CITY OF GODDARD FINANCIAL REPORTING ENTITY, KANSAS

FINANCIAL STATEMENT
DECEMBER 31, 2024

BFR

CITY OF GODDARD FINANCIAL REPORTING ENTITY
TABLE OF CONTENTS
DECEMBER 31, 2024

	Page Number
Independent Auditors' Report	1 – 4
Financial Statement	
Summary of Cash Receipts, Expenditures, and Unencumbered Cash	5
Notes to Financial Statement	6 – 17
Regulatory-Required Supplementary Information	
Summary of Expenditures - Actual and Budget	18
Schedule of Cash Receipts and Expenditures - Actual and Budget	
General Fund	19
Special Highway Fund	20
Library Fund	21
Special Parks & Recreation Fund	22
Tourism Promotion Fund	23
CID - Tanganyika Fund	24
Schedule of Cash Receipts and Expenditures - Actual	
Equipment Reserve Fund	25
Water Reserve Fund	26
Sewer Replacement Reserve Fund	27
Capital Improvement Fund	28
TDD-Goddard Galleria Fund	29
Organization Grants Fund	30
Schedule of Cash Receipts and Expenditures - Actual and Budget	
Bond & Interest Fund	31
Water Utility Fund	32
Wastewater Utility Fund	33
Storm Water Utility Fund	34
Schedule of Cash Receipts and Expenditures - Capital Projects	
STAR Bonds	35
Temporary Notes	36
Schedule of Cash Receipts and Expenditures - Actual	
Goddard Public Library	37
Five-Year Trend Information	
Schedule of Unencumbered Cash	38
Schedule of Changes in Unencumbered Cash	39
Schedule of Changes in Unencumbered Cash	40
Schedule of Changes in Unencumbered Cash	41
Schedule of Changes in Unencumbered Cash Governmental Funds	42
Schedule of Outstanding Long-Term Debt Obligations by Type	43

BFR

INDEPENDENT AUDITORS' REPORT

Mayor and City Council
City of Goddard, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the **City of Goddard Financial Reporting Entity, Kansas**, as of and for the year ended **December 31, 2024**, and the related notes to the financial statement.

Adverse and Unmodified Opinions

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying 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 Goddard Financial Reporting Entity, Kansas**, 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 accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the **City of Goddard Financial Reporting Entity, Kansas**, as of **December 31, 2024**, 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.

Basis for Adverse and Unmodified Opinions

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*. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of the report. We are required to be independent of the **City of Goddard Financial Reporting Entity, Kansas**, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

BFR CPA, LLC
10000 W. 37th St. N.
Wichita, Kansas 67205-7700

(316) 945-1500
Fax (316) 945-1505
bfr@bfrcpa.com

Mayor and City Council
City of Goddard, Kansas

Matter Giving Rise to Adverse Opinion on Accounting Principles Generally Accepted in the United State of America
As discussed in Note 1 of the financial statement, the financial statement is prepared by the **City of Goddard Financial Reporting Entity, 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.

Responsibilities of Management 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.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the **City of Goddard Financial Reporting Entity, Kansas'** ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit 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 **City of Goddard Financial Reporting Entity, Kansas'** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the **City of Goddard Financial Reporting Entity, Kansas'** ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary 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, individual fund schedules of regulatory basis receipts and expenditures-actual, and schedule of cash receipts and expenditures-capital projects (Regulatory-Required Supplementary Information 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 accompanying supplementary information is fairly stated in all material respects in relation to the financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United State of America, the basic financial statement of the **City of Goddard Financial Reporting Entity, Kansas**, as of and for the year ended December 31, 2023, and have issued our report thereon dated May 9, 2024, which contained an unmodified opinion on the basic financial statement.

Mayor and City Council
City of Goddard, Kansas

The 2023 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: https://admin.ks.gov/offices/oar/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2023 (as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 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 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 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 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

The trend information presented on pages 34-39 of the report has not been subjected to the auditing procedures applied in the audit of the basic financial statement, and accordingly, we do not express an opinion or provide any assurance on such information.

BFR CPA, LLC

BFR CPA, LLC
April 4, 2025

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental							
General	$ 2,891,414	$ 0	$ 5,810,741	$ 5,413,344	$ 3,288,811	$ 0	$ 3,288,811
Special Purpose Funds							
Special Highway	651,919	0	785,887	946,823	490,983	0	490,983
Library	3,812	0	220,505	220,491	3,826	0	3,826
Special Parks & Recreation	263,643	0	53,500	114,884	202,259	0	202,259
Tourism Promotion	159,105	0	76,247	50,325	185,027	0	185,027
CID - Tanganyika	11,822	0	103,165	100,000	14,987	0	14,987
Equipment Reserve	454,442	0	192,623	430,283	216,782	0	216,782
Water Reserve	119,477	0	101,750	71,890	149,337	0	149,337
Sewer Replacement Reserve	493,978	0	296,750	115,786	674,942	0	674,942
Capital Improvement	12,536,607	0	12,079,347	12,266,518	12,349,436	0	12,349,436
TDD-Goddard Galleria	3,067	0	13,484	0	16,551	0	16,551
Organization Grants	126	0	0	0	126	0	126
Bond & Interest	2,196,730	0	3,051,906	3,780,512	1,468,124	0	1,468,124
Capital Projects							
STAR Bonds	195,795	0	2,002	3,460	194,337	0	194,337
Temporary Notes	0	0	11,846,112	473,249	11,372,863	0	11,372,863
Business							
Water Utility	589,021	0	1,411,469	1,151,065	849,425	0	849,425
Wastewater Utility	1,515,503	0	1,957,657	1,867,786	1,605,374	0	1,605,374
Storm Water Utility	0	0	34,592	0	34,592	0	34,592
	$ 22,086,461	$ 0	$ 38,037,737	$ 27,006,416	$ 33,117,782	$ 0	$ 33,117,782
Related Municipal Entity							
Goddard Public Library	$ 95,992	$ 0	$ 299,347	$ 239,391	$ 155,948	$ 0	$ 155,948

Composition of Cash:

Checking	$ 0
Money Market	27,815,469
Certificates of Deposit	5,073,285
Investments	228,428
Petty Cash	600
	$ 33,117,782

Related Municipal Entity-Checking	$ 84,432
Related Municipal Entity-Certificate of Deposit	6,300
Related Municipal Entity-Money Market	65,216
	$ 155,948

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

CITY OF GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2024

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity
The **City of Goddard** is a municipal corporation governed by an elected Mayor and five-member City Council. This regulatory financial statement presents the City of Goddard and its related municipal entity. The related municipal entity is included in the City's reporting entity because it was established to benefit the city and/or its constituents.

Goddard Public Library
The Library Board operates the City's public library. Acquisition or disposition of capital assets as well as debt authorization must be approved by the City.

The Goddard Public Library is presented as a discreet related municipal entity. A separate audited financial statement is not prepared by the related municipal entity.

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.

KMAAG Regulatory Basis of Presentation Fund Definitions:

Governmental Funds

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 regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

Capital Projects 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.).

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 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 accounting principles generally accepted in the United States of America and allowing the City to use the regulatory basis of accounting.

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond & 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 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.

If the City is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing.

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 budget amendments for the year ended December 31, 2024.

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 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 City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

Equipment Reserve Fund	Water Reserve Fund
Sewer Replacement Reserve Fund	Capital Improvement Fund
TDD-Goddard Galleria Fund	Organization Grants 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 & interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the City's bond & interest fund to finance delinquent special assessments. Special assessment taxes are levied over a twenty-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.

Note 3 - Reimbursed Expenditures:

The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis of accounting.

Note 4 - 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. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S 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. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of 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.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, KPERS 3 and KP&F 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 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for KPERS and 23.10% for KP&F for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City for the year ended December 31, 2024 were:

	KPERS	KP&F
City of Goddard	$ 125,566	$ 220,107
Related Municipal Entity		
Goddard Public Library	$ 8,285	

Net Pension Liability

At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was:

	KPERS	KP&F
City of Goddard	$ 1,301,027	$ 2,226,467
Related Municipal Entity		
Goddard Public Library	$ 93,147	

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. 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 this financial statement.

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.

Note 5 - Compensated Absences:

Vacation Leave:
Vacation leave is granted to all permanent full-time and permanent regular part-time employees. Part-time, seasonal, and temporary employees and employees on leave of absence are not eligible for vacation leave. Eligible employees begin receiving credit for vacation on the hire date. No more than 160 hours shall be carried forward. Employees may sell back up to 80 hours of unused vacation time at their current hourly rate once per year, provided the time exceeds the 160-hour carryover limit.

Accruing Vacation Leave Benefits

Full-Time Employees (Based on a forty (40) hour week)

Years of Continuous Service	Annual Accrual Hours
0-5 Years	96 Hours
6-10 Years	120 Hours
11-15 Years	144 Hours
16-20 Years	168 Hours
21-25 Years	192 Hours
26 + Years	216 Hours

Permanent Regular Part-Time Employees (Based on a thirty-two (32) hour week)

Years of Continuous Service	Annual Accrual Hours
0-5 Years	48 Hours
6-10 Years	60 Hours
11-15 Years	72 Hours
16-20 Years	96 Hours
21-25 Years	120 Hours
26 + Years	144 Hours

Sick Leave:
The City of Goddard provides paid sick leave benefits to all permanent full-time and full-time probationary employees for temporary absences due to illness, injury, or disability. Eligible employees accrue sick leave at a rate of one day per month, totaling 12 days per year, with no maximum accrual limit. Upon termination or retirement, regular full-time employees will receive a five percent (5%) payout of their unused sick leave for each full year of service.

Note 6 - Deferred Compensation Plan:

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

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made

available to the employee or beneficiary) the property and rights of the plan (without being restricted to the provision of benefits under the plan), subject only to the claims of the plan's general creditors. Participants' rights under the plan are equal to those of general creditors of the plan in an amount equal to the fair market value of the deferred account for each participant.

Note 7 - 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 exceeded commercial insurance coverage in any of the past three fiscal years.

Grant Programs
The City participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 8 - Litigation:

The City is a party to various claims, none of which is expected to have a material financial impact on the financial statement.

Note 9 - Deposits & Investments:

As of December 31, 2024, the City had the following investments & maturities:

Investment Type	Fair Value	Investment Maturities (in Years) Less than One	Rating
Kansas Municipal Investment Pool	$ 228,428	$ 228,428	N/A

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, 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. The rating of the City's investments is noted above.

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. The City's allocation of investments as of December 31, 2024, is as follows:

Investment Type	Percentage of Investments
Kansas Municipal Investment Pool	100%

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, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2024.

At December 31, 2024, the City's carrying amount of deposits, including its related municipal entity, was $33,044,702 and the bank balance was $33,898,401. The bank balance is held by two banks resulting in a concentration of credit risk. Of the bank balance, $29,075,116 was covered by federal depository insurance, and the remaining $4,823,285 was collateralized with securities held by the pledging financial institutions' agents in the City'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 City 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.

At December 31, 2024, the City had invested $228,428 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

Note 10 - Tax Abatements:

The City negotiates property tax abatement agreements on an individual basis. The City has a tax abatement agreement with one entity as of December 31, 2024:

Entity	Amount of Taxes Abated During the Fiscal Year
Genesis Sports Complex	$ 212,683
Camp Bow Wow	11,361
Rusted Barn	1,877
	$ 225,921

The above agreement has been negotiated under K.S.A. 12-1740 et seq, which authorizes the City to issue industrial revenue bonds to pay for the costs of facilities used for commercial, industrial, and manufacturing purposes. The City must prepare an analysis of the costs and benefits of each exemption and conduct a public hearing on the granting of such exemption. The notice of public hearing must be published at least seven days prior to the hearing in the official City newspaper.

Note 11 - Interfund Transactions:

Operating transfers were as follows:

		Transfer to:							
Transfer from:	Statutory Authority	Special Highway	Special Parks & Recreation	Equipment Reserve	Water Reserve	Sewer Replacement Reserve	Capital Improvement	Bond & Interest	Total
General	K.S.A. 12-1,119	$ 550,000	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 550,000
General	K.S.A. 12-1,117	0	0	50,000	0	0	0	0	50,000
General	K.S.A. 12-1,118	0	0	0	0	0	510,000	0	510,000
General	K.S.A. 14-2004	0	50,000	0	0	0	0	0	50,000
Special Highway	K.S.A. 12-1,117	0	0	50,000	0	0	0	0	50,000
Water Utility	K.S.A. 12-825d	0	0	0	25,000	0	0	250,000	275,000
Wastewater Utility	K.S.A. 12-1,117	0	0	75,000	0	0	0	0	75,000
Wastewater Utility	K.S.A. 12-1,118	0	0	0	0	0	100,000	0	100,000
Wastewater Utility	K.S.A. 12-825d	0	0	0	0	0	0	340,000	340,000
Wastewater Utility	K.S.A. 12-631o	0	0	0	0	200,000	0	0	200,000
		$ 550,000	$ 50,000	$ 175,000	$ 25,000	$ 200,000	$ 610,000	$ 590,000	$ 2,200,000

Note 12 - 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 the financial statement.

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.

The City did not provide any significant postemployment benefits for former employees at December 31, 2024.

Note 13 - Other Post Employment Benefits:

Death and Disability Other Post Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2024.

Note 14 - Subsequent Events:

The City has evaluated subsequent events through April 4, 2025, the date which the financial statement was available to be issued.

Note 15 - Capital Projects:

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

Capital Projects

	Project Name	Project Authorization	Expenditures to Date	Balance at 12/31/2024
2023-1	Arbor Creek 2nd Addition	$ 3,606,243	$ 3,006,769	$ 599,474
2022-2/2023-2	Goddard Trails End Phase 1 Amended & Big Arm	10,316,676	8,584,338	1,732,338
2023-3	Arbor Creek Phase 3	1,452,292	804,434	647,858
2023-4/2024-1	Bidger at Maple	4,116,486	2,796,298	1,320,188
2024-2	Rustic Creek Phase 2	1,358,544	248,115	1,110,429
2024-3	23rd South Addition Phase 1	6,290,869	314,747	5,976,122
2024-4	167th West Addition Phase 1	7,164,637	66,005	7,098,632
2024-5	Arbor Creek South Phase I, Goddard City Center, & Rustic Creek Amended	4,681,475	407,244	4,274,231
		$ 38,987,222	$ 16,227,950	$ 22,759,272
	STAR Bonds Project	$ 4,093,256	$ 3,898,919	$ 194,337

Note 16 - Conduit Debt:

The City has issued Sales Tax Special Obligation Revenue (STAR) Bonds for the purpose of the development of an aquatic and sports complex. The bonds are secured by the property financed and are payable from sales tax revenue generated by the project. As of December 31, 2024, there were two series of STAR Bonds outstanding with an aggregate principal balance outstanding as of December 31, 2024, of $19,600,000.

From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector and other entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying debt. Upon repayment of the bonds, ownership of the acquired facilities transfers to the entities served by the bond issuance. The City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported in the accompanying financial statement.

As of December 31, 2024, there were five series of Industrial Revenue Bonds outstanding with an aggregate at the time of issuance of $70,473,485 and an aggregate principal balance outstanding as of December 31, 2024, of $70,473,485.

Note 17 - Long-Term Debt:

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

Terms for long-term liabilities for the City for the year ended December 31, 2024, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
Series 2013	1.50 - 3.00	2/15/2013	$ 1,358,000	10/1/2028
Series 2014	2.00 - 4.50	3/1/2014	$ 1,055,000	10/1/2034
Series 2016	2.00	10/6/2016	$ 1,605,000	10/1/2024
Series 2017	2.15 - 4.00	6/21/2017	$ 815,000	10/1/2037
Series 2020-1	2.00 - 4.00	1/29/2020	$ 3,485,000	1/1/2042
Series 2020-2	2.00 - 2.20	6/30/2020	$ 820,000	10/1/2042
Series 2020-3	0.90 - 2.50	9/30/2020	$ 685,000	10/1/2041
Series 2021-1	3.00 - 4.00	4/21/2021	$ 5,440,000	10/1/2034
Series 2022-1	4.00 - 5.00	12/1/2022	$ 6,620,000	10/1/2043
Series 2023-A	4.00 - 5.00	7/19/2023	$ 1,720,000	10/1/2044
Series 2024-A	4.00	4/1/2024	$ 2,080,000	10/1/2044
Series 2024-B	4.00 - 5.00	10/1/2024	$ 1,905,000	10/1/2045
Temporary Notes				
Series 2021-1	1.50	3/18/2021	$ 2,195,000	4/1/2024
Series 2021-2	2.00	6/1/2021	$ 735,000	10/1/2024
Series 2021-3	0.45	8/3/2021	$ 930,000	10/1/2024
Series 2022-1	2.18	5/5/2022	$ 560,000	10/1/2025
Series 2022-2	4.00	7/21/2022	$ 7,085,000	12/1/2025
Series 2023-1	5.00	1/10/2023	$ 3,485,000	12/1/2025
Series 2023-2	3.00	2/23/2023	$ 3,060,000	12/1/2025
Series 2023-3	4.00	5/3/2023	$ 1,435,000	12/1/2026
Series 2023-4	5.45	7/19/2023	$ 3,815,000	8/1/2024
Series 2024-1	4.00	4/1/2024	$ 3,510,000	10/1/2026
Series 2024-2	3.95	6/6/2024	$ 1,365,000	10/1/2027
Series 2024-3	4.00	8/1/2024	$ 6,180,000	12/1/2027
Series 2024-4	3.125	10/8/2024	$ 7,195,000	12/1/2027
Series 2024-5	3.25	11/13/2024	$ 4,705,000	12/1/2027

CITY OF GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2024

Changes in long-term liabilities for the City for the year ended December 31, 2024, were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
Series 2013	$ 525,000	$ 0	$ 100,000	$ 425,000	$ 14,320
Series 2014	700,000	0	50,000	650,000	25,750
Series 2016	160,000	0	160,000	0	3,200
Series 2017	640,000	0	35,000	605,000	19,648
Series 2020-1	3,350,000	0	140,000	3,210,000	74,437
Series 2020-2	795,000	0	25,000	770,000	16,510
Series 2020-3	635,000	0	30,000	605,000	11,855
Series 2021-1	4,470,000	0	365,000	4,105,000	160,750
Series 2022-1	6,620,000	0	210,000	6,410,000	287,290
Series 2023-A	1,720,000	0	0	1,720,000	87,840
Series 2024-A	0	2,080,000	0	2,080,000	41,600
Series 2024-B	0	1,905,000	0	1,905,000	0
	19,615,000	3,985,000	1,115,000	22,485,000	743,200
Temporary Notes					
Series 2021-1	2,195,000	0	2,195,000	0	16,462
Series 2021-2	735,000	0	735,000	0	14,700
Series 2021-3	930,000	0	930,000	0	4,185
Series 2022-1	560,000	0	560,000	0	12,208
Series 2022-2	7,085,000	0	0	7,085,000	283,400
Series 2023-1	3,485,000	0	0	3,485,000	174,250
Series 2023-2	3,060,000	0	0	3,060,000	91,800
Series 2023-3	1,435,000	0	0	1,435,000	57,400
Series 2023-4	3,815,000	0	3,815,000	0	34,653
Series 2024-1	0	3,510,000	0	3,510,000	70,200
Series 2024-2	0	1,365,000	0	1,365,000	17,224
Series 2024-3	0	6,180,000	0	6,180,000	0
Series 2024-4	0	7,195,000	0	7,195,000	0
Series 2024-5	0	4,705,000	0	4,705,000	0
	23,300,000	22,955,000	8,235,000	38,020,000	776,482
	$ 42,915,000	$ 26,940,000	$ 9,350,000	$ 60,505,000	$ 1,519,682

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			
	General Obligation Bonds	Temporary Notes	Total Principal	General Obligation Bonds	Temporary Notes	Total Interest	Total Principal and Interest
2025	$ 1,115,000	$ 13,630,000	$ 14,745,000	$ 811,408	$ 1,549,271	$ 2,360,679	$ 17,105,679
2026	1,190,000	4,945,000	6,135,000	767,415	876,674	1,644,089	7,779,089
2027	1,240,000	19,445,000	20,685,000	721,107	678,874	1,399,981	22,084,981
2028	1,280,000	0	1,280,000	674,608	0	674,608	1,954,608
2029	1,220,000	0	1,220,000	626,367	0	626,367	1,846,367
2030 - 2034	6,835,000	0	6,835,000	2,424,505	0	2,424,505	9,259,505
2035 - 2039	4,950,000	0	4,950,000	1,387,973	0	1,387,973	6,337,973
2040 - 2044	4,520,000	0	4,520,000	483,438	0	483,438	5,003,438
2045	135,000	0	135,000	5,400	0	5,400	140,400
	$ 22,485,000	$ 38,020,000	$ 60,505,000	$ 7,902,221	$ 3,104,819	$ 11,007,040	$ 71,512,040

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Fund	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental					
General	$ 7,637,895	$ 0	$ 7,637,895	$ 5,413,344	$ (2,224,551)
Special Purpose Funds					
Special Highway	983,200	0	983,200	946,823	(36,377)
Library	223,360	0	223,360	220,491	(2,869)
Special Parks & Recreation	125,000	0	125,000	114,884	(10,116)
Tourism Promotion	50,325	0	50,325	50,325	0
CID - Tanganyika	100,000	0	100,000	100,000	0
Equipment Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	430,283	XXXXXXXXXX
Water Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	71,890	XXXXXXXXXX
Sewer Replacement Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	115,786	XXXXXXXXXX
Capital Improvement	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	12,266,518	XXXXXXXXXX
TDD-Goddard Galleria	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Organization Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Bond & Interest	9,564,950	0	9,564,950	3,780,512	(5,784,438)
Capital Projects					
STAR Bonds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,460	XXXXXXXXXX
Temporary Notes	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	473,249	XXXXXXXXXX
Business					
Water Utility	1,204,850	0	1,204,850	1,151,065	(53,785)
Wastewater Utility	1,932,050	0	1,932,050	1,867,786	(64,264)
Storm Water Utility	0	0	0	0	0
	$ 21,821,630	$ 0	$ 21,821,630	$ 27,006,416	$ (8,176,400)
Related Municipal Entity					
Goddard Public Library	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	$ 239,391	XXXXXXXXXX

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Taxes	$ 4,443,836	$ 4,591,214	$ 4,463,407	$ 127,807
Licenses, permits, and fees	354,921	235,648	214,300	21,348
Charges for services	205,671	201,004	203,600	(2,596)
Use of money and property	117,179	413,523	14,000	399,523
Miscellaneous	4,397	369,352	7,500	361,852
	5,126,004	5,810,741	$ 4,902,807	$ 907,934
Expenditures				
Administration	868,113	909,012	$ 3,250,270	$ (2,341,258)
Public safety	2,007,892	2,145,313	2,373,100	(227,787)
Recreation & culture	369,265	426,989	354,750	72,239
Community & economic develop.	355,577	520,572	499,775	20,797
Capital outlay - discretionary	0	251,458	0	251,458
Transfers	1,195,000	1,160,000	1,160,000	0
	4,795,847	5,413,344	$ 7,637,895	$ (2,224,551)
Receipts Over (Under) Expenditures	330,157	397,397		
Unencumbered Cash, Beginning	2,561,257	2,891,414		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 2,891,414	$ 3,288,811		

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Special Highway Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
County gas tax	$ 65,123	$ 67,065	$ 57,160	$ 9,905
State gas tax	147,869	153,214	129,770	23,444
Interest	0	8,106	0	8,106
Miscellaneous	1,011	7,502	0	7,502
Transfers	495,000	550,000	550,000	0
	709,003	785,887	$ 736,930	$ 48,957
Expenditures				
Operating expenditures	849,490	896,823	$ 933,200	$ (36,377)
Transfers	50,000	50,000	50,000	0
	899,490	946,823	$ 983,200	$ (36,377)
Receipts Over (Under) Expenditures	(190,487)	(160,936)		
Unencumbered Cash, Beginning	842,406	651,919		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 651,919	$ 490,983		

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Library Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Taxes	$ 197,077	$ 220,505	$ 223,360	$ (2,855)
	197,077	220,505	$ 223,360	$ (2,855)
Expenditures				
Payment to library board	193,265	220,491	$ 217,600	$ 2,891
Excess fund balance	0	0	5,760	(5,760)
	193,265	220,491	$ 223,360	$ (2,869)
Receipts Over (Under) Expenditures	3,812	14		
Unencumbered Cash, Beginning	0	3,812		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 3,812	$ 3,826		

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Special Parks & Recreation Fund	Prior Year	Current Year		
	Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Community impact fee	$ 0	$ 3,500	$ 0	$ 3,500
Transfers	50,000	50,000	50,000	0
	50,000	53,500	$ 50,000	$ 3,500
Expenditures				
Capital outlay	85,140	114,884	$ 125,000	$ (10,116)
	85,140	114,884	$ 125,000	$ (10,116)
Receipts Over (Under) Expenditures	(35,140)	(61,384)		
Unencumbered Cash, Beginning	298,783	263,643		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 263,643	$ 202,259		

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Tourism Promotion Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Transient guest taxes	$ 43,810	$ 76,247	$ 25,000	$ 51,247
	43,810	76,247	$ 25,000	$ 51,247
Expenditures				
Promotion	25,000	50,325	$ 50,325	$ 0
	25,000	50,325	$ 50,325	$ 0
Receipts Over (Under) Expenditures	18,810	25,922		
Unencumbered Cash, Beginning	140,295	159,105		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 159,105	$ 185,027		

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

CID - Tanganyika Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Sales taxes	$ 111,660	$ 103,165	$ 100,000	$ 3,165
	111,660	103,165	$ 100,000	$ 3,165
Expenditures				
Promotion	101,915	100,000	$ 100,000	$ 0
	101,915	100,000	$ 100,000	$ 0
Receipts Over (Under) Expenditures	9,745	3,165		
Unencumbered Cash, Beginning	2,077	11,822		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 11,822	$ 14,987		

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Equipment Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Miscellaneous	$ 11,462	$ 17,623
Transfers	175,000	175,000
	186,462	192,623
Expenditures		
Capital outlay	464,163	430,283
	464,163	430,283
Receipts Over (Under) Expenditures	(277,701)	(237,660)
Unencumbered Cash, Beginning	732,143	454,442
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 454,442	$ 216,782

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Water Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Equity fees	$ 46,500	$ 76,750
Transfers	0	25,000
	46,500	101,750
Expenditures		
Capital outlay	3,586	71,890
	3,586	71,890
Receipts Over (Under) Expenditures	42,914	29,860
Unencumbered Cash, Beginning	76,563	119,477
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 119,477	$ 149,337

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Sewer Replacement Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Equity fees	$ 46,000	$ 96,750
Transfers	200,000	200,000
	246,000	296,750
Expenditures		
Capital outlay	107,712	115,786
	107,712	115,786
Receipts Over (Under) Expenditures	138,288	180,964
Unencumbered Cash, Beginning	355,690	493,978
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 493,978	$ 674,942

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Capital Improvement Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Temporary note/bond proceeds	$12,590,534	$ 6,697,640
Interest	133,000	410,888
Capital projects reallocation	0	1,081,002
Miscellaneous	720,183	3,279,817
Transfers	600,000	610,000
	14,043,717	12,079,347
Expenditures		
Capital outlay	10,699,212	10,822,753
Temporary note debt service	320,836	1,432,890
Costs of issuance	0	10,875
	11,020,048	12,266,518
Receipts Over (Under) Expenditures	3,023,669	(187,171)
Unencumbered Cash, Beginning	9,512,938	12,536,607
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$12,536,607	$12,349,436

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

TDD-Goddard Galleria Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
TDD Tax Revenue	$ 3,067	$ 13,484
	3,067	13,484
Expenditures		
Miscellaneous	0	0
	0	0
Receipts Over (Under) Expenditures	3,067	13,484
Unencumbered Cash, Beginning	0	3,067
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 3,067	$ 16,551

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Organization Grants Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Miscellaneous	$ 713	$ 0
	713	0
Expenditures		
Miscellaneous	587	0
	587	0
Receipts Over (Under) Expenditures	126	0
Unencumbered Cash, Beginning	0	126
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 126	$ 126

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Bond & Interest Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Taxes	$ 65,699	$ 162,972	$ 162,541	$ 431
Special assessments	340,358	819,922	350,000	469,922
Temporary note/bond proceeds	1,094,892	1,479,012	6,000,000	(4,520,988)
Transfers	590,000	590,000	680,000	(90,000)
	2,090,949	3,051,906	$ 7,192,541	$ (4,140,635)
Expenditures				
Debt service	1,289,315	1,820,714	$ 2,528,100	$ (707,386)
Cost of issuance	104,188	168,975	100,000	68,975
Temporary note debt service	396,897	709,821	0	709,821
Capital projects reallocation	0	1,081,002	0	1,081,002
Cash basis reserve	0	0	6,936,850	(6,936,850)
	1,790,400	3,780,512	$ 9,564,950	$ (5,784,438)
Receipts Over (Under) Expenditures	300,549	(728,606)		
Unencumbered Cash, Beginning	1,896,181	2,196,730		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 2,196,730	$ 1,468,124		

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Water Utility Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Water charges	$ 896,642	$ 1,002,772	$ 911,600	$ 91,172
Hookup and inspection fees	117,500	290,000	125,000	165,000
New/transfer connection fees	13,858	19,050	14,000	5,050
Re-connect fees	2,930	120	12,720	(12,600)
Sales tax	7,360	8,209	6,300	1,909
Interest	0	84,099	0	84,099
Other revenue	4,222	7,219	500	6,719
	1,042,512	1,411,469	$ 1,070,120	$ 341,349
Expenditures				
Operating expenses	763,792	876,065	$ 929,850	$ (53,785)
Transfers	250,000	275,000	275,000	0
	1,013,792	1,151,065	$ 1,204,850	$ (53,785)
Receipts Over (Under) Expenditures	28,720	260,404		
Unencumbered Cash, Beginning	560,301	589,021		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 589,021	$ 849,425		

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Wastewater Utility Fund		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Sewer charges	$ 1,485,892	$ 1,575,204	$ 1,550,000	$ 25,204
Hookup and inspection fees	118,000	284,000	120,000	164,000
Interest	0	98,359	0	98,359
Other revenue	1,073	94	500	(406)
	1,604,965	1,957,657	$ 1,670,500	$ 287,157
Expenditures				
Operating expenses	991,119	1,152,786	$ 1,217,050	$ (64,264)
Transfers	615,000	715,000	715,000	0
	1,606,119	1,867,786	$ 1,932,050	$ (64,264)
Receipts Over (Under) Expenditures	(1,154)	89,871		
Unencumbered Cash, Beginning	1,516,657	1,515,503		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 1,515,503	$ 1,605,374		

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Storm Water Utility Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
User charges	$ 0	$ 34,592	$ 0	$ 34,592
	0	34,592	$ 0	$ 34,592
Expenditures				
Operating expenses	0	0	$ 0	$ 0
	0	0	$ 0	$ 0
Receipts Over (Under) Expenditures	0	34,592		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 0	$ 34,592		

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - CAPITAL PROJECTS
STAR BONDS
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Interest	$ 28,188	$ 2,002
	28,188	2,002
Expenditures		
Other costs	960	3,460
Principal and interest	217,237	0
	218,197	3,460
Receipts Over (Under) Expenditures	(190,009)	(1,458)
Unencumbered Cash, Beginning	385,804	195,795
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 195,795	$ 194,337

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - CAPITAL PROJECTS
TEMPORARY NOTES
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	TN 2024-4	TN 2024-5	
	Current Year Actual		Total
Cash Receipts			
Temporary note proceeds	$ 7,164,637	$ 4,681,475	$11,846,112
	7,164,637	4,681,475	11,846,112
Expenditures			
Costs of issuance	66,005	75,811	141,816
Engineering	0	331,354	331,354
Other	0	79	79
	66,005	407,244	473,249
Receipts Over (Under) Expenditures	7,098,632	4,274,231	11,372,863
Unencumbered Cash, Beginning	0	0	0
Prior Year Canceled Encumbrances	0	0	0
Unencumbered Cash, Ending	$ 7,098,632	$ 4,274,231	$11,372,863

CITY OF GODDARD FINANCIAL REPORTING ENTITY
GODDARD PUBLIC LIBRARY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Cash Receipts		
City of Goddard	$ 231,673	$ 255,491
Grants	29,568	28,799
Other revenue	11,168	15,057
	272,409	299,347
Expenditures		
Library operations	260,157	239,391
	260,157	239,391
Receipts Over (Under) Expenditures	12,252	59,956
Unencumbered Cash, Beginning	83,740	95,992
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 95,992	$ 155,948

FIVE-YEAR TREND INFORMATION

CITY OF GODDARD FINANCIAL REPORTING ENTITY
UNENCUMBERED CASH
LAST FIVE FISCAL YEARS

	Fiscal Year				
	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020
Governmental Activities					
Restricted	$ 27,339,580	$ 17,090,343	$ 14,242,880	$ 9,495,002	$ 8,653,404
Unrestricted	3,288,811	2,891,414	2,561,257	1,916,399	1,516,588
Total Governmental Activities	30,628,391	19,981,757	16,804,137	11,411,401	10,169,992
Total Business-Type Activities	2,489,391	2,104,704	2,076,958	2,413,080	2,147,618
	$ 33,117,782	$ 22,086,461	$ 18,881,095	$ 13,824,481	$ 12,317,610
Primary Government					
Restricted	$ 29,828,971	$ 19,195,047	$ 16,319,838	$ 11,908,082	$ 10,801,022
Unrestricted	3,288,811	2,891,414	2,561,257	1,916,399	1,516,588
	$ 33,117,782	$ 22,086,461	$ 18,881,095	$ 13,824,481	$ 12,317,610

CITY OF GODDARD FINANCIAL REPORTING ENTITY
CHANGES IN UNENCUMBERED CASH
LAST FIVE FISCAL YEARS

	Fiscal Year				
	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020
Expenditures					
Governmental Activities					
General Government	$ 4,253,344	$ 3,600,847	$ 2,690,776	$ 2,633,510	$ 2,343,413
Highway and Streets	896,823	849,490	780,049	541,696	491,045
Culture and Recreation	485,700	405,907	394,390	195,629	155,725
Equipment Replacement	617,959	575,461	399,360	353,987	325,731
Construction and Improvement	12,743,227	11,238,245	4,270,887	4,252,240	8,604,808
Debt Service	2,699,510	1,790,400	1,421,307	1,390,175	623,046
Total Governmental Activities	21,696,563	18,460,350	9,956,769	9,367,237	12,543,768
Business-Type Activities					
Water Utility	876,065	763,792	753,518	710,578	713,215
Wastewater Utility	1,152,786	991,119	936,502	1,064,683	1,283,362
Storm Water Utility	0	0	0	0	0
Total Business-Type Activities	2,028,851	1,754,911	1,690,020	1,775,261	1,996,577
Total Expenditures	$ 23,725,414	$ 20,215,261	$ 11,646,789	$ 11,142,498	$ 14,540,345

CITY OF GODDARD FINANCIAL REPORTING ENTITY
CHANGES IN UNENCUMBERED CASH
LAST FIVE FISCAL YEARS

	Fiscal Year				
	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020
Charges for Services					
General Government	$ 5,132,449	$ 1,672,292	$ 873,320	$ 1,347,292	$ 517,238
Total Governmental Activities	5,132,449	1,672,292	873,320	1,347,292	517,238
Business-Type Activities					
Water Utility	1,411,469	1,042,512	1,015,256	959,592	955,808
Wastewater Utility	1,957,657	1,604,965	1,553,642	1,621,131	1,686,397
Storm Water Utility	34,592	0	0	0	0
Total Business-Type Activities	3,403,718	2,647,477	2,568,898	2,580,723	2,642,205
Total Program Receipts	$ 8,536,167	$ 4,319,769	$ 3,442,218	$ 3,928,015	$ 3,159,443
Net (Expenditures)/Receipts					
Governmental Activities	$ (16,564,114)	$ (16,788,058)	$ (9,083,449)	$ (8,019,945)	$ (12,026,530)
Business-Type Activities	1,374,867	892,566	878,878	805,462	645,628
Total Net (Expenditures)/Receipts	$ (15,189,247)	$ (15,895,492)	$ (8,204,571)	$ (7,214,483)	$ (11,380,902)

CITY OF GODDARD FINANCIAL REPORTING ENTITY
CHANGES IN UNENCUMBERED CASH
LAST FIVE FISCAL YEARS

	Fiscal Year				
	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020
General Receipts					
Governmental Activities					
Taxes	$ 5,377,882	$ 5,075,074	$ 4,663,239	$ 4,358,013	$ 3,731,903
Special Assessments	819,922	340,358	418,557	430,277	395,473
Debt Proceeds	20,022,764	13,685,426	8,179,389	3,933,064	6,331,062
Transfers In/(Out)	990,000	865,000	1,215,000	540,000	289,900
Total Governmental Activities	27,210,568	19,965,858	14,476,185	9,261,354	10,748,338
Business-Type Activities					
Transfers In/(Out)	(990,000)	(865,000)	(1,215,000)	(540,000)	(289,900)
Total Business-Type Activities	(990,000)	(865,000)	(1,215,000)	(540,000)	(289,900)
Total Primary Government	$ 26,220,568	$ 19,100,858	$ 13,261,185	$ 8,721,354	$ 10,458,438
Change in Unencumbered Cash					
Governmental Activities	$ 10,646,454	$ 3,177,800	$ 5,392,736	$ 1,241,409	$ (1,278,192)
Business-Type Activities	384,867	27,566	(336,122)	265,462	355,728
Total Change in Unencumbered Cash	$ 11,031,321	$ 3,205,366	$ 5,056,614	$ 1,506,871	$ (922,464)

CITY OF GODDARD FINANCIAL REPORTING ENTITY
CHANGES IN UNENCUMBERED CASH GOVERNMENTAL FUNDS
LAST FIVE FISCAL YEARS

	Fiscal Year				
	12/31/2024	12/31/2023	12/31/2022	12/31/2021	12/31/2020
Receipts					
Taxes	$ 5,372,440	$ 4,754,437	$ 4,663,239	$ 4,358,013	$ 3,731,903
General Government	5,132,449	1,672,292	873,320	1,347,292	517,236
Special Assessments	819,922	340,358	418,557	430,277	395,476
Debt Proceeds	22,022,764	13,685,426	8,179,389	3,933,064	6,331,062
Transfers In/(Out)	990,000	865,000	1,215,000	540,000	289,900
Total Receipts	34,337,575	21,317,513	15,349,505	10,608,646	11,265,577
Expenditures					
General Government	4,253,344	3,600,847	2,690,776	2,633,510	2,343,413
Highway and Streets	896,823	849,490	780,049	541,696	491,045
Culture and Recreation	485,700	405,907	394,390	195,629	155,725
Equipment Replacement	617,959	575,461	399,360	353,987	325,732
Construction and Improvement	12,743,227	11,238,245	4,270,887	4,252,240	8,604,808
Debt Service	2,699,510	1,790,400	1,421,307	1,390,175	623,046
Total Expenditures	21,696,563	18,460,350	9,956,769	9,367,237	12,543,769
Net Change in Unencumbered Cash	$ 12,641,012	$ 2,857,163	$ 5,392,736	$ 1,241,409	$ (1,278,192)

CITY OF GODDARD FINANCIAL REPORTING ENTITY
OUTSTANDING LONG-TERM DEBT OBLIGATIONS BY TYPE
LAST FIVE FISCAL YEARS

	Governmental Activities			Business-Type Activities	
Fiscal Year	General Obligation Bonds	Temporary Notes	Total Governmental Activities	KDHE Revolving Loans	Total Primary Government
2024	$ 22,485,000	$ 38,020,000	$ 60,505,000	$ 0	$ 60,505,000
2023	19,615,000	23,300,000	42,915,000	0	42,915,000
2022	18,770,000	11,505,000	30,275,000	0	30,275,000
2021	12,930,000	11,470,000	24,400,000	0	24,400,000
2020	8,365,000	7,610,000	15,975,000	6,162,708	22,137,708
	$ 82,165,000	$ 91,905,000	$ 174,070,000	$ 6,162,708	$ 180,232,708