

CITY OF GODDARD FINANCIAL REPORTING ENTITY, KANSAS

**FINANCIAL STATEMENT
DECEMBER 31, 2019**



**BUSBY
FORD &
REIMER, LLC**

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
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DECEMBER 31, 2019**

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INDEPENDENT AUDITORS' REPORT

Mayor and City Council City of Goddard, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of the **City of Goddard Financial Reporting Entity, Kansas**, as of and for the year ended **December 31, 2019**, and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 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 Goddard, 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 Goddard Financial Reporting Entity, 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 Accounting Principles Generally Accepted in the United States of America" 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 Goddard Financial Reporting Entity, Kansas**, as of **December 31, 2019**, 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 Goddard Financial Reporting Entity, Kansas**, as of **December 31, 2019**, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 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 cash 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.

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

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.

The 2018 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 2018 basic financial statement upon which we rendered an unmodified opinion dated June 10, 2019. The 2018 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the **City of Goddard, Kansas**, at the following link <http://www.goddardks.gov/152/Administration-Department>. Such 2018 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 basic financial statement. The 2018 comparative information was subjected to the auditing procedures applied in the audit of the 2018 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2018 basic financial statement or to the 2018 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2018 comparative information is fairly stated in all material respects in relation to the 2018 basic financial statement as a whole, on the basis of accounting described in Note 1.

The trend information presented on pages 31-36 of the report have not been subjected to the auditing procedures applied in the audit of the basic financial statement, and accordingly, we do not express an opinion or provide any assurance on such information.

Busby Ford & Reimer, LLC

Busby Ford & Reimer, LLC
May 19, 2020

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019**

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	\$ 1,399,600	\$ 0	\$ 3,554,902	\$ 3,764,190	\$ 1,190,312	\$ 0	\$ 1,190,312
Special Purpose Funds							
Special Highway	1,004,594	0	703,821	655,455	1,052,960	0	1,052,960
Library	7,514	0	140,363	147,877	0	0	0
Special Parks & Recreation	220,744	0	50,000	64,018	206,726	0	206,726
Equipment Reserve	527,372	0	321,120	144,230	704,262	0	704,262
Water Reserve	347,982	0	40,000	65,414	322,568	0	322,568
Sewer Replacement Reserve	185,767	0	100,000	171,887	113,880	0	113,880
Capital Improvement	774,074	0	6,590,013	3,329,981	4,034,106	1,450,495	5,484,601
Tourism Promotion	70,802	0	12,177	9,948	73,031	0	73,031
Bond and Interest	109,839	0	1,065,488	547,735	627,592	0	627,592
Capital Projects	3,185,931	0	47,138	110,322	3,122,747	0	3,122,747
Business							
Water Utility	544,524	0	831,724	869,392	506,856	0	506,856
Wastewater Utility	1,038,041	0	1,573,550	1,326,557	1,285,034	0	1,285,034
	<u>\$ 9,416,784</u>	<u>\$ 0</u>	<u>\$ 15,030,296</u>	<u>\$ 11,207,006</u>	<u>\$ 13,240,074</u>	<u>\$ 1,450,495</u>	<u>\$ 14,690,569</u>
Related Municipal Entity							
Goddard Public Library	<u>\$ 53,671</u>	<u>\$ 0</u>	<u>\$ 180,066</u>	<u>\$ 167,806</u>	<u>\$ 65,931</u>	<u>\$ 0</u>	<u>\$ 65,931</u>

Composition of Cash:

Checking	\$ 9,064,529
Money Market	5,417,257
Investments	208,183
Petty Cash	600
	<u>\$ 14,690,569</u>
Related Municipal Entity-Checking	\$ 37,979
Related Municipal Entity-Money Market	27,952
	<u>\$ 65,931</u>

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

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2019**

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

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

Goddard Public Library

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

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

Basis of Presentation – Fund Accounting

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

KMAAG Regulatory Basis of Presentation Fund Definitions:

Governmental Funds

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

Special Purpose Funds-used to account for the proceeds of specific tax levies and other specific 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 GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2019**

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

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

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of accounting principles generally accepted in the United States of America and allowing the 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 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 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, 2019.

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 GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2019**

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

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

Equipment Reserve Fund	Water Reserve Fund
Sewer Replacement Reserve Fund	Capital Improvement Fund
Tourism Promotion Fund	Activities Committee 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:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the City to record vacation and sick leave benefits as expenditures when paid.

Note 3 - Reimbursed Expenditures:

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

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2019**

Note 4 - Defined Benefit Pension Plan:

Plan Description

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

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, KPERS 3 and KP&F be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.89% for KPERS and 22.13% for KP&F for the fiscal year ended December 31, 2019. Contributions to the pension plan from the City for the year ended December 31, 2019 were:

	KPERS	KP&F
City of Goddard	\$ 92,701	\$ 156,284
Related Municipal Entity		
Goddard Public Library	\$ 5,058	

Net Pension Liability

At December 31, 2019, the City's proportionate share of the collective net pension liability reported by KPERS was:

	KPERS	KP&F
City of Goddard	\$ 641,506	\$ 1,334,309
Related Municipal Entity		
Goddard Public Library	\$ 27,808	

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2019**

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 5 - Deferred Compensation Plan:

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

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or beneficiary) the property and rights of the plan (without being restricted to the provision of benefits under the plan), subject only to the claims of the plan's general creditors. Participants' rights under the plan are equal to those of general creditors of the plan in an amount equal to the fair market value of the deferred account for each participant.

Note 6 - Subsequent Events:

The City has evaluated subsequent events through May 19, 2020, the date which the financial statement was available to be issued.

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 GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2019**

Note 8 - Deposits and Investments:

As of December 31, 2019, the City had the following investments & maturities:

Investment Type	Fair Value	Rating
Kansas Municipal Investment Pool	\$ 208,183	S&P AAAF/SLT

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

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

Concentration of credit risk. State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The City's allocation of investments as of December 31, 2019, is as follows:

Investment Type	Percentage of Investments
Kansas Municipal Investment Pool	100%

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may 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, 2019.

At December 31, 2019, the City's carrying amount of deposits, including its related municipal entity was \$14,547,717 and the bank balance was \$15,062,540. The bank balance is held by three banks resulting in a concentration of credit risk. Of the bank balance, \$829,906 was covered by federal depository insurance, and the remaining \$14,232,634 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 Municipality will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. State statutes require investments to be adequately secured.

CITY OF GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2019

At December 31, 2019, the City had invested \$208,183 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

Note 9 - Interfund Transactions:

Operating transfers were as follows:

		Transfer to:							
		Special	Special Park	Equipment	Water	Sewer	Capital	Bond and	Total
Transfer from:	Statutory Authority	Highway	& Recreation	Reserve	Reserve	Replacement Reserve	Improvement	Interest	
General	K.S.A. 12-1,119	\$ 505,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 505,000
General	K.S.A. 12-1,117	0	0	200,000	0	0	0	0	200,000
General	K.S.A. 12-1,118	0	0	0	0	0	600,000	0	600,000
General	K.S.A. 14-2004	0	50,000	0	0	0	0	0	50,000
Special Highway	K.S.A. 12-1,117	0	0	20,000	0	0	0	0	20,000
Water Utility	K.S.A. 12-825d	0	0	0	40,000	0	0	79,900	119,900
Water Utility	K.S.A. 12-1,117	0	0	20,000	0	0	0	0	20,000
Wastewater Utility	K.S.A. 12-1,117	0	0	25,000	0	0	0	0	25,000
Wastewater Utility	K.S.A. 12-1,118	0	0	0	0	0	25,000	0	25,000
Wastewater Utility	K.S.A. 12-631o	0	0	0	0	100,000	0	0	100,000
		<u>\$ 505,000</u>	<u>\$ 50,000</u>	<u>\$ 265,000</u>	<u>\$ 40,000</u>	<u>\$ 100,000</u>	<u>\$ 625,000</u>	<u>\$ 79,900</u>	<u>\$ 1,664,900</u>

Note 10 - 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, 2019.

Note 11 - Capital Projects:

At year-end, capital project authorizations compared with expenditures from inception are as follows:

	Project Authorization	Expenditures to Date
STAR Bonds Project	<u>\$ 4,034,527</u>	<u>\$ 911,780</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2019**

Note 12 - Tax Abatements:

The City negotiates property tax abatement agreements on an individual basis. The City has tax abatement agreements with three entities as of December 31, 2019:

Entity	Amount of Taxes Abated During the Fiscal Year
Dove Estates	\$ 34,508

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

Note 13 - Conduit Debt:

On September 29, 2014, the City issued \$30,000,000 of Sales Tax Special Obligation Revenue (STAR) Bonds for the purpose of the development of an aquatic and sports complex. The bonds are secured by the property financed and are payable from sales tax revenue generated by the project.

On November 21, 2019, the City issued bonds in the amount of \$25,880,000 for the purpose of refunding the September 29, 2014 issue. The September 29, 2014, issue was called on November 21, 2019. The City is not obligated in any manner for the repayment of the bonds; accordingly, the bonds are not reported in Note 14 below.

The bonds have an interest rates of 3.60% - 3.75% and a final maturity date of June 1, 2027. As of December 31, 2019, the bonds have an outstanding balance of \$25,880,000.

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

As of December 31, 2019, there were four series of Industrial Revenue Bonds outstanding with an aggregate principal at the time of issuance of \$18,538,931 and an aggregate principal balance outstanding as of December 31, 2019, of \$15,568.970.

CITY OF GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2019

Note 14 - Long-Term Debt:

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

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

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
Series 2010	2.00 - 4.65	10/15/10	\$ 475,000	10/1/25
Series 2013	1.50 - 3.00	2/15/13	\$ 1,358,000	10/1/28
Series 2014	2.00 - 4.50	3/1/14	\$ 1,055,000	10/1/34
Series 2016	2.00	10/6/16	\$ 1,605,000	10/1/24
Series 2017	2.15 - 4.00	6/21/17	\$ 815,000	10/1/37
Temporary Notes				
Series 2017-1	1.40	7/1/17	\$ 767,000	10/1/20
Series 2018-1	2.00	1/30/18	\$ 3,340,000	2/1/20
Series 2018-2	2.22	6/28/18	\$ 760,000	7/1/20
Series 2019-1	3.00	12/18/19	\$ 6,310,000	12/1/22
KDHE Revolving Loans				
Kansas Water Pollution Control	3.49	12/30/99	\$ 500,000	9/1/20
Kansas Water Pollution Control	2.63	2/29/08	\$ 6,817,490	3/1/29
Kansas Public Water Supply	1.95	8/3/12	\$ 2,675,923	8/1/34

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

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
Series 2010	\$ 260,000	\$ 0	\$ 35,000	\$ 225,000	\$ 8,662
Series 2013	980,000	0	85,000	895,000	23,150
Series 2014	925,000	0	40,000	885,000	31,800
Series 2016	1,255,000	0	225,000	1,030,000	25,100
Series 2017	795,000	0	30,000	765,000	25,598
	<u>4,215,000</u>	<u>0</u>	<u>415,000</u>	<u>3,800,000</u>	<u>114,310</u>
Temporary Notes					
Series 2017-1	767,000	0	0	767,000	10,738
Series 2018-1	3,340,000	0	0	3,340,000	66,800
Series 2018-2	760,000	0	0	760,000	16,872
Series 2019-1	0	6,310,000	0	6,310,000	0
	<u>4,867,000</u>	<u>6,310,000</u>	<u>0</u>	<u>11,177,000</u>	<u>94,410</u>
KDHE Revolving Loans					
Kansas Water Pollution Control	66,468	0	32,659	33,809	2,037
Kansas Water Pollution Control	4,873,948	0	325,122	4,548,826	126,378
Kansas Public Water Supply	2,233,316	0	116,931	2,116,385	50,698
	<u>7,173,732</u>	<u>0</u>	<u>474,712</u>	<u>6,699,020</u>	<u>179,113</u>
	<u>\$ 16,255,732</u>	<u>\$ 6,310,000</u>	<u>\$ 889,712</u>	<u>\$ 21,676,020</u>	<u>\$ 387,833</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2019**

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 Interest
	General Obligation Bonds	Temporary Notes	KDHE Revolving Loans	Total Principal	General Obligation Bonds	Temporary Notes	KDHE Revolving Loans	Total Interest	
2020	\$ 425,000	\$ 4,867,000	\$ 536,312	\$ 5,828,312	\$ 104,885	\$ 241,371	\$ 166,014	\$ 512,270	\$ 6,340,582
2021	440,000	0	515,406	955,406	95,572	189,300	152,223	437,095	1,392,501
2022	450,000	6,310,000	528,642	7,288,642	85,510	189,300	138,988	413,798	7,702,440
2023	380,000	0	542,218	922,218	75,180	0	125,411	200,591	1,122,809
2024	385,000	0	600,814	985,814	65,717	0	111,485	177,202	1,163,016
2025 - 2029	955,000	0	3,188,144	4,143,144	219,783	0	302,033	521,816	4,664,960
2030 - 2034	595,000	0	787,484	1,382,484	97,888	0	50,662	148,550	1,531,034
2035 - 2037	170,000	0	0	170,000	12,420	0	0	12,420	182,420
	<u>\$ 3,800,000</u>	<u>\$ 11,177,000</u>	<u>\$ 6,699,020</u>	<u>\$ 21,676,020</u>	<u>\$ 756,955</u>	<u>\$ 619,971</u>	<u>\$ 1,046,816</u>	<u>\$ 2,423,742</u>	<u>\$ 24,099,762</u>

**REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION**

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Fund	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental					
General	\$ 4,386,570	\$ 0	\$ 4,386,570	\$ 3,764,190	\$ (622,380)
Special Purpose Funds					
Special Highway	772,300	0	772,300	655,455	(116,845)
Library	150,500	0	150,500	147,877	(2,623)
Special Parks & Recreation	200,000	0	200,000	64,018	(135,982)
Equipment Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	144,230	XXXXXXXXXX
Water Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	65,414	XXXXXXXXXX
Sewer Replacement Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	171,887	XXXXXXXXXX
Capital Improvement	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	3,329,981	XXXXXXXXXX
Tourism Promotion	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	9,948	XXXXXXXXXX
Activities Committee	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Bond and Interest	1,443,670	0	1,443,670	547,735	(895,935)
Capital Projects	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	110,322	XXXXXXXXXX
Business					
Water Utility	895,820	0	895,820	869,392	(26,428)
Wastewater Utility	1,532,080	0	1,532,080	1,326,557	(205,523)
	<u>\$ 9,380,940</u>	<u>\$ 0</u>	<u>\$ 9,380,940</u>	<u>\$ 11,207,006</u>	<u>\$ (2,005,716)</u>
Related Municipal Entity					
Goddard Public Library	<u>XXXXXXXXXX</u>	<u>XXXXXXXXXX</u>	<u>XXXXXXXXXX</u>	<u>\$ 167,806</u>	<u>XXXXXXXXXX</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

<u>General Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Taxes	\$ 3,007,739	\$ 3,139,214	\$ 3,017,084	\$ 122,130
Licenses, permits and fees	236,758	205,538	88,510	117,028
Charges for services	127,725	139,360	164,350	(24,990)
Use of money and property	19,889	40,636	11,760	28,876
Miscellaneous	22,124	30,154	6,500	23,654
	<u>3,414,235</u>	<u>3,554,902</u>	<u>\$ 3,288,204</u>	<u>\$ 266,698</u>
Expenditures				
Administration	307,941	393,649	\$ 739,510	\$ (345,861)
Public Safety	1,486,691	1,643,949	1,911,850	(267,901)
Recreation & Culture	185,449	234,944	226,330	8,614
Community & Economic Develop.	77,484	136,648	63,080	73,568
Transfers	1,440,150	1,355,000	1,445,800	(90,800)
	<u>3,497,715</u>	<u>3,764,190</u>	<u>\$ 4,386,570</u>	<u>\$ (622,380)</u>
Receipts Over (Under) Expenditures	(83,480)	(209,288)		
Unencumbered Cash, Beginning	1,483,080	1,399,600		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,399,600</u>	<u>\$ 1,190,312</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

<u>Special Highway Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
County gas tax	\$ 57,472	\$ 57,983	\$ 56,200	\$ 1,783
State gas tax	128,663	129,686	127,700	1,986
Miscellaneous	1,300	11,152	0	11,152
Transfers	590,150	505,000	595,800	(90,800)
	<u>777,585</u>	<u>703,821</u>	<u>\$ 779,700</u>	<u>\$ (75,879)</u>
Expenditures				
Operating expenditures	669,412	635,455	\$ 752,300	\$ (116,845)
Transfers	40,000	20,000	20,000	0
	<u>709,412</u>	<u>655,455</u>	<u>\$ 772,300</u>	<u>\$ (116,845)</u>
Receipts Over (Under) Expenditures	68,173	48,366		
Unencumbered Cash, Beginning	936,421	1,004,594		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,004,594</u>	<u>\$ 1,052,960</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

<u>Library Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Taxes	\$ 136,023	\$ 140,363	\$ 139,267	\$ 1,096
Contributions	<u>0</u>	<u>0</u>	<u>4,000</u>	<u>(4,000)</u>
	<u>136,023</u>	<u>140,363</u>	<u>\$ 143,267</u>	<u>\$ (2,904)</u>
Expenditures				
Payment library board	<u>141,350</u>	<u>147,877</u>	<u>\$ 150,500</u>	<u>\$ (2,623)</u>
	<u>141,350</u>	<u>147,877</u>	<u>\$ 150,500</u>	<u>\$ (2,623)</u>
Receipts Over (Under) Expenditures	(5,327)	(7,514)		
Unencumbered Cash, Beginning	12,841	7,514		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 7,514</u>	<u>\$ 0</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

<u>Special Park and Recreation Fund</u>	<u>Current Year</u>		<u>Variance - Over (Under)</u>
	<u>Prior Year Actual</u>	<u>Actual Budget</u>	
Cash Receipts			
Transfers	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ 0</u>
	<u>50,000</u>	<u>\$ 50,000</u>	<u>\$ 0</u>
Expenditures			
Capital Outlay	<u>20,362</u>	<u>64,018</u>	<u>\$ (135,982)</u>
	<u>20,362</u>	<u>\$ 200,000</u>	<u>\$ (135,982)</u>
Receipts Over (Under) Expenditures	29,638	(14,018)	
Unencumbered Cash, Beginning	191,106	220,744	
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>	
Unencumbered Cash, Ending	<u>\$ 220,744</u>	<u>\$ 206,726</u>	

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

Equipment Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 260,000	\$ 265,000
Miscellaneous	<u>8,440</u>	<u>56,120</u>
	<u>268,440</u>	<u>321,120</u>
Expenditures		
Capital outlay	<u>386,258</u>	<u>144,230</u>
	<u>386,258</u>	<u>144,230</u>
Receipts Over (Under) Expenditures	(117,818)	176,890
Unencumbered Cash, Beginning	645,190	527,372
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u><u>\$ 527,372</u></u>	<u><u>\$ 704,262</u></u>

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

Water Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 40,000	\$ 40,000
	<u>40,000</u>	<u>40,000</u>
Expenditures		
Capital outlay	198,799	65,414
	<u>198,799</u>	<u>65,414</u>
Receipts Over (Under) Expenditures	(158,799)	(25,414)
Unencumbered Cash, Beginning	506,781	347,982
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 347,982</u>	<u>\$ 322,568</u>

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

Sewer Replacement Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 75,000	\$ 100,000
	<u>75,000</u>	<u>100,000</u>
Expenditures		
Capital outlay	18,443	171,887
	<u>18,443</u>	<u>171,887</u>
Receipts Over (Under) Expenditures	56,557	(71,887)
Unencumbered Cash, Beginning	129,210	185,767
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 185,767</u>	<u>\$ 113,880</u>

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

Capital Improvement Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 600,000	\$ 625,000
Temporary note proceeds	<u>0</u>	<u>5,965,013</u>
	<u>600,000</u>	<u>6,590,013</u>
Expenditures		
Capital outlay	<u>131,146</u>	<u>3,329,981</u>
	<u>131,146</u>	<u>3,329,981</u>
Receipts Over (Under) Expenditures	468,854	3,260,032
Unencumbered Cash, Beginning	305,220	774,074
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 774,074</u>	<u>\$ 4,034,106</u>

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

Tourism Promotion Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transient guest taxes	\$ 16,384	\$ 12,177
	<u>16,384</u>	<u>12,177</u>
Expenditures		
Promotion	<u>0</u>	<u>9,948</u>
	<u>0</u>	<u>9,948</u>
Receipts Over (Under) Expenditures	16,384	2,229
Unencumbered Cash, Beginning	54,418	70,802
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 70,802</u>	<u>\$ 73,031</u>

CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)

Activities Committee Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Appropriation	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Activities	<u>1,065</u>	<u>0</u>
	<u>1,065</u>	<u>0</u>
Receipts Over (Under) Expenditures	(1,065)	0
Unencumbered Cash, Beginning	1,065	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

<u>Bond and Interest Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Taxes	\$ 44,900	\$ 46,329	\$ 45,982	\$ 347
Special assessments	364,899	441,949	384,420	57,529
Temporary note proceeds	0	497,310	800,000	(302,690)
Interest	0	0	200	(200)
Transfers	79,900	79,900	79,900	0
	<u>489,699</u>	<u>1,065,488</u>	<u>\$ 1,310,502</u>	<u>\$ (245,014)</u>
Expenditures				
Debt service	526,080	529,310	\$ 1,182,000	\$ (652,690)
Cost of issuance	0	7,687	122,070	(114,383)
Temporary note debt service	10,738	10,738	0	10,738
Debt service fees	0	0	500	(500)
Cash basis reserve	0	0	139,100	(139,100)
	<u>536,818</u>	<u>547,735</u>	<u>\$ 1,443,670</u>	<u>\$ (895,935)</u>
Receipts Over (Under) Expenditures	(47,119)	517,753		
Unencumbered Cash, Beginning	156,958	109,839		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 109,839</u>	<u>\$ 627,592</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

<u>Water Utility Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Water charges	\$ 766,125	\$ 761,706	\$ 764,400	\$ (2,694)
Hookup and inspection fees	31,500	51,500	18,000	33,500
New/transfer connection fees	9,435	10,405	10,000	405
Re-connect fees	4,776	4,380	12,720	(8,340)
Other revenue	3,197	3,733	500	3,233
	<u>815,033</u>	<u>831,724</u>	<u>\$ 805,620</u>	<u>\$ 26,104</u>
Expenditures				
Operating expenses	519,772	561,863	\$ 587,920	\$ (26,057)
Debt service	167,629	167,629	168,000	(371)
Transfers	139,900	139,900	139,900	0
	<u>827,301</u>	<u>869,392</u>	<u>\$ 895,820</u>	<u>\$ (26,428)</u>
Receipts Over (Under) Expenditures	(12,268)	(37,668)		
Unencumbered Cash, Beginning	556,792	544,524		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 544,524</u>	<u>\$ 506,856</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

<u>Wastewater Utility Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Sewer charges	\$ 1,421,663	\$ 1,523,120	\$ 1,503,000	\$ 20,120
Hookup and inspection fees	34,000	50,000	19,400	30,600
Other revenue	913	430	500	(70)
	<u>1,456,576</u>	<u>1,573,550</u>	<u>\$ 1,522,900</u>	<u>\$ 50,650</u>
Expenditures				
Operating expenses	679,400	690,361	\$ 894,180	\$ (203,819)
Debt service	437,471	486,196	487,900	(1,704)
Transfers	75,000	150,000	150,000	0
	<u>1,191,871</u>	<u>1,326,557</u>	<u>\$ 1,532,080</u>	<u>\$ (205,523)</u>
Receipts Over (Under) Expenditures	264,705	246,993		
Unencumbered Cash, Beginning	773,336	1,038,041		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,038,041</u>	<u>\$ 1,285,034</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
CAPITAL PROJECTS
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Temporary note proceeds	\$ 875,134	\$ 0
Other revenue	0	24,550
Interest	18,795	22,588
	<u>893,929</u>	<u>47,138</u>
Expenditures		
Other costs	24,211	26,650
Principal and interest	816,397	83,672
	<u>840,608</u>	<u>110,322</u>
Receipts Over (Under) Expenditures	53,321	(63,184)
Unencumbered Cash, Beginning	3,132,610	3,185,931
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 3,185,931</u>	<u>\$ 3,122,747</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY
GODDARD PUBLIC LIBRARY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2019
(With Comparative Actual Totals for the Prior Year Ended December 31, 2018)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
City of Goddard	\$ 141,350	\$ 147,877
Grants	26,305	27,299
Other revenue	13,560	4,890
	<u>181,215</u>	<u>180,066</u>
Expenditures		
Library operations	<u>188,009</u>	<u>167,806</u>
	<u>188,009</u>	<u>167,806</u>
Receipts Over (Under) Expenditures	(6,794)	12,260
Unencumbered Cash, Beginning	60,465	53,671
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 53,671</u>	<u>\$ 65,931</u>

FIVE-YEAR TREND INFORMATION

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

	Fiscal Year				
	<u>12/31/2019</u>	<u>12/31/2018</u>	<u>12/31/2017</u>	<u>12/31/2016</u>	<u>12/31/2015</u>
Governmental Activities					
Restricted	\$ 10,257,872	\$ 6,434,619	\$ 6,071,820	\$ 6,375,902	\$ 2,627,377
Unrestricted	<u>1,190,312</u>	<u>1,399,600</u>	<u>1,483,080</u>	<u>1,578,164</u>	<u>1,366,927</u>
Total Governmental Activities	<u>11,448,184</u>	<u>7,834,219</u>	<u>7,554,900</u>	<u>7,954,066</u>	<u>3,994,304</u>
 Total Business-Type Activities	 <u>1,791,890</u>	 <u>1,582,565</u>	 <u>1,330,128</u>	 <u>1,078,999</u>	 <u>860,957</u>
 Primary Government					
Restricted	12,049,762	8,017,184	7,401,948	7,454,901	3,488,334
Unrestricted	<u>1,190,312</u>	<u>1,399,600</u>	<u>1,483,080</u>	<u>1,578,164</u>	<u>1,366,927</u>
	<u>\$ 13,240,074</u>	<u>\$ 9,416,784</u>	<u>\$ 8,885,028</u>	<u>\$ 9,033,065</u>	<u>\$ 4,855,261</u>

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

	Fiscal Year				
	12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015
Expenditures					
Governmental Activities					
General Government	\$ 2,409,190	\$ 2,057,565	\$ 1,877,868	\$ 1,812,974	\$ 1,684,632
Highway and Streets	635,455	669,412	631,185	653,362	567,811
Culture and Recreation	221,843	162,777	136,798	142,325	150,605
Equipment Replacement	381,531	603,500	38,513	14,533	89,110
Construction and Improvement	3,440,303	971,754	1,942,591	811,069	467,356
Debt Service	547,735	536,818	1,412,234	1,160,252	1,034,205
Total Governmental Activities	<u>7,636,057</u>	<u>5,001,826</u>	<u>6,039,189</u>	<u>4,594,515</u>	<u>3,993,719</u>
Business-Type Activities					
Water Utility	729,492	687,401	637,151	602,396	618,374
Wastewater Utility	<u>1,176,557</u>	<u>1,116,871</u>	<u>1,156,056</u>	<u>1,051,705</u>	<u>1,099,741</u>
Total Business-Type Activities	<u>1,906,049</u>	<u>1,804,272</u>	<u>1,793,207</u>	<u>1,654,101</u>	<u>1,718,115</u>
Total Expenditures	<u>\$ 9,542,106</u>	<u>\$ 6,806,098</u>	<u>\$ 7,832,396</u>	<u>\$ 6,248,616</u>	<u>\$ 5,711,834</u>

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

	Fiscal Year				
	12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015
Charges for Services					
General Government	\$ 530,098	\$ 435,031	\$ 275,213	\$ 413,075	\$ 311,771
Total Governmental Activities	<u>530,098</u>	<u>435,031</u>	<u>275,213</u>	<u>413,075</u>	<u>311,771</u>
Business-Type Activities					
Water Utility	831,724	815,033	771,252	739,148	571,650
Wastewater Utility	<u>1,573,550</u>	<u>1,456,576</u>	<u>1,352,984</u>	<u>1,212,895</u>	<u>1,040,171</u>
Total Business-Type Activities	<u>2,405,274</u>	<u>2,271,609</u>	<u>2,124,236</u>	<u>1,952,043</u>	<u>1,611,821</u>
Total Program Receipts	<u>\$ 2,935,372</u>	<u>\$ 2,706,640</u>	<u>\$ 2,399,449</u>	<u>\$ 2,365,118</u>	<u>\$ 1,923,592</u>
Net (Expenditures)/Receipts					
Governmental Activities	\$ (7,105,959)	\$ (4,566,795)	\$ (5,763,976)	\$ (4,181,440)	\$ (3,681,948)
Business-Type Activities	<u>499,225</u>	<u>467,337</u>	<u>331,029</u>	<u>297,942</u>	<u>(106,294)</u>
Total Net (Expenditures)/Receipts	<u>\$ (6,606,734)</u>	<u>\$ (4,099,458)</u>	<u>\$ (5,432,947)</u>	<u>\$ (3,883,498)</u>	<u>\$ (3,788,242)</u>

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

	Fiscal Year				
	12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015
General Receipts					
Governmental Activities					
Taxes	\$ 3,525,752	\$ 3,391,181	\$ 3,231,106	\$ 3,169,123	\$ 3,009,240
Special Assessments	441,949	364,899	475,311	777,989	842,836
Debt Proceeds	6,462,323	875,134	1,578,493	4,114,190	0
Transfers In/(Out)	289,900	214,900	79,900	79,900	79,900
Total Governmental Activities	<u>10,719,924</u>	<u>4,846,114</u>	<u>5,364,810</u>	<u>8,141,202</u>	<u>3,931,976</u>
Business-Type Activities					
Transfers In/(Out)	(289,900)	(214,900)	(79,900)	(79,900)	(79,900)
Total Business-Type Activities	<u>(289,900)</u>	<u>(214,900)</u>	<u>(79,900)</u>	<u>(79,900)</u>	<u>(79,900)</u>
Total Primary Government	<u>\$ 10,430,024</u>	<u>\$ 4,631,214</u>	<u>\$ 5,284,910</u>	<u>\$ 8,061,302</u>	<u>\$ 3,852,076</u>
Change in Unencumbered Cash					
Governmental Activities	\$ 3,613,965	\$ 279,319	\$ (399,166)	\$ 3,959,762	\$ 250,028
Business-Type Activities	209,325	252,437	251,129	218,042	(186,194)
Total Change in Unencumbered Cash	<u>\$ 3,823,290</u>	<u>\$ 531,756</u>	<u>\$ (148,037)</u>	<u>\$ 4,177,804</u>	<u>\$ 63,834</u>

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

	Fiscal Year				
	12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015
Receipts					
Taxes	\$ 3,525,752	\$ 3,391,181	\$ 3,231,106	\$ 3,169,123	\$ 3,009,240
General Government	530,098	435,031	275,213	413,075	311,771
Special Assessments	441,949	364,899	475,311	777,989	842,836
Debt Proceeds	6,462,323	875,134	1,578,493	4,114,190	0
Transfers In/(Out)	289,900	214,900	79,900	79,900	79,900
Total Receipts	<u>11,250,022</u>	<u>5,281,145</u>	<u>5,640,023</u>	<u>8,554,277</u>	<u>4,243,747</u>
Expenditures					
General Government	2,409,190	2,057,565	1,877,868	1,812,974	1,684,632
Highway and Streets	635,455	669,412	631,185	653,362	567,811
Culture and Recreation	221,843	162,777	136,798	142,325	150,605
Equipment Replacement	381,531	603,500	38,513	14,533	89,110
Construction and Improvement	3,440,303	971,754	1,942,591	811,069	467,356
Debt Service	547,735	536,818	1,412,234	1,160,252	1,034,205
Total Expenditures	<u>7,636,057</u>	<u>5,001,826</u>	<u>6,039,189</u>	<u>4,594,515</u>	<u>3,993,719</u>
Net Change in Unencumbered Cash	<u>\$ 3,613,965</u>	<u>\$ 279,319</u>	<u>\$ (399,166)</u>	<u>\$ 3,959,762</u>	<u>\$ 250,028</u>

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

Fiscal Year	Governmental Activities			Business-Type Activities	
	General Obligation Bonds	Temporary Notes	Total Governmental Activities	KDHE Revolving Loans	Total Primary Government
2019	\$ 3,800,000	\$ 11,177,000	\$ 14,977,000	\$ 6,699,020	\$ 21,676,020
2018	4,215,000	4,867,000	9,082,000	7,173,732	16,255,732
2017	4,610,000	4,697,000	9,307,000	7,589,056	16,896,056
2016	4,270,000	4,651,800	8,921,800	7,993,774	16,915,574
2015	4,965,000	785,000	5,750,000	8,388,158	14,138,158
	<u>\$ 21,860,000</u>	<u>\$ 26,177,800</u>	<u>\$ 48,037,800</u>	<u>\$ 37,843,740</u>	<u>\$ 85,881,540</u>