

CITY OF BENTON, KANSAS

**Financial Statements for the
Year Ended December 31, 2020
And Independent Auditors' Report**

CITY OF BENTON, KANSAS

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and City Council
City of Benton, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Benton, Kansas (City), as of and for the year ended December 31, 2020 and the notes to the financial statement.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and KMAAG. Those standards and the guide require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

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 statements, the financial statements are prepared by the City of Benton, Kansas (City) to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of KMAAG, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

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 statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Benton, Kansas as of December 31, 2020, or changes in financial position and cash flows thereof for the year then ended.

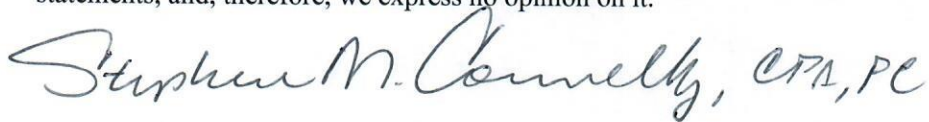
Unmodified Opinion on Regulatory Basis on Accounting

In our opinion, the financial statements referred to above presents fairly, in all material aspects, the aggregate cash and unencumbered cash balance of the City of Benton, Kansas as of December 31, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of KMAAG described in Note 1.

Report on Supplementary and Other Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances as a whole. The summary of regulatory basis expenditures – actual and budget and individual fund schedules of regulatory basis receipts and expenditures – actual and budget, are presented for purposes of additional analysis and are not a required part of the financial statements, however are required to be presented under the provisions of KMAAG. 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements 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 financial statements as a whole, on the basis of accounting described in Note 1.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The “*Other Information*” on pages 28 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, therefore, we express no opinion on it.



July 1, 2021

CITY OF BENTON, KANSAS

**SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
YEAR ENDED DECEMBER 31, 2020**

	<u>Beginning Cash Balance</u>	<u>Cash Receipts</u>	<u>Expenditures</u>	<u>Ending Cash Balance</u>
General Fund	\$ 121,003	\$ 826,326	\$ 801,934	\$ 145,394
Special Purpose Funds:				
Special Highway Fund	12,291	26,112	20,747	17,656
Special Parks Fund	24,286	7,104	8,908	22,483
Community Building Fund	10,429	2,550	2,711	10,270
BSAC Fund	34,309	9,773	2,923	41,158
Enterprise Funds:				
Water Fund	38,675	206,251	187,746	57,180
Water Reserve Fund	149,270		35,980	113,290
Sewer Fund	10,935	164,314	133,188	42,060
Sewer Reserve Fund	10,000	5,000	-	15,000
Trash Fund	(21,574)	54,125	58,487	(25,934)
Project Funds:				
Capital Improvement Fund	143,937	65,264	9,123	200,078
Equipment Reserve Fund	24,437	30,330	5,200	49,568
Debt Service Funds:				
Bond and Interest Fund	<u>48,157</u>	<u>153,212</u>	<u>175,695</u>	<u>25,675</u>
Total Reporting Entity	\$ <u>606,156</u>	\$ 1,550,360	\$ 1,442,642	\$ <u>713,877</u>
Less Transfers		<u>70,000</u>	<u>70,000</u>	
		\$ <u>1,480,360</u>	\$ <u>1,372,642</u>	
COMPOSITION OF CASH:				
Operating Account				\$ 503,530
Community Building Account				10,270
Capital Improvement Account				<u>200,078</u>
				\$ <u>713,877</u>

CITY OF BENTON, KANSAS

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a. Basis of Presentation - Fund Accounting - The accounts of the City of Benton, Kansas are organized on the basis of funds, each of which is considered a separate accounting entity.

The following types of funds comprise the financial activities of the City for 2020.

Governmental funds:

General fund - to account for all unrestricted resources except those required to be accounted for in other funds or account groups.

Special purpose funds - to account for the proceeds of specific revenue sources or to finance specified activities as required by law or administrative regulation.

Project funds - to account for major capital expenditures not financed by other funds.

Debt service funds - to account for the payment of interest and principal on long-term general debt obligation.

Proprietary funds:

Enterprise funds - to account for operations that are financed and operated in a manner similar to business enterprises, where the stated intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where periodic determination of revenues earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.

- b. Basis of Accounting - These financial statements are presented on a basis of accounting, which demonstrates compliance with the cash basis and budget laws of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund. Cash disbursements are recognized when the cash balance of a fund is decreased. For an interfund transaction, a cash disbursement is recorded in the fund from which the cash is transferred. Expenditures include disbursements.

The municipality has a GAAP waiver resolution, which requires this type of special reporting.

- c. Departure from Generally Accepted Accounting Principles - The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under generally accepted accounting principles, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end did not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General

fixed assets that account for the land, buildings, and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, temporary notes, and compensated absences are not presented in the financial statements.

- d. Budgetary Information - Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), debt service funds and enterprise 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 1.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.
3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

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 the year ended December 31, 2020.

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 cash basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for capital project funds.

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.

- e. Comparative Amounts - The amounts shown for the year ended December 31, 2020 in the accompanying financial statements are included to provide a basis for comparison with 2011 and are not intended to present all information necessary for a fair presentation in accordance with generally accepted accounting principles.

2. TAXES

Property Taxes – The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the following year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes is due December 20, prior to the fiscal year for which they are budgeted, and the second half is due the following June 20.

Motor Vehicle Taxes – Since 1981 most motor vehicles became subject to a special tax paid at the time of registration instead of the traditional property tax. In 1995, the legislature enacted a five-year phase down in the assessment rate on motor vehicles for 30% to 20% of market value.

In 2020, the City received the following from county and state taxes:

	<u>General Fund</u>	<u>Special Highway Fund</u>	<u>Bond & Interest Fund</u>	<u>Special Parks Fund</u>	<u>Totals</u>
Ad Valorem	\$ 431,750	\$	\$ 37,905	\$	\$ 469,656
Delinquent	27,875		1,175		29,050
Motor Vehicle	61,623		220		61,843
Sales Tax	148,257				148,257
Alcohol	8,771			8,771	17,542
Special Highway		27,488			27,488
Special Assessments			203,317		203,317
	<u>\$ 678,277</u>	<u>\$ 27,488</u>	<u>\$ 242,618</u>	<u>\$ 8,771</u>	<u>\$ 957,153</u>

The assessed valuation in 2019 was \$9,060,949, which was used to determine the mill levy for 2020. The mill levy was 58.416 for 2020.

On October 6, 1999, the majority of electors approved the levying of a retailer's sales tax of 1% in the City for the purpose of improving the City's water supply system, downtown renovation, and for economic development. The sales tax is to be allocated for the following purposes:

- 40% for the water supply system
- 40% for the sanitary sewer system
- 20% for the storm water drainage

3. DEPOSITS

At year-end the carrying amount of the City's deposits was \$606,155 and the bank balances were \$611,305. The differences between the carrying amount and the bank balances are outstanding checks and deposits in transit. The bank balance is covered by FDIC insurance and collateralized by pledged securities held under joint custody and issued by a third-party bank in the City's name.

4. UTILITIES

The City provides water, sewer, and trash services. The City mails their utility bills on the 1st of each month. The utility bills are due by the 25th of the month. Bills not paid by the 25th are subject to a late charge fee of 18%. Water bills include a sewer charge of a \$17.00 minimum, plus \$4.75 for each 1,000 gallons up to the average, and trash of \$8.75 and a recycling charge of \$4.15.

The water rates for 2020 are as follows:

Inside the city limits:

\$15 minimum includes the first 1,000 gallons, and \$6.75 for each additional 1,000 gallons. The average winter consumption rate is \$9.75 per 1,000 gallons.

Outside the city limits:

\$26.85 minimum includes 1,000 gallons, and \$7.50 for each 1,000 gallons. The average winter consumption is \$10.50 per 1,000 gallons.

All rental properties require a \$60 water meter deposit.

The amount billed by the City at December 31, 2020 for utilities is as follows:

Water	\$ 16,334	35.64%
Sewer	13,368	29.17%
Trash	4,850	10.58%
Past Due	<u>11,273</u>	<u>24.60%</u>
Total	\$ <u>45,825</u>	<u>100.00%</u>

5. DEBT

The City's debt is comprised of Kansas Water Pollution Control Revolving Fund in the amount of \$820,401 (\$396,138 outstanding at December 31, 2020), and General Obligation Refunding Bonds, Series A, 2015 in the amount of \$2,475,000 (\$1,420,000 outstanding at December 31, 2020).

General Obligation Improvement Bonds

General Obligation Refunding Bonds, Series A, 2015 in the amount of \$2,475,000 on June 4, 2015 were used to refinance and replace the General Obligation Refunding Bonds Series A, 2009 in the amount of \$110,000, General Obligation Refunding Bonds Series A, 2010 in the amount of \$415,000, and escrowed amounts for the eventual retirement of General Obligation Bonds, Series 2008, and GO Refunding and Improvement Bonds Series 2011. The bonds mature on September 1, 2030. The principal payments will be paid annually on September 1, and interest will be paid semi-annually on March 1 and September 1 with interest rates ranging from 0.6% to 3.75%.

KWPCRLF

At December 31, 2020, \$820,401 in project payments have been received by the City for certain sewer system improvements on a Kansas Water Pollution Control Revolving bearing interest at a rate of 2.72%, with principal and interest payments being made on a semi-annual basis beginning September 1, 2009, through 2029.

Debt Activity:

	<u>Payable at 1/1/2020</u>	<u>Advances</u>	<u>Payments</u>	<u>Payable at 12/31/2020</u>	<u>Interest</u>
KDHE					
State Revolving Loan Fund	437,041		40,903	396,138	11,611
General Obligation Refunding Bonds Series A, 2015	<u>1,550,000</u>		<u>130,000</u>	<u>1,420,000</u>	<u>45,695</u>
	<u>\$ 1,987,041</u>	<u>\$</u>	<u>\$ 170,903</u>	<u>\$ 1,816,138</u>	<u>57,306</u>

Kansas Water Pollution Control Revolving Loan Fund

	Principal	Interest	Total
2021	42,023	10,491	52,514
2022	43,174	9,340	52,514
2023	44,356	8,158	52,514
2024	45,571	6,943	52,514
2025	46,819	5,695	52,514
2026	48,101	4,413	52,514
2027	49,418	3,096	52,514
2028	50,771	1,743	52,514
2029	25,905	352	26,257
	<u>\$ 396,138</u>	<u>\$ 50,232</u>	<u>\$ 446,370</u>

GO Refunding Bonds, Series A, 2015:

	Principal	Interest	Total
2021	140,000	43,095	183,095
2022	135,000	39,948	174,948
2023	145,000	36,570	181,570
2024	150,000	32,655	182,655
2025	155,000	28,380	183,380
2026	155,000	23,730	178,730
2027	165,000	18,848	183,848
2028	165,000	13,403	178,403
2029	110,000	7,710	117,710
2030	100,000	3,750	103,750
	<u>\$ 1,420,000</u>	<u>\$ 248,088</u>	<u>\$ 1,668,088</u>

6. SPECIAL ASSESSMENTS

Projects financed in part by special assessments are financed through general obligation bonds of the City and are retired from the Bond and Interest Fund. Special assessments paid prior to the issuance of the bonds are recorded as revenue in the appropriate project account. Special assessments received after the issuance of bonds are recorded as revenue in the Bond and Interest Fund.

7. CONTRACTS

In 1975, the City entered into a 40-year agreement with the City of Wichita, Kansas to sell water in quantities not to exceed 30,500,000 gallons per year. In 2020, the City of Wichita, KS sold 23,721,000 gallons to the City at an average cost per 1,000 gallons of \$3.96.

8. COMPENSATED ABSENCES FOR EMPLOYEES

Vacation leave shall be earned beginning with the date of employment. An employee who works fewer than 45 weeks beginning each year from their anniversary date shall not accrue any vacation days, provided this provision is not waived due to an illness, or other authorized leave.

Full-time employees are entitled to paid vacation leave time according to the following schedule:

<u>Employment</u>	<u>Days Earned</u>
1 year	5 work days
2 - 4 years	10 work days
5 - 9 years	15 work days
10 years and over	20 work days

Full-time employees, and part-time employees who are employed to work at least 20 hours or more per week, shall be entitled to sick leave with pay for absences resulting from illness, injuries, accidents or other physical incapacity, occurring either on or off the job.

Full-time and part-time employees shall be granted 40 working hours of paid sick leave annually, provided the total accumulated sick leave does not exceed 40 hours. Sick leave in excess of 240 hours, not used by the end of the calendar year, will be bought back at half pay.

9. INTERFUND TRANSFERS

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$	\$ 65,000
Capital Improvement Fund	35,000	
Sewer Fund		5,000
Equipment Reserve Fund	15,000	
Sewer Reserve Fund	5,000	
Bond & Interest Fund	15,000	
	<u>\$ 70,000</u>	<u>\$ 70,000</u>

10. CONCENTRATIONS OF CREDIT RISK

The City is engaged in the sale of water, sewer, and trash services to customers located in Butler County in Kansas. The City grants credit to those customers and requires no collateral.

11. CAPITAL PROJECTS

Capital projects and purchases for the year ending December 31, 2020 consist of approximately \$73,000 spent in the general fund.

12. COMPLIANCE WITH KANSAS LAW

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 County Attorney and legal representatives of the City. Kansas statutes require that fixed budgets be legally adopted for special revenue and enterprise funds. There were no apparent statutory violations other than the items noted during the year ended December 31, 2020 for the funds that were part of this audit. The Trash Fund had expenditures in excess of available monies in the fund which is a violation of KSA 10-1113

13. RETIREMENT PLAN

Effective March 1, 2003, the City started a Simple Individual Retirement Plan for eligible employees through American Funds. All employees receiving at least \$5,000 in compensation during any two prior years and who are reasonably expected to receive at least \$5,000 in compensation during the current year are eligible to participate in the plan. The maximum amount of deferrals that may be contributed on behalf of any employee is limited by law to \$19,000 in 2020, with catch-up contributions for those 50 and older limited to and additional \$6,000 in 2020. This limit will be adjusted for inflation in future years in \$500 increments. The City is making a contribution to the accounts of enrolled employees equal to 2% of their compensation for the calendar year 2020. The City contributed \$3,955 for 2020.

14. PENSION PLAN

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

Contributions. KSA 74-4919 and KSA 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 205. Effective January 1, 2020, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 0.85% contribution rate for Death and Disability Program) and the statutory contribution rate was 8.61% for the fiscal year ended December 31, 2020. Contributions to the pension plan from the City were \$24,734 for the year ended December 31, 2020.

Net Pension Liability

At December 31, 2020, the City's proportionate share of the estimated collective net pension liability reported by KPERS was \$259,511. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

15. SUBSEQUENT EVENTS

Management has evaluated subsequent events from the financial statement date through July 1, 2021, the date at which these financial statements were available to be issued, and determined there are no other items to recognize disclose.

* * * * *

CITY OF BENTON, KANSAS

**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2020**

	<u>Cash Disbursements</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
General Fund	\$ 801,934	\$ 838,500	\$ 36,566
Special Revenue Funds:			
Special Highway Fund	20,747	30,000	9,253
Special Parks Fund	8,908	9,500	592
Community Building Fund	2,711	7,850	5,139
BSAC Fund	2,923	31,500	28,577
Enterprise Funds:			
Water Fund	187,746	210,000	22,254
Sewer Fund	133,188	152,514	19,326
Trash Fund	58,487	62,500	4,013
Debt Service Funds:			
Bond and Interest Fund	<u>175,695</u>	<u>175,695</u>	<u>(1)</u>
Total Budgeted Funds	\$ <u>1,392,339</u>	\$ <u>1,518,059</u>	\$ <u>125,720</u>
Nonbudgeted Funds:			
Capital Improvement Fund	9,123		
Equipment Reserve Fund	5,200		
Water Reserve Fund	<u>35,980</u>		
Total Expenditures	\$ <u>1,433,519</u>		

CITY OF BENTON, KANSAS

GENERAL FUND
 SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 YEAR ENDED DECEMBER 31, 2020

	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
County and State Taxes	\$ 678,277	\$ 767,323	\$ 740,642	\$ 26,681
Franchise Tax	44,690	35,154	42,000	(6,846)
Miscellaneous	2,624	4,160		4,160
License Permits and Fees	3,493	2,950		2,950
Fees From Fines	14,490	8,069	9,500	(1,431)
Reimbursements	-	2,092	250	1,842
Interest & Dividends	6,121	6,577	4,650	1,927
Total Cash Receipts	<u>749,694</u>	<u>826,326</u>	<u>\$ 797,042</u>	<u>\$ 29,284</u>
EXPENDITURES:				
General Administration	484,196	444,936	\$ 435,000	\$ (9,936)
Police	62,691	207,934	130,000	(77,934)
Transfer Out	60,000	65,000	65,000	
Capital Outlay	3,265	1,431	35,000	33,569
Street Lights	10,047	9,938	13,500	3,562
Special Street Improvements	104,605	72,695	160,000	87,305
Total Expenditures	<u>724,803</u>	<u>801,934</u>	<u>\$ 838,500</u>	<u>\$ 36,566</u>
Receipts over (under) Expenditures	24,890	24,391		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>96,114</u>	<u>121,003</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 121,003</u>	<u>\$ 145,394</u>		

CITY OF BENTON, KANSAS

**SPECIAL HIGHWAY FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2020**

	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Interest on Idle Funds	\$ 27,488	\$ 26,112	\$ 27,390	\$ (1,278)
County and State Taxes				
Miscellaneous				
Total Cash Receipts	<u>27,488</u>	<u>26,112</u>	<u>\$ 27,390</u>	<u>\$ (1,278)</u>
EXPENDITURES:				
Contracted Services	844	254	\$ 30,000	\$ (254)
Commodities	<u>26,595</u>	<u>20,493</u>	<u>30,000</u>	<u>9,507</u>
Total Expenditures	<u>27,439</u>	<u>20,747</u>	<u>\$ 30,000</u>	<u>\$ 9,253</u>
Receipts over (under) Expenditures	49	5,365.0		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>12,241</u>	<u>12,290</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 12,290</u>	<u>\$ 17,655</u>		

CITY OF BENTON, KANSAS

SPECIAL PARKS FUND
 SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 YEAR ENDED DECEMBER 31, 2020

	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Rent	\$ 100	\$ 75	\$ 100	\$ (25)
Miscellaneous	0	0	0	0
Alcohol Tax	<u>8,771</u>	<u>7,029</u>	<u>8,569</u>	<u>(1,540)</u>
Total Cash Receipts	8,871	7,104	<u>\$ 8,669</u>	<u>\$ (1,565)</u>
EXPENDITURES:				
Commodities	<u>165</u>	<u>8,908</u>	<u>\$ 9,500</u>	<u>\$ 592</u>
Total Expenditures	<u>165</u>	<u>8,908</u>	<u>\$ 9,500</u>	<u>\$ 592</u>
Receipts over (under) Expenditures	8,706	(1,804)		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>15,573</u>	<u>24,280</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 24,280</u>	<u>\$ 22,476</u>		

CITY OF BENTON, KANSAS

COMMUNITY BUILDING FUND
 SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 YEAR ENDED DECEMBER 31, 2020

	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Contributions	\$ 1,200	\$ 1,200	\$ 1,200	\$
Reimbursement				
Rent	<u>3,350</u>	<u>1,350</u>	<u>2,500</u>	<u>(1,150)</u>
Total Cash Receipts	4,550	2,550	<u>\$ 3,700</u>	<u>\$ (1,150)</u>
EXPENDITURES:				
Utilities	4,135	1,656	\$ 3,500	\$ 1,844
Benton Days				
Repairs	420	53	3,500	3,447
Miscellaneous	1,677	50		(50)
Commodities	<u>444</u>	<u>952</u>	<u>850</u>	<u>(102)</u>
Total Expenditures	<u>6,676</u>	<u>2,711</u>	<u>\$ 7,850</u>	<u>\$ 5,139</u>
Receipts over Expenditures	(2,125)	(160)		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>12,559</u>	<u>10,434</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 10,434</u>	<u>\$ 10,274</u>		

CITY OF BENTON, KANSAS

**WATER FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2020**

	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Water sales	\$ 201,315	\$ 194,191	\$ 192,000	\$ 2,191
Deposits	60	60		60
New meter installations	6,000	12,000	2,000	10,000
Interest				
Total Cash Receipts	<u>207,375</u>	<u>206,251</u>	<u>\$ 194,000</u>	<u>\$ 12,251</u>
EXPENDITURES:				
General Administration	61,381	63,327	\$ 85,000	\$ 21,673
Production Distribution	114,690	124,419	100,000	(24,419)
Capital Outlay				
Transfers	<u>15,000</u>		<u>25,000</u>	<u>25,000</u>
Total Expenditures	<u>191,071</u>	<u>187,746</u>	<u>\$ 210,000</u>	<u>\$ 22,254</u>
Receipts over Expenditures	16,303	18,505		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>22,372</u>	<u>38,675</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>38,675</u>	<u>\$ 57,180</u>		

CITY OF BENTON, KANSAS

WATER RESERVE FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
YEAR ENDED DECEMBER 31, 2020**

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
CASH RECEIPTS:		
Transfer in	\$ 10,000	\$ 0
Interest	<u>0</u>	<u>0</u>
Total Cash Receipts	10,000	0
EXPENDITURES:		
Commodities	<u>6,544</u>	<u>35,980</u>
Total Expenditures	<u>6,544</u>	<u>35,980</u>
Receipts over (under) Expenditures	3,456	(35,980)
UNENCUMBERED CASH, BEGINNING BALANCE	<u>145,814</u>	<u>149,270</u>
UNENCUMBERED CASH, ENDING BALANCE	\$ <u><u>149,270</u></u>	\$ <u><u>113,290</u></u>

CITY OF BENTON, KANSAS

SEWER FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

YEAR ENDED DECEMBER 31, 2020

	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Sewer charges	\$ 147,996	\$ 150,314	\$ 145,000	\$ 5,314
Hook up fee	8,000	14,000	2,000	12,000
Interest				
Total Cash Receipts	<u>155,996</u>	<u>164,314</u>	<u>\$ 147,000</u>	<u>\$ 17,314</u>
EXPENDITURES:				
Contractual services	8,601	6,659	\$ 15,000	\$ 8,341
Personnel costs	58,993	51,054	30,000	(21,054)
Commodities	23,869	17,961	10,000	(7,961)
Transfer	10,000	5,000	45,000	40,000
Interest payment	12,702	11,611	11,611	
Principal Payment	39,813	40,903	40,903	
Capital outlay				
Total Expenditures	<u>153,977</u>	<u>133,188</u>	<u>\$ 152,514</u>	<u>\$ 19,326</u>
Receipts (under) Expenditures	2,019	31,126		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>8,923</u>	<u>10,942</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 10,942</u>	<u>\$ 42,068</u>		

CITY OF BENTON, KANSAS

**TRASH FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2020**

	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
Trash Service Fees	\$ 50,718	\$ 54,125	\$ 59,500	\$ (5,375)
Interest				
Total Cash Receipts	50,718	54,125	<u>\$ 59,500</u>	<u>\$ (5,375)</u>
EXPENDITURES:				
Contractual Services	56,954	58,487	\$ 62,500	\$ 4,013
Commodities				
Transfer to Capital Improvement				
Total Expenditures	<u>56,954</u>	<u>58,487</u>	<u>\$ 62,500</u>	<u>\$ 4,013</u>
Receipts over (under) Expenditures	(6,235)	(4,361)		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>(15,339)</u>	<u>(21,574)</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ (21,574)</u>	<u>\$ (25,934)</u>		

CITY OF BENTON, KANSAS

CAPITAL IMPROVEMENT FUND SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL YEAR ENDED DECEMBER 31, 2020

	<u>2019</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
CASH RECEIPTS:		
Miscellaneous	\$ -	\$ 29,825
Prairie Village Lot Sales	11,758	0
Transfer in	20,000	35,000
Interest	490	438
	<hr/>	<hr/>
Total Cash Receipts	32,248	65,264
EXPENDITURES:		
Commodities	4,096	9,123
	<hr/>	<hr/>
Total Expenditures	4,096	9,123
	<hr/>	<hr/>
Receipts over (under) Expenditures	28,152	56,141
UNENCUMBERED CASH, BEGINNING BALANCE	<hr/> 115,785	<hr/> 143,937
UNENCUMBERED CASH, ENDING BALANCE	\$ <u><u>143,937</u></u>	\$ <u><u>200,078</u></u>

CITY OF BENTON, KANSAS

**BOND AND INTEREST FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2020**

	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>Variance Favorable (Unfavorable)</u>
CASH RECEIPTS:				
County Taxes	\$ 242,834	\$ 133,004	\$ 119,022	\$ 13,982
Transfers In	45,000	15,000	15,000	
Other		5,208		5,208
Interest				
Total Cash Receipts	<u>287,834</u>	<u>153,212</u>	<u>\$ 134,022</u>	<u>\$ 19,190</u>
EXPENDITURES:				
Interest Payment	49,545	45,695	\$ 45,695	\$
Principal Payment	<u>220,000</u>	<u>130,000</u>	<u>130,000</u>	
Total Expenditures	<u>269,545</u>	<u>175,695</u>	<u>\$ 175,695</u>	<u>\$</u>
Receipts (under) Expenditures	18,289	(22,483)		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>29,868</u>	<u>48,157</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 48,157</u>	<u>\$ 25,675</u>		

CITY OF BENTON, KANSAS

BENTON SPORTS AND ATHLETIC COMMISSION FUND
 SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 YEAR ENDED DECEMBER 31, 2020

	<u>2019</u> Actual	<u>2020</u> Actual	<u>2020</u> Budget	Variance Favorable (Unfavorable)
CASH RECEIPTS:				
Concessions	\$ 0	\$ 0	\$ 0	\$ 0
Fees	20,445	9,773	22,000	(12,227)
Miscellaneous	0	0	0	0
Sponsorships	1,000	0	500	(500)
Interest	0	0	0	0
Total Cash Receipts	<u>21,445</u>	<u>9,773</u>	<u>\$ 22,500</u>	<u>\$ (12,727)</u>
EXPENDITURES:				
Commodities	7,086	2,783	\$ 25,000	\$ 22,217
Contractual	<u>4,324</u>	<u>140</u>	<u>6,500</u>	<u>6,360</u>
Total Expenditures	<u>11,410</u>	<u>2,923</u>	<u>\$ 31,500</u>	<u>\$ 28,577</u>
Receipts over Expenditures	10,036	6,850		
UNENCUMBERED CASH, BEGINNING BALANCE	<u>24,273</u>	<u>34,309</u>		
UNENCUMBERED CASH, ENDING BALANCE	<u>\$ 34,309</u>	<u>\$ 41,158</u>		

CITY OF BENTON, KANSAS

EQUIPMENT RESERVE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL YEAR ENDED DECEMBER 31, 2020

	<u>2019 Actual</u>	<u>2020 Actual</u>
CASH RECEIPTS:		
Transfers	\$ 5,000	\$ 15,000
Other	9,200	15,330
	<hr/>	<hr/>
Total Cash Receipts	14,200	30,330
 EXPENDITURES:		
Contractual	29,140	5,200
Commodities	-	0
	<hr/>	<hr/>
Total Expenditures	29,140	5,200
 Receipts over (under) Expenditures	(14,940)	25,130
 UNENCUMBERED CASH, BEGINNING BALANCE	<hr/> 39,377	<hr/> 24,437
 UNENCUMBERED CASH, ENDING BALANCE	\$ <u><u>24,437</u></u>	\$ <u><u>49,568</u></u>

CITY OF BENTON, KANSAS

SEWER RESERVE FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
YEAR ENDED DECEMBER 31, 2020**

	<u>2020 Actual</u>
CASH RECEIPTS:	
Transfer in	\$ <u>5,000</u>
Total Cash Receipts	5,000
EXPENDITURES:	
Commodities	<u>0</u>
Total Expenditures	<u>0</u>
Receipts over (under) Expenditures	5,000
UNENCUMBERED CASH, BEGINNING BALANCE	<u>10,000</u>
UNENCUMBERED CASH, ENDING BALANCE	\$ <u><u>15,000</u></u>

CITY OF BENTON, KANSAS

**SCHEDULE OF OTHER STATISTICS
YEARS ENDED DECEMBER 31, 2013 - 2020**

	2013	2014	2015	2016	2017	2018	2019	2020
Population	850	850	850	850	850	850	850	850
Assessed Valuation	\$ 6,904,018	\$ 7,142,451	\$ 7,226,887	\$ 7,397,614	\$ 7,398,615	\$ 8,337,439	\$ 9,031,894	\$ 9,901,901
Mill Levy	\$ 55.57	\$ 55.57	\$ 55.63	\$ 55.23	\$ 55.85	\$ 55.64	\$ 55.64	\$ 55.64
Total Receipts	\$ 1,275,652	\$ 1,378,933	\$ 3,700,785	\$ 1,369,841	\$ 1,384,277	\$ 1,456,957	\$ 1,575,418	\$ 1,550,360
Total Disbursements	\$ 1,437,183	\$ 1,326,864	\$ 3,594,796	\$ 1,333,600	\$ 1,444,294	\$ 1,470,206	\$ 1,481,819	\$ 1,442,642
Bond Indebtedness	\$ 3,395,553	\$ 3,135,771	\$ 4,815,036	\$ 3,298,323	\$ 2,500,605	\$ 2,246,853	\$ 1,987,041	\$ 1,816,138
Receipts per Capita	\$ 1,501	\$ 1,622	\$ 4,354	\$ 1,612	\$ 1,629	\$ 1,714	\$ 1,853	\$ 1,824
Disbursements per Capita	\$ 1,691	\$ 1,561	\$ 4,229	\$ 1,569	\$ 1,699	\$ 1,730	\$ 1,743	\$ 1,697
Indebtedness per Capita	\$ 3,995	\$ 3,689	\$ 5,665	\$ 3,880	\$ 2,942	\$ 2,643	\$ 2,338	\$ 2,137