

CITY OF WAVERLY, KANSAS

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

December 31, 2018

CITY OF WAVERLY, KANSAS
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December 31, 2018

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May 2, 2019

Mayor and Council Members
City of Waverly, Kansas

Independent Auditor's Report

We have audited the accompanying summary statement of receipts, expenditures, and unencumbered cash - regulatory basis of the City of Waverly, Kansas (the City), as of and for the year ended December 31, 2018, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; 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.

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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 statement.

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

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

As described in Note 1 to the financial statement, the financial statement is prepared by the City to meet the requirements of the State of 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 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.

May 2, 2019
City of Waverly, Kansas
(Continued)

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 as of December 31, 2018, or changes in financial position and cash flows thereof for the year then ended.

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 as of December 31, 2018, 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.

Report on Regulatory-Required Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2018 summary statement of receipts, expenditures, and unencumbered cash - regulatory basis (basic financial statement) as a whole. The summary of expenditures - actual and budget - regulatory basis - and individual fund schedules of receipts and expenditures - actual and budget - regulatory basis - (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 2018 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 2018 basic financial statement. The 2018 information has been subjected to the auditing procedures applied in the audit of the 2018 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 2018 basic financial statement or to the 2018 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 2018 basic financial statement as a whole, on the basis of accounting described in Note 1.

Vandy & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

CITY OF WAVERLY, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2018

Fund	Beginning Unencumbered Cash Balance	Cash Receipts	Cash Expenditures	Ending Cash Balance
Governmental Funds				
General Fund	\$ 177,954	\$ 230,588	\$ 186,135	\$ 222,407
Special Purpose Funds				
Special Highway Fund	19,945	15,122	13,789	21,278
Economic Development Fund	145,219	27,200	10,816	161,603
Park and Recreation Fund	4,478	33,728	30,055	8,151
Capital Improvement Fund	258,209	12,852	14,512	256,549
Equipment Reserve Fund	87,174	12,200	46,264	53,110
Capital Project Funds				
Infrastructure Fund	758,440	127,436	20,961	864,915
Heck Addition Fund	764	1,200	1,110	854
Project - Water Fund	-	-	75,442	(75,442)
Business Funds				
Water Fund	52,106	163,097	159,461	55,742
Water Reserve Fund	61,563	6,330	-	67,893
Sewer Utility Fund	63,813	52,933	57,022	59,724
Solid Waste Disposal Fund	2,995	44,901	46,523	1,373
Total Reporting Entity	\$ 1,632,660	\$ 727,587	\$ 662,090	\$ 1,698,157

Composition of Cash:

First National Bank	\$ 420,450
Certificates of Deposit	1,277,582
Petty Cash	125
	<u>\$ 1,698,157</u>

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Financial Statement

CITY OF WAVERLY, KANSAS
NOTES TO FINANCIAL STATEMENT
December 31, 2018

Note 1: Summary of Significant Accounting Policies

Basis of Presentation - Fund Accounting

The City of Waverly, Kansas (the City) is a municipal corporation governed by an elected five-member council. The accounting policies of the City conform to the cash-basis and budget laws of Kansas (regulatory basis). The following is a summary of the more significant policies.

Municipal Financial Reporting Entity

The municipal financial reporting entity is composed of the primary government. There are no related municipal entities included in the financial statement.

Regulatory Basis Fund Types

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, receipts and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. In the financial statement in this report, the various funds are grouped into generic fund types and broad fund categories as follows:

General Fund - The general fund is the chief operating fund of the City. It is used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds - Special purpose funds are used to account for the proceeds of specific tax levies and other specific revenue sources intended for specified use.

Capital Projects Fund - Capital projects fund is used to account for capital projects.

Business Funds - Business funds are used to account for funds financed in whole or part by fees charged to the users of the goods or services.

Basis of Accounting and Presentation

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

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

CITY OF WAVERLY, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2018

Notes to Financial Statement

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

Note 2: Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main 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.

CITY OF WAVERLY, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2018

Notes to Financial Statement

Note 2: Deposits and Investments (Continued)

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 coverage is 50%. The City does not utilize "peak periods". As of December 31, 2018, \$250,000 of the bank balance was covered by FDIC, with the remaining balance covered by pledged securities.

As of December 31, 2018, the City's carrying amount of the deposits was \$1,698,157 and the bank balance was \$1,712,173. The bank balance was held by one bank, in checking, money market and certificates of deposit.

Note 3: Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and are levied and become a lien on the property on November 1st of each year. The county treasurer is the tax collection agent for all taxing entities within the county. Property owners have the option of paying one-half of the full amount of the taxes levied on or before December 20th of the ensuing year. State statutes prohibit the county treasurer from distributing taxes levied and collected in the year prior to January 1st of the ensuing year.

Note 4: Pension Plan

General Information about the Pension Plan

Plan description: The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by KSA 74-4901, etc. seq. Kansas Law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions: KSA 74-4919 and KSA 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2016. Effective January 1, 2016, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(b) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 8.39% for the fiscal year ended December 31, 2018. Contributions to the pension plan from the City were \$10,400 for the year ended December 31, 2018.

CITY OF WAVERLY, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2018

Notes to Financial Statement

Note 4: Pension Plan (Continued)

Net Pension Liability

At December 31, 2018, the City's estimated proportionate share of the collective net pension liability was \$86,568. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017, which was rolled forward to June 30, 2018. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

Note 5: Interfund Transfers

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Transfer Out</u>
General Fund	Equipment Reserve	KSA 12-1, 117	\$ 3,000
Water Fund	Equipment Reserve	KSA 12-1, 117	5,000
Sewer Fund	Equipment Reserve	KSA 12-1, 117	4,000
General Fund	Capital Improvement	KSA 12-1, 117	11,000
Solid Waste	General	KSA 12-825d	3,500
			<u>\$ 26,500</u>

Note 6: Compliance with Finance-Related Legal and Contractual Provisions.

There were no budget or cash violations noted during 2018. The Water Project Fund had a negative cash balance as of December 31, 2018. However, since this is a reimbursable project fund, the negative cash balance is not considered a statute violation.

Note 7: Risk Management

The City is subjected to various risks, including liability, workers' compensation, property, etc. The City insures these risks through Employers Mutual Casualty Company.

Note 8: Litigation

The City was not involved in any litigation at December 31, 2018.

Note 9: Capital Projects

At year end, capital project authorizations compared with cash disbursements and accounts payable from inception are as follows:

	<u>Project Authorizations</u>	<u>Expenditures To Date</u>
Water Project	<u>\$ 751,000</u>	<u>\$ 111,932</u>

Note 10: Subsequent Events

Management is not aware of any other subsequent events from the financial statement date through May 2, 2019, the date at which these financial statements were available to be issued, and determined there are no other items to disclose.

CITY OF WAVERLY, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2018

Note 11: Changes in Long-Term Debt

ISSUE	Interest Rates	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										
Series 2006 Revenue Bonds	4.50%	1/13/2006	\$ 372,000	01/26/46	\$ 333,000	\$ -	\$ 5,000	\$ (5,000)	\$ 328,000	\$ 14,985
KDHE Loan										
Water Pollution Revolving Loan	3.22%	3/1/99	200,310	3/1/19	13,064	-	13,064	(13,064)	-	317
TOTAL LONG-TERM DEBT					<u>\$ 346,064</u>	<u>\$ -</u>	<u>\$ 18,064</u>	<u>\$ (18,064)</u>	<u>\$ 328,000</u>	<u>\$ 15,302</u>

CITY OF WAVERLY, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2018

Note 12: Maturity of Long-Term Debt

PRINCIPAL	2019	2020	2021	2022	2023	2024-2028	2029-2033	2034-2038	2039-2043	2044-2046	Total
General Obligation Bond	\$ 5,000	\$ 6,000	\$ 6,000	\$ 7,000	\$ 7,000	\$ 40,000	\$ 52,000	\$ 64,000	\$ 82,000	\$ 59,000	\$ 328,000
INTEREST											
General Obligation Bond	14,760	14,535	14,265	13,995	13,680	63,405	53,460	40,590	24,660	5,355	258,705
TOTAL PRINCIPAL AND INTEREST	<u>\$ 19,760</u>	<u>\$ 20,535</u>	<u>\$ 20,265</u>	<u>\$ 20,995</u>	<u>\$ 20,680</u>	<u>\$ 103,405</u>	<u>\$ 105,460</u>	<u>\$ 104,590</u>	<u>\$ 106,660</u>	<u>\$ 64,355</u>	<u>\$ 586,705</u>

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF WAVERLY, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2018

	Certified Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund	\$ 305,900	\$ 186,135	\$ (119,765)
Special Highway Fund	31,500	13,789	(17,711)
Economic Development Fund	105,000	10,816	(94,184)
Park & Recreation Fund	34,950	30,055	(4,895)
Infrastructure Fund	550,500	20,961	(529,539)
Heck Addition Fund	13,500	1,110	(12,390)
Water Fund	234,705	159,461	(75,244)
Sewer Fund	72,357	57,022	(15,335)
Solid Waste Fund	47,000	46,523	(477)
Total	\$ 1,395,412	\$ 525,872	\$ (869,540)

CITY OF WAVERLY, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2018

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes	\$ 139,130	\$ 140,794	\$ (1,664)
Interest	16,429	-	16,429
Utility franchise taxes	40,269	42,000	(1,731)
Local sales tax	-	12,000	(12,000)
Fines and fees	(4)	1,300	(1,304)
Licenses and permits	988	1,200	(212)
Miscellaneous	30,276	6,500	23,776
Transfers in	3,500	10,000	(6,500)
Total Receipts	<u>\$ 230,588</u>	<u>\$ 213,794</u>	<u>\$ 16,794</u>
EXPENDITURES			
Collection Maintenance			
Personnel services	\$ 76,861	\$ 75,000	\$ 1,861
Insurance	24,320	29,000	(4,680)
Contractual	-	14,000	(14,000)
Commodities	33,233	12,000	21,233
Law enforcement	1,629	6,000	(4,371)
Street lighting	18,983	22,000	(3,017)
Professional fees	12,225	92,000	(79,775)
Public parks and building expense	4,884	7,500	(2,616)
Debt service	-	20,000	(20,000)
Capital outlay	-	10,000	(10,000)
Other	-	4,400	(4,400)
Transfer	14,000	14,000	-
Total Collection Maintenance	<u>\$ 186,135</u>	<u>\$ 305,900</u>	<u>\$ (119,765)</u>
Receipts Over (Under) Expenditures	\$ 44,453		
Unencumbered Cash - Beginning	<u>177,954</u>		
Unencumbered Cash - Ending	<u>\$ 222,407</u>		

CITY OF WAVERLY, KANSAS
SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Special fuel tax	\$ 15,122	\$ 15,130	\$ (8)
Expenditures			
Personnel services	\$ 9,275	\$ 10,000	\$ (725)
Contractual	-	3,500	(3,500)
Commodities	4,514	5,000	(486)
Capital outlay	-	13,000	(13,000)
Total Expenditures	<u>\$ 13,789</u>	<u>\$ 31,500</u>	<u>\$ (17,711)</u>
Receipts Over (Under) Expenditures	\$ 1,333		
Unencumbered Cash - Beginning	<u>19,945</u>		
Unencumbered Cash - Ending	<u>\$ 21,278</u>		

CITY OF WAVERLY, KANSAS
ECONOMIC DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Rent	\$ 27,200	\$ 28,000	\$ (800)
EXPENDITURES			
Personnel services	\$ 9,858	\$ 20,000	\$ (10,142)
Commodities	958	-	958
Capital Outlay	-	85,000	(85,000)
Total Expenditures	<u>\$ 10,816</u>	<u>\$ 105,000</u>	<u>\$ (94,184)</u>
Receipts Over (Under) Expenditures	\$ 16,384		
Unencumbered Cash - Beginning	<u>145,219</u>		
Unencumbered Cash - Ending	<u>\$ 161,603</u>		

CITY OF WAVERLY, KANSAS
PARK AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Grant receipts	\$ 22,973	\$ 22,973	\$ -
Park and recreation receipts	10,755	10,000	755
Total Receipts	<u>\$ 33,728</u>	<u>\$ 32,973</u>	<u>\$ 755</u>
EXPENDITURES			
Personnel services	\$ 17,615	\$ 22,000	\$ (4,385)
Contractual	175	7,000	(6,825)
Capital outlay	251	-	251
Commodities	12,014	5,950	6,064
Total Expenditures	<u>\$ 30,055</u>	<u>\$ 34,950</u>	<u>\$ (4,895)</u>
Receipts Over (Under) Expenditures	\$ 3,673		
Unencumbered Cash - Beginning	<u>4,478</u>		
Unencumbered Cash - Ending	<u>\$ 8,151</u>		

CITY OF WAVERLY, KANSAS
WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Water sales	\$ 163,097	\$ 200,000	\$ (36,903)
EXPENDITURES			
Personnel services	\$ 38,264	\$ 60,000	\$ (21,736)
Contractual	4,581	12,000	(7,419)
Commodities	13,857	10,000	3,857
Capital outlay	-	35,000	(35,000)
Water deposit refunds	2,012	3,000	(988)
Water purchases	75,762	85,000	(9,238)
Water project - principal	5,000	4,000	1,000
Water project - interest	14,985	15,705	(720)
Other	-	5,000	(5,000)
Transfer	5,000	5,000	-
Total Expenditures	<u>\$ 159,461</u>	<u>\$ 234,705</u>	<u>\$ (75,244)</u>
Receipts Over (Under) Expenditures	\$ 3,636		
Unencumbered Cash - Beginning	<u>52,106</u>		
Unencumbered Cash - Ending	<u>\$ 55,742</u>		

CITY OF WAVERLY, KANSAS
SEWER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Sewer charges	\$ 52,733	\$ 56,800	\$ (4,067)
Rent	200	-	200
Total Receipts	<u>\$ 52,933</u>	<u>\$ 56,800</u>	<u>\$ (3,867)</u>
 EXPENDITURES			
Personnel services	\$ 33,515	\$ 35,000	\$ (1,485)
Contractual	973	-	973
Commodities	5,154	-	5,154
Debt service - principal	13,064	13,065	(1)
Debt service - interest	316	292	24
Capital outlay	-	20,000	(20,000)
Transfer	4,000	4,000	-
Total Expenditures	<u>\$ 57,022</u>	<u>\$ 72,357</u>	<u>\$ (15,335)</u>
 Receipts Over (Under) Expenditures	 \$ (4,089)		
 Unencumbered Cash - Beginning	 <u>63,813</u>		
 Unencumbered Cash - Ending	 <u>\$ 59,724</u>		

CITY OF WAVERLY, KANSAS
SOLID WASTE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Solid Waste Charges	\$ 44,901	\$ 45,000	\$ (99)
Expenditures			
Contractual	\$ 42,401	\$ 42,000	\$ 401
Commodities	622	-	622
Transfer	3,500	5,000	(1,500)
Total Expenditures	<u>\$ 46,523</u>	<u>\$ 47,000</u>	<u>\$ (477)</u>
Receipts Over (Under) Expenditures	\$ (1,622)		
Unencumbered Cash - Beginning	<u>2,995</u>		
Unencumbered Cash - Ending	<u>\$ 1,373</u>		

CITY OF WAVERLY, KANSAS
INFRASTRUCTURE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Grant receipts	\$ 127,436	\$ 127,436	\$ -
Expenditures			
Personnel services	\$ 8,121	\$ 5,500	\$ 2,621
Professional services	-	170,000	(170,000)
Capital outlay	12,840	375,000	(362,160)
Total Expenditures	<u>\$ 20,961</u>	<u>\$ 550,500</u>	<u>\$ (529,539)</u>
Receipts Over (Under) Expenditures	\$ 106,475		
Unencumbered Cash - Beginning	<u>758,440</u>		
Unencumbered Cash - Ending	<u>\$ 864,915</u>		

CITY OF WAVERLY, KANSAS
HECK ADDITION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
Receipts			
Heck Lots Sold	\$ -	\$ 12,000	\$ (12,000)
Rents	1,200	1,200	-
Total Receipts	<u>\$ 1,200</u>	<u>\$ 13,200</u>	<u>\$ (12,000)</u>
 EXPENDITURES			
Personnel services	\$ 1,110	\$ 3,500	\$ (2,390)
Capital Outlay	-	10,000	(10,000)
Total Expenditures	<u>\$ 1,110</u>	<u>\$ 13,500</u>	<u>\$ (12,390)</u>
 Receipts Over (Under) Expenditures	\$ 90		
 Unencumbered Cash - Beginning	<u>764</u>		
 Unencumbered Cash - Ending	<u>\$ 854</u>		

CITY OF WAVERLY, KANSAS
WATER RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
 For the Year Ended December 31, 2018

Receipts	
Water sales	\$ 4,251
Other	2,079
Total Receipts	<u>\$ 6,330</u>
 EXPENDITURES	
Capital outlay	<u>\$ -</u>
 Receipts Over (Under) Expenditures	 \$ 6,330
 Unencumbered Cash - Beginning	 <u>61,563</u>
 Unencumbered Cash - Ending	 <u><u>\$ 67,893</u></u>

CITY OF WAVERLY, KANSAS
CAPITAL IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2018

Receipts	
Transfer	\$ 11,000
Other	1,852
Total Receipts	<u>\$ 12,852</u>
Expenditures	
Commodities	\$ 12,521
Capital outlay	1,991
Total Expenditures	<u>\$ 14,512</u>
Receipts Over (Under) Expenditures	\$ (1,660)
Unencumbered Cash - Beginning	<u>258,209</u>
Unencumbered Cash - Ending	<u><u>\$ 256,549</u></u>

CITY OF WAVERLY, KANSAS
EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2018

Receipts	
Transfers	\$ 12,000
Other	200
Total Receipts	<u>\$ 12,200</u>
Expenditures	
Commodities	<u>\$ 46,264</u>
Receipts Over (Under) Expenditures	\$ (34,064)
Unencumbered Cash - Beginning	<u>87,174</u>
Unencumbered Cash - Ending	<u><u>\$ 53,110</u></u>

CITY OF WAVERLY, KANSAS
PROJECT - WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2018

Receipts	
Other	<u>\$ -</u>
Expenditures	
Commodities	\$ 334
Professional fees	<u>75,108</u>
Total Expenditures	<u><u>\$ 75,442</u></u>
Receipts Over (Under) Expenditures	\$ (75,442)
Unencumbered Cash - Beginning	<u>-</u>
Unencumbered Cash - Ending	<u><u>\$ (75,442)</u></u>