

CITY OF BENTLEY, KANSAS

FINANCIAL STATEMENTS
DECEMBER 31, 2011



BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

**CITY OF BENTLEY
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DECEMBER 31, 2011**

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BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

**Mayor and City Council
City of Bentley, Kansas**

We have audited the statement of cash receipts, expenditures and unencumbered cash balances of the **City of Bentley, Kansas**, as of and for the year ended **December 31, 2011**. This financial statement is the responsibility of the City's management. 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 Guide*. Those standards and guidance require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed more fully in Note 1, the **City of Bentley, Kansas**, has prepared this financial statement using practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding 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 Bentley, Kansas**, as of **December 31, 2011**, or the respective changes in its financial position and changes in cash flows for the year then ended.

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 Bentley, Kansas** as of **December 31, 2011**, and the aggregate cash receipts and expenditures for the year then ended, on the basis of accounting described in Note 1.

**Mayor and City Council
City of Bentley, Kansas**

Our audit was conducted for the purpose of forming an opinion on the financial statement. The summary of expenditures-actual and budget, individual fund schedules of cash receipts and expenditures-actual and budget, individual funds schedules of cash receipts and expenditures-actual, schedule of cash receipts and expenditures-capital projects and schedule of cash receipts and disbursements-agency funds (Supplementary Information as listed in the table of contents) are presented for analysis and are not a required part of the statutory financial statements. 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 statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or the 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 financial statement taken as a whole.


Busby Ford & Reimer, LLC
April 12, 2012

CITY OF BENTLEY
**SUMMARY OF CASH RECEIPTS, EXPENDITURES,
 AND UNENCUMBERED CASH**
 FOR THE YEAR ENDED DECEMBER 31, 2011

Fund	Beginning	Prior Year	Cash Receipts	Expenditures	Ending	Add	Ending Cash
	Unencumbered	Canceled					
	Cash Balance	Encumbrances	Cash Balance	Cash Balance	Unencumbered	Encumbrances	Balance
Governmental							
General	\$ 103,827	\$ 0	\$ 266,477	\$ 298,591	\$ 71,713	\$ 3,647	\$ 75,360
Special Revenue Funds							
Streets and Highway	17,476	0	20,227	19,012	18,691	0	18,691
Capital Improvement Reserve	4,727	0	0	0	4,727	0	4,727
Equipment Reserve	6,490	0	0	0	6,490	0	6,490
Fire Lien	0	0	0	0	0	0	0
Government Grant	55,938	0	78,046	0	133,984	0	133,984
Memorial	1,607	0	1	0	1,608	0	1,608
Debt Service Funds							
Bond and Interest	35,873	0	93,997	117,095	12,775	0	12,775
Capital Projects	(57,983)	0	32,571	10,754	(36,166)	36,237	71
Proprietary							
Water Utility	112,856	0	108,441	91,854	129,443	0	129,443
Sewer Utility	69,190	0	43,654	69,832	43,012	0	43,012
Solid Waste Utility	18,145	0	38,059	34,703	21,501	0	21,501
	<u>\$ 368,146</u>	<u>\$ 0</u>	<u>\$ 681,473</u>	<u>\$ 641,841</u>	<u>\$ 407,778</u>	<u>\$ 39,884</u>	<u>\$ 447,662</u>

Composition of Cash:

Checking	\$ 446,553
Savings	1,109
	<u>\$ 447,662</u>

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

**CITY OF BENTLEY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Note 1 - Summary of Significant Accounting Policies:

Reporting Entity

The City of Bentley is a municipal corporation governed by an elected Mayor and City Council. The City's financial statements include all funds over which the Mayor and City Council exercise financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

Basis of Presentation – Fund Accounting

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The City has created several types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts and expenditures. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations or other restrictions.

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

Governmental Funds

General Fund-To account for all unrestricted resources except those required to be accounted for in another fund.

Special Revenue Funds-To account for the proceeds of specific receipts (other than major capital projects) that are restricted by law or administrative action to expenditure for specific purposes.

Capital Projects Fund-To account for the financial resources segregated for the acquisition or construction of major capital facilities and improvements.

Debt Service Fund-To account for the accumulation of resources for and the payment of interest and principal on general long-term debt.

Proprietary Funds

Enterprise Funds-To account for operations that are financed and operated in a manner similar to private 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 revenue is deemed appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

**CITY OF BENTLEY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Statutory Basis of Accounting

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

The City has approved a resolution that is in compliance with K.S.A. 75-110a(c), waiving the requirement for application of accounting principles generally accepted in the United States of America and allowing the municipality to use the statutory basis of accounting.

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

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

Budget and Tax Cycle

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

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
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 was one budget amendment for the year ended December 31, 2011.

**CITY OF BENTLEY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

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

A legal operating budget is not required for capital projects funds and the following special revenue funds:

Capital Improvement Reserve Fund
Fire Lien
Memorial Fund

Equipment Reserve Fund
Government Grant 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.

Special Assessments

Projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured in full by the City and are retired from the City's bond and interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the City's bond and interest fund to finance delinquent special assessments. Special assessment taxes are levied over a ten- or fifteen-year period and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears.

Note 2 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the City to record vacation and sick leave benefits as expenditures when paid.

**CITY OF BENTLEY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Note 3 - Reimbursed Expenses:

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria:

1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

Note 4 - Deposits:

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

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

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2011.

At December 31, 2011, the City's carrying amount of deposits was \$447,662 and the bank balance was \$448,069. The bank balance is held by one bank. Of the bank balance \$250,000 was covered by depository insurance and the \$198,069 was covered by pledged collateral.

Note 5 - Prior Year Balances:

Certain prior year balances are presented for comparison purposes. Certain items have been reclassified in the December 31, 2010 financial statements in order to conform to the December 31, 2011 presentation.

Note 6 - Subsequent Events:

The City has evaluated subsequent events through April 12, 2012, the date which the financial statements were available to be issued.

**CITY OF BENTLEY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Note 7 - Capital Projects:

At year-end, capital project authorizations compared with expenditures from inception are as follows:

	<u>Project Authorization</u>	<u>Expenditures to Date</u>
Senior Center	<u>\$201,980</u>	<u>\$201,438</u>
Water Project	<u>\$480,000</u>	<u>\$369,845</u>

Note 8 - Defined Benefit Pension Plan:

Plan Description

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

Funding Policy

K.S.A. 74-4919 establishes the KPERs member-employee contribution rate at 4% of covered salary. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERs is funded on an actuarial reserve basis. State law sets a limitation on annual increases in the contribution rates for KPERs employers. The employer rate established by statute was 10.91% for the period January 1, 2011 through December 31, 2011. The City employer contributions to KPERs for the years ending December 31, 2011, 2010, and 2009 were \$10,991, \$8,942, and \$8,627, respectively, equal to the statutory required contributions for each year.

Note 9 - Postemployment Benefits:

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

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

The City did not provide any significant postemployment benefits for former employees at December 31, 2011.

**CITY OF BENTLEY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Note 10 - Contingencies:

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance coverage in any of the past three years.

Kansas Department of Health and Environment Loan Agreement

The City has entered into a revolving loan agreement with the Kansas Department of Health and Environment to finance improvements to the City's sewer system. The agreement provides for \$480,000 of financing for the project with an interest rate of 3.82%. Under the agreement \$96,000 of the debt is to be forgiven through federal ARRA project resulting in remaining amount due of \$384,000. Principal and interest payments on the remaining loan amount originally was to commence on February 1, 2011 but has been delayed to August 1, 2011. The loan will be paid semi-annually through August 1, 2030. Loan proceeds received during 2011 under the agreement was \$304,429 comprised of \$301,148 project costs and \$3,280 financing costs.

Note 11 - Government Grant Fund:

The City maintains the Government Grant Fund for the purpose of making loans to local business as a way to enhance economic developments. In addition the City uses the Fund to finance certain capital improvements within the City. No advances or payments were made during the year by the City.

On March 6, 2009, the City provided a \$40,000 loan with interest at 5% secured by a mortgage for the purpose of providing financing for a local business.

Repayments received for the year ended December 31, 2011, were:

	General Fund	Total
Interfund Repayments	\$ 74,803	\$ 74,803
Mortgage Loan		3,203
		\$ 78,006

Outstanding balances and maturities on the Government Grant loans as of December 31, 2011, were:

	Mortgage Loan
2012	\$ 2,128
2013	2,237
2014	2,352
2015	2,472
2016	2,598
2017 - 2021	15,127
2022 - 2024	8,365
	\$ 35,279

**CITY OF BENTLEY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

Note 12 - Long-Term Debt:

Principal payments are due annually on September 1 and interest payments are due semi-annually on September 1 and March 1 on long term debt.

Terms for long-term liabilities for the City for the year ended December 31, 2011 were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
2000 Series	4.50 - 5.40	9/15/00	\$ 140,000	9/1/15
2004 Series	2.30 - 4.50	12/15/04	\$ 431,267	12/1/25
2007 Series	3.70 - 4.625	5/1/07	\$ 976,000	9/1/27
Revolving Loan				
Sewer Lagoon	2.58	10/11/05	\$ 302,327	9/1/26
Water Project	3.82	6/22/09	\$ 480,000	8/1/30

Changes in long-term liabilities for the City for the year ended December 31, 2011 were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
2000 Series	\$ 65,000	\$ 0	\$ 10,000	\$ 55,000	\$ 3,452
2004 Series	370,000	0	20,000	350,000	15,238
2007 Series	885,000	0	35,000	850,000	38,923
	<u>1,320,000</u>	<u>0</u>	<u>65,000</u>	<u>1,255,000</u>	<u>57,613</u>
Revolving Loan					
Sewer Lagoon	252,543	0	12,933	239,610	6,432
Water Project	304,429	32,531	7,181	329,779	10,792
	<u>556,972</u>	<u>32,531</u>	<u>20,114</u>	<u>569,389</u>	<u>17,224</u>
	<u>\$ 1,876,972</u>	<u>\$ 32,531</u>	<u>\$ 85,114</u>	<u>\$ 1,824,389</u>	<u>\$ 74,837</u>

**CITY OF BENTLEY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2011**

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

	Principal			Interest			Total Principal and Interest
	General Obligation		Total Principal	General Obligation		Total Interest	
	Bonds	Revolving Loan		Bonds	Revolving Loan		
2012	\$ 70,000	\$ 26,862	\$ 96,862	\$ 55,048	\$ 20,137	\$ 75,185	\$ 172,047
2013	75,000	27,731	102,731	52,243	19,269	71,512	174,243
2014	75,000	28,628	103,628	49,117	18,371	67,488	171,116
2015	80,000	29,557	109,557	45,945	17,442	63,387	172,944
2016	65,000	30,516	95,516	42,510	16,483	58,993	154,509
2017 - 2021	385,000	168,141	553,141	166,356	66,854	233,210	786,351
2022 - 2026	435,000	197,479	632,479	74,970	37,516	112,486	744,965
2027 - 2030	70,000	101,608	171,608	3,237	8,926	12,163	183,771
	<u>\$ 1,255,000</u>	<u>\$ 610,522</u>	<u>\$ 1,865,522</u>	<u>\$ 489,426</u>	<u>\$ 204,998</u>	<u>\$ 694,424</u>	<u>\$ 2,559,946</u>

SUPPLEMENTARY INFORMATION

CITY OF BENTLEY
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011

Fund	Certified Budget	Adjustment for		Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Favorable (Unfavorable)
		Budget Credits	Qualifying			
Governmental						
General	\$ 328,953	\$ 0	\$ 0	\$ 328,953	\$ 298,591	\$ 30,362
Special Revenue Funds						
Streets and Highway	25,000	0	0	25,000	19,012	5,988
Capital Improvement Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Equipment Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Fire Lien	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Government Grant	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Memorial	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Debt Service Funds						
Bond and Interest	142,624	0	0	142,624	117,095	25,529
Capital Projects	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	10,754	XXXXXXXXXX
Proprietary						
Water Utility	129,100	0	0	129,100	91,854	37,246
Sewer Utility	73,422	0	0	73,422	69,832	3,590
Solid Waste Utility	35,000	0	0	35,000	34,703	297
	<u>\$ 734,099</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 734,099</u>	<u>\$ 641,841</u>	<u>\$ 103,012</u>

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

<u>General Fund</u>	<u>Current Year</u>			Variance - Favorable (Unfavorable)
	Prior Year	Actual	Budget	
	Actual			
Cash Receipts				
Ad valorem tax	\$ 35,195	\$ 107,307	\$ 113,549	\$ (6,242)
Delinquent tax	3,100	3,064	0	3,064
Motor vehicle tax	16,986	6,694	5,813	881
Recreational vehicle tax	238	128	93	35
16/20M vehicle tax	164	157	57	100
State assessed tax	0	5,359	0	5,359
Sales tax	69,698	68,506	75,000	(6,494)
Permits and fees	1,786	14,746	1,000	13,746
Franchise fees	15,412	15,916	15,500	416
Municipal court	27,486	20,826	25,000	(4,174)
Local Alcoholic Liquor Tax	0	3,372	1,996	1,376
Interest	481	248	600	(352)
Miscellaneous	11,184	20,154	1,000	19,154
	<u>181,730</u>	<u>266,477</u>	<u>\$ 239,608</u>	<u>\$ 26,869</u>
Expenditures				
Salaries and wages	34,177	49,691	\$ 46,000	\$ (3,691)
Law enforcement	25,259	25,298	25,000	(298)
Municipal court	6,758	3,049	7,800	4,751
Office supplies and expenses	9,292	8,793	6,000	(2,793)
Insurance and employee bonds	17,512	17,653	17,500	(153)
General maintenance	2,501	15,196	500	(14,696)
Utilities	12,309	8,837	17,500	8,663
Professional Fees	27,300	31,500	26,000	(5,500)
Memberships and subscriptions	1,900	1,883	1,000	(883)
Materials and supplies	1,226	1,843	0	(1,843)
Volunteer Fire Department	17,948	15,417	16,400	983
Employee benefits	5,247	6,951	5,200	(1,751)
Personnel training	2,678	1,924	2,000	76
Loan repayments	0	74,803	74,803	0
County code remittance	1,030	7,355	0	(7,355)
Bond and interest payments	7,361	5,521	81,250	75,729
Miscellaneous	7,125	22,877	2,000	(20,877)
	<u>179,623</u>	<u>298,591</u>	<u>\$ 328,953</u>	<u>\$ 30,362</u>
Receipts Over (Under) Expenditures	2,107	(32,114)		
Unencumbered Cash, Beginning	101,720	103,827		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 103,827</u>	<u>\$ 71,713</u>		

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

<u>Streets and Highway Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
County gas tax	\$ 6,572	\$ 6,271	\$ 6,540	\$ (269)
State gas tax	14,035	13,779	13,920	(141)
Miscellaneous	329	177	0	177
	20,936	20,227	\$ 20,460	\$ (233)
Expenditures				
Salaries and wages	6,485	6,954	\$ 8,900	\$ 1,946
Employee benefits	1,214	1,653	2,000	347
Materials and supplies	1,132	793	5,000	4,207
Maintenance and repairs	4,959	2,130	0	(2,130)
Capital outlay	0	0	5,000	5,000
Street lighting	0	0	1,600	1,600
Utilities	3,782	3,856	2,500	(1,356)
Miscellaneous	406	3,626	0	(3,626)
	17,978	19,012	\$ 25,000	\$ 5,988
Receipts Over (Under) Expenditures	2,958	1,215		
Unencumbered Cash, Beginning	14,518	17,476		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 17,476	\$ 18,691		

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

Capital Improvement Reserve Fund

	<u>Prior Year</u> <u>Actual</u>	<u>Current Year</u> <u>Actual</u>
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
 Expenditures		
Capital improvements	0	0
	<u>0</u>	<u>0</u>
 Receipts Over (Under) Expenditures	0	0
 Unencumbered Cash, Beginning	4,727	4,727
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
 Unencumbered Cash, Ending	<u>\$ 4,727</u>	<u>\$ 4,727</u>

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

Equipment Reserve Fund

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
 Expenditures		
Capital improvements	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
 Receipts Over (Under) Expenditures	 0	 0
 Unencumbered Cash, Beginning	 6,490	 6,490
 Prior Year Canceled Encumbrances	 <u>0</u>	 <u>0</u>
 Unencumbered Cash, Ending	 <u>\$ 6,490</u>	 <u>\$ 6,490</u>

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

Fire Lien Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Insurance proceeds	\$ 15,000	\$ 0
	15,000	0
Expenditures		
Capital improvements	15,000	0
	15,000	0
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	\$ 0	\$ 0

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

Government Grant Fund

	Prior Year Actual	Current Year Actual
	<u> </u>	<u> </u>
Cash Receipts		
Repayments from other funds	\$ 4,112	\$ 78,006
Interest	<u> 0</u>	<u> 40</u>
	<u> 4,112</u>	<u> 78,046</u>
 Expenditures		
Loan advances	<u> 0</u>	<u> 0</u>
	<u> 0</u>	<u> 0</u>
 Receipts Over (Under) Expenditures	4,112	78,046
 Unencumbered Cash, Beginning	51,826	55,938
 Prior Year Canceled Encumbrances	<u> 0</u>	<u> 0</u>
 Unencumbered Cash, Ending	<u>\$ 55,938</u>	<u>\$ 133,984</u>

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

Memorial Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Donations	\$ 500	\$ 0
Interest	1	1
	501	1
 Expenditures	 0	 0
Receipts Over (Under) Expenditures	501	1
Unencumbered Cash, Beginning	1,106	1,607
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	\$ 1,607	\$ 1,608

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

<u>Bond and Interest Fund</u>	<u>Current Year</u>			Variance - Favorable (Unfavorable)
	Prior Year			
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Ad valorem tax	\$ 82,601	\$ 5,787	\$ 6,124	\$ (337)
Delinquent tax	3,637	2,720	0	2,720
Motor vehicle tax	1,565	14,536	13,535	1,001
Recreational vehicle tax	21	299	216	83
16/20M vehicle tax	66	14	135	(121)
State assessed tax	0	289	0	289
Special assessments	<u>60,564</u>	<u>70,352</u>	<u>122,614</u>	<u>(52,262)</u>
	<u>148,454</u>	<u>93,997</u>	<u>\$ 142,624</u>	<u>\$ (48,627)</u>
Expenditures				
Principal	60,000	65,000	\$ 65,000	\$ 0
Interest	52,578	52,092	57,614	5,522
Commission	3	3	10	7
Cash basis reserve	<u>0</u>	<u>0</u>	<u>20,000</u>	<u>20,000</u>
	<u>112,581</u>	<u>117,095</u>	<u>\$ 142,624</u>	<u>\$ 25,529</u>
Receipts Over (Under) Expenditures	35,873	(23,098)		
Unencumbered Cash, Beginning	0	35,873		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 35,873</u>	<u>\$ 12,775</u>		

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Loan proceeds	\$ 301,148	\$ 32,531
Interest	40	40
	<u>301,188</u>	<u>32,571</u>
Expenditures		
Construction/engineering costs	73,849	8,719
Miscellaneous	2,397	2,035
	<u>76,246</u>	<u>10,754</u>
Receipts Over (Under) Expenditures	224,942	21,817
Unencumbered Cash, Beginning	(282,925)	(57,983)
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ (57,983)</u>	<u>\$ (36,166)</u>

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

<u>Water Utility Fund</u>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Unfavorable)</u>
Cash Receipts				
User fees	\$ 103,133	\$ 107,915	\$ 120,000	\$ (12,085)
Water taps	400	250	0	250
Miscellaneous	0	276	0	276
	<u>103,533</u>	<u>108,441</u>	<u>\$ 120,000</u>	<u>\$ (11,559)</u>
Expenditures				
Salaries and wages	39,480	42,349	\$ 48,600	\$ 6,251
Employee benefits	6,719	7,479	10,000	2,521
Utilities	3,170	5,570	5,000	(570)
Repairs	2,877	0	7,500	7,500
Office Expense	1,736	1,718	0	(1,718)
Water purchase	10,320	10,843	15,000	4,157
Materials and supplies	3,312	2,927	10,000	7,073
Capital outlay	0	0	1,000	1,000
Sales tax	1,043	0	3,000	3,000
Miscellaneous	1,471	2,995	1,000	(1,995)
Loan repayments	0	17,973	27,000	9,027
Annual audit	0	0	1,000	1,000
	<u>70,128</u>	<u>91,854</u>	<u>\$ 129,100</u>	<u>\$ 37,246</u>
Receipts Over (Under) Expenditures	33,405	16,587		
Unencumbered Cash, Beginning	79,451	112,856		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 112,856</u>	<u>\$ 129,443</u>		

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

<u>Sewer Utility Fund</u>	Current Year			Variance - Favorable (Unfavorable)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
User fees	\$ 43,278	\$ 43,628	\$ 40,000	\$ 3,628
Delinquency fees	1,348	26	150	(124)
	44,626	43,654	\$ 40,150	\$ 3,504
Expenditures				
Salaries and wages	21,106	22,609	\$ 27,000	\$ 4,391
Employee benefits	3,802	4,283	4,100	(183)
Materials and supplies	2	14,070	5,000	(9,070)
Utilities	2,756	2,418	2,000	(418)
Miscellaneous	216	2,253	1,000	(1,253)
Contract maintenance	2,353	4,834	11,500	6,666
Annual audit	0	0	2,000	2,000
Transfer	0	0	1,000	1,000
Lagoon loan repayments	19,365	19,365	19,822	457
	49,600	69,832	\$ 73,422	\$ 3,590
Receipts Over (Under) Expenditures	(4,974)	(26,178)		
Unencumbered Cash, Beginning	74,164	69,190		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 69,190	\$ 43,012		

CITY OF BENTLEY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
FOR THE YEAR ENDED DECEMBER 31, 2011
(With Comparative Actual Totals for the Prior Year Ended December 31, 2010)

<u>Solid Waste Utility Fund</u>	<u>Current Year</u>			Variance -
	Prior Year			Favorable
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>(Unfavorable)</u>
Cash Receipts				
User fees	\$ 37,495	\$ 38,059	\$ 35,000	\$ 3,059
	<u>37,495</u>	<u>38,059</u>	<u>35,000</u>	<u>3,059</u>
Expenditures				
Contractual services	33,827	34,703	\$ 35,000	\$ 297
	<u>33,827</u>	<u>34,703</u>	<u>35,000</u>	<u>297</u>
Receipts Over (Under) Expenditures	3,668	3,356		
Unencumbered Cash, Beginning	14,477	18,145		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 18,145</u>	<u>\$ 21,501</u>		