

CITY OF EDGERTON, KANSAS

FINANCIAL STATEMENT

WITH INDEPENDENT AUDITOR'S REPORT

AND

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

December 31, 2022

CITY OF EDGERTON, KANSAS
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April 13, 2023

Mayor and City Council
City of Edgerton, Kansas

Independent Auditor's Report

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Edgerton, Kansas (the City), as of and for the year ended December 31, 2022 and the related notes to the financial statement.

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 and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2022, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2022, and the aggregate receipts and expenditures for they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to the Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the financial statement is prepared by the City on the basis of the financial reporting provisions of the KMAAG, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with KMAAG as described in Note 1; this includes determining the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statement that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, they are required to be presented under the provisions of the KMAAG. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

April 13, 2023
City of Edgerton, Kansas
(Continued)

Supplementary Information (Continued)

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2021 (not presented herein), and have issued our report thereon dated April 23, 2022, which contained an unmodified opinion on the basic financial statement. The 2021 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/oar/municipal-services>. The 2021 actual column (2021 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2022 (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 2021 comparative information was subjected to the auditing procedures applied in the audit of the 2021 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 2021 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 2021 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, 2022, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

CITY OF EDGERTON, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2022

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 2,098,781	\$ -	\$ 4,392,773	\$ 4,122,748	\$ 2,368,806	\$ 201,305	\$ 2,570,111
Special Purpose Funds							
Special Highway	11,593	-	47,508	51,980	7,121	-	7,121
Special Parks and Recreation	38,687	-	7,728	-	46,415	-	46,415
Equipment Reserve	278,352	-	127,000	61,633	343,719	5,873	349,592
Excise Tax	196,688	-	41,724	-	238,412	-	238,412
Park Impact	305,686	-	-	-	305,686	-	305,686
LPKC 1 Origination Fees	2,485,286	-	4,615,868	4,027,213	3,073,941	-	3,073,941
Mayor's Holiday	54,895	-	32,057	42,890	44,062	10,996	55,058
Non-LPKC Origination Fees	76,740	-	275	-	77,015	-	77,015
Parks	2,178	-	21	-	2,199	-	2,199
Fire Review & Inspection Fees	250	-	23,358	23,100	508	-	508
BBCWWTP Major Maintenance	103,134	-	95	103,229	-	-	-
TIF - Edgerton Office	-	-	29	-	29	-	29
Homestead TIF Redev District A	(8,887)	-	46,485	4,456	33,142	-	33,142
Homestead TIF Redev District B	33,246	-	144	33,111	279	-	279
TIF-Project Plan A1 Homestead Ln	-	-	59,208	36,319	22,889	-	22,889
TIF-Project Plan B1 Homestead Ln	-	-	38,768	-	38,768	-	38,768
Bond and Interest	447,851	-	311,293	301,580	457,564	-	457,564
Capital Projects Funds							
Capital Improvement	9,396,085	-	7,921,014	9,973,444	7,343,655	674,247	8,017,902
Public Infrastructure	835,653	-	670,891	671,533	835,011	1,683	836,694
LPKC 2 Public Infrastructure	328,476	-	47,357	3,750	372,083	-	372,083
LPKC 2 Origination Fee	243,131	-	938,965	1,153,362	28,734	-	28,734
Economic Development	756,483	-	562,550	463,410	855,623	-	855,623
2012A GO Bond Reserve	303,431	-	1,077	-	304,508	-	304,508
On The Go CID	(1,959)	-	28,225	-	26,266	-	26,266
LPKC 2 CID #1	-	-	97,946	97,946	-	-	-
LPKC 2 CID #2	-	-	38,250	38,250	-	-	-

(Continued)

CITY OF EDGERTON, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended December 31, 2022

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Business Funds							
Water Utility	\$ 168,723	\$ -	\$ 488,365	\$ 474,009	\$ 183,079	\$ 12,424	\$ 195,503
Water System Development	25,772	-	-	-	25,772	-	25,772
Water Equipment Reserve	53,006	-	15,000.00	-	68,006	-	68,006
Sewer Utility	577,917	-	724,979	732,537	570,359	13,310	583,669
Sewer System Development	882,435	-	129,188	471,249	540,374	8,003	548,377
Sewer Equipment Reserve	153,845	-	25,000	-	178,845	-	178,845
Total Reporting Entity (Excluding Agency Funds)	\$ 19,847,478	\$ -	\$ 21,433,141	\$ 22,887,749	\$ 18,392,870	\$ 927,841	\$ 19,320,711
Composition of Cash							
Central Bank of the Midwest							
Operating Account							\$ 4,743,169
Municipal Court							6,425
UMB							
Trust Accounts							1,730,440
TD Ameritrade							
Trust Accounts							12,840,427
Total Cash on Deposit							\$ 19,320,461
Cash on Hand							250
Total Cash Municipal Reporting Entity							\$ 19,320,711

**STATEMENT 1
(CONTINUED)**

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT
December 31, 2022

Note 1: Summary of Significant Accounting Policies

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

Municipal Financial Reporting Entity

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

Regulatory Basis Fund Types

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

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

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

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

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

Capital Project Funds - Capital project funds are used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Basis of Accounting

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

The 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.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2022

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information

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

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

If the City is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 and business funds: Equipment Reserve, Excise Tax, Park Impact, Origination Fees, Mayor's Holiday, Non-LPKC, Parks, Fire Review & Inspection Fees, BBCWWTP Major Maintenance, Water System Development, Water Equipment Reserve, Sewer System Development and Sewer Equipment Reserve Fund.

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

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2022

Note 2: Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

K.S.A. 10-131 governs bond proceeds, and allows for investments in shares or units of a money market fund or trust the portfolio of which is comprised entirely of securities, which include treasury securities. The mutual fund is a treasury only mutual fund, and is therefore permitted under state law.

As of December 31, 2022, the City had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturity Less than 1 Year</u>	<u>Rating</u>
Cash	\$ 6,001,443	\$ 6,001,443	NA
Agency Securities	11,033,877	10,170,235	NA
Treasury Notes	1,769,441	1,769,441	NA
Municipal Bonds	996,011	996,011	NA
Total	\$ 19,800,772	\$ 18,937,130	

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. All investments were held in agencies or shares of money market funds as allowed by K.S.A. 10-131.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when coverage is 50%. The City does not utilize "peak periods". All deposits were legally secured at December 31, 2022.

As of December 31, 2022, the City's carrying amount of the deposits was \$4,749,594 and the bank balance was \$4,780,906. 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 amount was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2022

Note 3: 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 Avenue, Suite 100, Topeka, KS 66503) or by calling 1-888-275-5737.

Contributions. KSA 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 8.90% for fiscal year ended December 31, 2022. Contributions to the pension plan from the City were \$139,098 for the year ended December 31, 2022.

Net Pension Liability. At December 31, 2022, the City's proportionate share of the collective net pension liability reported by KPERS was \$1,388,729. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. 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 assumption and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

Note 4: Long-Term Debt

General Obligation Bonds. The City issues General Obligation Bonds to provide funds for the acquisition and construction of major capital facilities. General Obligation Bonds have been issued for general government activities.

General Obligation Bonds are direct obligations and pledge the full faith and credit of the City. These bonds generally are issued with equal amounts of principal maturing each year. General Obligation Bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Date Issued</u>	<u>Date of Final Maturity</u>	<u>Interest Rates</u>	<u>Original Amount</u>	<u>Balance December 31, 2022</u>
Paid by revenues:					
General Obligation Bonds, Series 2016A	8/1/2016	8/1/2046	2.00 - 3.00%	\$ 3,190,000	\$ 3,190,000
General Obligation Bonds, Series 2016B	9/15/2016	8/1/2048	3.00%	245,000	245,000
General Obligation Bonds, Series 2020A	4/9/2020	8/1/2030	1.65%	3,265,000	2,440,000
General Obligation Bonds, Series 2022A	9/22/2022	8/1/2034	3.10 - 4.00%	<u>3,450,000</u>	<u>3,450,000</u>
Total General Obligation Bonds				<u>\$10,150,000</u>	<u>\$9,325,000</u>

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2022

Note 4: Long-Term Debt (Continued)

Annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ended December 31,	Capital Project Funds		
	Principal	Interest	Total
2023	\$ 640,000	\$ 244,840	\$ 884,840
2024	635,000	246,352	881,352
2025	655,000	229,884	884,884
2026	665,000	212,835	877,835
2027	685,000	195,503	880,503
2028 - 2032	3,020,000	701,960	3,721,960
2033 - 2037	1,335,000	348,198	1,683,198
2038 - 2042	755,000	209,400	964,400
2043 - 2047	875,000	89,250	964,250
2048 - 2052	60,000	1,800	61,800
Total	\$ 9,325,000	\$ 2,480,022	\$ 11,805,022

State Agency Loans. On April 15, 1999, the City entered into a loan agreement with the Kansas Department of Health and Environment to borrow up to \$1,141,617 to fund Water Utility Fund projects. As of December 31, 2022, the City had borrowed \$1,141,617 on this loan and repaid \$1,141,617. The interest rate on the loan is 3.69% with an additional .35% service fee rate. The loan was paid in full during the year ended December 31, 2022.

On July 18, 2016, the City entered into a loan agreement with the Kansas Department of Health and Environment to borrow up to \$300,000 to fund the water meter project. As of December 31, 2022, the City had borrowed \$300,000 on this loan and repaid \$105,745. The interest rate on the loan is 1.56% with an additional .35% service fee rate. The final maturity date on the loan is August 1, 2037.

The loans outstanding at year end are as follows:

Purpose	Date Issued	Date of Final Maturity	Interest Rates	Original Amount	Balance December 31, 2022
Paid by revenues:					
Water - KDHE Loan	4/15/1999	2/1/2022	3.69%	\$ 1,141,617	\$ -
Water - KDHE Loan	7/18/2016	8/1/2037	1.56%	300,000	194,255
Total Outstanding					<u>\$ 194,255</u>

Temporary Note Purchase Agreements. On September 24, 2020, the City entered into a note purchase agreement with Edgerton Land Holding Company in the amount of \$3,115,000 at an annual interest rate of .86%. The funds were used to refinance the 2019 Temp Notes and finance the Homestead Lane Intersection Project. The maturity date of the note is October 1, 2022. There were principal payments totaling \$2,128,934 and interest payments totaling \$13,399 made on this note during the year ended December 31, 2022. The loan was paid in full during the year ended December 31, 2022.

On September 1, 2022, the City entered into a note purchase agreement with U.S. Bank National Association in the amount of \$973,000 at an annual interest rate of 3.34%. There were no payments made on this note during the year ended December 31, 2022. The final maturity date of the note is September 1, 2024.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2022

Note 4: Long-Term Debt (Continued)

The following is a schedule of future loan payments for the full proceeds amount:

<u>Year Ended</u> <u>December 31,</u>	<u>Business Funds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 11,298	\$ 3,657	\$ 14,955
2024	11,515	3,440	14,955
2025	11,736	3,219	14,955
2026	11,961	2,993	14,954
2027	12,192	2,763	14,955
2028 - 2032	64,557	10,218	74,775
2033 - 2037	70,996	3,782	74,778
Total	<u>\$ 194,255</u>	<u>\$ 30,072</u>	<u>\$ 224,327</u>

Phase One Home Rule Revenue Bonds. On March 4, 2021, the City issued its \$24,552,000 (Maximum Aggregate Principal Amount) Home Rule Revenue Bonds, Series 2021A to refund the Series 2015A Bonds, partially refund the Series 2018A Bonds, discharge the balance of the State Revolving Loan Fund for the Big Bull Creek Wastewater Treatment Plant and discharge a portion of the Series 2020A Refunding GO Bonds related to the Quiet Zone Project. In addition, the City issued the Series 2021A Note in the amount of \$3,166,954 for the portion of the Series 2018A Bonds that were not refunded by the Series 2021A Bonds pursuant to the Agreement Regarding Park and Bonds dated March 4, 2021. The Series 2021A Bonds were issued pursuant to the Amended and Restated Master Trust Indenture dated March 1, 2021, by and between the City and UMB Bank as trustee, as supplemented by the Supplemental Trust Indenture No. 1. As of December 31, 2022, the Series 2021A Bonds are outstanding in the Principal Amount of \$19,808,000. The Series 2021A Note does not bear interest and is outstanding in the amount of \$3,166,954.

Phase Two Home Rule Revenue Bonds. On July 18, 2019, the City issued its \$11,000,000 (Maximum Aggregate Principal Amount) Home Rule Revenue Bonds (Logistics Park Infrastructure Projects, Phase 2), Series 2019A (the "Series 2019A Bonds"). The Series 2019A Bonds were issued pursuant to a Master Trust Indenture dated as of July 1, 2019, by and between the City and Commerce Bank, as master trustee, with UMB Bank as successor trustee, (the "Phase Two Trust Indenture"). As of December 31, 2022, the Series 2019A Bonds are outstanding in the principal amount of \$7,642,001.

The Series 2021A Bonds, Series 2021A Note, and Series 2019A Bonds are payable from certain Logistics Park Kansas City ("LPKC") revenues pursuant to the respective indentures, and subject to annual appropriation by the City. The Series 2021A Bonds, Series 2021A Note, Series 2019A Bonds do not represent general obligations of the City, nor is the full faith and credit of the City pledged to the payment of principal and interest. The City is obligated to direct certain revenues associated with development in and around LPKC Phase One and LPKC Phase Two to the master trustee for deposit in certain funds and accounts held under the respective trust indentures. Pursuant to the trust indentures, monies directed to the master trustee are used first to pay certain obligations of the City. Once all obligations are met under the respective trust indentures, monies become available to pay interest on the respective bonds and note. Based on current development in and around LPKC, the city expects that interest on the bonds will accrue and remain unpaid for a number of years. To the extent no accrued interest remains and current interest obligations are met in any year, the master trustee will use excess monies to redeem the bonds prior to maturity, pursuant to the respective indentures. Bondholders and noteholders are at risk for any unpaid principal at the maturity of the bonds and notes.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2022

Note 4: Long-Term Debt (Continued)

The following is a schedule of the estimated repayment schedule of the Home Rule Revenue Bonds:

<u>Year Ended</u> <u>December 31,</u>	<u>Capital Project Funds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 3,903,862	\$ 836,844	\$ 4,740,706
2024	4,525,662	736,554	5,262,216
2025	4,934,387	600,158	5,534,545
2026	5,195,789	435,626	5,631,415
2027	4,550,301	246,724	4,797,025
2028 - 2032	4,340,000	165,480	4,505,480
Total	<u>\$ 27,450,001</u>	<u>\$ 3,021,386</u>	<u>\$ 30,471,387</u>

The following is a summary of changes in long-term debt for the year ended December 31, 2022:

<u>Type of Issue</u>	<u>Beginning</u> <u>Balance</u>	<u>Additions To</u> <u>Principal</u>	<u>Reductions Of</u> <u>Principal</u>	<u>Ending</u> <u>Balance</u>	<u>Interest and</u> <u>Service Fees</u> <u>Paid</u>
Paid for by revenues					
General Obligation Debt -					
Capital Project Funds	\$ 6,160,000	\$ 3,450,000	\$ 285,000	\$ 9,325,000	\$ 139,401
Home Rule Revenue Bonds	30,700,699	-	3,250,698	27,450,001	974,233
Note Purchase Agreement	2,128,934	973,000	2,128,934	973,000	13,399
State Agency Loans -					
Business Funds	245,720	-	51,465	194,255	4,685
Total	<u>\$ 39,235,353</u>	<u>\$ 4,423,000</u>	<u>\$ 5,716,097</u>	<u>\$ 37,942,256</u>	<u>\$ 1,131,718</u>

Note 5: 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. These risks are covered by commercial insurance purchased from independent third parties. There have been no decrease in insurance coverage from the prior year.

Note 6: Contingent Liabilities

Amounts received or receivable from grantor agencies are subject to audit and adjustment by those agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2022

Note 7: Interfund Transfers

Transfers for the year ended December 31, 2022 were as follows:

<u>Fund</u>	<u>In</u>	<u>Out</u>	<u>Regulatory Authority</u>
General Fund	\$ 134,985	\$ 716,418	KSA 12-1, 117, KSA 120-1, 118
Equip Reserve Fund - General	127,000	-	KSA 12-1, 117, KSA 12-825(d)
Equip Reserve Fund - Water	15,000	-	KSA 12-1, 117, KSA 12-825(d)
Equip Reserve Fund - Sewer	25,000	-	KSA 12-1, 117, KSA 12-825(d)
Sewer System Development	51,688	450,000	KSA 12-1, 118
Water Fund	-	15,000	KSA 12-1, 117, KSA 12-1, 118
Sewer Fund	-	150,000	KSA 12-1, 117, KSA 12-1, 118
BBCWWTP Major Maintenance	-	51,688	K.S.A. 12-631
Special Highway Fund	-	51,980	KSA 12-1, 118
Capital Improvement Fund	1,986,229	84,069	KSA 12-1, 118
LPKC 1 Public Infrastructure Fund	363,575	660,517	KSA 12, 1, 118
LPKC 2 Origination Fee Fund	-	531,143	KSA 12, 1, 118
TIF-Project Plan A1 Homestead Ln	81	36,319	KSA 12, 1, 118
Homestead TIF Redev District A	-	4,456	KSA 12, 1, 118
Homestead TIF Redev District B	-	33,111	KSA 12, 1, 118
Economic Development	531,143	450,000	KSA 12, 1, 118
Total Transfers	<u>\$ 3,234,701</u>	<u>\$ 3,234,701</u>	

Note 8: Compensated Absences

Under terms of the City's personnel policy, employees are granted vacation leave in varying amounts, based upon length of service. Vacation pay accumulated as of December 31, 2022 was \$37,745.

Note 9: Other Post Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement. Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government 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. There is no cost to the City under this program.

Note 10: Compliance with Statutes

We noted no violations of Kansas Statutes during the period under examination.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2022

Note 11: Capital Projects

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

<u>Current Projects</u>	Project Authorizations	Expenditures To Date
207th Street Grade Separation	\$ 12,000,000	\$ 9,728,692
UDC Update	110,000	49,273
Wastewater Master Plan	294,073	286,647
ERP Software Acquisition & Implementation	275,000	58,579
The Greenspace	8,684,311	484,135
Glendell Park Renovation	740,867	46,097
Space Needs Study for City Hall	50,000	-
Comprehensive Plan Update	150,000	69,800
Streetlight Inventory/Study	66,500	123
IBC/IRC Code Update	27,300	-
Library Brick Repairs	101,560	52,790
Library Roof Replacement	37,540	31,660
Totals	<u>\$ 22,537,151</u>	<u>\$ 10,807,796</u>

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF EDGERTON, KANSAS
SUMMARY OF REGULATORY EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2022

<u>Fund</u>	<u>Certified Budget</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
Governmental Funds			
General	\$ 5,860,925	\$ 4,122,748	\$ (1,738,177)
Special Purpose Funds			
Special Highway	51,980	51,980	-
Special Parks and Recreation	40,531	-	(40,531)
TIF - Edgerton Office	31	-	(31)
TIF - Homestead Ln Retail	40,015	4,456	(35,559)
TIF - Project Plan A1 Homestead Ln	62,363	36,319	(26,044)
TIF - Redev Dist B	74,287	33,111	(41,176)
Bond and Interest	777,878	301,580	(476,298)
Business Funds			
Water Utility	661,224	474,009	(187,215)
Sewer Utility	1,103,184	732,537	(370,647)
TOTAL	\$ 8,672,418	\$ 5,756,740	\$ (2,915,678)

CITY OF EDGERTON, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	\$ 3,601,478	\$ 3,831,297	\$ 3,577,866	\$ 253,431
Licenses and permits	243,452	160,187	224,000	(63,813)
Fines and forfeitures	121,756	92,585	75,000	17,585
Interest	6,477	12,751	15,000	(2,249)
Charges for services	102,422	124,824	98,700	26,124
Reimbursement	9,517	13,144	-	13,144
Transfers in	31,521	134,985	15,000	119,985
Miscellaneous	11,850	23,000	-	23,000
Total Cash Receipts	<u>\$ 4,128,473</u>	<u>\$ 4,392,773</u>	<u>\$ 4,005,566</u>	<u>\$ 387,207</u>
EXPENDITURES				
General government	\$ 882,428	\$ 892,585	\$ 1,050,748	\$ (158,163)
Law enforcement	543,316	535,611	556,036	(20,425)
Public works	527,357	577,799	565,620	12,179
Parks and recreation	224,320	311,376	315,043	(3,667)
Public facilities	101,251	103,092	143,570	(40,478)
Fleet maintenance	52,357	49,857	52,700	(2,843)
Community development	423,422	366,083	387,348	(21,265)
Economic development	63,647	79,370	506,700	(427,330)
Information technology	38,204	45,501	81,872	(36,371)
Employee benefits	410,119	445,056	555,093	(110,037)
Transfers out	741,874	716,418	320,000	396,418
Reserves	-	-	1,326,195	(1,326,195)
Total Expenditures	<u>\$ 4,008,295</u>	<u>\$ 4,122,748</u>	<u>\$ 5,860,925</u>	<u>\$ (1,738,177)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 120,178	\$ 270,025		
UNENCUMBERED CASH - JAN 1	<u>1,978,603</u>	<u>2,098,781</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 2,098,781</u>	<u>\$ 2,368,806</u>		

CITY OF EDGERTON, KANSAS
SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS				
Taxes	\$ 51,623	\$ 47,508	\$ 45,880	\$ 1,628
EXPENDITURES				
Transfers out	\$ 40,030	\$ 51,980	\$ 51,980	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 11,593	\$ (4,472)		
UNENCUMBERED CASH - JAN 1	-	11,593		
UNENCUMBERED CASH - DEC 31	<u>\$ 11,593</u>	<u>\$ 7,121</u>		

CITY OF EDGERTON, KANSAS
SPECIAL PARKS AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS				
Taxes	\$ 8,156	\$ 7,728	\$ 5,000	\$ 2,728
EXPENDITURES				
Transfer to CIP	\$ -	\$ -	\$ 40,531	\$ (40,531)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 8,156	\$ 7,728		
UNENCUMBERED CASH - JAN 1	<u>30,531</u>	<u>38,687</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 38,687</u>	<u>\$ 46,415</u>		

CITY OF EDGERTON, KANSAS
EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Transfers in	\$ 126,775	\$ 127,000
EXPENDITURES		
Capital outlay	\$ 277,876	\$ 61,633
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (151,101)	\$ 65,367
UNENCUMBERED CASH - JAN 1	<u>429,453</u>	<u>278,352</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ 278,352</u></u>	<u><u>\$ 343,719</u></u>

CITY OF EDGERTON, KANSAS
EXCISE TAX FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Excise tax	\$ 129,007	\$ 41,724
EXPENDITURES		
Transfers out	\$ 86,329	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 42,678	\$ 41,724
UNENCUMBERED CASH - JAN 1	154,010	196,688
UNENCUMBERED CASH - DEC 31	\$ 196,688	\$ 238,412

CITY OF EDGERTON, KANSAS
PARK IMPACT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Park impact fees	\$ 84,222	\$ -
EXPENDITURES		
Transfer to capital projects	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 84,222	\$ -
UNENCUMBERED CASH - JAN 1	221,464	305,686
UNENCUMBERED CASH - DEC 31	\$ 305,686	\$ 305,686

CITY OF EDGERTON, KANSAS
LPKC 1 ORIGINATION FEES FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022

With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Origination fees	\$ 4,417,332	\$ 4,604,083
Interest on investments	1,764	11,785
Total Receipts	\$ 4,419,096	\$ 4,615,868
 EXPENDITURES		
Contractual services	\$ 300,000	\$ 365,260
Commissions	10,461	-
Bond principal	1,858,704	3,214,000
Interest on bond payment	288,408	447,953
Transfers out	8,957,671	-
Total Expenditures	\$ 11,415,244	\$ 4,027,213
 RECEIPTS OVER (UNDER) EXPENDITURES	 \$ (6,996,148)	 \$ 588,655
 UNENCUMBERED CASH - JAN 1	 9,481,434	 2,485,286
 UNENCUMBERED CASH - DEC 31	 \$ 2,485,286	 \$ 3,073,941

CITY OF EDGERTON, KANSAS
MAYOR'S HOLIDAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Donations	\$ 50,963	\$ 28,293
Senior Lunch	-	3,579
Interest on investments	100	185
Total Receipts	\$ 51,063	\$ 32,057
EXPENDITURES		
Commodities	\$ 40,013	\$ 38,236
Contractual services	1,278	-
Senior Lunch	-	4,654
Total Expenditures	\$ 41,291	\$ 42,890
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 9,772	\$ (10,833)
UNENCUMBERED CASH - JAN 1	45,123	54,895
UNENCUMBERED CASH - DEC 31	\$ 54,895	\$ 44,062

CITY OF EDGERTON, KANSAS
NON-LPKC ORIGINATION FEES FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	\$ 94	\$ 275
Origination Fees	25,000	-
Total Expenditures	<u>\$ 25,094</u>	<u>\$ 275</u>
EXPENDITURES		
Capital outlay	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 25,094	\$ 275
UNENCUMBERED CASH - JAN 1	<u>51,646</u>	<u>76,740</u>
UNENCUMBERED CASH - DEC 31	<u>\$ 76,740</u>	<u>\$ 77,015</u>

CITY OF EDGERTON, KANSAS
PARKS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Interest on investments	\$ 4	\$ 21
EXPENDITURES		
Capital outlay	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 4	\$ 21
UNENCUMBERED CASH - JAN 1	<u>2,174</u>	<u>2,178</u>
UNENCUMBERED CASH - DEC 31	<u>\$ 2,178</u>	<u>\$ 2,199</u>

CITY OF EDGERTON, KANSAS
FIRE REVIEW AND INSPECTION FEES FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Charges for Services	<u>\$ 20,813</u>	<u>\$ 23,358</u>
EXPENDITURES		
Contractual	<u>\$ 20,813</u>	<u>\$ 23,100</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ 258
UNENCUMBERED CASH - JAN 1	<u>250</u>	<u>250</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ 250</u></u>	<u><u>\$ 508</u></u>

CITY OF EDGERTON, KANSAS
BBCWWTP MAJOR MAINTENANCE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Interest on investments	\$ 183	\$ 95
EXPENDITURES		
Contractual	\$ -	\$ 51,541
Transfers out	-	51,688
Total Expenditures	<u>\$ -</u>	<u>\$ 103,229</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 183	\$ (103,134)
UNENCUMBERED CASH - JAN 1	<u>102,951</u>	<u>103,134</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ 103,134</u></u>	<u><u>\$ -</u></u>

CITY OF EDGERTON, KANSAS
TIF - EDGERTON OFFICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS				
Taxes	\$ -	\$ 29	\$ 31	\$ (2)
Transfers in	5,000	-	-	-
Total Receipts	<u>\$ 5,000</u>	<u>\$ 29</u>	<u>\$ 31</u>	<u>\$ (2)</u>
 EXPENDITURES				
Contractual	\$ -	\$ -	\$ 31	\$ (31)
 RECEIPTS OVER (UNDER) EXPENDITURES	\$ 5,000	\$ 29		
 UNENCUMBERED CASH - JAN 1	<u>(5,000)</u>	<u>-</u>		
 UNENCUMBERED CASH - DEC 31	<u>\$ -</u>	<u>\$ 29</u>		

CITY OF EDGERTON, KANSAS
HOMESTEAD TIF REDEVELOPMENT DISTRICT A FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
 For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS				
Taxes	\$ 81	\$ 46,363	\$ 48,983	\$ (2,620)
Investment earnings	-	122	-	122
Total Receipts	<u>\$ 81</u>	<u>\$ 46,485</u>	<u>\$ 48,983</u>	<u>\$ (2,498)</u>
 EXPENDITURES				
Transfers out	\$ -	\$ 4,456	\$ 40,015	\$ (35,559)
 RECEIPTS OVER (UNDER) EXPENDITURES	\$ 81	\$ 42,029		
 UNENCUMBERED CASH - JAN 1	<u>(8,968)</u>	<u>(8,887)</u>		
 UNENCUMBERED CASH - DEC 31	<u>\$ (8,887)</u>	<u>\$ 33,142</u>		

CITY OF EDGERTON, KANSAS
HOMESTEAD TIF REDEVELOPMENT DISTRICT B FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	\$ 33,237	\$ 113	\$ 41,051	\$ (40,938)
Investment earnings	9	31	-	31
Total Receipts	\$ 33,246	\$ 144	\$ 41,051	\$ (40,907)
 EXPENDITURES				
Transfers out	\$ -	\$ 33,111	\$ 74,287	\$ (41,176)
 RECEIPTS OVER (UNDER) EXPENDITURES	\$ 33,246	\$ (32,967)		
 UNENCUMBERED CASH - JAN 1	-	33,246		
 UNENCUMBERED CASH - DEC 31	\$ 33,246	\$ 279		

CITY OF EDGERTON, KANSAS
TIF-PROJECT PLAN A1 HOMESTEAD LN
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
 For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS				
Taxes	\$ -	\$ 58,952	\$ 62,246	\$ (3,294)
Interest on investments	-	175	-	175
Transfers in	-	81	-	81
Total Receipts	<u>\$ -</u>	<u>\$ 59,208</u>	<u>\$ 62,246</u>	<u>\$ (3,038)</u>
 EXPENDITURES				
Transfers out	<u>\$ -</u>	<u>\$ 36,319</u>	<u>\$ 62,363</u>	<u>\$ (26,044)</u>
 RECEIPTS OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ 22,889</u>		
 UNENCUMBERED CASH - JAN 1	<u>-</u>	<u>-</u>		
 UNENCUMBERED CASH - DEC 31	<u>\$ -</u>	<u>\$ 22,889</u>		

CITY OF EDGERTON, KANSAS
TIF-PROJECT PLAN B1 HOMESTEAD LN
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
	<u> </u>	<u> </u>
CASH RECEIPTS		
Taxes	\$ -	\$ 38,630
Interest on investments	-	138
Total Receipts	<u>\$ -</u>	<u>\$ 38,768</u>
 EXPENDITURES		
Contractual	<u>\$ -</u>	<u>\$ -</u>
 RECEIPTS OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ 38,768</u>
 UNENCUMBERED CASH - JAN 1	<u>-</u>	<u>-</u>
 UNENCUMBERED CASH - DEC 31	<u><u>\$ -</u></u>	<u><u>\$ 38,768</u></u>

CITY OF EDGERTON, KANSAS
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS				
Special assessments	\$ 147,880	\$ 311,293	\$ 238,954	\$ 72,339
EXPENDITURES				
Debt service	\$ 300,787	\$ 301,580	\$ 301,580	\$ -
Reserves	-	-	476,298	(476,298)
Total Expenditures	<u>\$ 300,787</u>	<u>\$ 301,580</u>	<u>\$ 777,878</u>	<u>\$ (476,298)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (152,907)	\$ 9,713		
UNENCUMBERED CASH - JAN 1	<u>600,758</u>	<u>447,851</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 447,851</u>	<u>\$ 457,564</u>		

CITY OF EDGERTON, KANSAS
CAPITAL IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	\$ 14,857,066	\$ 1,986,229
Bond proceeds	-	4,484,277
Other reimbursements	50,000	-
Intergovernmental	136,127	1,415,127
Interest	2,807	35,381
Total Receipts	\$ 15,046,000	\$ 7,921,014
EXPENDITURES		
Personnel services	\$ 128,901	\$ 155,380
Capital outlay	6,941,388	7,500,262
Contractual services	-	91,399
Transfers out	29,434	84,069
Debt service	1,011,210	2,142,334
Total Expenditures	\$ 8,110,933	\$ 9,973,444
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 6,935,067	\$ (2,052,430)
UNENCUMBERED CASH - JAN 1	2,461,018	9,396,085
UNENCUMBERED CASH - DEC 31	\$ 9,396,085	\$ 7,343,655

CITY OF EDGERTON, KANSAS
PUBLIC INFRASTRUCTURE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022

With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Bond proceeds	\$ 24,552,000	\$ -
Interest on investments	3,896	7,716
Excise tax	-	132,771
Franchise tax	165,260	166,829
Transfer in	358,474	363,575
Total Receipts	<u>\$ 25,079,630</u>	<u>\$ 670,891</u>
EXPENDITURES		
Contractual services	\$ 13,719	\$ 11,016
Debt service	21,276,011	-
Transfers out	5,374,536	660,517
Total Expenditures	<u>\$ 26,664,266</u>	<u>\$ 671,533</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (1,584,636)	\$ (642)
UNENCUMBERED CASH - JAN 1	<u>2,420,289</u>	<u>835,653</u>
UNENCUMBERED CASH - DEC 31	<u>\$ 835,653</u>	<u>\$ 835,011</u>

CITY OF EDGERTON, KANSAS
LPKC 2 PUBLIC INFRASTRUCTURE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Taxes	\$ 276,673	\$ 43,852
Interest on investments	52	3,505
Total Receipts	<u>\$ 276,725</u>	<u>\$ 47,357</u>
EXPENDITURES		
Contractual	\$ 7,225	\$ 3,750
Transfers out	3,166	-
Total Expenditures	<u>\$ 10,391</u>	<u>\$ 3,750</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 266,334	\$ 43,607
UNENCUMBERED CASH - JAN 1	<u>62,142</u>	<u>328,476</u>
UNENCUMBERED CASH - DEC 31	<u>\$ 328,476</u>	<u>\$ 372,083</u>

CITY OF EDGERTON, KANSAS
LPKC 2 ORIGINATION FEE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022

With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	\$ 122	\$ 1,320
Origination fees	1,164,800	937,645
Total Receipts	\$ 1,164,922	\$ 938,965
EXPENDITURES		
General government	\$ 1,488	\$ 756
Contractual	91,800	91,800
Debt service	1,018,489	529,663
Transfers out	387,252	531,143
Total Expenditures	\$ 1,499,029	\$ 1,153,362
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (334,107)	\$ (214,397)
UNENCUMBERED CASH - JAN 1	577,238	243,131
UNENCUMBERED CASH - DEC 31	\$ 243,131	\$ 28,734

CITY OF EDGERTON, KANSAS
ECONOMIC DEVELOPMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	\$ 1,169	\$ 3,164
Charges for service	717	28,243
Transfers in	386,956	531,143
Total Receipts	<u>\$ 388,842</u>	<u>\$ 562,550</u>
EXPENDITURES		
Contractual	\$ 20,885	\$ 13,410
Transfers out	-	450,000
Total Expenditures	<u>\$ 20,885</u>	<u>\$ 463,410</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 367,957	\$ 99,140
UNENCUMBERED CASH - JAN 1	<u>388,526</u>	<u>756,483</u>
UNENCUMBERED CASH - DEC 31	<u>\$ 756,483</u>	<u>\$ 855,623</u>

CITY OF EDGERTON, KANSAS
2012A GO BOND RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Interest on investments	<u>\$ 539</u>	<u>\$ 1,077</u>
EXPENDITURES		
Interest and other charges	<u>\$ -</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	<u>\$ 539</u>	<u>\$ 1,077</u>
UNENCUMBERED CASH - JAN 1	<u>302,892</u>	<u>303,431</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ 303,431</u></u>	<u><u>\$ 304,508</u></u>

CITY OF EDGERTON, KANSAS
ON THE GO CID FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Taxes	\$ 3,041	\$ 28,143
Interest on investments	-	82
Total Receipts	<u>\$ 3,041</u>	<u>\$ 28,225</u>
 EXPENDITURES		
Contractual	<u>\$ -</u>	<u>\$ -</u>
 RECEIPTS OVER (UNDER) EXPENDITURES	 \$ 3,041	 \$ 28,225
 UNENCUMBERED CASH - JAN 1	 <u>(5,000)</u>	 <u>(1,959)</u>
 UNENCUMBERED CASH - DEC 31	 <u>\$ (1,959)</u>	 <u>\$ 26,266</u>

CITY OF EDGERTON, KANSAS
LPKC 2 CID #1
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
 For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Special assessments	\$ 97,946	\$ 97,946
Interest on investments	38	-
Total Receipts	\$ 97,984	\$ 97,946
 EXPENDITURES		
Contractual	\$ 97,984	\$ 97,946
 RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -
 UNENCUMBERED CASH - JAN 1	-	-
 UNENCUMBERED CASH - DEC 31	\$ -	\$ -

CITY OF EDGERTON, KANSAS
LPKC 2 CID #2
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
 For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
CASH RECEIPTS		
Taxes	\$ 38,250	\$ 38,250
Interest on investments	40	-
Total Receipts	\$ 38,290	\$ 38,250
 EXPENDITURES		
Contractual	\$ 38,290	\$ 38,250
 RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -
 UNENCUMBERED CASH - JAN 1	-	-
 UNENCUMBERED CASH - DEC 31	\$ -	\$ -

CITY OF EDGERTON, KANSAS
WATER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Charges for services	\$ 460,688	\$ 460,346	\$ 462,222	\$ (1,876)
Forfeitures	22,231	25,019	20,000	5,019
Interest on investments	440	1,015	2,500	(1,485)
Reimbursed expense	275	1,985	-	1,985
Total Cash Receipts	<u>\$ 483,634</u>	<u>\$ 488,365</u>	<u>\$ 484,722</u>	<u>\$ 3,643</u>
EXPENDITURES				
Production	\$ 158,187	\$ 163,306	\$ 175,000	\$ (11,694)
Distribution	45,104	48,596	54,505	(5,909)
Administrative water	124,389	127,302	143,054	(15,752)
Employee benefits	32,670	31,829	36,429	(4,600)
Information technology	23,984	29,436	49,878	(20,442)
Debt Service	97,345	56,150	56,153	(3)
Fleet maintenance	3,516	2,390	6,075	(3,685)
Transfers out	27,500	15,000	25,000	(10,000)
Reserves	-	-	115,130	(115,130)
Total Expenditures	<u>\$ 512,695</u>	<u>\$ 474,009</u>	<u>\$ 661,224</u>	<u>\$ (187,215)</u>
RECEIPTS OVER (UND) EXPENDITURES	\$ (29,061)	\$ 14,356		
UNENCUMBERED CASH - JAN 1	<u>197,784</u>	<u>168,723</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 168,723</u>	<u>\$ 183,079</u>		

CITY OF EDGERTON, KANSAS
WATER SYSTEM DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Charges for services	\$ 4,300	\$ -
EXPENDITURES		
Transfers out	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 4,300	\$ -
UNENCUMBERED CASH - JAN 1	<u>21,472</u>	<u>25,772</u>
UNENCUMBERED CASH - DEC 31	<u>\$ 25,772</u>	<u>\$ 25,772</u>

CITY OF EDGERTON, KANSAS
WATER EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022

With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
	<u> </u>	<u> </u>
CASH RECEIPTS		
Transfers in	\$ -	\$ 15,000
EXPENDITURES		
Capital outlay	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ 15,000
UNENCUMBERED CASH - JAN 1	<u>53,006</u>	<u>53,006</u>
UNENCUMBERED CASH - DEC 31	<u>\$ 53,006</u>	<u>\$ 68,006</u>

CITY OF EDGERTON, KANSAS
SEWER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Charges for services	\$ 780,630	\$ 720,184	\$ 761,529	\$ (41,345)
Licenses and permits	200	100	-	100
Interest on investments	2,545	4,695	3,500	1,195
Total Cash Receipts	\$ 783,375	\$ 724,979	\$ 765,029	\$ (40,050)
EXPENDITURES				
Treatment plant	\$ 155,963	\$ 188,846	\$ 195,674	\$ (6,828)
Sewer line maintenance	3,244	2,259	11,700	(9,441)
Mechanical	24,213	30,834	34,562	(3,728)
Administrative sewer	191,119	181,830	224,738	(42,908)
Employee benefits	51,290	48,890	63,261	(14,371)
Information technology	30,142	31,474	49,879	(18,405)
Debt service	94,438	94,438	94,438	-
Fleet maintenance	3,546	3,966	6,075	(2,109)
Transfers out	171,640	150,000	150,000	-
Reserves	-	-	272,857	(272,857)
Total Expenditures	\$ 725,595	\$ 732,537	\$ 1,103,184	\$ (370,647)
RECEIPTS OVER (UND) EXPENDITURES	\$ 57,780	\$ (7,558)		
UNENCUMBERED CASH - JAN 1	520,137	577,917		
UNENCUMBERED CASH - DEC 31	\$ 577,917	\$ 570,359		

CITY OF EDGERTON, KANSAS
SEWER SYSTEM DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
 With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	Prior Year Actual	Actual
	<u>Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Charges for services	\$ 239,232	\$ 77,500
Transfers in	-	51,688
Total Receipts	<u>\$ 239,232</u>	<u>\$ 129,188</u>
EXPENDITURES		
Capital outlay	\$ 16,005	\$ 21,249
Transfers out	-	450,000
Total Expenditures	<u>\$ 16,005</u>	<u>\$ 471,249</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 223,227	\$ (342,061)
UNENCUMBERED CASH - JAN 1	<u>659,208</u>	<u>882,435</u>
UNENCUMBERED CASH - DEC 31	<u>\$ 882,435</u>	<u>\$ 540,374</u>

CITY OF EDGERTON, KANSAS
SEWER EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis

For the Year Ended December 31, 2022
With Comparative Actual Totals for the Prior Year Ended December 31, 2021

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Transfers in	\$ 53,640	\$ 25,000
EXPENDITURES		
Capital outlay	\$ 17,407	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 36,233	\$ 25,000
UNENCUMBERED CASH - JAN 1	<u>117,612</u>	<u>153,845</u>
UNENCUMBERED CASH - DEC 31	<u>\$ 153,845</u>	<u>\$ 178,845</u>