

CITY OF BELOIT, KANSAS

FINANCIAL STATEMENT AND INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED DECEMBER 31, 2012

CLUBINE AND RETTELE, CHARTERED
CERTIFIED PUBLIC ACCOUNTANTS
Salina, Kansas

CITY OF BELOIT, KANSAS
 FINANCIAL STATEMENT AND INDEPENDENT AUDITORS' REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2012

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INDEPENDENT AUDITORS' REPORT

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To the Mayor and City Council
City of Beloit, Kansas

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

Management's Responsibility for the Financial 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 2 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

As described in Note 2 of the financial statement, the financial statement is prepared by the City of Beloit 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 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Beloit 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 2.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2012 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds, schedules of regulatory basis receipts and expenditures-actual-related municipal entity (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for the purpose of additional analysis and are not a required part of the 2012 basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 basic financial statement. The 2012 information has been subjected to the auditing procedures applied in the audit of the 2012 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2012 basic financial statement or to the 2012 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 2012 basic financial statement as a whole, on the basis of accounting described in Note 2.

The 2011 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedules of regulatory basis receipts and expenditures-actual-related municipal entity (Schedules 2 and 4 as listed in the table of contents) are also presented for comparative analysis and are not a required part of the 2011 basic financial statement upon which we rendered an unqualified opinion dated August 6, 2012. The 2011 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration, Office of Management Analysis and Standards at the following link <http://da.ks.gov/ar/muniserv/>. Such 2011 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2011 basic financial statement. The 2011 comparative information was subjected to the auditing procedures applied in the audit of the 2011 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2011 basic financial statement or to the 2011 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2011 comparative information is fairly stated in all material respects in relation to the 2011 basic financial statement as a whole, on the basis of accounting described in Note 2.

Clubine and Rettele, Chartered



Salina, Kansas
June 28, 2013

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

Statement 1

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds:						
General	\$ 7,337.70	\$ 2,202,882.17	\$ 2,161,909.31	\$ 48,310.56	\$ 30,606.80	\$ 78,917.36
Special Revenue Funds						
Economic Development	6,050.25	78,241.00	84,135.91	155.34	126.67	282.01
Employee Benefits	929.98	1,290,845.96	1,258,185.94	33,590.00	-	33,590.00
Equipment Reserve	427.85	-	-	427.85	-	427.85
Library	32,660.68	166,739.04	181,611.73	17,787.99	-	17,787.99
Special Highway	3,028.57	101,376.59	90,657.66	13,747.50	1,364.62	15,112.12
Special Parks and Recreation	564.46	13,354.55	8,939.24	4,979.77	-	4,979.77
Law Enforcement	2,754.66	4.31	500.00	2,258.97	-	2,258.97
Police Capital Improvement	7,490.62	5,216.34	7,931.84	4,775.12	-	4,775.12
Fire Capital Improvement	80,230.99	-	-	80,230.99	-	80,230.99
Neighborhood Revitalization	166.74	-	-	166.74	-	166.74
Water Plant and Equipment Replacement	-	9,999.96	-	9,999.96	-	9,999.96
Water Pollution Control Plant and Equipment Replacement	78,339.52	-	30,000.04	48,339.48	-	48,339.48
Capital Improvement	17,312.87	631,059.49	520,078.32	128,294.04	25,851.65	154,145.69
Waterline - Capital Project Fund	825,372.04	-	638,571.41	186,800.63	-	186,800.63
Pool - Capital Project Fund	2,463,287.60	206,230.05	2,393,336.93	276,180.72	-	276,180.72
Plant - Capital Project Fund	3,944,976.53	-	3,103,500.88	841,475.65	2,524.18	843,999.83
Business Funds:						
Electric	446,266.31	5,934,232.21	5,817,428.93	563,069.59	263,015.78	826,085.37
Water	78,779.11	1,306,572.82	1,276,597.73	108,754.20	29,022.38	137,776.58
Water Pollution Control	10,183.98	956,210.70	820,124.25	146,270.43	17,072.58	163,343.01
Refuse	57,849.55	274,500.08	288,002.00	44,347.63	20,782.03	65,129.66
Cable T.V.	4,403.06	-	4,403.06	-	-	-
Total Governmental Type Funds	8,068,413.07	13,177,465.27	18,685,915.18	2,559,963.16	390,366.69	2,950,329.85
Related Municipal Entities:						
Port Library - Operating and Building Project	1,015,266.05	362,559.38	1,062,923.42	314,902.01	3,274.19	318,176.20
Total Reporting Entity (Excluding Agency Funds)	\$9,083,679.12	\$13,540,024.65	\$ 19,748,838.60	\$ 2,874,865.17	\$ 393,640.88	\$ 3,268,506.05
Composition of Cash:						
				Checking and Savings Accounts		\$ 2,990,429.85
				Total Related Municipal Entities		318,176.20
				Total Cash		3,308,606.05
				Agency Funds per Schedule 3		(40,100.00)
				Total Reporting Entity (Excluding Agency Funds)		<u>\$ 3,268,506.05</u>

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

CITY OF BELOIT, KANSAS

NOTES TO FINANCIAL STATEMENT

December 31, 2012

Note 1 Reporting Entity

The City of Beloit is a municipal corporation governed by a citizen elected mayor and eight elected council members. The financial statement presents the City of Beloit (the primary government) and its related municipal entity. The related municipal entity is included in the City's reporting entity because of the significance of its operational or financial relationships with the City.

Blended Presented Related Municipal Entities. The financial statement includes the financial data of the blended presented related municipal entity. The related municipal entity is not reported separately to emphasize that it is essentially an extension of the City. The governing board is appointed by the mayor and City Council.

Port Library The City of Beloit operates the public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. Complete financial records for the Port Library may be reviewed at the administrative offices of the entity at 311 W. Main, Beloit, Kansas 67420.

Note 2 Summary of Significant Accounting Policies

Regulatory Basis of Accounting. The *Kansas Municipal Audit and Accounting Guide (KMAAG)* regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

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

Fund Descriptions. The following types of funds comprise the financial activities of the City for the year ended December 31, 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 Fund - Used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Projects and tax levies for long-term debt) that are intended for a specified purpose.

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

Agency Fund - Funds used to report assets held by the municipal reporting entity in a purely custodial capacity

CITY OF BELOIT, KANSAS

NOTES TO FINANCIAL STATEMENT (Cont.)

December 31, 2012

Note 2 Summary of Significant Accounting Policies (Cont.)

Departure from Accounting Principles Generally Accepted in the United States of America.

The basis of accounting described above results in a financial statement presentation which shows receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities, such as deferred revenue and matured principal and interest payable, and reservations of fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the year in accordance with generally accepted accounting principles. General fixed assets that account for the land, buildings, and equipment owned by the City are not presented in the financial statement.

Note 3 Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for 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 regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds:

Police Capital Improvement Fund
Fire Capital Improvement Fund
Water Pollution Control Plant
and Equipment Replacement Fund

Water Plant and Equipment Replacement Fund
Capital Improvement Fund
Equipment Reserve Fund

CITY OF BELOIT, KANSAS

NOTES TO FINANCIAL STATEMENT (Cont.)

December 31, 2012

Note 3 Budgetary Information (Cont.)

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

Note 4 Deposits

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 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 - deposit. 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 not designated a "peak period." All deposits were legally secured at December 31, 2012.

At December 31, 2012, the City's carrying amount of deposits was \$2,990,429.85. The bank balance was \$3,051,344.39. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance \$309,572.00 was covered by federal depository insurance, and \$2,741,772.39 was collateralized with securities held by the pledging financial institution's agents in the City's name.

The Port Library's carrying amount of deposits was \$318,176.20 and the bank balance was \$323,008.92. The bank balance was held by three banks. All \$323,008.92 of the bank balance was secured by federal depository insurance.

CITY OF BELOIT, KANSAS

NOTES TO FINANCIAL STATEMENT (Cont.)

December 31, 2012

Note 5 Interfund Transfers

Operating transfers were as follows:		Statutory	Amount
From	To	Authority	
General Fund	Employee Benefit Fund	K.S.A. 12-16, 102	44,000.00
General Fund	Economic Development Fund	K.S.A. 19-4102	15,000.00
Electric Fund	Employee Benefit Fund	K.S.A. 12-16, 102	375,000.00
Water Fund	Employee Benefit Fund	K.S.A. 12-16, 102	200,000.04
Water Pollution Fund	Employee Benefit Fund	K.S.A. 12-16, 102	95,000.04
Economic Development Fund	Employee Benefit Fund	K.S.A. 12-16, 102	33,000.00
Electric Fund	Economic Development Fund	K.S.A. 19-4102	15,000.00
Water Fund	Economic Development Fund	K.S.A. 19-4102	15,000.00
Water Fund	Water Pollution Control Plant and Equipment Replacement Fund	K.S.A. 12-825d	9,999.96
General Fund	Refuse Fund	K.S.A. 12-825d	4,072.36
Cable T.V. Fund	General Fund	K.S.A. 12-825d	4,403.06
Water Fund	General Fund	K.S.A. 12-825d	44,678.90
Water Pollution Fund	General Fund	K.S.A. 12-825d	20,411.09
Electric Fund	General Fund	K.S.A. 12-825d	497,312.34
Water Pollution Control Plant and Equipment Replacement Fund	Water Pollution Fund	K.S.A. 12-825d	30,000.04

Note 6 Defined Benefit Pension Plan

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

Funding Policy. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERs member-employee contribution rates. Effective July 1, 2009 KPERs has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERs member-employee contribution rate at 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. Kansas law provides that the employer contribution rates be determined annually based on the results of an annual actuarial valuation. KPERs is funded on an actuarial reserve basis. Kansas sets a limitation on annual increases in the employer contribution rates. The employer rate established for calendar year 2012 is 7.34%.

The employer contributions to KPERs for the years ended December 31, 2012, 2011, and 2010 were \$182,871.55, \$161,961.66, and \$145,741.95 respectively, equal to the required contributions for each year.

Note 7 Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all employees who qualify under the plan terms, and permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

CITY OF BELOIT, KANSAS

NOTES TO FINANCIAL STATEMENT (Cont.)
December 31, 2012

Note 8 Compensated Absences

The City's compensated absence policy permits employees to accrue sick leave up to a maximum total accumulation of 480 hours. Any sick leave accumulated over 480 hours will be converted to vacation days at a ratio of 24 hours sick time to 8 hours vacation time. Accrued sick leave shall be reimbursed upon termination of employment after ten years of service at the rate of 50%. Sick leave is earned at the rate of 8 hours for each month of service for full time employees.

Each employee shall accrue vacation time at the rate of 80 hours per year. In addition to the basic annual vacation, additional vacation leave is earned after completing five years of service and is granted on the employee's date of hire per the following schedule:

<u>Year of Service</u>	<u>Earned Per Year</u>	<u>Year of Service</u>	<u>Earned Per Year</u>
6th year	8 hours	11th year	48 hours
7th year	16 hours	12th year	56 hours
8th year	24 hours	13th year	64 hours
9th year	32 hours	14th year	72 hours
10th year	40 hours	15th year	80 hours

An employee may accrue up to a maximum of 1.5 times their current vacation accrual. Vacation time earned in excess of said maximum limit shall be used or forfeited. Vacation leave shall be reimbursed upon termination of employment for all accrued hours of earned vacation.

As of December 31, 2012, the unused vacation leave totaled \$125,497.49 and the unused sick leave totaled \$297,951.44.

Note 9 Other Employee Benefits

If requested by an employee and approved by the City Administrator, the employee may be given compensatory time off in lieu of cash payments for overtime worked. Any compensatory time off shall be at the rate of one and one-half times the hours of overtime worked. Upon separation, an employee shall be compensated for all accumulated compensatory time. In case of death, compensation shall be paid to the surviving spouse or the employee's estate.

Note 10 Other Post Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees under age 65 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 municipality 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 municipality under this program.

Note 11 Subsequent Events

The City's management has evaluated events and transactions occurring after December 31, 2012 through June 28, 2013. The aforementioned date represents the date the financial statements were available to be issued. On April 1, 2013, the City issued a Revenue Bond Series 2013 for \$195,700.00.

On April 14, 2012, the City of Beloit received significant rainfall that caused water and sewage to back up into approximately 20 homes on North Mill Street. The City's insurance provider, EMC Insurance Company, determined that the water damage was due to flooding. The City's insurance policy does not include flood coverage for damages, such as sewer backup, caused by a flood event. The City has responded to several demands for reimbursement from two insurance companies and has denied each demand. As of June 28, 2013, no lawsuits have been filed against the City with regard to this matter.

CITY OF BELOIT, KANSAS
NOTES TO FINANCIAL STATEMENT (Cont.)
December 31, 2012

Note 12 Long Term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/Payments	Net Change	Balance End of Year	Interest Paid
Revolving Loans										
Kansas Water Pollution	3.92%	3/30/1995	\$ 2,671,685.00	9/1/2016	\$ 859,383.39	\$ -	\$ 158,797.39	\$ -	\$ 700,586.00	\$ 32,146.71
General Obligation Bonds										
Series 2011-A	1.74%	9/8/2011	1,140,000.00	3/1/2017	1,140,000.00	-	-	-	1,140,000.00	16,963.62
Revenue Bonds										
Series 2011 Pool	4.47%	9/15/2011	4,435,000.00	4/1/2032	4,435,000.00	-	-	-	4,435,000.00	183,438.37
Series 2011 Cooling Tower	4.24%	12/21/2011	4,235,000.00	12/1/2031	4,235,000.00	-	165,000.00	-	4,070,000.00	145,645.14
Capital Leases										
2010 Ford	6.50%	11/8/2010	26,925.00	11/8/2012	8,963.15	-	8,963.15	-	-	292.30
2011 Ford	6.50%	5/4/2011	24,325.00	5/4/2013	15,701.03	-	7,603.40	-	8,097.63	1,020.57
(2) 2010 Dodge	5.00%	2/21/2012	23,500.00	1/1/2015	-	23,500.00	-	-	23,500.00	-
2012 Chevrolet	5.00%	3/9/2012	37,516.00	1/5/2015	-	37,516.00	-	-	37,516.00	-
2009 Chevrolet	7.00%	7/27/2012	11,000.00	1/1/2015	-	11,000.00	-	-	11,000.00	-
2008 Chevrolet	7.00%	8/24/2012	17,750.00	1/1/2015	-	17,750.00	-	-	17,750.00	-
Total Contractual Indebtedness					\$ 10,694,047.57	\$ 89,766.00	\$ 340,363.94	\$ -	\$ 10,443,449.63	\$ 379,506.71

CITY OF BELOIT, KANSAS
NOTES TO FINANCIAL STATEMENT (Cont.)
December 31, 2012

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

	2013	2014	2015	2016	2017	2018-2022	2023-2027	2028-2032	Total
PRINCIPAL									
Revolving Loan									
Kansas Water Pollution	\$ 165,083.25	\$ 171,617.93	\$ 178,411.28	\$ 185,473.54	\$ -	\$ -	\$ -	\$ -	\$ 700,586.00
General Obligation Bonds									
Series 2011-A	215,000.00	225,000.00	230,000.00	235,000.00	235,000.00	-	-	-	1,140,000.00
Revenue Bonds									
Series 2011 Pool	65,000.00	170,000.00	175,000.00	175,000.00	180,000.00	975,000.00	1,180,000.00	1,515,000.00	4,435,000.00
Series 2011 Cooling Tower	160,000.00	160,000.00	165,000.00	170,000.00	175,000.00	955,000.00	1,150,000.00	1,135,000.00	4,070,000.00
**Series 2013 Utility System	15,700.00	40,000.00	40,000.00	40,000.00	40,000.00	20,000.00	-	-	195,700.00
Capital Leases									
2011 Ford	8,097.63	-	-	-	-	-	-	-	8,097.63
(2) 2010 Dodge	7,559.07	7,776.06	8,164.87	-	-	-	-	-	23,500.00
2012 Chevrolet	12,124.30	12,386.19	13,005.51	-	-	-	-	-	37,516.00
2009 Chevrolet	3,702.73	3,525.24	3,772.03	-	-	-	-	-	11,000.00
2008 Chevrolet	6,036.25	5,658.82	6,054.93	-	-	-	-	-	17,750.00
Total	\$ 658,303.23	\$ 795,964.24	\$ 819,408.62	\$ 805,473.54	\$ 630,000.00	\$ 1,950,000.00	\$ 2,330,000.00	\$ 2,650,000.00	\$ 10,639,149.63
INTEREST									
Revolving Loan									
Kansas Water Pollution	\$ 25,960.85	\$ 19,326.18	\$ 12,532.83	\$ 5,470.56	\$ -	\$ -	\$ -	\$ -	\$ 63,290.42
General Obligation Bonds									
Series 2011-A	16,493.75	14,562.50	11,712.50	7,637.50	2,643.75	-	-	-	53,050.00
Revenue Bonds									
Series 2011 Pool	175,307.50	173,920.00	171,326.25	167,826.25	163,607.50	734,453.75	522,300.00	198,125.00	2,306,866.25
Series 2011 Cooling Tower	152,975.00	151,375.00	148,975.00	145,675.00	141,850.00	631,750.00	432,437.50	137,987.50	1,943,025.00
Capital Leases									
2011 Ford	526.34	-	-	-	-	-	-	-	526.34
(2) 2010 Dodge	1,014.04	797.05	408.24	-	-	-	-	-	2,219.33
2012 Chevrolet	1,531.48	1,269.59	650.27	-	-	-	-	-	3,451.34
2009 Chevrolet	333.32	510.81	264.02	-	-	-	-	-	1,108.15
2008 Chevrolet	442.53	819.96	423.85	-	-	-	-	-	1,686.34
Total	\$ 374,584.81	\$ 362,581.09	\$ 346,292.96	\$ 326,609.31	\$ 308,101.25	\$ 1,366,203.75	\$ 954,737.50	\$ 336,112.50	\$ 4,375,223.17

** Totals above include principal payments for the revenue bond issued in April 2013 for \$195,700.

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

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

Schedule 1

Fund	Certified Budget	Adjustment For Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental Type Funds:					
General	\$ 2,252,774.00	\$ -	\$ 2,252,774.00	\$ 2,161,909.31	\$ (90,864.69)
Special Revenue Funds:					
Economic Development	93,088.00	-	93,088.00	84,135.91	(8,952.09)
Employee Benefits	1,242,100.00	32,242.68	1,274,342.68	1,258,185.94	(16,156.74)
Library	224,545.00	-	224,545.00	181,611.73	(42,933.27)
Special Highway	110,884.00	-	110,884.00	90,657.66	(20,226.34)
Special Park and Recreation	18,971.00	-	18,971.00	8,939.24	(10,031.76)
Law Enforcement	1,997.00	-	1,997.00	500.00	(1,497.00)
Neighborhood Revilization	167.00	-	167.00	-	(167.00)
Business Funds:					
Enterprise Funds					
Electric	5,794,755.00	36,659.15	5,831,414.15	5,817,428.93	(13,985.22)
Water	1,153,938.00	239,181.89	1,393,119.89	1,276,597.73	(116,522.16)
Water Pollution Control	956,303.00	-	956,303.00	820,124.25	(136,178.75)
Refuse	288,002.00	-	288,002.00	288,002.00	-
Cable T.V.	4,415.00	-	4,415.00	4,403.06	(11.94)

CITY OF BELOIT, KANSAS
General Fund

Schedule 2

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 596,512.77	\$ 481,906.56	\$ 520,457.00	\$ (38,550.44)
Delinquent Tax	10,624.80	20,863.55	19,000.00	1,863.55
Vehicle Tax	103,168.75	129,151.89	132,452.00	(3,300.11)
Intangible Tax	71,188.40	57,395.94	49,121.00	8,274.94
Alcoholic Liquor Tax	12,736.99	13,354.55	11,952.00	1,402.55
Local Sales Tax	396,900.83	420,849.68	390,000.00	30,849.68
Special Assessments	17,411.26	29,592.56	17,000.00	12,592.56
Total Taxes and Shared Revenue	<u>1,208,543.80</u>	<u>1,153,114.73</u>	<u>1,139,982.00</u>	<u>13,132.73</u>
Intergovernmental Revenues				
Highway Connecting Links	21,162.00	21,176.57	22,000.00	(823.43)
Licenses and Permits				
City Permits	7,346.08	10,449.13	31,675.00	(21,225.87)
Licenses	1,800.00	1,100.00	-	1,100.00
Dog Licenses	1,660.00	1,325.00	-	1,325.00
Professional Licenses	725.00	1,500.00	-	1,500.00
Total Licenses and Permits	<u>11,531.08</u>	<u>14,374.13</u>	<u>31,675.00</u>	<u>(17,300.87)</u>
Charges for Services				
Facility Rent	62,035.50	74,457.00	230,000.00	(155,543.00)
Cemetery Services	13,520.00	14,305.00	-	14,305.00
Swimming Pool Admissions	30,762.17	72,501.66	55,000.00	17,501.66
Pool Concession Receipts	5,503.37	18,395.39	-	18,395.39
Fire Protection	2,136.95	2,632.87	-	2,632.87
Recreation Program Fees	16,445.50	17,170.00	-	17,170.00
Refuse Billing Fee	26,964.84	27,224.67	-	27,224.67
Total Charges for Services	<u>157,368.33</u>	<u>226,686.59</u>	<u>285,000.00</u>	<u>(58,313.41)</u>
Fines and Forfeitures	75,956.06	79,785.46	69,000.00	10,785.46
Interest and Other				
Interest	3,848.44	7,021.76	5,000.00	2,021.76
Franchise Fees	116,468.84	109,693.27	130,000.00	(20,306.73)
Reimbursed Expenses	51,714.64	23,351.27	25,000.00	(1,648.73)
Sale of Cemetery Lots	1,502.50	175.00	1,500.00	(1,325.00)
Miscellaneous	195.00	120.00	75.00	45.00
Park Camping Donations	1,130.00	578.00	800.00	(222.00)
Transfer from Water Pollution Control Fund	19,156.02	20,411.09	19,000.00	1,411.09
Transfer from Electric Fund	404,328.75	497,312.34	460,000.00	37,312.34
Transfer from Water Fund	33,949.35	44,678.90	34,500.00	10,178.90
Transfer from Cable TV Fund	-	4,403.06	4,415.00	(11.94)
Transfer from Neighborhood Revitalization	-	-	167.00	(167.00)
Total Interest and Other	<u>632,293.54</u>	<u>707,744.69</u>	<u>680,457.00</u>	<u>27,287.69</u>
Total Cash Receipts	<u>2,106,854.81</u>	<u>2,202,882.17</u>	<u>\$ 2,228,114.00</u>	<u>\$ (25,231.83)</u>

General Fund (Cont.)

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis

For the Year Ended December 31, 2012

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures				
Administration				
Personal Services	\$ 202,773.82	\$ 244,496.28	\$ 260,000.00	\$ (15,503.72)
Contractual Services	115,074.90	118,925.18	140,000.00	(21,074.82)
Commodities	54,150.93	74,309.60	54,500.00	19,809.60
Capital Outlay	1,173.00	10,077.44	5,000.00	5,077.44
Neighborhood Revitalization	-	-	23,674.00	(23,674.00)
Transfer to Employee Benefit Fund	188,557.49	44,000.00	-	44,000.00
Transfer to Economic Development Fund	15,000.00	15,000.00	15,000.00	-
Transfer to Refuse Fund	-	4,072.36	-	4,072.36
Total Administration	576,730.14	510,880.86	498,174.00	12,706.86
Court				
Personal Services	88,466.00	91,088.48	90,000.00	1,088.48
Contractual Services	14,282.61	11,344.28	18,000.00	(6,655.72)
Commodities	571.34	1,523.81	1,000.00	523.81
Capital Outlay	2,350.10	86.25	1,500.00	(1,413.75)
Total Court	105,670.05	104,042.82	110,500.00	(6,457.18)
Airport				
Contractual Services	23,067.21	25,510.36	27,050.00	(1,539.64)
Commodities	5,129.34	5,402.93	7,100.00	(1,697.07)
Capital Outlay	2,586.47	1,234.67	1,000.00	234.67
Total Airport	30,783.02	32,147.96	35,150.00	(3,002.04)
Cemetery				
Personal Services	50,268.86	48,247.48	42,100.00	6,147.48
Contractual Services	6,000.81	2,330.86	7,200.00	(4,869.14)
Commodities	10,510.36	8,215.51	16,400.00	(8,184.49)
Capital Outlay	-	2,254.07	5,000.00	(2,745.93)
Total Cemetery	66,780.03	61,047.92	70,700.00	(9,652.08)
Police				
Personal Services	376,948.09	397,716.03	389,200.00	8,516.03
Contractual Services	48,797.19	44,357.84	65,000.00	(20,642.16)
Commodities	40,521.38	61,189.95	40,000.00	21,189.95
Capital Outlay	3,939.25	25,590.79	10,000.00	15,590.79
Total Police	470,205.91	528,854.61	504,200.00	24,654.61
Street				
Personal Services	371,012.69	377,518.95	397,000.00	(19,481.05)
Contractual Services	27,766.23	16,099.73	35,000.00	(18,900.27)
Commodities	17,091.71	26,575.00	20,500.00	6,075.00
Capital Outlay	884.63	8,124.09	5,000.00	3,124.09
Total Maintenance	416,755.26	428,317.77	457,500.00	(29,182.23)

General Fund (Cont.)

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis

For the Year Ended December 31, 2012

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Fire				
Personal Services	\$ 18,852.50	\$ 17,310.42	\$ 21,500.00	\$ (4,189.58)
Contractual Services	11,310.02	7,246.30	20,000.00	(12,753.70)
Commodities	6,930.84	10,556.58	8,000.00	2,556.58
Capital Outlay	2,759.17	4,066.08	2,000.00	2,066.08
Total Fire	39,852.53	39,179.38	51,500.00	(12,320.62)
Recreation				
Personal Services	57,936.02	53,984.61	59,400.00	(5,415.39)
Contractual Services	1,693.82	4,343.34	6,050.00	(1,706.66)
Commodities	859.54	3,166.51	5,000.00	(1,833.49)
Capital Outlay	158.00	-	2,500.00	(2,500.00)
Total Recreation	60,647.38	61,494.46	72,950.00	(11,455.54)
Grounds				
Personal Services	160,732.89	166,260.60	179,800.00	(13,539.40)
Contractual Services	20,459.49	12,241.00	30,000.00	(17,759.00)
Commodities	84,179.63	102,278.45	55,000.00	47,278.45
Capital Outlay	66.90	8,811.66	5,000.00	3,811.66
Total Grounds	265,438.91	289,591.71	269,800.00	19,791.71
North Campus				
Contractual Services	-	-	24,500.00	(24,500.00)
Commodities	-	10,610.45	90,000.00	(79,389.55)
Total North Campus	-	10,610.45	114,500.00	(103,889.55)
Swimming Pool				
Personal Services	44,219.22	62,085.35	40,000.00	22,085.35
Contractual Services	10,217.75	7,176.93	12,800.00	(5,623.07)
Commodities	16,439.02	15,671.61	15,000.00	671.61
Capital Outlay	852.72	10,807.48	-	10,807.48
Total Swimming Pool	71,728.71	95,741.37	67,800.00	27,941.37
Total Expenditures	2,104,591.94	2,161,909.31	\$ 2,252,774.00	\$ (90,864.69)
Receipts Over (Under) Expenditures	2,262.87	40,972.86		
Unencumbered Cash, Beginning	5,074.83	7,337.70		
Unencumbered Cash, Ending	\$ 7,337.70	\$ 48,310.56		

CITY OF BELOIT, KANSAS
Economic Development Fund

Schedule 2

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Appropriation from Mitchell County	\$ 27,241.00	\$ 27,241.00	\$ 35,000.00	\$ (7,759.00)
Reimbursed Expenses	13,041.62	-	300.00	(300.00)
Chamber Payments	12,000.00	6,000.00	12,000.00	(6,000.00)
Transfer from General Fund	15,000.00	15,000.00	15,000.00	-
Transfer from Electric Fund	15,000.00	15,000.00	15,000.00	-
Transfer from Water Fund	15,000.00	15,000.00	15,000.00	-
Total Cash Receipts	<u>97,282.62</u>	<u>78,241.00</u>	<u>\$ 92,300.00</u>	<u>\$ (14,059.00)</u>
Expenditures				
Personal services	54,666.40	48,028.49	\$ 54,500.00	\$ (6,471.51)
Contractual Services	2,590.38	2,736.47	3,500.00	(763.53)
Commodities	229.60	358.95	1,500.00	(1,141.05)
Capital Outlay	284.04	12.00	588.00	(576.00)
Transfer to Employee Benefits Fund	33,615.00	33,000.00	33,000.00	-
Total Expenditures	<u>91,385.42</u>	<u>84,135.91</u>	<u>\$ 93,088.00</u>	<u>\$ (8,952.09)</u>
Receipts Over (Under) Expenditures	5,897.20	(5,894.91)		
Unencumbered Cash, Beginning	<u>153.05</u>	<u>6,050.25</u>		
Unencumbered Cash, Ending	<u>\$ 6,050.25</u>	<u>\$ 155.34</u>		

CITY OF BELOIT, KANSAS
Employee Benefits Fund

Schedule 2

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 203,950.80	\$ 300,085.75	\$ 314,171.00	\$ (14,085.25)
Delinquent Tax	4,401.61	-	3,000.00	(3,000.00)
Vehicle Tax	67,685.04	53,067.53	43,226.00	9,841.53
Reimbursed Expenses	121,090.99	188,936.54	27,000.00	161,936.54
Employee Contributions	-	-	150,615.00	(150,615.00)
Interest	502.97	1,756.06	500.00	1,256.06
Transfer from General Fund	188,557.49	44,000.00	-	44,000.00
Transfer from Electric Fund	375,000.00	375,000.00	375,000.00	-
Transfer from Water Fund	95,000.04	200,000.04	200,000.00	0.04
Transfer from Water Pollution Control	75,000.00	95,000.04	95,000.00	0.04
Transfer from Economic Development	33,615.00	33,000.00	33,000.00	-
Total Cash Receipts	<u>1,164,803.94</u>	<u>1,290,845.96</u>	<u>\$ 1,241,512.00</u>	<u>\$ 49,333.96</u>
Expenditures				
Medical Insurance	705,055.75	801,633.93	\$ 780,000.00	\$ 21,633.93
Social Security	248,092.10	191,093.40	198,315.00	(7,221.60)
KPERS	148,951.73	204,740.05	189,000.00	15,740.05
Unemployment Compensation	27,727.78	2,731.63	2,600.00	131.63
Workmen's Compensation Insurance	61,008.94	57,986.93	72,000.00	(14,013.07)
Neighborhood Revitalization	9,066.30	-	185.00	(185.00)
Legal Employee Benefit Fund Budget	1,199,902.60	1,258,185.94	1,242,100.00	16,085.94
Adjustment for Qualifying Budget Credits	-	-	32,242.68	(32,242.68)
Total Expenditures	<u>1,199,902.60</u>	<u>1,258,185.94</u>	<u>\$ 1,274,342.68</u>	<u>\$ (16,156.74)</u>
Receipts Over (Under) Expenditures	(35,098.66)	32,660.02		
Unencumbered Cash, Beginning	<u>36,028.64</u>	<u>929.98</u>		
Unencumbered Cash, Ending	<u>\$ 929.98</u>	<u>\$ 33,590.00</u>		

CITY OF BELOIT, KANSAS
 Equipment Reserve Fund

Schedule 2

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)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfer from Special Highway Fund	\$ 19,999.98	\$ -
Expenditures		
Capital Outlay	<u>369,957.34</u>	<u>-</u>
Receipts Over (Under) Expenditures	(349,957.36)	-
Unencumbered Cash, Beginning	<u>350,385.21</u>	<u>427.85</u>
Unencumbered Cash, Ending	<u>\$ 427.85</u>	<u>\$ 427.85</u>

Library Fund

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
For the Year Ended December 31, 2012

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

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 137,026.08	\$ 131,668.67	\$ 142,193.00	\$ (10,524.33)
Delinquent Tax	1,998.52	4,495.04	2,800.00	1,695.04
Vehicle Tax	28,328.42	30,575.33	29,041.00	1,534.33
Total Cash Receipts	<u>167,353.02</u>	<u>166,739.04</u>	<u>\$ 174,034.00</u>	<u>\$ (7,294.96)</u>
Expenditures				
Appropriation	161,261.75	181,318.38	\$ 159,845.00	\$ 21,473.38
Building Insurance	418.65	293.35	350.00	(56.65)
Personal Bond	100.00	-	100.00	(100.00)
Capital Outlay	-	-	57,061.00	(57,061.00)
Neighborhood Revitalization	6,091.27	-	7,189.00	(7,189.00)
Total Expenditures	<u>167,871.67</u>	<u>181,611.73</u>	<u>\$ 224,545.00</u>	<u>\$ (42,933.27)</u>
Receipts Over (Under) Expenditures	(518.65)	(14,872.69)		
Unencumbered Cash, Beginning	<u>33,179.33</u>	<u>32,660.68</u>		
Unencumbered Cash, Ending	<u>\$ 32,660.68</u>	<u>\$ 17,787.99</u>		

CITY OF BELOIT, KANSAS
Special Highway Fund

Schedule 2

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
State of Kansas - Fuel Tax	\$ 97,864.60	\$ 98,749.03	\$ 98,880.00	\$ (130.97)
Reimbursed Expenses	800.15	2,627.56	9,000.00	(6,372.44)
Total Cash Receipts	<u>98,664.75</u>	<u>101,376.59</u>	<u>\$ 107,880.00</u>	<u>\$ (6,503.41)</u>
Expenditures				
Contractual Services	8,370.88	436.36	\$ 9,000.00	\$ (8,563.64)
Commodities	82,059.92	85,260.06	58,000.00	27,260.06
Capital Outlay	17,569.71	4,961.24	43,884.00	(38,922.76)
Transfer to Equipment Reserve	<u>19,999.98</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>128,000.49</u>	<u>90,657.66</u>	<u>\$ 110,884.00</u>	<u>\$ (20,226.34)</u>
Receipts Over (Under) Expenditures	(29,335.74)	10,718.93		
Unencumbered Cash, Beginning	<u>32,364.31</u>	<u>3,028.57</u>		
Unencumbered Cash, Ending	<u>\$ 3,028.57</u>	<u>\$ 13,747.50</u>		

CITY OF BELOIT, KANSAS
Special Parks and Recreation 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)

Schedule 2

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue:				
Alcoholic Liquor Tax	\$ 12,737.01	\$ 13,354.55	\$ 11,951.00	\$ (1,403.55)
Expenditures				
Contractual Services	4,142.02	-	\$ 500.00	\$ (500.00)
Program Fees	20,068.63	2,500.00	-	2,500.00
Capital Outlay	17,457.42	6,439.24	18,471.00	(12,031.76)
Total Expenditures	41,668.07	8,939.24	\$ 18,971.00	\$ (10,031.76)
Receipts Over (Under) Expenditures	(28,931.06)	4,415.31		
Unencumbered Cash, Beginning	29,495.52	564.46		
Unencumbered Cash, Ending	\$ 564.46	\$ 4,979.77		

CITY OF BELOIT, KANSAS
Law Enforcement Fund

Schedule 2

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Drug Forfeiture	\$ 850.00	\$ -	\$ -	\$ -
Interest	7.05	4.31	50.00	(45.69)
Total Cash Receipts	<u>857.05</u>	<u>4.31</u>	<u>\$ 50.00</u>	<u>\$ (45.69)</u>
Expenditures				
Commodities	-	500.00	\$ 1,997.00	\$ (1,497.00)
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>500.00</u>	<u>\$ 1,997.00</u>	<u>\$ (1,497.00)</u>
Receipts Over (Under) Expenditures	857.05	(495.69)		
Unencumbered Cash, Beginning	<u>1,897.61</u>	<u>2,754.66</u>		
Unencumbered Cash, Ending	<u>\$ 2,754.66</u>	<u>\$ 2,258.97</u>		

Police Capital Improvement Fund
Schedule of Receipts and Expenditures, Actual - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Donations	\$ 5,500.00	\$ 1,216.34
Reimbursed Expenses	3,112.50	4,000.00
Total Cash Receipts	<u>8,612.50</u>	<u>5,216.34</u>
Expenditures		
Capital Outlay	<u>19,279.02</u>	<u>7,931.84</u>
Receipts Over (Under) Expenditures	(10,666.52)	(2,715.50)
Unencumbered Cash, Beginning	<u>18,157.14</u>	<u>7,490.62</u>
Unencumbered Cash, Ending	<u>\$ 7,490.62</u>	<u>\$ 4,775.12</u>

CITY OF BELOIT, KANSAS
 Fire Capital Improvement Fund

Schedule 2

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)

	Prior Year Actual	Current Year Actual
Cash Receipts	\$ -	\$ -
Expenditures	<u>5,805.00</u>	<u>-</u>
Receipts Over (Under) Expenditures	(5,805.00)	-
Unencumbered Cash, Beginning	<u>86,035.99</u>	<u>80,230.99</u>
Unencumbered Cash, Ending	<u>\$ 80,230.99</u>	<u>\$ 80,230.99</u>

Neighborhood Revitalization Act Fund
 Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
 For the Year Ended December 31, 2012
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Transfer to General Fund	<u>-</u>	<u>-</u>	<u>\$ 167.00</u>	<u>\$ (167.00)</u>
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	<u>166.74</u>	<u>166.74</u>		
Unencumbered Cash, Ending	<u>\$ 166.74</u>	<u>\$ 166.74</u>		

CITY OF BELOIT, KANSAS
 Water Plant and Equipment Replacement Fund
 Schedule of Receipts and Expenditures, Actual - Regulatory Basis
 For the Year Ended December 31, 2012
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

Schedule 2

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfer from Water Fund	\$ -	\$ 9,999.96
Expenditures		
Transfer to Water Fund	-	-
Receipts Over (Under) Expenditures	-	9,999.96
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ 9,999.96

Water Pollution Control Plant and Equipment Replacement Fund
 Schedule of Receipts and Expenditures, Actual - Regulatory Basis
 For the Year Ended December 31, 2012
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfer from Water Pollution Fund	\$ 20,000.04	\$ -
Expenditures		
Transfer to Water Pollution Fund	-	30,000.04
Receipts Over (Under) Expenditures	20,000.04	(30,000.04)
Unencumbered Cash, Beginning	58,339.48	78,339.52
Unencumbered Cash, Ending	\$ 78,339.52	\$ 48,339.48

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

Schedule 2

	Prior Year Actual	Current Year Actual
Cash Receipts		
Taxes and Shared Revenue:		
Sales Tax	\$ 552,281.60	\$ 584,251.90
Miscellaneous	476.75	984.25
Reimbursements	652.37	45,823.34
Total Cash Receipts	553,410.72	631,059.49
 Expenditures		
Contractual Services	338,199.81	142,136.26
Commodities	54,174.35	72,950.80
Capital Outlay	292,954.12	304,991.26
Total Expenditures	685,328.28	520,078.32
 Receipts Over (Under) Expenditures	 (131,917.56)	 110,981.17
 Unencumbered Cash, Beginning	 149,230.43	 17,312.87
 Unencumbered Cash, Ending	 \$ 17,312.87	 \$ 128,294.04

CITY OF BELOIT, KANSAS
Waterline Capital Project Fund
Schedule of Receipts and Expenditures, Actual - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

Schedule 2

	Prior Year Actual	Current Year Actual
Cash Receipts		
Sale of Bonds	\$ 1,140,000.00	\$ -
Expenditures		
Cost of Issuance	60,645.00	-
Construction	253,982.96	621,607.79
Debt Service - Interest	-	16,963.62
Total Expenditures	314,627.96	638,571.41
Receipts Over (Under) Expenditures	825,372.04	(638,571.41)
Unencumbered Cash, Beginning	-	825,372.04
Unencumbered Cash, Ending	\$ 825,372.04	\$ 186,800.63
Project Authorization	<u>\$ 1,140,000.00</u>	
Expenditures to Date	<u>\$ 936,235.75</u>	

CITY OF BELOIT, KANSAS

Pool - Capital Project Fund

Schedule of Receipts and Expenditures, Actual - Regulatory Basis

For the Year Ended December 31, 2012

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

	Prior Year Actual	Current Year Actual
Cash Receipts		
Sale of Bonds	\$ 4,435,000.00	\$ -
Sales Tax	-	206,230.05
Total Cash Receipts	<u>4,435,000.00</u>	<u>206,230.05</u>
Expenditures		
Cost of Issuance	212,070.25	-
Construction	1,759,642.15	2,209,898.56
Debt Service - Interest	-	183,438.37
Total Expenditures	<u>1,971,712.40</u>	<u>2,393,336.93</u>
Receipts Over (Under) Expenditures	2,463,287.60	(2,187,106.88)
Unencumbered Cash, Beginning	<u>-</u>	<u>2,463,287.60</u>
Unencumbered Cash, Ending	<u>\$ 2,463,287.60</u>	<u>\$ 276,180.72</u>
Project Authorization	<u>\$ 4,435,000.00</u>	
Expenditures to Date	<u>\$ 4,181,610.96</u>	

CITY OF BELOIT, KANSAS
 Plant - Capital Project Fund

Schedule 2

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)

	Prior Year Actual	Current Year Actual
	<u> </u>	<u> </u>
Cash Receipts		
Sale of Bonds	\$ 4,235,000.00	\$ -
Expenditures		
Cost of Issuance	225,546.64	-
Construction	64,476.83	2,792,855.74
Debt Service - Principal	-	165,000.00
Debt Service - Interest	-	145,645.14
Total Expenditures	<u>290,023.47</u>	<u>3,103,500.88</u>
Receipts Over (Under) Expenditures	3,944,976.53	(3,103,500.88)
Unencumbered Cash, Beginning	<u>-</u>	<u>3,944,976.53</u>
Unencumbered Cash, Ending	<u>\$ 3,944,976.53</u>	<u>\$ 841,475.65</u>
Project Authorization	<u>\$ 4,235,000.00</u>	
Expenditures to Date	<u>\$ 3,082,879.21</u>	

CITY OF BELOIT, KANSAS
Electric Fund

Schedule 2

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Electric Sales	\$ 5,029,375.87	\$ 5,550,800.49	\$ 5,100,000.00	\$ 450,800.49
Connects and Disconnects	1,325.00	1,125.00	3,000.00	(1,875.00)
Penalties	37,221.59	37,922.65	30,000.00	7,922.65
Miscellaneous	1,151.12	5,646.09	400.00	5,246.09
Franchise Fee	33,823.10	221,852.06	-	221,852.06
Interest	1,775.11	3,226.77	2,500.00	726.77
Reimbursed Expenses	117,125.09	113,659.15	75,000.00	38,659.15
Total Cash Receipts	<u>5,221,796.88</u>	<u>5,934,232.21</u>	<u>\$ 5,210,900.00</u>	<u>\$ 723,332.21</u>
Expenditures				
Production Expense				
Personal Services	277,639.84	354,791.81	\$ 270,000.00	\$ 84,791.81
Contractual Services	334,831.86	256,684.68	247,000.00	9,684.68
Commodities	3,349,760.46	3,327,165.67	2,884,000.00	443,165.67
Capital Outlay	817.44	211,109.71	317,242.00	(106,132.29)
Debt Service - Principal	-	-	20,000.00	(20,000.00)
Debt Service - Interest	-	-	66,938.00	(66,938.00)
Total Production Expense	<u>3,963,049.60</u>	<u>4,149,751.87</u>	<u>3,805,180.00</u>	<u>344,571.87</u>
Distribution Expense				
Personal Services	257,148.71	275,594.92	273,000.00	2,594.92
Contractual Services	57,892.13	41,692.88	131,850.00	(90,157.12)
Commodities	142,337.89	449,624.12	142,725.00	306,899.12
Capital Outlay	213,001.85	13,452.80	592,000.00	(578,547.20)
Total Distribution Expense	<u>670,380.58</u>	<u>780,364.72</u>	<u>1,139,575.00</u>	<u>(359,210.28)</u>
Non-Production				
Transfer to General Fund	404,328.75	497,312.34	460,000.00	37,312.34
Transfer to Employee Benefits Fund	375,000.00	375,000.00	375,000.00	-
Transfer to Econ. Development Fund	15,000.00	15,000.00	15,000.00	-
Total Operating Transfers	<u>794,328.75</u>	<u>887,312.34</u>	<u>850,000.00</u>	<u>37,312.34</u>
Legal Electric Fund Budget	5,427,758.93	5,817,428.93	5,794,755.00	22,673.93
Adjustment for Qualifying Budget Credits	-	-	36,659.15	(36,659.15)
Total Expenditures	<u>5,427,758.93</u>	<u>5,817,428.93</u>	<u>\$ 5,831,414.15</u>	<u>\$ (13,985.22)</u>
Receipts Over (Under) Expenditures	(205,962.05)	116,803.28		
Unencumbered Cash, Beginning	<u>652,228.36</u>	<u>446,266.31</u>		
Unencumbered Cash, Ending	<u>\$ 446,266.31</u>	<u>\$ 563,069.59</u>		

CITY OF BELOIT, KANSAS
Water Fund

Schedule 2

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Water Sales	\$ 968,265.77	\$ 1,266,542.65	\$ 980,000.00	\$ 286,542.65
Connects and Disconnects	900.00	825.00	5,000.00	(4,175.00)
Penalties	11,289.39	12,519.33	8,000.00	4,519.33
Miscellaneous	390.00	12,096.74	750.00	11,346.74
Water Protection Fees	5,278.47	5,621.47	5,000.00	621.47
Interest	2,675.68	4,358.24	5,000.00	(641.76)
Reimbursed Expenses	2,736.30	4,609.39	4,000.00	609.39
Total Cash Receipts	<u>991,535.61</u>	<u>1,306,572.82</u>	<u>\$ 1,007,750.00</u>	<u>\$ 298,822.82</u>
Expenditures				
Production Expense				
Personal Services	189,270.46	168,513.88	\$ 204,780.00	\$ (36,266.12)
Contractual Services	173,239.74	76,825.85	125,750.00	(48,924.15)
Commodities	237,691.37	242,498.71	255,100.00	(12,601.29)
Capital Outlay	(2,312.97)	264,526.79	51,200.00	213,326.79
Total Production Expense	<u>597,888.60</u>	<u>752,365.23</u>	<u>636,830.00</u>	<u>115,535.23</u>
Distribution Expense				
Personal Services	151,533.12	204,342.03	162,500.00	41,842.03
Contractual Services	39,456.65	8,507.42	21,100.00	(12,592.58)
Commodities	22,569.26	20,396.67	21,600.00	(1,203.33)
Capital Outlay	24,424.90	21,307.48	52,408.00	(31,100.52)
Total Distribution Expense	<u>237,983.93</u>	<u>254,553.60</u>	<u>257,608.00</u>	<u>(3,054.40)</u>
Non-Production				
Transfer to General Fund	33,949.35	44,678.90	34,500.00	10,178.90
Transfer to Employee Benefits Fund	95,000.04	200,000.04	200,000.00	0.04
Transfer to Econ. Development Fund	15,000.00	15,000.00	15,000.00	-
Transfer to Water Pollution Control Plant and Equipment Fund	-	9,999.96	10,000.00	(0.04)
Total Operating Transfers	<u>143,949.39</u>	<u>269,678.90</u>	<u>259,500.00</u>	<u>10,178.90</u>
Legal Water Fund Budget	979,821.92	1,276,597.73	1,153,938.00	122,659.73
Adjustment for Qualifying Budget Credits	-	-	239,181.89	(239,181.89)
Total Expenditures	<u>979,821.92</u>	<u>1,276,597.73</u>	<u>\$ 1,393,119.89</u>	<u>\$ (116,522.16)</u>
Receipts Over (Under) Expenditures	11,713.69	29,975.09		
Unencumbered Cash, Beginning	<u>67,065.42</u>	<u>78,779.11</u>		
Unencumbered Cash, Ending	<u>\$ 78,779.11</u>	<u>\$ 108,754.20</u>		

CITY OF BELOIT, KANSAS
Water Pollution Control Fund

Schedule 2

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Sales	\$ 831,054.05	\$ 900,116.09	\$ 850,000.00	\$ 50,116.09
Penalties	11,402.55	11,127.44	5,000.00	6,127.44
Connects and Disconnects	4,510.23	4,090.51	10,000.00	(5,909.49)
Interest	661.17	1,207.87	5,000.00	(3,792.13)
Miscellaneous	-	2,395.14	-	2,395.14
Reimbursed Expenses	27,272.31	7,273.61	10,000.00	(2,726.39)
Transfer from Water Pollution Control Plant & Equipment Replacement Fund	-	30,000.04	-	30,000.04
Total Cash Receipts	<u>874,900.31</u>	<u>956,210.70</u>	<u>\$ 880,000.00</u>	<u>\$ 76,210.70</u>
Expenditures				
Production Expense				
Personal Services	112,171.50	118,887.24	\$ 125,500.00	\$ (6,612.76)
Contractual Services	91,366.72	31,226.85	53,056.00	(21,829.15)
Commodities	153,521.27	159,236.00	120,750.00	38,486.00
Debt Service - Principal	155,186.67	158,797.39	158,797.00	0.39
Debt Service - Interest	35,757.43	32,146.71	32,147.00	(0.29)
Capital Outlay	137,639.00	17,479.51	82,037.00	(64,557.49)
Total Production Expense	<u>685,642.59</u>	<u>517,773.70</u>	<u>572,287.00</u>	<u>(54,513.30)</u>
Distribution Expense				
Personal Services	189,581.25	126,155.15	200,000.00	(73,844.85)
Contractual Services	27,158.53	11,366.56	12,850.00	(1,483.44)
Commodities	23,009.71	40,089.56	15,400.00	24,689.56
Capital Outlay	671.90	9,328.15	31,766.00	(22,437.85)
Total Distribution Expense	<u>240,421.39</u>	<u>186,939.42</u>	<u>260,016.00</u>	<u>(73,076.58)</u>
Operating Transfers				
Transfer to General Fund	19,156.02	20,411.09	19,000.00	1,411.09
Transfer to Water Pollution Control Plant and Equipment Fund	20,000.04	-	20,000.00	(20,000.00)
Transfer to Employee Benefits Fund	75,000.00	95,000.04	85,000.00	10,000.04
Total Operating Transfers	<u>114,156.06</u>	<u>115,411.13</u>	<u>124,000.00</u>	<u>(8,588.87)</u>
Total Expenditures	<u>1,040,220.04</u>	<u>820,124.25</u>	<u>\$ 956,303.00</u>	<u>\$ (136,178.75)</u>
Receipts Over (Under) Expenditures	(165,319.73)	136,086.45		
Unencumbered Cash, Beginning	<u>175,503.71</u>	<u>10,183.98</u>		
Unencumbered Cash, Ending	<u>\$ 10,183.98</u>	<u>\$ 146,270.43</u>		

CITY OF BELOIT, KANSAS
 Refuse Fund

Schedule 2

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
 For the Year Ended December 31, 2012
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
User Fees	\$ 267,087.48	\$ 268,945.23	\$ 272,000.00	\$ (3,054.77)
Penalties	5,690.02	5,554.85	3,500.00	2,054.85
Total Cash Receipts	<u>272,777.50</u>	<u>274,500.08</u>	<u>\$ 275,500.00</u>	<u>\$ (999.92)</u>
Expenditures				
Professional Services	221,286.16	264,849.69	\$ 258,002.00	\$ 6,847.69
City Billing Fee	26,964.84	23,152.31	30,000.00	(6,847.69)
Total Expenditures	<u>248,251.00</u>	<u>288,002.00</u>	<u>\$ 288,002.00</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	24,526.50	(13,501.92)		
Unencumbered Cash, Beginning	<u>33,323.05</u>	<u>57,849.55</u>		
Unencumbered Cash, Ending	<u>\$ 57,849.55</u>	<u>\$ 44,347.63</u>		

CITY OF BELOIT, KANSAS
Cable T.V. Fund

Schedule 2

Schedule of Receipts and Expenditures, Actual and Budget - Regulatory Basis
For the Year Ended December 31, 2012
(With Comparative Actual Totals for the Prior Year Ended December 31, 2011)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
User Fees	\$ -	\$ -	\$ 6.00	\$ (6.00)
Expenditures				
Transfer to General	-	4,403.06	\$ 4,415.00	\$ (11.94)
Receipts Over (Under) Expenditures	-	(4,403.06)		
Unencumbered Cash, Beginning	4,403.06	4,403.06		
Unencumbered Cash, Ending	\$ 4,403.06	\$ -		

CITY OF BELOIT, KANSAS

Schedule 3

Agency Funds

Schedule of Receipts and Disbursements - Regulatory Basis
For the Year Ended December 31, 2012

Agency Funds	Beginning Unencumbered Cash Balance	Receipts	Disbursements	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Cemetery Endowment	\$ 39,280.80	\$ 819.20	\$ -	\$ 40,100.00	\$ -	\$ 40,100.00

CITY OF BELOIT, KANSAS
 Related Municipal Entity
 Port Library

Schedule 4

Operating Fund and Building Project Fund - Combined
 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)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Appropriation	\$ 138,484.80	\$ 204,095.33
State of Kansas	1,801.00	1,633.00
CKLS Grant	9,468.00	9,568.00
Fines, Memorials and Other	3,448.07	2,228.60
Library Foundation	384,321.84	142,426.93
Interest	7,104.13	2,607.52
Total Cash Receipts	544,627.84	362,559.38
Expenditures		
Salaries, Retirement and Payroll Taxes	78,224.46	99,684.89
Books, Periodicals, Videos and Technology	37,019.31	24,948.92
Equipment and Lease	99,498.09	10,967.99
Utilities and Maintenance	4,278.19	9,546.26
Insurance	2,221.00	6,605.00
Supplies and Other	5,727.36	15,298.15
Capital	-	895,872.21
Total Expenditures	226,968.41	1,062,923.42
Receipts Over (Under) Expenditures	317,659.43	(700,364.04)
Unencumbered Cash, Beginning	697,606.62	1,015,266.05
Unencumbered Cash, Ending	\$ 1,015,266.05	\$ 314,902.01