

CITY OF EDGERTON, KANSAS

FINANCIAL STATEMENT

WITH INDEPENDENT AUDITOR'S REPORT

AND

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

December 31, 2019

CITY OF EDGERTON, KANSAS
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April 15, 2020

Mayor and City Council
City of Edgerton, Kansas

Independent Auditor's Report

We have audited the accompanying summary statement of receipts, expenditures, and unencumbered cash - regulatory basis of the City of Edgerton, Kansas (the City), 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.

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 includes examining, on a test basis, evidence supporting 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 entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

As described in Note 1 to the financial statement, the financial statement is prepared by the City 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.

Independent Auditor's Report

April 15, 2020
City of Edgerton, Kansas
(Continued)

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, 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 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 Regulatory-Required Supplemental Information

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

Additional Information

The Prior Year Actual column presented in the individual fund schedules of receipts and expenditures - actual and budget - regulatory basis - (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2019 financial statement upon which we rendered an unmodified opinion dated April 15, 2020. The 2018 basic financial statement and the accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such prior year 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 prior year basic financial statement. The prior year comparative information was subjected to the auditing procedures applied in the audit of the prior year 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 prior year basic financial statement or to the prior year 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 prior year comparative information is fairly stated in all material respects in relation to the prior year basic financial statement as a whole, on the basis of accounting described in Note 1.

Vannoy & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

CITY OF EDGERTON, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2019

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 1,725,649	\$ -	\$ 3,693,673	\$ 3,720,554	\$ 1,698,768	\$ 151,233	\$ 1,850,001
Special Purpose Funds							
Special Highway	4,419	-	48,439	51,469	1,389	-	1,389
Special Parks and Recreation	25,039	-	3,493	-	28,532	-	28,532
Equipment Reserve	385,770	-	85,905	92,395	379,280	9,562	388,842
Excise Tax	382,556	-	129,659	382,556	129,659	-	129,659
Park Impact	901,131	-	61,200	740,867	221,464	-	221,464
Origination Fees	4,894,769	-	4,177,965	1,699,292	7,373,442	3,403	7,376,845
Mayor's Holiday	58,058	-	15,412	22,635	50,835	11,360	62,195
Non-LPKC Origination Fees	50,581	-	678	-	51,259	-	51,259
Parks Fund	2,130	-	28	-	2,158	-	2,158
Fire Fee Fund	-	-	39,620	39,620	-	19,309	19,309
BBCWWTP Major Maintenance	100,828	-	1,352	-	102,180	-	102,180
TIF - Edgerton Office	-	-	-	5,000	(5,000)	-	(5,000)
TIF - Homestead Ln Retail Dis	-	-	-	12,783	(12,783)	-	(12,783)
Bond and Interest	673,695	-	312,830	257,805	728,720	-	728,720
Capital Projects Funds							
Capital Improvement	(2,753,353)	-	14,192,722	10,347,822	1,091,547	796,639	1,888,186
Public Infrastructure	2,636,304	-	871,272	715,689	2,791,887	1,294	2,793,181
LPKC 2 Public Infrastructure	905,983	-	7,929,749	8,460,501	375,231	173	375,404
LPKC 2 Origination Fee Fund	-	-	50,295	760	49,535	738	50,273
2012A GO Bond Reserve	263,855	-	1,875	-	265,730	-	265,730
Business Funds							
Water Utility	225,868	-	488,395	523,043	191,220	13,654	204,874
Water Reserve	28,377	-	-	-	28,377	-	28,377
Water System Development	29,883	-	-	8,411	21,472	-	21,472
Water Equipment Reserve	82,992	-	-	29,986	53,006	266	53,272
Sewer Utility	434,960	-	703,787	630,746	508,001	42,879	550,880

STATEMENT 1

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Financial Statement

CITY OF EDGERTON, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended December 31, 2019

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Business Funds							
Sewer Reserve	\$ 16,330	\$ -	\$ -	\$ -	\$ 16,330	\$ -	\$ 16,330
Sewer System Development	750,541	-	139,901	295,362	595,080	-	595,080
Sewer Equipment Reserve	67,333	-	30,131	29,852	67,612	266	67,878
Total Reporting Entity (Excluding Agency Funds)	\$ 11,893,698	\$ -	\$ 32,928,086	\$ 28,048,605	\$ 16,773,179	\$ 1,050,038	\$ 17,855,707
Composition of Cash							
Central Bank of the Midwest							
Super NOW							\$ 6,616,315
Municipal Court							1,383
Commerce Bank							
Trust Accounts							8,550,294
TD Ameritrade							
Trust Accounts							2,687,465
Total Cash on Deposit							\$ 17,855,457
Cash on Hand							250
Total Cash Municipal Reporting Entity							\$ 17,855,707

STATEMENT 1
(CONTINUED)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Financial Statement

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT
December 31, 2019

Note 1: Summary of Significant Accounting Policies

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

Municipal Financial Reporting Entity

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

Regulatory Basis Fund Types

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

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

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

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

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

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

Basis of Accounting

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

The municipality 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 municipality to use the regulatory basis of accounting.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information

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

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

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

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

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

A legal operating budget is not required for capital project funds and the following special purpose and business funds: Equipment Reserve, Excise Tax, Park Impact, Capital Improvements, Origination Fees, Mayor's Holiday, Fire Review & Inspection Fees, Water Reserve, Water System Development, Water Equipment Reserve, Sewer Reserve, Sewer System Development and Sewer Equipment Reserve Fund.

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

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

Notes to Financial Statement

Note 2: Deposits and Investments

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

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

K.S.A. 10-131 governs bond proceeds, and allows for (9) investments in shares or units of a money market fund or trust the portfolio of which is comprised entirely of securities described in (3) or (6). Securities in (3) or (6) include treasury securities. The mutual fund is a treasury only mutual fund, and is therefore permitted under state law.

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

Investment Type	Fair Value	Investment Maturity Less than 1 Year	Rating
Cash	\$ 7,780,604	\$ 7,780,604	NA
Agency Securities	3,466,374	2,061,647	NA
Total	\$ 11,246,978	\$ 9,842,251	

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

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when coverage is 50%. The City does not utilize "peak periods". All deposits were legally secured at December 31, 2019.

As of December 31, 2019, the City's carrying amount of the deposits was \$17,855,457 and the bank balance was \$17,855,174. The bank balance was held by two banks and an investment broker, resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance, \$11,237,759 was held in agencies or shares of money market funds as allowed by K.S.A. 10-131, and \$6,367,415 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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

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

December 31, 2019

Note 3: Defined Benefit Pension Plan

Plan Description

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas Avenue, Suite 100, Topeka, KS 66503) or by calling 1-888-275-5737.

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.89% for fiscal year ended December 31, 2019. Contributions to the pension plan from the City were \$129,452 for the year ended December 31, 2019.

Net Pension Liability. At December 31, 2019, the City's proportionate share of the collective net pension liability reported by KPERS was \$929,839. 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 assumption and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

Note 4: Long-Term Debt

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

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

Purpose	Date Issued	Date of Final Maturity	Interest Rates	Original Amount	Balance December 31, 2019
Paid by revenues:					
General Obligation Bonds, Series 2012A	9/27/2012	8/1/2034	.75 - 4.00%	\$ 3,600,000	\$ 3,220,000
General Obligation Bonds, Series 2016A	8/1/2016	8/1/2046	2.00 - 3.00%	3,190,000	3,190,000
General Obligation Bonds, Series 2016B	9/15/2016	8/1/2048	3.00%	245,000	245,000
Total General Obligation Bonds				<u>\$ 7,035,000</u>	<u>\$ 6,655,000</u>

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

Note 4: Long-Term Debt (Continued)

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

Year Ended December 31,	Capital Project Funds		
	Principal	Interest	Total
2020	\$ 175,000	\$ 197,222	\$ 372,222
2021	180,000	193,722	373,722
2022	185,000	189,672	374,672
2023	290,000	185,232	475,232
2024	295,000	178,387	473,387
2025 - 2029	1,590,000	772,464	2,362,464
2030 - 2034	1,845,000	514,339	2,359,339
2035 - 2039	695,000	273,750	968,750
2040 - 2044	800,000	163,500	963,500
2045 - 2049	600,000	39,900	639,900
Total	\$ 6,655,000	\$ 2,708,188	\$ 9,363,188

State Agency Loans. On April 15, 1999, the City entered into a loan agreement with the Kansas Department of Health and Environment to borrow up to \$1,141,617 to fund Water Utility Fund projects. As of December 31, 2019, the City had borrowed \$1,141,617 on this loan and repaid \$947,559. The interest rate on the loan is 3.69% with an additional .35% service fee rate. The final maturity date on the loan is February 1, 2022.

On April 30, 2012, the City entered into a loan agreement with the Kansas Department of Health and Environment to borrow up to \$11,495,382 to fund the wastewater treatment plant project. As of December 31, 2019, the City had borrowed \$11,495,382 on this loan and repaid on \$2,578,581. The interest rate on the loan is 2.01% with an additional .25% service fee rate. The final maturity date on the loan is September 1, 2033.

On July 18, 2016, the City entered into a loan agreement with the Kansas Department of Health and Environment to borrow up to \$300,000 to fund the water meter project. As of December 31, 2019, the City had borrowed \$300,000 on this loan and repaid \$73,110. The interest rate on the loan is 1.56% with an additional .35% service fee rate. The final maturity date on the loan is August 1, 2037.

The loans outstanding at year end are as follows:

Purpose	Date Issued	Date of Final Maturity	Interest Rates	Original Amount	Balance December 31, 2019
Paid by revenues:					
Water - KDHE Loan	4/15/1999	2/1/2022	3.69%	\$ 1,141,617	\$ 194,058
Sewer - KDHE Loan	4/30/2012	9/1/2033	2.01%	11,495,382	8,916,801
Water - KDHE Loan	7/18/2016	8/1/2037	1.56%	300,000	226,890
Total Outstanding					<u>\$ 9,337,749</u>

Note Purchase Agreement. On October 10, 2019, the City entered into a note purchase agreement with U.S. Bank National Association in the amount of \$1,870,000 at an annual interest rate of 1.980%. The funds were used for the 2019 Street Reconstruction Project. The maturity date of the note is October 1, 2020. There were no payments made on this note during 2019.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

Note 4: Long-Term Debt (Continued)

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

<u>Year Ended</u> <u>December 31,</u>	Business Funds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 634,076	\$ 209,810	\$ 843,886
2021	649,811	194,075	843,886
2022	624,763	177,928	802,691
2023	597,626	163,870	761,496
2024	611,168	150,328	761,496
2025 - 2029	3,269,979	537,503	3,807,482
2030 - 2034	2,906,921	154,016	3,060,937
2035 - 2039	43,405	1,462	44,867
Total	<u>\$ 9,337,749</u>	<u>\$ 1,588,992</u>	<u>\$10,926,741</u>

Phase One Home Rule Revenue Bonds. On December 22, 2015, the City issued \$10,153,510 (Maximum Aggregate Principal Amount) Home Rule Revenue Bonds (Logistics Park Infrastructure Projects) Series 2015A (the "Series 2015A Bonds"). On November 29, 2018, the City issued \$10,000,000 (Maximum Aggregate Principal Amount) Home Revenue Bonds (Logistics Park Infrastructure Projects), Series 2018A (the "Series 2018A Bonds"). The bonds were issued pursuant to a Master Trust Indenture dated December 1, 2015, by and between the City and Commerce Bank, as master trustee, as supplemented by the Supplemental Master Trust Indenture No. 1 and the Supplemental Master Trust Indenture No. 2 (together, the "Trust Indenture"). As of December 31, 2019, the Series 2015A Bonds and Series 2018A Bonds are outstanding in the principal amounts of \$8,102,555 and \$5,210,123, respectively.

Phase Two Home Rule Revenue Bonds. On July 18, 2019, the City issued its \$11,000,000 (Maximum Aggregate Principal Amount) Home Rule Revenue Bonds (Logistics Park Infrastructure Projects, Phase 2), Series 2019A (the "Series 2019A Bonds" or "Phase Two Bonds", and together with the Series 2015A Bonds and Series 2018A Bonds, the "Bonds"). The Series 2019A Bonds were issued pursuant to a Master Trust Indenture dated as of July 1, 2019, by and between the City and Commerce Bank, as master trustee (the "Phase Two Trust Indenture"). As of December 31, 2019, the Series 2019A Bonds are outstanding in the principal amount of \$7,642,001.

Edgerton Land Holding Company, LLC, a Kansas limited-liability company, purchased the bonds. The City is obligated to direct certain revenues associated with development in and around Logistics Park Kansas City to the master trustee for deposit in the funds and accounts held under the respective trust indentures. Pursuant to the trust indenture, moneys directed to the master trustee are used first to pay certain obligations of the City, including, with respect to the Phase One Bonds, loans related to the Big Bull Creek Wastewater Treatment Plant and funding the construction of a grade separation project on 207th Street in Edgerton. Once all obligations are met under the respective trust indentures, monies become available to pay interest on the Bonds. Based on current development in and around Logistics Park Kansas City, the City expects that interest on the Bonds will accrue and remain unpaid for a number of years. To the extent no accrued interest remains and current interest obligations are met in any year, the master trustee will use excess moneys to redeem the Bonds prior to their maturity. Bondholders are at risk for any unpaid principal at maturity of the Bonds.

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

<u>Year Ended</u> <u>December 31,</u>	Capital Project Funds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ -	\$ 413,733	\$ 413,733
2021	-	1,334,150	1,334,150
2022	520,918	2,911,688	3,432,606
2023	1,624,395	2,681,239	4,305,634
2024	3,204,412	1,725,489	4,929,901
2025 - 2029	13,581,658	2,395,138	15,976,796
2030 - 2034	2,023,296	163,377	2,186,673
Total	<u>\$ 20,954,679</u>	<u>\$ 11,624,814</u>	<u>\$32,579,493</u>

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

Note 4: Long-Term Debt (Continued)

The following is a summary of changes in long-term debt for the year ended December 31, 2019:

Type of Issue	Beginning Balance	Additions To Principal	Reductions Of Principal	Ending Balance	Interest and Service Fees Paid
Paid for by revenues					
General Obligation Debt -					
Capital Project Funds	\$ 6,830,000	\$ -	\$ 175,000	\$ 6,655,000	\$ 200,286
Home Rule Revenue Bonds	13,312,678	7,642,001	-	20,954,679	-
Note Purchase Agreement	-	1,870,000	-	1,870,000	-
State Agency Loans -					
Business Funds	9,956,491	-	618,742	9,337,749	225,144
Total	\$ 30,099,169	\$ 9,512,001	\$ 793,742	\$ 38,817,428	\$ 425,430

Note 5: Capital Leases

The City has entered into lease agreements as lessee for financing the acquisition of equipment. During the year ended December 31, 2019, the following changes occurred in capital leases.

	Beginning Balance	Additions To Principal	Reductions Of Principal	Ending Balance	Interest Paid
Capital Lease Obligations -					
Governmental Funds	\$ 76,320	\$ -	\$ 37,819	\$ 38,501	\$ 1,208

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2019, are as follows:

Year Ended December 31,	Governmental Funds
2020	\$ 39,025
2021	-
2022	-
2023	-
Total Minimum Lease Payments	\$ 39,025
Less: Amount representing interest	(524)
Present Value of Minimum Lease Payments	\$ 38,501

Note 6: Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There have been no decreases in insurance coverage from the prior year.

Note 7: Contingent Liabilities

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

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2019

Note 8: Interfund Transfers

Transfers for the year ended December 31, 2019 were as follows:

Fund	In	Out	Regulatory Authority
General Fund	\$ 41,097	\$ 864,192	KSA 12-1, 117, KSA 120-1, 118
Park Impact Fund	-	740,867	KSA 12-1, 118
Equip Reserve Fund - General	79,250	-	KSA 12-1, 117, KSA 12-825(d)
Equip Reserve Fund - Sewer	30,000	-	KSA 12-1, 117, KSA 12-825(d)
Excise Tax Fund	-	382,556	KSA 12, 1, 118
Water System Dev Fund	-	8,411	KSA 12, 1, 118
Sewer Fund	-	30,000	KSA 12-1, 117, KSA 12-1, 118
Sewer System Dev Fund	-	275,000	KSA 12, 1, 118
Mayor's Holiday Fund	150	-	KSA 12-101
Special Highway Fund	-	51,469	KSA 12-1, 118
Capital Improvement Fund	6,056,774	41,097	KSA 12-1, 118
LPKC 1 Public Infrastructure Fund	369,200	658,801	KSA 12, 1, 118
LPKC 1 Origination Fee Fund	-	690,847	KSA 12, 1, 118
LPKC 2 Public Infrastructure Fund	-	2,833,231	KSA 12, 1, 118
Total Transfers	\$ 6,576,471	\$ 6,576,471	

Note 9: Compensated Absences

Under terms of the City's personnel policy, employees are granted vacation leave in varying amounts, based upon length of service. Vacation pay accumulated as of December 31, 2019 was \$23,423.

Note 10: Other Post Employment Benefits

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the City under this program.

Note 11: Funds with Deficit Unencumbered Cash Balance

Generally, municipalities are required by K.S.A. 10-1113 to limit fund expenditures to the available monies in that fund. There were two funds with deficit balances of unencumbered cash as of December 31, 2019: TIF - Edgerton Office and TIF - Homestead Ln Retail District. These were new funds set up for collection of TIF receipts. Set up expenditures were recorded in 2019, resulting in negative cash. These expenditures could've been made from the General Fund, but these funds allow for better tracking of the receipts going forward.

Note 12: Capital Projects

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

Current Projects	Project Authorizations	Expenditures To Date
2019 Street Reconstruction Project	\$ 3,774,621	\$ 3,433,257
HWY 56 Trail - W 1st - W 5th (Design)	85,300	13,942
HWY 56 Trail - W 1st - W 8th (Design)	64,700	14,092
207th Street Grade Separation (Design)	15,000,000	808,978
UDC Update	110,000	48,601
Parks Shop Upfit/Concrete Work (Old Belt Press Building)	6,000	4,299
ERP Software Exploration	75,000	170
Totals	\$ 19,115,621	\$ 4,323,339

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF EDGERTON, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019

Fund	Certified Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Funds			
General	\$ 5,573,189	\$ 3,720,554	\$ (1,852,635)
Special Purpose Funds			
Special Highway	51,469	51,469	-
Special Parks and Recreation	27,257	-	(27,257)
Bond and Interest	433,903	257,805	(176,098)
Business Funds			
Water Utility	800,102	523,043	(277,059)
Sewer Utility	939,831	630,746	(309,085)
TOTAL	\$ 7,825,751	\$ 5,183,617	\$ (2,642,134)

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

For the Year Ended December 31, 2019

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

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	\$ 2,739,756	\$ 3,015,275	\$ 2,915,797	\$ 99,478
Licenses and permits	484,313	429,634	756,300	(326,666)
Fines and fees	30,123	42,297	25,000	17,297
Interest	26,206	34,438	15,000	19,438
Charges for services	154,008	84,322	123,000	(38,678)
Reimbursement	31,059	46,610	-	46,610
Transfers in	706	41,097	-	41,097
Miscellaneous	197,693	-	-	-
Total Cash Receipts	<u>\$ 3,663,864</u>	<u>\$ 3,693,673</u>	<u>\$ 3,835,097</u>	<u>\$ (141,424)</u>
EXPENDITURES				
General government	\$ 838,102	\$ 812,676	\$ 941,959	\$ (129,283)
Law enforcement	313,263	326,894	359,525	(32,631)
Public works	514,339	617,807	610,340	7,467
Parks and recreation	185,999	193,479	282,236	(88,757)
Public facilities	144,774	109,224	110,740	(1,516)
Community development	290,404	305,862	374,680	(68,818)
Intermodal	6,848	88,742	126,200	(37,458)
Information technology	58,607	37,976	47,848	(9,872)
Employee benefits	269,844	363,702	419,274	(55,572)
Transfers out	898,651	864,192	702,430	161,762
Reserves	-	-	1,597,957	(1,597,957)
Total Expenditures	<u>\$ 3,520,831</u>	<u>\$ 3,720,554</u>	<u>\$ 5,573,189</u>	<u>\$ (1,852,635)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 143,033	\$ (26,881)		
UNENCUMBERED CASH - JAN 1	<u>1,582,616</u>	<u>1,725,649</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 1,725,649</u>	<u>\$ 1,698,768</u>		

CITY OF EDGERTON, KANSAS
SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019
With Comparative Actual Totals for the Prior Year Ended December 31, 2018

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	\$ 47,990	\$ 48,439	\$ 47,610	\$ 829
EXPENDITURES				
Transfers out	\$ 46,589	\$ 51,469	\$ 51,469	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 1,401	\$ (3,030)		
UNENCUMBERED CASH - JAN 1	3,018	4,419		
UNENCUMBERED CASH - DEC 31	\$ 4,419	\$ 1,389		

CITY OF EDGERTON, KANSAS
SPECIAL PARKS AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019
With Comparative Actual Totals for the Prior Year Ended December 31, 2018

	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS				
Taxes	\$ 3,107	\$ 3,493	\$ 2,725	\$ 768
EXPENDITURES				
Transfer to CIP	\$ -	\$ -	\$ 27,257	\$ (27,257)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 3,107	\$ 3,493		
UNENCUMBERED CASH - JAN 1	<u>21,932</u>	<u>25,039</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 25,039</u>	<u>\$ 28,532</u>		

CITY OF EDGERTON, KANSAS
EQUIPMENT RESERVE FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Transfers in	\$ 397,812	\$ 79,250
Miscellaneous	5,449	6,655
Total Cash Receipts	<u>\$ 403,261</u>	<u>\$ 85,905</u>
EXPENDITURES		
Capital outlay	\$ 131,386	\$ 92,395
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 271,875	\$ (6,490)
UNENCUMBERED CASH - JAN 1	<u>113,895</u>	<u>385,770</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ 385,770</u></u>	<u><u>\$ 379,280</u></u>

CITY OF EDGERTON, KANSAS
EXCISE TAX FUND
SCHEDULE OF 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

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
Excise tax	\$ 135,647	\$ 129,659
EXPENDITURES		
Transfers out	\$ 201,952	\$ 382,556
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (66,305)	\$ (252,897)
UNENCUMBERED CASH - JAN 1	448,861	382,556
UNENCUMBERED CASH - DEC 31	<u>\$ 382,556</u>	<u>\$ 129,659</u>

CITY OF EDGERTON, KANSAS
PARK IMPACT FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Park impact fees	\$ 287,918	\$ 61,200
EXPENDITURES		
Transfer to capital projects	\$ 5,023	\$ 740,867
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 282,895	\$ (679,667)
UNENCUMBERED CASH - JAN 1	618,236	901,131
UNENCUMBERED CASH - DEC 31	<u>\$ 901,131</u>	<u>\$ 221,464</u>

CITY OF EDGERTON, KANSAS
ORIGINATION FEES FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Origination fees	\$ 3,666,801	\$ 4,079,418
Interest on investments	41,077	98,547
Total Receipts	\$ 3,707,878	\$ 4,177,965
EXPENDITURES		
Contractual	\$ 105,927	\$ 261,904
Commissions	24,616	23,299
Bond principal	524,011	535,920
Interest on bond payment	197,914	187,322
Transfers out	1,032,936	690,847
Total Expenditures	\$ 1,885,404	\$ 1,699,292
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 1,822,474	\$ 2,478,673
UNENCUMBERED CASH - JAN 1	3,072,295	4,894,769
UNENCUMBERED CASH - DEC 31	\$ 4,894,769	\$ 7,373,442

CITY OF EDGERTON, KANSAS
MAYOR'S HOLIDAY FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Donations	\$ 23,401	\$ 14,545
Interest on investments	618	717
Transfers in	-	150
Total Receipts	<u>\$ 24,019</u>	<u>\$ 15,412</u>
EXPENDITURES		
Commodities	\$ 14,506	22,635
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 9,513	\$ (7,223)
UNENCUMBERED CASH - JAN 1	<u>48,545</u>	<u>58,058</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ 58,058</u></u>	<u><u>\$ 50,835</u></u>

CITY OF EDGERTON, KANSAS
NON-LPKC ORIGINATION FEES
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Interest on investments	\$ 564	\$ 678
EXPENDITURES		
Capital outlay	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 564	\$ 678
UNENCUMBERED CASH - JAN 1	50,017	50,581
UNENCUMBERED CASH - DEC 31	<u>\$ 50,581</u>	<u>\$ 51,259</u>

CITY OF EDGERTON, KANSAS
PARKS FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Interest on investments	\$ 24	\$ 28
EXPENDITURES		
Capital outlay	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 24	\$ 28
UNENCUMBERED CASH - JAN 1	2,106	2,130
UNENCUMBERED CASH - DEC 31	<u>\$ 2,130</u>	<u>\$ 2,158</u>

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

For the Year Ended December 31, 2019
With Comparative Actual Totals for the Prior Year Ended December 31, 2018

	Prior Year Actual	Actual
CASH RECEIPTS		
Charges for Services	\$ 44,812	\$ 39,620
EXPENDITURES		
Contractual	\$ 45,812	\$ 39,620
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (1,000)	\$ -
UNENCUMBERED CASH - JAN 1	1,000	-
UNENCUMBERED CASH - DEC 31	\$ -	\$ -

CITY OF EDGERTON, KANSAS
BBCWWTP MAJOR MAINTENANCE FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Interest on investments	\$ 828	\$ 1,352
Transfers in	100,000	-
Total Receipts	<u>\$ 100,828</u>	<u>\$ 1,352</u>
EXPENDITURES		
Contractual	<u>\$ -</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 100,828	\$ 1,352
UNENCUMBERED CASH - JAN 1	<u>-</u>	<u>100,828</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ 100,828</u></u>	<u><u>\$ 102,180</u></u>

CITY OF EDGERTON, KANSAS
TIF - EDGERTON OFFICE FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Transfers in	\$ -	\$ -
EXPENDITURES		
Contractual	\$ -	\$ 5,000
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ (5,000)
UNENCUMBERED CASH - JAN 1	-	-
UNENCUMBERED CASH - DEC 31	<u>\$ -</u>	<u>\$ (5,000)</u>

CITY OF EDGERTON, KANSAS
TIF - HOMESTEAD LN RETAIL FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Transfers in	\$ -	\$ -
EXPENDITURES		
Contractual	\$ -	\$ 12,783
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ (12,783)
UNENCUMBERED CASH - JAN 1	-	-
UNENCUMBERED CASH - DEC 31	<u>\$ -</u>	<u>\$ (12,783)</u>

CITY OF EDGERTON, KANSAS
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019
With Comparative Actual Totals for the Prior Year Ended December 31, 2018

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Special assessments	\$ 757,299	\$ 312,830	\$ 245,634	\$ 67,196
EXPENDITURES				
Debt service	\$ 255,053	\$ 257,805	\$ 257,805	\$ -
Reserves	-	-	176,098	(176,098)
Total Expenditures	<u>\$ 255,053</u>	<u>\$ 257,805</u>	<u>\$ 433,903</u>	<u>\$ (176,098)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 502,246	\$ 55,025		
UNENCUMBERED CASH - JAN 1	<u>171,449</u>	<u>673,695</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 673,695</u>	<u>\$ 728,720</u>		

CITY OF EDGERTON, KANSAS
CAPITAL IMPROVEMENT FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Transfers in	\$ 3,355,711	\$ 6,056,774
Note proceeds	-	1,870,000
Other reimbursements	620,587	18,099
Intergovernmental	3,277,862	6,247,849
Total Receipts	\$ 7,254,160	\$ 14,192,722
EXPENDITURES		
Personnel services	\$ 102,326	\$ 120,184
Capital outlay	7,910,537	10,186,541
Transfers out	36,446	41,097
Total Expenditures	\$ 8,049,309	\$ 10,347,822
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (795,149)	\$ 3,844,900
UNENCUMBERED CASH - JAN 1	(1,958,204)	(2,753,353)
UNENCUMBERED CASH - DEC 31	\$ (2,753,353)	\$ 1,091,547

CITY OF EDGERTON, KANSAS
PUBLIC INFRASTRUCTURE FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Bond proceeds	\$ 5,211,081	\$ 13,451
Interest on investments	35,092	45,843
Excise tax	838,722	249,285
Franchise tax	242,215	193,493
Transfer in	304,658	369,200
Total Receipts	\$ 6,631,768	\$ 871,272
EXPENDITURES		
Contractual services	\$ 76,804	\$ 9,550
Capital outlay	5,141,373	-
Debt service	23,260	47,338
Transfers out	1,511,956	658,801
Total Expenditures	\$ 6,753,393	\$ 715,689
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (121,625)	\$ 155,583
UNENCUMBERED CASH - JAN 1	2,757,929	2,636,304
UNENCUMBERED CASH - DEC 31	\$ 2,636,304	\$ 2,791,887

CITY OF EDGERTON, KANSAS
LPKC 2 PUBLIC INFRASTRUCTURE FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Taxes	\$ 898,950	\$ 273,579
Interest on investments	7,033	14,169
Bond proceeds	-	7,642,001
Total Receipts	\$ 905,983	\$ 7,929,749
EXPENDITURES		
Contractual	\$ -	\$ 97,722
Capital outlay	-	5,529,548
Transfers out	-	2,833,231
Total Expenditures	\$ -	\$ 8,460,501
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 905,983	\$ (530,752)
UNENCUMBERED CASH - JAN 1	-	905,983
UNENCUMBERED CASH - DEC 31	\$ 905,983	\$ 375,231

CITY OF EDGERTON, KANSAS
LPKC 2 ORIGINATION FEE FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Interest on investments	\$ -	\$ 295
Origination fees	-	50,000
Total Receipts	<u>\$ -</u>	<u>\$ 50,295</u>
EXPENDITURES		
Debt service	\$ -	\$ 760
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ 49,535
UNENCUMBERED CASH - JAN 1	<u>-</u>	<u>-</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ -</u></u>	<u><u>\$ 49,535</u></u>

CITY OF EDGERTON, KANSAS
2012A GO BOND RESERVE FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Interest on investments	\$ 44	\$ 1,875
EXPENDITURES		
Interest and other charges	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 44	\$ 1,875
UNENCUMBERED CASH - JAN 1	263,811	263,855
UNENCUMBERED CASH - DEC 31	<u>\$ 263,855</u>	<u>\$ 265,730</u>

CITY OF EDGERTON, KANSAS
WATER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019
With Comparative Actual Totals for the Prior Year Ended December 31, 2018

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Charges for services	\$ 438,593	\$ 463,792	\$ 479,500	\$ (15,708)
Forfeitures	29,472	20,866	23,000	(2,134)
Interest on investments	2,952	3,173	2,000	1,173
Reimbursed expense	-	564	-	564
Total Cash Receipts	<u>\$ 471,017</u>	<u>\$ 488,395</u>	<u>\$ 504,500</u>	<u>\$ (16,105)</u>
EXPENDITURES				
Production	\$ 213,892	\$ 167,116	\$ 172,200	\$ (5,084)
Distribution	59,427	50,175	47,790	2,385
Administrative water	136,723	146,909	155,383	(8,474)
Employee benefit	29,392	37,378	35,941	1,437
Information technology	26,132	24,120	30,062	(5,942)
Debt Service	97,346	97,345	97,345	-
Reserves	-	-	261,381	(261,381)
Total Expenditures	<u>\$ 562,912</u>	<u>\$ 523,043</u>	<u>\$ 800,102</u>	<u>\$ (277,059)</u>
RECEIPTS OVER (UND) EXPENDITURES	\$ (91,895)	\$ (34,648)		
UNENCUMBERED CASH - JAN 1	<u>317,763</u>	<u>225,868</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 225,868</u>	<u>\$ 191,220</u>		

CITY OF EDGERTON, KANSAS
WATER RESERVE FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Transfers in	\$ -	\$ -
EXPENDITURES		
Transfers out	\$ 85,238	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (85,238)	\$ -
UNENCUMBERED CASH - JAN 1	113,615	28,377
UNENCUMBERED CASH - DEC 31	<u>\$ 28,377</u>	<u>\$ 28,377</u>

CITY OF EDGERTON, KANSAS
WATER SYSTEM DEVELOPMENT FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
System development fee	\$ 8,600	\$ -
EXPENDITURES		
Transfers out	\$ 149,067	\$ 8,411
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (140,467)	\$ (8,411)
UNENCUMBERED CASH - JAN 1	170,350	29,883
UNENCUMBERED CASH - DEC 31	<u>\$ 29,883</u>	<u>\$ 21,472</u>

CITY OF EDGERTON, KANSAS
WATER EQUIPMENT RESERVE FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Transfers in	\$ -	\$ -
EXPENDITURES		
Capital outlay	\$ -	\$ 29,986
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ (29,986)
UNENCUMBERED CASH - JAN 1	82,992	82,992
UNENCUMBERED CASH - DEC 31	<u>\$ 82,992</u>	<u>\$ 53,006</u>

CITY OF EDGERTON, KANSAS
SEWER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2019
With Comparative Actual Totals for the Prior Year Ended December 31, 2018

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Charges for services	\$ 776,794	\$ 692,285	\$ 657,750	\$ 34,535
Licenses and permits	1,150	350	-	350
Reimbursements	-	564	-	564
Interest on investments	4,770	10,588	2,000	8,588
Transfers in	35,741	-	-	-
Total Cash Receipts	<u>\$ 818,455</u>	<u>\$ 703,787</u>	<u>\$ 659,750</u>	<u>\$ 44,037</u>
EXPENDITURES				
Treatment plant	\$ 150,972	\$ 111,722	\$ 169,100	\$ (57,378)
Sewer line maintenance	2,141	7,409	7,000	409
Mechanical	10,247	20,445	23,300	(2,855)
Administrative sewer	195,193	297,871	257,736	40,135
Employee benefits	37,506	44,190	44,286	(96)
Information technology	19,289	24,671	25,295	(624)
Debt service	94,438	94,438	94,438	-
Transfers out	130,000	30,000	30,000	-
Reserves	-	-	288,676	(288,676)
Total Expenditures	<u>\$ 639,786</u>	<u>\$ 630,746</u>	<u>\$ 939,831</u>	<u>\$ (309,085)</u>
RECEIPTS OVER (UND) EXPENDITURES	\$ 178,669	\$ 73,041		
UNENCUMBERED CASH - JAN 1	<u>256,291</u>	<u>434,960</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 434,960</u>	<u>\$ 508,001</u>		

CITY OF EDGERTON, KANSAS
SEWER RESERVE FUND
SCHEDULE OF 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

	<u>Prior Year Actual</u>	<u>Actual</u>
CASH RECEIPTS		
System development fee	\$ -	\$ -
EXPENDITURES		
Capital outlay	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -
UNENCUMBERED CASH - JAN 1	<u>16,330</u>	<u>16,330</u>
UNENCUMBERED CASH - DEC 31	<u>\$ 16,330</u>	<u>\$ 16,330</u>

CITY OF EDGERTON, KANSAS
SEWER SYSTEM DEVELOPMENT FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
System development fee	\$ 78,961	\$ 139,901
EXPENDITURES		
Transfers out	\$ 78,212	\$ 295,362
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 749	\$ (155,461)
UNENCUMBERED CASH - JAN 1	749,792	750,541
UNENCUMBERED CASH - DEC 31	<u>\$ 750,541</u>	<u>\$ 595,080</u>

CITY OF EDGERTON, KANSAS
SEWER EQUIPMENT RESERVE FUND
SCHEDULE OF 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	Actual
CASH RECEIPTS		
Transfers in	\$ 30,000	\$ 30,000
Sale of scrap	5,275	131
Total Receipts	<u>\$ 35,275</u>	<u>\$ 30,131</u>
EXPENDITURES		
Capital outlay	\$ -	\$ 29,852
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 35,275	\$ 279
UNENCUMBERED CASH - JAN 1	<u>32,058</u>	<u>67,333</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ 67,333</u></u>	<u><u>\$ 67,612</u></u>