

CITY OF GENESEO, KANSAS

FINANCIAL STATEMENT

For the Year Ended December 31, 2020

City of Geneseo, Kansas
For the Year Ended December 31, 2020

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INDEPENDENT AUDITOR'S REPORT

City Council
City of Geneseo
Geneseo, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Geneseo, Kansas (City) and its related municipal entity, as of and for the year ended December 31, 2020, 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; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City'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 City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note 1 of the financial statement, the financial statement is prepared by the City 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 U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2020 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures—actual and budget, individual fund schedules of regulatory basis receipts and expenditures—actual and budget, summary of regulatory basis receipts and disbursements—agency funds and the schedule of receipts and expenditures—actual—related municipal entity (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the 2020 basic financial statement, but 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 2020 basic financial statement. The 2020 information has been subjected to the auditing procedures applied in the audit of the 2020 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 2020 basic financial statement or to the 2020 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 2020 basic financial statement as a whole, on the basis of accounting described in Note 1.

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, 2019 (not presented herein), and have issued our report thereon dated February 10, 2020, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget and the schedule of receipts and expenditures—related municipal entity for the year ended December 31, 2020 (Schedules 2 and 4 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2020 basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2019, on the basis of accounting described in Note 1.

Krudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
February 16, 2021

City of Geneseo, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended December 31, 2020

Funds	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 717		152,819	127,427	26,109	3,149	29,258
Special Purpose Funds							
Library	-		9,755	9,755	-	-	-
Recreation	-		2,414	2,414	-	-	-
Special Street and Highway	3,161	413	6,686	491	9,769	-	9,769
Special Parks and Recreation	38		21	-	59	-	59
Equipment Reserve							
Fire	22,780		3,145	15,961	9,964	-	9,964
Police	7,873		3,145	5	11,013	-	11,013
Maintenance	-		6,490	5,943	547	-	547
Water Salesman	960		590	-	1,550	-	1,550
Bond and Interest Fund	-		6,394	6,394	-	-	-
Business Funds							
Waterworks	5,378		69,216	70,609	3,985	635	4,620
Sewer	9,257		33,314	35,906	6,665	251	6,916
Refuse	14,707		23,474	27,038	11,143	149	11,292
Waterworks Reserve	1,651		-	-	1,651	-	1,651
Related Municipal Entity							
Land Bank	6,161	-	3,145	400	8,906	-	8,906
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 72,683</u>	<u>413</u>	<u>320,608</u>	<u>302,343</u>	<u>91,361</u>	<u>4,184</u>	<u>95,545</u>

Composition of Cash

Cash on hand	\$ 100
Lyons Federal Bank	
Checking	63,184
Certificates of Deposit	<u>32,315</u>
Total Cash	95,599
Less Agency Fund per Schedule 3	<u>54</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 95,545</u>

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

City of Geneseo, Kansas
NOTES TO FINANCIAL STATEMENT
December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

The City of Geneseo is a municipal corporation governed by an elected six-member council. This regulatory financial statement presents the City of Geneseo (City) 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.

Land Bank – The Land Bank was established under K.S.A. 12-5901 for the purpose of acquiring land within the City of Geneseo. The Land Bank is governed by a Board of Trustees which is comprised of members of the City Council and Mayor.

The following entities are related municipal entities of the City that have not been presented in this financial statement. The governing bodies of these related municipal entities are appointed by the City.

Geneseo Public Library – The Geneseo Public Library board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. The City levies taxes for the Library's operations. Unaudited financial statements can be obtained by contacting the Library.

Geneseo Recreation Commission – The Geneseo Recreation Commission is responsible for organizing the City's various youth and adult recreational activities. The Recreation Commission operates as a separate governing body but the City levies taxes for the Recreation Commission and the Recreation Commission has only the power granted by statute, K.S.A. 12-1928. Unaudited financial statements can be obtained by contacting the Recreation Commission.

Geneseo Museum – The Geneseo Museum board operates the City's museum. The City makes appropriations to the museum to assist in funding capital expenditures and operating expenses. Unaudited financial statements can be obtained by contacting the Museum.

Regulatory Basis Fund Types

General Fund – used to account for all resources except those required to be accounted for in another fund.

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

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

Business Fund – used to account in whole or in part for fees charged to users of the goods or services (i.e. waterworks fund, sewer fund, refuse fund, etc.).

Agency Fund – used to report assets held by the City in a purely custodial capacity (i.e., sales tax collection account).

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

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and

City of Geneseo, Kansas
NOTES TO FINANCIAL STATEMENT
December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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 Fund, and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for 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 budget expenditure authority lapses at year end.

A legal operating budget is not required for Business Reserve Funds, Equipment Reserve Funds or Agency Funds.

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 Geneseo, Kansas
NOTES TO FINANCIAL STATEMENT
December 31, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reimbursements

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.

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.

Concentration of Credit Risk

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

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2020.

At December 31, 2020, the City's carrying amount of deposits, including the related municipal entity, was \$95,499 and the bank balance was \$98,162. The bank balance was held by one bank resulting in a concentration of credit risk. All of the bank balance was covered by federal depository insurance.

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violation incurred in the year ended December 31, 2020.

City of Geneseo, Kansas
NOTES TO FINANCIAL STATEMENT
December 31, 2020

4. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 1999	4.750%	07/07/99	\$ 99,000	07/07/24	\$ 29,800	-	5,400	24,400	1,288
Series 2007-A	4.125%	06/05/07	336,700	06/05/47	267,006	-	5,562	261,444	11,014
Series 2012-A	2.750%	07/18/12	211,500	07/26/52	188,932	-	3,588	185,344	5,196
Series 2012-B	2.750%	07/18/12	25,000	07/26/52	22,332	-	424	21,908	614
					<u>508,070</u>	<u>-</u>	<u>14,974</u>	<u>493,096</u>	<u>18,112</u>
KDHE Loan	2.420%	08/01/12	43,793	08/01/33	<u>225,714</u>	<u>-</u>	<u>13,724</u>	<u>211,990</u>	<u>5,380</u>
Capital Leases Payable									
Fire Truck	2.400%	04/08/14	40,000	04/01/20	12,030	-	5,986	6,044	287
Kubota Tractor	3.760%	04/13/18	22,759	03/13/25	17,617	-	3,094	14,523	609
Kubota Mower	3.760%	04/13/18	8,175	03/13/25	6,328	-	1,111	5,217	219
					<u>35,975</u>	<u>-</u>	<u>10,191</u>	<u>25,784</u>	<u>1,115</u>
Total contractual indebtedness					<u>\$ 769,759</u>	<u>-</u>	<u>38,889</u>	<u>730,870</u>	<u>24,607</u>

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

	Year ending December 31											
						2026	2031	2036	2041	2046	2051	
	2021	2022	2023	2024	2025	to	to	to	to	to	to	Total
						2030	2035	2040	2045	2050	2052	
Principal												
General Obligation Bonds	\$ 15,647	16,300	16,867	17,517	11,440	63,614	75,903	90,646	108,402	57,898	18,862	493,096
KDHE Loan	14,058	14,401	14,751	15,110	15,478	83,231	54,961	-	-	-	-	211,990
Capital Leases Payable	10,410	4,533	4,706	4,886	1,249	-	-	-	-	-	-	25,784
Total principal	40,115	35,234	36,324	37,513	28,167	146,845	130,864	90,646	108,402	57,898	18,862	730,870
Interest												
General Obligation Bonds	17,643	17,019	16,097	15,692	14,991	68,513	56,229	41,476	23,746	6,801	782	278,989
KDHE Loan	5,045	4,703	4,353	3,994	3,626	12,289	2,351	-	-	-	-	36,361
Capital Leases Payable	814	500	328	147	9	-	-	-	-	-	-	1,798
Total interest	23,502	22,222	20,778	19,833	18,626	80,802	58,580	41,476	23,746	6,801	782	317,148
Total Principal and Interest	\$ 63,617	57,456	57,102	57,346	46,793	227,647	189,444	132,122	132,148	64,699	19,644	1,048,018

5. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Equipment Reserve-Fire	K.S.A. 12-1,117	\$ 3,145
General	Equipment Reserve-Police	K.S.A. 12-1,117	3,145
General	Equipment Reserve-Maintenance	K.S.A. 12-1,117	6,290
General	Land Bank	K.S.A. 12-1,117	3,145

City of Geneseo, Kansas
NOTES TO FINANCIAL STATEMENT
December 31, 2020

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2020.

Compensated Absences

Full-time employees earn two weeks of paid vacation upon completion of one year of employment.

7. 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 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.61% for the fiscal year ended December 31, 2020. Contributions to the pension plan from the City were \$5,831 for the year ended December 31, 2020.

Net Pension Liability

At December 31, 2020, the City's proportionate share of the collective net pension liability reported by KPERS was \$68,670. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and nonemployer 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.

City of Geneseo, Kansas
NOTES TO FINANCIAL STATEMENT
December 31, 2020

7. DEFINED BENEFIT PENSION PLAN (Continued)

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.

8. 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 has purchased commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

During the ordinary course of its operations, the City is a party to various claims, legal actions and complaints. It is the opinion of the City's management that any current matters are not anticipated to have a material financial impact on the City.

9. CORONAVIRUS PANDEMIC

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the City's financial condition, liquidity and future results of operations. Management is actively monitoring the global and local situation on its financial condition, liquidity, operations, suppliers, industry and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the City is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition or liquidity for fiscal year 2020.

As a result of COVID-19, the State of Kansas has received Coronavirus Relief Funds (CRF) under the Coronavirus Aid, Relief and Economic Security (CARES) Act. The CRF were passed through to the counties of Kansas through Strengthening People and Revitalizing Kansas (SPARK). SPARK's first round distribution was to local governments in the amount of \$400 million. The City received CRF in the amount of \$13,285 during 2020. The City is encouraged to share the CRF with local businesses within the City. The CRF are to be used to strengthen health, to allow the economy to reopen safely and to remain open. The goals are to be fair, impactful and timely. Additional information and updates on SPARK, the CARES Act and CRF, which includes audit requirements, can be found at <https://covid.ks.gov/>.

10. DATE OF MANAGEMENT REVIEW

Management has performed an analysis of the activities and transactions subsequent to December 31, 2020, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through February 16, 2021, which is the date the financial statement was available to be issued.

CITY OF GENESEO, KANSAS
REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

City of Geneseo, Kansas
SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2020

<u>Funds</u>	<u>Certified Budget</u>	<u>Adjustments for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over (Under)</u>
GENERAL FUND	\$ 165,700	-	165,700	127,427	(38,273)
SPECIAL PURPOSE FUNDS					
Library	9,935	-	9,935	9,755	(180)
Recreation	2,500	-	2,500	2,414	(86)
Special Street and Highway	12,000	-	12,000	491	(11,509)
Special Parks and Recreation	105	-	105	-	(105)
BOND AND INTEREST FUND	6,816	-	6,816	6,394	(422)
BUSINESS FUNDS					
Waterworks	89,247	-	89,247	70,609	(18,638)
Sewer	50,914	-	50,914	35,906	(15,008)
Refuse	32,562	-	32,562	27,038	(5,524)

City of Geneseo, Kansas

General Fund**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET**

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
RECEIPTS				
Ad valorem property tax	\$ 39,253	42,012	45,892	(3,880)
Delinquent tax	1,138	4,771	-	4,771
Vehicle tax	12,939	10,811	10,664	147
Local sales tax	50,133	54,959	50,000	4,959
Franchise tax	14,932	14,307	15,000	(693)
Liquor tax	38	20	60	(40)
Fines, fees, and permits	1,120	806	600	206
Land lease	1,467	1,426	1,733	(307)
Interest	616	397	200	197
Donations and other	628	159	1,500	(1,341)
State set off payments	78	149	-	149
Federal aid	500	-	-	-
State aid - COVID 19	-	13,285	-	13,285
Reimbursements	8,544	9,717	7,500	2,217
Total Receipts	131,386	152,819	133,149	19,670
EXPENDITURES, page 12	156,640	127,427		
Receipts over (under) expenditures	(25,254)	25,392		
UNENCUMBERED CASH, beginning	25,971	717		
UNENCUMBERED CASH, ending	\$ 717	26,109		

City of Geneseo, Kansas

General Fund**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET**

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EXPENDITURES				
Administration				
Salaries and benefits	\$ 51,305	10,442	40,000	(29,558)
Contractual services	62,040	59,191	68,000	(8,809)
Commodities and other	11,889	8,680	12,000	(3,320)
Capital outlay	-	-	4,750	(4,750)
Fire protection				
Salaries and benefits	463	2,903	-	2,903
Contractual services	2,238	2,186	6,500	(4,314)
Police protection				
Salaries and benefits	-	11,049	1,800	9,249
Commodities and other	810	225	500	(275)
Contractual services	979	1,004	700	304
Maintenance				
Commodities and other	3,482	797	13,950	(13,153)
Capital outlay	985	-	-	-
Capital lease principal	4,050	-	-	-
Capital lease interest	983	-	-	-
Interest Expense	2,135	294	-	294
State aid - COVID 19	-	14,931	-	14,931
Transfer to				
Equipment Reserve-Fire	3,056	3,145	3,500	(355)
Equipment Reserve-Police	3,056	3,145	3,500	(355)
Equipment Reserve-Maintenance	6,113	6,290	7,000	(710)
Land Bank	3,056	3,145	3,500	(355)
Total Expenditures	\$ 156,640	127,427	165,700	(38,273)

City of Geneseo, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		
	Prior Year			Variance
	Actual	Actual	Budget	Over
				(Under)
<u>LIBRARY</u>				
RECEIPTS				
Ad valorem property tax	\$ 6,927	7,183	7,874	(691)
Delinquent tax	133	702	-	702
Vehicle tax	1,198	1,870	1,882	(12)
Total Receipts	8,258	9,755	9,756	(1)
EXPENDITURES				
Appropriation to Library Board	8,290	9,755	9,935	(180)
Receipts over (under) expenditures	(32)	-		
UNENCUMBERED CASH, beginning	32	-		
UNENCUMBERED CASH, ending	\$ -	-		
<u>RECREATION</u>				
RECEIPTS				
Ad valorem property tax	\$ 963	2,013	2,206	(193)
Delinquent tax	26	136	-	136
Vehicle tax	298	265	476	(211)
Total Receipts	1,287	2,414	2,682	(268)
EXPENDITURES				
Appropriation to Recreation Commission	1,338	2,414	2,500	(86)
Receipts over (under) expenditures	(51)	-		
UNENCUMBERED CASH, beginning	51	-		
UNENCUMBERED CASH, ending	\$ -	-		

City of Geneseo, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		Variance
	Prior Year	Actual	Budget	Over
	Actual			(Under)
<u>SPECIAL STREET AND HIGHWAY</u>				
RECEIPTS				
State payments - gasoline tax	\$ 7,066	6,686	6,500	186
EXPENDITURES				
Salaries and benefits	3,209	-	-	-
Commodities and other	1,504	491	12,000	(11,509)
Total Expenditures	4,713	491	12,000	(11,509)
Receipts over (under) expenditures	2,353	6,195		
UNENCUMBERED CASH, beginning	808	3,161		
Prior year encumbered encumbrances	-	413		
UNENCUMBERED CASH, ending	\$ 3,161	9,769		
<u>SPECIAL PARKS AND RECREATION</u>				
RECEIPTS				
State payments-Liquor tax	\$ 38	21	60	(39)
EXPENDITURES				
Contractual services	-	-	105	(105)
Receipts over (under) expenditures	38	21		
UNENCUMBERED CASH, beginning	-	38		
UNENCUMBERED CASH, ending	\$ 38	59		

City of Geneseo, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
<u>EQUIPMENT RESERVE-FIRE</u>		
RECEIPTS		
Reimbursements and other	\$ 246	-
Transfer from General	<u>3,056</u>	<u>3,145</u>
Total Receipts	<u>3,302</u>	<u>3,145</u>
EXPENDITURES		
Commodities	4,750	770
Capital outlay	13,618	8,834
Contractual services	-	84
Capital lease		
Principal	5,845	5,986
Interest	<u>429</u>	<u>287</u>
Total Expenditures	<u>24,642</u>	<u>15,961</u>
Receipts over (under) expenditures	(21,340)	(12,816)
UNENCUMBERED CASH, beginning	<u>44,120</u>	<u>22,780</u>
UNENCUMBERED CASH, ending	<u>\$ 22,780</u>	<u>9,964</u>
<u>EQUIPMENT RESERVE-POLICE</u>		
RECEIPTS		
Transfer from General	\$ 3,056	3,145
EXPENDITURES		
Commodities	<u>1,148</u>	<u>5</u>
Receipts over (under) expenditures	1,908	3,140
UNENCUMBERED CASH, beginning	<u>5,965</u>	<u>7,873</u>
UNENCUMBERED CASH, ending	<u>\$ 7,873</u>	<u>11,013</u>

City of Geneseo, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
<u>EQUIPMENT RESERVE-MAINTENANCE</u>		
RECEIPTS		
Sale of assets	\$ -	200
Transfer from General	<u>6,113</u>	<u>6,290</u>
Total Receipts	<u>6,113</u>	<u>6,490</u>
EXPENDITURES		
Commodities	6,593	910
Capital outlay	4,091	-
Capital lease		
Principal	-	4,205
Interest	<u>-</u>	<u>828</u>
Total Expenditures	<u>10,684</u>	<u>5,943</u>
Receipts over (under) expenditures	(4,571)	547
UNENCUMBERED CASH, beginning	<u>4,571</u>	<u>-</u>
UNENCUMBERED CASH, ending	<u><u>\$ -</u></u>	<u><u>547</u></u>
<u>EQUIPMENT RESERVE-WATER SALESMAN</u>		
RECEIPTS		
Services	\$ 367	590
EXPENDITURES	<u>-</u>	<u>-</u>
Receipts over (under) expenditures	367	590
UNENCUMBERED CASH, beginning	<u>593</u>	<u>960</u>
UNENCUMBERED CASH, ending	<u><u>\$ 960</u></u>	<u><u>1,550</u></u>

City of Geneseo, Kansas

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		
	Prior Year			Variance
	Actual	Actual	Budget	Over (Under)
RECEIPTS				
Ad valorem property tax	\$ 5,413	4,517	5,199	(682)
Delinquent tax	52	434	-	434
Vehicle tax	124	1,434	1,470	(36)
Interest	-	9	-	9
Total Receipts	<u>5,589</u>	<u>6,394</u>	<u>6,669</u>	<u>(275)</u>
EXPENDITURES				
Principal	5,200	5,400	5,400	-
Interest	<u>235</u>	<u>994</u>	<u>1,416</u>	<u>(422)</u>
Total Expenditures	<u>5,435</u>	<u>6,394</u>	<u>6,816</u>	<u>(422)</u>
Receipts over (under) expenditures	154	-		
UNENCUMBERED CASH, beginning	<u>(154)</u>	-		
UNENCUMBERED CASH, ending	<u>\$ -</u>	<u>-</u>		

City of Geneseo, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		
	Prior Year			Variance
	Actual	Actual	Budget	Over
				(Under)
<u>WATERWORKS</u>				
RECEIPTS				
Service and connection fees	\$ 68,601	69,152	85,000	(15,848)
Reimbursements and other	20	64	-	64
Total Receipts	68,621	69,216	85,000	(15,784)
EXPENDITURES				
Salaries and benefits	31,730	34,541	35,000	(459)
Contractual services	2,933	3,538	10,000	(6,462)
Commodities and other	11,027	2,753	6,000	(3,247)
Capital outlay	-	851	2,572	(1,721)
Principal	17,303	17,736	17,750	(14)
Interest	11,623	11,190	10,425	765
Transfer to Waterworks	-	-	7,500	(7,500)
Total Expenditures	74,616	70,609	89,247	(18,638)
Receipts over (under) expenditures	(5,995)	(1,393)		
UNENCUMBERED CASH, beginning	11,373	5,378		
UNENCUMBERED CASH, ending	\$ 5,378	3,985		

City of Geneseo, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

		Current Year		Variance
	Prior Year	Actual	Budget	Over
	Actual			(Under)
<u>SEWER</u>				
RECEIPTS				
Service and connection fees	\$ 33,093	33,314	40,000	(6,686)
EXPENDITURES				
Salaries and benefits	23,721	16,450	24,500	(8,050)
Contractual services	3,001	2,880	4,805	(1,925)
Commodities and other	169	-	-	-
Principal	5,373	5,562	5,562	-
Interest	11,236	11,014	11,047	(33)
Transfer to other funds	-	-	5,000	(5,000)
Total Expenditures	43,500	35,906	50,914	(15,008)
Receipts over (under) expenditures	(10,407)	(2,592)		
UNENCUMBERED CASH, beginning	19,664	9,257		
UNENCUMBERED CASH, ending	\$ 9,257	6,665		
<u>REFUSE</u>				
RECEIPTS				
Service fees	\$ 23,241	23,474	25,000	(1,526)
EXPENDITURES				
Salaries and benefits	-	10,089	9,000	1,089
Contractual services	16,796	16,949	23,562	(6,613)
Total Expenditures	16,796	27,038	32,562	(5,524)
Receipts over (under) expenditures	6,445	(3,564)		
UNENCUMBERED CASH, beginning	8,262	14,707		
UNENCUMBERED CASH, ending	\$ 14,707	11,143		

City of Geneseo, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
<u>WATERWORKS RESERVE</u>		
RECEIPTS	\$ -	-
EXPENDITURES	<u>-</u>	<u>-</u>
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	<u>1,651</u>	<u>1,651</u>
UNENCUMBERED CASH, ending	<u><u>\$ 1,651</u></u>	<u><u>1,651</u></u>

City of Geneseo, Kansas

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS

Regulatory Basis

For the Year Ended December 31, 2020

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
SALES TAX	\$ -	224	170	54
MUSEUM	-	1,011	1,011	-
	<u>\$ -</u>	<u>1,235</u>	<u>1,181</u>	<u>54</u>

City of Geneseo, Kansas

Related Municipal Entity

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL

Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Totals for the Prior Year Ended December 31, 2019)

	<u>2019</u>	<u>2020</u>
<u>LAND BANK</u>		
RECEIPTS		
Transfer from General	\$ <u>3,056</u>	<u>3,145</u>
EXPENDITURES		
Contractual services	150	400
Other expenses	<u>1,219</u>	<u>-</u>
Total Expenditures	<u>1,369</u>	<u>400</u>
Receipts over (under) expenditures	1,687	2,745
UNENCUMBERED CASH, beginning	<u>4,474</u>	<u>6,161</u>
UNENCUMBERED CASH, ending	<u>\$ 6,161</u>	<u>8,906</u>