

CITY OF IOLA, KANSAS

Independent Auditors' Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2015

CITY OF IOLA, KANSAS

For the Year Ended December 31, 2015

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

Honorable Mayor and City Council
City of Iola, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of City of Iola, Kansas, a municipality, as of and for the year ended December 31, 2015, 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 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor'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 City's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

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

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

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 Humboldt as of December 31, 2015, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Iola as of December 31, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Other Matters

Supplemental Information

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

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2015 basic financial statement upon which we rendered an unmodified opinion dated June 4, 2015. The 2014 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 at the following link <http://admin.ks.gov/offices/chief-financial-officer/municipal-services>. Such 2014 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 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 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 2014 basic financial statement or to the 2014 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 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
August 2, 2016

CITY OF IOLA, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis

For the Year Ended December 31, 2015

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Cash Balance December 31, 2015
General Fund	\$ 591,030.81	\$ 5,543,470.15	\$ 6,134,247.20	\$ 253.76	\$ 143,447.82	\$ 143,701.58
Special Purpose Funds:						
Industrial	133,779.34	43,370.96	23,223.31	153,926.99	-	153,926.99
Library	-	219,510.97	219,510.97	-	-	-
Special Parks and Recreation	169,031.96	257,705.87	402,772.52	23,965.31	4,926.64	28,891.95
Special Alcohol Programs	606.58	300.00	-	906.58	-	906.58
Tourism and Convention	25,826.24	80,805.76	56,719.87	49,912.13	-	49,912.13
Special Highway	420,574.83	147,171.20	39,822.00	527,924.03	-	527,924.03
Equipment Reserve	2,710,229.07	523,819.34	64,480.54	3,169,567.87	-	3,169,567.87
Capital Project Funds:						
Comprehensive Street Program	203,472.30	260,262.16	1,000.00	462,734.46	-	462,734.46
Major Projects	1,192,259.25	668,482.44	619,971.80	1,240,769.89	25,123.34	1,265,893.23
Business Funds:						
Electric Utility	870,020.48	9,107,833.31	9,317,626.11	660,227.68	102,444.29	762,671.97
Water Utility	186,364.52	1,892,860.93	1,935,162.32	144,063.13	26,780.94	170,844.07
Gas Utility	922,403.96	2,886,668.42	2,547,152.11	1,261,920.27	77,222.78	1,339,143.05
Solid Waste Utility	86,864.96	244,141.49	236,285.47	94,720.98	5,823.10	100,544.08
Wastewater Utility	668,477.58	919,755.03	742,139.85	846,092.76	6,097.76	852,190.52
Storm Water Fees	173,710.27	72,556.00	3,531.40	242,734.87	-	242,734.87
Stores	44,753.36	275,706.91	315,714.79	4,745.48	2,704.78	7,450.26
Employee Health Insurance	477,642.40	606,597.69	740,017.14	344,222.95	-	344,222.95
Trust Funds:						
Wm. Green Trust	40,301.50	3,550.00	1,926.63	41,924.87	383.18	42,308.05
Joseph and Mary Wolf Memorial	16,146.90	1,308.84	187.83	17,267.91	-	17,267.91
Total Primary Government (Excluding Agency Funds)	\$ 8,933,496.31	\$ 23,755,877.47	\$ 23,401,491.86	\$ 9,287,881.92	\$ 394,954.63	\$ 9,682,836.55

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

CITY OF IOLA, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
 Regulatory Basis
 For the Year Ended December 31, 2015

	<u>2015</u>
Total Cash to be accounted for:	<u>\$ 9,682,836.55</u>
Composition of Cash:	
Utility Cash on Hand.....	\$ 2,400.00
General Petty Cash on Hand.....	500.00
Checking Accounts:	
General Account	9,722,483.01
IMP Boat Account	<u>4,072.46</u>
Total Cash	9,729,455.47
Agency Funds per Schedule 3	<u>(46,618.92)</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 9,682,836.55</u>

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

CITY OF IOLA, KANSAS

Notes to Financial Statement
For the Year Ended December 31, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of the City of Iola, Kansas, have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies follow. Note 1 describes how the City's accounting policies differ from generally accepted accounting policies.

Reporting Entity

The City of Iola is a municipal corporation governed by an elected nine-member council. This financial statement presents the City of Iola.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the City exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the City. Related municipal entities are not required to be included in the City's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, the following is a brief review of potential related municipal entities:

Iola Public Library – The City of Iola Library Board operates the City's public library. Acquisition or disposition of real property or bond issuances must be approved by the City. Separate financial statements are prepared and are available at the Iola Public Library.

The Housing Authority – The Housing Authority of the City of Iola, Kansas operates the City's housing projects. The Housing Authority can sue and be sued, and can buy, sell, or lease real property. Bond ordinances must be approved by the City. Separate financial statements are prepared and are available at the Housing Authority of the City of Iola, Kansas.

Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the City of Iola, Kansas, for the year of 2015:

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 Project and tax levies for long-term debt) that are intended for specified purposes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (Continued)

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

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

Trust fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

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

Basis of Accounting – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

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

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

Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1st of the ensuing year. Consequently, for revenue recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31, such taxes are a lien on the property.

Pension Plan

Substantially all full-time City employees are members of the State of Kansas Public Employees Retirement System which is a multi-employer, state-wide pension plan. The City's policy is to fund all pension costs accrued; such costs to be funded are actuarially determined annually by the State of Kansas.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Special Assessments

Kansas statutes require projects financed in part by special assessments to be financed through the issuance of general obligation bonds which are secured by the full faith and credit of the City. Special assessments paid prior to the issuance of general obligation bonds are recorded as revenue in the appropriate project. Special assessments received after the issuance of general obligation bonds are recorded as revenue in the bond and interest fund. Further, state statutes require levying additional general ad valorem property taxes in the City bond and interest fund to finance delinquent special assessments receivable.

Reimbursed Expenses

K.S.A. 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than as revenues. In the financial statement and budget comparison schedules presented in this report, reimbursements and refunds are recorded as revenues. The reimbursements are recorded as cash receipts when received by the City Treasurer and are often difficult to identify the exact expenditure which they are reimbursing. In funds showing expenditures in excess of the original adopted budget, reimbursements are added to the adopted budget as budget credits for comparison with the actual expenditures.

Budgetary Information

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

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

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 schedules 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 municipality 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

- Comprehensive Street Program Fund
- Major Projects Fund
- Housing Grant Fund
- Equipment Reserve Fund

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1, the City was in apparent compliance with Kansas cash basis laws. As shown in Schedule 1, the City was in apparent violation of K.S.A. 79-2935, as the City has obligated expenditures in excess of budgeted limits in the Library Fund.

The City was in apparent violation of K.S.A. 10-130, which requires payments for principal and interest to be received by the fiscal agent 20 days prior to maturity of the bonds. Payment was received 10 days prior to the maturity of the bonds.

3. DEPOSITS AND INVESTMENTS

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

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

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2015.

3. DEPOSITS AND INVESTMENTS (Continued)

At year-end, the City's carrying amount of deposits was \$9,726,555.47 and the bank balance was \$9,752,858.74. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$250,000.00 was covered by FDIC insurance, and \$9,502,858.74 was collateralized with securities held by the pledging financial institution's agents in the City's name.

4. INDUSTRIAL REVENUE BONDS

The City has entered into various agreements to induce businesses to locate or expand operations in Iola, Kansas. In connection therewith, the City has issued industrial revenue bonds (IRB's) which require the businesses to make lease payments to trust accounts sufficient to pay debt service on the IRB's. The City is under no obligation to pay the IRB debt, which is to be paid from the lease payments made by the related businesses. At December 31, 2015, there were eight industrial revenue bond issues with principal balances due totaling \$3,851,008.85.

5. OPERATING LEASES

The City has entered into an operating leases for a postage machine. Rent expense for the year ended December 31, 2015, was \$324.00. Under the current lease agreement, the future minimum rental payments are as follows:

2016	\$ 324.00
2017	324.00
2018	162.00

6. DEFINED BENEFIT 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 K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publically 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. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

6. DEFINED BENEFIT PENSION PLAN (Continued)

State law provides that the employer contribution rates for KPERS 1 and 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, which increased to 1.00% as of July 1, 2015) and the statutory contribution rate was 9.48% for the fiscal year ended December 31, 2015. Contributions to the pension plan from the City were \$530,429.80 for the year ended December 31, 2015.

Net Pension Liability

At December 31, 2015, The City's proportionate share of the collective net pension liability reported by KPERS was \$3,890,720.00. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2014, which was rolled forward to June 30, 2015. 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.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post Employment Benefits

As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

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

Compensated Absences

Regular full time employees who work 2,080 hours per year (except meter reader) may accumulate up to 200 hours of vacation based upon the following schedule:

<u>Years of Employment</u>	<u>Accrued Vacation Time</u>	<u>Hours Accrued Per Pay Period</u>
1 - 9	10 days per year	3.08
10 - 19	15 days per year	4.62
20 and Over	20 days per year	6.15

Non-exempt Police Department employees who work 2,184 hours per year may accumulate up to 212.50 hours of vacation based upon the following schedule:

<u>Years of Employment</u>	<u>Accrued Vacation Time</u>	<u>Hours Accrued Per Pay Period</u>
1 - 9	10 days per year	3.27
10 - 19	15 days per year	4.92
20 and Over	20 days per year	6.89

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

Compensated Absences (Continued)

Non-exempt Fire Department employees who work 2,920 hours per year may accumulate up to 360 hours of vacation based upon the following schedule:

<u>Years of Employment</u>	<u>Accrued Vacation Time</u>	<u>Hours Accrued Per Pay Period</u>
1 - 9	144 hours per year	5.54
10 - 19	216 hours per year	8.31
20 and Over	288 hours days per year	11.07

Any accumulation in excess of the maximum must be used or it will be forfeited. Upon termination of employment, an employee will be paid for accrued but unused vacation time.

Regular full time employees who work 2,080 hours per year accrue 3.08 hours of sick leave for each 80 hour pay period worked up to a maximum of 10 days or 80 hours per year. These employees may accumulate up to 960 hours of sick time.

Non-exempt Police Department employees who work 2184 hours per year accrue 3.23 hours of sick leave for each pay period worked up to a maximum of 84 hours per year. These employees may accumulate up to 1,020hours of sick time.

Regular full time employees who work 2,920 hours per year accrue 5.50 hours of sick leave for each pay period worked up to a maximum of 144 hours per year. These employees may accumulate up to 1365 hours of sick time.

Meter Reader is a salaried position and is exempt from sick, vacation, personal, holiday, jury duty, and bereavement leave.

The City accrues a liability for compensated absences which meet the following criteria:

1. The City's obligation relating to employees' rights to receive compensation for future absences is attributable to employees' services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and, is material.

In accordance with the above criteria, the City has estimated a liability for annual leave which has been earned, but not taken, by City employees. The estimated liability for accrued annual leave at December 31, 2015, was \$271,499.90. The City has not estimated a liability for sick leave earned, but not taken, by City employees, as the amounts cannot be reasonably estimated.

8. LONG-TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2015, were as follows:

Issue	Interest Rates	Date of Issue	Original Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds Paid by Utility Receipts: Series 2012	1.5-2.75%	September 27, 2012	\$ 7,550,000.00	August 1, 2025	\$ 6,260,000.00	\$ -	\$ (550,000.00)	\$ 5,710,000.00	\$ 130,122.50
Revolving Loans Kansas Water Pollution Control 1618 Kansas Water Pollution Control 1932	2.51% 2.11%	September 1, 2008 February 25, 2013	2,727,942.00 668,393.62	September 1, 2028 September 1, 2033	1,972,696.66 627,560.51	- -	(124,446.24) (31,101.10)	1,848,250.42 596,459.41	48,738.66 13,056.51
Total Contractual Indebtedness					\$ 8,860,257.17	\$ -	\$ (705,547.34)	\$ 8,154,709.83	\$ 191,917.67
Current maturities of long-term debt and interest for the next five years and in five year increments through maturity is as follows:									
Principal	2016	2017	2018	2019	2020	2021-2025	2026-2030	2031-2033	Total
General Obligation Bonds Paid by Utility Receipts: Series 2012	\$ 560,000.00	\$ 565,000.00	\$ 575,000.00	\$ 585,000.00	\$ 600,000.00	\$ 2,825,000.00	\$ -	\$ -	\$ 5,710,000.00
Revolving Loans Kansas Water Pollution Control 1618 Kansas Water Pollution Control 1932	127,589.45 27,558.38	130,812.03 28,142.92	134,116.03 28,739.87	137,503.46 29,349.48	140,976.45 29,972.02	760,126.05 159,670.32	417,126.95 177,338.17	- 115,688.25	1,848,250.42 596,459.41
Total Principal Payments	715,147.83	723,954.95	737,855.90	751,852.94	770,948.47	3,744,796.37	594,465.12	115,688.25	8,154,709.83
Interest									
General Obligation Bonds Paid by Utility Receipts: Series 2012	119,122.50	110,722.50	102,247.50	92,185.00	80,485.00	172,627.50	-	-	677,390.00
Revolving Loans Kansas Water Pollution Control 1618 Kansas Water Pollution Control 1932	45,595.45 12,440.68	42,372.87 11,856.14	39,068.87 11,259.19	35,681.44 10,649.58	32,208.45 10,027.04	105,798.45 40,324.98	15,835.30 22,657.13	- 4,308.93	316,560.83 123,523.67
Total Interest Payments	177,158.63	164,951.51	152,575.56	138,516.02	122,720.49	318,750.93	38,492.43	4,308.93	1,117,474.50
Total Principal and Interest	\$ 892,306.46	\$ 888,906.46	\$ 890,431.46	\$ 890,368.96	\$ 893,668.96	\$ 4,063,547.30	\$ 632,957.55	\$ 119,997.18	\$ 9,272,184.33

9. ECONOMIC DEPENDENCY

During 2015, the City collected 14.50% of its electric utility revenues and 9.65% of its gas utility revenues from Gates Rubber Company. The City also collected 15.06% of its electric utility revenues and 13.25% of its gas utility revenues from Russell Stover Candies.

10. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

The City has established a Health Insurance Fund. The purpose of this fund is to provide for an employee welfare benefit plan for health insurance. Contributions from eligible employees and the City are deposited in the name of the plan, subject to withdrawal for purposes of paying approved claims and expenses. The City has contracted with Blue Cross Blue Shield of Kansas to be the claims supervisor. The supervisor reviews all claims for allowability and issues monthly reports to the City. The City has a stop-gap policy which pays any aggregate claims over \$50,000.00.

11. CAPITAL PROJECTS

At year end, capital projects authorizations, with approved change orders, compared with expenditures from inception are as follows:

<u>PROJECT NAME</u>	<u>EXPENDITURES TO DATE</u>	<u>PROJECT AUTHORIZATION</u>	<u>EXPECTED COMPLETION DATE</u>
State Street Sidewalk	\$ 66,143.32	\$ 80,000.00	2016
MOPAC Rail Trail	154,431.79	200,000.00	2016
Wastewater Improvement	1,446,184.89	1,553,000.00	Complete
Gates Project	317,911.67	317,911.67	Complete

12. INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From Fund:</u>	<u>To Fund:</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	Equipment Reserve	K.S.A. 12-1,117	\$ 160,650.00
Special Parks and Recreation	Equipment Reserve	K.S.A. 12-1,117	15,000.00
Major Project	Comprehensive Street Program	K.S.A. 12-1,118	260,000.00
Electric Utility	General	K.S.A. 12-825d	972,500.00
Electric Utility	Special Parks and Recreation	K.S.A. 12-825d	57,500.00
Electric Utility	Stores	K.S.A. 12-825d	8,333.50
Electric Utility	Equipment Reserve	K.S.A. 12-825d	122,805.00
Water Utility	General	K.S.A. 12-825d	50,000.00
Water Utility	Equipment Reserve	K.S.A. 12-825d	11,250.00
Wastewater Utility	General	K.S.A. 12-825d	84,000.00
Wastewater Utility	Equipment Reserve	K.S.A. 12-825d	110,000.00
Wastewater Utility	Stores	K.S.A. 12-825d	33,333.00
Solid Waste Utility	General	K.S.A. 12-825d	36,000.00
Solid Waste Utility	Equipment Reserve	K.S.A. 12-825d	30,000.00
Gas Utility	Special Parks and Recreation	K.S.A. 12-825d	63,000.00
Gas Utility	General	K.S.A. 12-825d	591,000.00
Gas Utility	Equipment Reserve	K.S.A. 12-825d	70,999.00
Gas Utility	Stores	K.S.A. 12-825d	33,333.00
Employee Health Ins.	General	K.S.A. 12-825d	25,904.00
Employee Health Ins.	Special Parks and Recreation	K.S.A. 12-825d	1,171.00
Employee Health Ins.	Electric Utility	K.S.A. 12-825d	1,856.00
Employee Health Ins.	Water Utility	K.S.A. 12-825d	2,554.00
Employee Health Ins.	Gas Utility	K.S.A. 12-825d	1,761.00
Employee Health Ins.	Solid Waste Utility	K.S.A. 12-825d	1,679.00
Employee Health Ins.	Wastewater Utility	K.S.A. 12-825d	2,290.00
Employee Health Ins.	Stores	K.S.A. 12-825d	718.00

13. SUBSEQUENT EVENTS

The City evaluated events and transactions occurring subsequent year end, and there were no subsequent events requiring recognition in the financial statement. However, subsequent to year end, the City approved a contract for sewer lining in the amount of \$144,505.00 and a contract for a mill and overlay project in the amount of \$384,118.92.

SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF IOLA, KANSAS

Summary of Expenditures - Actual and Budget
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2015

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures		Variance - Over (Under)
				Charged to Current Year Budget	Current Year Budget	
General Fund	\$ 6,711,484.00	\$ 191,532.24	\$ 6,903,016.24	\$ 6,134,247.20	\$ (768,769.04)	
Special Purpose Funds:						
Industrial	113,481.00	-	113,481.00	23,223.31	(90,257.69)	
Library	218,089.00	-	218,089.00	219,510.97	1,421.97	
Special Parks and Recreation	471,100.00	-	471,100.00	402,772.52	(68,327.48)	
Tourism and Convention	65,000.00	-	65,000.00	56,719.87	(8,280.13)	
Special Highway	140,000.00	-	140,000.00	39,822.00	(100,178.00)	
Business Funds:						
Electric Utility	12,848,954.00	-	12,848,954.00	9,317,626.11	(3,531,327.89)	
Water Utility	2,129,658.00	-	2,129,658.00	1,935,162.32	(194,495.68)	
Gas Utility	4,718,582.00	-	4,718,582.00	2,547,152.11	(2,171,429.89)	
Solid Waste Utility	266,300.00	-	266,300.00	236,285.47	(30,014.53)	
Wastewater Utility	889,603.00	-	889,603.00	742,139.85	(147,463.15)	
Storm Water Fees	45,000.00	-	45,000.00	3,531.40	(41,468.60)	
Stores	434,365.00	-	434,365.00	315,714.79	(118,650.21)	
Employee Health Insurance	743,433.00	-	743,433.00	740,017.14	(3,415.86)	

CITY OF IOLA, KANSAS
GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	\$ 936,858.33	\$ 960,577.70	\$ 1,111,727.00	\$ (151,149.30)
Delinquent Tax	21,013.57	35,665.59	15,000.00	20,665.59
Motor Vehicle Tax	136,446.38	138,876.08	138,206.00	670.08
Rental Motor Vehicle Tax	202.02	334.99	-	334.99
Recreational Vehicle Tax	1,027.48	1,303.89	1,181.00	122.89
16/20M Truck Tax	1,728.39	990.22	1,643.00	(652.78)
Payments in Lieu of Taxes	4,733.50	5,306.76	-	5,306.76
County Sales Tax	973,691.86	885,312.21	890,000.00	(4,687.79)
Franchise Taxes	87,960.46	85,348.17	100,000.00	(14,651.83)
Special Assessments	4,138.75	4,086.24	8,000.00	(3,913.76)
Intergovernmental				
Highway Connecting Links	21,311.99	21,311.99	21,000.00	311.99
Local Alcoholic Liquor Tax	11,675.62	9,711.25	12,500.00	(2,788.75)
Federal Grants - Click Step	689.63	1,400.26	-	1,400.26
Federal Grants - Bunker Gear	33,062.00	-	-	-
Federal Grants - SAFER	127,233.08	141,017.12	-	141,017.12
Federal Grants - Vests	2,277.84	600.00	600.00	-
COPS Grant	-	23,793.00	36,000.00	(12,207.00)
Licenses and Permits				
Licenses, Permits & Fees	18,843.51	18,269.36	23,000.00	(4,730.64)
Charges for Services				
Storm Water Utility	13.36	231.60	-	231.60
Late Fee Penalties	78,620.63	81,019.48	75,000.00	6,019.48
Dog Tags	2,500.50	2,283.50	7,000.00	(4,716.50)
Impound Fees	5,109.00	5,827.50	-	5,827.50
Cemetery Lot Sales	3,985.00	13,270.00	20,000.00	(6,730.00)
Cemetery Grave Openings	11,870.00	13,280.00	-	13,280.00
Rural Fire Contracts	74,379.44	76,895.36	65,000.00	11,895.36
Ambulance Surcharge	97,550.39	-	-	-
EMS County Surcharge	886,000.00	818,032.00	750,000.00	68,032.00
EMS Collections	-	7,087.22	-	7,087.22
Fines, Forfeitures and Penalties				
Fines	111,357.14	147,492.49	100,000.00	47,492.49
Use of Money and Property				
Interest Income	2,557.50	3,547.30	1,000.00	2,547.30
Rental Receipts	8,210.00	8,205.00	8,000.00	205.00

**CITY OF IOLA, KANSAS
GENERAL FUND**

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts (Continued)				
Other Receipts				
Donations	\$ 6,543.20	\$ 7,391.17	\$ 500.00	\$ 6,891.17
Miscellaneous	48,423.03	74,066.46	56,700.00	17,366.46
Reimbursed Expense	189,824.83	191,532.24	190,500.00	1,032.24
Operating Transfers from:				
Electric Utility Fund	1,125,000.00	972,500.00	2,270,000.00	(1,297,500.00)
Water Utility Fund	200,000.00	50,000.00	200,000.00	(150,000.00)
Wastewater Utility Fund	84,000.00	84,000.00	84,000.00	-
Solid Waste Utility Fund	36,000.00	36,000.00	36,000.00	-
Gas Utility Fund	540,000.00	591,000.00	540,000.00	51,000.00
Employee Health Insurance Fund	-	25,904.00	-	25,904.00
Residual Transfer from				
Emergency Rescue Fund	193,831.49	-	-	-
Total Receipts	6,088,669.92	5,543,470.15	\$ 6,762,557.00	\$ (1,219,086.85)
Expenditures				
City Clerk Department				
Personal Services	316,219.49	306,504.41	\$ 338,100.00	\$ (31,595.59)
Contractual Services	130,641.89	107,256.37	120,350.00	(13,093.63)
Commodities	60,440.93	53,762.84	65,200.00	(11,437.16)
Capital Outlay	3,159.75	1,982.57	2,500.00	(517.43)
Police Department				
Personal Services	986,631.63	1,068,985.49	1,091,600.00	(22,614.51)
Contractual Services	75,408.91	80,181.54	97,600.00	(17,418.46)
Commodities	57,669.76	50,245.11	58,900.00	(8,654.89)
Capital Outlay	31,696.79	40,315.21	41,500.00	(1,184.79)
Street and Alley Department				
Personal Services	429,271.11	452,068.48	455,600.00	(3,531.52)
Contractual Services	31,595.14	44,436.41	69,850.00	(25,413.59)
Commodities	216,689.25	312,882.01	362,100.00	(49,217.99)
Capital Outlay	57.02	15.40	-	15.40
Parks Department				
Personal Services	316,415.55	337,968.81	352,600.00	(14,631.19)
Contractual Services	19,371.80	16,385.63	16,100.00	285.63
Commodities	38,825.70	38,821.39	48,500.00	(9,678.61)
Capital Outlay	11,649.55	13,300.00	13,300.00	-
911 Dispatch Department				
Personal Services	0.15	-	-	-
Contractual Services	-	-	-	-

CITY OF IOLA, KANSAS
GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Expenditures (Continued)				
Fire/EMS Department				
Personal Services	\$ 1,846,614.89	\$ 1,955,480.16	\$ 2,149,000.00	\$ (193,519.84)
Contractual Services	108,554.93	87,114.19	104,500.00	(17,385.81)
Commodities	127,984.93	111,049.75	109,400.00	1,649.75
Capital Outlay	44,515.23	7,437.75	46,000.00	(38,562.25)
City Administrator Department				
Personal Services	236,358.05	249,382.59	246,000.00	3,382.59
Contractual Services	16,484.17	27,061.73	22,350.00	4,711.73
Commodities	9,135.01	9,906.01	14,700.00	(4,793.99)
Capital Outlay	-	3,105.00	10,000.00	(6,895.00)
Code Enforcement Department				
Personal Services	113,692.74	121,204.17	129,000.00	(7,795.83)
Contractual Services	49,864.37	49,420.59	58,600.00	(9,179.41)
Commodities	18,986.03	8,805.88	40,000.00	(31,194.12)
Capital Outlay	-	-	1,500.00	(1,500.00)
City Council Department				
Contractual Services	88,673.29	87,108.15	106,500.00	(19,391.85)
Commodities	75.68	398.11	150.00	248.11
Municipal Court Department				
Personal Services	63,472.64	63,305.96	60,500.00	2,805.96
Contractual Services	85,299.90	51,513.97	91,900.00	(40,386.03)
Commodities	10,496.70	17,284.07	11,000.00	6,284.07
Library Department				
Personal Services	179,422.82	185,081.68	200,000.00	(14,918.32)
Contractual Services	100.00	-	-	-
Miscellaneous	-	-	6,900.00	(6,900.00)
Neighborhood Revitalization	-	13,825.77	14,034.00	(208.23)
Operating Transfers to				
Equipment Reserve Fund	159,588.00	160,650.00	155,650.00	5,000.00
Total Certified Budget			6,711,484.00	(577,236.80)
Adjustments for Qualifying				
Budget Credits			191,532.24	(191,532.24)
Total Expenditures	5,885,063.80	6,134,247.20	\$ 6,903,016.24	\$ (768,769.04)
Receipts Over(Under) Expenditures	203,606.12	(590,777.05)		
Unencumbered Cash, Beginning	387,424.69	591,030.81		
Unencumbered Cash, Ending	\$ 591,030.81	\$ 253.76		

CITY OF IOLA, KANSAS
INDUSTRIAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	\$ 31,325.19	\$ 30,543.38	\$ 31,565.00	\$ (1,021.62)
Delinquent Tax	686.31	1,163.22	-	1,163.22
Motor Vehicle Tax	4,450.23	4,644.01	4,622.00	22.01
Rental Motor Vehicle Tax	6.60	11.20	-	11.20
Recreational Vehicle Tax	33.52	43.59	40.00	3.59
16/20M Truck Tax	56.40	32.31	55.00	(22.69)
Payments in Lieu of Taxes	158.29	168.73		168.73
Use of Money and Property				
Rental Receipts	7,200.00	6,600.00	7,200.00	(600.00)
Interest Income	35.30	164.52	-	164.52
Total Receipts	43,951.84	43,370.96	\$ 43,482.00	\$ (111.04)
Expenditures				
General Government				
Contractual Services	1,738.91	22,783.69	\$ 21,400.00	\$ 1,383.69
Commodities	24,168.62	-	90,450.00	(90,450.00)
Neighborhood Revitalization Rebate	-	439.62	1,631.00	(1,191.38)
Total Expenditures	25,907.53	23,223.31	\$ 113,481.00	\$ (90,257.69)
Receipts Over(Under) Expenditures	18,044.31	20,147.65		
Unencumbered Cash, Beginning	115,735.03	133,779.34		
Unencumbered Cash, Ending	\$ 133,779.34	\$ 153,926.99		

CITY OF IOLA, KANSAS
LIBRARY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	\$ 175,554.85	\$ 185,448.46	\$ 191,661.00	\$ (6,212.54)
Delinquent Tax	3,845.73	6,523.44	-	6,523.44
Motor Vehicle Tax	25,084.03	26,025.21	25,899.00	126.21
Rental Motor Vehicle Tax	37.10	62.78	-	62.78
Recreational Vehicle Tax	188.85	244.35	221.00	23.35
16/20M Truck Tax	316.98	182.21	308.00	(125.79)
Payments in Lieu of Taxes	887.05	1,024.52	-	1,024.52
Total Receipts	205,914.59	219,510.97	\$ 218,089.00	\$ 1,421.97
Expenditures				
Culture and Recreation				
Library Appropriations	205,914.59	216,841.78	\$ 215,608.00	\$ 1,233.78
Neighborhood Revitalization Rebate	-	2,669.19	2,481.00	188.19
Total Expenditures	205,914.59	219,510.97	\$ 218,089.00	\$ 1,421.97
Receipts Over(Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		

CITY OF IOLA, KANSAS
SPECIAL PARKS AND RECREATION FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipt				
Local Alcoholic Liquor Tax	\$ 11,675.64	\$ 9,711.24	\$ 12,500.00	\$ (2,788.76)
Charges for Services				
Program Fees	116,485.65	123,773.63	130,450.00	(6,676.37)
Use of Money and Property				
Rental Receipts	1,250.00	1,250.00	4,000.00	(2,750.00)
Other Receipts				
Donations	6,753.98	1,300.00	-	1,300.00
Operating Transfers from:				
Electric Utility Fund	230,000.00	57,500.00	230,000.00	(172,500.00)
Gas Utility Fund	63,000.00	63,000.00	63,000.00	-
Employee Health Insurance Fund	-	1,171.00	-	1,171.00
Total Receipts	429,165.27	257,705.87	\$ 439,950.00	\$ (182,244.13)
Expenditures				
Culture and Recreation				
Personal Services	227,978.71	244,330.24	\$ 277,000.00	\$ (32,669.76)
Contractual Services	38,667.62	31,594.49	40,400.00	(8,805.51)
Commodities	111,497.96	111,847.79	138,700.00	(26,852.21)
Operating Transfers to				
Equipment Reserve Fund	-	15,000.00	15,000.00	-
Total Expenditures	378,144.29	402,772.52	\$ 471,100.00	\$ (68,327.48)
Receipts Over(Under) Expenditures	51,020.98	(145,066.65)		
Unencumbered Cash, Beginning	118,010.98	169,031.96		
Unencumbered Cash, Ending	\$ 169,031.96	\$ 23,965.31		

CITY OF IOLA, KANSAS
SPECIAL ALCOHOL PROGRAMS FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Other Receipts				
Donations	\$ -	\$ 300.00	\$ -	\$ 300.00
Total Receipts	-	300.00	\$ -	\$ 300.00
Expenditures				
Culture and Recreation				
Alcohol Programs	-	-	\$ -	\$ -
Total Expenditures	-	-	\$ -	\$ -
Receipts Over(Under) Expenditures	-	300.00		
Unencumbered Cash, Beginning	606.58	606.58		
Unencumbered Cash, Ending	\$ 606.58	\$ 906.58		

CITY OF IOLA, KANSAS
TOURISM AND CONVENTION FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipt				
Transient Guest Tax	\$ 78,480.58	80,758.53	\$ 65,000.00	\$ 15,758.53
Use of Money and Property				
Interest Income	5.83	47.23	-	47.23
Total Receipts	78,486.41	80,805.76	\$ 65,000.00	\$ 15,805.76
Expenditures				
General Government				
Contractual Services	68,247.19	56,719.87	\$ 65,000.00	\$ (8,280.13)
Total Expenditures	68,247.19	56,719.87	\$ 65,000.00	\$ (8,280.13)
Receipts Over(Under) Expenditures	10,239.22	24,085.89		
Unencumbered Cash, Beginning	15,587.02	25,826.24		
Unencumbered Cash, Ending	\$ 25,826.24	\$ 49,912.13		

CITY OF IOLA, KANSAS
SPECIAL HIGHWAY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipt				
Motor Fuel Tax	\$ 146,365.68	\$ 146,639.64	\$ 146,530.00	\$ 109.64
Use of Money and Property				
Interest Income	109.14	531.56	-	531.56
Total Receipts	146,474.82	147,171.20	\$ 146,530.00	\$ 641.20
Expenditures				
General Government				
Commodities	-	39,822.00	\$ 140,000.00	\$ (100,178.00)
Total Expenditures	-	39,822.00	\$ 140,000.00	\$ (100,178.00)
Receipts Over(Under) Expenditures	146,474.82	107,349.20		
Unencumbered Cash, Beginning	274,100.01	420,574.83		
Unencumbered Cash, Ending	\$ 420,574.83	\$ 527,924.03		

CITY OF IOLA, KANSAS
EQUIPMENT RESERVE FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 564.54	\$ 3,115.34
Operating Transfers from:		
General Fund	159,588.00	160,650.00
Special Parks and Recreation Fund	-	15,000.00
Solid Waste Utility Fund	30,000.00	30,000.00
Electric Utility Fund	1,101,500.00	122,805.00
Water Utility Fund	2,500.00	11,250.00
Gas Utility Fund	16,250.00	70,999.00
Wastewater Utility Fund	12,500.00	110,000.00
Total Receipts	<u>1,322,902.54</u>	<u>523,819.34</u>
Expenditures		
General Government		
Capital Outlay	<u>55,176.00</u>	<u>64,480.54</u>
Total Expenditures	<u>55,176.00</u>	<u>64,480.54</u>
Receipts Over(Under) Expenditures	1,267,726.54	459,338.80
Unencumbered Cash, Beginning	<u>1,442,502.53</u>	<u>2,710,229.07</u>
Unencumbered Cash, Ending	<u>\$ 2,710,229.07</u>	<u>\$ 3,169,567.87</u>

CITY OF IOLA, KANSAS
EMERGENCY RESCUE FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipt				
Allen County Appropriations	\$ -	\$ -	\$ -	\$ -
Charges for Services				
Transport Fees	18,375.49	-	-	-
Total Receipts	18,375.49	-	\$ -	\$ -
Expenditures				
Emergency Services				
Personal Services	-	-	\$ -	\$ -
Contractual Services	-	-	-	-
Commodities	-	-	-	-
Capital Outlay	-	-	-	-
Residual Transfers to General Fund	193,831.49	-	-	-
Total Expenditures	193,831.49	-	\$ -	\$ -
Receipts Over(Under) Expenditures	(175,456.00)	-		
Unencumbered Cash, Beginning	175,456.00	-		
Unencumbered Cash, Ending	\$ -	\$ -		

CITY OF IOLA, KANSAS
COMPREHENSIVE STREET PROGRAM FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 36.93	\$ 262.16
Operating Transfers from Major Projects Fund	200,000.00	260,000.00
Total Receipts	200,036.93	260,262.16
Expenditures		
Capital Projects		
Contractual Services	-	1,000.00
Total Expenditures	-	1,000.00
Receipts Over(Under) Expenditures	200,036.93	259,262.16
Unencumbered Cash, Beginning	3,435.37	203,472.30
Unencumbered Cash, Ending	\$ 203,472.30	\$ 462,734.46

CITY OF IOLA, KANSAS
MAJOR PROJECTS FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year Actual
Receipts		
Taxes and Shared Receipt		
County Sales Tax	\$ 710,869.96	\$ 668,382.44
Other Receipts		
Donations - Playground	127,419.00	-
Miscellaneous	4,873.46	-
Reimbursed Expense	4,050.00	100.00
Total Receipts	<u>847,212.42</u>	<u>668,482.44</u>
Expenditures		
Capital Projects		
Contractual Services	654,120.79	359,971.80
Operating Transfers to		
Comprehensive Street Program Fund	<u>200,000.00</u>	<u>260,000.00</u>
Total Expenditures	<u>854,120.79</u>	<u>619,971.80</u>
Receipts Over(Under) Expenditures	(6,908.37)	48,510.64
Unencumbered Cash, Beginning	<u>1,199,167.62</u>	<u>1,192,259.25</u>
Unencumbered Cash, Ending	<u>\$ 1,192,259.25</u>	<u>\$ 1,240,769.89</u>

CITY OF IOLA, KANSAS
HOUSING GRANT FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
Federal Grants	\$ 6,288.00	\$ -
Other Receipts		
Receipts from Owners	-	-
Total Receipts	6,288.00	-
Expenditures		
Capital Projects		
Contractual Services	8,664.37	-
Total Expenditures	8,664.37	-
Receipts Over(Under) Expenditures	(2,376.37)	-
Unencumbered Cash, Beginning	2,376.37	-
Unencumbered Cash, Ending	\$ -	\$ -

CITY OF IOLA, KANSAS
ELECTRIC UTILITY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Electric Charges	\$ 9,239,633.53	\$ 9,071,731.70	\$ 12,000,000.00	\$ (2,928,268.30)
Energy Trax Program	-	9,166.92	13,000.00	(3,833.08)
Connection Fees	8,540.00	7,701.41	8,500.00	(798.59)
Meter Installations	925.00	2,925.00	-	2,925.00
Use of Money and Property				
Sale of Assets	7,200.00	66.00	-	66.00
Interest Income	388.10	1,481.43	-	1,481.43
Rentals Crops and Poles	11,241.46	11,241.46	11,240.00	1.46
Other Receipts				
Miscellaneous	13,293.38	1,663.39	80,000.00	(78,336.61)
Reimbursed Expense	2,500.00	-	-	-
Operating Transfers from				
Employee Health Insurance Fund	-	1,856.00	-	1,856.00
Total Receipts	9,283,721.47	9,107,833.31	\$ 12,112,740.00	\$ (3,004,906.69)
Expenditures				
Generation and Distribution				
Personal Services	759,434.48	808,850.67	\$ 870,000.00	\$ (61,149.33)
Contractual Services	6,612,300.44	6,237,835.21	6,985,400.00	(747,564.79)
Commodities	283,011.47	289,893.37	443,500.00	(153,606.63)
Capital Outlay	849,097.27	819,908.36	525,500.00	294,408.36
Operating Transfers to:				
General Fund	1,125,000.00	972,500.00	2,270,000.00	(1,297,500.00)
Equipment Reserve Fund	1,101,500.00	122,805.00	1,491,220.00	(1,368,415.00)
Stores Fund	33,334.00	8,333.50	33,334.00	(25,000.50)
Special Parks and Recreation Fund	230,000.00	57,500.00	230,000.00	(172,500.00)
Total Expenditures	10,993,677.66	9,317,626.11	\$ 12,848,954.00	\$ (3,531,327.89)
Receipts Over(Under) Expenditures	(1,709,956.19)	(209,792.80)		
Unencumbered Cash, Beginning	2,579,976.67	870,020.48		
Unencumbered Cash, Ending	\$ 870,020.48	\$ 660,227.68		

CITY OF IOLA, KANSAS
WATER UTILITY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Water Charges	\$ 1,819,880.38	\$ 1,838,727.80	\$ 2,041,000.00	\$ (202,272.20)
Connection Fee	7,365.00	6,176.25	5,000.00	1,176.25
Late Fees	26,884.29	28,650.00	26,000.00	2,650.00
Other Receipts				
Miscellaneous	683.52	16,752.88	1,000.00	15,752.88
Operating Transfers from				
Health Insurance Utility Fund	-	2,554.00	-	2,554.00
Total Receipts	1,854,813.19	1,892,860.93	\$ 2,073,000.00	\$ (180,139.07)
Expenditures				
Treatment and Distribution				
Personal Services	457,390.75	477,809.18	\$ 485,000.00	\$ (7,190.82)
Contractual Services	200,561.82	301,881.14	908,825.00	(606,943.86)
Commodities	341,635.78	338,967.61	398,000.00	(59,032.39)
Capital Outlay	23,457.30	75,131.89	67,000.00	8,131.89
Debt Service				
Principal	535,000.00	550,000.00	-	550,000.00
Interest	140,822.50	130,122.50	-	130,122.50
Operating Transfers to:				
General Fund	200,000.00	50,000.00	200,000.00	(150,000.00)
Equipment Reserve Fund	2,500.00	11,250.00	37,500.00	(26,250.00)
Stores Fund	33,332.50	-	33,333.00	(33,333.00)
Total Expenditures	1,934,700.65	1,935,162.32	\$ 2,129,658.00	\$ (194,495.68)
Receipts Over(Under) Expenditures	(79,887.46)	(42,301.39)		
Unencumbered Cash, Beginning	266,251.98	186,364.52		
Unencumbered Cash, Ending	<u>\$ 186,364.52</u>	<u>\$ 144,063.13</u>		

CITY OF IOLA, KANSAS
GAS UTILITY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Gas Charges	\$ 3,708,528.87	\$ 2,878,434.22	\$ 4,800,000.00	\$ (1,921,565.78)
Connection Fee	6,110.00	5,965.00	5,000.00	965.00
Other Receipts				
Miscellaneous	170,740.41	508.20	1,250.00	(741.80)
Operating Transfers from				
Employee Health Insurance Fund	-	1,761.00	-	1,761.00
Total Receipts	3,885,379.28	2,886,668.42	\$ 4,806,250.00	\$ (1,919,581.58)
Expenditures				
Operating Expenditures				
Personal Services	271,695.96	273,134.57	\$ 299,000.00	\$ (25,865.43)
Contractual Services	2,648,304.37	1,419,892.38	3,605,000.00	(2,185,107.62)
Commodities	62,894.73	61,506.45	70,250.00	(8,743.55)
Capital Outlay	37,713.38	34,286.71	37,000.00	(2,713.29)
Operating Transfers to:				
General Fund	540,000.00	591,000.00	540,000.00	51,000.00
Special Parks and Recreation Fund	63,000.00	63,000.00	63,000.00	-
Equipment Reserve Fund	16,250.00	70,999.00	70,999.00	-
Stores Fund	33,333.00	33,333.00	33,333.00	-
Total Expenditures	3,673,191.44	2,547,152.11	\$ 4,718,582.00	\$ (2,171,429.89)
Receipts Over(Under) Expenditures	212,187.84	339,516.31		
Unencumbered Cash, Beginning	710,216.12	922,403.96		
Unencumbered Cash, Ending	\$ 922,403.96	\$ 1,261,920.27		

CITY OF IOLA, KANSAS
SOLID WASTE UTILITY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Solid Waste Fees	\$ 241,523.79	\$ 242,340.85	\$ 280,000.00	\$ (37,659.15)
Use of Money and Property				
Interest Income	23.21	121.64	-	121.64
Operating Transfers from				
Employee Health Insurance Fund	-	1,679.00	-	1,679.00
Total Receipts	241,547.00	244,141.49	\$ 280,000.00	\$ (35,858.51)
Expenditures				
Collections				
Personal Services	130,921.54	139,431.76	\$ 167,500.00	\$ (28,068.24)
Contractual Services	8,334.86	17,827.53	7,500.00	10,327.53
Commodities	18,131.97	13,026.18	25,300.00	(12,273.82)
Operating Transfers to:				
General Fund	36,000.00	36,000.00	36,000.00	-
Equipment Reserve Fund	30,000.00	30,000.00	30,000.00	-
Total Expenditures	223,388.37	236,285.47	\$ 266,300.00	\$ (30,014.53)
Receipts Over(Under) Expenditures	18,158.63	7,856.02		
Unencumbered Cash, Beginning	68,706.33	86,864.96		
Unencumbered Cash, Ending	\$ 86,864.96	\$ 94,720.98		

CITY OF IOLA, KANSAS
WASTEWATER UTILITY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental				
Federal Grants - EPA	\$ 612,111.49	\$ 59,858.51	\$ -	\$ 59,858.51
Charges for Services				
Wastewater Charges	856,747.17	854,986.81	1,000,000.00	(145,013.19)
Use of Money and Property				
Loan Proceeds	391,413.62	-	-	-
Interest Income	156.67	875.70	-	875.70
Other Receipts				
Miscellaneous	2,170.92	1,744.01	500.00	1,244.01
Operating Transfer from				
Employee Health Insurance Fund	-	2,290.00	-	2,290.00
Total Receipts	1,862,599.87	919,755.03	\$ 1,000,500.00	\$ (80,744.97)
Expenditures				
Collection and Treatment				
Personal Services	153,392.61	135,300.24	\$ 237,000.00	\$ (101,699.76)
Contractual Services	40,720.17	39,950.97	311,420.00	(271,469.03)
Commodities	26,745.72	30,553.41	45,350.00	(14,796.59)
Capital Outlay	1,087,583.45	91,659.72	68,500.00	23,159.72
Debt Service				
Principal	162,213.58	155,547.34	-	155,547.34
Interest	59,287.48	61,795.17	-	61,795.17
Operating Transfers to:				
General Fund	84,000.00	84,000.00	84,000.00	-
Equipment Reserve Fund	12,500.00	110,000.00	110,000.00	-
Stores Fund	33,332.50	33,333.00	33,333.00	-
Total Expenditures	1,659,775.51	742,139.85	\$ 889,603.00	\$ (147,463.15)
Receipts Over(Under) Expenditures	202,824.36	177,615.18		
Unencumbered Cash, Beginning	465,653.22	668,477.58		
Unencumbered Cash, Ending	<u>\$ 668,477.58</u>	<u>\$ 846,092.76</u>		

CITY OF IOLA, KANSAS
STORM WATER FEES FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Storm Water Fees	\$ 72,498.00	\$ 72,556.00	\$ 73,000.00	\$ (444.00)
Total Receipts	<u>72,498.00</u>	<u>72,556.00</u>	<u>\$ 73,000.00</u>	<u>\$ (444.00)</u>
Expenditures				
General Government				
Contractual Services	2,131.05	3,531.40	\$ 45,000.00	\$ (41,468.60)
Total Expenditures	<u>2,131.05</u>	<u>3,531.40</u>	<u>\$ 45,000.00</u>	<u>\$ (41,468.60)</u>
Receipts Over(Under) Expenditures	70,366.95	69,024.60		
Unencumbered Cash, Beginning	<u>103,343.32</u>	<u>173,710.27</u>		
Unencumbered Cash, Ending	<u>\$ 173,710.27</u>	<u>\$ 242,734.87</u>		

CITY OF IOLA, KANSAS
STORES FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Internal Service Charges	\$ 243,412.14	\$ 199,023.41	\$ 300,000.00	\$ (100,976.59)
Other Receipts				
Miscellaneous	135.00	966.00	-	966.00
Operating Transfers from:				
Water Utility Fund	33,332.50	-	33,333.00	(33,333.00)
Gas Utility Fund	33,333.00	33,333.00	33,333.00	-
Electric Utility Fund	33,334.00	8,333.50	33,334.00	(25,000.50)
Wastewater Utility Fund	33,332.50	33,333.00	33,333.00	-
Employee Health Insurance Fund	-	718.00	-	718.00
Total Receipts	376,879.14	275,706.91	\$ 433,333.00	\$ (157,626.09)
Expenditures				
General Government				
Personal Services	100,160.30	105,157.31	\$ 105,500.00	\$ (342.69)
Contractual Services	14,846.34	14,067.04	17,065.00	(2,997.96)
Commodities	244,582.19	196,490.44	311,800.00	(115,309.56)
Capital Outlay	2,500.00	-	-	-
Total Expenditures	362,088.83	315,714.79	\$ 434,365.00	\$ (118,650.21)
Receipts Over(Under) Expenditures	14,790.31	(40,007.88)		
Unencumbered Cash, Beginning	29,963.05	44,753.36		
Unencumbered Cash, Ending	\$ 44,753.36	\$ 4,745.48		

CITY OF IOLA, KANSAS
EMPLOYEE HEALTH INSURANCE FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Use of Money and Property				
Interest Income	\$ 132.70	\$ 517.22	\$ -	\$ 517.22
Other Receipts				
Reimbursed Expense	639,499.96	606,080.47	825,000.00	(218,919.53)
Total Receipts	<u>639,632.66</u>	<u>606,597.69</u>	<u>\$ 825,000.00</u>	<u>\$ (218,402.31)</u>
Expenditures				
General Government				
Contractual	672,289.93	702,084.14	\$ 705,500.00	\$ (3,415.86)
Operating Transfers to:				
General Fund	-	25,904.00	25,904.00	-
Special Parks and Recreation Fund	-	1,171.00	1,171.00	-
Electric Utility Fund	-	1,856.00	1,856.00	-
Water Utility Fund	-	2,554.00	2,554.00	-
Gas Utility Fund	-	1,761.00	1,761.00	-
Solid Waste Utility Fund	-	1,679.00	1,679.00	-
Wastewater Utility Fund	-	2,290.00	2,290.00	-
Stores Fund	-	718.00	718.00	-
Total Expenditures	<u>672,289.93</u>	<u>740,017.14</u>	<u>\$ 743,433.00</u>	<u>\$ (3,415.86)</u>
Receipts Over(Under) Expenditures	(32,657.27)	(133,419.45)		
Unencumbered Cash, Beginning	<u>510,299.67</u>	<u>477,642.40</u>		
Unencumbered Cash, Ending	<u>\$ 477,642.40</u>	<u>\$ 344,222.95</u>		

CITY OF IOLA, KANSAS
WM. GREEN TRUST FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2015

(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Miscellaneous	\$ -	\$ 3,550.00
Total Receipts	-	3,550.00
Expenditures		
Commodities	1,541.41	1,926.63
Total Expenditures	1,541.41	1,926.63
Receipts Over(Under) Expenditures	(1,541.41)	1,623.37
Unencumbered Cash, Beginning	41,842.91	40,301.50
Unencumbered Cash, Ending	<u>\$ 40,301.50</u>	<u>\$ 41,924.87</u>

CITY OF IOLA, KANSAS
JOSEPH AND MARY WOLF MEMORIAL FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2015
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 3,140.48	\$ 1,308.84
Total Receipts	3,140.48	1,308.84
Expenditures		
Commodities	2,033.44	187.83
Total Expenditures	2,033.44	187.83
Receipts Over(Under) Expenditures	1,107.04	1,121.01
Unencumbered Cash, Beginning	15,039.86	16,146.90
Unencumbered Cash, Ending	\$ 16,146.90	\$ 17,267.91

CITY OF IOLA, KANSAS
AGENCY FUNDS
Schedule of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2015

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Clean Up Fund	\$ 4,068.01	\$ 4.45	\$ -	\$ 4,072.46
Community Involvement Task Force	18,173.88	14,698.11	29,267.80	3,604.19
Fire Insurance Proceeds	5,621.89	27,289.69	5,001.93	27,909.65
Special Law Enforcement	1,728.64	14,104.16	7,459.55	8,373.25
Kansas Sales Tax	(9,891.13)	320,741.64	310,365.91	484.60
Police Calendar Fund	1,865.86	1,950.00	1,641.09	2,174.77
	<u>\$ 21,567.15</u>	<u>\$ 378,788.05</u>	<u>\$ 353,736.28</u>	<u>\$ 46,618.92</u>