

CITY OF SOUTH HUTCHINSON, KANSAS

DECEMBER 31, 2018



CITY OF SOUTH HUTCHINSON, KANSAS

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December 31, 2018

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## INDEPENDENT AUDITORS' REPORT

Mayor and City Council  
City of South Hutchinson, Kansas

### Report on the Financial Statement

We have audited the accompanying regulatory basis summary statement of receipts, expenditures, and unencumbered cash of City of South Hutchinson, Kansas (the City) as of and for the year ended December 31, 2018, and the related notes to the financial statement.

### Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the regulatory basis of accounting reporting provisions permitted in the Kansas Municipal Audit and Accounting Guide (KMAAG), 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 preparing the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation 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 KMAAG. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the 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 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 the accounting policies used and the reasonableness of significant 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 reasonable 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 on the basis of the financial reporting provisions permitted in KMAAG, 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

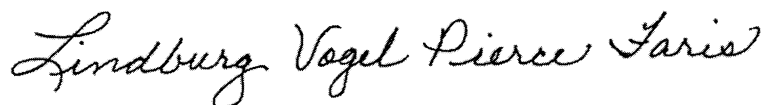
In our opinion, because of the significance of the matters discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly in accordance with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2018, or changes in net position or in cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to in the first paragraph presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City, as of December 31, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions permitted in KMAAG described in Note 1.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of receipts, expenditures, and unencumbered cash – regulatory basis (basic financial statement) as a whole. The summary of expenditures – regulatory basis – actual and budget and the individual fund schedules of receipts and expenditures – regulatory basis – actual and budget (Schedules 1 through 2, as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement; however, they are required to be presented under the provisions in KMAAG. 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.



Certified Public Accountants

Hutchinson, Kansas  
May 21, 2019



CITY OF SOUTH HUTCHINSON, KANSAS  
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH -  
REGULATORY BASIS  
For Year Ended December 31, 2018

Page 1 of 2

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUND	\$ 161,460	\$ 2,082,904	\$ 1,764,477	\$ 479,887	\$ 26,374	\$ 506,261
SPECIAL PURPOSE FUNDS						
Flood Control	355	24,904	23,605	1,654	-	1,654
Employee Benefits	32,274	30,647	39,670	23,251	-	23,251
Special Highway	13,575	78,902	43,099	49,378	1,706	51,084
Convention and Tourism	-	27,891	27,891	-	-	-
Special Parks	3,530	163	-	3,693	-	3,693
Street/Economic Development	64,671	105,471	13,458	156,684	-	156,684
Diversion	13,841	1,970	4,827	10,984	632	11,616
ASAP	24,761	15,024	12,467	27,318	-	27,318
Technology	-	480	-	480	-	480
Donations	7,121	504	228	7,397	-	7,397
Community Center	9,705	10,604	9,123	11,186	836	12,022
Special Projects	3,720	1,750	4,568	902	-	902
Community Improvement District	11,354	22,356	-	33,710	-	33,710
Health Insurance	171,959	65,711	52,973	184,697	-	184,697
Building Reserve	170,285	178,258	85,661	262,882	64,264	327,146
Equipment Reserve	56,379	155,302	53,374	158,307	54,058	212,365
Special Law Enforcement	2,258	5	-	2,263	-	2,263
BOND AND INTEREST FUND						
Bond and Interest	166,095	1,284,162	1,255,941	194,316	-	194,316
CAPITAL PROJECTS						
	2,083,955	214,288	2,139,207	159,036	-	159,036
BUSINESS FUNDS						
Water	271,183	694,765	596,312	369,636	7,022	376,658
Water Reserve	52,923	-	-	52,923	-	52,923
Sewer	351,533	1,060,094	1,072,647	338,980	10,675	349,655
Sewer Replacement	37,841	-	-	37,841	-	37,841
TOTAL REPORTING ENTITY	<u>\$ 3,710,778</u>	<u>\$ 6,056,155</u>	<u>\$ 7,199,528</u>	<u>\$ 2,567,405</u>	<u>\$ 165,567</u>	<u>\$ 2,732,972</u>

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

## CITY OF SOUTH HUTCHINSON, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH -  
REGULATORY BASIS

For Year Ended December 31, 2018

Page 2 of 2

## COMPOSITION OF CASH

Checking accounts	\$ 351,475
Money Market accounts	656,047
Certificates of deposit	1,725,000
Petty cash	<u>450</u>

## TOTAL REPORTING ENTITY

\$ 2,732,972

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

## CITY OF SOUTH HUTCHINSON, KANSAS

## NOTES TO THE FINANCIAL STATEMENT

December 31, 2018

## NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

City of South Hutchinson, Kansas (the City) is a municipal corporation governed by an elected mayor and five-member council.

Fund Accounting

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Kansas Municipal Audit and Accounting Guide Regulatory Basis of Presentation Fund Definitions

The following types of funds comprise the financial activities of the City for the year of 2018:

General Fund – to account for all unrestricted resources except those required to be accounted for in another fund.

Special Purpose Funds – to account for the proceeds of specific revenue sources (other than special assessments or major capital projects) that are intended for specified purposes.

Capital Project Funds – to account for the financial resources segregated for the acquisition or construction of major capital facilities and improvements.

Bond and Interest Fund – to account for the accumulation of resources for the payment of interest and principal on long-term debt.

Business Funds – to account for operations financed in whole or in part by fees charged to users for goods and services.

Regulatory Basis of Accounting and Departures from Accounting Principles Generally Accepted in the United States of America

The regulatory basis of accounting provisions in the Kansas Municipal Audit and Accounting Guide (KMAAG) 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 reporting the changes in unencumbered cash and investments of a fund resulting from the regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The 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 municipality to use the regulatory basis of accounting.

### Interest Income

Unless specifically designated, all investment income is credited to the General Fund.

### Temporary Notes

Upon authorization for the issuance of general obligation bonds for certain improvements, Kansas law permits the temporary financing of such improvements by the issuance of temporary notes. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing and have a maturity date not later than four years from the date of issuance of such temporary notes. Temporary notes outstanding are retired from the proceeds of the sale of general obligation bonds or from other City funds.

### Special Assessments

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 revenue in the appropriate project. Special Assessments received after the issuance of bonds are recorded as revenue in the Bond and Interest Fund.

### Reimbursed Expenditures

The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements.

### Use of Estimates

The process of preparing the financial statement requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates relate primarily to unsettled transactions and events as of the date of the financial statement. Accordingly, upon settlement, actual results may differ from estimated amounts.

### Budgetary Information

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison 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 modified accrual basis of accounting modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

Special Law Enforcement	ASAP	Donations
Equipment Reserve	Building Reserve	Technology
Community Center	Special Projects	Health Insurance
Community Improvement District		

Original appropriations are modified by supplemental appropriation and transfers among budget categories. The City Council approves all significant changes.

Taxes levied to finance the budget become a lien against all property November 1. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 20 and May 10. These taxes are made available to the City after January 1 and are distributed by the County Treasurer generally in the months of January and June. Delinquent tax collections are distributed throughout the year.

#### NOTE 2—STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Management was not aware of any material statutory violations.

#### NOTE 3—DEPOSITS AND INVESTMENTS

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the summary statement of receipts, expenditures, and unencumbered cash. In addition, investments are held separately by some of the City's funds. The cash balances of certain funds are restricted as to their use.

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 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 Federal Deposit Insurance Corporation (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.

#### 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 FDIC 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. All deposits were legally secured at December 31, 2018.

### Deposits

At year end, the carrying amount of the City's deposits, including certificates of deposit, was \$2,732,522. The bank balance was \$2,744,899. The bank balance was held by two banks with the majority held by one bank resulting in a concentration of credit risk. Of the bank balance, \$463,133 was covered by FDIC insurance and the remaining \$2,281,766 was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the City's name.

### Custodial Credit Risk – Investments

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

### NOTE 4—LONG-TERM DEBT

Terms of the City's long-term debt outstanding for the year ended December 31, 2018, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
Series 2009	5.75%	07/01/09	\$ 29,000	11/01/19
Series 2012	3.00% to 3.25%	07/26/12	5,680,000	09/01/32
Series 2016	2.00% to 3.00%	09/15/16	3,845,000	11/01/36
Series 2017	4.75%	09/28/17	565,000	10/01/32
Series 2018	3.00 to 4.00%	09/27/18	1,755,000	10/01/38
Temporary Improvement Note				
Series 2017	1.50%	08/03/17	2,535,000	10/01/19
Equipment Loan				
Street sweeper	3.25%	05/29/15	210,613	07/01/19
Irrigation pivot	2.83%	02/17/17	96,489	02/17/22

Changes in long-term debt for the City for the year ended December 31, 2018, were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
<b>General Obligation Bonds</b>					
Series 2009	\$ 7,000	\$ -	\$ 3,000	\$ 4,000	\$ 403
Series 2012	2,730,000	-	535,000	2,195,000	82,550
Series 2016	3,435,000	-	440,000	2,995,000	95,500
Series 2017	565,000	-	15,000	550,000	27,061
Series 2018	-	1,755,000	-	1,755,000	-
<b>Temporary Improvement Note</b>					
Series 2015	1,360,000	-	1,360,000	-	20,400
Series 2017	2,535,000	-	205,000	2,330,000	44,151
<b>Other Loans</b>					
Fire truck	66,967	-	66,967	-	1,844
Street sweeper	85,768	-	42,208	43,560	2,826
Irrigation pivot	82,873	-	18,609	64,264	2,166
<b>Total Bonded Indebtedness</b>	<b>\$ 10,867,608</b>	<b>\$ 1,755,000</b>	<b>\$ 2,685,784</b>	<b>\$ 9,936,824</b>	<b>\$ 276,901</b>

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

	Principal			Total Principal
	General Obligation Bonds	Equipment Loans	Temporary Improvement Notes	
2019	\$ 604,000	\$ 62,705	\$ 2,330,000	\$ 2,996,705
2020	615,000	19,697	-	634,697
2021	635,000	20,265	-	655,265
2022	660,000	5,157	-	665,157
2023	475,000	-	-	475,000
2024-2028	1,655,000	-	-	1,655,000
2029-2033	1,695,000	-	-	1,695,000
2034-2038	1,160,000	-	-	1,160,000
	<b>\$ 7,499,000</b>	<b>\$ 107,824</b>	<b>\$ 2,330,000</b>	<b>\$ 9,936,824</b>

	Interest			Total Interest
	General Obligation Bonds	Equipment Loans	Temporary Improvement Notes	
2019	\$ 238,804	\$ 3,103	\$ 34,950	\$ 276,857
2020	219,263	1,078	-	220,341
2021	200,113	510	-	200,623
2022	180,362	37	-	180,399
2023	161,312	-	-	161,312
2024-2028	647,763	-	-	647,763
2029-2033	372,901	-	-	372,901
2034-2038	104,950	-	-	104,950
	<u>\$ 2,125,468</u>	<u>\$ 4,728</u>	<u>\$ 34,950</u>	<u>\$ 2,165,146</u>

#### Conduit Debt

The City has issued Industrial Revenue Bonds not directly obligated by the City. The total amount of indebtedness outstanding at December 31, 2018, was \$2,745,819. These bonds do not constitute an indebtedness or pledge of faith and credit of the City.

#### NOTE 5—INTERFUND TRANSFERS

From Fund	To Fund	Authority	Amount
General	Equipment Reserve	K.S.A. 12-1,117	\$ 37,800
Water	Equipment Reserve	K.S.A. 12-1,117	30,000
Sewer	Equipment Reserve	K.S.A. 12-1,117	50,000
General	Building Reserve	K.S.A. 12-1,118	27,000
Water	Building Reserve	K.S.A. 12-1,118	10,000
Sewer	Building Reserve	K.S.A. 12-1,118	50,000
Sewer	Bond and Interest	K.S.A. 12-825d	427,962
Capital Projects	Bond and Interest	Resolution	37,541

#### NOTE 6—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 the Comprehensive Annual Financial Report, which can be found on 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 establishes the KPERS member-employee contribution rate at 6.00% of covered salary for KPERS 1, KPERS 2, or KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

Kansas law provides that employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined annually based on the results of an annual actuarial valuation. The actuarially determined employer contribution rate (excluding the contribution rate for the Death and Disability program) and the statutory contribution rate for KPERS was 8.39% for the year ended December 31, 2018. Contributions to the pension plan from the City for KPERS were \$101,301 for the year ended December 31, 2018.

### Net Pension Liability

At December 31, 2018, KPERS has determined the City's proportionate share of the collective net pension liability for KPERS was \$933,115. The net pension liability was measured as of June 30, 2018, and the total pension liability was determined by an actuarial valuation as of December 31, 2017, which was rolled forward to June 30, 2018. The City's share of the allocation is based on the ratio of the City's employer contributions, relative to the total employer and nonemployer contributions for the plan groups the City participates in. Because the regulatory basis of accounting under KMAAG does not recognize long-term debt, this liability is not reported in the financial statement.

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 website at [www.kpers.org](http://www.kpers.org) or can be obtained as described in the first paragraph above.

## NOTE 7—OTHER LONG-TERM LIABILITIES

### Compensated Absences

Vacation time is earned and vested and must be used within the employees anniversary date. Policies prohibit payment of vacation time in lieu of time off and all accumulated vacation pay is payable upon employment termination. The sick leave policy for the City permits employees to accumulate a maximum of 90 days sick leave. Policy prohibits payment of unused sick pay upon termination by the City.

### Other Post-Employment Benefits – Death and Disability Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability 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 was set at 1% for the year ended December 31, 2018.

## NOTE 8—RISK MANAGEMENT

The City is subject to certain risks such as torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from third parties. There have been no significant reductions in insurance coverage from the prior year and there have been no settled claims in excess of insurance coverage for the prior three years.

The City self-insures certain risks related to employee health care costs. Total exposure is managed with aggregate limits on the total liability the City can incur in any given year. The City funds the liability based on actuarial estimated contributions and such additional amounts required to pay claims as incurred.

#### NOTE 9—CONCENTRATIONS

A substantial portion of the City's water and sewer sales are to one customer. During 2018, water and sewer sales to the customer were 63% and 61%, respectively.

#### NOTE 10—CAPITAL PROJECTS

At year end, capital project authorizations with approved change orders compared with expenditures from inception are as follows:

Project	Project Authorization	Expenditures through 12/31/18	City Share
Frontier Commerce Park	\$ 1,375,665	\$ 1,506,964	Minimal
Public Water Supply Improvements	139,226	73,657	Minimal
Walnut Street Improvements	118,450	11,749	100%
Various Street Improvements	2,102,960	2,050,625	100%

The City's projects above will be funded by general obligation bonds and special assessments.

#### NOTE 11—COMMITMENTS AND CONTINGENCIES

Subject to a certain lease agreement, the City is contingently liable for lease payments of \$3,513 per year through 2021, if certain countywide funding for the payments is not available.

The City acquired title to a grain elevator in 2014 and has not decided if the structure will be demolished or left standing. Potential costs associated with the elevator have not been reflected in the financial statement.



## CITY OF SOUTH HUTCHINSON, KANSAS

SUMMARY OF EXPENDITURES - REGULATORY BASIS (ACTUAL AND BUDGET)  
 (BUDGETED FUNDS ONLY)  
 For Year Ended December 31, 2018

Schedule 1

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUND	\$ 2,422,120	\$ -	\$ 2,422,120	\$ 1,764,477	\$ (657,643)
SPECIAL PURPOSE FUNDS					
Flood Control	24,000	-	24,000	23,605	(395)
Employee Benefits	65,500	-	65,500	39,670	(25,830)
Special Highway	125,000	-	125,000	43,099	(81,901)
Convention and Tourism	75,000	-	75,000	27,891	(47,109)
Special Parks	3,680	-	3,680	-	(3,680)
Street/Economic Development	247,134	-	247,134	13,458	(233,676)
Diversion	17,000	-	17,000	4,827	(12,173)
BOND AND INTEREST FUND					
Bond and Interest	1,420,000	-	1,420,000	1,255,941	(164,059)
BUSINESS FUNDS					
Water	981,800	-	981,800	596,312	(385,488)
Sewer	1,671,956	-	1,671,956	1,072,647	(599,309)

## CITY OF SOUTH HUTCHINSON, KANSAS

GENERAL FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

Schedule 2  
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	2018		Variance Over (Under)
	Actual	Budget	
<b>RECEIPTS</b>			
Taxes			
Ad valorem property tax	\$ 468,136	\$ 496,420	\$ (28,284)
Delinquent tax	11,785	20,000	(8,215)
Motor vehicle tax	72,638	68,546	4,092
Recreational vehicle tax	-	907	(907)
16/20M vehicle tax	-	288	(288)
In lieu of tax	-	2,000	(2,000)
County sales tax	351,562	360,000	(8,438)
Local sales tax	210,941	220,000	(9,059)
Liquor tax	162	150	12
Neighborhood revitalization rebate	-	(21,827)	21,827
Total Taxes	<u>1,115,224</u>	<u>1,146,484</u>	<u>(31,260)</u>
Licenses, Fees, and Permits			
Utility franchise tax	633,942	600,000	33,942
Refuse	105,614	120,000	(14,386)
Permits and inspections	31,245	30,000	1,245
Total Licenses, Fees, and Permits	<u>770,801</u>	<u>750,000</u>	<u>20,801</u>
Fines, Forfeitures, and Penalties	<u>89,709</u>	<u>125,000</u>	<u>(35,291)</u>
Interest on Idle Funds	<u>18,112</u>	<u>6,000</u>	<u>12,112</u>
Other Receipts			
Reimbursed expense	10,177	50,000	(39,823)
Miscellaneous	78,881	40,000	38,881
Total Other Receipts	<u>89,058</u>	<u>90,000</u>	<u>(942)</u>
<b>TOTAL RECEIPTS</b>	<u>2,082,904</u>	<u>\$ 2,117,484</u>	<u>\$ (34,580)</u>

## CITY OF SOUTH HUTCHINSON, KANSAS

GENERAL FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

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	2018		Variance Over (Under)
	Actual	Budget	
<b>EXPENDITURES</b>			
General Administration			
Personal services	\$ 65,835	\$ 116,450	\$ (50,615)
Contractual services	63,561	49,500	14,061
Commodities	7,784	13,000	(5,216)
Capital outlay	-	9,500	(9,500)
Transfer to:			
Equipment Reserve	800	-	800
Building Reserve	2,400	-	2,400
Total General Administration	<u>140,380</u>	<u>188,450</u>	<u>(48,070)</u>
Police			
Personal services	547,193	703,200	(156,007)
Contractual services	88,914	99,400	(10,486)
Commodities	36,384	63,500	(27,116)
Capital outlay	230	73,000	(72,770)
Transfer to:			
Equipment Reserve	12,800	-	12,800
Building Reserve	12,800	-	12,800
Total Police	<u>698,321</u>	<u>939,100</u>	<u>(240,779)</u>
Fire			
Personal services	172,432	205,800	(33,368)
Contractual services	96,320	82,500	13,820
Commodities	11,715	19,300	(7,585)
Capital outlay	-	76,500	(76,500)
Transfer to:			
Equipment Reserve	20,200	-	20,200
Building Reserve	1,200	-	1,200
Total Fire	<u>301,867</u>	<u>384,100</u>	<u>(82,233)</u>
Street			
Personal services	222,164	244,400	(22,236)
Contractual services	28,016	48,500	(20,484)
Commodities	11,365	10,900	465
Capital outlay	-	10,200	(10,200)
Transfer to - Equipment Reserve	4,000	-	4,000
Total Street	<u>265,545</u>	<u>314,000</u>	<u>(48,455)</u>

## CITY OF SOUTH HUTCHINSON, KANSAS

GENERAL FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

Schedule 2  
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	2018		Variance Over (Under)
	Actual	Budget	
EXPENDITURES (Continued)			
Parks			
Personal services	\$ -	\$ 10,000	\$ (10,000)
Contractual services	19,868	37,000	(17,132)
Commodities	6,447	16,000	(9,553)
Capital outlay	1,167	35,000	(33,833)
Transfer to:			
Building Reserve	10,000	-	10,000
Equipment Reserve	-	-	-
Total Parks	<u>37,482</u>	<u>98,000</u>	<u>(60,518)</u>
Street Lighting			
Contractual services	<u>70,913</u>	<u>75,000</u>	<u>(4,087)</u>
Code Enforcement			
Personal services	-	-	-
Contractual services	-	-	-
Commodities	205	-	205
Capital outlay	-	-	-
Transfer to - Equipment Reserve	-	-	-
Total Code Enforcement	<u>205</u>	<u>-</u>	<u>205</u>
Municipal Court			
Personal services	59,350	67,200	(7,850)
Contractual services	87,982	91,400	(3,418)
Commodities	724	3,500	(2,776)
Equipment	-	2,700	(2,700)
Transfer to - Building Reserve	600	-	600
Total Municipal Court	<u>148,656</u>	<u>164,800</u>	<u>(16,144)</u>
Nondepartmental			
Refuse	98,022	100,000	(1,978)
Capital improvements	-	133,670	(133,670)
Miscellaneous commodities	3,086	10,000	(6,914)
Miscellaneous contractual services	-	15,000	(15,000)
Total Nondepartmental	<u>101,108</u>	<u>258,670</u>	<u>(157,562)</u>
TOTAL EXPENDITURES	<u>1,764,477</u>	<u>\$ 2,422,120</u>	<u>\$ (657,643)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	318,427		
UNENCUMBERED CASH, BEGINNING	<u>161,460</u>		
UNENCUMBERED CASH, ENDING	<u>\$ 479,887</u>		

## CITY OF SOUTH HUTCHINSON, KANSAS

FLOOD CONTROL FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

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	2018		Variance Over (Under)
	Actual	Budget	
<b>RECEIPTS</b>			
Ad valorem property tax	\$ 22,229	\$ 23,505	\$ (1,276)
Delinquent tax	352	-	352
Motor vehicle tax	2,323	1,425	898
Recreational vehicle tax	-	19	(19)
16/20M vehicle tax	-	6	(6)
In lieu of tax	-	-	-
Neighborhood revitalization rebate	-	(971)	971
<b>TOTAL RECEIPTS</b>	<b>24,904</b>	<b><u>\$ 23,984</u></b>	<b><u>\$ 920</u></b>
<b>EXPENDITURES</b>			
Contractual services	<u>23,605</u>	<u>\$ 24,000</u>	<u>\$ (395)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	<b>1,299</b>		
<b>UNENCUMBERED CASH, BEGINNING</b>	<u>355</u>		
<b>UNENCUMBERED CASH, ENDING</b>	<u><u>\$ 1,654</u></u>		

## CITY OF SOUTH HUTCHINSON, KANSAS

EMPLOYEE BENEFITS FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

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	2018		Variance Over (Under)
	Actual	Budget	
<b>RECEIPTS</b>			
Ad valorem property tax	\$ 20,210	\$ 21,780	\$ (1,570)
Delinquent tax	1,197	-	1,197
Motor vehicle tax	9,240	5,637	3,603
Recreational vehicle tax	-	75	(75)
16/20M vehicle tax	-	24	(24)
In lieu of tax	-	-	-
Neighborhood revitalization rebate	-	(899)	899
Reimbursed expense	-	-	-
<b>TOTAL RECEIPTS</b>	<u>30,647</u>	<u>\$ 26,617</u>	<u>\$ 4,030</u>
<b>EXPENDITURES</b>			
Workers' compensation	34,431	\$ 60,000	\$ (25,569)
Disability insurance	5,239	5,500	(261)
<b>TOTAL EXPENDITURES</b>	<u>39,670</u>	<u>\$ 65,500</u>	<u>\$ (25,830)</u>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	(9,023)		
<b>UNENCUMBERED CASH, BEGINNING</b>	<u>32,274</u>		
<b>UNENCUMBERED CASH, ENDING</b>	<u>\$ 23,251</u>		



## CITY OF SOUTH HUTCHINSON, KANSAS

SPECIAL HIGHWAY FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

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	2018		Variance Over (Under)
	Actual	Budget	
<b>RECEIPTS</b>			
State payments	\$ 68,634	\$ 67,760	\$ 874
County payments	10,268	9,630	638
Reimbursed expense	-	-	-
	78,902	\$ 77,390	\$ 1,512
<b>EXPENDITURES</b>			
Contractual services	1,236	\$ 120,000	\$ (118,764)
Commodities	41,863	5,000	36,863
	43,099	\$ 125,000	\$ (81,901)
RECEIPTS OVER (UNDER) EXPENDITURES	35,803		
UNENCUMBERED CASH, BEGINNING	13,575		
UNENCUMBERED CASH, ENDING	\$ 49,378		

## CITY OF SOUTH HUTCHINSON, KANSAS

CONVENTION AND TOURISM FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

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	2018		Variance Over (Under)
	Actual	Budget	
RECEIPTS			
Guest tax	\$ 27,891	<u>\$ 75,000</u>	<u>\$ (47,109)</u>
EXPENDITURES			
Contractual services	<u>27,891</u>	<u>\$ 75,000</u>	<u>\$ (47,109)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	-		
UNENCUMBERED CASH, BEGINNING	<u>-</u>		
UNENCUMBERED CASH, ENDING	<u>\$ -</u>		

## CITY OF SOUTH HUTCHINSON, KANSAS

SPECIAL PARKS FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

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	2018		Variance Over (Under)
	Actual	Budget	
RECEIPTS			
Alcohol tax	\$ 163	<u>\$ 150</u>	<u>\$ 13</u>
EXPENDITURES			
Capital outlay	<u>-</u>	<u>\$ 3,680</u>	<u>\$ (3,680)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	163		
UNENCUMBERED CASH, BEGINNING	<u>3,530</u>		
UNENCUMBERED CASH, ENDING	<u>\$ 3,693</u>		

## CITY OF SOUTH HUTCHINSON, KANSAS

STREET/ECONOMIC DEVELOPMENT - SALES TAX FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

	2018		Schedule 2 Page 9 of 16
	Actual	Budget	Variance Over (Under)
RECEIPTS			
Sales tax	\$ 105,471	\$ 135,000	\$ (29,529)
Reimbursed expense	-	-	-
TOTAL RECEIPTS	105,471	\$ 135,000	\$ (29,529)
EXPENDITURES			
Contractual services	13,458	\$ 197,134	\$ (183,676)
Commodities	-	50,000	(50,000)
Capital outlay	-	-	-
TOTAL EXPENDITURES	13,458	\$ 247,134	\$ (233,676)
RECEIPTS OVER (UNDER) EXPENDITURES	92,013		
UNENCUMBERED CASH, BEGINNING	64,671		
UNENCUMBERED CASH, ENDING	\$ 156,684		

## CITY OF SOUTH HUTCHINSON, KANSAS

DIVERSION FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

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	2018		Variance Over (Under)
	Actual	Budget	
RECEIPTS			
Fees and miscellaneous	\$ 1,970	\$ 3,500	\$ (1,530)
EXPENDITURES			
Contractual services	4,827	\$ 17,000	\$ (12,173)
Commodities	-	-	-
Capital outlay	-	-	-
TOTAL EXPENDITURES	4,827	\$ 17,000	\$ (12,173)
RECEIPTS OVER (UNDER) EXPENDITURES	(2,857)		
UNENCUMBERED CASH, BEGINNING	13,841		
UNENCUMBERED CASH, ENDING	\$ 10,984		

## CITY OF SOUTH HUTCHINSON, KANSAS

BOND AND INTEREST FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

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	2018		Variance Over (Under)
	Actual	Budget	
<b>RECEIPTS</b>			
Ad valorem property tax	\$ 411,568	\$ 435,979	\$ (24,411)
Delinquent tax	8,486	7,000	1,486
Motor vehicle tax	59,938	42,672	17,266
Recreational vehicle tax	-	565	(565)
16/20M vehicle tax	-	179	(179)
In lieu of tax	-	-	-
Special assessments	338,667	350,000	(11,333)
Neighborhood revitalization rebate	-	(18,417)	18,417
Transfer from:			
Sewer Fund	427,962	541,656	(113,694)
Capital Project Funds	37,541	-	37,541
<b>TOTAL RECEIPTS</b>	<u>1,284,162</u>	<u>\$ 1,359,634</u>	<u>\$ (75,472)</u>
<b>EXPENDITURES</b>			
Principal	993,001	\$ 1,180,000	\$ (186,999)
Interest	262,940	240,000	22,940
<b>TOTAL EXPENDITURES</b>	<u>1,255,941</u>	<u>\$ 1,420,000</u>	<u>\$ (164,059)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	28,221		
UNENCUMBERED CASH, BEGINNING	<u>166,095</u>		
UNENCUMBERED CASH, ENDING	<u>\$ 194,316</u>		



## CITY OF SOUTH HUTCHINSON, KANSAS

WATER FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

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	2018		Variance Over (Under)
	Actual	Budget	
<b>RECEIPTS</b>			
Charges for service	\$ 662,563	\$ 650,000	\$ 12,563
Reimbursed expense	19,704	30,000	(10,296)
Interest income	7,065	2,000	5,065
Miscellaneous	5,433	10,500	(5,067)
<b>TOTAL RECEIPTS</b>	<b>694,765</b>	<b>\$ 692,500</b>	<b>\$ 2,265</b>
<b>EXPENDITURES</b>			
Personal services	348,280	\$ 393,800	\$ (45,520)
Contractual services	112,229	102,000	10,229
Commodities	37,397	51,000	(13,603)
Capital outlay	-	435,000	(435,000)
Sales tax	58,406	-	58,406
Transfer to:			
Equipment Reserve	30,000	-	30,000
Building Reserve	10,000	-	10,000
<b>TOTAL EXPENDITURES</b>	<b>596,312</b>	<b>\$ 981,800</b>	<b>\$ (385,488)</b>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	98,453		
<b>UNENCUMBERED CASH, BEGINNING</b>	271,183		
<b>UNENCUMBERED CASH, ENDING</b>	<b>\$ 369,636</b>		

## CITY OF SOUTH HUTCHINSON, KANSAS

SEWER FUND  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL AND BUDGET)  
 For Year Ended December 31, 2018

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	2018		Variance Over (Under)
	<u>Actual</u>	<u>Budget</u>	
<b>RECEIPTS</b>			
Charges for service	\$ 1,054,929	\$ 1,450,000	\$ (395,071)
Permits and inspections	-	-	-
Reimbursed expense	5,165	30,000	(24,835)
Interest income	-	2,000	(2,000)
	<u>1,060,094</u>	<u>\$ 1,482,000</u>	<u>\$ (421,906)</u>
<b>EXPENDITURES</b>			
Operations			
Personal services	305,956	\$ 399,300	\$ (93,344)
Contractual services	190,475	191,000	(525)
Commodities	23,415	50,000	(26,585)
Capital outlay	24,839	490,000	(465,161)
Transfer to:			
Equipment Reserve	50,000	-	50,000
Building Reserve	50,000	-	50,000
Bond and Interest	427,962	541,656	(113,694)
	<u>1,072,647</u>	<u>\$ 1,671,956</u>	<u>\$ (599,309)</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(12,553)		
UNENCUMBERED CASH, BEGINNING	<u>351,533</u>		
UNENCUMBERED CASH, ENDING	<u>\$ 338,980</u>		

## CITY OF SOUTH HUTCHINSON, KANSAS

BUSINESS NONBUDGETED FUNDS  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL)  
 For Year Ended December 31, 2018

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	Sewer System Replacement	Water Reserve
RECEIPTS		
Reimbursed expense	\$ -	\$ -
Operating transfers in	-	-
TOTAL RECEIPTS	-	-
EXPENDITURES		
Contractual services	-	-
Capital outlay	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	-	-
UNENCUMBERED CASH, BEGINNING	37,841	52,923
UNENCUMBERED CASH, ENDING	\$ 37,841	\$ 52,923

CITY OF SOUTH HUTCHINSON, KANSAS  
SPECIAL PURPOSE NONBUDGETED FUNDS  
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
(ACTUAL)  
For Year Ended December 31, 2018

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	ASAP	Technology	Donations	Community Center	Special Projects	Community Improvement District	Health Insurance	Building Reserve	Equipment Reserve	Special Law Enforcement
<b>RECEIPTS</b>										
Claim reserve payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,591	\$ -	\$ -	\$ -
Sales tax	-	-	-	-	-	22,356	-	-	-	-
Donations	-	-	504	-	-	-	-	-	-	-
Reimbursed expense	-	-	-	-	-	-	-	257	23,255	-
Interest income	-	-	-	-	-	-	-	-	4,779	5
Miscellaneous	15,024	480	-	10,604	1,750	-	1,120	91,001	9,468	-
Operating transfers in	-	-	-	-	-	-	-	87,000	117,800	-
<b>TOTAL RECEIPTS</b>	<b>15,024</b>	<b>480</b>	<b>504</b>	<b>10,604</b>	<b>1,750</b>	<b>22,356</b>	<b>65,711</b>	<b>178,258</b>	<b>155,302</b>	<b>5</b>
<b>EXPENDITURES</b>										
Personal services	-	-	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	41,805	-	-	-
Contractual services	12,467	-	228	8,797	-	-	11,168	-	-	-
Commodities	-	-	-	326	4,568	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	85,661	53,374	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>12,467</b>	<b>-</b>	<b>228</b>	<b>9,123</b>	<b>4,568</b>	<b>-</b>	<b>52,973</b>	<b>85,661</b>	<b>53,374</b>	<b>-</b>
<b>RECEIPTS OVER (UNDER) EXPENDITURES</b>	<b>2,557</b>	<b>480</b>	<b>276</b>	<b>1,481</b>	<b>(2,818)</b>	<b>22,356</b>	<b>12,738</b>	<b>92,597</b>	<b>101,928</b>	<b>5</b>
<b>UNENCUMBERED CASH, BEGINNING</b>	<b>24,761</b>	<b>-</b>	<b>7,121</b>	<b>9,705</b>	<b>3,720</b>	<b>11,354</b>	<b>171,959</b>	<b>170,285</b>	<b>56,379</b>	<b>2,258</b>
<b>UNENCUMBERED CASH, ENDING</b>	<b>\$ 27,318</b>	<b>\$ 480</b>	<b>\$ 7,397</b>	<b>\$ 11,186</b>	<b>\$ 902</b>	<b>\$ 33,710</b>	<b>\$ 184,697</b>	<b>\$ 262,882</b>	<b>\$ 158,307</b>	<b>\$ 2,263</b>

CITY OF SOUTH HUTCHINSON, KANSAS  
 CAPITAL PROJECTS NONBUDGETED FUNDS  
 SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS  
 (ACTUAL)  
 For Year Ended December 31, 2018

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	<u>Various Street Improvements</u>	<u>Walnut Street Improvement</u>	<u>Public Water Supply Improvement</u>	<u>Frontier Commerce Park</u>	<u>Cost of Issuance</u>	<u>Totals</u>
RECEIPTS						
Bond proceeds	\$ -	\$ -	\$ -	\$ 152,065	\$ 30,947	\$ 183,012
Transferred from - Bond and Interest Fund	-	-	-	31,276	-	31,276
<b>TOTAL RECEIPTS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>183,341</u>	<u>30,947</u>	<u>214,288</u>
EXPENDITURES						
Contractual services	-	156	-	-	-	156
Improvements	1,994,180	-	6,092	42,263	-	2,042,535
Cost of issuance	-	-	-	-	27,699	27,699
Transferred to - Bond and Interest Fund	-	-	65,569	-	3,248	68,817
<b>TOTAL EXPENDITURES</b>	<u>1,994,180</u>	<u>156</u>	<u>71,661</u>	<u>42,263</u>	<u>30,947</u>	<u>2,139,207</u>
RECEIPTS OVER (UNDER) EXPENDITURES	(1,994,180)	(156)	(71,661)	141,078	-	(1,924,919)
UNENCUMBERED CASH, BEGINNING	<u>2,046,515</u>	<u>106,857</u>	<u>71,661</u>	<u>(141,078)</u>	<u>-</u>	<u>2,083,955</u>
UNENCUMBERED CASH, ENDING	<u>\$ 52,335</u>	<u>\$ 106,701</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,036</u>