

CITY OF EDGERTON, KANSAS

FINANCIAL STATEMENT

WITH INDEPENDENT AUDITOR'S REPORT

AND

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

December 31, 2020

CITY OF EDGERTON, KANSAS
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April 1, 2021

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, 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 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.

April 1, 2021
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, 2020, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

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

Report on 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 2020 financial statement upon which we rendered an unmodified opinion dated April 1, 2021. The 2019 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.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

CITY OF EDGERTON, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2020

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	\$ 1,698,768	\$ -	\$ 4,291,783	\$ 4,011,948	\$ 1,978,603	\$ 270,040	\$ 2,248,643
Special Purpose Funds							
Special Highway	1,389	-	46,167	47,556	-	-	-
Special Parks and Recreation	28,532	-	1,999	-	30,531	-	30,531
Equipment Reserve	379,280	-	342,574	292,401	429,453	183,844	613,297
Excise Tax	129,659	-	49,024	24,673	154,010	-	154,010
Park Impact	221,464	-	-	-	221,464	-	221,464
Origination Fees	7,373,442	-	4,381,682	2,273,690	9,481,434	-	9,481,434
Mayor's Holiday	50,835	-	11,283	16,995	45,123	14,286	59,409
Non-LPKC Origination Fees	51,259	-	387	-	51,646	-	51,646
Parks	2,158	-	16	-	2,174	-	2,174
Fire Review & Inspection Fees	-	-	5,029	4,779	250	-	250
BBCWWTP Major Maintenance	102,180	-	771	-	102,951	-	102,951
TIF - Edgerton Office	(5,000)	-	-	-	(5,000)	-	(5,000)
TIF - Homestead Ln Retail	(12,783)	-	20,875	17,060	(8,968)	-	(8,968)
Bond and Interest	728,720	-	242,215	370,177	600,758	-	600,758
Capital Projects Funds							
Fire Bond	-	-	9,156	9,156	-	-	-
Capital Improvement	1,091,547	-	9,048,589	7,679,118	2,461,018	112,869	2,573,887
Public Infrastructure	2,791,887	-	600,366	971,964	2,420,289	6,065	2,426,354
LPKC 2 Public Infrastructure	375,231	-	38,726	351,815	62,142	326	62,468
LPKC 2 Origination Fee	49,535	-	570,276	42,573	577,238	732	577,970
Economic Development	-	-	388,526	-	388,526	-	388,526
2012A GO Bond Reserve	265,730	-	37,162	-	302,892	-	302,892
On The Go CID	-	-	-	5,000	(5,000)	-	(5,000)
Business Funds							
Water Utility	191,220	-	498,692	492,128	197,784	24,264	222,048
Water Reserve	28,377	-	-	28,377	-	-	-
Water System Development	21,472	-	-	-	21,472	-	21,472
Water Equipment Reserve	53,006	-	-	-	53,006	-	53,006
Sewer Utility	508,001	-	687,658	675,521	520,138	33,101	553,239

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

CITY OF EDGERTON, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended December 31, 2020

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	\$ -	\$ -	\$ -
Sewer System Development	595,080	-	166,100	101,972	659,208	25,514	684,722
Sewer Equipment Reserve	67,612	-	50,000	-	117,612	-	117,612
Total Reporting Entity (Excluding Agency Funds)	\$ 16,804,931	\$ -	\$ 21,489,056	\$ 17,433,233	\$ 20,860,754	\$ 671,041	\$ 21,531,795
Composition of Cash							
Central Bank of the Midwest							
Operating Account							\$ 5,782,487
Municipal Court							2,750
UMB							
Trust Accounts							9,767,343
TD Ameritrade							
Trust Accounts							5,978,965
Total Cash on Deposit							\$ 21,531,545
Cash on Hand							250
Total Cash Municipal Reporting Entity							\$ 21,531,795

**STATEMENT 1
(CONTINUED)**

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT
December 31, 2020

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, 2020

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, 2020

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, 2020, the City had the following investments and maturities:

Investment Type	Fair Value	Investment Maturity Less than 1 Year	Rating
Cash	\$ 6,981,840	\$ 6,981,840	NA
Agency Securities	8,549,124	6,245,744	NA
Municipal Bonds	199,882	199,882	NA
Total	\$ 15,730,846	\$ 13,427,466	

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, 2020.

As of December 31, 2020, the City's carrying amount of the deposits was \$21,531,545 and the bank balance was \$21,543,540. 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, \$15,746,308 was held in agencies or shares of money market funds as allowed by K.S.A. 10-131, and \$5,547,232 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, 2020

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 8.61% for fiscal year ended December 31, 2020. Contributions to the pension plan from the City were \$115,399 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 \$1,146,899. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report, including all actuarial 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, 2020
Paid by revenues:					
General Obligation Bonds, Series 2016A	8/1/2016	8/1/2046	2.00 - 3.00%	\$3,190,000	\$3,190,000
General Obligation Bonds, Series 2016B	9/15/2016	8/1/2048	3.00%	245,000	245,000
General Obligation Bonds, Series 2020A	4/9/2020	8/1/2030	1.65%	3,265,000	3,005,000
Total General Obligation Bonds				<u>\$ 6,700,000</u>	<u>\$ 6,440,000</u>

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2020

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
2021	\$ 280,000	\$ 144,020	\$ 424,020
2022	285,000	139,400	424,400
2023	395,000	134,697	529,697
2024	395,000	127,830	522,830
2025	405,000	120,962	525,962
2026 - 2030	2,100,000	496,568	2,596,568
2031 - 2035	615,000	349,326	964,326
2036 - 2040	715,000	252,900	967,900
2041 - 2045	825,000	139,500	964,500
2046 - 2050	425,000	21,900	446,900
Total	\$ 6,440,000	\$ 1,927,103	\$ 8,367,103

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, 2020, the City had borrowed \$1,141,617 on this loan and repaid \$1,022,862. 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, 2020, the City had borrowed \$11,495,382 on this loan and repaid \$3,126,682. 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, 2020, the City had borrowed \$300,000 on this loan and repaid \$83,782. 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, 2020
Paid by revenues:					
Water - KDHE Loan	4/15/1999	2/1/2022	3.69%	\$ 1,141,617	\$ 118,755
Sewer - KDHE Loan	4/30/2012	9/1/2033	2.01%	11,495,382	8,368,700
Water - KDHE Loan	7/18/2016	8/1/2037	1.56%	300,000	216,218
Total Outstanding					\$ 8,703,673

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 note was refinanced on September 24, 2020.

On September 24, 2020, the City entered into a note purchase agreement with U.S. Bank National Association in the amount of \$3,115,000 at an annual interest rate of .86%. The funds were used to refinance the 2019 Temp Notes and finance the Homestad Lane Intersection Project. The maturity date of the note is October 1, 2022. There were no payments made on this note during 2020.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2020

Note 4: Long-Term Debt (Continued)

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

Year Ended December 31,	Business Funds		
	Principal	Interest	Total
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	625,019	136,478	761,497
2026 - 2030	3,344,083	463,399	3,807,482
2031 - 2035	2,221,993	92,404	2,314,397
2036 - 2040	29,210	700	29,910
Total	\$ 8,703,673	\$ 1,379,182	\$ 10,082,855

Phase One Home Rule Revenue Bonds. On December 22, 2015, the City issued its \$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 its \$10,000,000 (Maximum Aggregate Principal Amount) Home Rule Revenue Bonds (Logistics Park Infrastructure Projects), Series 2018A (the "Series 2018A Bonds", and together with the Series 2015A Bonds, the "Phase One 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, with UMB Bank as successor trustee, as supplemented by the Supplemental Master Trust Indenture No. 1 and the Supplemental Master Trust Indenture No. 2 (together the "Phase One Trust Indenture"). As of December 31, 2020, the Series 2015A Bonds are outstanding in the principal amount of \$7,435,809 and accrued interest of \$2,467,896 for a total of \$9,903,705. The Series 2018A Bonds are outstanding in the principal amount of and \$5,210,123 and accrued interest of \$654,101 for a total of \$5,864,224.

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"). The Series 2019A Bonds were issued pursuant to a Master Trust Indenture dated as of July 1, 2019, by and between the City and Commerce Bank, as master trustee, with UMB Bank as successor trustee, (the "Phase Two Trust Indenture"). As of December 31, 2020, the Series 2019A Bonds are outstanding in the principal amount of \$7,985,073 and accrued interest of \$238,953 for a total of \$8,224,026.

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 certain funds and accounts held under the respective trust indentures. Pursuant to the trust indentures, monies directed to the master trustee are used first to pay certain obligations of the City, 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 monies to redeem the Bonds prior to their maturity. Bondholders are at risk for any unpaid principal at the maturity of the Bonds.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2020

Note 4: Long-Term Debt (Continued)

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

The City entered into an Escrow Agreement dated March 1, 2021, to provide for the defeasance and discharge of a portion of the outstanding City of Edgerton, Kansas, General Obligation Refunding Bonds Series 2020A and providing for the payment and discharge of all the outstanding Kansas Department of Health & Environment KWPCRF Loan Project No. C20 1926 01. The KWPCRF Loan Project No. C20 1926 01 is scheduled for payment on May 3, 2021.

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

Year Ended December 31,	Capital Project Funds		
	Principal	Interest	Total
2021	\$ -	\$ 431,084	\$ 431,084
2022	877,333	2,376,490	3,253,823
2023	2,867,579	1,326,317	4,193,896
2024	3,493,599	1,161,775	4,655,374
2025	3,893,680	961,313	4,854,993
2026 - 2030	8,300,103	1,999,122	10,299,225
2031 - 2035	1,327,412	1,279,358	2,606,770
2036 - 2040	2,632,740	645,661	3,278,401
2041	599,509	34,400	633,909
Total	\$ 23,991,955	\$ 10,215,520	\$ 34,207,475

The following is a summary of changes in long-term debt for the year ended December 31, 2020:

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	\$ 6,655,000	\$ 3,265,000	\$ 3,480,000	\$ 6,440,000	\$ 188,001
Home Rule Revenue Bonds	20,954,679	3,704,022 *	666,746	23,991,955	-
Note Purchase Agreement	1,870,000	3,115,000	1,870,000	3,115,000	34,660
State Agency Loans -					
Business Funds	9,337,746	-	634,076	8,703,670	209,810
Total	\$ 38,817,425	\$ 10,084,022	\$ 6,650,822	\$ 42,250,625	\$ 432,471

* The additions to the Home Rule Revenue Bonds are additions of accrued interest.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2020

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, 2020, the following changes occurred in capital leases.

	Beginning Balance	Additions To Principal	Reductions Of Principal	Ending Balance	Interest Paid
Capital Lease Obligations - Governmental Funds	<u>\$ 38,501</u>	<u>\$ -</u>	<u>\$ 38,501</u>	<u>\$ -</u>	<u>\$ 526</u>

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.

Note 8: Interfund Transfers

Transfers for the year ended December 31, 2020 were as follows:

Fund	In	Out	Regulatory Authority
General Fund	\$ 14,461	\$ 998,226	KSA 12-1, 117, KSA 120-1, 118
Bond and Interest	3,261	-	
Equip Reserve Fund - General	325,000	-	KSA 12-1, 117, KSA 12-825(d)
Equip Reserve Fund - Sewer	50,000	-	KSA 12-1, 117, KSA 12-825(d)
Excise Tax Fund	-	24,673	KSA 12, 1, 118
Water Fund	28,377	-	KSA 12-1, 117, KSA 12-1, 118
Water Reserve	-	28,377	KSA 12, 1, 118
Sewer Fund	16,330	149,991	KSA 12-1, 117, KSA 12-1, 118
Sewer Reserve	-	16,330	KSA 12, 1, 118
Sewer System Dev Fund	-	19,073	KSA 12, 1, 118
Special Highway Fund	-	47,556	KSA 12-1, 118
Capital Improvement Fund	2,682,238	16,402	KSA 12-1, 118
LPKC 1 Public Infrastructure Fund	356,704	946,547	KSA 12, 1, 118
LPKC 1 Origination Fee Fund	-	1,248,543	KSA 12, 1, 118
LPKC 2 Public Infrastructure Fund	20,667	347,463	KSA 12, 1, 118
LPKC 2 Origination Fee Fund	-	41,101	KSA 12, 1, 118
Economic Development	387,244	-	KSA 12, 1, 118
Total Transfers	<u>\$ 3,884,282</u>	<u>\$ 3,884,282</u>	

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, 2020 was \$27,323.

CITY OF EDGERTON, KANSAS
NOTES TO FINANCIAL STATEMENT (CONTINUED)
December 31, 2020

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 three funds with deficit balances of unencumbered cash as of December 31, 2020: TIF - Edgerton Office, TIF - Homestead Ln Retail District and On the Go CID. Set-up expenditures were recorded in for the TIF Funds in 2019 and for the CID Fund in 2020, resulting in negative cash. These expenditures could have 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
HWY 56 Trail - W 1st - W 5th (Construction)	\$ 99,308	\$ 91,635
HWY 56 Trail - W 1st - W 8th (Construction)	129,575	145,953
207th Street Grade Separation (Design)	15,000,000	2,074,980
UDC Update	110,000	60,875
ERP Software Exploration	75,000	27,601
Stormwater Master Plan	174,895	68,615
Wastewater Master Plan	294,703	178,883
1st & Meriwood Stormwater Repairs	72,550	19,258
Homestead Ln Intersection	1,752,000	808,709
Totals	\$ 17,708,031	\$ 3,476,509

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF EDGERTON, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2020

Fund	Certified Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Funds			
General	\$ 6,068,334	\$ 4,011,948	\$ (2,056,386)
Special Purpose Funds			
Special Highway	48,800	47,556	(1,244)
Special Parks and Recreation	31,239	-	(31,239)
Bond and Interest	907,036	370,177	(536,859)
Business Funds			
Water Utility	706,825	492,128	(214,697)
Sewer Utility	1,221,181	675,521	(545,660)
TOTAL	\$ 8,983,415	\$ 5,597,330	\$ (3,386,085)

CITY OF EDGERTON, 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	Actual	Budget	Variance Over Over (Under)
CASH RECEIPTS				
Taxes	\$ 3,015,275	\$ 3,788,201	\$ 3,531,368	\$ 256,833
Licenses and permits	429,634	176,022	756,300	(580,278)
Fines and forfeitures	42,297	65,753	30,000	35,753
Interest	34,438	26,858	15,000	11,858
Charges for services	84,322	120,080	118,000	2,080
Reimbursement	46,610	99,058	-	99,058
Transfers in	41,097	14,461	-	14,461
Miscellaneous	-	1,350	-	1,350
Total Cash Receipts	<u>\$ 3,693,673</u>	<u>\$ 4,291,783</u>	<u>\$ 4,450,668</u>	<u>\$ (158,885)</u>
EXPENDITURES				
General government	\$ 812,676	\$ 846,358	\$ 961,959	\$ (115,601)
Law enforcement	326,894	495,491	502,868	(7,377)
Public works	617,807	529,758	596,688	(66,930)
Parks and recreation	193,479	154,336	253,490	(99,154)
Public facilities	109,224	115,949	115,450	499
Fleet maintenance	-	41,868	51,200	(9,332)
Community development	305,862	314,029	356,153	(42,124)
Intermodal	88,742	67,180	507,200	(440,020)
Information technology	37,976	90,168	57,631	32,537
Employee benefits	363,702	358,585	484,532	(125,947)
Transfers out	864,192	998,226	475,000	523,226
Reserves	-	-	1,706,163	(1,706,163)
Total Expenditures	<u>\$ 3,720,554</u>	<u>\$ 4,011,948</u>	<u>\$ 6,068,334</u>	<u>\$ (2,056,386)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (26,881)	\$ 279,835		
UNENCUMBERED CASH - JAN 1	<u>1,725,649</u>	<u>1,698,768</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 1,698,768</u>	<u>\$ 1,978,603</u>		

CITY OF EDGERTON, KANSAS
SPECIAL HIGHWAY 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

	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
CASH RECEIPTS				
Taxes	\$ 48,439	\$ 46,167	\$ 47,610	\$ (1,443)
EXPENDITURES				
Transfers out	\$ 51,469	\$ 47,556	\$ 48,800	\$ (1,244)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (3,030)	\$ (1,389)		
UNENCUMBERED CASH - JAN 1	4,419	1,389		
UNENCUMBERED CASH - DEC 31	\$ 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, 2020
With Comparative Actual Totals for the Prior Year Ended December 31, 2019

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	\$ 3,493	\$ 1,999	\$ 3,100	\$ (1,101)
EXPENDITURES				
Transfer to CIP	\$ -	\$ -	\$ 31,239	\$ (31,239)
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 3,493	\$ 1,999		
UNENCUMBERED CASH - JAN 1	25,039	28,532		
UNENCUMBERED CASH - DEC 31	\$ 28,532	\$ 30,531		

CITY OF EDGERTON, KANSAS
EQUIPMENT RESERVE FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	\$ 79,250	\$ 325,000
Miscellaneous	6,655	17,574
Total Cash Receipts	\$ 85,905	\$ 342,574
EXPENDITURES		
Capital outlay	\$ 92,395	\$ 292,401
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (6,490)	\$ 50,173
UNENCUMBERED CASH - JAN 1	385,770	379,280
UNENCUMBERED CASH - DEC 31	\$ 379,280	\$ 429,453

CITY OF EDGERTON, KANSAS
EXCISE TAX FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Excise tax	\$ 129,659	\$ 49,024
EXPENDITURES		
Transfers out	\$ 382,556	\$ 24,673
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (252,897)	\$ 24,351
UNENCUMBERED CASH - JAN 1	382,556	129,659
UNENCUMBERED CASH - DEC 31	<u>\$ 129,659</u>	<u>\$ 154,010</u>

CITY OF EDGERTON, KANSAS
PARK IMPACT FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Park impact fees	\$ 61,200	\$ -
EXPENDITURES		
Transfer to capital projects	\$ 740,867	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (679,667)	\$ -
UNENCUMBERED CASH - JAN 1	901,131	221,464
UNENCUMBERED CASH - DEC 31	<u>\$ 221,464</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, 2020
With Comparative Actual Totals for the Prior Year Ended December 31, 2019

	Prior Year Actual	Actual
CASH RECEIPTS		
Origination fees	\$ 4,079,418	\$ 4,349,108
Interest on investments	98,547	32,574
Total Receipts	\$ 4,177,965	\$ 4,381,682
EXPENDITURES		
Contractual	\$ 261,904	\$ 253,433
Commissions	23,299	21,951
Bond principal	535,920	568,101
Interest on bond payment	187,322	181,662
Transfers out	690,847	1,248,543
Total Expenditures	\$ 1,699,292	\$ 2,273,690
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 2,478,673	\$ 2,107,992
UNENCUMBERED CASH - JAN 1	4,894,769	7,373,442
UNENCUMBERED CASH - DEC 31	\$ 7,373,442	\$ 9,481,434

CITY OF EDGERTON, KANSAS
MAYOR'S HOLIDAY FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Donations	\$ 14,545	\$ 10,878
Interest on investments	717	405
Transfers in	150	-
Total Receipts	<u>\$ 15,412</u>	<u>\$ 11,283</u>
EXPENDITURES		
Commodities	\$ 22,635	\$ 16,995
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (7,223)	\$ (5,712)
UNENCUMBERED CASH - JAN 1	<u>58,058</u>	<u>50,835</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ 50,835</u></u>	<u><u>\$ 45,123</u></u>

CITY OF EDGERTON, KANSAS
NON-LPKC ORIGINATION FEES FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	\$ 678	\$ 387
EXPENDITURES		
Capital outlay	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 678	\$ 387
UNENCUMBERED CASH - JAN 1	50,581	51,259
UNENCUMBERED CASH - DEC 31	<u>\$ 51,259</u>	<u>\$ 51,646</u>

CITY OF EDGERTON, KANSAS
PARKS FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	\$ 28	\$ 16
EXPENDITURES		
Capital outlay	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 28	\$ 16
UNENCUMBERED CASH - JAN 1	2,130	2,158
UNENCUMBERED CASH - DEC 31	<u>\$ 2,158</u>	<u>\$ 2,174</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, 2020
With Comparative Actual Totals for the Prior Year Ended December 31, 2019

	Prior Year Actual	Actual
CASH RECEIPTS		
Charges for Services	\$ 39,620	\$ 5,029
EXPENDITURES		
Contractual	\$ 39,620	\$ 4,779
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ 250
UNENCUMBERED CASH - JAN 1	-	-
UNENCUMBERED CASH - DEC 31	\$ -	\$ 250

CITY OF EDGERTON, KANSAS
BBCWWTP MAJOR MAINTENANCE FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	\$ 1,352	\$ 771
EXPENDITURES		
Contractual	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 1,352	\$ 771
UNENCUMBERED CASH - JAN 1	100,828	102,180
UNENCUMBERED CASH - DEC 31	<u>\$ 102,180</u>	<u>\$ 102,951</u>

CITY OF EDGERTON, KANSAS
TIF - EDGERTON OFFICE FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	\$ -	\$ -
EXPENDITURES		
Contractual	\$ 5,000	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (5,000)	\$ -
UNENCUMBERED CASH - JAN 1	-	(5,000)
UNENCUMBERED CASH - DEC 31	<u>\$ (5,000)</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, 2020
With Comparative Actual Totals for the Prior Year Ended December 31, 2019

	Prior Year Actual	Actual
CASH RECEIPTS		
Miscellaneous	\$ -	\$ 20,875
EXPENDITURES		
Contractual	\$ 12,783	\$ 17,060
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (12,783)	\$ 3,815
UNENCUMBERED CASH - JAN 1	-	(12,783)
UNENCUMBERED CASH - DEC 31	<u>\$ (12,783)</u>	<u>\$ (8,968)</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, 2020
With Comparative Actual Totals for the Prior Year Ended December 31, 2019

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Special assessments	\$ 312,830	\$ 238,954	\$ 245,634	\$ (6,680)
Transfers in	-	3,261	-	3,261
Total Cash Receipts	<u>\$ 312,830</u>	<u>\$ 242,215</u>	<u>\$ 245,634</u>	<u>\$ (3,419)</u>
EXPENDITURES				
Debt service	\$ 257,805	\$ 370,177	\$ 255,005	\$ 115,172
Reserves	-	-	652,031	(652,031)
Total Expenditures	<u>\$ 257,805</u>	<u>\$ 370,177</u>	<u>\$ 907,036</u>	<u>\$ (536,859)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 55,025	\$ (127,962)		
UNENCUMBERED CASH - JAN 1	<u>673,695</u>	<u>728,720</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 728,720</u>	<u>\$ 600,758</u>		

CITY OF EDGERTON, KANSAS
FIRE BOND FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest	\$ -	\$ 6
Fire Bond proceeds	-	9,150
Total Receipts	<u>\$ -</u>	<u>\$ 9,156</u>
EXPENDITURES		
Debt service	<u>\$ -</u>	<u>\$ 9,156</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ -
UNENCUMBERED CASH - JAN 1	<u>-</u>	<u>-</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF EDGERTON, KANSAS
CAPITAL IMPROVEMENT FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	\$ 6,056,774	\$ 2,682,238
Note proceeds	1,870,000	6,078,500
Other reimbursements	18,099	124
Intergovernmental	6,247,849	287,477
Interest	-	250
Total Receipts	\$ 14,192,722	\$ 9,048,589
EXPENDITURES		
Personnel services	\$ 120,184	\$ 61,029
Capital outlay	10,186,541	7,601,687
Transfers out	41,097	16,402
Reimbursed expenses	-	-
Total Expenditures	\$ 10,347,822	\$ 7,679,118
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 3,844,900	\$ 1,369,471
UNENCUMBERED CASH - JAN 1	(2,753,353)	1,091,547
UNENCUMBERED CASH - DEC 31	\$ 1,091,547	\$ 2,461,018

CITY OF EDGERTON, KANSAS
PUBLIC INFRASTRUCTURE FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Bond proceeds	\$ 644	\$ -
Interest on investments	45,843	11,044
Excise tax	249,285	56,516
Franchise tax	193,493	176,102
Transfer in	369,200	356,704
Total Receipts	\$ 858,465	\$ 600,366
EXPENDITURES		
Contractual services	\$ 9,550	\$ 25,417
Debt service	34,531	-
Transfers out	658,801	946,547
Total Expenditures	\$ 702,882	\$ 971,964
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 155,583	\$ (371,598)
UNENCUMBERED CASH - JAN 1	2,636,304	2,791,887
UNENCUMBERED CASH - DEC 31	\$ 2,791,887	\$ 2,420,289

CITY OF EDGERTON, KANSAS
LPKC 2 PUBLIC INFRASTRUCTURE FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Taxes	\$ 273,579	\$ 15,659
Interest on investments	14,169	2,400
Bond proceeds	7,642,001	-
Transfer in	-	20,667
Total Receipts	\$ 7,929,749	\$ 38,726
EXPENDITURES		
Contractual	\$ 97,722	\$ 4,351
Capital outlay	5,529,548	-
Transfers out	2,833,231	347,464
Total Expenditures	\$ 8,460,501	\$ 351,815
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (530,752)	\$ (313,089)
UNENCUMBERED CASH - JAN 1	905,983	375,231
UNENCUMBERED CASH - DEC 31	\$ 375,231	\$ 62,142

CITY OF EDGERTON, KANSAS
LPKC 2 ORIGINATION FEE FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	\$ 295	\$ 376
Origination fees	50,000	569,900
Total Receipts	\$ 50,295	\$ 570,276
EXPENDITURES		
Debt service	\$ 760	\$ 1,472
Transfers out	-	41,101
Total Expenditures	\$ 760	\$ 42,573
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 49,535	\$ 527,703
UNENCUMBERED CASH - JAN 1	-	49,535
UNENCUMBERED CASH - DEC 31	\$ 49,535	\$ 577,238

CITY OF EDGERTON, KANSAS
ECONOMIC DEVELOPMENT
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	\$ -	\$ 1,282
Transfers in	-	387,244
Total Receipts	<u>\$ -</u>	<u>\$ 388,526</u>
EXPENDITURES		
Contractual	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ 388,526
UNENCUMBERED CASH - JAN 1	-	-
UNENCUMBERED CASH - DEC 31	<u>\$ -</u>	<u>\$ 388,526</u>

CITY OF EDGERTON, KANSAS
2012A GO BOND RESERVE FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	\$ 1,875	\$ 37,162
EXPENDITURES		
Interest and other charges	\$ -	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 1,875	\$ 37,162
UNENCUMBERED CASH - JAN 1	263,855	265,730
UNENCUMBERED CASH - DEC 31	<u>\$ 265,730</u>	<u>\$ 302,892</u>

CITY OF EDGERTON, KANSAS
ON THE GO CID FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	\$ -	\$ -
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
WATER UTILITY 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	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Charges for services	\$ 463,792	\$ 451,247	\$ 462,450	\$ (11,203)
Forfeitures	20,866	16,548	23,000	(6,452)
Interest on investments	3,173	1,996	2,000	(4)
Reimbursed expense	564	524	-	524
Transfers in	-	28,377	-	28,377
Total Cash Receipts	<u>\$ 488,395</u>	<u>\$ 498,692</u>	<u>\$ 487,450</u>	<u>\$ 11,242</u>
EXPENDITURES				
Production	\$ 167,116	\$ 166,189	\$ 175,000	\$ (8,811)
Distribution	50,175	53,441	46,740	6,701
Administrative water	146,909	120,453	125,815	(5,362)
Employee benefits	37,378	31,510	32,042	(532)
Information technology	24,120	20,470	32,559	(12,089)
Debt Service	97,345	97,345	97,345	-
Fleet maintenance	-	2,720	4,200	(1,480)
Reserves	-	-	193,124	(193,124)
Total Expenditures	<u>\$ 523,043</u>	<u>\$ 492,128</u>	<u>\$ 706,825</u>	<u>\$ (214,697)</u>
RECEIPTS OVER (UND) EXPENDITURES	\$ (34,648)	\$ 6,564		
UNENCUMBERED CASH - JAN 1	<u>225,868</u>	<u>191,220</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 191,220</u>	<u>\$ 197,784</u>		

CITY OF EDGERTON, KANSAS
WATER RESERVE FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	\$ -	\$ -
EXPENDITURES		
Transfers out	\$ -	\$ 28,377
RECEIPTS OVER (UNDER) EXPENDITURES	\$ -	\$ (28,377)
UNENCUMBERED CASH - JAN 1	28,377	28,377
UNENCUMBERED CASH - DEC 31	<u>\$ 28,377</u>	<u>\$ -</u>

CITY OF EDGERTON, KANSAS
WATER SYSTEM DEVELOPMENT FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
System development fee	\$ -	\$ -
EXPENDITURES		
Transfers out	\$ 8,411	\$ -
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (8,411)	\$ -
UNENCUMBERED CASH - JAN 1	29,883	21,472
UNENCUMBERED CASH - DEC 31	<u>\$ 21,472</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, 2020
With Comparative Actual Totals for the Prior Year Ended December 31, 2019

	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	53,006
UNENCUMBERED CASH - DEC 31	<u>\$ 53,006</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, 2020
With Comparative Actual Totals for the Prior Year Ended December 31, 2019

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Charges for services	\$ 692,285	\$ 660,579	\$ 741,000	\$ (80,421)
Licenses and permits	350	250	-	250
Reimbursed expense	564	1,044	-	1,044
Interest on investments	10,588	9,455	3,500	5,955
Transfers in	-	16,330	-	16,330
Total Cash Receipts	<u>\$ 703,787</u>	<u>\$ 687,658</u>	<u>\$ 744,500</u>	<u>\$ (56,842)</u>
EXPENDITURES				
Treatment plant	\$ 111,722	\$ 162,103	\$ 204,945	\$ (42,842)
Sewer line maintenance	7,409	1,767	7,100	(5,333)
Mechanical	20,445	23,697	21,114	2,583
Administrative sewer	297,871	165,405	223,811	(58,406)
Employee benefits	44,190	54,873	56,193	(1,320)
Information technology	24,671	20,470	33,326	(12,856)
Debt service	94,438	94,438	94,438	-
Fleet maintenance	-	2,777	4,700	(1,923)
Transfers out	30,000	149,991	150,000	(9)
Reserves	-	-	425,554	(425,554)
Total Expenditures	<u>\$ 630,746</u>	<u>\$ 675,521</u>	<u>\$ 1,221,181</u>	<u>\$ (545,660)</u>
RECEIPTS OVER (UND) EXPENDITURES	\$ 73,041	\$ 12,137		
UNENCUMBERED CASH - JAN 1	<u>434,960</u>	<u>508,001</u>		
UNENCUMBERED CASH - DEC 31	<u>\$ 508,001</u>	<u>\$ 520,138</u>		

CITY OF EDGERTON, KANSAS
SEWER RESERVE FUND
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

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

CITY OF EDGERTON, KANSAS
SEWER SYSTEM DEVELOPMENT FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
System development fee	\$ 139,901	\$ 166,100
EXPENDITURES		
Capital outlay	\$ -	\$ 82,899
Transfers out	295,362	19,073
Total Expenditures	\$ 295,362	\$ 101,972
RECEIPTS OVER (UNDER) EXPENDITURES	\$ (155,461)	\$ 64,128
UNENCUMBERED CASH - JAN 1	750,541	595,080
UNENCUMBERED CASH - DEC 31	\$ 595,080	\$ 659,208

CITY OF EDGERTON, KANSAS
SEWER EQUIPMENT RESERVE FUND
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

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	\$ 30,000	\$ 50,000
Sale of scrap	131	-
Total Receipts	<u>\$ 30,131</u>	<u>\$ 50,000</u>
EXPENDITURES		
Capital outlay	<u>\$ 29,852</u>	<u>\$ -</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 279	\$ 50,000
UNENCUMBERED CASH - JAN 1	<u>67,333</u>	<u>67,612</u>
UNENCUMBERED CASH - DEC 31	<u><u>\$ 67,612</u></u>	<u><u>\$ 117,612</u></u>