

**CITY OF BALDWIN CITY, KANSAS**

**FINANCIAL STATEMENTS**

**Year Ended December 31, 2020**

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CITY OF BALDWIN CITY, KANSAS

FINANCIAL STATEMENTS  
Year ending December 31, 2020

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## INDEPENDENT AUDITOR'S REPORT

Mayor and City Council  
City of Baldwin City, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Baldwin City, Kansas (the City), as of and for the year ended December 31, 2020 and the related notes to the financial statement.

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

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

### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require 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 control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

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

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

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

### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2020, or changes in financial position and cash flows thereof for the year then ended.

*Unmodified 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 County as of December 31, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

*Other Matters*

*Prior Period Restatement*

As discussed in Note 13 to the financial statement, the financial statements for the year ended December 31, 2019, have been restated to correct a misstatement in fund balance. Our opinion is not modified with respect to this matter.

*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 the regulatory basis receipts and expenditures-actual for the related municipal entity (Schedules 1, 2 and 3 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 1.

*Other Matter*

The 2019 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) for the year ended December 31, 2019, is presented for purposes of additional analysis and is not a required part of the basic financial statement.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Baldwin City, Kansas as of and for the year ended December 31, 2019 (not presented herein), and have issued our report thereon dated June 16, 2020 which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/oar/municipalservices>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2019 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 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 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 2019 basic financial statement or to the 2019 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 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2019, on the basis of accounting described in Note 1.

*Gordon CPA LLC*

Certified Public Accountant  
Lawrence, Kansas

October 25, 2021

CITY OF BALDWIN CITY, KANSAS

Summary Statement of Receipts, Expenditures and Unencumbered Cash  
Regulatory Basis  
For the Year Ended December 31, 2020

<u>Funds</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Prior Year Adjustment</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add: Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
General Funds:							
General Fund	\$ 113,672	\$ -	\$ 3,735,418	\$ 3,796,645	\$ 52,445	\$ 59,012	\$ 111,457
Special Purpose Funds:							
Library Fund	3,684	-	152,095	155,779	-	-	-
Special Parks and Recreation Fund	42,617	-	16,202	-	58,819	-	58,819
Special Highway Fund	183,557	-	135,137	102,125	216,569	-	216,569
Swimming Pool Sales Tax Revenue Fund	49,323	-	621	-	49,944	-	49,944
General Reserve Fund	317,310	-	59,686	337,934	39,062	-	39,062
Cemetery Reserve Fund	130,867	-	1,649	-	132,516	-	132,516
Cemetery Fund	49,661	-	106,261	91,146	64,776	757	65,533
Neighborhood Revitalization Program Fund	-	-	86,895	86,895	-	-	-
Bond and Interest Funds:							
Bond and Interest Fund	10,008	-	804,885	807,783	7,110	-	7,110
Capital Project Funds:							
Capital Project Fund	776,285	-	956,013	1,511,998	220,300	-	220,300
Quality of Life Sales Tax Fund	228,687	-	134,839	443,537	[80,011]	-	[80,011]
Capital Improvement Sales Tax Fund	172,212	-	267,017	141,962	297,267	-	297,267
Police Building Project Fund	622,210	-	1,432,069	2,611,457	[557,178]	-	[557,178]
Rail/Trail Project Fund	103,160	-	13,800	2,500	114,460	-	114,460
Business Funds:							
Electric System Fund	2,265,264	71,780	4,514,750	4,682,933	2,168,861	150,141	2,319,002
Electric Project Fund	523,459	-	208,251	-	731,710	-	731,710
Water System Fund	637,778	-	1,818,192	2,178,014	277,956	31,666	309,622
Water Project Fund	6,292	-	20,142	-	26,434	-	26,434
Wastewater Project Fund	2,253,782	-	656,797	2,079,865	830,714	355,927	1,186,641
Wastewater Utility Fund	168,694	-	1,136,821	1,197,601	107,914	8,116	116,030
Refuse Utility Fund	102,301	-	275,000	394,263	[16,962]	400	[16,562]
<b>Total Primary Government</b>	<u>8,760,823</u>	<u>71,780</u>	<u>16,532,540</u>	<u>20,622,437</u>	<u>4,742,706</u>	<u>606,019</u>	<u>5,348,725</u>
Related Municipal Entity:							
Baldwin City Library	412,951	-	207,081	188,377	431,655	-	431,655
<b>Total Related Municipal Entity</b>	<u>412,951</u>	<u>-</u>	<u>207,081</u>	<u>188,377</u>	<u>431,655</u>	<u>-</u>	<u>431,655</u>
<b>Total Reporting Entity</b>	<u>\$ 9,173,774</u>	<u>\$ 71,780</u>	<u>\$ 16,739,621</u>	<u>\$ 20,810,814</u>	<u>\$ 5,174,361</u>	<u>\$ 606,019</u>	<u>\$ 5,780,380</u>

Composition of Cash:

Baldwin State Bank	
Checking	\$ 1,338,101
Checking - Baldwin City Library	112,836
Certificates of Deposit	2,000,000
Mid America Bank	
Certificates of Deposit	2,009,925
Douglas County Community Foundation - Baldwin City Library	318,818
Petty Cash	700
<b>Total</b>	<u>\$ 5,780,380</u>

CITY OF BALDWIN CITY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 1 – Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

The City of Baldwin City, Kansas, (the City) is a municipal corporation governed by a mayor and a five-member council. These financial statements present the City and its related municipal entity for which the City is considered to be financially accountable.

*Related Municipal Entity.* The Baldwin City Public Library (Library) serves the citizens within the City's jurisdiction. The City appoints the entire governing body of the Library. Acquisition or disposition of real property by the Library must be approved by the City. Bond issuances must also be approved by the City. Complete financial statements are not available for the Library for the year ended December 31, 2020.

Basis of Accounting

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America.* The *Kansas Municipal Audit and Accounting Guide (KMAAG)* regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at 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 generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the City for the year ended December 31, 2020:

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

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

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

The Capital Project Fund is used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

The Business Funds are 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.)

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

CITY OF BALDWIN CITY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 1 – Summary of Significant Accounting Policies (Continued)

Budgetary Information

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in the 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 the 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 regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The 2020 budget was not amended.

The statutes permit management to transfer 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. In the financial statements, budget comparisons 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, regulatory receipts are recognized when cash is received and expenditures include disbursements, 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. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

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

NOTE 2 – Deposits and Investments

*Deposits.* 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.

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

K.S.A. 12-1225(h) authorizes Library boards to invest or reinvest gifts and donations and any dividends, interest, rent or income derived from the gifts in the manner the board deems will best serve the interest of the Library. At December 31, 2020, the Baldwin City Library had the following unsecured investments:



CITY OF BALDWIN CITY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 2 – Deposits and Investments (Continued)

<u>Investment Type</u>	<u>Fair Value</u>
Douglas County Community Foundation	
Mutual funds	<u>\$318,818</u>

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

*Custodial credit risk – deposits.* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City has no designated "peak periods."

At December 31, 2020, the City's carrying amount of deposits was \$5,348,725 and the bank balance was \$5,466,912. The bank balance was held by two bank resulting in a concentration of credit risk. Of the bank balance, \$2,259,924 was covered by federal depository insurance and \$3,206,988 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

At December 31, 2020, the Library's carrying amount of deposits was \$112,836 and the bank balance was \$115,778. The bank balance was held by two banks resulting in a concentration of credit risk. The entirety of the bank balance 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 City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

NOTE 3 – Defined Benefit Pension Plan

*Plan Description.* The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at [www.kpers.org](http://www.kpers.org) or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

*Contributions.* K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, KPERS 3 and KP&F be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1.00% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.61% for KPERS and 21.93% for KP&F for the fiscal year ended December 31, 2020. Contributions to the pension plan from the City were \$152,144 for KPERS and \$129,245 for KP&F for the year ended December 31, 2020.

CITY OF BALDWIN CITY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 3 – Defined Benefit Pension Plan (Continued)

*Net Pension Liability.* At December 31, 2020, the City's proportionate share of the collective net pension liability reported by KPERS was \$1,618,245 and \$1,236,096 for KP&F. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019, which was rolled forward to June 30, 2020. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup of KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actuarial valuation report, including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the KPERS website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

NOTE 4 – Deferred Compensation Retirement Plan

The City administers a 401(a) pension plan. Employees are eligible to participate in the plan after six months of continuous service. Plan compensation is determined by W-2 wages. The City matches employee contributions up to 4% of wages. All employee contributions are fully vested.

Employer matching contributions are subject to the following vesting schedule:

Years of employment	1	2	3	4	5
Vested percentage	20%	40%	60%	80%	100%

Forfeitures may first be used to reduce fees. Remaining forfeitures will be used to reduce City contributions. For the year ended December 31, 2020, the City recognized pension expense of \$73,594. There were no plan forfeitures for the year ended December 31, 2020. The City closed the plan to new hires effective July 1, 2019.

NOTE 5 – Other Long-Term Obligations from Operations

*Other Post-Employment 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 City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City 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.

*Death and Disability Other Post-Employment Benefits.* As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2020.

NOTE 6 – Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Vacation earned but unused at termination is paid to the employees at their current rate of pay up to a maximum of 30 days. Employees who resign in good standing are entitled to ten percent of their unused sick leave and employees who retire in good standing are entitled to twenty percent of their sick leave. The sick leave is calculated at the maximum entitlement even though not all employees are eligible for retirement in the coming year. The liability for compensated absences at December 31, 2020 is \$238,664.

CITY OF BALDWIN CITY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 7 – Contingencies

The City receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims would not have a material effect on any of the financial statements of the City at December 31, 2020

NOTE 8 – Interfund Transfers

A reconciliation of transfers by fund type for 2020 follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Regulatory Authority</u>
General Fund	General Reserve Fund	\$ 58,000	K.S.A. 12-1,117
General Fund	Bond and Interest Fund	249,158	Bond Ordinance
General Reserve Fund	General Fund	329,000	K.S.A. 12-1,117
Cemetery Fund	General Fund	4,322	K.S.A. 12-825d
Quality of Life Sales Tax Fund	Bond and Interest Fund	160,525	K.S.A. 74-8905
Capital Improvement Sales Tax Fund	Bond and Interest Fund	141,962	K.S.A 74-8905
Electric System Fund	General Fund	355,257	K.S.A. 12-825d
Electric System Fund	Electric Project Fund	200,000	K.S.A. 12-1, 118
Water System Fund	General Fund	133,962	K.S.A. 12-825d
Wastewater Utility Fund	General Fund	76,874	K.S.A. 12-825d
Wastewater Project Fund	Wastewater Utility Fund	64,699	K.S.A. 12-1, 118
Refuse Utility Fund	General Fund	170,629	K.S.A 12-825d
		<u>\$ 1,944,387</u>	

NOTE 9 – 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 these risks of loss, including related lost regulatory receipts. No significant reductions in insurance coverage from that of the prior year have occurred. Settlements have not exceeded insurance coverage for each of the last three years.

NOTE 10 – Capital Projects

Capital project authorizations, with approved change orders, compared with expenditures from inception, are as follows:

	<u>Project Authorization</u>	<u>Expenditures to Date</u>
Collector Sidewalks	\$ 775,000	\$ 622,880
Lotatorium	450,000	763,373
Police Building	1,000,000	1,734,131
Waste Water Interceptor	2,737,700	2,496,429
E1750 Rd/N. 1st Improvements	129,000	137,283
	<u>\$ 5,091,700</u>	<u>\$ 5,754,096</u>

CITY OF BALDWIN CITY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2020

NOTE 11 – Long-Term Debt

The following table summarizes changes in long-term debt for the year ended December 31, 2020:

<u>Type of Issue</u>	<u>Beginning Principal Outstanding</u>	<u>Additions to Principal</u>	<u>Reductions of Principal</u>	<u>Ending Principal Outstanding</u>	<u>Interest Paid</u>
Paid by Taxes					
General Obligation Bonds	\$ 3,625,000	\$ -	\$ 385,000	\$ 3,240,000	\$ 92,775
General Obligation					
Temporary Notes	1,450,000	2,860,000	1,450,000	2,860,000	80,255
Capital Leases	998,012	-	61,289	936,724	37,284
Paid by Utility Revenues					
General Obligation Bonds	11,955,000	-	1,340,000	10,615,000	345,565
Revolving Loans	1,740,580	-	77,565	1,663,014	31,241
Capital Leases	272,883	147,690	27,035	393,538	6,223
<b>Total</b>	<b>\$ 20,041,475</b>	<b>\$ 3,007,690</b>	<b>\$ 3,340,889</b>	<b>\$ 19,708,276</b>	<b>\$ 593,343</b>

*General Obligation Bonds.* The following table details the City's outstanding general obligation bonds as of December 31, 2020:

<u>General Obligation Bonds</u>	<u>Date of Issuance</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Current Amount</u>
Paid by Taxes					
Refunding, Series 2013	03/19/13	09/01/33	2.00 - 3.50%	\$ 3,829,693	\$ 2,620,000
Refunding and Improvement, Series 2015-A	06/18/15	09/01/35	2.00 - 3.50%	1,455,000	620,000
Paid by Utility Revenues					
Refunding, Series 2012	06/15/12	08/01/24	0.50 - 2.20%	1,125,000	400,000
Refunding, Series 2013	03/19/13	09/01/33	2.00 - 3.50%	3,335,308	1,180,000
Refunding, Series 2014	08/01/14	11/01/26	2.00 - 2.75%	5,890,000	2,505,000
Refunding and Improvement, Series 2015-A	06/18/15	09/01/35	2.00 - 3.50%	645,000	515,000
Improvement, Series 2015-B	12/10/15	09/01/35	2.50 - 3.50%	3,155,000	2,505,000
Improvement, Series 2018-A	12/04/18	09/01/38	3.00 - 4.00%	3,915,000	3,510,000
<b>Total General Obligation Bonds</b>				<b>\$ 23,350,001</b>	<b>\$ 13,855,000</b>

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

Paid by Taxes				Paid by Utility Revenue			
<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 385,000	\$ 85,075	\$ 470,075	2021	\$ 1,355,000	\$ 314,140	\$ 1,669,140
2022	310,000	77,375	387,375	2022	1,250,000	278,935	1,528,935
2023	310,000	71,175	381,175	2023	990,000	246,285	1,236,285
2024	315,000	64,975	379,975	2024	935,000	218,560	1,153,560
2025	315,000	57,700	372,700	2025	855,000	109,888	964,888
2026 - 2030	1,170,000	175,075	1,345,075	2026 - 2030	2,690,000	651,663	3,341,663
2031 - 2033	435,000	30,800	465,800	2031 - 2035	1,975,000	324,513	2,299,513
2036 - 2038	-	-	-	2036 - 2038	565,000	45,800	610,800
	<u>\$ 3,240,000</u>	<u>\$ 562,175</u>	<u>\$ 3,802,175</u>		<u>\$ 10,615,000</u>	<u>\$ 2,189,783</u>	<u>\$ 12,804,783</u>

CITY OF BALDWIN CITY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 11 – Long-Term Debt (Continued)

*General Obligation Temporary Notes.* The following table details the City's outstanding general obligation temporary notes as of December 31, 2020:

<u>General Obligation Temporary Notes</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Current Amount</u>
Renewal and Improvement, Series 2020-A	02/26/20	3/1/2021	4.40%	<u>\$ 2,860,000</u>	<u>\$ 2,860,000</u>

The annual debt service requirements to maturity for the general obligation temporary notes are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	<u>\$ 2,860,000</u>	<u>\$ 62,920</u>	<u>\$ 2,922,920</u>

On February 26, 2020, the City issued General Obligation Temporary Renewal and Improvement Notes, Series 2020-A, in the amount of \$2,860,000. The notes mature on March 1, 2022 and bear an interest rate of 4.40%. Proceeds of the notes were used to defease the City's General Obligation Temporary Notes, Series 2018-B and to finance the improvement of a wastewater interceptor and streets.

*Revolving Loan.* The following table details the City's outstanding revolving loans as of December 31, 2020:

<u>Revolving Loans</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Current Amount</u>
KDHE Public Water Supply - 2896	08/25/16	8/1/2034	1.82%	<u>\$ 1,816,457</u>	<u>\$ 1,663,014</u>

The annual debt service requirements to maturity for the revolving loans are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 78,854	\$ 29,910	\$ 108,764
2022	80,296	28,468	108,764
2023	81,764	27,000	108,764
2024	83,259	25,505	108,764
2025	84,781	23,983	108,764
2026 - 2030	447,730	96,089	543,820
2031 - 2035	490,183	53,636	543,820
2036 - 2038	<u>316,147</u>	<u>10,145</u>	<u>326,292</u>
	<u>\$ 1,663,014</u>	<u>\$ 294,737</u>	<u>\$ 1,957,751</u>

*Capital Leases.* The following table details the City's outstanding capital leases as of December 31, 2020:

CITY OF BALDWIN CITY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2020

NOTE 11 – Long-Term Debt (Continued)

<u>Capital Leases</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Current Amount</u>
Paid by Taxes					
1995 Spartan Fire Truck	06/13/16	6/1/2021	1.55%	\$ 30,000	\$ 6,183
2017 Crack Sealer	08/30/17	08/30/27	1.89%	42,000	30,215
2018 Elgin Street Sweeper	01/30/18	01/30/28	1.89%	75,000	61,102
2019 Rosenbauer Ladder Truck	04/01/19	04/01/34	3.89%	883,408	839,224
Paid by Utility Revenues					
2018 Digger Truck	03/30/18	03/30/28	1.89%	236,643	192,791
2019 Ford F-550	04/09/19	04/09/29	3.78%	57,961	53,057
2020 Caterpillar Generators	02/06/20	01/15/25	3.75%	147,690	147,691
Total				<u>\$ 1,472,702</u>	<u>\$ 1,330,262</u>

The annual debt service requirements to maturity for the capital leases are as follows:

Paid by Taxes				Paid by Utility Revenue			
<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 63,350	\$ 35,223	\$ 98,573	2021	\$ 55,266	\$ 10,865	\$ 66,131
2022	59,208	33,086	92,294	2022	56,598	9,533	66,131
2023	61,325	30,969	92,294	2023	58,294	7,836	66,131
2024	63,522	28,772	92,294	2024	60,046	6,084	66,131
2025	65,802	26,492	92,294	2025	61,856	4,274	66,131
2026 - 2030	335,372	95,548	430,920	2026 - 2030	101,477	5,360	106,838
2031 - 2034	288,145	29,230	317,374	2031 - 2034	-	-	-
	<u>\$ 936,724</u>	<u>\$ 279,320</u>	<u>\$ 1,216,043</u>		<u>\$ 393,538</u>	<u>\$ 43,953</u>	<u>\$ 437,491</u>

On February 6, 2020, the City entered into a lease agreement in the amount of \$147,690. The lease matures on January 15, 2025 and bears an interest rate of 3.75%. Lease payments of \$32,873 are due annually. Proceeds of the notes were used to purchase generators.

*Special Assessments.* As provided by Kansas Statutes, projects financed in part by special assessments are financed through general obligation bonds of the City and are retired from the bond and interest fund. Special assessments paid prior to the issuance of bonds are recorded as regulatory receipts in the appropriate project. Special assessments received after the issuance of bonds are recorded as regulatory receipts in the bond and interest fund. The special assessment debt is a contingent liability of the City to the extent of property owner defaults, which have historically been immaterial.

CITY OF BALDWIN CITY, KANSAS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2020

NOTE 12 – Statutory Violations

During the year ended December 31, 2020, expenditures chargeable to the current year exceeded budgetary authority in the General Fund, General Reserve Fund, Bond and Interest Fund, Quality of Life Sales Tax Fund, and Water System Fund. These are violations of K.S.A. 79-2935, which requires the City to not expended funds in excess of its budgetary authority.

As of December 31, 2020, the Quality of Life Sales Tax Fund, Police Building Project Fund, and Refuse Utility Fund each had a ending unencumbered cash balance less than zero. This is in violation of K.S.A. 10-1113 which requires the City to keep an unencumbered cash balance of zero or above in each individual fund at all times.

During the year ended December 31, 2020, three bond payments were received by the Office of the State Treasurer less than 20 days before the redemption date. This is in violation of K.S.A. 10-130, which requires bond payments to be remitted to the Office of the State Treasurer no less than 20 days before the redemption of such bonds and the payment of the interest thereon.

NOTE 13 – Prior Period Restatement

During the year ended December 31, 2020, management discovered certain errors recorded in the prior year financial statements. The effects of these items caused a restatement to beginning unencumbered cash in the Electric System Fund as follows:

	<u>Electric System Fund</u>
Unencumbered Cash, Beginning	\$ 2,265,264
Prior Period Adjustment	71,780
Unencumbered Cash, Beginning, Restated	\$ 2,337,044

NOTE 14 – Subsequent Events

On February 25, 2021, the City issued General Obligation Bonds, Series 2021-A, in the amount of \$3,075,000. The bonds bear interest rates between 1.00% and 2.00% with payment due on March 1 and September 1 annually with final maturity scheduled for 2040. Proceeds of the Bonds were used to provide for the retirement of the City’s General Obligation Temporary Notes, Series 2020-A and to pay costs of issuance.

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## CITY OF BALDWIN CITY, KANSAS

Summary of Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020

<u>Funds</u>	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over [Under]</u>
General Funds:					
General Fund	\$ 3,544,246	\$ -	\$ 3,544,246	\$ 3,796,645	\$ 252,399
Special Purpose Funds:					
Library Fund	157,450	-	157,450	155,779	[1,671]
Special Parks and Recreation Fund	57,549	-	57,549	-	[57,549]
Special Highway Fund	271,187	-	271,187	102,125	[169,062]
Swimming Pool Sales Tax Revenue Fund	56,547	-	56,547	-	[56,547]
General Reserve Fund	91,901	-	91,901	337,934	246,033
Cemetery Reserve Fund	121,109	-	121,109	-	[121,109]
Cemetery Fund	101,062	-	101,062	91,146	[9,916]
Neighborhood Revitalization Program Fund	600,086	-	600,086	86,895	[513,191]
Bond and Interest Funds:					
Bond and Interest Fund	754,341	-	754,341	807,783	53,442
Capital Project Funds:					
Quality of Life Sales Tax Fund	287,030	-	287,030	443,537	156,507
Capital Improvement Sales Tax Fund	371,693	-	371,693	141,962	[229,731]
Business Funds:					
Electric System Fund	6,405,844	62,414	6,468,258	4,682,933	[1,785,325]
Water System Fund	2,011,634	85,276	2,096,910	2,178,014	81,104
Wastewater Utility Fund	1,289,426	-	1,289,426	1,197,601	[91,825]
Refuse Utility Fund	415,148	-	415,148	394,263	[20,885]

The notes to the financial statements are an integral part of this statement.

SCHEDULE 2 - 1

CITY OF BALDWIN CITY, KANSAS

General Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over [Under]
		Actual	Budget	
<b>Receipts</b>				
Taxes	\$ 1,217,130	\$ 1,218,589	\$ 1,238,338	\$ [19,749]
Intergovernmental	793,775	812,725	794,476	18,249
Franchise fees	48,441	44,081	398,077	[353,996]
Licenses, permits and fees	32,702	39,602	52,950	[13,348]
Fines, forfeitures and penalties	20,604	15,991	30,326	[14,335]
Use of money and property	16,016	5,657	20,122	[14,465]
Transfer in	375,444	1,070,044	746,434	323,610
Miscellaneous	911,128	528,729	26,594	502,135
<b>Total Receipts</b>	<u>3,415,240</u>	<u>3,735,418</u>	<u>\$ 3,307,317</u>	<u>\$ 428,101</u>
<b>Expenditures</b>				
<b>General administration</b>				
Personal services	131,188	136,365	\$ 125,406	\$ 10,959
Contractual services	330,925	229,858	234,799	[4,941]
Commodities	17,945	20,612	21,563	[951]
Capital outlay	1,535	8,510	261,047	[252,537]
	<u>481,593</u>	<u>395,345</u>	<u>642,815</u>	<u>[247,470]</u>
<b>Planning</b>				
Personal services	129,893	159,212	146,877	12,335
Contractual services	16,234	18,330	83,492	[65,162]
Commodities	3,044	810	1,912	[1,102]
	<u>149,171</u>	<u>178,352</u>	<u>232,281</u>	<u>[53,929]</u>
<b>Public works</b>				
Personal services	288,432	268,864	245,677	23,187
Contractual services	70,617	43,660	90,442	[46,782]
Commodities	65,006	82,159	185,549	[103,390]
Capital outlay	10,438	30,734	30,000	734
	<u>434,493</u>	<u>425,417</u>	<u>551,668</u>	<u>[126,251]</u>
<b>Culture and recreation</b>				
Personal services	97,696	174,457	99,939	74,518
Contractual services	13,426	37,860	21,461	16,399
Commodities	6,760	7,117	27,579	[20,462]
Capital outlay	1,397	23,072	20,000	3,072
	<u>119,279</u>	<u>242,506</u>	<u>168,979</u>	<u>73,527</u>

The notes to the financial statements are an integral part of this statement.

## CITY OF BALDWIN CITY, KANSAS

General Fund, (continued)  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Positive [Negative]
		<u>Actual</u>	<u>Budget</u>	
Expenditures (Continued)				
Fire Department				
Personal services	\$ 65,884	\$ 85,889	\$ 66,075	\$ 19,814
Contractual services	45,212	47,719	49,097	[1,378]
Commodities	8,845	6,596	30,492	[23,896]
Capital outlay	913,672	31,224	27,000	4,224
	<u>1,033,613</u>	<u>171,428</u>	<u>172,664</u>	<u>[1,236]</u>
Police Department				
Personal services	996,442	1,130,957	1,061,295	69,662
Contractual services	99,167	102,627	111,532	[8,905]
Commodities	45,972	36,511	49,662	[13,151]
Capital outlay	9,797	17,700	-	17,700
	<u>1,151,378</u>	<u>1,287,795</u>	<u>1,222,489</u>	<u>65,306</u>
Municipal Court				
Personal services	59,660	56,528	40,151	16,377
Contractual services	22,076	13,300	28,456	[15,156]
Commodities	272	223	915	[692]
	<u>82,008</u>	<u>70,051</u>	<u>69,522</u>	<u>529</u>
Economic Development				
Personal services	73	73	74	[1]
Contractual services	37,881	443,965	32,900	411,065
Capital outlay	116,897	92,815	100,000	[7,185]
	<u>154,851</u>	<u>536,853</u>	<u>132,974</u>	<u>403,879</u>
Pool				
Contractual services	81,843	78,947	107,119	[28,172]
Commodities	11,672	5,670	11,763	[6,093]
	<u>93,515</u>	<u>84,617</u>	<u>118,882</u>	<u>[34,265]</u>
Information Technology				
Contractual services	1,339	1,253	38,064	[36,811]
Commodities	-	82	10,000	[9,918]
Capital outlay	75,289	95,788	-	95,788
	<u>76,628</u>	<u>97,123</u>	<u>48,064</u>	<u>49,059</u>
Transfer out	231,472	307,158	177,158	130,000
Miscellaneous	-	-	6,750	6,750
Total Expenditures	<u>4,008,001</u>	<u>3,796,645</u>	<u>\$ 3,544,246</u>	<u>\$ 265,899</u>
Receipts Over [Under] Expenditures	[592,761]	[61,227]		
Unencumbered Cash, Beginning	<u>706,433</u>	<u>113,672</u>		
Unencumbered Cash, Ending	<u>\$ 113,672</u>	<u>\$ 52,445</u>		

The notes to the financial statements are an integral part of this statement.

SCHEDULE 2 - 2

CITY OF BALDWIN CITY, KANSAS

Library Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes	\$ 150,654	\$ 151,941	\$ 153,875	\$ [1,934]
Use of money and property	<u>197</u>	<u>154</u>	<u>120</u>	<u>34</u>
Total Receipts	<u>150,851</u>	<u>152,095</u>	<u>\$ 153,995</u>	<u>\$ [1,900]</u>
Expenditures				
Culture and Recreation:				
Personal services	41	43	\$ 1,049	\$ [1,006]
Contractual services	6,621	6,792	155,954	[149,162]
Miscellaneous	-	-	447	[447]
Appropriation to library board	<u>140,953</u>	<u>148,944</u>	<u>-</u>	<u>148,944</u>
Total Expenditures	<u>147,615</u>	<u>155,779</u>	<u>\$ 157,450</u>	<u>\$ [1,671]</u>
Receipts Over [Under] Expenditures	3,236	[3,684]		
Unencumbered Cash, Beginning	<u>448</u>	<u>3,684</u>		
Unencumbered Cash, Ending	<u>\$ 3,684</u>	<u>\$ -</u>		

The notes to the financial statements are an integral part of this statement.

## CITY OF BALDWIN CITY, KANSAS

Special Parks and Recreation Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over [Under]
		Actual	Budget	
Receipts				
Intergovernmental	\$ 14,522	\$ 12,095	\$ 10,359	\$ 1,736
Use of money and property	763	607	4,426	[3,819]
Park fees	<u>875</u>	<u>3,500</u>	<u>628</u>	<u>2,872</u>
Total Receipts	<u>16,160</u>	<u>16,202</u>	<u>\$ 15,413</u>	<u>\$ 789</u>
Expenditures				
Culture and Recreation:				
Capital outlay	<u>91</u>	<u>-</u>	<u>\$ 57,549</u>	<u>\$ [57,549]</u>
Total Expenditures	<u>91</u>	<u>-</u>	<u>\$ 57,549</u>	<u>\$ [57,549]</u>
Receipts Over [Under] Expenditures	16,069	16,202		
Unencumbered Cash, Beginning	<u>26,548</u>	<u>42,617</u>		
Unencumbered Cash, Ending	<u>\$ 42,617</u>	<u>\$ 58,819</u>		

The notes to the financial statements are an integral part of this statement.

CITY OF BALDWIN CITY, KANSAS

Special Highway Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over [Under]
		Actual	Budget	
Receipts				
Intergovernmental	\$ 138,607	\$ 132,318	\$ 136,710	\$ [4,392]
Use of money and property	7,250	2,819	6,550	[3,731]
Total Receipts	<u>145,857</u>	<u>135,137</u>	<u>\$ 143,260</u>	<u>\$ [8,123]</u>
Expenditures				
Public works				
Capital outlay	213,460	102,125	\$ 256,387	\$ [154,262]
Commodities	-	-	14,800	[14,800]
Transfer out	9,213	-	-	-
Total Expenditures	<u>222,673</u>	<u>102,125</u>	<u>\$ 271,187</u>	<u>\$ [169,062]</u>
Receipts Over [Under] Expenditures	[76,816]	33,012		
Unencumbered Cash, Beginning	<u>260,373</u>	<u>183,557</u>		
Unencumbered Cash, Ending	<u>\$ 183,557</u>	<u>\$ 216,569</u>		

The notes to the financial statements are an integral part of this statement.

## CITY OF BALDWIN CITY, KANSAS

Swimming Pool Sales Tax Revenue Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over [Under]
		Actual	Budget	
Receipts				
Use of money and property	\$ 1,468	\$ 621	\$ 1,659	\$ [1,038]
Total Receipts	<u>1,468</u>	<u>621</u>	<u>1,659</u>	<u>[1,038]</u>
Expenditures				
Culture and Recreation:				
Contractual services	<u>39,675</u>	<u>-</u>	<u>56,547</u>	<u>[56,547]</u>
Total Expenditures	<u>39,675</u>	<u>-</u>	<u>56,547</u>	<u>[56,547]</u>
Receipts Over [Under] Expenditures	[38,207]	621		
Unencumbered Cash, Beginning	<u>87,530</u>	<u>49,323</u>		
Unencumbered Cash, Ending	<u>\$ 49,323</u>	<u>\$ 49,944</u>		

The notes to the financial statements are an integral part of this statement.

CITY OF BALDWIN CITY, KANSAS

General Reserve Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Transfer in	\$ 117,000	\$ 58,000	\$ 58,000	\$ -
Use of money and property	<u>7,231</u>	<u>1,686</u>	<u>-</u>	<u>1,686</u>
Total Receipts	<u>124,231</u>	<u>59,686</u>	<u>\$ 58,000</u>	<u>\$ 1,686</u>
Expenditures				
Capital outlay	101,180	8,934	\$ 91,901	\$ [82,967]
Transfer out	<u>-</u>	<u>329,000</u>	<u>-</u>	<u>329,000</u>
Total Expenditures	<u>101,180</u>	<u>337,934</u>	<u>\$ 91,901</u>	<u>\$ 246,033</u>
Receipts Over [Under] Expenditures	23,051	[278,248]		
Unencumbered Cash, Beginning	<u>294,259</u>	<u>317,310</u>		
Unencumbered Cash, Ending	<u>\$ 317,310</u>	<u>\$ 39,062</u>		

The notes to the financial statements are an integral part of this statement.



## CITY OF BALDWIN CITY, KANSAS

Cemetery Reserve Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Use of money and property	\$ 3,138	\$ 1,649	\$ 2,916	\$ [1,267]
Total Receipts	<u>3,138</u>	<u>1,649</u>	<u>2,916</u>	<u>[1,267]</u>
Expenditures				
Capital outlay	<u>5,590</u>	-	\$ 121,109	\$ [121,109]
Total Expenditures	<u>5,590</u>	<u>-</u>	<u>\$ 121,109</u>	<u>\$ [121,109]</u>
Receipts Over [Under] Expenditures	[2,452]	1,649		
Unencumbered Cash, Beginning	<u>133,319</u>	<u>130,867</u>		
Unencumbered Cash, Ending	<u>\$ 130,867</u>	<u>\$ 132,516</u>		

The notes to the financial statements are an integral part of this statement.

CITY OF BALDWIN CITY, KANSAS

Cemetery Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes	\$ 72,215	\$ 72,805	\$ 79,870	\$ [7,065]
Use of money and property	782	866	645	221
Miscellaneous	<u>26,625</u>	<u>32,590</u>	<u>11,263</u>	<u>21,327</u>
Total Receipts	<u>99,622</u>	<u>106,261</u>	<u>\$ 91,778</u>	<u>\$ 14,483</u>
Expenditures				
Personal services	44,422	31,713	\$ 77,716	\$ [46,003]
Contractual services	8,404	41,695	13,083	28,612
Commodities	2,558	2,794	4,750	[1,956]
Capital outlay	1,841	10,622	691	9,931
Miscellaneous	-	-	500	[500]
Transfer out	<u>3,514</u>	<u>4,322</u>	<u>4,322</u>	<u>-</u>
Total Expenditures	<u>60,739</u>	<u>91,146</u>	<u>\$ 101,062</u>	<u>\$ [9,916]</u>
Receipts Over [Under] Expenditures	38,883	15,115		
Unencumbered Cash, Beginning	<u>10,778</u>	<u>49,661</u>		
Unencumbered Cash, Ending	<u>\$ 49,661</u>	<u>\$ 64,776</u>		

The notes to the financial statements are an integral part of this statement.

CITY OF BALDWIN CITY, KANSAS

Neighborhood Revitalization Program Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis

For the Year Ended December 31, 2020

(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Miscellaneous	\$ -	\$ 86,895	\$ 500,000	\$ [413,105]
Interest	-	-	43	[43]
Total Receipts	<u>-</u>	<u>86,895</u>	<u>\$ 500,043</u>	<u>\$ [413,105]</u>
Expenditures				
Contractual services	-	86,895	\$ 600,086	\$ [513,191]
Total Expenditures	<u>-</u>	<u>86,895</u>	<u>\$ 600,086</u>	<u>\$ [513,191]</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

The notes to the financial statements are an integral part of this statement.

CITY OF BALDWIN CITY, KANSAS

Bond and Interest Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes	\$ 247,818	\$ 252,220	\$ 260,180	\$ [7,960]
Use of money and property	1,934	1,020	1,410	[390]
Transfer in	<u>422,487</u>	<u>551,645</u>	<u>421,645</u>	<u>130,000</u>
Total Receipts	<u>672,239</u>	<u>804,885</u>	<u>\$ 683,235</u>	<u>\$ 121,650</u>
Expenditures				
Debt service:				
Principal	517,959	562,789	\$ 749,341	\$ [186,552]
Interest	<u>153,289</u>	<u>244,994</u>	<u>5,000</u>	<u>239,994</u>
Total Expenditures	<u>671,248</u>	<u>807,783</u>	<u>\$ 754,341</u>	<u>\$ 53,442</u>
Receipts Over [Under] Expenditures	991	[2,898]		
Unencumbered Cash, Beginning	<u>9,017</u>	<u>10,008</u>		
Unencumbered Cash, Ending	<u>\$ 10,008</u>	<u>\$ 7,110</u>		

The notes to the financial statements are an integral part of this statement.

## CITY OF BALDWIN CITY, KANSAS

Capital Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2020 and 2019

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Bond proceeds	\$ -	\$ 912,054
Bond premium	-	31,667
Miscellaneous	24,500	2,074
Use of money and property	<u>31,518</u>	<u>10,218</u>
Total Receipts	<u>56,018</u>	<u>956,013</u>
Expenditures		
Public works		
Contractual services	629,570	1,057,160
Capital outlay	16,526	-
Debt service:		
Principal	-	450,000
Interest	<u>7,176</u>	<u>4,838</u>
Total Expenditures	<u>653,272</u>	<u>1,511,998</u>
Receipts Over [Under] Expenditures	[597,254]	[555,985]
Unencumbered Cash, Beginning	<u>1,373,539</u>	<u>776,285</u>
Unencumbered Cash, Ending	<u>\$ 776,285</u>	<u>\$ 220,300</u>

\* This fund is not required to be budgeted.

CITY OF BALDWIN CITY, KANSAS

Quality of Life Sales Tax Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over [Under]
		Actual	Budget	
Receipts				
Sales tax revenue	\$ 120,473	\$ 132,126	\$ 118,551	\$ 13,575
Use of money and property	5,339	2,713	5,202	[2,489]
Total Receipts	<u>125,812</u>	<u>134,839</u>	<u>\$ 123,753</u>	<u>\$ 11,086</u>
Expenditures				
Capital outlay	19,231	283,012	\$ 116,505	\$ 166,507
Commodities	-	-	10,000	[10,000]
Transfers out	94,073	160,525	160,525	-
Total Expenditures	<u>113,304</u>	<u>443,537</u>	<u>\$ 287,030</u>	<u>\$ 156,507</u>
Receipts Over [Under] Expenditures	12,508	[308,698]		
Unencumbered Cash, Beginning	<u>216,179</u>	<u>228,687</u>		
Unencumbered Cash, Ending	<u>\$ 228,687</u>	<u>\$ [80,011]</u>		

The notes to the financial statements are an integral part of this statement.

## CITY OF BALDWIN CITY, KANSAS

Capital Improvement Sales Tax Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Sales tax revenue	\$ 240,947	\$ 264,252	\$ 237,101	\$ 27,151
Use of money and property	4,257	2,765	4,010	[1,245]
Total Receipts	<u>245,204</u>	<u>267,017</u>	<u>\$ 241,111</u>	<u>\$ 25,906</u>
Expenditures				
Capital outlay	-	-	\$ 229,731	\$ [229,731]
Transfers out	204,729	141,962	141,962	-
Total Expenditures	<u>204,729</u>	<u>141,962</u>	<u>\$ 371,693</u>	<u>\$ [229,731]</u>
Receipts Over [Under] Expenditures	40,475	125,055		
Unencumbered Cash, Beginning	<u>131,737</u>	<u>172,212</u>		
Unencumbered Cash, Ending	<u>\$ 172,212</u>	<u>\$ 297,267</u>		

The notes to the financial statements are an integral part of this statement.

CITY OF BALDWIN CITY, KANSAS

Police Building Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2020 and 2019

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Bond proceeds	\$ -	\$ 1,377,376
Bond premium	-	47,822
Use of money and property	<u>16,302</u>	<u>6,871</u>
Total Receipts	<u>16,302</u>	<u>1,432,069</u>
Expenditures		
Contractual services	93,568	1,530,550
Capital outlay	4,377	70,157
Debt service:		
Principal	-	1,000,000
Interest	<u>15,946</u>	<u>10,750</u>
Total Expenditures	<u>113,891</u>	<u>2,611,457</u>
Receipts Over [Under] Expenditures	[97,589]	[1,179,388]
Unencumbered Cash, Beginning	<u>719,799</u>	<u>622,210</u>
Unencumbered Cash, Ending	<u>\$ 622,210</u>	<u>\$ [557,178]</u>

\* This fund is not required to be budgeted.



## CITY OF BALDWIN CITY, KANSAS

Rail/Trail Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2020 and 2019

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Use of money and property	\$ 2,269	\$ 1,300
Donations	<u>96,667</u>	<u>12,500</u>
Total Receipts	<u>98,936</u>	<u>13,800</u>
Expenditures		
Contractual services	<u>4,536</u>	<u>2,500</u>
Total Expenditures	<u>4,536</u>	<u>2,500</u>
Receipts Over [Under] Expenditures	94,400	11,300
Unencumbered Cash, Beginning	<u>8,760</u>	<u>103,160</u>
Unencumbered Cash, Ending	<u>\$ 103,160</u>	<u>\$ 114,460</u>

\* This fund is not required to be budgeted.

CITY OF BALDWIN CITY, KANSAS

Electric System Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over [Under]
		Actual	Budget	
Receipts				
Sales to consumers	\$ 4,346,060	\$ 4,190,382	\$ 4,476,660	\$ [286,278]
Reimbursed expenses	548	26,228	-	26,228
Franchise fees	202,750	196,753	218,589	[21,836]
Miscellaneous	54,930	3,805	5,000	[1,195]
Lease proceeds	-	62,414	-	62,414
Use of money and property	64,086	35,168	52,878	[17,710]
Total Receipts	<u>4,668,374</u>	<u>4,514,750</u>	<u>\$ 4,753,127</u>	<u>\$ [238,377]</u>
Expenditures				
Personal services	823,254	901,684	\$ 898,558	\$ 3,126
Contractual services	1,954,818	2,039,397	2,301,852	[262,455]
Commodities	67,479	70,675	257,905	[187,230]
Capital outlay	201,876	223,400	1,517,543	[1,294,143]
Debt service:				
Principal	719,221	684,535	684,535	-
Interest	148,094	148,279	148,279	-
Miscellaneous	1,091	59,706	79	59,627
Transfers out	549,888	555,257	597,093	[41,836]
Adjustment for qualifying budget credits	-	-	62,414	[62,414]
Total Expenditures	<u>4,465,721</u>	<u>4,682,933</u>	<u>\$ 6,468,258</u>	<u>\$ [1,785,325]</u>
Receipts Over [Under] Expenditures	<u>202,653</u>	<u>[168,183]</u>		
Unencumbered Cash, Beginning	2,062,611	2,265,264		
Prior Period Adjustment	-	71,780		
Unencumbered Cash, Beginning, Restated	-	2,337,044		
Unencumbered Cash, Ending	<u>\$ 2,265,264</u>	<u>\$ 2,168,861</u>		

The notes to the financial statements are an integral part of this statement.

CITY OF BALDWIN CITY, KANSAS

Electric Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2020 and 2019

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Transfers in	\$ 200,000	\$ 200,000
Use of money and property	<u>9,838</u>	<u>8,251</u>
Total Receipts	<u>209,838</u>	<u>208,251</u>
Expenditures		
Capital outlay	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over [Under] Expenditures	209,838	208,251
Unencumbered Cash, Beginning	<u>313,621</u>	<u>523,459</u>
Unencumbered Cash, Ending	<u>\$ 523,459</u>	<u>\$ 731,710</u>

\* This fund is not required to be budgeted.

CITY OF BALDWIN CITY, KANSAS

Water System Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Sales to consumers	\$ 1,422,218	\$ 1,657,951	\$ 1,458,945	\$ 199,006
Franchise fees	53,927	65,519	56,092	9,427
Miscellaneous	337,973	997	1,000	[3]
Use of money and property	12,832	8,449	13,091	[4,642]
Lease proceeds	-	85,276	-	85,276
Total Receipts	<u>1,826,950</u>	<u>1,818,192</u>	<u>\$ 1,529,128</u>	<u>\$ 289,064</u>
Expenditures				
Personal services	525,242	456,531	\$ 448,805	\$ 7,726
Contractual services	847,131	1,227,356	962,764	264,592
Commodities	34,968	34,993	101,393	[66,400]
Capital outlay	105,697	89,317	138,284	[48,967]
Debt service:				
Principal	179,021	183,065	183,065	-
Interest	49,477	50,788	50,788	-
Miscellaneous	-	2,002	2,000	2
Transfers out	-	133,962	124,535	9,427
Adjustment for qualifying budget credits	-	-	85,276	[85,276]
Total Expenditures	<u>1,741,536</u>	<u>2,178,014</u>	<u>\$ 2,096,910</u>	<u>\$ 81,104</u>
Receipts Over [Under] Expenditures	85,414	[359,822]		
Unencumbered Cash, Beginning	<u>552,364</u>	<u>637,778</u>		
Unencumbered Cash, Ending	<u>\$ 637,778</u>	<u>\$ 277,956</u>		

The notes to the financial statements are an integral part of this statement.

CITY OF BALDWIN CITY, KANSAS

Water Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2020 and 2019

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Connection fees	\$ 3,050	\$ 20,000
Use of money and property	<u>1,323</u>	<u>142</u>
Total Receipts	<u>4,373</u>	<u>20,142</u>
Expenditures		
Capital projects	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over [Under] Expenditures	4,373	20,142
Unencumbered Cash, Beginning	<u>1,919</u>	<u>6,292</u>
Unencumbered Cash, Ending	<u>\$ 6,292</u>	<u>\$ 26,434</u>

\* This fund is not required to be budgeted.

CITY OF BALDWIN CITY, KANSAS

Wastewater Utility Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over [Under]
		Actual	Budget	
Receipts				
Sales to consumers	\$ 1,027,432	\$ 1,007,205	\$ 1,060,068	\$ [52,863]
Franchise fees	49,246	49,193	52,194	[3,001]
Miscellaneous	20,124	12,791	15,092	[2,301]
Transfer in	103,684	64,699	66,388	[1,689]
Use of money and property	6,184	2,933	5,423	[2,490]
Total Receipts	<u>1,206,670</u>	<u>1,136,821</u>	<u>\$ 1,199,165</u>	<u>\$ [62,344]</u>
Expenditures				
Personal services	309,211	292,989	\$ 325,727	\$ [32,738]
Contractual services	156,582	154,253	199,168	[44,915]
Commodities	37,645	59,535	84,741	[25,206]
Capital outlay	40,031	19,755	16,432	3,323
Debt service:				
Principal	487,500	460,500	460,500	-
Interest	129,366	133,695	120,793	12,902
Miscellaneous	-	-	500	[500]
Transfers out	-	76,874	81,565	[4,691]
Total Expenditures	<u>1,160,335</u>	<u>1,197,601</u>	<u>\$ 1,289,426</u>	<u>\$ [91,825]</u>
Receipts Over [Under] Expenditures	46,335	[60,780]		
Unencumbered Cash, Beginning	<u>122,359</u>	<u>168,694</u>		
Unencumbered Cash, Ending	<u>\$ 168,694</u>	<u>\$ 107,914</u>		

The notes to the financial statements are an integral part of this statement.

## CITY OF BALDWIN CITY, KANSAS

Wastewater Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2020 and 2019

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Connection fees	\$ 5,500	\$ 35,200
Bond proceeds	-	570,570
Bond premium	-	19,810
Use of money and property	<u>54,810</u>	<u>31,217</u>
Total Receipts	<u>60,310</u>	<u>656,797</u>
Expenditures		
Contractual services	99,865	2,000,476
Capital outlay	7,305	14,690
Transfers out	<u>103,684</u>	<u>64,699</u>
Total Expenditures	<u>210,854</u>	<u>2,079,865</u>
Receipts Over [Under] Expenditures	[150,544]	[1,423,068]
Unencumbered Cash, Beginning	<u>2,404,326</u>	<u>2,253,782</u>
Unencumbered Cash, Ending	<u>\$ 2,253,782</u>	<u>\$ 830,714</u>

\* This fund is not required to be budgeted.

CITY OF BALDWIN CITY, KANSAS

Refuse Utility Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2020  
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	Prior Year Actual	Current Year		Variance Over [Under]
		Actual	Budget	
Receipts				
Sales to consumers	\$ 258,237	\$ 261,774	\$ 261,701	\$ 73
Franchise fees	12,051	12,174	12,894	[720]
Miscellaneous	-	128	-	128
Use of money and property	<u>2,339</u>	<u>924</u>	<u>2,061</u>	<u>[1,137]</u>
Total Receipts	<u>272,627</u>	<u>275,000</u>	<u>\$ 276,656</u>	<u>\$ [1,656]</u>
Expenditures				
Personal services	9,389	10,391	\$ 13,978	\$ [3,587]
Contractual services	209,542	211,629	174,065	37,564
Capital outlay	1,679	1,614	55,227	[53,613]
Miscellaneous			500	[500]
Transfers out	<u>22,043</u>	<u>170,629</u>	<u>171,378</u>	<u>[749]</u>
Total Expenditures	<u>242,653</u>	<u>394,263</u>	<u>\$ 415,148</u>	<u>\$ [20,885]</u>
Receipts Over [Under] Expenditures	29,974	[119,263]		
Unencumbered Cash, Beginning	<u>72,327</u>	<u>102,301</u>		
Unencumbered Cash, Ending	<u>\$ 102,301</u>	<u>\$ [16,962]</u>		

The notes to the financial statements are an integral part of this statement.



## CITY OF BALDWIN CITY, KANSAS

Schedule of Receipts and Expenditures - Actual  
Regulatory Basis  
Related Municipal Entity - Baldwin City Library  
For the Year Ended December 31, 2020

Receipts	
City appropriations	\$ 148,944
Charges for services	1,764
Grants and donations	44,024
Interest and investment earnings	9,438
Gain/[Loss] on value of investments	<u>2,911</u>
Total Receipts	<u>207,081</u>
Expenditures	
Culture and recreation	67,455
Wages	<u>120,922</u>
Total Expenditures	<u>188,377</u>
Receipts Over [Under] Expenditures	18,704
Unencumbered Cash, Beginning	<u>412,951</u>
Unencumbered Cash, Ending	<u>\$ 431,655</u>

The notes to the financial statements are an integral part of this statement.