

CITY OF SEDGWICK, KANSAS

**FINANCIAL STATEMENT
DECEMBER 31, 2020**



**CITY OF SEDGWICK
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DECEMBER 31, 2020**

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INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of the **City of Sedgwick, Kansas**, as of and for the year ended **December 31, 2020**, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

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

Auditors' 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 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 auditors' 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 auditors consider 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.

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

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

As described in Note 1 of the financial statement, the financial statement is prepared by the **City of Sedgwick, Kansas**, 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 generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the **City of Sedgwick, Kansas**, as of **December 31, 2020**, 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 of Sedgwick, Kansas**, as of **December 31, 2020**, 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 Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and schedule of regulatory basis receipts and expenditures-capital projects (Regulatory-Required Supplementary Information 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 financial statement as a whole, on the basis of accounting described in Note 1.

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

The 2019 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual (as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2019 basic financial statement upon which we rendered an unmodified opinion dated April 25, 2019. The 2019 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://da.ks.gov/ar/muniserv/>. Such 2019 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 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 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 2019 basic financial statement or to the 2019 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 2019 comparative information is fairly stated in all material respects in relation to the 2019 basic financial statement as a whole, on the basis of accounting described in Note 1.

BFR CPA, LLC

BFR CPA, LLC
June 3, 2021

**CITY OF SEDGWICK
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental							
General	\$ 106,877	\$ 0	\$ 930,107	\$ 920,214	\$ 116,770	\$ 230	\$ 117,000
Special Purpose Funds							
Employee Benefits	1,025	0	222,031	201,324	21,732	0	21,732
Library	0	0	43,218	43,000	218	3,674	3,892
Special Street & Highway	82,738	0	142,089	150,000	74,827	16	74,843
Special Park and Recreation	38,730	0	4,944	38,000	5,674	0	5,674
East Park Pond Project	0	0	5,301	0	5,301	0	5,301
Capital Improvement	0	0	198,703	18,647	180,056	0	180,056
Capital Equipment	0	0	90,857	41,212	49,645	0	49,645
Capital Outlay Operating Reserve	480	0	156,150	156,630	0	0	0
Street Capital Outlay Reserve	4,421	0	0	4,421	0	0	0
Ambulance Capital Outlay Reserve	3,030	0	0	3,030	0	0	0
Fire, Ambulance & Police Equipment	23,257	0	12,249	35,506	0	0	0
Parks Capital Outlay Reserve	26,134	0	0	26,134	0	0	0
Police Capital Outlay Reserve	0	0	0	0	0	0	0
Fire Capital Outlay Reserve	0	0	0	0	0	0	0
Bond and Interest	(232,650)	0	649,718	465,861	(48,793)	0	(48,793)
Capital Projects	29,269	0	16	29,285	0	0	0
Business							
Water Operating	306,041	0	401,198	341,008	366,231	8,029	374,260
Refuse	49,777	0	121,568	82,631	88,714	965	89,679
Wastewater Treatment	363,149	0	282,934	244,774	401,309	5,365	406,674
Water Reserve	21,497	0	11,861	0	33,358	0	33,358
Water Capital Outlay Reserve	11,859	0	0	11,859	0	0	0
Wastewater Treatment Reserve	0	0	7,780	0	7,780	0	7,780
Wastewater Capital Outlay Reserve	7,780	0	0	7,780	0	0	0
	<u>\$ 843,414</u>	<u>\$ 0</u>	<u>\$ 3,280,724</u>	<u>\$ 2,821,316</u>	<u>\$ 1,302,822</u>	<u>\$ 18,279</u>	<u>\$ 1,321,101</u>

Composition of Cash:

Checking	\$ 30,304
Money Market	1,284,487
Savings	6,310
	<u>\$ 1,321,101</u>

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

**CITY OF SEDGWICK
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2020**

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

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

Basis of Presentation - Fund Accounting

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

KMAAG Regulatory Basis of Presentation Fund Definitions:

Governmental Funds

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

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

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

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

Business Fund-funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.)

**CITY OF SEDGWICK
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2020**

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

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

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

Budget and Tax Cycle

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held, and the governing body may amend the budget at that time. There were no budget amendments for the year ended December 31, 2020.

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

**CITY OF SEDGWICK
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2020**

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

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

East Park Pond Project Fund	Capital Improvement Fund
Capital Equipment Fund	Capital Outlay Operating Reserve Fund
Street Capital Outlay Reserve Fund	Ambulance Capital Outlay Reserve Fund
Fire, Ambulance & Police Equipment Fund	Parks Capital Outlay Reserve Fund
Police Capital Outlay Reserve Fund	Fire Capital Outlay Reserve Fund
Water Reserve Fund	Water Capital Outlay Reserve Fund
Wastewater Treatment Reserve Fund	Wastewater Capital Outlay Reserve Fund

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Special Assessments

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

Note 2 - Compensated Absences:

Full-time employees are entitled to paid vacation according to the following schedule:

<u>Years of Continuous Service</u>	<u>Accrual</u>
After 1 Year	5 Days
Years 3 Through 7	10 Days
After 7 Years	15 Days

Employees are allowed to carryover five days into the next year, which must be used or lost. A maximum of five days per year may be purchased in lieu of vacation. Accrued vacation time has not been recorded as a liability in the accompanying financial statement.

**CITY OF SEDGWICK
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2020**

Full-time employees earn one day of sick leave per month, which can be accumulated to a maximum of 720 hours. Unused sick leave is not paid upon termination. On retirement from city employment, one-half (1/2) of accumulated sick leave shall be paid if the retiree has retained at least 90% (648 hours) of the maximum accumulated hours or one-third (1/3) of accumulated sick leave shall be paid if the retiree has retained at least 70% (504 hours) of the maximum accumulated hours. Unused sick leave has not been recorded in the accompanying financial statement.

Note 3 - Deposits:

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

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2020.

At December 31, 2020, the City's carrying amount of deposits was \$1,321,101 and the bank balance was \$1,374,020. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance and the remaining \$1,124,020 was collateralized with securities held by the pledging financial institution's agent in the City's name.

Note 4 - Reimbursed Expenditures:

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

**CITY OF SEDGWICK
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2020**

Note 5 - Postemployment Benefits:

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

The City did not provide any significant postemployment benefits for former employees at December 31, 2020.

Note 6 - Statutory Violation:

The unencumbered cash balance of the Bond and Interest Fund was negative at the end of the year in violation of K.S.A. 10-113.

Note 7 - Contingencies:

Risk Management

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

Grant Programs

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

**CITY OF SEDGWICK
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2020**

Note 8 - Defined Benefit Pension Plan:

Plan Description

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

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 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 8.61% for the fiscal year ended December 31, 2020. Contributions to the pension plan from the City were \$36,873 for the year ended December 31, 2020.

Net Pension Liability

At December 31, 2020, the City's proportionate share of the collective net pension liability reported by KPERS was \$369,390. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

**CITY OF SEDGWICK
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2020**

Note 9 - Interfund Transactions:

		Transfer to:								
Transfer from:	Statutory Authority	East Park Pond		Capital Outlay			Wastewater			Total
		Project	Capital Improvement	Capital Equipment	Operating Reserve	Bond and Interest	Water Reserve	Treatment Reserve		
General Fund	K.S.A. 12-1,118	\$ 0	\$ 22,213	\$ 48,794	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 71,007
Special Street and Highway	K.S.A. 12-1,118	0	71,712	0	0	0	0	0	0	71,712
Special Parks and Recreation	K.S.A. 12-1,118	0	38,000	0	0	0	0	0	0	38,000
Street Capital Outlay Reserve	K.S.A. 12-825d	0	4,421	0	0	0	0	0	0	4,421
Ambulance Capital Outlay Reserve	K.S.A. 12-110d	0	3,030	0	0	0	0	0	0	3,030
Fire, Ambulance & Police Equipment	K.S.A. 12-110d	0	0	35,506	0	0	0	0	0	35,506
Parks Capital Outlay Reserve	K.S.A. 12-110d	0	9,327	0	16,307	0	0	0	0	25,634
Water Operating	K.S.A. 12-825d	0	0	0	0	65,000	0	0	0	65,000
Refuse	K.S.A. 12-825d	0	0	0	0	5,000	0	0	0	5,000
Wastewater Treatment	K.S.A. 12-825d	0	0	0	0	70,000	0	0	0	70,000
Water Capital Outlay Reserve	K.S.A. 12-1,118	0	0	0	0	0	11,859	0	0	11,859
Wastewater Capital Outlay Reserve	K.S.A. 12-1,118	0	0	0	0	0	0	7,780	0	7,780
Capital Projects	K.S.A. 12-6a16	5,301	0	0	0	23,984	0	0	0	29,285
		\$ 5,301	\$ 148,703	\$ 84,300	\$ 16,307	\$ 163,984	\$ 11,859	\$ 7,780	\$ 0	\$ 438,234

Note 10 - Other Debt:

The City entered into an agreement to purchase property located at 520 Commercial Avenue for the use as a City Hall. Terms of the Agreement specified a purchase price of \$160,000 with an initial payment of \$70,000 at closing and three annual payments of \$30,000 each October commencing in 2019 and concluding in 2021.

The balance under the agreement is \$30,000 as of December 31, 2020.

Note 11 - Long-Term Debt:

Principal payments are due annually and interest payments are due semi-annually on general obligation bonds.

Terms for long-term debt for the City for the year ended December 31, 2020, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
Series 2009	3.00 - 4.75	9/1/09	\$ 800,000	9/1/25
Series 2010	2.00 - 4.38	7/15/10	\$ 2,620,000	9/1/30
Series 2011	3.75	11/28/11	\$ 195,000	11/28/41
Series 2012-A	2.00 - 2.75	10/1/12	\$ 1,380,000	9/1/24
Series 2012-B	2.93 - 4.15	10/1/12	\$ 400,000	9/1/22
Series 2015-A	0.45 - 2.80	4/28/15	\$ 225,000	9/1/25
Series 2016	1.00 - 3.20	5/10/16	\$ 215,000	9/1/26
Series 2017	3.00	7/27/17	\$ 1,325,000	9/1/30

**CITY OF SEDGWICK
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2020**

Changes in long-term debt for the City for the year ended December 31, 2020, were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
Series 2009	\$ 60,000	\$ 0	\$ 60,000	\$ 0	\$ 2,625
Series 2010	760,000	0	115,000	645,000	29,962
Series 2011	161,898	0	4,866	157,032	6,071
Series 2012-A	300,000	0	90,000	210,000	8,081
Series 2012-B	155,000	0	50,000	105,000	6,394
Series 2015-A	160,000	0	25,000	135,000	3,623
Series 2016	152,000	0	21,000	131,000	3,487
Series 2017	1,325,000	0	0	1,325,000	39,750
	<u>\$ 3,073,898</u>	<u>\$ 0</u>	<u>\$ 365,866</u>	<u>\$ 2,708,032</u>	<u>\$ 99,993</u>

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

	Principal	Interest	Total Principal and
2021	\$ 361,048	\$ 87,523	\$ 448,571
2022	377,238	76,003	453,241
2023	317,434	63,598	381,032
2024	327,638	53,162	380,800
2025	292,849	42,283	335,132
2026 - 2030	934,706	103,833	1,038,539
2031 - 2035	39,316	15,370	54,686
2036 - 2040	47,261	7,424	54,685
2041	10,542	395	10,937
	<u>\$ 2,708,032</u>	<u>\$ 449,591</u>	<u>\$ 3,157,623</u>

Note 12 - Subsequent Events:

The City has evaluated subsequent events through June 3, 2021, the date which the financial statement was available to be issued.

Subsequent to December 31, 2020, the City issued General Obligation Bonds in the amount of \$53,981 with an interest rate of 3.50%.

**REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION**

CITY OF SEDGWICK
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020

Fund	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental					
General	\$ 1,021,929	\$ 0	\$ 1,021,929	\$ 920,214	\$ (101,715)
Special Purpose Funds					
Employee Benefits	210,450	0	210,450	201,324	(9,126)
Library	43,000	0	43,000	43,000	0
Special Street & Highway	150,000	0	150,000	150,000	0
Special Park and Recreation	38,000	0	38,000	38,000	0
East Park Pond Project	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Capital Improvement	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	18,647	XXXXXXXXXX
Capital Equipment	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	41,212	XXXXXXXXXX
Capital Outlay Operating Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	156,630	XXXXXXXXXX
Street Capital Outlay Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4,421	XXXXXXXXXX
Ambulance Capital Outlay Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,030	XXXXXXXXXX
Fire, Ambulance & Police Equipment	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	35,506	XXXXXXXXXX
Parks Capital Outlay Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	26,134	XXXXXXXXXX
Police Capital Outlay Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Fire Capital Outlay Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Bond and Interest	465,960	0	465,960	465,861	(99)
Capital Projects	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	29,285	XXXXXXXXXX
Business					
Water Operating	522,000	0	522,000	341,008	(180,992)
Refuse	89,000	0	89,000	82,631	(6,369)
Wastewater Treatment	280,000	0	280,000	244,774	(35,226)
Water Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Water Capital Outlay Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	11,859	XXXXXXXXXX
Wastewater Treatment Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Wastewater Capital Outlay Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	7,780	XXXXXXXXXX
	<u>\$ 2,820,339</u>	<u>\$ 0</u>	<u>\$ 2,820,339</u>	<u>\$ 2,821,316</u>	<u>\$ (333,527)</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

<u>General Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Ad valorem tax	\$ 652,255	\$ 203,295	\$ 196,546	\$ 6,749
Delinquent tax	14,684	16,947	0	16,947
Motor vehicle tax	50,620	120,077	126,947	(6,870)
Recreational vehicle	826	2,242	2,339	(97)
16/20M vehicle	29	13	727	(714)
Local alcoholic liquor tax	5,918	4,943	6,334	(1,391)
Sales tax	337,138	350,255	331,000	19,255
Licenses & permits	11,829	14,417	6,700	7,717
Franchise fees	104,386	104,065	106,000	(1,935)
Police fines & fees	23,342	39,383	42,000	(2,617)
Pool admissions & concessions	31,349	21,899	17,000	4,899
Reimbursed expenses	33,598	25,432	10,421	15,011
Proceeds	90,000	0	0	0
Township fire protection fees	29,941	29,080	32,000	(2,920)
Interest	19,596	6,195	4,140	2,055
Other	67,351	(8,136)	4,725	(12,861)
	<u>1,472,862</u>	<u>930,107</u>	<u>\$ 886,879</u>	<u>\$ 43,228</u>
Expenditures				
Administration	667,921	268,212	\$ 272,929	\$ (4,717)
Ambulance	150,000	150,000	150,000	0
Police	177,268	147,305	179,000	(31,695)
Fire	37,117	31,344	74,000	(42,656)
Legal	56,285	29,580	61,000	(31,420)
Swimming pool	51,510	43,795	58,000	(14,205)
Community relations	4,615	18,000	12,000	6,000
Parks	6,946	9,493	14,500	(5,007)
Cemetery	13,464	8,697	0	8,697
Streets	112,961	105,568	115,500	(9,932)
Shop/Maintenance	100,934	37,213	85,000	(47,787)
Principal Bond Payment	1,903	0	0	0
Transfers	0	71,007	0	71,007
	<u>1,380,924</u>	<u>920,214</u>	<u>\$ 1,021,929</u>	<u>\$ (101,715)</u>
Receipts Over (Under) Expenditures	91,938	9,893		
Unencumbered Cash, Beginning	14,939	106,877		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 106,877</u>	<u>\$ 116,770</u>		

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

<u>Employee Benefits Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Ad valorem tax	\$ 0	\$ 211,434	\$ 210,450	\$ 984
Reimbursements	0	10,597	0	10,597
	<u>0</u>	<u>222,031</u>	<u>\$ 210,450</u>	<u>\$ 11,581</u>
Expenditures				
Personnel Services	0	201,324	\$ 210,450	\$ (9,126)
	<u>0</u>	<u>201,324</u>	<u>\$ 210,450</u>	<u>\$ (9,126)</u>
Receipts Over (Under) Expenditures	0	20,707		
Unencumbered Cash, Beginning	1,025	1,025		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,025</u>	<u>\$ 21,732</u>		

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

<u>Library Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Ad valorem tax	\$ 31,141	\$ 35,981	\$ 35,935	\$ 46
Delinquent tax	1,523	1,277	0	1,277
Motor vehicle tax	5,268	5,835	6,077	(242)
Recreational vehicle tax	86	115	112	3
16/20M vehicle	3	2	35	(33)
Miscellaneous	13,038	8	0	8
	<u>51,059</u>	<u>43,218</u>	<u>\$ 42,159</u>	<u>\$ 1,059</u>
Expenditures				
Appropriations to Library Board	30,000	43,000	\$ 43,000	\$ 0
Personnel Services	5,754	0	0	0
Library Maintenance	19,096	0	0	0
	<u>54,850</u>	<u>43,000</u>	<u>\$ 43,000</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	(3,791)	218		
Unencumbered Cash, Beginning	3,791	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 218</u>		

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

<u>Special Street and Highway Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
State gas tax	\$ 45,268	\$ 42,903	\$ 40,150	\$ 2,753
County gas tax	2,364	2,235	0	2,235
Sales tax	0	96,130	0	96,130
Reimbursements and other	328	821	0	821
	<u>47,960</u>	<u>142,089</u>	<u>\$ 40,150</u>	<u>\$ 101,939</u>
Expenditures				
Street repair and maintenance	55,797	78,288	\$ 150,000	\$ (71,712)
Transfers	0	71,712	0	71,712
	<u>55,797</u>	<u>150,000</u>	<u>\$ 150,000</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	(7,837)	(7,911)		
Unencumbered Cash, Beginning	90,575	82,738		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 82,738</u>	<u>\$ 74,827</u>		

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

<u>Special Park and Recreation Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local alcohol liquor tax	\$ 5,918	\$ 4,944	\$ 6,334	\$ (1,390)
	<u>5,918</u>	<u>4,944</u>	<u>\$ 6,334</u>	<u>\$ (1,390)</u>
Expenditures				
Special parks expenses	650	0	\$ 38,000	\$ (38,000)
Transfers	<u>0</u>	<u>38,000</u>	<u>0</u>	<u>38,000</u>
	<u>650</u>	<u>38,000</u>	<u>\$ 38,000</u>	<u>\$ (38,000)</u>
Receipts Over (Under) Expenditures	5,268	(33,056)		
Unencumbered Cash, Beginning	33,462	38,730		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 38,730</u>	<u>\$ 5,674</u>		

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

<u>East Park Pond Project Fund</u>		
	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 5,301
	<u>0</u>	<u>5,301</u>
Expenditures		
Miscellaneous	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	5,301
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 5,301</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Capital Improvement Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Miscellaneous	\$ 0	\$ 50,000
Transfers	0	148,703
	<u>0</u>	<u>198,703</u>
Expenditures		
Capital outlay	0	18,647
	<u>0</u>	<u>18,647</u>
Receipts Over (Under) Expenditures	0	180,056
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 180,056</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Capital Equipment Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 84,300
Miscellaneous	0	6,557
	<u>0</u>	<u>90,857</u>
Expenditures		
Capital outlay	<u>0</u>	<u>41,212</u>
	<u>0</u>	<u>41,212</u>
Receipts Over (Under) Expenditures	0	49,645
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 49,645</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Capital Outlay Operating Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Other	\$ 0	\$ 139,843
Transfers	0	16,307
	<u>0</u>	<u>156,150</u>
Expenditures		
Capital outlay	0	156,630
	<u>0</u>	<u>156,630</u>
Receipts Over (Under) Expenditures	0	(480)
Unencumbered Cash, Beginning	480	480
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 480</u>	<u>\$ 0</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Street Capital Outlay Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Transfers	0	4,421
	<u>0</u>	<u>4,421</u>
Receipts Over (Under) Expenditures	0	(4,421)
Unencumbered Cash, Beginning	4,421	4,421
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 4,421</u>	<u>\$ 0</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Ambulance Capital Outlay Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Transfers	0	3,030
	<u>0</u>	<u>3,030</u>
Receipts Over (Under) Expenditures	0	(3,030)
Unencumbered Cash, Beginning	3,030	3,030
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 3,030</u>	<u>\$ 0</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Fire, Ambulance & Police Equipment Fund

	Prior Year	
	Actual	Actual
Cash Receipts		
Delinquent tax	\$ 57	\$ 37
Motor vehicle tax	17	0
Other	0	12,212
	<u>74</u>	<u>12,249</u>
Expenditures		
Transfers	0	35,506
	<u>0</u>	<u>35,506</u>
Receipts Over (Under) Expenditures	74	(23,257)
Unencumbered Cash, Beginning	23,183	23,257
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 23,257</u>	<u>\$ 0</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Parks Capital Outlay Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Miscellaneous	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Capital outlay	0	500
Transfers	0	25,634
	<u>0</u>	<u>26,134</u>
Receipts Over (Under) Expenditures	0	(26,134)
Unencumbered Cash, Beginning	26,134	26,134
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 26,134</u>	<u>\$ 0</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Police Capital Outlay Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Miscellaneous	\$ 12,463	\$ 0
	<u>12,463</u>	<u>0</u>
Expenditures		
Capital outlay	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	12,463	0
Unencumbered Cash, Beginning	(12,463)	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Fire Capital Outlay Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Miscellaneous	\$ 37,150	\$ 0
	<u>37,150</u>	<u>0</u>
Expenditures		
Capital outlay	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	37,150	0
Unencumbered Cash, Beginning	(37,150)	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

<u>Bond and Interest Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Ad valorem tax	\$ 1,002	\$ 361,322	\$ 333,960	\$ 27,362
Delinquent tax	12,337	10,187	0	10,187
Motor vehicle tax	68,303	2,317	0	2,317
Recreational vehicle tax	1,151	0	0	0
16/20M vehicle	19	18	0	18
Special assessments	132,305	111,890	132,000	(20,110)
Transfers	0	163,984	0	163,984
	<u>215,117</u>	<u>649,718</u>	<u>\$ 465,960</u>	<u>\$ 183,758</u>
Expenditures				
Principal	423,787	365,866	\$ 365,866	\$ 0
Interest	112,878	99,993	99,994	(1)
Services & Fees	2	2	100	(98)
	<u>536,667</u>	<u>465,861</u>	<u>\$ 465,960</u>	<u>\$ (99)</u>
Receipts Over (Under) Expenditures	(321,550)	183,857		
Unencumbered Cash, Beginning	88,900	(232,650)		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ (232,650)</u>	<u>\$ (48,793)</u>		

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

<u>Water Operating Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Sales	\$ 375,303	\$ 385,324	\$ 400,000	\$ (14,676)
Late charges	7,825	6,931	7,190	(259)
Miscellaneous	10,787	8,943	8,439	504
	<u>393,915</u>	<u>401,198</u>	<u>\$ 415,629</u>	<u>\$ (14,431)</u>
Expenditures				
Water operating & maintenance	215,192	232,687	\$ 407,000	\$ (174,313)
Debt service	61,634	43,321	0	43,321
Capital outlay	4,402	0	50,000	(50,000)
Transfers	0	65,000	65,000	0
	<u>281,228</u>	<u>341,008</u>	<u>\$ 522,000</u>	<u>\$ (180,992)</u>
Receipts Over (Under) Expenditures	112,687	60,190		
Unencumbered Cash, Beginning	193,354	306,041		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 306,041</u>	<u>\$ 366,231</u>		

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Refuse Fund	Current Year			
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Refuse charges	\$ 87,035	\$ 92,831	\$ 87,453	\$ 5,378
Recycle fees	28,488	26,827	28,375	(1,548)
Miscellaneous	330	1,910	0	1,910
	<u>115,853</u>	<u>121,568</u>	<u>\$ 115,828</u>	<u>\$ 5,740</u>
Expenditures				
Personnel services	1,785	896	\$ 2,000	\$ (1,104)
Contractual services	78,115	73,077	80,000	(6,923)
Office and computer supplies	1,724	0	2,000	(2,000)
Capital outlay	13,867	3,658	0	3,658
Transfers	0	5,000	5,000	0
	<u>95,491</u>	<u>82,631</u>	<u>\$ 89,000</u>	<u>\$ (6,369)</u>
Receipts Over (Under) Expenditures	20,362	38,937		
Unencumbered Cash, Beginning	29,415	49,777		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	\$ 49,777	\$ 88,714		

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

<u>Wastewater Treatment Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Sewer charges	\$ 266,941	\$ 273,653	\$ 268,299	\$ 5,354
Late charges	7,230	6,456	6,650	(194)
Interest	0	0	3,925	(3,925)
Miscellaneous	11,221	2,825	0	2,825
	<u>285,392</u>	<u>282,934</u>	<u>\$ 278,874</u>	<u>\$ 4,060</u>
Expenditures				
Sewer operations & maintenance	146,120	174,774	\$ 180,000	\$ (5,226)
Capital outlay	36,241	0	30,000	(30,000)
Transfers	0	70,000	70,000	0
	<u>182,361</u>	<u>244,774</u>	<u>\$ 280,000</u>	<u>\$ (35,226)</u>
Receipts Over (Under) Expenditures	103,031	38,160		
Unencumbered Cash, Beginning	260,118	363,149		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 363,149</u>	<u>\$ 401,309</u>		

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

<u>Water Reserve Fund</u>		
	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 11,859
Miscellaneous	0	2
	<u>0</u>	<u>11,861</u>
Expenditures		
Capital outlay	0	0
Transfers	0	0
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	11,861
Unencumbered Cash, Beginning	21,497	21,497
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 21,497</u>	<u>\$ 33,358</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Water Capital Outlay Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Transfers	0	11,859
	<u>0</u>	<u>11,859</u>
Receipts Over (Under) Expenditures	0	(11,859)
Unencumbered Cash, Beginning	11,859	11,859
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 11,859</u>	<u>\$ 0</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Wastewater Treatment Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 7,780
	<u>0</u>	<u>7,780</u>
Expenditures		
Transfers	14,154	0
	<u>14,154</u>	<u>0</u>
Receipts Over (Under) Expenditures	(14,154)	7,780
Unencumbered Cash, Beginning	14,154	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 7,780</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

Wastewater Capital Outlay Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 14,154	\$ 0
	<u>14,154</u>	<u>0</u>
Expenditures		
Transfers	<u>0</u>	<u>7,780</u>
	<u>0</u>	<u>7,780</u>
Receipts Over (Under) Expenditures	14,154	(7,780)
Unencumbered Cash, Beginning	(6,374)	7,780
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 7,780</u>	<u>\$ 0</u>

CITY OF SEDGWICK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
CAPITAL PROJECTS FUND
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2020
(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year Actual
Cash Receipts		
Miscellaneous	\$ 169,867	\$ 16
	<u>169,867</u>	<u>16</u>
Expenditures		
Transfers	<u>0</u>	<u>29,285</u>
	<u>0</u>	<u>29,285</u>
Receipts Over (Under) Expenditures	169,867	(29,269)
Unencumbered Cash, Beginning	(140,598)	29,269
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 29,269</u>	<u>\$ 0</u>