

**CITY OF GODDARD FINANCIAL REPORTING ENTITY, KANSAS**

**FINANCIAL STATEMENT  
DECEMBER 31, 2013**

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**BUSBY FORD & REIMER, LLC**

CERTIFIED PUBLIC ACCOUNTANTS

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
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DECEMBER 31, 2013**

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# BUSBY FORD & REIMER, LLC

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CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of the **City of Goddard Financial Reporting Entity, Kansas**, as of and for the year ended **December 31, 2013** and the related notes to the financial statement.

#### *Management's Responsibility for the Financial Statement*

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

#### *Auditors' Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

As described in Note 1 of the financial statement, the financial statement is prepared by the **City of Goddard Financial Reporting Entity, Kansas**, to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

*Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the **City of Goddard Financial Reporting Entity, Kansas**, as of **December 31, 2013**, or changes in financial position and cash flows thereof for the year then ended.

*Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the **City of Goddard Financial Reporting Entity, Kansas**, as of **December 31, 2013**, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

*Report on Supplementary Information*

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

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

The 2012 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual (as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2012 basic financial statement upon which another auditor rendered an unmodified opinion dated May 21, 2013. The 2012 basic financial statement and the accompanying report are not presented herein, but are available in electronic form from the web site of the **City of Goddard, Kansas**, at the following link <http://www.goddardks.gov/Departments/Administration>.

***Busby Ford & Reimer, LLC***

Busby Ford & Reimer, LLC  
August 1, 2014



**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2013**

**Note 1 - Summary of Significant Accounting Policies:**

Financial Reporting Entity

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

Goddard Public Library

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

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

Basis of Presentation – Fund Accounting

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

**KMAAG Regulatory Basis of Presentation Fund Definitions:**

**Governmental Funds**

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

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

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

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

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2013**

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

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

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

Budget and Tax Cycle

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in 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. There were no budget amendments for the year ended December 31, 2013.

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



**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2013**

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenue 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 City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year-end.

A legal operating budget is not required for the following special purpose funds:

Equipment Reserve Fund	Water Reserve Fund
Sewer Replacement Reserve Fund	Capital Improvement Fund
Organizational Grants Fund	Activities Committee Fund

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

**Special Assessments**

Projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured in full by the City and are retired from the City's bond and interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the City's bond and interest fund to finance delinquent special assessments. Special assessment taxes are levied over a ten- or fifteen-year period and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears.

**Note 2 - Deferred Compensation Plan:**

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

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

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
 NOTES TO FINANCIAL STATEMENT  
 DECEMBER 31, 2013**

**Note 3 - Deposits and Investments:**

As of December 31, 2013, the City had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Kansas Municipal Investment Pool	<u>\$280,725</u>	S&P AAAF/SLT

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

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

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

*Custodial credit risk – deposits.* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2013.

At December 31, 2013, the City's carrying amount of deposits was \$4,666,846 and the bank balance was \$4,708,341. The bank balance is held by three banks. Of the bank balance, \$584,619 was covered by depository insurance, and the remaining \$4,123,722 was collateralized with securities held by the pledging financial institution's agent in the City's name.

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

At December 31, 2013, the City invested \$5,056 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligation of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2013**

**Note 4 - Interfund Transactions:**

Operating transfers were as follows:

Transfer from:	Statutory Authority	Transfer to:					Total
		Special Highway	Equipment Reserve	Water Reserve	Sewer Replacement Reserve	Capital Improvement	
General	K.S.A. 12-1,119	\$ 351,180	\$ 0	\$ 0	\$ 0	\$ 0	\$ 351,180
Water Utility	K.S.A. 12-1,117	0	20,000	0	0	0	20,000
Water Utility	K.S.A. 12-6310	0	0	20,000	0	0	20,000
Water Utility	K.S.A. 12-1,118	0	0	0	0	20,000	20,000
Wastewater Utility	K.S.A. 12-1,117	0	25,000	0	0	0	25,000
Wastewater Utility	K.S.A. 12-6310	0	0	0	25,000	0	25,000
Wastewater Utility	K.S.A. 12-1,118	0	0	0	0	25,000	25,000
Special Highway	K.S.A. 12-1,117	0	20,000	0	0	0	20,000
		<u>\$ 351,180</u>	<u>\$ 65,000</u>	<u>\$ 20,000</u>	<u>\$ 25,000</u>	<u>\$ 45,000</u>	<u>\$ 506,180</u>

**Note 5 - Contingencies:**

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance coverage in any of the past three years.

Grant Programs

The City participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

**Note 6 - Postemployment Benefits:**

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the 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 the 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 government under this program.

The City did not provide any significant postemployment benefits for former employees at December 31, 2013.

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2013**

**Note 7 - Reimbursed Expenses:**

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

**Note 8 - Compensated Absences:**

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

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

**Note 9 - 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. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S Kansas Ave., Suite 100, Topeka, KS, 66603-3869) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 establishes the KPERS member-employee contribution rate at 4% of covered salary. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. State law sets a limitation on annual increases in the contribution rates for KPERS employers. The employer rate established by statute for 2013 was: 8.94% for the period January 1 through March 31, 7.94% for the period April 1 through June 30 and 8.79% for the period July 1 through December 31. The City employer contributions to KPERS for the years ending December 31, 2013, 2012, and 2011 were \$57,950, \$50,861 and \$44,912, respectively, equal to the statutory required contributions for each year.

**Note 10 - Subsequent Events:**

The City has evaluated subsequent events through August 1, 2014, the date which the financial statement was available to be issued.

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2013**

**Note 13 - Capital Project and Revolving Loan:**

The City has entered into a Revolving Loan agreement with the Kansas Department of Health and Environment. The terms of the agreement provide \$3,000,000 for the upgrade of the City's water distribution system. Repayment of the loan is based on forty semi-annual payments commencing on February 1, 2015 in the amount of \$93,991 including interest at 2.30% with a final payment due August 1, 2034.

Program activity for the year ended December 31, 2013 is as follows:

Project reimbursements	\$ 1,442,153
Loan origination fee	<u>7,500</u>
Outstanding revolving loan balance 12/31/2013	<u>\$ 1,449,653</u>

The above activity is accounted for in the Water Reserve Fund.

**Note 17 - Long-Term Debt:**

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

Terms for long-term liabilities for the City for the year ended December 31, 2013 were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
<b>General Obligation Bonds</b>				
Series 2002	3.80 - 5.50	9/1/02	\$ 1,198,000	10/1/17
Series 2006	3.50 - 4.25	12/1/06	\$ 1,027,000	10/1/22
Series 2009	1.70 - 4.00	2/1/09	\$ 1,737,000	10/1/24
Series 2010	2.00 - 4.65	10/15/10	\$ 475,000	10/1/25
Series 2011	2.00 - 2.50	5/15/11	\$ 1,965,000	10/1/16
Series 2013	1.50 - 3.00	2/15/13	\$ 1,358,000	10/1/28
<b>Temporary Notes</b>				
Series 2011-1	1.35	4/15/11	\$ 1,290,000	4/15/14
Series 2012-1	0.50	3/1/12	\$ 450,000	2/27/13
Series 2012-2	0.55	5/1/12	\$ 800,000	2/27/13
<b>KDHE Revolving Loans</b>				
Kansas Water Pollution Control	3.49	12/30/99	\$ 500,000	9/1/20
Kansas Water Pollution Control	2.63	2/29/08	\$ 6,817,490	3/1/29

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2013**

Changes in long-term liabilities for the City for the year ended December 31, 2013 were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
<b>General Obligation Bonds</b>					
Series 2002	\$ 500,000	\$ 0	\$ 90,000	\$ 410,000	\$ 23,550
Series 2006	780,000	0	65,000	715,000	31,015
Series 2009	1,540,000	0	95,000	1,445,000	51,530
Series 2010	425,000	0	25,000	400,000	13,737
Series 2011	1,575,000	0	410,000	1,165,000	35,225
Series 2013	0	1,358,000	0	1,358,000	0
	<u>4,820,000</u>	<u>1,358,000</u>	<u>685,000</u>	<u>5,493,000</u>	<u>155,057</u>
<b>Temporary Notes</b>					
Series 2011-1	1,290,000	0	0	1,290,000	17,415
Series 2012-1	450,000	0	450,000	0	2,250
Series 2012-2	800,000	0	800,000	0	3,667
	<u>2,540,000</u>	<u>0</u>	<u>1,250,000</u>	<u>1,290,000</u>	<u>23,332</u>
<b>KDHE Revolving Loans</b>					
Kansas Water Pollution Control	240,377	0	26,537	213,840	8,159
Kansas Water Pollution Control	6,274,673	0	160,010	6,114,663	163,979
	<u>6,515,050</u>	<u>0</u>	<u>186,547</u>	<u>6,328,503</u>	<u>172,138</u>
	<u>\$ 13,875,050</u>	<u>\$ 1,358,000</u>	<u>\$ 2,121,547</u>	<u>\$ 13,111,503</u>	<u>\$ 350,527</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2013**

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

	Principal				Interest				Total Principal and Interest
	General		KDHE		General		KDHE		
	Obligation	Temporary	Revolving	Total	Obligation	Temporary	Revolving	Total	
	Bonds	Notes	Loans	Principal	Bonds	Notes	Loans	Interest	
2014	\$ 758,000	\$ 1,290,000	\$ 231,223	\$ 2,279,223	\$ 191,058	\$ 17,415	\$ 166,968	\$ 375,441	\$ 2,654,664
2015	810,000	0	277,609	1,087,609	149,570	0	160,087	309,657	1,397,266
2016	715,000	0	285,206	1,000,206	125,480	0	152,490	277,970	1,278,176
2017	415,000	0	293,013	708,013	103,615	0	144,683	248,298	956,311
2018	320,000	0	301,037	621,037	89,100	0	136,660	225,760	846,797
2019 - 2023	1,705,000	0	1,984,951	3,689,951	287,515	0	535,941	823,456	4,513,407
2024 - 2028	770,000	0	2,664,619	3,434,619	55,930	0	237,413	293,343	3,727,962
2029	0	0	290,845	290,845	0	0	3,825	3,825	294,670
	<u>\$ 5,493,000</u>	<u>\$ 1,290,000</u>	<u>\$ 6,328,503</u>	<u>\$ 13,111,503</u>	<u>\$ 1,002,268</u>	<u>\$ 17,415</u>	<u>\$ 1,538,067</u>	<u>\$ 2,557,750</u>	<u>\$ 15,669,253</u>

**REGULATORY REQUIRED  
SUPPLEMENTARY INFORMATION**



**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013**

Fund	Certified Budget	Adjustment for		Total Budget for Comparison	Expenditures		Variance - Over (Under)
		Budget Credits	Qualifying		Chargeable to Current Year		
Governmental							
General	\$ 2,179,910	\$ 0	\$ 0	\$ 2,179,910	\$ 1,877,418	\$ (302,492)	
Special Purpose Funds							
Special Highway	676,770	0	0	676,770	640,013	(36,757)	
Library	112,330	0	0	112,330	107,676	(4,654)	
Special Parks & Recreation	18,000	0	0	18,000	0	(18,000)	
Equipment Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	86,813	XXXXXXXXXX	
Water Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,826,440	XXXXXXXXXX	
Sewer Replacement Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	57,119	XXXXXXXXXX	
Capital Improvement	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,405,896	XXXXXXXXXX	
Organizational Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4,385	XXXXXXXXXX	
Activities Committee	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	7,491	XXXXXXXXXX	
Bond and Interest	4,330,600	0	0	4,330,600	852,057	(3,478,543)	
Business							
Water Utility	636,550	0	0	636,550	453,925	(182,625)	
Wastewater Utility	1,172,840	0	0	1,172,840	1,050,806	(122,034)	
	<u>\$ 9,127,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 9,127,000</u>	<u>\$ 8,370,039</u>	<u>\$ (4,145,105)</u>	

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

<u>General Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
<b>Cash Receipts</b>				
Taxes	\$ 1,665,386	\$ 1,746,649	\$ 1,567,172	\$ 179,477
Licenses, permits and fees	90,000	98,460	75,000	23,460
Fines, forfeitures and penalties	184,640	189,596	206,595	(16,999)
Charges for services	47,048	43,011	37,030	5,981
Use of money and property	3,010	3,082	1,500	1,582
Miscellaneous	11,363	29,894	600	29,294
	<u>2,001,447</u>	<u>2,110,692</u>	<u>\$ 1,887,897</u>	<u>\$ 222,795</u>
<b>Expenditures</b>				
Administration	372,221	395,644	\$ 459,730	\$ (64,086)
Public Safety	977,968	964,809	1,125,530	(160,721)
Recreation & Culture	117,308	106,812	147,660	(40,848)
Community & Economic Development	58,232	58,973	95,810	(36,837)
Street lighting	30,846	0	0	0
Transfers	333,450	351,180	351,180	0
	<u>1,890,025</u>	<u>1,877,418</u>	<u>\$ 2,179,910</u>	<u>\$ (302,492)</u>
Receipts Over (Under) Expenditures	111,422	233,274		
Unencumbered Cash, Beginning	498,226	609,648		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 609,648</u>	<u>\$ 842,922</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS**

**FOR THE YEAR ENDED DECEMBER 31, 2013**

**(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

<u>Special Highway Fund</u>	Prior Year	<u>Current Year</u>		Variance - Over (Under)
	Actual	Actual	Budget	
<b>Cash Receipts</b>				
County gas tax	\$ 49,876	\$ 49,305	\$ 50,970	\$ (1,665)
State gas tax	112,840	112,198	113,060	(862)
Miscellaneous	1,099	822	1,750	(928)
Transfers	<u>280,950</u>	<u>351,180</u>	<u>351,180</u>	<u>0</u>
	<u>444,765</u>	<u>513,505</u>	<u>\$ 516,960</u>	<u>\$ (3,455)</u>
<b>Expenditures</b>				
Operating expenditures	466,429	620,013	\$ 656,770	\$ (36,757)
Transfers	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>0</u>
	<u>486,429</u>	<u>640,013</u>	<u>\$ 676,770</u>	<u>\$ (36,757)</u>
<b>Receipts Over (Under) Expenditures</b>	<b>(41,664)</b>	<b>(126,508)</b>		
<b>Unencumbered Cash, Beginning</b>	<b>992,353</b>	<b>950,689</b>		
<b>Prior Year Canceled Encumbrances</b>	<u>0</u>	<u>0</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 950,689</u>	<u>\$ 824,181</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

<u>Library Fund</u>	Prior Year	<u>Current Year</u>		Variance -
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>
Cash Receipts				
Taxes	\$ 104,659	\$ 107,676	\$ 98,745	\$ 8,931
	<u>104,659</u>	<u>107,676</u>	<u>\$ 98,745</u>	<u>\$ 8,931</u>
Expenditures				
Payment library board	99,000	107,676	\$ 112,330	\$ (4,654)
	<u>99,000</u>	<u>107,676</u>	<u>\$ 112,330</u>	<u>\$ (4,654)</u>
Receipts Over (Under) Expenditures	5,659	0		
Unencumbered Cash, Beginning	6,372	12,031		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 12,031</u>	<u>\$ 12,031</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS**

**FOR THE YEAR ENDED DECEMBER 31, 2013**

**(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

<u>Special Park and Recreation Fund</u>	Current Year			Variance - Over (Under)
	Prior Year			
	Actual	Actual	Budget	
Cash Receipts				
Alcoholic liquor tax	\$ 6,000	\$ 38	\$ 21	\$ 17
	6,000	38	21	17
Expenditures	0	0	\$ 18,000	\$ (18,000)
	0	0	\$ 18,000	\$ (18,000)
Receipts Over (Under) Expenditures	6,000	38		
Unencumbered Cash, Beginning	8,733	14,733		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 14,733	\$ 14,771		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

<u>Equipment Reserve Fund</u>	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Other revenue	\$ 0	\$ 20,000
Transfers	<u>73,800</u>	<u>65,000</u>
	<u>73,800</u>	<u>85,000</u>
 Expenditures		
Capital outlay	<u>16,873</u>	<u>86,813</u>
	<u>16,873</u>	<u>86,813</u>
Receipts Over (Under) Expenditures	56,927	(1,813)
Unencumbered Cash, Beginning	164,896	221,823
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 221,823</u>	<u>\$ 220,010</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

Water Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Bond proceeds	\$ 0	\$ 159,547
KDHE revolving loan	0	1,442,153
Other revenue	0	301,181
Transfers	8,800	20,000
	8,800	1,922,881
 Expenditures		
Capital outlay	153,666	1,826,440
	153,666	1,826,440
 Receipts Over (Under) Expenditures	 (144,866)	 96,441
 Unencumbered Cash, Beginning	 608,876	 464,010
 Prior Year Canceled Encumbrances	 0	 0
	0	0
 Unencumbered Cash, Ending	 \$ 464,010	 \$ 560,451
	\$ 464,010	\$ 560,451

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

<u>Sewer Replacement Reserve Fund</u>	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 25,000	\$ 25,000
	25,000	25,000
Expenditures		
Capital outlay	39,030	57,119
	39,030	57,119
Receipts Over (Under) Expenditures	(14,030)	(32,119)
Unencumbered Cash, Beginning	225,027	210,997
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	\$ 210,997	\$ 178,878



**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

Capital Improvement Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Temporary note proceeds	\$ 1,246,734	\$ 0
Bond proceeds	0	1,198,453
Other revenue	3,439	65,005
Transfers	26,500	45,000
	1,276,673	1,308,458
 Expenditures		
Capital outlay	1,662,596	1,405,896
	1,662,596	1,405,896
 Receipts Over (Under) Expenditures	(385,923)	(97,438)
 Unencumbered Cash, Beginning	943,619	557,696
 Prior Year Canceled Encumbrances	0	0
 Unencumbered Cash, Ending	\$ 557,696	\$ 460,258

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

Organization Grants Fund

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Grants	\$ 5,880	\$ 5,000
	<u>5,880</u>	<u>5,000</u>
 Expenditures		
Grants disbursed	<u>4,966</u>	<u>4,385</u>
	<u>4,966</u>	<u>4,385</u>
 Receipts Over (Under) Expenditures	914	615
 Unencumbered Cash, Beginning	483	1,397
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
 Unencumbered Cash, Ending	<u>\$ 1,397</u>	<u>\$ 2,012</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

Activities Committee Fund

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Appropriation	\$ 10,000	\$ 10,000
	<u>10,000</u>	<u>10,000</u>
 Expenditures		
Activities	<u>9,477</u>	<u>7,491</u>
	<u>9,477</u>	<u>7,491</u>
 Receipts Over (Under) Expenditures	523	2,509
 Unencumbered Cash, Beginning	5,269	5,792
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
 Unencumbered Cash, Ending	<u>\$ 5,792</u>	<u>\$ 8,301</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS**

**FOR THE YEAR ENDED DECEMBER 31, 2013**

**(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

<u>Bond and Interest Fund</u>	Current Year			Variance - Over (Under)
	Prior Year			
	Actual	Actual	Budget	
<b>Cash Receipts</b>				
Taxes	\$ 16,174	\$ 15,920	\$ 15,127	\$ 793
Special assessments	912,141	856,116	830,000	26,116
Bond proceeds	0	0	1,776,616	(1,776,616)
Interest	652	1,573	200	1,373
	928,967	873,609	\$ 2,621,943	\$ (1,748,334)
<b>Expenditures</b>				
Debt service	846,911	852,057	\$ 2,591,600	\$ (1,739,543)
Cash basis reserve	0	0	1,739,000	(1,739,000)
	846,911	852,057	\$ 4,330,600	\$ (3,478,543)
Receipts Over (Under) Expenditures	82,056	21,552		
Unencumbered Cash, Beginning	474,299	556,355		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	\$ 556,355	\$ 577,907		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS**

**FOR THE YEAR ENDED DECEMBER 31, 2013**

**(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

	<u>Water Utility Fund</u>			
	Prior Year	<u>Current Year</u>		Variance -
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>
<b>Cash Receipts</b>				
Water charges	\$ 482,485	\$ 371,264	\$ 488,000	\$ (116,736)
Hookup and inspection fees	18,000	16,000	23,740	(7,740)
New/transfer connection fees	8,900	9,315	5,000	4,315
Re-connect fees	15,470	15,598	11,050	4,548
Other revenue	14,040	14,189	8,780	5,409
	<u>538,895</u>	<u>426,366</u>	<u>\$ 536,570</u>	<u>\$ (110,204)</u>
<b>Expenditures</b>				
Operating expenses	433,785	393,925	\$ 478,500	\$ (84,575)
Debt service	0	0	98,050	(98,050)
Transfers	17,600	60,000	60,000	0
	<u>451,385</u>	<u>453,925</u>	<u>\$ 636,550</u>	<u>\$ (182,625)</u>
<b>Receipts Over (Under) Expenditures</b>	87,510	(27,559)		
<b>Unencumbered Cash, Beginning</b>	627,130	714,640		
<b>Prior Year Canceled Encumbrances</b>	<u>0</u>	<u>0</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 714,640</u>	<u>\$ 687,081</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS**

**FOR THE YEAR ENDED DECEMBER 31, 2013**

**(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

	<u>Wastewater Utility Fund</u>			
	Prior Year	<u>Current Year</u>		Variance -
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>
<b>Cash Receipts</b>				
Sewer charges	\$ 892,230	\$ 912,839	\$ 985,270	\$ (72,431)
Hookup and inspection fees	17,000	16,000	20,730	(4,730)
Other revenue	15,719	20,754	14,250	6,504
	<u>924,949</u>	<u>949,593</u>	<u>\$ 1,020,250</u>	<u>\$ (70,657)</u>
<b>Expenditures</b>				
Operating expenses	485,157	617,120	\$ 738,780	\$ (121,660)
Debt service	358,686	358,686	359,060	(374)
Transfers	50,000	75,000	75,000	0
	<u>893,843</u>	<u>1,050,806</u>	<u>\$ 1,172,840</u>	<u>\$ (122,034)</u>
<b>Receipts Over (Under) Expenditures</b>	31,106	(101,213)		
<b>Unencumbered Cash, Beginning</b>	629,475	660,581		
<b>Prior Year Canceled Encumbrances</b>	<u>0</u>	<u>0</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 660,581</u>	<u>\$ 559,368</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
GODDARD PUBLIC LIBRARY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2013  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2012)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
City of Goddard	\$ 99,000	\$ 107,676
Grants	27,719	14,644
Other revenue	3,961	4,084
	130,680	126,404
 Expenditures		
Library operations	116,100	125,366
	116,100	125,366
 Receipts Over (Under) Expenditures	14,580	1,038
 Unencumbered Cash, Beginning	40,221	54,801
 Prior Year Canceled Encumbrances	0	0
 Unencumbered Cash, Ending	\$ 54,801	\$ 55,839