



Karlin & Long, LLC
Certified Public Accountants

June 21, 2016

To the City Council

City of Overbrook, Kansas

We have audited the financial statement of the City of Overbrook, Kansas of the governmental activities and the business-type activities and presented component units of the City of Overbrook, Kansas for the year ended December 31, 2015. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City of Overbrook are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2015. We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

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Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 21, 2016.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

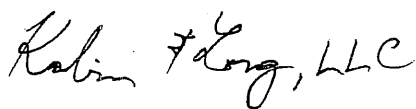
Other Matters

We were engaged to report on the supplementary information (i.e. Summary of expenditures and individual fund statements), which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the City Council and management of the City of Overbrook and is not intended to be, and should not be, used by anyone other than these specified parties.

Cordially,



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Certified Public Accountants

...KL...

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CITY OF OVERBROOK, KANSAS

REGULATORY BASIS FINANCIAL STATEMENTS
For the year ended December 31, 2015

And

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

CITY OF OVERBROOK, KANSAS

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Karlin & Long, LLC
Certified Public Accountants

The Honorable Mayor and City Council
P.O. Box 325
Overbrook, Kansas 66524

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Overbrook, Kansas ("Municipal Financial Reporting Entity") as of and for the year ended December 31, 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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 financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that 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 the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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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 Overbrook, Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Supplementary Information

Our audit was conducted for the purpose of forming 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 and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional 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.

Karin & Long, LLC

Karin & Long, LLC
Certified Public Accountants

Lenexa, KS
June 21, 2016

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

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 124,413	0	\$ 352,410	\$ 315,518	\$ 161,305	0	\$ 161,305
Special Purpose Funds							
Public Safety	8,625	0	137,105	126,733	18,997	0	18,997
Street maintenance	31,249	0	18,186	7,819	41,616	0	41,616
Library	0	0	60,133	60,133	0	0	0
Special highway	161,646	0	28,097	32,553	157,190	0	157,190
Water/Sewer reserve	87,000	0	21,000	0	108,000	0	108,000
Equipment reserve	22,818	0	10,008	12,500	20,326	0	20,326
Employee benefit reserve	23,521	0	0	0	23,521	0	23,521
Bond and Interest Fund:							
Bond & Interest	0	0	83,951	82,525	1,426	0	1,426
Business Funds:							
Water and Sewer Utility	56,025	0	439,621	414,871	80,775	0	80,775
Pool	27,563	0	55,659	50,276	32,946	0	32,946
Capital projects							
Library grant	2,557	0	24,360	26,917	0	0	0
Water/Sewer Debt Reserve	9,485	0	85,056	83,199	11,342	0	11,342
Subtotal	554,902	0	1,315,586	1,213,044	657,444	0	657,444
Component Unit:							
Library	57,737	0	102,920	120,063	40,594	1,841	42,435
Recreation commission	3,676	0	18,658	13,307	9,027	0	9,027
Total Reporting Entity	\$ 616,315	\$ 0	\$ 1,437,164	\$ 1,346,414	\$ 707,065	\$ 1,841	\$ 708,906
Composition of Cash							
Checking Accounts							\$ 518,365
Savings Accounts							
Perty Cash							
Municipal Investment Pool							190,541
Certificates of Deposit							
Total Component Unit							\$ 708,906
Total Reporting Entity							\$ 708,906

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

CITY OF OVERBROOK, KANSAS

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Summary of Significant Accounting Policies

Financial Reporting Entity

The City of Overbrook, Kansas is a municipal corporation governed by an elected seven member council. This financial statement presents the City of Overbrook (the municipality) and its related municipal entities. The related municipal entities are included in the City's reporting entity because they were established to benefit the City and/or its constituents.

Overbrook Community Library

The Overbrook Community Library operates the City's public library. Acquisition or disposition of real property by the board must be approved by the city. Bond issuances must also be approved by the city.

Overbrook Recreation Commission

The Overbrook Recreation Commission oversees recreation activities. The City council appoints members to the commission. The recreation commission operates as a separate governing body but the city levies taxes for the recreation commission and the recreation commission has only the powers granted by statute K.S.A. 12-1928

Regulatory Basis Fund Types

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

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

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

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

CITY OF OVERBROOK, KANSAS

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Summary of Significant Accounting Policies (continued)

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

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

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

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.

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.

CITY OF OVERBROOK, KANSAS

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Summary of Significant Accounting Policies (Continued)

Budgetary Information (continued)

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 regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between accounts 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 regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances with disbursements being adjusted for the 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.

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

- 1) Capital Improvement Fund,
- 2) 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.

CITY OF OVERBROOK, KANSAS

NOTES TO FINANCIAL STATEMENTS

NOTE 2 – Stewardship, Compliance and Accountability

Compliance with Kansas Statutes

We noted a violation of K.S.A. 9-1402, the Kansas Depository Security Law.

NOTE 3 – Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the Municipality. The statute requires banks eligible to hold the Municipality's funds have a main or branch bank in the county in which the Municipality 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 Municipality has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Municipality'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 Municipality has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

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

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Municipality's deposits may not be returned to it. State statutes require the Municipality'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, 2015.

CITY OF OVERBROOK, KANSAS

NOTES TO FINANCIAL STATEMENTS

NOTE 3 – Deposits and Investments (Continued)

Custodial Credit Risk – Deposits

At December 31, 2015, the Municipality's carrying amount of deposits was \$ 708,906 and the bank balance was \$ 714,447. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank, \$ 430,435 was covered by federal depository insurance and \$ 284,012 was collateralized with securities held by the pledging financial institutions' agents in the Municipality's name.

Custodial Credit Risk- Investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Municipality will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

NOTE 4 – Defined Benefit Pension Plan

Plan Description – The City of Overbrook, Kansas 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 publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas; Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions – K.S.A. 74-4919 and K.S.A. 74-4921 establishes the KPERS member-employee contribution rates depending on whether the employee is KPERS 1, KPERS2, 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. K.S.A 74-4975 establishes KP&F member employee contribution rate at 7.15% of their covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

CITY OF OVERBROOK, KANSAS

NOTES TO FINANCIAL STATEMENTS

NOTE 4 – Defined Benefit Pension Plan (continued)

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on results of each annual actuarial valuation. Kansas sets a limitation on annual increases in the employer contributions rates. The actuarially determined employer contribution rate (not including the .085% contribution rate for Death and Disability Program) and the statutory contribution rate was 9.48% for the fiscal year ended December 31, 2015. Contributions to the pension plan from the City of Overbrook, Kansas were \$9,869 for KPERS and \$8,711 for KP&F for the year ended December 31, 2015.

Net Pension Liability

At December 31, 2015, the City of Overbrook, Kansas' proportionate share of the collective net pension liability reported by KPERS was \$9,869 and \$8,711 for KP&F 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 was an actuarial valuation as of December 31, 2014, which was rolled forward to June 30, 2015. The City of Overbrook, Kansas' proportion of the net pension liability was based on the ratio of the City of Overbrook, Kansas' contributions to KPERS, relative to the total employer and non employer contributions to the Local subgroup within KPERS. Since KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actual 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 publically available on the website www.KPERS.org or can be obtained as described above.

NOTE 5 – Other Long Term Obligations from Operations

Other Post Employment 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 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 statements.

CITY OF OVERBROOK, KANSAS

NOTES TO FINANCIAL STATEMENTS

NOTE 5 – Other Long Term Obligations from Operations (continued)

Other Post Employment Benefits (continued)

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the city makes health care 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.

Compensated Absences

City employees receive vacation and sick leave benefits. Vacations benefits accrue on a monthly basis and an annual carryover caps the number of days transferred from year to year. Upon termination, employees are compensated for any unused vacation leave. Sick leave accrues on a monthly basis up to a maximum. Upon termination, employees are not compensated for any unused sick leave. This amount has not been recorded in the financial statements.

NOTE 6 – Claims and Judgments

The City participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. As of June 21, 2016, grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the City.

The City is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employee; and natural disasters. The City has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2014 to 2015 and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations the City is a party to various claims, legal actions and complaints. It is the opinion of the City's management and legal counsel that these matters are not anticipated to have a material financial impact on the City.

CITY OF OVERBROOK, KANSAS

NOTES TO FINANCIAL STATEMENTS

NOTE 7 – Interfund Transactions

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Pool Fund	K.S.A. 79-2526	\$ 30,000
General Fund	Equipment Reserve Fund	K.S.A. 12-1,117	10,008
General Fund	Water/Sewer Reserve	K.S.A. 12-1,117	12,036
General Fund	Lake/Park	K.S.A. 79-2526	21,167
Water/Sewer Fund	Water/Sewer Debt	K.S.A. 12-825d	85,056
Water/Sewer Fund	Water/Sewer Reserve	K.S.A. 12-825d	8,964

NOTE 8 – Subsequent Events Review

Subsequent events for management's review have been evaluated through June 21, 2016. The date in the prior sentence is the date the financial statements were available to be issued.

CITY OF OVERBROOK, KANSAS

NOTES TO FINANCIAL STATEMENTS

Note 9 - Long Term Debt

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

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds Refunding and improvement	1.50-4.25%	9/11/10	775,000	9/1/25	530,000		65,000	(65,000)	465,000	17,525
KDHE Loan:										
Kansas Department of Health and Environment(Waterline)	4.15%	2/1/03	160,000	2/1/24	85,986		8,061	(8,061)	77,925	3,192
Kansas Department of Health and Environment(Wastewater)	3.56%	10/22/04	1,060,660	10/22/24	643,287		53,128	(53,128)	590,159	16,950
Total Long Term Debt					\$ 1,259,273	\$ 0	\$ 126,189	\$ (126,189)	\$ 1,133,084	\$ 37,667

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

	2016	2017	2018	2019	2020	2021-2025	Total
Principal							
General Obligation Bonds	\$ 75,000	\$ 75,000	\$ 80,000	\$ 80,000	\$ 80,000	\$ 75,000	465,000
Special Assessment Bonds							0
Certificates of Participation							0
Capital Leases							0
Revenue Bonds							0
KDHE Loans	64,640	66,515	68,447	70,137	72,485	325,860	668,084
Temporary Notes							0
Total Principal	139,640	141,515	148,447	150,137	152,485	400,860	1,133,084
Interest							
General Obligation Bonds	15,900	13,837	11,587	8,988	6,187	9,562	66,061
Special Assessment Bonds							0
Certificates of Participation							0
Capital Leases							0
Revenue Bonds							0
KDHE Loans	18,558	16,682	14,751	12,761	12,363	30,286	105,401
Temporary Notes							0
Total Interest	34,458	30,519	26,338	21,749	18,550	39,848	171,462
Total Principal and Interest	\$ 174,098	\$ 172,034	\$ 174,785	\$ 171,886	\$ 171,035	\$ 440,708	\$ 1,304,546

City of Overbrook, Kansas
Regulatory-Required
Supplementary Information
For the year ended December 31, 2015

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

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
General Fund	\$ 452,544	\$ 0	\$ 0	\$ 452,544	\$ 315,518	\$ (137,026)
Special Purpose Funds:						
Public safety	146,050	0	0	146,050	126,733	(19,317)
Street maintenance	54,000	0	0	54,000	7,819	(46,181)
Library	61,351	0	0	61,351	60,133	(1,218)
Special highway	188,129	0	0	188,129	32,553	(155,576)
	449,530	0	0	449,530	227,238	(222,292)
Business Funds:						
Water and Sewer utility Pool	518,627 70,704	0 0	0 0	518,627 70,704	414,871 50,276	(103,756) (20,428)
	589,331	0	0	589,331	465,147	(124,184)
Bond and Interest Fund:						
Bond and Interest	85,125	0	0	85,125	82,525	(2,600)

CITY OF OVERBROOK, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Over (Under)</u>
CASH RECEIPTS			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 72,675	\$ 71,346	\$ 1,329
Delinquent tax	5,091	2,500	2,591
Motor vehicle tax	10,511	9,286	1,225
RV tax	154	139	15
16/20M vehicle tax	<u>64</u>	<u>64</u>	<u>(64)</u>
Total taxes	88,431	83,335	5,096
Franchise fees	40,668	50,000	(9,332)
Intergovernmental revenues	6,250	10,000	(3,750)
Sales tax	146,624	170,000	(23,376)
Licenses, rent, permits	1,917	5,000	(3,083)
Municipal court	18,865	5,000	13,865
Interest income	1,115		1,115
Miscellaneous revenues	48,540		48,540
Operating transfers	<u>0</u>		<u>0</u>
 Total Cash Receipts	 <u>352,410</u>	 <u>323,335</u>	 <u>29,075</u>
EXPENDITURES			
General government			
Personnel services	84,252	100,000	(15,748)
Commodities	50,674	70,000	(19,326)
Contractual	58,927	50,000	8,927
Public safety	18,506	40,000	(21,494)
Highways and streets	18,053	15,000	3,053
Recreation and culture	11,895	40,000	(28,105)
Capital outlay		85,500	(85,500)
Operating transfers	73,211	52,044	21,167
Adjustment for qualifying budget credits	<u>0</u>		<u>0</u>
 Total Expenditures	 <u>315,518</u>	 <u>\$ 452,544</u>	 <u>\$ (137,026)</u>
 Receipts Over (Under) Expenditures	 36,892		
Unencumbered Cash, Beginning	124,413		
Prior Year Cancelled Encumbrances	<u>0</u>		
 Unencumbered Cash, Ending	 <u>\$ 161,305</u>		

CITY OF OVERBROOK, KANSAS
SPECIAL PURPOSE FUND
 LAW FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended December 31, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Over (Under)</u>
CASH RECEIPTS			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 112,335	\$ 118,984	\$ (6,649)
Delinquent tax	8,136	4,000	4,136
Motor vehicle tax	16,263	15,460	803
RV tax	239	232	7
16/20M vehicle tax		105	(105)
Intergovernmental revenue			0
Interest income			0
Miscellaneous revenues	132		132
Operating transfers			0
	<u>137,105</u>	<u>138,781</u>	<u>(1,676)</u>
EXPENDITURES			
General administration			0
Public safety			
Personnel services	109,541	115,000	(5,459)
Commodities	14,950	20,000	(5,050)
Contractual	2,242	11,050	(8,808)
Capital outlay			0
Operating transfers			0
Adjustment for qualifying budget credits			0
	<u>126,733</u>	<u>\$ 146,050</u>	<u>\$ (19,317)</u>
Receipts Over (Under) Expenditures	10,372		
Unencumbered Cash, Beginning	8,625		
Prior Year Cancelled Encumbrances	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 18,997</u>		

CITY OF OVERBROOK, KANSAS
 SPECIAL PURPOSE FUND
 STREET MAINTENANCE FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended December 31, 2015

	Actual	Budget	Variance- Over (Under)
CASH RECEIPTS			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 14,727	\$ 15,600	\$ (873)
Delinquent tax	1,293	700	593
Motor vehicle tax	2,135	2,028	107
RV tax	31	30	1
16/20M vehicle tax		14	(14)
Fuel tax			0
Sales tax			0
Bond proceeds			0
Interest income			0
Miscellaneous revenues			0
Operating transfers			0
Total Cash Receipts	18,186	18,372	(186)
EXPENDITURES			
Street project			0
Streets	7,819	54,000	(46,181)
Operating transfers			0
Adjustment for qualifying budget credits			0
Total Expenditures	7,819	\$ 54,000	\$ (46,181)
Receipts Over (Under) Expenditures	10,367		
Unencumbered Cash, Beginning	31,249		
Prior Year Cancelled Encumbrances	0		
Unencumbered Cash, Ending	\$ 41,616		

CITY OF OVERBROOK, KANSAS
SPECIAL PURPOSE FUND
LIBRARY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Over (Under)</u>
CASH RECEIPTS			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 50,728	\$ 53,761	\$ (3,033)
Delinquent tax	3,227	1,500	1,727
Motor vehicle tax	6,089	5,783	306
RV tax	89	87	2
16/20M vehicle tax		39	(39)
Federal grants			0
State aid/grants			0
Interest income			0
Miscellaneous revenues			0
Operating transfers			0
	<u>60,133</u>	<u>61,170</u>	<u>(1,037)</u>
Total Cash Receipts			
EXPENDITURES			
General government	60,133	61,351	(1,218)
Capital outlay			0
Operating transfers			0
Adjustment for qualifying budget credits			0
	<u>60,133</u>	<u>\$ 61,351</u>	<u>\$ (1,218)</u>
Total Expenditures			
Receipts Over (Under) Expenditures	-		
Unencumbered Cash, Beginning	0		
Prior Year Cancelled Encumbrances	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>		

CITY OF OVERBROOK, KANSAS
SPECIAL PURPOSE FUND
 SPECIAL HIGHWAY FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended December 31, 2015

	Actual	Budget	Variance- Over (Under)
CASH RECEIPTS			
Intergovernmental revenues	\$ 27,197	\$ 26,850	\$ 347
Interest income			0
Miscellaneous revenues	900		900
Operating transfers			0
	<u>28,097</u>	<u>26,850</u>	<u>1,247</u>
EXPENDITURES			
General government			0
Highways and streets			0
Personnel services			0
Commodities			0
Contractual	32,553	188,129	(155,576)
Capital outlay			0
Operating transfers			0
Adjustment for qualifying budget credits			0
	<u>32,553</u>	<u>\$ 188,129</u>	<u>\$ (155,576)</u>
Receipts Over (Under) Expenditures	(4,456)		
Unencumbered Cash, Beginning	161,646		
Prior Year Cancelled Encumbrances	0		
	<u>157,190</u>		
Unencumbered Cash, Ending	\$ <u>157,190</u>		

CITY OF OVERBROOK, KANSAS
BUSINESS FUND
 WATER AND SEWER UTILITY FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended December 31, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Over (Under)</u>
CASH RECEIPTS			
Charges for services	\$ 439,621	\$ 440,000	\$ (379)
Interest income			0
Miscellaneous revenues			0
Operating transfers			0
	<u>439,621</u>	<u>440,000</u>	<u>(379)</u>
EXPENDITURES			
Production			
Personnel services	102,122	100,000	2,122
Commodities	66,617	70,000	(3,383)
Contractual	36,985	50,000	(13,015)
Refuse collection	115,127	110,000	5,127
Capital outlay		96,465	(96,465)
Debt service			0
Operating transfers	94,020	92,162	1,858
Adjustment for qualifying budget credits			0
	<u>414,871</u>	<u>\$ 518,627</u>	<u>\$ (103,756)</u>
Receipts Over (Under) Expenditures	24,750		
Unencumbered Cash, Beginning	56,025		
Prior Year Cancelled Encumbrances	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 80,775</u>		

CITY OF OVERBROOK, KANSAS
BUSINESS FUND
POOL FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended December 31, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Over (Under)</u>
CASH RECEIPTS			
Charges for services	\$ 25,659	\$ 23,000	\$ 2,659
Interest income			0
Miscellaneous revenues			0
Operating transfers	<u>30,000</u>		<u>30,000</u>
 Total Cash Receipts	 <u>55,659</u>	 <u>23,000</u>	 <u>32,659</u>
 EXPENDITURES			
Operations			
Personnel services	32,891	35,000	(2,109)
Commodities	9,652	12,704	(3,052)
Contractual	7,733	23,000	(15,267)
Capital outlay			0
Debt service			0
Operating transfers			0
Adjustment for qualifying budget credits			 <u>0</u>
 Total Expenditures	 <u>50,276</u>	 <u>\$ 70,704</u>	 <u>\$ (20,428)</u>
 Receipts Over (Under) Expenditures			
	5,383		
Unencumbered Cash, Beginning	27,563		
Prior Year Cancelled Encumbrances	<u>0</u>		
 Unencumbered Cash, Ending	 <u>\$ 32,946</u>		

CITY OF OVERBROOK, KANSAS
BOND AND INTEREST FUND
 BOND AND INTEREST FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended December 31, 2015

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Over (Under)</u>
CASH RECEIPTS			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 54,282	\$ 57,497	\$ (3,215)
Delinquent tax	2,953	2,000	953
Motor vehicle tax	7,869	7,470	399
RV tax	116	112	4
16/20M vehicle tax		51	(51)
Intergovernmental revenues	18,731	17,500	1,231
Miscellaneous revenues			0
Operating transfers			0
	<u>83,951</u>	<u>84,630</u>	<u>(679)</u>
EXPENDITURES			
General administration			0
Debt service	82,525	85,125	(2,600)
Operating transfers			0
Adjustment for qualifying budget credits			0
	<u>82,525</u>	<u>\$ 85,125</u>	<u>\$ (2,600)</u>
Receipts Over (Under) Expenditures	1,426		
Unencumbered Cash, Beginning	0		
Prior Year Cancelled Encumbrances	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,426</u>		

CITY OF OVERBROOK, KANSAS
 ANY NONBUDGETED FUNDS
 Statement of Cash Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2015

	<u>Lake Fund</u>	<u>Water/Sewer Reserve</u>
CASH RECEIPTS		
Federal grants	\$	\$
State aid/grants		
City appropriation		
Charges for services	3,193	
Interest income		
Miscellaneous revenues		
Operating transfers	<u>21,167</u>	<u>21,000</u>
 Total Cash Receipts	 <u>24,360</u>	 <u>21,000</u>
 EXPENDITURES		
Operations		
Personnel services		
Commodities	9,657	
Contractual	17,260	
Capital outlay		
Debt service		
Operating transfers		
Adjustment for qualifying budget credits		
 Total Expenditures	 <u>26,917</u>	 <u>0</u>
 Receipts Over (Under) Expenditures	 (2,557)	 21,000
Unencumbered Cash, Beginning	2,557	87,000
Prior Year Cancelled Encumbrances	<u>0</u>	<u>0</u>
 Unencumbered Cash, Ending	 <u>\$ 0</u>	 <u>\$ 108,000</u>

CITY OF OVERBROOK, KANSAS
 ANY NONBUDGETED FUNDS
 Statement of Cash Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2015

	<u>Employee Benefit Reserve</u>	<u>Water Sewer Debt Reserve</u>	<u>Equipment Reserve</u>
CASH RECEIPTS			
Federal grants	\$	\$	\$
State aid/grants			
City appropriation			
Charges for services			
Interest income			
Miscellaneous revenues			
Operating transfers		85,056	10,008
	<u>0</u>	<u>85,056</u>	<u>10,008</u>
Total Cash Receipts			
EXPENDITURES			
Operations			
Personnel services			
Commodities			
Contractual			
Capital outlay			12,500
Debt service		83,199	
Operating transfers			
Adjustment for qualifying budget credits			
	<u>0</u>	<u>83,199</u>	<u>12,500</u>
Total Expenditures			
Receipts Over (Under) Expenditures	0	1,857	(2,492)
Unencumbered Cash, Beginning	23,521	9,485	22,818
Prior Year Cancelled Encumbrances	<u>0</u>	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 23,521</u>	<u>\$ 11,342</u>	<u>\$ 20,326</u>