

**CITY OF BELOIT, KANSAS**

FINANCIAL STATEMENT  
WITH  
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2019  
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

**CITY OF BELOIT, KANSAS**

**FINANCIAL STATEMENT  
WITH  
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2019  
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**

**Table of Contents**

	Independent Auditor's Report	1 – 3
STATEMENT 1	Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)	4 – 5
	Notes to the Financial Statement	6 – 14
SCHEDULE 1	Summary of Expenditures – Actual and Budget (Regulatory Basis)	15
SCHEDULE 2	Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)	
	General Fund	16 – 19
	Economic Development Fund	20
	Employee Benefits Fund	21
	Equipment Reserve Fund	22
	Library Fund	23
	Special Highway Fund	24
	Special Park and Recreation Fund	25
	Law Enforcement Fund	26
	Fire Equipment Fund	27
	Police Capital Improvement Fund	28
	Fire Capital Improvement Fund	29
	Water Plant and Equipment Replacement Fund	30
	Water Pollution Control Plant and Equipment Replacement Fund	31
	Electric Plant and Equipment Replacement Fund	32
	Capital Improvement Fund	33
	Capital Projects Fund	34
	Electric Fund	35 – 36
	Water Fund	37
	Water Pollution Control Fund	38
	Refuse Fund	39
SCHEDULE 3	Summary of Receipts and Disbursements – Agency Funds (Regulatory Basis)	40
SCHEDULE 4	Schedule of Receipts and Expenditures – (Regulatory Basis) – Related Municipal Entity Port Library	41

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and City Council  
Beloit, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of City of Beloit, Kansas, a municipal financial reporting entity, as of and for the year ended December 31, 2019 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 2; 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial 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 2 of the financial statement, the financial statement is prepared by City of Beloit, a municipal financial reporting entity, 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 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of City of Beloit, a municipal financial reporting entity, as of December 31, 2019, or changes in financial position and cash flows thereof for the year then ended.

### *Unmodified Opinion on Regulatory Basis of Accounting*

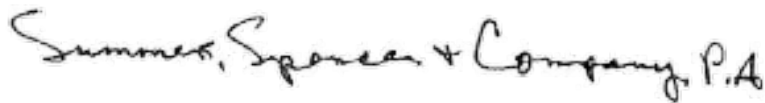
In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of City of Beloit, a municipal financial reporting entity, as of December 31, 2019, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 2.

### *Other Matters*

#### *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, summary of receipts and disbursements – agency funds, and the schedule of receipts and expenditures – related municipal entity (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 2.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Beloit, Kansas, a municipal financial reporting entity, as of and for the year ended December 31, 2018 (not presented herein), and have issued our report thereon dated July 25, 2019, which contained an unmodified opinion on the basic financial statement. The 2018 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2018 actual column (2018 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2019 (Schedule 2 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 2018 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 2018 basic financial statement. The 2018 comparative information was 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 2018 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, 2018, on the basis of accounting described in Note 2.

A handwritten signature in black ink that reads "Summers, Spencer & Company, P.A." in a cursive, flowing script.

Summers, Spencer & Company, P.A.

Salina, Kansas

August 24, 2020

**CITY OF BELOIT, KANSAS**

**Statement 1**

**Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)  
For the Year Ended December 31, 2019**

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund:						
General	\$ 177,194	\$ 2,675,898	\$ 2,624,144	\$ 228,948	\$ 77,375	\$ 306,323
Special Purpose Funds:						
Economic Development	40,150	96,371	104,887	31,634	1,409	33,043
Employee Benefits	123,081	1,461,634	1,487,925	96,790	2,632	99,422
Equipment Reserve	114,499	46,544	53,736	107,307	-	107,307
Library	44,813	208,015	211,685	41,143	-	41,143
Special Highway	70,437	106,749	121,311	55,875	3,344	59,219
Special Parks and Recreation	63,969	19,209	12,378	70,800	-	70,800
Law Enforcement	13,932	9,113	11,883	11,162	-	11,162
Fire Equipment	31,791	45,179	44,056	32,914	-	32,914
Police Capital Improvement	601	4,556	-	5,157	-	5,157
Fire Capital Improvement	38,499	-	-	38,499	-	38,499
Water Plant and Equipment Replacement	222,222	-	-	222,222	-	222,222
Water Pollution Control Plant and Equipment Replacement	331,608	38,203	-	369,811	-	369,811
Electric Plant and Equipment Replacement	1,303,284	639,964	-	1,943,248	-	1,943,248
Capital Improvement	259,850	1,209,208	956,678	512,380	12,714	525,094

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

**CITY OF BELOIT, KANSAS**

**Statement 1**

**Summary Statement of Receipts, Expenditures, and Unencumbered Cash (Regulatory Basis)  
For the Year Ended December 31, 2019**

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Capital Projects Fund:						
Capital Projects	\$ 101,586	\$ 260,937	\$ 253,627	\$ 108,896	\$ -	\$ 108,896
Business Funds:						
Electric	787,110	5,526,817	5,453,583	860,344	204,098	1,064,442
Water	55,779	1,330,867	1,357,836	28,810	35,583	64,393
Water Pollution Control	139,057	884,905	923,736	100,226	15,345	115,571
Refuse	60,570	237,347	235,911	62,006	17,654	79,660
Total Governmental Type Funds	3,980,032	14,801,516	13,853,376	4,928,172	370,154	5,298,326
Related Municipal Entity:						
Port Library	426,707	231,108	232,345	425,470	5,530	431,000
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 4,406,739</u>	<u>\$ 15,032,624</u>	<u>\$ 14,085,721</u>	<u>\$ 5,353,642</u>	<u>\$ 375,684</u>	<u>\$ 5,729,326</u>
Composition of Cash:						
			Checking and Savings Accounts			\$ 5,300,286
			Certificate of Deposit			52,035
			Related Municipal Entity			<u>431,000</u>
			Total Cash			5,783,321
			Agency Funds per Schedule 3			<u>(53,995)</u>
			Total Reporting Entity (Excluding Agency Funds)			<u>\$ 5,729,326</u>

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

## CITY OF BELOIT, KANSAS

### Notes to the Financial Statement For the Year Ended December 31, 2019

#### Note 1 – Reporting Entity

The City of Beloit is a municipal corporation governed by a citizen-elected mayor and five elected council members. The financial statement presents the City of Beloit (the municipality) and its related municipal entity. The related municipal entity is included in the City's reporting entity because they were established to benefit the City and/or its constituents.

Beloit Port Library: The Library Board operates the City's public library. The Library Board operates as a separate governing body, but the City levies the taxes for the library. The governing board is appointed by the mayor and City Council. Acquisition or disposition of real property by the Board must be approved by the City. Bond issuances must also be approved by the City.

#### Note 2 – Summary of Significant Account Policies

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

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

Fund Descriptions. The following types of funds comprise the financial activities of the City for the year ended December 31, 2019:

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

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

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



## **CITY OF BELOIT, KANSAS**

### **Notes to the Financial Statement For the Year Ended December 31, 2019**

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.).

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

#### **Note 3 – 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 a least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25<sup>th</sup>.

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

The statutes permit transferring budgeted amounts between 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 regulatory receipts 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 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 project funds and the following special purpose funds:

Equipment Reserve Fund  
Law Enforcement Fund

## CITY OF BELOIT, KANSAS

### Notes to the Financial Statement For the Year Ended December 31, 2019

Police Capital Improvement Fund  
Fire Capital Improvement Fund  
Water Plant and Equipment Replacement Fund  
Water Pollution Control Plant and Equipment Replacement Fund  
Electric Plant and Equipment Replacement Fund  
Capital 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 4 – Deposits and Investments**

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires that 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 deposits with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

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

*Custodial credit risk - deposits.* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City has not designated a "peak period."

At December 31, 2019, the City's carrying amount of deposits, including its related municipal entity, was \$5,783,321 and the bank balance was \$5,817,284. The bank balance was held by four banks resulting in a concentration of credit risk. Of the bank balance, \$998,547 was covered by federal depository insurance, \$111,081 was collateralized with securities held by the pledging financial institutions' agents in the City's name, and the remaining \$4,707,656 was secured by a letter of credit from the Federal Home Loan Bank of Topeka.

# CITY OF BELOIT, KANSAS

## Notes to the Financial Statement For the Year Ended December 31, 2019

### Note 5 – Interfund Transfers

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Economic Development Fund	K.S.A. 19-4102	\$ 17,500
Electric Fund	Economic Development Fund	K.S.A. 19-4102	17,500
Water Fund	Economic Development Fund	K.S.A. 19-4102	17,500
Economic Development Fund	Employee Benefit Fund	K.S.A. 12-16, 102	23,183
Electric Fund	Employee Benefit Fund	K.S.A. 12-16, 102	430,000
Water Fund	Employee Benefit Fund	K.S.A. 12-16, 102	253,000
Water Pollution Control Fund	Employee Benefit Fund	K.S.A. 12-16, 102	225,000
Electric Fund	General Fund	K.S.A. 12-825d	401,118
Water Fund	General Fund	K.S.A. 12-825d	44,612
Water Pollution Control Fund	General Fund	K.S.A. 12-825d	19,456
General Fund	Equipment Reserve Fund	K.S.A. 12-1, 117	30,600
Special Highway Fund	Equipment Reserve Fund	K.S.A. 12-1, 117	15,944
Electric Fund	Electric Plant and Equipment Replacement Fund	K.S.A. 12-1, 117	639,964
Water Pollution Control Fund	Water Pollution Control Plant & Equipment Replacement Fund	K.S.A. 12-631o	38,203

### Note 6 – Defined Benefit Pension Plan

#### General Information about the Pension Plan

*Plan Description.* The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a 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](http://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. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

## CITY OF BELOIT, KANSAS

### Notes to the Financial Statement For the Year Ended December 31, 2019

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) and the statutory contribution rate was 8.89% for the fiscal year ended December 31, 2019. Contributions to the pension plan from the City of Beloit and the Port Library were \$259,254 and \$7,344 respectively, for the year ended December 31, 2019.

#### Net Pension Liability

At December 31, 2019, the City of Beloit and the Port Library's proportionate share of the collective net pension liability reported by KPERS were \$2,167,213 and \$59,919 respectively. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The City of Beloit and the Port Library's proportion of the net pension liability was based on the ratio of the City of Beloit and Port Library'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](http://www.kpers.org) or can be obtained as described above.

#### **Note 7 – 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 employees who qualify under the plan and permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency.

#### **Note 8 – Other Long-Term Obligations from Operations**

*Other Post-Employment Benefits.* As provided by K.S.A. 12-5040, the City allows retirees under age 65 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 this 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.

*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, 2019.

**CITY OF BELOIT, KANSAS**

**Notes to the Financial Statement  
For the Year Ended December 31, 2019**

*Compensated Absences.* The City's compensated absence policy permits employees to accrue sick leave up to a maximum total accumulation of 480 hours. Any sick leave accumulated over 480 hours will be converted to vacation days at a ratio of 24 hours sick time to 8 hours vacation time. Accrued sick leave shall be reimbursed upon termination of employment after ten years of service at the rate of 50%. Sick leave is earned at the rate of 8 hours for each month of service for full time employees.

Each employee shall accrue vacation time at the rate of 80 hours per year. In addition to the basic annual vacation, additional vacation leave is earned after completing five years of service and is granted on the employee's date of hire for the following schedule:

<u>Year of Service</u>	<u>Earned Per Year</u>	<u>Year of Service</u>	<u>Earned Per Year</u>
6th year	8 hours	11th year	48 hours
7th year	16 hours	12th year	56 hours
8th year	24 hours	13th year	64 hours
9th year	32 hours	14th year	72 hours
10th year	40 hours	15th year	80 hours

An employee may accrue up to a maximum of 1.5 times their current vacation accrual. Vacation time earned in excess of said maximum limit shall be used or forfeited. Vacation leave shall be reimbursed upon termination of employment for all accrued hours of earned vacation.

*Other Employee Benefits.* If requested by an employee and approved by the City Administrator, the employee may be given compensatory time off in lieu of cash payments for overtime worked. Any compensatory time off shall be at the rate of one and one-half times the hours of overtime worked. Upon separation, an employee shall be compensated for all accumulated compensatory time. In case of death, compensation shall be paid to the surviving spouse or the employee's estate.

**Note 9 – 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 continues to carry commercial insurance for protection against these risks.

**Note 10 – Subsequent Events**

The City's management has evaluated events and transactions occurring after December 31, 2019 through August 24, 2020. The aforementioned date represents the date the financial statement was available to be issued.

As a result of significant disruption in the U.S. Economy due to the outbreak of the COVID-19 coronavirus in 2020, uncertainties have arisen which are likely to negatively impact future operating results. The duration and extent to which COVID-19 may impact financial performance is unknown at this time.

**CITY OF BELOIT, KANSAS**

**Notes to the Financial Statement  
For the Year Ended December 31, 2019**

**Note 11 – Long Term Debt**

Changes in long-term liabilities for the City for the year ended December 31, 2019, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
<b>Revolving Loans</b>									
Kansas Water Supply	2.43%	12/21/2011	\$ 515,000	2/1/2023	\$ 149,137	\$ -	\$ 31,755	\$ 117,382	\$ 3,432
<b>General Obligation Bond</b>									
Series 2016-A Refunding Electric	2.0 - 4.0%	3/1/2016	3,095,000	12/1/2030	2,720,000	-	195,000	2,525,000	86,850
Series 2016-B Street Projects	2.0 - 3.0%	6/23/2016	2,870,000	9/1/2031	2,475,000	-	215,000	2,260,000	53,550
<b>Revenue Bonds</b>									
Series 2014 Refunding Pool	3.79%	7/30/2014	4,630,000	10/1/2037	4,060,000	-	160,000	3,900,000	144,150
<b>Capital Leases</b>									
(6) Digital Mobile Radios	2.19%	2/8/2016	16,800	1/15/2019	5,714	-	5,714	-	125
Spartan Fire Truck	2.95%	11/17/2016	316,732	11/17/2023	202,052	-	38,096	163,956	5,961
2017 Freightliner	2.79%	12/30/2016	305,651	12/1/2021	182,897	-	61,042	121,855	4,517
2017 Dodge Charger	1.89%	1/6/2017	25,106	1/6/2020	16,894	-	8,368	8,526	319
2015 Bobcat	4.55%	10/23/2017	32,355	3/15/2020	15,160	-	7,412	7,748	690
2018 Street Sweeper	3.40%	4/25/2018	220,000	4/25/2023	220,000	-	41,073	178,927	7,584
2019 Dodge Charger	3.23%	1/25/2019	25,473	12/30/2020	-	17,000	8,385	8,615	510
Total Contractual Indebtedness					<u>\$ 10,046,854</u>	<u>\$ 17,000</u>	<u>\$ 771,845</u>	<u>\$ 9,292,009</u>	<u>\$ 307,688</u>

**CITY OF BELOIT, KANSAS**

**Notes to the Financial Statement  
For the Year Ended December 31, 2019**

**Note 11 - Long Term Debt**

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

	2020	2021	2022	2023	2024	2025-2029	2030-2034	2035-2037	Total
Principal									
Revolving Loans									
Kansas Water Supply	\$ 32,531	\$ 33,327	\$ 34,141	\$ 17,383	\$ -	\$ -	\$ -	\$ -	\$ 117,382
General Obligation Bond									
Series 2016-A Refunding Electric	200,000	200,000	210,000	215,000	220,000	1,210,000	270,000	-	2,525,000
Series 2016-B Street Projects	215,000	220,000	220,000	230,000	235,000	865,000	275,000	-	2,260,000
Revenue Bond									
Series 2014 Refunding Pool	165,000	165,000	170,000	175,000	180,000	1,005,000	1,200,000	840,000	3,900,000
Capital Leases									
Spartan Fire Truck	39,219	40,376	41,567	42,794	-	-	-	-	163,956
2017 Freightliner	62,765	59,090	-	-	-	-	-	-	121,855
2017 Dodge Charger	8,526	-	-	-	-	-	-	-	8,526
2015 Bobcat	7,748	-	-	-	-	-	-	-	7,748
2018 Street Sweeper	42,472	43,952	45,468	47,035	-	-	-	-	178,927
2019 Dodge Charger	8,615	-	-	-	-	-	-	-	8,615
Total Principal	<u>\$ 781,876</u>	<u>\$ 761,745</u>	<u>\$ 721,176</u>	<u>\$ 727,212</u>	<u>\$ 635,000</u>	<u>\$ 3,080,000</u>	<u>\$ 1,745,000</u>	<u>\$ 840,000</u>	<u>\$ 9,292,009</u>

**CITY OF BELOIT, KANSAS**

**Notes to the Financial Statement  
For the Year Ended December 31, 2019**

**Note 11 – Long Term Debt**

	2020	2021	2022	2023	2024	2025-2029	2030-2034	2035-2037	Total
Interest and Service Fees									
Revolving Loans									
Kansas Water Supply	\$ 2,656	\$ 1,861	\$ 1,046	\$ 211	\$ -	\$ -	\$ -	\$ -	\$ 5,774
General Obligation Bonds									
Series 2016-A Refunding Electric	81,000	75,000	69,000	62,700	56,250	177,600	10,800	-	532,350
Series 2016-B Street Projects	49,250	44,950	40,550	36,150	31,550	93,150	12,450	-	308,050
Revenue Bond									
Refunding Series 2014 Pool	140,950	137,650	132,700	127,600	122,350	522,300	321,250	70,125	1,574,925
Capital Leases									
(6) Digital Mobile Radios	-	-	-	-	-	-	-	-	-
Spartan Fire Truck	4,837	3,680	2,489	1,262	-	-	-	-	12,268
2017 Freightliner	2,794	1,006	-	-	-	-	-	-	3,800
2017 Dodge Charger	161	-	-	-	-	-	-	-	161
2015 Bobcat	354	-	-	-	-	-	-	-	354
2018 Street Sweeper	6,185	4,704	3,189	1,621	-	-	-	-	15,699
2019 Dodge Charger	279	-	-	-	-	-	-	-	279
Total Interest and Service Fees	<u>\$ 288,466</u>	<u>\$ 268,851</u>	<u>\$ 248,974</u>	<u>\$ 229,544</u>	<u>\$ 210,150</u>	<u>\$ 793,050</u>	<u>\$ 344,500</u>	<u>\$ 70,125</u>	<u>\$ 2,453,660</u>



**CITY OF BELOIT, KANSAS**

**REGULATORY – REQUIRED  
SUPPLEMENTARY INFORMATION  
December 31, 2019**

## CITY OF BELOIT, KANSAS

## Schedule 1

**Summary of Expenditures – Actual and Budget (Regulatory Basis)  
For the Year Ended December 31, 2019**

<u>Fund</u>	<u>Certified Budget</u>	<u>Adjustment For Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance - Over (Under)</u>
General Fund:					
General	\$ 2,730,543	\$ -	\$ 2,730,543	\$ 2,624,144	\$ (106,399)
Special Revenue Funds:					
Economic Development	105,705	-	105,705	104,887	(818)
Employee Benefits	1,546,500	-	1,546,500	1,487,925	(58,575)
Library	237,100	-	237,100	211,685	(25,415)
Special Highway	134,944	-	134,944	121,311	(13,633)
Special Park and Recreation	92,955	-	92,955	12,378	(80,577)
Fire Equipment	60,000	-	60,000	44,056	(15,944)
Business Funds:					
Electric	7,015,409	-	7,015,409	5,453,583	(1,561,826)
Water	1,411,373	-	1,411,373	1,357,836	(53,537)
Water Pollution Control	1,010,930	-	1,010,930	923,736	(87,194)
Refuse	273,493	-	273,493	235,911	(37,582)

## CITY OF BELOIT, KANSAS

## Schedule 2

**General Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 972,992	\$ 991,277	\$ 989,503	\$ 1,774
Neighborhood Revitalization	(81,848)	(73,545)	(69,084)	(4,461)
Delinquent Tax	12,258	8,810	6,500	2,310
Motor Vehicle Tax	153,252	151,495	170,155	(18,660)
16/20M Truck Tax	3,593	3,520	3,680	(160)
Recreational Vehicle Tax	2,081	2,270	2,301	(31)
Commercial Vehicle Tax	17,200	18,009	18,915	(906)
Watercraft Tax	1,212	1,162	1,128	34
Intangible Tax	34,607	35,260	11,641	23,619
Alcoholic Liquor Tax	11,120	10,761	10,806	(45)
Local Sales Tax	443,586	456,333	470,000	(13,667)
Special Assessments	-	-	500	(500)
Total Taxes and Shared Revenue	<u>1,570,053</u>	<u>1,605,352</u>	<u>1,616,045</u>	<u>(10,693)</u>
Intergovernmental Revenues				
Highway Connecting Links	<u>21,162</u>	<u>28,235</u>	<u>21,500</u>	<u>6,735</u>
Licenses and Permits				
City Permits	5,770	17,103	5,500	11,603
Licenses	1,825	1,125	2,000	(875)
Dog Licenses	905	375	1,500	(1,125)
Professional Licenses	<u>1,100</u>	<u>1,850</u>	<u>600</u>	<u>1,250</u>
Total Licenses and Permits	<u>9,600</u>	<u>20,453</u>	<u>9,600</u>	<u>10,853</u>
Charges for Services				
Facility Rent	112,845	66,994	95,000	(28,006)
Cemetery Services	17,800	14,350	15,000	(650)
Swimming Pool Admissions	59,491	59,811	63,000	(3,189)
Pool Concession Receipts	13,875	15,827	15,000	827
Fire Protection	8,877	10,043	8,200	1,843
Recreation Program Fees	8,638	8,839	12,100	(3,261)
Refuse Billing Fee	<u>23,687</u>	<u>23,535</u>	<u>25,000</u>	<u>(1,465)</u>
Total Charges for Services	<u>245,213</u>	<u>199,399</u>	<u>233,300</u>	<u>(33,901)</u>
Fines and Forfeitures	<u>98,071</u>	<u>88,573</u>	<u>58,000</u>	<u>30,573</u>

## CITY OF BELOIT, KANSAS

## Schedule 2

**General Fund (Continued)**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Interest and Other				
Interest	\$ 41,575	\$ 66,110	\$ 5,500	\$ 60,610
Franchise Fees	113,042	157,028	135,000	22,028
Reimbursed Expenses	10,104	42,425	16,800	25,625
Sale of Cemetery Lots	1,000	1,800	2,500	(700)
Miscellaneous	170	270	-	270
Park Camping Donations	1,308	1,066	1,200	(134)
Transfer from Water Pollution Control Fund	21,276	19,456	21,500	(2,044)
Transfer from Electric Fund	423,732	401,118	430,000	(28,882)
Transfer from Water Fund	45,889	44,612	45,500	(888)
Total Interest and Other	658,096	733,885	658,000	75,885
Total Cash Receipts	2,602,195	2,675,897	\$ 2,596,445	\$ 79,452
Expenditures				
Administration				
Personal Services	\$ 273,018	\$ 262,796	\$ 281,600	\$ (18,804)
Contractual Services	150,461	158,847	158,120	727
Commodities	46,655	54,030	46,850	7,180
Capital Outlay	-	559	10,061	(9,502)
Transfer to Equipment Reserve Fund	-	30,600	30,600	-
Transfer to Economic Development Fund	17,500	17,500	17,500	-
Total Administration	487,634	524,332	544,731	(20,399)
Municipal Court				
Personal Services	107,042	108,334	107,870	464
Contractual Services	22,154	16,911	13,650	3,261
Commodities	814	2,739	3,000	(261)
Capital Outlay	1,373	-	-	-
Total Court	131,383	127,984	124,520	3,464
Airport				
Contractual Services	31,063	35,155	34,984	171
Commodities	4,705	4,415	7,600	(3,185)
Capital Outlay	-	-	12,000	(12,000)
Total Airport	35,768	39,570	54,584	(15,014)

## CITY OF BELOIT, KANSAS

## Schedule 2

**General Fund (Continued)**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Expenditures				
Cemetery				
Personal Services	\$ 51,872	\$ 47,835	\$ 53,200	\$ (5,365)
Contractual Services	3,740	5,215	5,512	(297)
Commodities	7,910	8,178	12,300	(4,122)
Capital Outlay	2,008	1,571	3,500	(1,929)
Total Cemetery	65,530	62,799	74,512	(11,713)
Police				
Personal Services	364,427	378,405	415,000	(36,595)
Contractual Services	96,992	76,164	103,100	(26,936)
Commodities	59,248	39,882	53,400	(13,518)
Capital Outlay	112,271	142,488	53,254	89,234
Total Police	632,938	636,939	624,754	12,185
Street				
Personal Services	435,479	452,886	450,000	2,886
Contractual Services	43,785	35,271	38,633	(3,362)
Commodities	38,886	45,837	52,500	(6,663)
Capital Outlay	28,900	37,631	24,900	12,731
Total Maintenance	547,050	571,625	566,033	5,592
Fire				
Personal Services	16,210	21,155	23,200	(2,045)
Contractual Services	11,274	12,964	14,241	(1,277)
Commodities	7,427	7,099	8,700	(1,601)
Capital Outlay	5,445	5,448	3,750	1,698
Total Fire	40,356	46,666	49,891	(3,225)
Recreation				
Personal Services	62,306	65,560	64,000	1,560
Contractual Services	2,891	1,920	3,000	(1,080)
Commodities	8,421	7,720	8,000	(280)
Capital Outlay	1,203	1,522	2,500	(978)
Total Recreation	74,821	76,722	77,500	(778)
Grounds				
Personal Services	166,604	182,566	186,700	(4,134)
Contractual Services	22,734	20,873	24,920	(4,047)
Commodities	71,213	50,728	85,550	(34,822)
Capital Outlay	6,983	27,269	31,150	(3,881)
Total Grounds	267,534	281,436	328,320	(46,884)

## CITY OF BELOIT, KANSAS

## Schedule 2

**General Fund (Continued)**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures				
North Campus				
Contractual Services	\$ 35,394	\$ 18,900	\$ 15,500	\$ 3,400
Commodities	114,052	113,532	135,500	(21,968)
Capital Outlay	820	32	2,500	(2,468)
Total North Campus	<u>150,266</u>	<u>132,464</u>	<u>153,500</u>	<u>(21,036)</u>
Swimming Pool				
Personal Services	79,719	75,167	67,200	7,967
Contractual Services	16,758	17,240	26,548	(9,308)
Commodities	27,869	31,004	36,700	(5,696)
Capital Outlay	738	196	1,750	(1,554)
Total Swimming Pool	<u>125,084</u>	<u>123,607</u>	<u>132,198</u>	<u>(8,591)</u>
Total Expenditures	<u>2,558,364</u>	<u>2,624,144</u>	<u>\$ 2,730,543</u>	<u>\$ (106,399)</u>
Receipts Over (Under) Expenditures	43,831	51,754		
Unencumbered Cash, Beginning	<u>133,363</u>	<u>177,194</u>		
Unencumbered Cash, Ending	<u>\$ 177,194</u>	<u>\$ 228,948</u>		

## CITY OF BELOIT, KANSAS

## Schedule 2

**Economic Development Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Appropriation from Mitchell County	\$ 41,675	\$ 43,871	\$ 41,700	\$ 2,171
Transfer from General Fund	17,500	17,500	17,500	-
Transfer from Electric Fund	17,500	17,500	17,500	-
Transfer from Water Fund	17,500	17,500	17,500	-
Total Cash Receipts	<u>94,175</u>	<u>96,371</u>	<u>\$ 94,200</u>	<u>\$ 2,171</u>
Expenditures				
Personal services	67,501	70,624	\$ 70,000	\$ 624
Contractual Services	8,324	11,013	10,400	613
Commodities	178	67	1,700	(1,633)
Transfer to Employee Benefits Fund	-	23,183	23,605	(422)
Total Expenditures	<u>76,003</u>	<u>104,887</u>	<u>\$ 105,705</u>	<u>\$ (818)</u>
Receipts Over (Under) Expenditures	18,172	(8,516)		
Unencumbered Cash, Beginning	<u>21,978</u>	<u>40,150</u>		
Unencumbered Cash, Ending	<u>\$ 40,150</u>	<u>\$ 31,634</u>		

## CITY OF BELOIT, KANSAS

## Schedule 2

**Employee Benefits Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue:				
Ad Valorem Property Tax	\$ 390,463	\$ 343,877	\$ 340,072	\$ 3,805
Neighborhood Revitalization	(32,523)	(25,277)	(23,743)	(1,534)
Delinquent Tax	109	-	-	-
Motor Vehicle Tax	50,194	57,834	67,609	(9,775)
16/20M Truck Tax	1,179	1,153	1,462	(309)
Recreational Vehicle Tax	681	833	915	(82)
Commercial Vehicle Tax	5,632	7,068	7,516	(448)
Watercraft Tax	397	462	448	14
Reimbursed Expenses	142,706	144,501	158,500	(13,999)
Interest	814	-	500	(500)
Transfer from Electric Fund	430,000	430,000	430,000	-
Transfer from Water Fund	253,000	253,000	253,000	-
Transfer from Water Pollution Control	225,000	225,000	225,000	-
Transfer from Economic Development	-	23,183	25,290	(2,107)
Total Cash Receipts	<u>1,467,652</u>	<u>1,461,634</u>	<u>\$ 1,486,569</u>	<u>\$ (24,935)</u>
Expenditures				
Medical Insurance	865,356	906,081	\$ 925,000	\$ (18,919)
Social Security	213,795	224,623	245,000	(20,377)
KPERS	260,108	288,417	286,000	2,417
Unemployment Compensation	2,739	3,131	4,500	(1,369)
Workmen's Compensation Insurance	38,969	38,451	60,500	(22,049)
Membership Dues	26,171	27,222	25,500	1,722
Total Expenditures	<u>1,407,138</u>	<u>1,487,925</u>	<u>\$ 1,546,500</u>	<u>\$ (58,575)</u>
Receipts Over (Under) Expenditures	60,514	(26,291)		
Unencumbered Cash, Beginning	<u>62,567</u>	<u>123,081</u>		
Unencumbered Cash, Ending	<u>\$ 123,081</u>	<u>\$ 96,790</u>		



## CITY OF BELOIT, KANSAS

## Schedule 2

**Equipment Reserve Fund**  
**Schedule of Receipts and Expenditures (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfer from Special Highway	\$ 23,250	\$ 15,944
Transfer from General Fund	-	30,600
Total Cash Receipts	<u>23,250</u>	<u>46,544</u>
Expenditures		
Capital Outlay	<u>-</u>	<u>53,736</u>
Receipts Over (Under) Expenditures	23,250	(7,192)
Unencumbered Cash, Beginning	<u>91,249</u>	<u>114,499</u>
Unencumbered Cash, Ending	<u><u>\$ 114,499</u></u>	<u><u>\$ 107,307</u></u>

## CITY OF BELOIT, KANSAS

## Schedule 2

## Library Fund

## Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Cash Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 177,066	\$ 188,341	\$ 187,987	\$ 354
Neighborhood Revitalization	(14,895)	(13,973)	(13,125)	(848)
Delinquent Tax	2,223	1,623	1,500	123
Motor Vehicle Tax	27,348	27,509	30,961	(3,452)
16/20M Truck Tax	619	634	670	(36)
Recreational Vehicle Tax	372	394	419	(25)
Commercial Vehicle Tax	3,085	3,275	3,442	(167)
Watercraft Tax	218	212	205	7
Total Cash Receipts	<u>196,036</u>	<u>208,015</u>	<u>\$ 212,059</u>	<u>\$ (4,044)</u>
Expenditures				
Appropriation	173,282	210,000	\$ 210,000	\$ -
Building Insurance	(223)	-	4,500	(4,500)
Personal Bond	-	185	100	85
Contractual	1,470	1,500	-	1,500
Capital Outlay	-	-	22,500	(22,500)
Total Expenditures	<u>174,529</u>	<u>211,685</u>	<u>\$ 237,100</u>	<u>\$ (25,415)</u>
Receipts Over (Under) Expenditures	21,507	(3,670)		
Unencumbered Cash, Beginning	<u>23,306</u>	<u>44,813</u>		
Unencumbered Cash, Ending	<u>\$ 44,813</u>	<u>\$ 41,143</u>		

## CITY OF BELOIT, KANSAS

## Schedule 2

**Special Highway Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
Cash Receipts				
State of Kansas - Fuel Tax	\$ 101,721	\$ 101,843	\$ 102,180	\$ (337)
Reimbursed Expenses	3,680	4,906	1,600	3,306
Total Cash Receipts	<u>105,401</u>	<u>106,749</u>	<u>\$ 103,780</u>	<u>\$ 2,969</u>
Expenditures				
Contractual Services	4,857	13,109	\$ 13,500	\$ (391)
Commodities	65,359	80,073	95,500	(15,427)
Capital Outlay	21,501	12,185	10,000	2,185
Transfer to Equipment Reserve Fund	23,250	15,944	15,944	-
Total Expenditures	<u>114,967</u>	<u>121,311</u>	<u>\$ 134,944</u>	<u>\$ (13,633)</u>
Receipts Over (Under) Expenditures	(9,566)	(14,562)		
Unencumbered Cash, Beginning	<u>80,003</u>	<u>70,437</u>		
Unencumbered Cash, Ending	<u>\$ 70,437</u>	<u>\$ 55,875</u>		

## CITY OF BELOIT, KANSAS

## Schedule 2

**Special Park and Recreation Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue:				
Alcoholic Liquor Tax	\$ 11,120	\$ 10,761	\$ 10,806	\$ (45)
Reimbursements and Other	44,049	8,448	3,500	4,948
Total Cash Receipts	55,169	19,209	<u>\$ 14,306</u>	<u>\$ 4,903</u>
Expenditures				
Commodities	777	8,045	\$ -	\$ 8,045
Capital Outlay	78,897	4,333	92,955	(88,622)
Total Expenditures	79,674	12,378	<u>\$ 92,955</u>	<u>\$ (80,577)</u>
Receipts Over (Under) Expenditures	(24,505)	6,831		
Unencumbered Cash, Beginning	88,474	63,969		
Unencumbered Cash, Ending	<u>\$ 63,969</u>	<u>\$ 70,800</u>		

## CITY OF BELOIT, KANSAS

## Schedule 2

**Law Enforcement Fund**  
**Schedule of Receipts and Expenditures (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Drug Forfeiture	\$ 1,934	\$ 9,099
Interest	91	14
Total Cash Receipts	<u>2,025</u>	<u>9,113</u>
Expenditures		
Commodities	4,515	11,883
Equipment	8,000	-
Total Expenditures	<u>12,515</u>	<u>11,883</u>
Receipts Over (Under) Expenditures	(10,490)	(2,770)
Unencumbered Cash, Beginning	<u>24,422</u>	<u>13,932</u>
Unencumbered Cash, Ending	<u>\$ 13,932</u>	<u>\$ 11,162</u>

## CITY OF BELOIT, KANSAS

## Schedule 2

**Fire Equipment Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	\$ 3,531	\$ 46,496	\$ 46,251	\$ 245
Neighborhood Revitalization	(288)	(3,439)	(3,229)	(210)
Delinquent Tax	453	131	153	(22)
Motor Vehicle Tax	6,043	1,850	599	1,251
Recreational Vehicle Tax	82	24	8	16
16/20M Vehicle Tax	-	-	13	(13)
Commercial Vehicle Tax	705	113	67	46
Watercraft Tax	52	4	4	-
Total Receipts	<u>10,578</u>	<u>45,179</u>	<u>\$ 43,866</u>	<u>\$ 1,313</u>
Expenditures				
Fire Truck Lease	44,056	44,056	\$ 44,056	\$ -
Equipment	-	-	15,944	(15,944)
	<u>44,056</u>	<u>44,056</u>	<u>\$ 60,000</u>	<u>\$ (15,944)</u>
Receipts Over (Under) Expenditures	(33,478)	1,123		
Unencumbered Cash, Beginning	<u>65,269</u>	<u>31,791</u>		
Unencumbered Cash, Ending	<u>\$ 31,791</u>	<u>\$ 32,914</u>		

## CITY OF BELOIT, KANSAS

## Schedule 2

**Police Capital Improvement Fund**  
**Schedule of Receipts and Expenditures (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Reimbursements and Other	\$ -	\$ 4,556
Expenditures		
Capital Outlay	-	-
Receipts Over (Under) Expenditures	-	4,556
Unencumbered Cash, Beginning	601	601
Unencumbered Cash, Ending	<u>\$ 601</u>	<u>\$ 5,157</u>

## CITY OF BELOIT, KANSAS

## Schedule 2

**Fire Capital Improvement Fund**  
**Schedule of Receipts and Expenditures (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Donations	\$ -	\$ -
Expenditures		
Capital Outlay	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	38,499	38,499
Unencumbered Cash, Ending	<u>\$ 38,499</u>	<u>\$ 38,499</u>



## CITY OF BELOIT, KANSAS

## Schedule 2

**Water Plant and Equipment Replacement Fund**  
**Schedule of Receipts and Expenditures (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfer from Water Fund	\$ 152,023	\$ -
Expenditures		
Capital Outlay	49,533	-
Receipts Over (Under) Expenditures	102,490	-
Unencumbered Cash, Beginning	119,732	222,222
Unencumbered Cash, Ending	<u>\$ 222,222</u>	<u>\$ 222,222</u>

## CITY OF BELOIT, KANSAS

## Schedule 2

**Water Pollution Control Plant and Equipment Replacement Fund**  
**Schedule of Receipts and Expenditures (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfer from Water Pollution Fund	\$ 40,933	\$ 38,203
Expenditures		
Capital Outlay	-	-
Receipts Over (Under) Expenditures	40,933	38,203
Unencumbered Cash, Beginning	290,675	331,608
Unencumbered Cash, Ending	<u>\$ 331,608</u>	<u>\$ 369,811</u>

## CITY OF BELOIT, KANSAS

## Schedule 2

**Electric Plant and Equipment Replacement Fund**  
**Schedule of Receipts and Expenditures (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfer from Electric Fund	\$ 302,229	\$ 639,964
Expenditures		
Capital Outlay	-	-
Receipts Over (Under) Expenditures	302,229	639,964
Unencumbered Cash, Beginning	1,001,055	1,303,284
Unencumbered Cash, Ending	<u>\$ 1,303,284</u>	<u>\$ 1,943,248</u>

## CITY OF BELOIT, KANSAS

## Schedule 2

**Capital Improvement Fund**  
**Schedule of Receipts and Expenditures (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Taxes and Shared Revenue:		
Sales Tax	\$ 602,131	\$ 608,852
Reimbursements	314,905	455,601
Special Assessments	<u>155,707</u>	<u>144,755</u>
Total Cash Receipts	<u>1,072,743</u>	<u>1,209,208</u>
Expenditures		
Contractual Services	549,517	402,895
Commodities	359,924	250,508
Capital Outlay	334,336	34,725
Debt Service - Principal Series 2016-B	205,000	215,000
Debt Service - Interest Series 2016-B	<u>57,650</u>	<u>53,550</u>
Total Expenditures	<u>1,506,427</u>	<u>956,678</u>
Receipts Over (Under) Expenditures	(433,684)	252,530
Unencumbered Cash, Beginning	<u>693,534</u>	<u>259,850</u>
Unencumbered Cash, Ending	<u>\$ 259,850</u>	<u>\$ 512,380</u>

## CITY OF BELOIT, KANSAS

## Schedule 2

**Capital Projects Fund**  
**Schedule of Receipts and Expenditures (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Sales Tax	\$ 258,056	\$ 260,937
Expenditures		
Main Trafficway Improvements - East Main Street	-	477
Debt Service - Principal Series 2014	155,000	160,000
Debt Service - Interest Series 2014	147,250	93,150
Total Expenditures	302,250	253,627
Receipts Over (Under) Expenditures	(44,194)	7,310
Unencumbered Cash, Beginning	145,780	101,586
Unencumbered Cash, Ending	\$ 101,586	\$ 108,896

## CITY OF BELOIT, KANSAS

## Schedule 2

## Electric Fund

## Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Electric Sales	\$ 5,347,111	\$ 5,011,935	\$ 5,873,000	\$ (861,065)
Franchise Fee	431,435	396,971	411,110	(14,139)
Penalties	39,280	37,317	41,500	(4,183)
Connects and Disconnects	675	925	2,100	(1,175)
Miscellaneous and Other Fees	2,150	2,015	500	1,515
Impact Fees	1,450	1,250	3,100	(1,850)
Transfer Fee UB	840	975	1,200	(225)
Interest	16,729	26,387	2,400	23,987
Reimbursed Expenses	52,065	49,042	130,000	(80,958)
Total Cash Receipts	<u>5,891,735</u>	<u>5,526,817</u>	<u>\$ 6,464,910</u>	<u>\$ (938,093)</u>
Expenditures				
Production Expense				
Personal Services	317,327	333,332	329,000	4,332
Contractual Services	359,247	331,920	485,516	(153,596)
Commodities	3,041,995	2,409,141	3,417,000	(1,007,859)
Capital Outlay	9,918	3,134	24,500	(21,366)
Total Production Expense	<u>3,728,487</u>	<u>3,077,527</u>	<u>4,256,016</u>	<u>(1,178,489)</u>
Distribution Expense				
Personal Services	300,642	364,918	363,000	1,918
Contractual Services	82,775	73,892	158,520	(84,628)
Commodities	86,588	83,316	180,500	(97,184)
Capital Outlay	10,099	17,939	192,500	(174,561)
Total Distribution Expense	<u>480,104</u>	<u>540,065</u>	<u>894,520</u>	<u>(354,455)</u>

## CITY OF BELOIT, KANSAS

## Schedule 2

## Electric Fund

## Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures				
Non-Production				
Debt Service - Principal Series 2016-A	\$ 190,000	\$ 195,000	\$ 195,000	\$ -
Debt Service - Interest Series 2016-A	90,650	86,850	86,850	-
Debt Service - Principal Series 2013	20,000	-	-	-
Lease Truck - Principal	57,041	57,041	61,225	(4,184)
Lease Truck - Interest	8,518	8,518	4,334	4,184
Transfer to General Fund	423,732	401,118	430,000	(28,882)
Transfer to Employee Benefits Fund	430,000	430,000	430,000	-
Transfer to Econ. Development Fund	17,500	17,500	17,500	-
Transfer to Electric Plant and Equipment Replacement Fund	302,229	639,964	639,964	-
Total Non-Production Expense	<u>1,539,670</u>	<u>1,835,991</u>	<u>1,864,873</u>	<u>(28,882)</u>
Total Expenditures	<u>5,748,261</u>	<u>5,453,583</u>	<u>\$ 7,015,409</u>	<u>\$ (1,561,826)</u>
Receipts Over (Under) Expenditures	143,474	73,234		
Unencumbered Cash, Beginning	<u>643,636</u>	<u>787,110</u>		
Unencumbered Cash, Ending	<u>\$ 787,110</u>	<u>\$ 860,344</u>		

## CITY OF BELOIT, KANSAS

## Schedule 2

**Water Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Water Sales	\$ 1,264,319	\$ 1,228,948	\$ 1,285,000	\$ (56,052)
Franchise Fees	43,938	43,351	45,000	(1,649)
Penalties	13,049	12,997	12,500	497
Connects and Disconnects	500	800	550	250
Miscellaneous	495	410	-	410
Water Protection Fees	4,320	4,067	4,700	(633)
Transfer Fees UB	675	765	800	(35)
Impact Fees	400	800	2,000	(1,200)
Interest	23,566	37,475	5,000	32,475
Reimbursed Expenses	6,760	1,254	15,000	(13,746)
Total Cash Receipts	<u>1,358,022</u>	<u>1,330,867</u>	<u>\$ 1,370,550</u>	<u>\$ (39,683)</u>
Expenditures				
Production Expense				
Personal Services	218,704	222,843	\$ 210,000	\$ 12,843
Contractual Services	145,149	214,265	175,050	39,215
Commodities	269,026	303,108	252,100	51,008
Capital Outlay	11,200	6,054	32,500	(26,446)
Total Production Expense	<u>644,079</u>	<u>746,270</u>	<u>669,650</u>	<u>76,620</u>
Distribution Expense				
Personal Services	185,471	179,412	178,500	912
Contractual Services	37,588	28,649	28,115	534
Commodities	29,660	34,385	32,700	1,685
Capital Outlay	13,639	18,821	13,500	5,321
Total Distribution Expense	<u>266,358</u>	<u>261,267</u>	<u>252,815</u>	<u>8,452</u>
Non-Production				
Principal - KDHE Water Supply Loan	30,997	31,755	31,755	-
Interest - KDHE Water Supply Loan	4,190	3,432	3,432	-
Transfer to General Fund	45,889	44,612	45,500	(888)
Transfer to Employee Benefits Fund	253,000	253,000	253,000	-
Transfer to Econ. Development Fund	17,500	17,500	17,500	-
Transfer to Water Equipment Fund	152,023	-	137,721	(137,721)
Total Non-Production Expense	<u>503,599</u>	<u>350,299</u>	<u>488,908</u>	<u>(138,609)</u>
Total Expenditures	<u>1,414,036</u>	<u>1,357,836</u>	<u>\$ 1,411,373</u>	<u>\$ (53,537)</u>
Receipts Over (Under) Expenditures	(56,014)	(26,969)		
Unencumbered Cash, Beginning	<u>111,793</u>	<u>55,779</u>		
Unencumbered Cash, Ending	<u>\$ 55,779</u>	<u>\$ 28,810</u>		



## CITY OF BELOIT, KANSAS

## Schedule 2

**Water Pollution Control Fund**  
**Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
Sales	\$ 919,209	\$ 839,116	\$ 950,000	\$ (110,884)
Franchise Fees	20,778	18,986	21,000	(2,014)
Penalties	12,185	11,639	12,000	(361)
Connects and Disconnects	2,997	2,773	6,000	(3,227)
Impact Fees	450	900	2,000	(1,100)
Interest	6,531	10,386	2,000	8,386
Reimbursed Expenses	705	1,105	5,500	(4,395)
Total Cash Receipts	<u>962,855</u>	<u>884,905</u>	<u>\$ 998,500</u>	<u>\$ (113,595)</u>
Expenditures				
Production Expense				
Personal Services	133,334	131,021	\$ 147,750	\$ (16,729)
Contractual Services	59,895	112,180	91,687	20,493
Commodities	135,991	128,251	132,200	(3,949)
Capital Outlay	18,939	1,035	31,450	(30,415)
Total Production Expense	<u>348,159</u>	<u>372,487</u>	<u>403,087</u>	<u>(30,600)</u>
Distribution Expense				
Personal Services	180,384	195,572	200,500	(4,928)
Contractual Services	37,418	25,807	27,140	(1,333)
Commodities	18,640	16,918	23,000	(6,082)
Capital Outlay	36,493	30,293	72,500	(42,207)
Total Distribution Expense	<u>272,935</u>	<u>268,590</u>	<u>323,140</u>	<u>(54,550)</u>
Non-Production				
Transfer to General Fund	21,276	19,456	21,500	(2,044)
Transfer to Water Pollution Control				
Plant & Equipment Replacement Fund	40,933	38,203	38,203	-
Transfer to Employee Benefits Fund	225,000	225,000	225,000	-
Total Non-Production Expense	<u>287,209</u>	<u>282,659</u>	<u>284,703</u>	<u>(2,044)</u>
Total Expenditures	<u>908,303</u>	<u>923,736</u>	<u>\$ 1,010,930</u>	<u>\$ (87,194)</u>
Receipts Over (Under) Expenditures	54,552	(38,831)		
Unencumbered Cash, Beginning	<u>84,505</u>	<u>139,057</u>		
Unencumbered Cash, Ending	<u>\$ 139,057</u>	<u>\$ 100,226</u>		

## CITY OF BELOIT, KANSAS

## Schedule 2

## Refuse Fund

## Schedule of Receipts and Expenditures – Actual and Budget (Regulatory Basis)

For the Year Ended December 31, 2019

(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Cash Receipts				
User Fees	\$ 233,478	\$ 231,661	\$ 243,000	\$ (11,339)
Penalties	5,754	5,686	5,750	(64)
Total Cash Receipts	<u>239,232</u>	<u>237,347</u>	<u>\$ 248,750</u>	<u>\$ (11,403)</u>
Expenditures				
Professional Services	213,997	212,199	\$ 218,700	\$ (6,501)
City Billing Fee	25,336	23,535	24,300	(765)
Uncollectible Accounts	172	177	500	(323)
Transfer to General Fund	-	-	29,993	(29,993)
Total Expenditures	<u>239,505</u>	<u>235,911</u>	<u>\$ 273,493</u>	<u>\$ (37,582)</u>
Receipts Over (Under) Expenditures	(273)	1,436		
Unencumbered Cash, Beginning	<u>60,843</u>	<u>60,570</u>		
Unencumbered Cash, Ending	<u>\$ 60,570</u>	<u>\$ 62,006</u>		

## CITY OF BELOIT, KANSAS

## Schedule 3

**Agency Funds**  
**Summary of Receipts and Disbursements (Regulatory Basis)**  
**For the Year Ended December 31, 2019**

Agency Funds	Beginning Unencumbered Cash Balance	Receipts	Disbursements	Ending Unencumbered Cash Balance
Cemetery Endowment	\$ <u>51,372</u>	\$ <u>2,623</u>	\$ <u>-</u>	\$ <u>53,995</u>

**CITY OF BELOIT, KANSAS**  
**Related Municipal Entity**  
**Port Library**

**Schedule 4**

**Schedule of Receipts and Expenditures (Regulatory Basis)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Appropriation	\$ 173,281	\$ 210,000
State of Kansas	1,694	1,392
CKLS Grant	11,503	12,358
Fines, Memorials and Other	5,660	6,133
Interest	1,289	1,225
Total Cash Receipts	<u>193,427</u>	<u>231,108</u>
Expenditures		
Salaries, Retirement and Payroll Taxes	116,481	124,356
Books, Periodicals, Videos and Technology	34,344	42,885
Equipment and Capital Outlay	5,956	47,201
Utilities and Maintenance	1,125	3,803
Insurance	4,202	3,843
Supplies and Other	10,264	10,257
Total Expenditures	<u>172,372</u>	<u>232,345</u>
Receipts Over (Under) Expenditures	21,055	(1,237)
Unencumbered Cash, Beginning	<u>405,652</u>	<u>426,707</u>
Unencumbered Cash, Ending	<u><u>\$ 426,707</u></u>	<u><u>\$ 425,470</u></u>