

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

**FINANCIAL STATEMENT  
DECEMBER 31, 2014**

***BFR***

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**BUSBY FORD & REIMER, LLC**

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CERTIFIED PUBLIC ACCOUNTANTS

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
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DECEMBER 31, 2014**

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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, 2014** 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, 2014**, 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, 2014**, 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 2013 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 2013 basic financial statement upon which we rendered an unmodified opinion dated August 1, 2014. The 2013 basic financial statement and our 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>. Such 2013 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 2013 basic financial statement. The 2013 comparative information was subjected to the auditing procedures applied in the audit of the 2013 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 2013 basic financial statement or to the 2013 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 2013 comparative information is fairly stated in all material respects in relation to the 2013 basic financial statement as a whole, on the basis of accounting described in Note 1.

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

Busby Ford & Reimer, LLC  
May 12, 2015

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SUMMARY OF CASH RECEIPTS, EXPENDITURES,  
AND UNENCUMBERED CASH**

**REGULATORY BASIS**

**FOR THE YEAR ENDED DECEMBER 31, 2014**

Fund	Beginning	Prior Year	Cash Receipts	Expenditures	Ending	Add	Ending Cash
	Unencumbered	Canceled			Unencumbered		
	Cash Balance	Encumbrances	Cash		Cash Balance	Payable	Balance
Governmental							
General	\$ 842,922	\$ 0	\$ 2,501,020	\$ 2,423,914	\$ 920,028	\$ 0	\$ 920,028
Special Purpose Funds							
Special Highway	824,181	0	583,295	631,675	775,801	0	775,801
Library	12,031	0	123,081	114,700	20,412	0	20,412
Special Parks & Recreation	14,771	0	43,000	0	57,771	0	57,771
Equipment Reserve	220,010	0	113,925	4,706	329,229	0	329,229
Water Reserve	560,451	0	1,257,080	1,245,351	572,180	0	572,180
Sewer Replacement Reserve	178,878	0	3,925	32,820	149,983	0	149,983
Capital Improvement	460,258	0	1,002,787	805,892	657,153	0	657,153
Organizational Grants	2,012	0	0	797	1,215	0	1,215
Tourism Promotion	0	0	6,203	0	6,203	0	6,203
Activities Committee	8,301	0	12,000	11,948	8,353	0	8,353
Bond and Interest	577,907	0	1,945,768	2,277,727	245,948	0	245,948
Business							
Water Utility	687,081	0	444,083	558,801	572,363	0	572,363
Wastewater Utility	559,368	0	987,610	1,072,190	474,788	0	474,788
	<u>\$ 4,948,171</u>	<u>\$ 0</u>	<u>\$ 9,023,777</u>	<u>\$ 9,180,521</u>	<u>\$ 4,791,427</u>	<u>\$ 0</u>	<u>\$ 4,791,427</u>
Related Municipal Entity							
Goddard Public Library	\$ 55,839	\$ 0	\$ 140,348	\$ 122,070	\$ 74,117	\$ 0	\$ 74,117
		Composition of Cash:	Checking				\$ 2,216,880
			Money Market				2,373,931
			Investments				200,016
			Petty Cash				600
							<u>\$ 4,791,427</u>
			Related Municipal Entity-Checking				\$ 46,298
			Related Municipal Entity-Money Market				<u>27,819</u>
							<u>\$ 74,117</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2014**

**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.)

**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.

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2014**

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, 2014.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which 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	Tourism Promotion 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.



**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2014**

**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.

**Note 3 - Capital Project:**

The City has entered into a Revolving Loan agreement with the Kansas Department of Health and Environment. The terms of the agreement provide \$2,675,923 for the upgrade of the City's water distribution.

Program activity as of December 31, 2014 is as follows:

	12/31/2013	12/31/2014	Total
Project reimbursements	\$ 1,442,153	\$ 1,227,080	\$ 2,669,233
Loan origination fee	<u>6,690</u>	<u>0</u>	<u>6,690</u>
Outstanding revolving loan balance	<u>\$ 1,448,843</u>	<u>\$ 1,227,080</u>	<u>\$ 2,675,923</u>

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

**Note 4 - 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.

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2014**

**Note 5 - Deposits and Investments:**

As of December 31, 2014, the City had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Kansas Municipal Investment Pool	<u>\$200,016</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, 2014.

At December 31, 2014, the City's carrying amount of deposits was \$4,590,811 and the bank balance was \$4,792,951. The bank balance is held by four banks. Of the bank balance, \$2,306,510 was covered by depository insurance, and the remaining \$2,486,441 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, 2014, the City invested \$200,016 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, 2014**

**Note 6 - Interfund Transactions:**

Operating transfers were as follows:

Transfer from:	Statutory Authority	Transfer to:						Total
		Special Highway	Special Park & Recreation	Equipment Reserve	Water Reserve	Sewer Replacement Reserve	Capital Improvement	
General	K.S.A. 12-1,119	\$ 394,200	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 394,200
General	K.S.A. 12-1,117	0	0	60,000	0	0	0	60,000
General	K.S.A. 12-1,118	0	0	0	0	0	150,000	150,000
General	K.S.A. 14-2004	0	43,000	0	0	0	0	43,000
Special Highway	K.S.A. 12-1,117	0	0	20,000	0	0	0	20,000
Water Utility	K.S.A. 12-1,117	0	0	30,000	0	0	0	30,000
Water Utility	K.S.A. 12-6310	0	0	0	30,000	0	0	30,000
Water Utility	K.S.A. 12-1,118	0	0	0	0	0	30,000	30,000
Wastewater Utility	K.S.A. 12-1,117	0	0	3,925	0	0	0	3,925
Wastewater Utility	K.S.A. 12-6310	0	0	0	0	3,925	0	3,925
Wastewater Utility	K.S.A. 12-1,118	0	0	0	0	0	3,925	3,925
		<u>\$ 394,200</u>	<u>\$ 43,000</u>	<u>\$ 113,925</u>	<u>\$ 30,000</u>	<u>\$ 3,925</u>	<u>\$ 183,925</u>	<u>\$ 768,975</u>

**Note 7 - 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 8 - 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, 2014.

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2014**

**Note 9 - 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 10 - 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 Kansas law. 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, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009, KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 5% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. Kansas 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. Kansas law sets a limitation on annual increases in the employer contribution rates.

**Note 11 - Subsequent Events:**

The City has evaluated subsequent events through May 12, 2015, the date which the financial statement was available to be issued.

**Note 12 - Conduit Debt:**

On September 29, 2014, the City issued \$30,000,000 of Sales Tax Special Obligation Revenue (STAR) Bonds for the purpose of the development of an aquatic and sports complex. The bonds are secured by the property financed and are payable from sales tax revenue generated by the project. The City is not obligated in any manner for the repayment of the bonds; accordingly, the bonds are not reported in Note 13 below.

The bonds have an interest rate of 6.375% and a final maturity date of June 1, 2034. As of December 31, 2014, the bonds have an outstanding balance of \$30,000,000.

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2014**

**Note 13 - 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, 2014 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
Series 2014	2.00 - 4.50	3/1/14	\$ 1,055,000	10/1/34
<b>Temporary Notes</b>				
Series 2011-1	1.35	4/15/11	\$ 1,290,000	4/15/14
Series 2014-1	0.80	7/15/14	\$ 785,000	7/15/17
<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
Kansas Public Water Supply	1.95	8/3/12	\$ 2,675,923	8/1/34

Changes in long-term liabilities for the City for the year ended December 31, 2014 were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
<b>General Obligation Bonds</b>					
Series 2002	\$ 410,000	\$ 0	\$ 95,000	\$ 315,000	\$ 19,500
Series 2006	715,000	0	65,000	650,000	28,675
Series 2009	1,445,000	0	100,000	1,345,000	49,155
Series 2010	400,000	0	25,000	375,000	12,575
Series 2011	1,165,000	0	420,000	745,000	27,025
Series 2013	1,358,000	0	53,000	1,305,000	54,128
Series 2014	0	1,055,000	0	1,055,000	0
	<u>5,493,000</u>	<u>1,055,000</u>	<u>758,000</u>	<u>5,790,000</u>	<u>191,058</u>
<b>Temporary Notes</b>					
Series 2011-1	1,290,000	0	1,290,000	0	7,401
Series 2014-1	0	785,000	0	785,000	3,140
	<u>1,290,000</u>	<u>785,000</u>	<u>1,290,000</u>	<u>785,000</u>	<u>10,541</u>
<b>KDHE Revolving Loans</b>					
Kansas Water Pollution Control	213,840	0	27,471	186,369	7,225
Kansas Water Pollution Control	6,114,663	0	203,752	5,910,911	159,743
Kansas Public Water Supply	0	2,675,923	0	2,675,923	32,950
	<u>6,328,503</u>	<u>2,675,923</u>	<u>231,223</u>	<u>8,773,203</u>	<u>199,918</u>
	<u>\$ 13,111,503</u>	<u>\$ 4,515,923</u>	<u>\$ 2,279,223</u>	<u>\$ 15,348,203</u>	<u>\$ 401,517</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2014**

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		Total Interest	Total Principal and Interest	
	Obligation Bonds	Temporary Notes	Revolving Loans	Revolving Loans	Obligation Bonds	Temporary Notes	Revolving Loans				
2015	\$ 825,000	\$ 0	\$ 385,045	\$ 1,210,045	\$ 208,252	\$ 3,140	\$ 220,280	\$ 431,672	\$ 1,641,717		
2016	750,000	0	394,384	1,144,384	161,868	6,280	210,941	379,089	1,523,473		
2017	455,000	785,000	404,717	1,644,717	138,515	6,280	200,608	345,403	1,990,120		
2018	360,000	0	415,324	775,324	122,400	0	190,001	312,401	1,087,725		
2019	370,000	0	474,713	844,713	111,053	0	179,113	290,166	1,134,879		
2020 - 2024	1,915,000	0	2,723,392	4,638,392	373,257	0	694,121	1,067,378	5,705,770		
2025 - 2029	760,000	0	3,188,144	3,948,144	134,648	0	302,033	436,681	4,384,825		
2030 - 2034	355,000	0	787,484	1,142,484	43,437	0	50,662	94,099	1,236,583		
	<u>\$ 5,790,000</u>	<u>\$ 785,000</u>	<u>\$ 8,773,203</u>	<u>\$ 15,348,203</u>	<u>\$ 1,293,430</u>	<u>\$ 15,700</u>	<u>\$ 2,047,759</u>	<u>\$ 3,356,889</u>	<u>\$ 18,705,092</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, 2014**

Fund	Certified Budget	Adjustment for		Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
		Budget	Qualifying Budget Credits			
Governmental	\$ 2,867,460	\$	0	\$ 2,867,460	\$ 2,423,914	\$ (443,546)
General						
Special Purpose Funds						
Special Highway	676,070		0	676,070	631,675	(44,395)
Library	114,700		0	114,700	114,700	0
Special Parks & Recreation	40,000		0	40,000	0	(40,000)
Equipment Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	4,706	XXXXXXXXXXXX
Water Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,245,351	XXXXXXXXXXXX
Sewer Replacement Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	32,820	XXXXXXXXXXXX
Capital Improvement	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	805,892	XXXXXXXXXXXX
Organizational Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	797	XXXXXXXXXXXX
Tourism Promotion	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXXXX
Activities Committee	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	11,948	XXXXXXXXXXXX
Bond and Interest	3,218,290		0	3,218,290	2,277,727	(940,563)
Business						
Water Utility	701,900		0	701,900	558,801	(143,099)
Wastewater Utility	1,159,130		0	1,159,130	1,072,190	(86,940)
	<u>\$ 8,777,550</u>	<u>\$</u>	<u>0</u>	<u>\$ 8,777,550</u>	<u>\$ 9,180,521</u>	<u>\$ (1,698,543)</u>



**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

<u>General Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
<b>Cash Receipts</b>				
Taxes	\$ 1,746,649	\$ 2,169,441	\$ 1,930,869	\$ 238,572
Licenses, permits and fees	98,460	95,422	77,900	17,522
Fines, forfeitures and penalties	189,596	172,896	206,590	(33,694)
Charges for services	43,011	44,092	35,270	8,822
Use of money and property	3,082	3,574	5,680	(2,106)
Miscellaneous	29,894	15,595	1,760	13,835
	<u>2,110,692</u>	<u>2,501,020</u>	<u>\$ 2,258,069</u>	<u>\$ 242,951</u>
<b>Expenditures</b>				
Administration	395,644	479,313	\$ 674,840	\$ (195,527)
Public Safety	964,809	1,097,580	1,280,960	(183,380)
Recreation & Culture	106,812	137,967	167,540	(29,573)
Community & Economic Develop.	58,973	61,854	96,920	(35,066)
Transfers	351,180	647,200	647,200	0
	<u>1,877,418</u>	<u>2,423,914</u>	<u>\$ 2,867,460</u>	<u>\$ (443,546)</u>
Receipts Over (Under) Expenditures	233,274	77,106		
Unencumbered Cash, Beginning	609,648	842,922		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 842,922</u>	<u>\$ 920,028</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

<u>Special Highway Fund</u>	Prior Year	<u>Current Year</u>		Variance -
	Actual	Actual	Budget	Over (Under)
<b>Cash Receipts</b>				
County gas tax	\$ 49,305	\$ 51,306	\$ 51,450	\$ (144)
State gas tax	112,198	117,970	113,760	4,210
Miscellaneous	822	19,819	0	19,819
Transfers	351,180	394,200	394,200	0
	<u>513,505</u>	<u>583,295</u>	<u>\$ 559,410</u>	<u>\$ 23,885</u>
<b>Expenditures</b>				
Operating expenditures	620,013	611,675	\$ 656,070	\$ (44,395)
Transfers	20,000	20,000	20,000	0
	<u>640,013</u>	<u>631,675</u>	<u>\$ 676,070</u>	<u>\$ (44,395)</u>
<b>Receipts Over (Under) Expenditures</b>	(126,508)	(48,380)		
<b>Unencumbered Cash, Beginning</b>	950,689	824,181		
<b>Prior Year Canceled Encumbrances</b>	<u>0</u>	<u>0</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 824,181</u>	<u>\$ 775,801</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

<u>Library Fund</u>	<u>Current Year</u>		Variance - Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u> <u>Budget</u>	
Cash Receipts			
Taxes	\$ 107,676	\$ 123,081      \$ 110,461	\$ 12,620
	<u>107,676</u>	<u>123,081</u> <u>\$ 110,461</u>	<u>\$ 12,620</u>
Expenditures			
Payment library board	107,676	114,700      \$ 114,700	\$ 0
	<u>107,676</u>	<u>114,700</u> <u>\$ 114,700</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	0	8,381	
Unencumbered Cash, Beginning	12,031	12,031	
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>	
Unencumbered Cash, Ending	<u>\$ 12,031</u>	<u>\$ 20,412</u>	

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

**FOR THE YEAR ENDED DECEMBER 31, 2014**

**(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

<u>Special Park and Recreation Fund</u>	Prior Year	<u>Current Year</u>		Variance - Over (Under)
	Actual	Actual	Budget	
<b>Cash Receipts</b>				
Alcoholic liquor tax	\$ 38	\$ 0	\$ 0	\$ 0
Transfers	0	43,000	43,000	0
	<u>38</u>	<u>43,000</u>	<u>\$ 43,000</u>	<u>\$ 0</u>
<b>Expenditures</b>	<u>0</u>	<u>0</u>	<u>\$ 40,000</u>	<u>\$ (40,000)</u>
	<u>0</u>	<u>0</u>	<u>\$ 40,000</u>	<u>\$ (40,000)</u>
Receipts Over (Under) Expenditures	38	43,000		
Unencumbered Cash, Beginning	14,733	14,771		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 14,771</u>	<u>\$ 57,771</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

Equipment Reserve Fund

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Other revenue	\$ 20,000	\$ 0
Transfers	<u>65,000</u>	<u>113,925</u>
	<u>85,000</u>	<u>113,925</u>
Expenditures		
Capital outlay	<u>86,813</u>	<u>4,706</u>
	<u>86,813</u>	<u>4,706</u>
Receipts Over (Under) Expenditures	(1,813)	109,219
Unencumbered Cash, Beginning	221,823	220,010
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 220,010</u>	<u>\$ 329,229</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

Water Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Bond proceeds	\$ 159,547	\$ 0
KDHE revolving loan	1,442,153	1,227,080
Other revenue	301,181	0
Transfers	20,000	30,000
	1,922,881	1,257,080
 Expenditures		
Capital outlay	1,826,440	1,245,351
	1,826,440	1,245,351
 Receipts Over (Under) Expenditures	 96,441	 11,729
 Unencumbered Cash, Beginning	 464,010	 560,451
 Prior Year Canceled Encumbrances	 0	 0
 Unencumbered Cash, Ending	 \$ 560,451	 \$ 572,180

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

Sewer Replacement Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 25,000	\$ 3,925
	25,000	3,925
Expenditures		
Capital outlay	57,119	32,820
	57,119	32,820
Receipts Over (Under) Expenditures	(32,119)	(28,895)
Unencumbered Cash, Beginning	210,997	178,878
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	\$ 178,878	\$ 149,983

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

Capital Improvement Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Temporary note proceeds	\$           0	\$   782,802
Bond proceeds	1,198,453	0
Other revenue	65,005	36,060
Transfers	45,000	183,925
	1,308,458	1,002,787
 Expenditures		
Capital outlay	1,405,896	805,892
	1,405,896	805,892
 Receipts Over (Under) Expenditures	(97,438)	196,895
 Unencumbered Cash, Beginning	557,696	460,258
 Prior Year Canceled Encumbrances	0	0
 Unencumbered Cash, Ending	\$   460,258	\$   657,153



**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

Organization Grants Fund

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Grants	\$ 5,000	\$ 0
	<u>5,000</u>	<u>0</u>
 Expenditures		
Grants disbursed	4,385	797
	<u>4,385</u>	<u>797</u>
 Receipts Over (Under) Expenditures	615	(797)
 Unencumbered Cash, Beginning	1,397	2,012
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
 Unencumbered Cash, Ending	<u>\$ 2,012</u>	<u>\$ 1,215</u>

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

Tourism Promotion Fund

	Prior Year Actual	Current Year Actual
<b>Cash Receipts</b>		
Transient guest taxes	\$ 0	\$ 6,203
	0	6,203
 <b>Expenditures</b>		
Promotion	0	0
	0	0
 Receipts Over (Under) Expenditures	0	6,203
 Unencumbered Cash, Beginning	0	0
 Prior Year Canceled Encumbrances	0	0
 Unencumbered Cash, Ending	\$ 0	\$ 6,203

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

Activities Committee Fund

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts		
Appropriation	\$ 10,000	\$ 12,000
	<u>10,000</u>	<u>12,000</u>
 Expenditures		
Activities	<u>7,491</u>	<u>11,948</u>
	<u>7,491</u>	<u>11,948</u>
 Receipts Over (Under) Expenditures	2,509	52
 Unencumbered Cash, Beginning	5,792	8,301
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
 Unencumbered Cash, Ending	<u>\$ 8,301</u>	<u>\$ 8,353</u>

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

<u>Bond and Interest Fund</u>	Current Year			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
<b>Cash Receipts</b>				
Taxes	\$ 15,920	\$ 37,082	\$ 34,413	\$ 2,669
Special assessments	856,116	851,743	830,000	21,743
Bond proceeds	0	1,055,000	1,777,200	(722,200)
Interest	1,573	1,943	200	1,743
	<u>873,609</u>	<u>1,945,768</u>	<u>\$ 2,641,813</u>	<u>\$ (696,045)</u>
<b>Expenditures</b>				
Debt service	840,057	949,058	\$ 949,100	\$ (42)
Cost of issuance	3,292	28,128	18,380	9,748
Temporary note debt service	8,708	1,300,541	1,298,710	1,831
Cash basis reserve	0	0	952,100	(952,100)
	<u>852,057</u>	<u>2,277,727</u>	<u>\$ 3,218,290</u>	<u>\$ (940,563)</u>
Receipts Over (Under) Expenditures	21,552	(331,959)		
Unencumbered Cash, Beginning	556,355	577,907		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 577,907</u>	<u>\$ 245,948</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

<u>Water Utility Fund</u>	<u>Current Year</u>		Variance - Over (Under)	
	Prior Year <u>Actual</u>	<u>Actual</u>		<u>Budget</u>
<b>Cash Receipts</b>				
Water charges	\$ 371,264	\$ 404,410	\$ 791,050	\$ (386,640)
Hookup and inspection fees	16,000	12,170	18,000	(5,830)
New/transfer connection fees	9,315	9,290	10,000	(710)
Re-connect fees	15,598	7,016	12,720	(5,704)
Other revenue	14,189	11,197	6,950	4,247
	<u>426,366</u>	<u>444,083</u>	<u>\$ 838,720</u>	<u>\$ (394,637)</u>
<b>Expenditures</b>				
Operating expenses	393,925	435,851	\$ 513,850	\$ (77,999)
Debt service	0	32,950	98,050	(65,100)
Transfers	60,000	90,000	90,000	0
	<u>453,925</u>	<u>558,801</u>	<u>\$ 701,900</u>	<u>\$ (143,099)</u>
Receipts Over (Under) Expenditures	(27,559)	(114,718)		
Unencumbered Cash, Beginning	714,640	687,081		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 687,081</u>	<u>\$ 572,363</u>		

**CITY OF GODDARD FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

<u>Wastewater Utility Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
<b>Cash Receipts</b>				
Sewer charges	\$ 912,839	\$ 956,766	\$ 923,340	\$ 33,426
Hookup and inspection fees	16,000	13,000	19,400	(6,400)
Other revenue	20,754	17,844	16,110	1,734
	<u>949,593</u>	<u>987,610</u>	<u>\$ 958,850</u>	<u>\$ 28,760</u>
<b>Expenditures</b>				
Operating expenses	617,120	662,224	\$ 713,810	\$ (51,586)
Debt service	358,686	398,191	398,220	(29)
Transfers	75,000	11,775	47,100	(35,325)
	<u>1,050,806</u>	<u>1,072,190</u>	<u>\$ 1,159,130</u>	<u>\$ (86,940)</u>
Receipts Over (Under) Expenditures	(101,213)	(84,580)		
Unencumbered Cash, Beginning	660,581	559,368		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 559,368</u>	<u>\$ 474,788</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, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
City of Goddard	\$ 107,676	\$ 114,700
Grants	14,644	21,602
Other revenue	4,084	4,046
	<u>126,404</u>	<u>140,348</u>
 Expenditures		
Library operations	<u>125,366</u>	<u>122,070</u>
	125,366	122,070
 Receipts Over (Under) Expenditures	1,038	18,278
 Unencumbered Cash, Beginning	54,801	55,839
 Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
 Unencumbered Cash, Ending	<u>\$ 55,839</u>	<u>\$ 74,117</u>