944	(6,944)	23,056	1,212
2008 Dodge Charger	3.87%	10/21/11	20,000	12/07/14	20,000	-	6,331	(6,331)	13,669	776
					<u>422,816</u>	<u>-</u>	<u>90,869</u>	<u>(90,869)</u>	<u>331,947</u>	<u>21,339</u>
Total Contractual Indebtedness					<u>893,716</u>	<u>-</u>	<u>123,514</u>	<u>(123,514)</u>	<u>770,202</u>	<u>39,215</u>
Compensated Absences					<u>24,994</u>	<u>968</u>	<u>-</u>	<u>968</u>	<u>25,962</u>	<u>-</u>
Total long-term debt					<u>\$ 918,710</u>	<u>\$ 968</u>	<u>\$ 123,514</u>	<u>\$ (122,546)</u>	<u>\$ 796,164</u>	<u>\$ 39,215</u>

CITY OF GRANDVIEW PLAZA, KANSAS

Notes to Financial Statement
For the Year Ended December 31, 2012

5 LONG TERM DEBT (CONTINUED)

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

	Year							Total
	2013	2014	2015	2016	2017	2018-2022	2023-2026	
Principal								
General Obligation Bonds								
Victory Valley	\$ 25,000	\$ 25,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 185,000	\$ 45,000	\$ 370,000
Total General Obligation Bonds	25,000	25,000	30,000	30,000	30,000	185,000	45,000	370,000
Other Debt								
Sewer Revolving Loan	3,441	3,539	3,639	3,743	3,850	20,961	11,636	50,809
KDOT Anchor Street Loan	4,463	4,632	4,808	3,543	-	-	-	17,446
Total Other Debt	7,904	8,171	8,447	7,286	3,850	20,961	11,636	68,255
Lease Purchase								
2006 Fire Truck	13,156	13,895	14,676	15,500	16,371	75,212	-	148,810
Broom and Plow	2,204	-	-	-	-	-	-	2,204
2009 Fire Truck	12,111	12,803	13,536	14,295	15,128	69,671	-	137,544
2008 Tahoe	6,664	-	-	-	-	-	-	6,664
2010 Chevy Silverado	7,388	7,682	7,986	-	-	-	-	23,056
2008 Dodge Charger	6,706	6,963	-	-	-	-	-	13,669
Total Lease Purchase	48,229	41,343	36,198	29,795	31,499	144,883	-	331,947
Total Principal	81,133	74,514	74,645	67,081	65,349	350,844	56,636	770,202
Interest								
General Obligation Bonds								
Victory Valley	14,418	13,418	12,418	11,218	10,018	31,274	1,799	94,563
Total General Obligation Bonds	14,418	13,418	12,418	11,218	10,018	31,274	1,799	94,563
Other Debt								
Sewer Revolving Loan	1,539	1,432	1,322	1,209	1,093	3,605	502	10,702
KDOT Anchor Street	661	492	317	134	-	-	-	1,604
Total Other Debt	2,200	1,924	1,639	1,343	1,093	3,605	502	12,306
Lease Purchase								
2006 Fire Truck	7,825	7,086	6,306	5,481	4,610	8,713	-	40,021
Broom and Plow	34	-	-	-	-	-	-	34
2009 Fire Truck	7,363	6,670	5,938	5,179	3,480	9,088	-	37,718
2008 Tahoe	158	-	-	-	-	-	-	158
2010 Chevy Silverado	767	474	170	-	-	-	-	1,411
2008 Dodge Charger	401	143	-	-	-	-	-	544
Total Lease Purchase	16,548	14,373	12,414	10,660	8,090	17,801	-	79,886
Total Interest	33,166	29,715	26,471	23,221	19,201	52,680	2,301	186,755
Total Principal and Interest Payments	\$ 114,299	\$ 104,229	\$ 101,116	\$ 90,302	\$ 84,550	\$ 403,524	\$ 58,937	\$ 956,957

CITY OF GRANDVIEW PLAZA, KANSAS

NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2012

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

There were no legal actions involved the City as of December 31, 2012.

8 INTERFUND TRANSACTIONS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
Sewer Utility	Sewer Revolving Fund	K S A 12-825d	48,000

9 COMPENSATED ABSENCES

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

Vacation and sick leave is accrued as follows:

<u>Years of Service</u>	<u>Accrual per Month</u>	<u>Per Year</u>
0-5 years	8 hours	96 hours
5-10 years	10 hours	120 hours
10+	20 hours	160

No employee may accumulate more than 320 hours of unused vacation time and 960 hours of sick leave. Any unused accrued vacation time is paid to the employee upon termination of employment while sick leave is not.

In May 2011, a policy change was made to allow for employees with at least 12 days accumulated vacation to be paid for up to 80 hours of accrued vacation time per calendar year. The dollar amount of accrued vacation at December 31, 2012 was \$25,962, an increase of \$968 from 2011.

Employees also accrue 4 hours per month to use as personal time. In November 2012, a policy change was made to allow for employees to cash in any unused personal leave on the last pay period of the year. Unused personal hours cannot be rolled over. In December 2012, all unused personal hours were paid out to employees.

10 2011 FINANCIAL DATA

The amounts shown for 2011 in the regulatory-required supplementary information are included where practicable, only to provide a basis for comparison with 2012, and are not intended to present all information necessary for a fair presentation in accordance with accounting principles generally accepted in the United States of America. Rounding variances may also exist between amounts reported for the 2011 calendar year in the regulatory-required supplementary schedules and the amounts reported in the 2011 audited financial statement.

CITY OF GRANDVIEW PLAZA, KANSAS

NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2012

10 2011 FINANCIAL DATA (CONTINUED)

The 2011 financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, Office of Management, Analysis and Standards at the following link <http://www.da.ks.gov/ar/muniserv/>

11 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 the subsidy has not been quantified in this financial statement.

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 City under this program.

12 RELATED PARTIES

All members of the city council, the mayor and all employees are City customers. No material related party transactions occurred in 2012 between the City and the mayor, council, and employees.

13 SUBSEQUENT EVENTS

The City evaluated subsequent events through May 6, 2013, the date in which the financial statement was available to be issued.

CITY OF GRANDVIEW PLAZA, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2012

<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>
Governmental Type Fund					
General Fund	\$ 749,080	-	749,080	909,825	160,745
Special Purpose Funds					
Street Lighting	20,000	-	20,000	19,622	(378)
Street Maintenance	76,800	-	76,800	90,503	13,703
Parks and Recreation	5,280	-	5,280	2,592	(2,688)
Employee Benefit	342,000	-	342,000	359,586	17,586
Bond and Interest Fund					
2008 Bond and Interest	50,543	-	50,543	40,542	(10,001)
Business Funds					
Enterprise Funds					
Water Utility	329,500	-	329,500	339,737	10,237
Refuse Collection	90,000	-	90,000	77,399	(12,601)
Sewer Utility	177,200	-	177,200	178,943	1,743

CITY OF GRANDVIEW PLAZA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

	2011	2012	2012	Variance -
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over</u> <u>(Under)</u>
<u>GENERAL FUND</u>				
Cash Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 94,688	138,376	143,815	(5,439)
Delinquent Tax	-	1,030	-	1,030
Motor Vehicle Tax	6,452	9,625	8,447	1,178
Recreational Vehicle Tax	66	65	72	(7)
16/20M Vehicle Tax	50	47	52	(5)
Local Ad Valorem Tax Reduction	2,570	3,400	-	3,400
Intergovernmental Revenue				
Countywide Sales Tax	232,572	255,608	220,000	35,608
Local Alcohol and Liquor Tax	4,749	3,100	5,280	(2,180)
County and City Revenue Sharing	2,947	8,193	-	8,193
Licenses and Fees				
Licenses and Permits	3,705	3,820	7,500	(3,680)
Franchise Fees	109,959	109,846	100,000	9,846
Fines and Fees	330,359	433,335	225,000	208,335
Use of Money and Property				
Interest	-	10	-	10
Miscellaneous				
Other Receipts	20,539	24,435	-	24,435
Youth Activities	350	-	-	-
Reimbursement from Drug Seizure	-	10,935	-	10,935
Transfer from Refuse Fund	7,000	-	7,500	(7,500)
Total Cash Receipts	816,006	1,001,825	717,666	284,159
Expenditures				
General and Administrative				
Salaries	57,216	58,553	57,000	1,553
Dues and Subscriptions	1,914	1,352	400	952
Insurance and Bonds	2,994	15,321	9,000	6,321
Legal, Accounting and Admin	11,760	14,202	10,000	4,202
Other Expenses	4,790	6,444	1,000	5,444
Office Supplies and Postage	2,460	2,489	2,500	(11)
Building Maintenance	9,545	3,130	5,000	(1,870)
Equipment	1,855	-	2,500	(2,500)
Telephone	2,337	1,767	1,500	267
Utilities	2,394	1,718	2,500	(782)
Supplies	140	584	350	234
Total	\$ 97,405	105,560	91,750	13,810

CITY OF GRANDVIEW PLAZA, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

	2011	2012		Variance - Over (Under)
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
<u>GENERAL FUND</u>				
Expenditures - (from page #4)	\$ 97,405	105,560	91,750	13,810
Fire Department				
Salaries	8,910	9,955	8,500	1,455
Vehicle Maintenance	5,690	4,710	10,000	(5,290)
Miscellaneous	499	369	1,000	(631)
Equipment	1,361	3,290	4,400	(1,110)
Supplies and Other	9,553	9,110	10,000	(890)
Fire Truck Payment - 2006	20,981	20,981	21,000	(19)
Fire Truck Payment - 2009	19,473	19,473	19,700	(227)
Police Department				
Salaries	284,718	311,340	298,700	12,640
Vehicle Maintenance	20,130	19,151	-	19,151
Gas, Oil and Truck Expense	19,741	21,164	43,000	(21,836)
Equipment	19,023	52,747	33,000	19,747
Telephone	3,866	4,208	6,100	(1,892)
Radio Contract	36,012	40,517	40,800	(283)
Training, Supplies and Uniforms	8,008	8,993	11,500	(2,507)
Legal and Accounting	7,098	8,011	7,200	811
Judicial and Legal	-	225	4,400	(4,175)
Confinement / Detention	15,047	13,976	10,600	3,376
Office Supplies and Postage	6,729	9,262	1,550	7,712
Repairs and Maintenance	9,414	15,993	7,100	8,893
Utilities	7,071	7,460	3,500	3,960
Other Supplies	6,643	5,526	6,000	(474)
Insurance	10,340	14,239	11,000	3,239
Other Expenses	1,409	3,792	1,000	2,792
Other General Fund Expenditures				
Transfer to Parks and Recreation	14,350	8,112	10,000	(1,888)
Court	55,793	55,610	65,000	(9,390)
Sundown Salute	1,000	1,000	1,000	-
Community Building	1,550	51	5,000	(4,949)
Employee Benefit	-	-	16,280	(16,280)
Capital Outlay - Lift Station	-	135,000	-	135,000
Total Expenditures	<u>691,814</u>	<u>909,825</u>	<u>749,080</u>	<u>160,745</u>
Receipts Over (Under) Expenditures	124,192	92,000		
Unencumbered Cash, January 1	<u>57,994</u>	<u>182,186</u>		
Unencumbered Cash, December 31	<u>\$ 182,186</u>	<u>274,186</u>		

CITY OF GRANDVIEW PLAZA, KANSAS

SPECIAL PURPOSE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

	2011	2012		Variance - Over (Under)
	Actual	Actual	Budget	(Under)
<u>STREET LIGHTING</u>				
Cash Receipts				
Ad Valorem Tax	\$ 15,599	16,549	17,196	(647)
Delinquent Tax	-	232	100	132
Motor Vehicle Tax	1,334	1,653	1,391	262
Recreational Vehicle Tax	14	11	12	(1)
Redemption Tax	833	1,560	-	1,560
16/20 M Vehicle Tax	12	9	9	-
Total Cash Receipts	<u>17,792</u>	<u>20,014</u>	<u>18,708</u>	<u>1,306</u>
Expenditures:				
Utilities	18,000	19,622	20,000	(378)
Receipts Over (Under) Expenditures	(208)	392		
Unencumbered Cash, January 1	734	526		
Unencumbered Cash, December 31	<u>\$ 526</u>	<u>918</u>		
<u>STREET MAINTENANCE</u>				
Cash Receipts				
Ad Valorem Tax	\$ 16,487	12,782	13,286	(504)
Delinquent Tax	-	235	100	135
Motor Vehicle Tax	1,667	1,920	1,471	449
Recreational Vehicle Tax	3	1	12	(11)
Redemption Tax	553	1,661	-	1,661
16/20 M Vehicle Tax	19	27	9	18
Motor Fuel Tax	38,418	40,978	32,130	8,848
One Cent Sales Tax for Streets	51,850	75,243	-	75,243
Total Cash Receipts	<u>108,997</u>	<u>132,847</u>	<u>47,008</u>	<u>85,839</u>
Expenditures				
Salaries	22,768	28,249	27,000	1,249
Equipment	9,157	14,919	20,000	(5,081)
Legal and Accounting	-	-	3,500	(3,500)
Insurance	271	2,523	2,100	423
Supplies and Other	9,031	29,043	12,000	17,043
Maintenance and Street Repair	5,017	10,567	7,000	3,567
Work Apparel	231	78	-	78
Anchor Street Payment	5,124	5,124	5,200	(76)
Total Expenditures	<u>51,599</u>	<u>90,503</u>	<u>76,800</u>	<u>13,703</u>
Receipts Over (Under) Expenditures	57,398	42,344		
Unencumbered Cash, January 1	10,678	68,076		
Unencumbered Cash, December 31	<u>\$ 68,076</u>	<u>110,420</u>		

CITY OF GRANDVIEW PLAZA, KANSAS

SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

	2011	2012		Variance - Over (Under)
	Actual	Actual	Budget	(Under)
<u>PARKS AND RECREATION</u>				
Cash Receipts				
Liquor Tax	\$ 4,750	3,100	5,280	(2,180)
Miscellaneous Income	250	-	-	-
Total Cash Receipts	<u>5,000</u>	<u>3,100</u>	<u>5,280</u>	<u>(2,180)</u>
Expenditures				
Salaries and Other	3,909	1,128	4,900	(3,772)
Repairs and Maintenance	1,091	1,464	380	1,084
Total Expenditures	<u>5,000</u>	<u>2,592</u>	<u>5,280</u>	<u>(2,688)</u>
Receipts Over (Under) Expenditures	-	508		
Unencumbered Cash, January 1	-	-		
Unencumbered Cash, December 31	<u>\$ -</u>	<u>508</u>		
<u>EMPLOYEE BENEFIT FUND</u>				
Cash Receipts				
Ad Valorem Tax	\$ 153,426	174,724	171,969	2,755
Delinquent Tax		1,833	1,500	333
Motor Vehicle Tax	13,363	16,138	13,687	2,451
Recreational Vehicle Tax	143	111	116	(5)
Redemption Tax	7,894	15,798	-	15,798
16/20 M Vehicle Tax	133	90	85	5
Employee Deductions	51,144	56,783	61,000	(4,217)
Water and Sewer Reimbursement	80,000	80,000	80,000	-
Total Cash Receipts	<u>306,103</u>	<u>345,477</u>	<u>328,357</u>	<u>17,120</u>
Expenditures				
Social Security Remittances	64,960	69,755	81,000	(11,245)
Insurance	146,903	198,239	177,000	21,239
KPERs Remittances	53,663	61,829	55,000	6,829
Unemployment Remittances	6,154	6,281	6,000	281
Workers Compensation Payments	14,986	23,482	23,000	482
Total Expenditures	<u>286,666</u>	<u>359,586</u>	<u>342,000</u>	<u>17,586</u>
Receipts Over (Under) Expenditures	19,437	(14,109)		
Unencumbered Cash, January 1	-	19,437		
Unencumbered Cash, December 31	<u>\$ 19,437</u>	<u>5,328</u>		

CITY OF GRANDVIEW PLAZA, KANSAS

SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

	2011 <u>Actual</u>	2012 <u>Actual</u>
<u>FIRE GRANT AND DONATION*</u>		
Cash Receipts		
Donation	\$ 4,929	3,650
Expenditures		
Equipment and Other	3,611	4,975
Receipts Over (Under) Expenditures	1,318	(1,325)
Unencumbered Cash, January 1	1,370	2,688
Unencumbered Cash, December 31	<u>\$ 2,688</u>	<u>1,363</u>
<u>DRUG SEIZURE*</u>		
Cash Receipts		
Collections	\$ 10,083	3,584
Expenditures		
Reimbursement to General Fund	11,227	10,935
Miscellaneous	-	200
Total Expenditures	<u>11,227</u>	<u>11,135</u>
Receipts Over (Under) Expenditures	(1,144)	(7,551)
Unencumbered Cash, January 1	11,801	10,657
Unencumbered Cash, December 31	<u>\$ 10,657</u>	<u>3,106</u>

* Not Budgeted

CITY OF GRANDVIEW PLAZA, KANSAS

SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

	2011 <u>Actual</u>	2012 <u>Actual</u>
<u>METER DEPOSITS*</u>		
Cash Receipts		
Deposits Collected	\$ 21,240	18,900
Expenditures		
Deposits Remitted Out	13,756	14,400
Receipts Over (Under) Expenditures	7,484	4,500
Unencumbered Cash, January 1	59,223	66,707
Unencumbered Cash, December 31	<u>\$ 66,707</u>	<u>71,207</u>
<u>SEWER REVOLVING CREDIT LOAN FUND*</u>		
Cash Receipts		
Transfer from Sewer Utility	\$ 48,750	48,000
Expenditures		
Sewer Loan Payments	54,039	25,548
Receipts Over (Under) Expenditures	(5,289)	22,452
Unencumbered Cash, January 1	-	(5,289)
Unencumbered Cash, December 31	<u>\$ (5,289)</u>	<u>17,163</u>
<u>WATER TOWER MAINTENANCE*</u>		
Cash Receipts	\$ -	-
Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, January 1	37	37
Unencumbered Cash, December 31	<u>\$ 37</u>	<u>37</u>

* Not Budgeted

CITY OF GRANDVIEW PLAZA, KANSAS

BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

	2011	2012		Variance - Over (Under)
	Actual	Actual	Budget	
<u>2008 BOND AND INTEREST</u>				
Cash Receipts				
Ad Valorem Tax	\$ 5,117	9,259	9,624	(365)
Delinquent Tax	-	23	-	23
Motor Vehicle Tax	195	364	457	(93)
Recreational Vehicle Tax	2	102	4	98
16/20M Vehicle Tax	1	1	3	(2)
Redemption Tax	77	356	-	356
Special Assessments	42,532	41,441	40,000	1,441
Total Cash Receipts	<u>47,924</u>	<u>51,546</u>	<u>50,088</u>	<u>1,458</u>
Expenditures				
Bond Principal	25,000	25,000	25,000	-
Bond Interest	16,668	15,542	15,543	(1)
Cash Basis Reserve	-	-	10,000	(10,000)
Total Expenditures	<u>41,668</u>	<u>40,542</u>	<u>50,543</u>	<u>(10,001)</u>
Receipts Over (Under) Expenditures	6,256	11,004		
Unencumbered Cash, January 1	-	6,256		
Unencumbered Cash, December 31	<u>\$ 6,256</u>	<u>17,260</u>		

CITY OF GRANDVIEW PLAZA, KANSAS

CAPITAL PROJECT FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

<u>VICTORY VALLEY FUND*</u>	2011 <u>Actual</u>	2012 <u>Actual</u>
Cash Receipts	\$ -	-
Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, January 1	<u>10,236</u>	<u>10,236</u>
Unencumbered Cash, December 31	<u>\$ 10,236</u>	<u>10,236</u>

* Not Budgeted

CITY OF GRANDVIEW PLAZA, KANSAS

BUSINESS FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

	2011	2012		Variance -
	Actual	Actual	Budget	Over (Under)
<u>WATER UTILITY</u>				
Cash Receipts				
Charges to Customers	\$ 348,054	343,206	327,000	16,206
Miscellaneous Revenues	1,400	2,101	-	2,101
Total Cash Receipts	<u>349,454</u>	<u>345,307</u>	<u>327,000</u>	<u>18,307</u>
Expenditures				
Salaries	62,313	67,911	70,000	(2,089)
Tools and Equipment	6,192	15,197	-	15,197
Vehicle Maintenance and Expense	6,292	3,755	5,000	(1,245)
Water Purchase	120,522	130,244	125,000	5,244
Insurance	3,786	16,631	2,000	14,631
Legal and Accounting	9,128	6,135	7,500	(1,365)
Employee Benefits	-	-	16,000	(16,000)
Office Expense	5,616	6,802	6,000	802
Repairs and Maintenance	2,662	3,403	2,500	903
Plant Supplies and Expenses	7,342	5,061	10,000	(4,939)
Utilities and Telephone	10,953	10,490	7,500	2,990
Sales Tax	25,809	27,602	21,000	6,602
Employee Benefit Fund Reimbursement	45,000	45,000	45,000	-
Work Apparel	47	423	-	423
Miscellaneous	411	1,083	12,000	(10,917)
Total Expenditures	<u>306,073</u>	<u>339,737</u>	<u>329,500</u>	<u>10,237</u>
Receipts Over (Under) Expenditures	43,381	5,570		
Unencumbered Cash, January 1	<u>51,681</u>	<u>95,062</u>		
Unencumbered Cash, December 31	<u>\$ 95,062</u>	<u>100,632</u>		
<u>REFUSE COLLECTION</u>				
Cash Receipts				
Collection Fees	\$ 88,698	86,979	90,000	(3,021)
Expenditures				
Cost of Collections	78,981	76,498	82,000	(5,502)
Salaries and Other	870	901	500	401
Transfer to General	7,000	-	7,500	(7,500)
Total Expenditures	<u>86,851</u>	<u>77,399</u>	<u>90,000</u>	<u>(12,601)</u>
Receipts Over (Under) Expenditures	1,847	9,580		
Unencumbered Cash, January 1	<u>241</u>	<u>2,088</u>		
Unencumbered Cash, December 31	<u>\$ 2,088</u>	<u>11,668</u>		

CITY OF GRANDVIEW PLAZA, KANSAS

BUSINESS FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

	<u>2011</u>	<u>2012</u>		Variance - Over (Under)
<u>SEWER UTILITY</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
Cash Receipts				
User Fees	\$ 51,213	61,209	35,000	26,209
Sewer Surcharge and Tax	143,305	129,229	140,000	(10,771)
Interest and Other	1,056	4	2,000	(1,996)
Total Cash Receipts	<u>195,574</u>	<u>190,442</u>	<u>177,000</u>	<u>13,442</u>
Expenditures				
Salaries	34,322	37,541	42,000	(4,459)
Employee Benefits	-	-	8,000	(8,000)
Insurance	2,720	814	1,200	(386)
Legal and Accounting	5,894	6,111	5,500	611
Other	3,625	8,444	5,000	3,444
Office Expense	4,303	5,151	4,000	1,151
Repairs and Maintenance	11,067	20,042	5,000	15,042
Construction and Equipment	7,184	1,261	7,000	(5,739)
Supplies and Tools	7,578	6,302	8,000	(1,698)
Utilities and Telephone	9,810	9,822	7,500	2,322
Work Apparel	106	455	-	455
Transfer to Sewer Revolving Fund	48,750	48,000	49,000	(1,000)
Employee Benefits Fund Reimbursement	35,000	35,000	35,000	-
Total Expenditures	<u>170,359</u>	<u>178,943</u>	<u>177,200</u>	<u>1,743</u>
Receipts Over (Under) Expenditures	25,215	11,499		
Unencumbered Cash, January 1	<u>58,293</u>	<u>83,508</u>		
Unencumbered Cash, December 31	<u>\$ 83,508</u>	<u>95,007</u>		

CITY OF GRANDVIEW PLAZA, KANSAS

AGENCY FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2011)

	2011 <u>Actual</u>	2012 <u>Actual</u>
<u>FEDERAL WITHHOLDING TAX*</u>		
Cash Receipts		
Federal Income Tax Withheld	<u>\$ 45,454</u>	<u>47,222</u>
Expenditures		
Federal Taxes Remitted	<u>45,454</u>	<u>47,222</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, January 1	-	-
Unencumbered Cash, December 31	<u>\$ -</u>	<u>-</u>
<u>KANSAS WITHHOLDING TAX*</u>		
Cash Receipts		
Kansas Income Tax Withheld	<u>\$ 18,197</u>	<u>19,683</u>
Expenditures		
Kansas Taxes Remitted	<u>18,197</u>	<u>19,683</u>
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, January 1	-	-
Unencumbered Cash, December 31	<u>\$ -</u>	<u>-</u>

* Not Budgeted