MARAIS DES CYGNES PUBLIC UTILITY AUTHORITY

FINANCIAL STATEMENT
AND
INDEPENDENT AUDITOR'S REPORT

December 31, 2018

Marais Des Cygnes Public Utility Authority

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December 31, 2018

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INDEPENDENT AUDITOR'S REPORT

Marais Des Cygnes Public Utility Authority
Paola, Kansas

Report on Financial statement
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Marais Des Cygnes Public Utility Authority (the municipality) as of and for the year ended December 31, 2018 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 C to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 controls. 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.

Opinions

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles
As described in Note C of the financial statement, the financial statement is prepared by the Marais Des Cygnes Public Utility Authority 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 C and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INPACT
INTERNATIONAL NETWORK OF PROFESSIONAL ACCOUNTANTS
AFFILIATE

Adverse Opinion on U.S. Generally Accepted accounting Principles
In our opinion, because of the significance of the matter discussed in the "Basis of 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 Marais Des Cygnes Public Utility Authority as of December 31, 2018, 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 Marais Des Cygnes Public Utility Authority as of December 31, 2018, 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 C.

Other Matters

Report on Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditure-actual and budget, and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1, and 2 as listed in the table of contents) are presented for 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 C.

Prior Year Comparative
The 2017 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2018 basic financial statement upon which we have rendered an unmodified opinion dated April 5, 2019. The 2017 basic financial statement and our accompanying report are not presented herein, but 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 2017 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 2017 basic financial statement. The 2017 comparative information was subjected to the auditing procedures applied in the audit of the 2017 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 2017 basic financial statement or to the basic financial statements itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 comparative information is fairly stated in all material respects in relation to the 2017 basic financial statement as a whole, on the basis of accounting described in Note C.

Harold K. Mayes Jr

Harold K Mayes Jr. CPA
Agler & Gaeddert, Chartered
Ottawa, Ks
April 5, 2019

Marais des Cygnes Public Utility Authority

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS
For the year ended December 31, 2018

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts
Business Funds			
Revenue	$ 0	$ 0	$ 2,820,147
Operations & maintenance	444,408	0	1,086,513
Replacement reserve	113,015	0	21,679
Surplus	46,441	0	155,183
	603,864	0	4,083,522
Bond and Interest			
Debt service - Bond Series 2007	18,697	0	231,228
Debt service - Bond Series 2015	53,466	0	631,359
Debt service - Bond Series 2016	30,753	0	362,890
Debt service - Bond Series 2017	33,711	0	425,678
Debt service reserve	2,752,672	0	38,617
Total Debt Service	2,889,299	0	1,689,772
Total reporting entity	$ 3,493,163	$ 0	$ 5,773,294

The accompanying notes are an integral part of this statement.

Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
$ 2,820,147	$ 0	$ 0	$ 0
972,441	558,480	60,702	619,182
0	134,694	0	134,694
39,111	162,513	0	162,513
3,831,699	855,687	60,702	916,389
249,600	325	0	325
634,425	50,400	0	50,400
362,319	31,324	0	31,324
400,694	58,695	0	58,695
38,616	2,752,673	0	2,752,673
1,685,654	2,893,417	0	2,893,417
$ 5,517,353	$ 3,749,104	$ 60,702	$ 3,809,806

Cash balance consists of

Balance on deposit	
Checking account	$ 517
Money market	618,665
Money market	325
Money market	50,400
Money market	31,324
Money market	58,695
Money market	162,513
Money market	134,694
Money market	0
Certificate of deposit	2,752,673
	$ 3,809,806

The accompanying notes are an integral part of this statement.

Marais Des Cygnes Public Utility Authority

NOTES TO FINANCIAL STATEMENT
December 31, 2018

NOTE A. MUNICIPAL REPORTING ENTITY

The Marais Des Cygnes Public Utility Authority is a municipal corporation governed by a Board of Directors appointed by the Cities of Paola and Louisburg. These financial statements present the funds of the Marais Des Cygnes Public Utility Authority as described below:

NOTE B. REGULATORY BASIS FUND TYPES

The accounts of the Municipality are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The Municipality potential could have the following types of funds.

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund. No funds of this type for the year presented.

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

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

Capital Project Fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment. No funds of this type for the year presented.

Business Fund – funds financed in whole or part by fees charged to users of goods or services (i.e. enterprise and internal service funds etc.).

Trust Fund – funds used to report assets held in trust for the benefit of municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipality reporting entity scholarship funds, etc). No funds of this type for the year presented.

Agency Fund – funds used to report assets held by the municipal reporting entity in purely a custodial capaPublic Utility Authority(payroll clearing fund, Municipality tax collection account, etc.). No funds of this type for the year presented.

NOTE C. BASIS OF ACCOUNTING

Regulatory Basis of Accounting and departure from Accounting Principles Generally Accepted in the United States of America – The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments 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 obligations against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt assignment to a fund, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than mentions above.

Municipality has approved a resolution that it 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.

Marais Des Cygnes Public Utility Authority

NOTES TO FINANCIAL STATEMENT
December 31, 2018

NOTE D. BUDGETARY INFORMATION

A legal operation budget is not required of capital projects funds, fiduciary funds, permanent funds and the following special revenue funds:

Revenue, Operations & Maintenance, Replacement Reserve, Surplus, Debt Service, and Debt Service Reserve.

Spending in funds which are not subject to the legal annual operating budget requirements are controlled by federal regulations, other statutes, and bond issues or by the use of internal spending limits established by the governing board.

NOTE E. CASH AND INVESTMENTS

As of December 31, 2018, the Public Utility Authority had the following investments and maturities:

Investment Type	Fair Value	Less than 1 year	1-2 years	Rating U.S.
Federated Government Obligations	$ 1,057,069	$ 1,057,069	$ 0	N/A
Certificate of Deposit	2,751,895	2,751,895	0	N/A
	$ 3,808,964	$ 3,808,964	$ 0	

K.S.A. 9-1401 establishes the depositories which may be used by the Public Utility Authority. The statute requires banks eligible to hold the Public Utility Authority's funds have a main or branch bank in the County 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 bank to pledge securities for deposits in excess of FDIC coverage. The Public Utility Authority has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Public Utility Authority'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 Public Utility Authority has no investment policy that would further limit its investment choices. The rating of Public Utility Authority's investments (if any) is noted above.

Concentration of credit risk - State statutes place no limit on the amount the Public Utility Authority may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The Public Utility Authority allocation of investments as of December 31, 2018 are as follows:

Investments	
Federated Government Obligations	28%
Certificate of Deposit	72%

Custodial credit risk – deposits: Custodial credit risk is the risk that in the event of a bank failure, the Public Utility Authority's deposits may not be returned to it. State statutes require the Public Utility Authority's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. There were no designated "peak periods" during the year. All bank deposits were legally secured at December 31, 2018.

NOTE E. CASH AND INVESTMENTS – continued

At December 31, 2018, the carrying amount of the Public Utility Authority's bank deposits was $842 and the bank balance was $842. The bank balance was held by one bank resulting in a concentration of credit risk. The difference between carrying amount and bank balance is outstanding checks and deposits. Of the bank balance, $842 was covered by federal depository insurance.

Custodial credit risk – investments: For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Public Utility Authority 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.

Interest Rate Risk – Per Kansas statutes, maturities of investments shall not exceed two years. The Authority's investments are in compliance with this statute.

NOTE F. INTERFUND TRANSFERS

Operating transfers were as follows:

From:	To:	Statutory Authority		Amount
Revenue Fund	Operations & Maintenance	12-825d	$	1,040,677
Revenue Fund	Replacement Reserve	12-825d		20,000
Revenue Fund	Surplus Fund	12-825d		153,898
Revenue Fund	Debt Service - Bond Series 2007	12-825d		193,484
Revenue Fund	Debt Service - Bond Series 2015	12-825d		626,635
Revenue Fund	Debt Service - Bond Series 2016	12-825d		361,396
Revenue Fund	Debt Service - Bond Series 2017	12-825d		424,057
Surplus Fund	Operations & Maintenance	12-825d		39,111
Debt Service Reserve	Debt Service - Bond Series 2007	12-825d		36,036
Debt Service Reserve	Debt Service - Bond Series 2015	12-825d		2,580
			$	2,897,874

NOTE G. OTHER INFORMATION

Reimbursed Expenses – The Municipality records reimbursable expenditures in the fund that makes the disbursement and records reimbursement as revenue in the same fund. For purposes of budgetary comparisons, the reimbursements are shown as adjustments for qualifying budget credits.

Compliance with Kansas Statutes – References made herein to the statutes are not intended as interpretation of law, but are offered for consideration by the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the Municipality.

Management is not aware of any violations of Kansas Statutes

Marais Des Cygnes Public Utility Authority

NOTES TO FINANCIAL STATEMENT
December 31, 2018

NOTE H. LONG-TERM DEBT

The Public Utility Authority has the following long-term debt as of year-end:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity
GO Bonds Series 2007	4.00-4.50	11/15/2007	$ 33,000,000	12/01/38
Refunding Series 2015	4.13%	12/1/2015	15,380,000	12/1/43
Refunding Series 2016	2.00-3.25%	3/30/2016	9,950,000	12/1/2035
Refunding Series 2017	3.00-3.75%	42,892	9,800,000	12/1/2038

	Balance Beginning of Period	Additions	Reductions/ Payments	Net Change	Balance End of Period	Interest Expense
GO Bonds Series 2007	$ 240,000	$ 0	$ 240,000	$ (240,000)	$ 0	$ 9,600
Refunding Series 2015	15,380,000	0	0	0	15,380,000	635,425
Refunding Series 2016	9,705,000	0	65,000	(65,000)	9,640,000	297,319
Refunding Series 2017	9,760,000	0	65,000	(65,000)	9,695,000	335,694
	$ 15,620,000	$ 0	$ 370,000	$ (370,000)	$ 34,715,000	$ 1,278,038

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

	Year				
Principal:	2019	2020	2021	2022	2023
Series 2015	$ 0	$ 0	$ 0	$ 0	$ 0
Series 2016	70,000	70,000	75,000	75,000	560,000
Series 2017	360,000	395,000	440,000	485,000	0
Principal total	430,000	465,000	515,000	560,000	560,000
Interest:					
Series 2015	634,425	634,425	634,425	634,425	634,425
Series 2016	296,019	294,619	293,219	291,719	290,219
Series 2017	333,744	322,944	311,094	297,894	283,344
Interest total	1,264,188	1,251,988	1,238,738	1,224,038	1,207,988
Total Principal & Interest	$ 1,694,188	$ 1,716,988	$ 1,753,738	$ 1,784,038	$ 1,767,988

	Year				
Principal:	2024-2028	2029-2033	2034-2038	2039-2043	Total
Series 2015	$ 0	$ 0	$ 950,000	$ 14,430,000	$ 15,380,000
Series 2016	3,725,000	2,355,000	2,710,000	0	9,640,000
Series 2017	0	3,090,000	4,925,000	0	9,695,000
Principal total	3,725,000	5,445,000	8,585,000	14,430,000	34,715,000
Interest:					
Series 2015	3,172,125	3,172,125	3,130,875	2,053,838	14,701,088
Series 2016	1,161,594	773,188	133,250	0	3,533,827
Series 2017	1,416,719	1,121,906	739,875	0	4,827,520
Interest total	5,750,438	5,067,219	4,004,000	2,053,838	23,062,435
Total Principal & Interest	$ 9,475,438	$ 10,512,219	$ 12,589,000	$ 16,483,838	$ 57,777,435

GO Series 2007 defeased debt as of December 31, 2018 $9,280,000.

NOTE I. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Operations of the Public Utility Authority – The Municipality operates as a joint venture with the Cities of Paola and Louisburg as members. The Cities provide personnel and benefit costs associated with the personnel to operate the plant. The Public Utility Authority then reimburses the Cities for these costs. The Cities' record these costs within their financial statements for the actual wages, payroll taxes, benefits (including health insurance and pension plans) for which the Public Utility Authority is reimbursing them. Since the Cities have already disclosed these costs and benefits within their financial statements we will not make disclosure within these financial statements regarding personnel costs and benefit costs.

Risk Management – The Municipality is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Municipality carries commercial insurance. Settlement of claims has not exceeded coverage during the past three years.

NOTE J. SUBSEQUENT EVENTS

The Municipality evaluated subsequent event through April 5, 2019, the date the financial statements were available to be issued.

REGULATORY BASIS
SUPPLEMENTARY INFORMATION

Marais Des Cygnes Public Utility Authority

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the year ended December 31, 2018

Fund	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Favorable (Unfavorable)

There are no funds which require a published budget.

Marais Des Cygnes Public Utility Authority

Schedule 2a

SPECIAL PURPOSE FUNDS
BOND PROCEEDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2018
(With Comparative Actual Totals for the Prior Year Ended December 31, 2017)

	2017 Actual	2018 Actual
Cash receipts		
Use of money and property		
Bond proceeds	$ 9,800,000	$ 0
Transfer In	22,248	0
Total cash receipts	9,822,248	0
Expenditures		
Original issue discount	102,974	0
Cost of issuance		
Bond issue counsel	32,000	0
Rating fee	15,750	0
Escrow trustee fee	1,250	0
Trustee Acceptance Fee	1,250	0
Escrow verification fee	3,000	0
CUSIP Fee	428	0
Transcript approval fee	300	0
Miscellaneous	435	0
Transfers Out	1,628	0
Total cost of issuance	56,041	0
Underwriter's discount	122,500	0
Assured Guaranty	96,813	0
Placed in escrow	9,443,920	0
Total expenditures	9,822,248	0
Receipts over (under) expenditures	0	0
Unencumbered cash, January 1	0	0
Unencumbered cash, December 31	$ 0	$ 0

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2b

BUSINESS FUNDS
REVENUE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2018
(With Comparative Actual Totals for the Prior Year Ended December 31, 2017)

	2017 Actual	2018 Actual
Cash receipts		
Local sources		
Water sales	$ 2,565,439	$ 2,820,147
Total cash receipts	2,565,439	2,820,147
Expenditures		
Transfer Out	2,565,439	2,820,147
Receipts over (under) expenditures	0	0
Unencumbered cash, January 1	0	0
Unencumbered cash, December 31	$ 0	$ 0

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2c

BUSINESS FUNDS
OPERATIONS & MAINTENANCE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2018
(With Comparative Actual Totals for the Prior Year Ended December 31, 2017)

	2017 Actual	2018 Actual
Cash receipts		
Use of money and property		
Interest on investments	$ 1,836	$ 6,708
Transfers In - from Revenue Fund		
Sales to cities	891,018	990,624
Sales to Rural Water District	887	897
Rental Income	21,714	27,227
Other Income	0	21,946
Transfers In - from Surplus Fund	107,815	39,111
Total cash receipts	1,023,270	1,086,513
Expenditures		
Chemicals	280,646	307,513
Computer & Internet	521	496
Equipment	0	240
Insurance	26,319	27,178
Legal services	0	350
Maintenance contracts	3,073	3,196
Miscellaneous expense	1,527	516
Office supplies	126	707
Permits	395	395
Professional fees	3,677	3,612
Reimbursed expense	5,231	5,750
Salaries and administration	227,802	236,712
Repairs and maintenance	44,284	37,828
Road dust control	0	1,855
Telephone	3,612	3,706
Testing and analytical	5,472	10,677
Utilities - diesel fuel	4,217	8,310
Utilities - electricity	156,773	167,818
Utilities - propane	8,439	15,328
Utilities - trash	411	697
Water rights/assurance	28,682	31,844
Water tower maintenance	138,164	92,713
Custodian fee	13,750	15,000
Total expenditures	953,121	972,441
Receipts over (under) expenditures	70,149	114,072
Unencumbered cash, January 1	374,259	444,408
Unencumbered cash, December 31	$ 444,408	$ 558,480

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2d

BUSINESS FUNDS
REPLACEMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2018
(With Comparative Actual Totals for the Prior Year Ended December 31, 2017)

	2017 Actual	2018 Actual
Cash receipts		
Use of money and property		
Interest on investments	$ 477	$ 1,679
Transfers In	12,500	20,000
Total cash receipts	12,977	21,679
Expenditures		
Transfer Out	0	0
Receipts over (under) expenditures	12,977	21,679
Unencumbered cash, January 1	100,038	113,015
Unencumbered cash, December 31	$ 113,015	$ 134,694

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2e

BUSINESS FUNDS
SURPLUS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2018
(With Comparative Actual Totals for the Prior Year Ended December 31, 2017)

	2017 Actual	2018 Actual
Cash receipts		
Use of money and property		
Interest on investments	$ 393	$ 1,285
Transfers In	24,490	153,898
Total cash receipts	24,883	155,183
Expenditures		
Transfers out	107,815	39,111
Receipts over (under) expenditures	(82,932)	116,072
Unencumbered cash, January 1	129,373	46,441
Unencumbered cash, December 31	$ 46,441	$ 162,513

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2f

BOND AND INTEREST FUND
DEBT SERVICE FUND - BOND SERIES 2007
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2018
(With Comparative Actual Totals for the Prior Year Ended December 31, 2017)

	2017 Actual	2018 Actual
Cash receipts		
Use of money and property		
Interest on investments	$ 781	$ 1,708
Transfers In	417,053	229,520
From Escrow	32,296,375	0
Total cash receipts	32,714,209	231,228
Expenditures		
Principal payment	225,000	240,000
Interest	436,275	9,600
To Escrow	32,087,537	0
Total expenditures	32,748,812	249,600
Receipts over (under) expenditures	(34,603)	(18,372)
Unencumbered cash, January 1	53,300	18,697
Unencumbered cash, December 31	$ 18,697	$ 325

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2g

BOND AND INTEREST FUND
DEBT SERVICE FUND - BOND SERIES 2015
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2018
(With Comparative Actual Totals for the Prior Year Ended December 31, 2017)

	2017 Actual	2018 Actual
Cash receipts		
Use of money and property		
Interest on investments	$ 744	$ 2,144
Transfers In	634,418	629,215
Total cash receipts	635,162	631,359
Expenditures		
Principal payment	0	0
Interest	634,425	634,425
Total expenditures	634,425	634,425
Receipts over (under) expenditures	737	(3,066)
Unencumbered cash, January 1	52,729	53,466
Unencumbered cash, December 31	$ 53,466	$ 50,400

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2h

BOND AND INTEREST FUND
DEBT SERVICE FUND - BOND SERIES 2016
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2018
(With Comparative Actual Totals for the Prior Year Ended December 31, 2017)

	2017 Actual	2018 Actual
Cash receipts		
Use of money and property		
Interest on investments	$ 534	$ 1,493
Transfers In	363,510	361,397
Total cash receipts	364,044	362,890
Expenditures		
Principal payment	65,000	65,000
Interest	298,619	297,319
Total expenditures	363,619	362,319
Receipts over (under) expenditures	425	571
Unencumbered cash, January 1	30,328	30,753
Unencumbered cash, December 31	$ 30,753	$ 31,324

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2i

BOND AND INTEREST FUND
DEBT SERVICE FUND - BOND SERIES 2017
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2018
(With Comparative Actual Totals for the Prior Year Ended December 31, 2017)

	2017 Actual	2018 Actual
Cash receipts		
Use of money and property		
Interest on investments	$ 320	$ 1,621
Transfers In	237,159	424,057
Total cash receipts	237,479	425,678
Expenditures		
Principal payment	40,000	65,000
Interest	163,768	335,694
Total expenditures	203,768	400,694
Receipts over (under) expenditures	33,711	24,984
Unencumbered cash, January 1	0	33,711
Unencumbered cash, December 31	$ 33,711	$ 58,695

See Independent Auditor's Report.

Marais Des Cygnes Public Utility Authority

Schedule 2j

BOND AND INTEREST FUND
DEBT SERVICE RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the year ended December 31, 2018
(With Comparative Actual Totals for the Prior Year Ended December 31, 2017)

	2017 Actual	2018 Actual
Cash receipts		
Use of money and property		
Interest on investments	$ 26,284	$ 38,617
Transfer in	2,985,258	0
Total cash receipts	3,011,542	38,617
Expenditures		
Other	105	0
Transfers out	3,033,684	38,616
Total expenditures	3,033,789	38,616
Receipts over (under) expenditures	(22,247)	1
Unencumbered cash, January 1	2,774,919	2,752,672
Unencumbered cash, December 31	$ 2,752,672	$ 2,752,673

See Independent Auditor's Report.