

CITY OF TONGANOXIE, KANSAS

FINANCIAL STATEMENT
YEAR ENDED DECEMBER 31, 2022

CITY OF TONGANOXIE, KANSAS
FINANCIAL STATEMENT
REGULATORY BASIS
Year Ended December 31, 2022

TABLE OF CONTENTS

	Page
Independent Auditors' Report	1 - 3
Financial Statement:	
Summary Statement of Receipts, Expenditures, and Unencumbered Cash	4
Notes to Financial Statement	5 - 14
Supplementary Information:	
Schedule 1 - Summary of Expenditures – Budget and Actual	15
Schedule 2 - Schedule of Receipts and Expenditures – Budget and Actual:	
General Fund	16
Special Parks and Recreation Fund	17
Special Highway Fund	18
Library Operations Fund	19
Transient Guest Tax Fund	20
Bond and Interest Fund	21
Capital Projects Fund	22
Water Operations Fund	23
Sewer Operations Fund	24
Sanitation Fund	25
Storm Water Fund	26
Schedule 3 – Schedule of Receipts and Expenditures:	
Police Equipment Reserve Fund	27
Fire Equipment Reserve Fund	28
Law Enforcement Trust Fund	29
Infrastructure Sales Tax Fund	30
Debt Proceeds Fund	31
Gallagher Park Fund	32
Festival/Event Fund	33
Industrial Park Development Fund	34
Capital Reserve Fund	35
Water Capital Improvement Fund	36
Sewer Capital Improvement Fund	37
Rural Housing Incentive District Fund	38
American Rescue Plan Act Grant Fund	39
Moderate Income Housing Grant Fund	40
Schedule 4 - Summary of Receipts and Disbursements – Agency Funds	41

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INDEPENDENT AUDITORS' REPORT

To the Mayor and City Council
City of Tonganoxie, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Tonganoxie, Kansas (the City) as of and for the year ended December 31, 2022 and the related notes to the financial statement.

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 and Unmodified Opinions section of our report, the accompanying 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, 2022, 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 accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2022, 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 (KMAAG) described in Note 2.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the KMAAG. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 2 of the financial statement, the financial statement is prepared by the City on the basis of the financial reporting provisions of the 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 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

An Independently Owned Member, RSM US Alliance

RSM US Alliance member firms are separate and independent businesses and legal entities that are responsible for their own acts and omissions, and each are separate and independent from RSM US LLP. RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Members of RSM US Alliance have access to RSM International resources through RSM US LLP but are not member firms of RSM International.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the KMAAG as described in Note 2; 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.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.

- Obtain an understanding of internal control relevant to the audit 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 City's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the summary statement of regulatory basis receipts, expenditures, and unencumbered cash (the basic financial statement) as a whole. The schedules listed under supplementary information in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the 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 2 .

BT&Co., P.A.

August 30, 2023
Topeka, Kansas

CITY OF TONGANOXIE, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
Year Ended December 31, 2022

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental type funds:							
General fund:							
General	$ 901,805	$ -	$ 3,871,609	$ 3,544,875	$ 1,228,539	$ 1,175	$ 1,229,714
Special purpose funds:							
Special parks and recreation	24,197	-	5,559	9,298	20,458	-	20,458
Special highway	678,200	-	412,034	250,398	839,836	-	839,836
Library operations	7,282	-	555,386	561,559	1,109	-	1,109
Police equipment reserve	52,931	-	56,385	68,785	40,531	-	40,531
Fire equipment reserve	218,965	-	106,477	56,915	268,527	-	268,527
Law enforcement trust	7,104	-	-	7,104	-	-	-
Transient guest tax	6,199	-	1,198	-	7,397	-	7,397
Infrastructure sales tax	568,978	-	706,415	507,398	767,995	-	767,995
Debt proceeds	2	-	3,918,398	2,158,999	1,759,401	-	1,759,401
Gallagher Park	9,184	-	-	-	9,184	-	9,184
Festival/Event	4,438	-	210	55	4,593	-	4,593
Industrial Park development	236,742	-	136,322	203,113	169,951	-	169,951
Rural housing incentive district	21	-	22,990	22,671	340	-	340
American Rescue Plan Act grant	339,849	-	426,008	-	765,857	-	765,857
Moderate income housing grant	-	-	200,000	200,000	-	-	-
Bond and interest fund:							
Bond and interest	208,500	-	897,752	857,879	248,373	-	248,373
Capital projects funds:							
Capital projects	1,049,612	-	888,869	159,070	1,779,411	-	1,779,411
Capital reserve	915	-	-	-	915	-	915
Business funds:							
Water operations	862,356	-	1,511,785	1,475,898	898,243	1,268	899,511
Water capital improvement	323,431	-	509,620	204,785	628,266	-	628,266
Sewer operations	701,337	-	960,595	1,020,803	641,129	4,186	645,315
Sewer capital improvement	473,450	-	307,897	42,166	739,181	-	739,181
Sanitation	178,817	-	443,337	396,811	225,343	-	225,343
Storm water	65,469	-	47,487	56,369	56,587	-	56,587
Total reporting entity (excluding agency funds)	$ 6,919,784	$ -	$ 15,986,333	$ 11,804,951	$ 11,101,166	$ 6,629	$ 11,107,795

Composition of cash	
General checking	$ 7,930,135
Certificate of deposit	60,809
Investments	3,177,933
Total cash	11,168,877
Agency funds per Schedule 4	(61,082)
Total reporting entity (excluding agency funds)	$ 11,107,795

See accompanying notes to financial statement.

1 - Municipal Financial Reporting Entity

The City of Tonganoxie, Kansas (the City) is a municipal corporation governed by an elected mayor and five-member council. The basic financial statement presents the City as the primary government and excludes all related municipal entities for which the City appointed a voting majority of the unit's board and the City is either able to impose its will on the unit or a financial benefit or burden relationship exists. The financial statement of the City consists only of the funds of the primary government.

The Tonganoxie Public Library (the Library) serves the citizens within the City's jurisdiction. Acquisition or disposition of real property by the Library must be approved by the City. Bond issues must be approved by the City. The Library is not included in the report of the primary government. Financial statements for the Library may be obtained at the Library's office in Tonganoxie, Kansas.

2 - Summary of Significant Accounting Policies

(a) 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.

(b) Regulatory Basis Fund Types

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.

The following regulatory basis fund types comprise the financial activities of the City for the year ended December 31, 2022:

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

Special purpose funds - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.

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

Capital projects funds - used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business funds - financed in whole or in part by fees charged to users of the goods or services.

Agency funds - used to report assets held by the City in a purely custodial capacity.

(c) Budgetary Information

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

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

If the City is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The City did hold a revenue neutral rate hearing for the 2022 budget.

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 Water Operations, Sewer Operations, and Capital Projects Funds were amended in 2022.

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

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

budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for the capital project funds, agency funds or the following special purpose and business funds:

Police Equipment Reserve Fund	Capital Reserve Fund
Fire Equipment Reserve Fund	Water Capital Improvement Fund
Law Enforcement Trust Fund	Sewer Capital Improvement Fund
Infrastructure Sales Tax Fund	CDBG-CV Grant Fund
Debt Proceeds Fund	Rural Housing Incentive District Fund
Gallagher Park Fund	American Rescue Plan Act Grant Fund
Festival/Event Fund	Moderate Income Housing Grant Fund
Industrial Park Development Fund	

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

(d) Annual Personal and Sick Leave Benefits

It is the City's policy to permit employees to earn non-cumulative vacation at different intervals based on length of service. The liability for compensated vacation time at December 31, 2022 is approximately $ 169,000. Sick leave accrues at 12 days per year and accumulates to a maximum of 90 days. No liability is reported for unpaid accumulated sick leave. Floating holiday is 8 hours of vacation pay per year that is assigned January 1 to all full-time employees with a use it or lose it policy over the year.

(e) Inventories and Prepaid Expenses

Inventories and prepaid expenses which benefit future periods are recorded as an expenditure during the year of purchase.

(f) Use of Estimates

The preparation of the financial statement in compliance with the regulatory basis requires management to make estimates and assumptions that affect the reported amounts of encumbrances at the date of the financial statement and the reported amounts of expenditures during the reporting period. Actual results could differ from those estimates.

3 - 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 bank 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 (KMIP). The City has no investment policy that would further limit its investment choices.

Some of the City's investments are of bond proceeds invested pursuant to K.S.A. 10-131. This statute allows additional investment authority beyond that of K.S.A. 12-1675. Investments of bond proceeds may follow K.S.A. 12-1675 or include other investments such as the KMIP, direct obligations of the U.S. government or any agency thereof, and various other investments as specified in K.S.A. 10-131.

At December 31, 2022, the City had the following investments:

Investment Type	Fair Value	Rating	Investment Maturities (in Years)
Kansas Municipal Investment Pool	$ 3,177,933	Not Rated	Less than a year

The KMIP is under the oversight of the Pooled Money Investment Board (the Board). The Board is comprised of the State Treasurer and four additional members appointed by the State Governor. The Board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers. The City’s investment in the KMIP was not rated by a rating agency as of December 31, 2022.

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. The City's investments were composed of KMIP deposits as of December 31, 2022.

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. Kansas statutes require the 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.

At December 31, 2022, the City's carrying amount of deposits was $ 7,990,944, and the bank balance was $ 8,075,876. Of the bank balance, $ 250,000 was covered by federal depository insurance, and the remaining $ 7,825,876 was collateralized with securities held by the pledging financial institutions' agents 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. At December 31, 2022, the City’s investments were not exposed to custodial credit risk.

4 - Long-Term Debt

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

Refunding Bonds

During the year ended December 31, 2022, the City issued general obligation bonds series 2022B to purchase securities to currently refund general obligation bond series 2013A. The transaction resulted in an economic gain of approximately $ 70,000 and a reduction of approximately $ 76,000 in future debt service payments.

Finance Leases

The City has entered into lease agreements as the lessee for financing the acquisition of equipment.

Changes in long-term debt for the City for the year ended December 31, 2022 were as follows:

Long-Term Debt	Interest Rates	Date of Issue	Date of Final Maturity	Original Amount Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Refundings	Balance End of Year	Interest Paid
General obligation bonds:										
Series 2013A	2.25% - 4.30%	1/29/2013	7/1/2033	$ 1,760,000	$ 1,210,000	$ -	$ (85,000)	$ (1,125,000)	$ -	$ 45,018
Series 2013B	2.00% - 2.70%	1/29/2013	8/1/2031	6,355,000	3,200,000	-	(560,000)	-	2,640,000	68,478
Series 2017A	3.00%	11/21/2017	9/1/2029	1,860,000	940,000	-	(305,000)	-	635,000	28,200
Series 2018A	3.00% - 4.00%	4/19/2018	9/1/2038	3,660,000	3,255,000	-	(145,000)	-	3,110,000	118,300
Series 2022A	1.80% - 2.00%	2/28/2022	9/1/1932	1,015,000	-	1,015,000	-	-	1,015,000	10,151
Series 2022B	2.00% - 2.60%	3/3/2022	9/1/1933	1,155,000	-	1,155,000	-	-	1,155,000	-
Total general obligation bonds					$ 8,605,000	$ 2,170,000	$ (1,095,000)	$ (1,125,000)	$ 8,555,000	$ 270,147
Temporary notes:										
Series 2021A	2.00%	3/4/2021	3/1/2022	975,000	$ 975,000	$ -	$ (975,000)	$ -	$ -	$ 19,338
Series 2022C	3.00%	3/3/2022	3/1/2023	2,780,000	-	2,780,000	-	-	2,780,000	-
					$ 975,000	$ 2,780,000	$ (975,000)	$ -	$ 2,780,000	$ 19,338
Finance leases:										
Police department and city hall	2.44%	2/2/2016	9/1/2035	1,100,000	$ 824,225	$ -	$ (48,403)	$ -	$ 775,822	$ 20,111
Pierce fire truck	2.99%	12/14/2018	9/1/2028	300,449	217,882	-	(28,395)	-	189,487	6,297
Street sweeper	1.50%	6/1/2020	3/1/2030	209,888	179,271	-	(19,991)	-	159,280	2,622
					$ 1,221,378	$ -	$ (96,789)	$ -	$ 1,124,589	$ 29,030

Annual debt service requirements to maturity for the general obligation bonds and finance leases are as follows:

	2023	2024	2025	2026	2027	2028-2032	2033-2037	2038-2042	Total
Principal:									
General obligation bonds:									
Series 2013B	$ 565,000	$ 585,000	$ 600,000	$ 155,000	$ 160,000	$ 575,000	$ -	$ -	$ 2,640,000
Series 2017A	80,000	85,000	90,000	95,000	90,000	195,000	-	-	635,000
Series 2018A	150,000	155,000	160,000	165,000	170,000	930,000	1,130,000	250,000	3,110,000
Series 2022A	95,000	95,000	95,000	100,000	100,000	530,000	-	-	1,015,000
Series 2022B	90,000	100,000	100,000	100,000	105,000	545,000	115,000	-	1,155,000
Temporary note:									
Series 2022C	2,780,000	-	-	-	-	-	-	-	2,780,000
Finance leases:									
Police department and city hall	49,830	51,300	52,814	54,372	55,976	57,627	453,903	-	775,822
Pierce fire truck	29,251	30,119	31,040	31,975	32,939	34,163	-	-	189,487
Street sweeper	20,292	20,591	20,907	21,222	21,542	54,726	-	-	159,280
Total principal	3,859,373	1,122,010	1,149,761	722,569	735,457	2,921,516	1,698,903	250,000	12,459,589
Interest:									
General obligation bonds:									
Series 2013B	57,278	45,978	34,278	22,278	18,635	35,875	-	-	214,322
Series 2017A	19,050	16,650	14,100	11,400	8,550	8,850	-	-	78,600
Series 2018A	112,500	106,500	101,850	97,050	92,100	379,100	189,200	10,000	1,088,300
Series 2022A	19,970	18,070	16,170	14,270	12,270	30,870	-	-	111,620
Series 2022B	38,011	23,635	21,635	19,635	17,635	53,895	2,990	-	177,436
Temporary note:									
Series 2022C	82,937	-	-	-	-	-	-	-	82,937
Finance leases:									
Police department and city hall	18,930	17,714	16,462	15,174	13,847	47,825	10,145	-	140,097
Pierce fire truck	5,441	4,573	3,652	2,717	1,753	764	-	-	18,900
Street sweeper	2,321	2,021	1,705	1,391	1,071	1,229	-	-	9,738
Total interest	356,438	235,141	209,852	183,915	165,861	558,408	202,335	10,000	1,921,950
Total principal and interest	$ 4,215,811	$ 1,357,151	$ 1,359,613	$ 906,484	$ 901,318	$ 3,479,924	$ 1,901,238	$ 260,000	$ 14,381,539

5 - Interfund Transfers

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
Water operations	General	K.S.A. 12-825d	$ 120,000
Water operations	Capital projects	K.S.A. 12-825d	79,999
Sewer operations	General	K.S.A. 12-825d	75,000
Infrastructure sales tax	Bonds and interest	Bond ordinance	263,300
Infrastructure sales tax	Special highway	K.S.A. 12-825d	169,999
Infrastructure sales tax	Capital projects	K.S.A. 12-825d	74,099

6 - Defined Benefit Pension Plan

General Information about the 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 Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas Avenue, Suite 100, Topeka, Kansas 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 6.00% of covered salary for KPERS 1, KPERS 2, and 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.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 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% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.90% for the fiscal year ended December 31, 2022. Contributions to the pension plan from the City were $ 215,098 for the year ended December 31, 2022.

Net Pension Liability

At December 31, 2022, the City's proportionate share of the collective net pension liability reported by KPERS was $ 2,238,558. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. 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 within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this 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 or can be obtained as described above.

7 - 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 the basic 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 Reimbursement 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, 2022.

8 - Commitments and 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 disbursements of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and are 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 will not have a material effect on the basic financial statement as of December 31, 2022.

Project authorizations compared with expenditures-to-date for significant projects open at year-end are as follows:

	Expenditures to Date	Project Authorization
Projects in process:		
Microsurfacing Project (Pavement Management, LLC)	$ 137,588	$ 137,588
Curb Replacement Project (Phoenix Concrete, LLC)	169,616	169,616
Water Park Slides & Elevated Surfaces Resurfacing Project (SlideRite Inc.)	74,500	74,500
Water Tower Construction Project (Caldwell Tanks, Inc.)	1,067,301	3,299,000
Church Street Bridge Replacement Project (Linaweaver Construction)	-	620,546
2022 (December) Water Meter Equipment Replacement Project (Olathe WinWater)	196,830	196,830
2022 Business Park Looped Water Line (Olathe WinWater)	85,771	85,996
2023 Waste Water Treatment Plant (WWTP) Improvements Project (Design Engineering Contract with BG Consultants)	-	967,100

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 for which it carries commercial insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There have not been significant reductions in coverage from prior years.

10 - Subsequent Event

Subsequent events have been evaluated for the City through the date of the independent auditors' report, which is the date the financial statement was available to be issued.

The City issued General Obligation Renewal Temporary Notes Series 2023A in February 2023. The Series 2023A Notes in the amount of $ 2,380,000 bear interest at 2.95% with semi-annual interest payments beginning February 2023 through the maturity date of March 2025.

SUPPLEMENTARY INFORMATION

CITY OF TONGANOXIE, KANSAS
SUMMARY OF EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(BUDGETED FUNDS ONLY)
Year Ended December 31, 2022

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental type funds:					
General fund:					
General	$ 4,492,430	$ -	$ 4,492,430	$ 3,544,875	$ (947,555)
Special purpose funds:					
Special parks and recreation	10,500	-	10,500	9,298	(1,202)
Special highway	368,500	-	368,500	250,398	(118,102)
Library operations	599,533	-	599,533	561,559	(37,974)
Transient guest tax	1,000	-	1,000	-	(1,000)
Debt service fund:					
Bond and interest	944,863	-	944,863	857,879	(86,984)
Capital projects fund:					
Capital projects	897,200	-	897,200	159,070	(738,130)
Business funds:					
Water operations	1,606,740	-	1,606,740	1,475,898	(130,842)
Sewer operations	1,222,134	-	1,222,134	1,020,803	(201,331)
Sanitation	450,000	-	450,000	396,811	(53,189)
Storm water	62,500	-	62,500	56,369	(6,131)
Totals	$ 10,655,400	$ -	$ 10,655,400	$ 8,332,960	

CITY OF TONGANOXIE, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance Over (Under)
Receipts and transfers:			
Taxes	$ 2,302,687	$ 2,592,911	$ 290,224
Intergovernmental	323,000	392,278	69,278
Licenses and permits	90,900	198,255	107,355
Fines and fees	135,000	135,729	729
Use of money and property	36,000	129,060	93,060
Charges for services	128,000	166,079	38,079
Miscellaneous	352,159	62,297	(289,862)
Transfers in	260,000	195,000	(65,000)
Total receipts and transfers	$ 3,627,746	3,871,609	$ 243,863
Expenditures and encumbrances:			
Administration	$ 510,132	538,135	$ 28,003
Code enforcement	107,902	87,499	(20,403)
City planning and development	15,300	13,400	(1,900)
Police department	1,446,904	1,384,043	(62,861)
Fire department	938,004	882,972	(55,032)
Highway and streets	292,508	284,405	(8,103)
Swimming pool	151,282	179,442	28,160
Court services	165,714	174,979	9,265
Cash forward	864,684	-	(864,684)
Total expenditures and encumbrances	$ 4,492,430	3,544,875	$ (947,555)
Receipts and transfers over expenditures and encumbrances		326,734	
Unencumbered cash, beginning		901,805	
Unencumbered cash, ending		$ 1,228,539	

(Continued)

CITY OF TONGANOXIE, KANSAS
SPECIAL PARKS AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance Over (Under)
Receipts:			
Taxes	$ 4,500	$ 5,559	$ 1,059
Donations	6,000	-	(6,000)
Total receipts	$ 10,500	5,559	$ (4,941)
Expenditures:			
Contractual services	$ -	1,050	$ 1,050
Commodities	10,500	8,248	(2,252)
Total expenditures	$ 10,500	9,298	$ (1,202)
Receipts under expenditures		(3,739)	
Unencumbered cash, beginning		24,197	
Unencumbered cash, ending		$ 20,458	

(Continued)

CITY OF TONGANOXIE, KANSAS
SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance Over (Under)
Receipts and transfers:			
Taxes	$ 198,540	$ 242,035	$ 43,495
Transfers in	170,000	169,999	(1)
Total receipts and transfers	$ 368,540	412,034	$ 43,494
Expenditures:			
Contractual services	$ 368,500	249,603	$ (118,897)
Capital outlay	-	795	795
Total expenditures	$ 368,500	250,398	$ (118,102)
Receipts and transfers over expenditures		161,636	
Unencumbered cash, beginning		678,200	
Unencumbered cash, ending		$ 839,836	

(Continued)

CITY OF TONGANOXIE, KANSAS
LIBRARY OPERATIONS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance Over (Under)
Receipts:			
Taxes	$ 469,260	$ 475,396	$ 6,136
Reimbursements	123,600	79,990	(43,610)
Total receipts	$ 592,860	555,386	$ (37,474)
Expenditures:			
Contractual services	$ 599,533	561,559	$ (37,974)
Receipts under expenditures		(6,173)	
Unencumbered cash, beginning		7,282	
Unencumbered cash, ending		$ 1,109	

(Continued)

CITY OF TONGANOXIE, KANSAS
TRANSIENT GUEST TAX FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance Over (Under)
Receipts:			
Taxes	$ 1,000	$ 1,198	$ 198
Expenditures:			
Contractual services	$ 1,000	-	$ (1,000)
Receipts over expenditures		1,198	
Unencumbered cash, beginning		6,199	
Unencumbered cash, ending		$ 7,397	

(Continued)

CITY OF TONGANOXIE, KANSAS
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance Over (Under)
Receipts and transfers:			
Taxes	$ 609,220	$ 629,785	$ 20,565
Bond proceeds	-	4,667	4,667
Transfers in	263,300	263,300	-
Total receipts and transfers	$ 872,520	897,752	$ 25,232
Expenditures:			
Debt service	$ 859,000	857,879	$ (1,121)
Contractual services	13,533	-	(13,533)
Cash basis reserve	72,330	-	(72,330)
	$ 944,863	857,879	$ (86,984)
Receipts and transfers over expenditures		39,873	
Unencumbered cash, beginning		208,500	
Unencumbered cash, ending		$ 248,373	

(Continued)

CITY OF TONGANOXIE, KANSAS
CAPITAL PROJECTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance Over (Under)
Receipts and transfers:				
Taxes	$ 550,000	$ 607,000	$ 723,822	$ 116,822
Transfers in	154,100	154,100	154,098	(2)
Intergovernmental	-	136,100	10,949	(125,151)
Total receipts and transfers	$ 704,100	$ 897,200	888,869	$ (8,331)
Expenditures:				
Contractional services	$ 211,100	$ 222,000	126,604	$ (95,396)
Commodities	-	27,200	9,853	(17,347)
Capital outlay	470,000	625,000	-	(625,000)
Debt service	23,000	23,000	22,613	(387)
Total expenditures	$ 704,100	$ 897,200	159,070	$ (738,130)
Receipts and transfers over expenditures			729,799	
Unencumbered cash, beginning			1,049,612	
Unencumbered cash, ending			$ 1,779,411	

(Continued)

CITY OF TONGANOXIE, KANSAS
WATER OPERATIONS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance - Over (Under)
Receipts:				
Taxes	$ 8,400	$ 8,400	$ 10,730	$ 2,330
Charges for services	1,458,000	1,552,000	1,483,769	(68,231)
Fines and fees	100	240	1,884	1,644
Other revenue	87,203	46,100	15,402	(30,698)
Total receipts	$ 1,553,703	$ 1,606,740	1,511,785	$ (94,955)
Expenditures, encumbrances, and transfers:				
Personnel services	$ 541,711	$ 541,711	496,568	$ (45,143)
Contractual services	540,892	594,700	554,188	(40,512)
Commodities	26,100	25,500	30,315	4,815
Capital outlay	10,000	10,000	-	(10,000)
Debt service	195,000	194,829	194,828	(1)
Transfers out	240,000	240,000	199,999	(40,001)
Total expenditures, encumbrances, and transfers	$ 1,553,703	$ 1,606,740	1,475,898	$ (130,842)
Receipts over expenditures, encumbrances, and transfers			35,887	
Unencumbered cash, beginning			862,356	
Unencumbered cash, ending			$ 898,243	

(Continued)

CITY OF TONGANOXIE, KANSAS
SEWER OPERATIONS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance Over (Under)
Receipts:				
Charges for services	$ 980,000	$ 1,009,500	$ 960,595	$ (48,905)
Other revenue	212,634	212,634	-	(212,634)
Total receipts	$ 1,192,634	$ 1,222,134	960,595	$ (261,539)
Expenditures, encumbrances, and transfers:				
Personnel services	$ 455,217	$ 455,217	417,282	$ (37,935)
Contractual services	111,717	139,417	122,711	(16,706)
Commodities	24,700	26,500	35,008	8,508
Debt service	501,000	501,000	370,802	(130,198)
Transfers out	100,000	100,000	75,000	(25,000)
Total expenditures, encumbrances, and transfers	$ 1,192,634	$ 1,222,134	1,020,803	$ (201,331)
Receipts under expenditures, encumbrances, and transfers			(60,208)	
Unencumbered cash, beginning			701,337	
Unencumbered cash, ending			$ 641,129	

(Continued)

CITY OF TONGANOXIE, KANSAS
SANITATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance Over (Under)
Receipts:			
Charges for services	$ 450,000	$ 443,337	$ (6,663)
Expenditures:			
Personnel services	$ 14,401	13,201	$ (1,200)
Contractual services	435,599	383,610	(51,989)
Total expenditures	$ 450,000	396,811	$ (53,189)
Receipts over expenditures		46,526	
Unencumbered cash, beginning		178,817	
Unencumbered cash, ending		$ 225,343	

(Continued)

CITY OF TONGANOXIE, KANSAS
STORM WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - BUDGET AND ACTUAL
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance Over (Under)
Receipts:			
Charges for services	$ 45,000	$ 47,487	$ 2,487
Other revenue	17,500	-	(17,500)
Total receipts	$ 62,500	47,487	$ (15,013)
Expenditures:			
Contractual services	$ 17,500	47,112	$ 29,612
Commodities	25,000	9,257	(15,743)
Capital outlay	20,000	-	(20,000)
Total expenditures	$ 62,500	56,369	$ (6,131)
Receipts under expenditures		(8,882)	
Unencumbered cash, beginning		65,469	
Unencumbered cash, ending		$ 56,587	

CITY OF TONGANOXIE, KANSAS
POLICE EQUIPMENT RESERVE FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
Year Ended December 31, 2022

Receipts:		
Licenses and permits	$	1,600
Grants and donations		38,814
Reimbursements		2,593
Miscellaneous		6,580
Sale of property and equipment		6,798
Total receipts		56,385
Expenditures:		
Commodities		23,890
Capital outlay		44,895
Total expenditures		68,785
Receipts under expenditures		(12,400)
Unencumbered cash, beginning		52,931
Unencumbered cash, ending	$	40,531

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
FIRE EQUIPMENT RESERVE FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Receipts:		
Special assessments	$	90,909
Grants and donations		14,913
Reimbursements		655
Total receipts		106,477
Expenditures:		
Contractual services		8,125
Capital outlay		14,098
Debt service		34,692
Total expenditures		56,915
Receipts over expenditures		49,562
Unencumbered cash, beginning		218,965
Unencumbered cash, ending	$	268,527

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
LAW ENFORCEMENT TRUST FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Expenditures:		
Supplies	$	7,104
Unencumbered cash, beginning		7,104
Unencumbered cash, ending	$	-

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
INFRASTRUCTURE SALES TAX FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Receipts:		
Sales and use tax	$	706,415
Transfers:		
Transfer out		507,398
Receipts over transfers		199,017
Unencumbered cash, beginning		568,978
Unencumbered cash, ending	$	767,995

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
DEBT PROCEEDS FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Receipts:		
Bond proceeds	$	3,889,161
Interest		29,237
Total receipts		3,918,398
Expenditures:		
Contractual services		87,209
Capital improvements		1,067,301
Debt Service		1,004,489
Total expenditures		2,158,999
Receipts over expenditures		1,759,399
Unencumbered cash, beginning		2
Unencumbered cash, ending	$	1,759,401

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
GALLAGHER PARK FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Unencumbered cash, beginning	$	9,184
Unencumbered cash, ending	$	9,184

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
FESTIVAL/EVENT FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Receipts:		
Miscellaneous	$	210
Expenditures:		
Commodities		55
Receipts over expenditures		155
Unencumbered cash, beginning		4,438
Unencumbered cash, ending	$	4,593

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
INDUSTRIAL PARK DEVELOPMENT FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Receipts:		
Intergovernmental	$	71,992
Sale of property and equipment		35,000
Miscellaneous		29,330
Total receipts		136,322
Expenditures:		
Contractual services		73,202
Capital outlay		129,911
Total expenditures		203,113
Receipts under expenditures		(66,791)
Unencumbered cash, beginning		236,742
Unencumbered cash, ending	$	169,951

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
CAPITAL RESERVE FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Unencumbered cash, beginning	$	915
Unencumbered cash, ending	$	915

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
WATER CAPITAL IMPROVEMENT FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Receipts:		
Charges for services	$	288,265
Intergovernmental		1,400
Sale of property and equipment		219,955
Total receipts		509,620
Expenditures:		
Contractual services		21,663
Capital outlay		183,122
Total expenditures		204,785
Receipts over expenditures		304,835
Unencumbered cash, beginning		323,431
Unencumbered cash, ending	$	628,266

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
SEWER CAPITAL IMPROVEMENT FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Receipts:		
Charges for services	$	307,897
Expenditures:		
Contractual services		31,325
Capital outlay		10,841
Total expenditures		42,166
Receipts over expenditures		265,731
Unencumbered cash, beginning		473,450
Unencumbered cash, ending	$	739,181

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
RURAL HOUSING INCENTIVE DISTRICT FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Receipts:		
Taxes	$	22,990
Expenditures:		
Contractual services		22,671
Receipts over expenditures		319
Unencumbered cash, beginning		21
Unencumbered cash, ending	$	340

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
AMERICAN RESCUE PLAN ACT GRANT FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Receipts:		
Grants	$	426,008
Expenditures:		
Personnel services		-
Receipts over expenditures		426,008
Unencumbered cash, beginning		339,849
Unencumbered cash, ending	$	765,857

*This fund is not required to be budgeted.

(Continued)

CITY OF TONGANOXIE, KANSAS
MODERATE INCOME HOUSING GRANT FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
(Continued)
Year Ended December 31, 2022

Receipts:		
Grants receipts	$	200,000
Expenditures:		
Contractual services		200,000
Receipts over expenditures		-
Unencumbered cash, beginning		-
Unencumbered cash, ending	$	-

*This fund is not required to be budgeted.

CITY OF TONGANOXIE, KANSAS
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
Year Ended December 31, 2022

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Payroll clearing	$ 51,335	$ 2,468,124	$ 2,466,657	$ 52,802
Bail bonds	8,730	-	450	8,280
	$ 60,065	$ 2,468,124	$ 2,467,107	$ 61,082