City of Wamego, Kansas

Financial Statement
As of December 31, 2023
and For the Year Then Ended

With Report by Independent Auditor

SHIPLEY
CPA, LLC
Audit, Assurance, & Consulting Services

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INDEPENDENT AUDITOR'S REPORT

To the City Manager and City Commission of the
City of Wamego, Kansas

Adverse and Unmodified Opinions
I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of the City of Wamego, Kansas (the City), as of and for the year ended December 31, 2023 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In my opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of my 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, 2023, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In my 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, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions
I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of my report. I am required to be independent of the City, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; 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.

Auditor's Responsibilities for the Audit of the Financial Statement

My 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 auditor's report that includes my 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, I:

- 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 my 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.

I am 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 I identified during the audit.

Supplementary Information

My audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual, budget and summary of receipts and disbursements – agency funds and schedules of receipts and expenditures – related municipal entities (Schedules 1, 2, 3 and 4 as listed in the 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 *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the accompanying supplementary 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.



Shipley CPA, LLC
Topeka, Kansas
June 4, 2024

City of Wamego, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances And Accounts Payable	Ending Cash Balance
General Fund:						
General Fund	$ 531,478	$ 5,017,406	$ 4,954,269	$ 594,615	$ 84,522	$ 679,137
Special Purpose Funds:						
Library Fund	10,770	275,781	278,800	7,751	-	7,751
Library Employee Benefits Fund	1,418	37,648	38,000	1,066	-	1,066
Special Liability Fund	1,867	38	-	1,905	-	1,905
Special Parks and Recreation Fund	196,529	48,562	113,854	131,237	-	131,237
Special Highway Fund	76,006	143,389	147,143	72,252	8,802	81,054
Convention/Visitors Bureau Fund	-	62,307	62,307	-	-	-
Capital Improvement Reserve Fund	1,522,669	926,681	828,092	1,621,258	-	1,621,258
Equipment Reserve Fund	702,425	60,250	331,037	431,638	-	431,638
Law Enforcement Trust Fund	204	4	-	208	-	208
Fire Reserve Fund	216,954	71,747	513	288,188	-	288,188
Cemetery Lot Reserve Fund	55,002	2,421	-	57,423	-	57,423
Special Highway Reserve Fund	520,533	55,869	-	576,402	-	576,402
Restricted Reserve Fund	685,161	11,229	250,257	446,133	-	446,133
Police Rewards Fund	429	9	-	438	-	438
Permanent Maintenance Fund	88,131	5,257	-	93,388	-	93,388
COVID Fund	727,338	14,926	-	742,264	-	742,264
Opioid Fund	-	14,570	785	13,785	-	13,785
Bond and Interest Fund:						
Bond and Interest Fund	170,362	1,501,081	1,359,576	311,867	-	311,867
Capital Project Funds:						
Prairie Ridge #2 Fund	9,451	117	9,568	-	-	-
Industrial Commerce Route Fund	(591,410)	820,224	372,451	(143,637)	-	(143,637)
Valley Sewer Project Fund	16,976	2,447	19,423	-	-	-
ADIS Fund	4,305	88	-	4,393	-	4,393
Blower Replacement Fund	(500,316)	502,759	2,443	-	-	-
Street Improvements Fund	6,505,474	4,194,208	3,001,060	7,698,622	-	7,698,622
Library Project Fund	1,584,643	917,681	1,761,533	740,791	2,254	743,045
Water Line Project Fund	(470,813)	475,941	649,301	(644,173)	-	(644,173)
Highway 24 Turn Lane Fund	(454,255)	480,486	26,231	-	-	-
Shop Expansion Fund	22,121	633,671	655,792	-	-	-
Scenic Ridge Project Fund	(38,535)	3,551,907	3,158,049	355,323	64,762	420,085
N. Poplar Sewer Project Fund	(16,127)	53,854	37,727	-	-	-
Pickleball Project Fund	(323,997)	328,205	4,208	-	-	-
Municipal Road Waterline Fund	(114,958)	114,958	-	-	-	-

City of Wamego, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances And Accounts Payable	Ending Cash Balance
Capital Project Funds (continued):						
Electric Upgrade Project Fund	$ -	$ 21,523	$ 23,016	$ (1,493)	1,493	$ -
AMI Upgrade Project Fund	-	350,902	350,902	-	-	-
MIH 512 Spruce Project Fund	-	335,066	335,066	-	-	-
Cemetery Roads Project Fund	-	69,487	69,487	-	-	-
City Shop Demo Project Fund	-	22,714	22,714	-	-	-
Business Funds:						
Water Utility Fund	150,428	884,290	884,902	149,816	12,118	161,934
Wastewater Utility Fund	84,023	872,244	852,618	103,649	6,544	110,193
Electric Utility Fund	235,103	6,369,431	5,891,873	712,661	39,487	752,148
Storm Water Utility Fund	20,249	83,404	89,000	14,653	-	14,653
Water Reserve Fund	663,804	82,420	125,859	620,365	-	620,365
Wastewater Reserve Fund	588,994	61,737	56,689	594,042	-	594,042
Electric Reserve Fund	1,608,570	131,045	701,420	1,038,195	1,836	1,040,031
Storm Water Reserve Fund	180,462	92,454	-	272,916	-	272,916
Related Municipal Entities:						
Wamego Public Library Fund	1,054,398	460,779	1,183,637	331,540	8,618	340,158
Wamego City Hospital Fund	3,544,647	996,772	1,324,881	3,216,538	-	3,216,538
Total Financial Reporting Entity (Excluding Agency Funds)	$ 19,270,513	$ 31,159,989	$ 29,974,483	$ 20,456,019	$ 230,436	$ 20,686,455

Composition of Cash:	
Checking accounts	$ 3,756,555
Certificates of deposit	1,025,000
Money market	15,176,885
Investments	728,821
Petty cash	70
Total Primary Government	20,687,331
Less: Agency Funds per Schedule 3	(876)
Total Reporting Entity (Excluding Agency Funds)	$ 20,686,455

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

Note 1 – Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

The City of Wamego, Kansas (the City), is a municipal corporation governed by an elected five-member commission–manager form of government. This financial statement presents the City and its related municipal entities. The related municipal entities are included in the City's reporting entity because they were established to benefit the City and/or its constituents.

Wamego Public Library

The Wamego Public Library (the WPL), is organized under K.S.A. 12-1218. The City levies a property tax for the WPL under K.S.A 79-1952, which is deposited in the City's Library Fund and transferred to the WPL for its operations.

Wamego City Hospital

The Wamego City Hospital (the WCH), is organized under K.S.A 12-1615. In 2002, the WCH entered into an agreement with the Wamego Hospital Association to operate its 26-bed acute care facility. In 1993, the City levied a sales tax to provide funds for the WCH.

Separate financial statements of the individual related municipal entities may be obtained from their respective administrative offices.

Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds. 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 out specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

The following types of funds were utilized in recording the financial activities of the City for the year 2023:

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 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 Project 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 – Funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund etc.)

Agency funds – Used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, tax collection accounts, etc.).

Note 1– Summary of Significant Accounting Policies (continued)

Basis of Accounting

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

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

Reimbursed Expenses

The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

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

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 this 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. There was one such amendment to the 2023 budget in the Special Parks and Recreation Fund.

Note 2 – Budgetary Information (continued)

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 revenues are recognized when cash is received, and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 project funds and the following special purpose funds and business funds:

Special Purpose Funds: Capital Improvement Reserve Fund, Equipment Reserve Fund, Law Enforcement Trust Fund, Fire Reserve Fund, Cemetery Lot Reserve Fund, Special Highway Reserve Fund, Cemetery Lot Reserve Fund, Permanent Maintenance Fund, Police Rewards Fund, COVID Fund, Opioid Fund and Restricted Reserve Fund.

Business Funds: Water Reserve Fund, Wastewater Reserve Fund, Storm Water Reserve Fund and Electric Reserve Fund.

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

Note 3 – Deposits and Investments

At December 31, 2023, the City had had the following investments:

Investment Type	Cost	Fair Value	Maturities in Years	Rating	Percentage of Investment
Cash and cash equivalents	$ 622,394	$ 622,394	N/A	N/A	85%
Investment pool	106,427	106,427	N/A	N/A	15%
	$ 728,821	$ 728,821			

The WCH also has various investments. These investments are included in the City's financial statement and composition of cash as presented in Statement 1, at cost.

Note 3 – Deposits and Investments (continued)

The WPL has set up a designated fund through which third party donors can contribute to for the benefit of the WPL. The designated fund had a cost and fair market value of $4,261 and $5,284, respectively, at December 31, 2023. All contributions by outside donors into this designated fund will not be recognized until requested and subsequently received by the WPL.

The City has set up a designated fund through which third party donors can contribute to for the benefit of the City. The designated fund had a cost and fair market value of $124,067 and $131,098, respectively, at December 31, 2023. All contributions by outside donors into this designated fund will not be recognized until requested and subsequently received by the City.

K.S.A. 12-1225 governs the investing of private gift money given to the WPL. K.S.A. 12-1675 authorizes the WPL to invest public funds in U.S. Treasury bills and notes, repurchase agreements, the State Municipal Investment Pool, and others. K.S.A. 12-1 225 authorizes the Library Board to invest private gift monies in the manner to best serve the interests of the WPL. Investments relating to private gift money consist of U.S. Treasury obligations, federal agency obligations, common stocks, various other bond instruments, and others. Investments are reported at cost on the books of the WPL. The fair value of these investments are reflected above.

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 FDIC coverage. The City has no other policies that would further limit interest rate risk.

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

Concentration of credit risk – investments. 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. As described above the WPL, under K.S.A. 12-1225, is authorized to invest private gift monies as approved by the Library Board.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City did not have a peak period pledge agreement during 2023, and therefore the City did not designate peak periods.

Note 3 – Deposits and Investments (continued)

At December 31, 2023, the carrying amount of the City's deposits, including certificates of deposit, was $17,130,635 and the bank balance was $16,618,868. The bank balance was held at three banks. The difference between the carrying amount and the bank balance is outstanding checks. Of the bank balance, $750,000 was covered by FDIC insurance and the remaining was collateralized by pledged securities and or letters of credit held under joint custody receipts issued by a third-party bank in the City's name.

Related Municipal Entity

At December 31, 2023, the carrying amount of the WPL deposits, including certificates of deposit, was $233,661 and the bank balance was $198,689. The bank balance was held at one bank. The difference between the carrying amount and the bank balance is outstanding checks and deposits. The bank balance was covered by FDIC insurance.

At December 31, 2023, the carrying amount of the WCH deposits, including certificates of deposit, was $2,594,144 and the bank balance was $3,260,661. The bank balance was held at five banks. The difference between the carrying amount and the bank balance is outstanding checks and deposits. Of the bank balance, $640,562 was covered by FDIC, and the remainder was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the WCH'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 – Compliance, Stewardship and Accountability

K.S.A. 10-1113 requires that expenditures be made in compliance with the cash basis law which requires that no indebtedness be created for a fund in excess of available monies in that fund. At December 31, 2023, the Industrial Commerce Route Fund and the Water Line Project Fund had negative ending unencumbered cash balances of $143,637 and $644,173, respectively. These funds appear to be in violation of this statute. All of these funds are project funds where the City was waiting on reimbursements at year end.

Note 5 – Long-Term Debt

Changes in long-term liabilities for the City for the year ended December 31, 2023 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest and Service Fee Paid
General Obligation Bonds:									
Series 2014	2.00%-3.625%	10/28/2014	$ 1,790,000	8/1/2029	$ 740,000	$ -	$ 140,000	$ 600,000	$ 32,206
Series 2015	1.375%-4.0%	10/22/2015	510,000	8/1/2036	100,000	-	25,000	75,000	14,325
Series 2018-A	2.0%-3.75%	6/5/2018	5,660,000	8/1/2033	2,360,000	-	390,000	1,970,000	145,325
Series 2020	3.00%	2/11/2020	2,605,000	8/1/2035	2,205,000	-	140,000	2,065,000	66,150
Series 2021-A	3.00%	4/20/2021	8,290,000	8/1/2041	8,060,000	-	295,000	7,765,000	241,800
Series 2021-B Refunding	.45%-2.33%	7/29/2021	2,785,000	8/1/2036	2,735,000	-	70,000	2,665,000	44,732
Series 2022	3.00%-4.00%	4/5/2022	725,000	8/1/2042	725,000	-	20,000	705,000	35,369
Temporary Note:									
Series 2023	4.00%	3/21/2023	7,745,000	3/1/2027	-	7,745,000	-	7,745,000	-
KDHE Revolving Lonas:									
Loan 3036	1.36%	4/1/2021	1,453,194	8/1/2042	27,406	475,941	-	503,347	2,603
Loan C20 3013	1.30%	2/1/2021	590,160	9/1/2042	58,528	499,923	29,723	528,728	2,814
Capital Leases:									
Fire Truck Lease	2.9%	9/27/2016	300,000	11/1/2026	130,000	-	30,000	100,000	3,770
Total Contractual Indebtedness					$ 17,140,934	$ 8,720,864	$ 1,139,723	$ 24,722,075	$ 589,094

During 2023, the City issued Series 2023 General Obligation Temporary Notes in the amount of $7,745,000 for the to pay the costs of several street project improvements and benefit district improvements.

The City continues to draw down on the KDHE revolving loans for projects related to the City's public water supply system and replacement of the aeration blowers. Repayments started in 2023 for the Loan C20 3013 and will start in 2024 for Loan 3036 and this loan is not included in the future maturities schedule.

Note 5 – Long-Term Debt (continued)

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

	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-2043	Total
Principal									
Series 2014	$ 145,000	$ 145,000	$ 155,000	$ 155,000	$ -	$ -	$ -	$ -	$ 600,000
Series 2015	25,000	25,000	25,000	-	-	-	-	-	75,000
Series 2018-A	400,000	415,000	425,000	330,000	-	-	400,000	-	1,970,000
Series 2020	145,000	150,000	155,000	160,000	165,000	895,000	395,000	-	2,065,000
Series 2021-A	300,000	340,000	355,000	365,000	380,000	2,050,000	2,375,000	1,600,000	7,765,000
Series 2021-B Refunding	45,000	45,000	45,000	70,000	560,000	1,825,000	75,000	-	2,665,000
Series 2022	25,000	30,000	30,000	30,000	30,000	165,000	205,000	190,000	705,000
Fire Truck Lease	30,000	35,000	35,000	-	-	-	-	-	100,000
Loan C20 3013	26,357	26,701	27,049	27,401	27,759	144,321	153,982	95,158	528,728
Series 2023 Temporary Note	-	3,720,000	-	4,025,000	-	-	-	-	7,745,000
	1,141,357	4,931,701	1,252,049	5,162,401	1,162,759	5,079,321	3,603,982	1,885,158	24,218,728
Interest									
Series 2014	29,056	29,056	21,082	16,432	-	-	-	-	95,626
Series 2015	13,763	13,200	12,200	-	-	-	-	-	39,163
Series 2018-A	133,625	121,625	109,175	96,425	-	-	14,500	-	475,350
Series 2020	61,950	57,600	53,100	48,450	43,650	141,450	17,850	-	424,050
Series 2021-A	232,950	223,950	213,750	203,100	192,150	784,200	457,800	97,050	2,404,950
Series 2021-B Refunding	44,368	44,040	43,602	43,100	42,168	89,906	3,496	-	310,680
Series 2022	26,150	25,400	24,500	23,600	22,700	98,500	63,000	19,400	303,250
Fire Truck Lease	2,900	2,030	1,015	-	-	-	-	-	5,945
Loan C20 3013	7,249	6,905	6,557	6,205	5,847	23,709	14,048	39,258	109,778
Series 2023 Temporary Note	227,189	235,400	161,000	80,500	-	-	-	-	704,089
	779,200	759,206	645,981	517,812	306,515	1,137,765	570,694	155,708	4,872,881
	$ 1,920,557	$ 5,690,907	$ 1,898,030	$ 5,680,213	$ 1,469,274	$ 6,217,086	$ 4,174,676	$ 2,040,866	$ 29,091,609

Note 6 – Property Taxes

In accordance with governing State statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar-year basis and are levied and become a lien on the property on November 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half of the full amounts of the taxes levied on or before December 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes levied and collected in the year prior to January 1st of the ensuing year.

Note 7 – Interfund Transactions

Operating transfers were as follows:

From	To	Amount	Authority
General Fund	Equipment Reserve Fund	$ 50,000	K.S.A 12-1,118
General Fund	Capital Improvement Reserve Fund	900,000	K.S.A 12-1,117
General Fund	Fire Reserve Fund	50,000	K.S.A 12-1,117
General Fund	Cemetery Roads Project Fund	34,743	n/a
Water Utility Fund	Water Reserve Fund	70,000	K.S.A 12-1,825d
Water Utility Fund	General Fund	100,000	K.S.A 12-1,825d
Wastewater Utility Fund	Wastewater Reserve Fund	50,000	K.S.A 12-1,825d
Electric Utility Fund	Electric Reserve Fund	100,000	K.S.A 12-1,825d
Electric Utility Fund	General Fund	600,000	K.S.A 12-1,825d
Electric Utility Fund	Electric Upgrade Project Fund	21,523	n/a
Restricted Reserve Fund	Pickleball Project Fund	100,000	n/a
Industrial Commerce Route Fund	Highway 24 Turn Lane Fund	372,362	n/a
Water Reserve Fund	Water Line Project Fund	114,958	n/a
Prairie Ridge #2 Fund	Street Improvements Fund	9,568	n/a
Capital Improvement Reserve Fund	Industrial Commerce Route Fund	327,950	n/a
Capital Improvement Reserve Fund	Shop Expansion Fund	316,826	n/a
Capital Improvement Reserve Fund	City Shop Demo Project Fund	22,714	n/a
Capital Improvement Reserve Fund	Highway 24 Turn Lane Fund	108,124	n/a
Capital Improvement Reserve Fund	Cemetery Roads Project Fund	34,744	n/a
Capital Improvement Reserve Fund	Valley Sewer Project Fund	2,236	n/a
Water Reserve Fund	AMI Upgrade Project Fund	4,085	n/a
Wastewater Reserve Fund	Blower Replacement Fund	2,835	n/a
Wastewater Reserve Fund	N. Poplar Sewer Project Fund	53,854	n/a
Electric Reserve Fund	Shop Expansion Fund	316,825	n/a
Electric Reserve Fund	Pickleball Project Fund	44,595	n/a
Electric Reserve Fund	AMI Upgrade Project Fund	340,000	n/a
Storm Water Utility Fund	Storm Water Reserve Fund	89,000	K.S.A 12-1,825d
Special Parks and Recreation Fund	Pickleball Project Fund	113,854	n/a
Special Highway Fund	Special Highway Reserve Fund	45,249	K.S.A 68-590

Note 8 – Capital Projects

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

Project Name	Project Authorization	Expended To Date
Street Improvements	$ 14,011,005	$ 4,115,632
Library	3,076,246	2,354,467
Scenic Ridge	3,429,853	3,196,584
N Poplar Sewer	58,600	53,854
Electric Upgrade	72,500	23,016
AMI Upgrade	852,199	350,902
City Shop Demo	27,740	22,714

Note 9 – Other Long-Term Obligations from Operations

Compensated Absences

The City's policy regarding personal time off (PTO) pay permits employees to carry over no more than 40 hours of vacation time as of the employee's anniversary date. Policy prohibits payment for vacation time in lieu of time off. For employees terminating in good standing, unused PTO will be paid out on a prorated basis determined by the number of months worked. The City's policy regarding sick pay permits employees to accumulate a maximum of ninety working days of sick pay. Policy does not provide for payment of accumulated sick pay on the date of employment termination.

Note 10 – Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There have been no decreases in insurance coverage from the prior year.

The City pays an annual premium to Kansas Municipal Insurance Trust for its worker's compensation and employer's liability insurance coverage. The agreement to participate provides that the Municipalities will be self-sustaining through member premiums. Additional premiums may be due if total claims for the pool are different than what has been anticipated by pool administrator.

The City continues to carry commercial insurance for all other risks of loss, including general liability, crime, inland marine, errors and omissions, business auto, and property. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 11 – Defined Benefit Pension Plan

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

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

State law provides that the employer contribution rates for KPERS 1 and 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% for the Death and Disability Program) and the statutory contribution rate was 8.43% for KPERS and 22.86% for KP&F for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $175,283 for KPERS and $57,698 for KP&F for the year ended December 31, 2023.

Net Pension Liability

At December 31, 20232, the City's proportionate share of the collective net pension liability reported by KPERS was $1,955,457 and $603,347 for KP&F. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. 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 nonemployer 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.

Note 12 – 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 municipality is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Death and Disability Other Post-Employment Benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2023.

Note 13 – Conduit Debt

The City has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are generally payable from and secured by the project financed and if needed, additional assets or revenues of the private-sector entities serviced by the bond issuance. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. As of December 31, 2023, the City is not tracking the amounts outstanding from conduit debt.

Note 14 – Donor Restricted Fund Balance

Donor restricted fund balance at December 31, 2023 is for the following purposes:

City Park Improvements	$ 53,799
Cemetery Maintenance and Improvements	301,053
KDHE improvements	209,937

Note 15 – Evaluation of Subsequent Events

The City has evaluated events and transactions for potential recognition or disclosure through the date of the independent auditor's report, which is the date the financial statement was available for issue.

Regulatory-Required Supplementary Information

Schedule 1

City of Wamego, Kansas
Summary of Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund:					
General Fund	$ 5,710,880	$ -	$ 5,710,880	$ 4,954,269	$ (756,611)
Special Purpose Funds:					
Library Fund	278,800	-	278,800	278,800	-
Library Employee Benefits Fund	38,000	-	38,000	38,000	-
Special Liability Fund	-	-	-	-	-
Special Parks and Recreation Fund	207,611	-	207,611	113,854	(93,757)
Special Highway Fund	177,749	-	177,749	147,143	(30,606)
Convention/Visitors Bureau Fund	66,000	-	66,000	62,307	(3,693)
Bond and Interest Fund:					
Bond and Interest Fund	1,359,602	-	1,359,602	1,359,576	(26)
Business Funds:					
Water Utility Fund	1,039,747	-	1,039,747	884,902	(154,845)
Wastewater Utility Fund	1,046,409	-	1,046,409	852,618	(193,791)
Electric Utility Fund	7,465,546	-	7,465,546	5,891,873	(1,573,673)
Storm Water Utility Fund	96,137	-	96,137	89,000	(7,137)

City of Wamego, Kansas
General Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Ad valorem tax	$ 980,011	$ 989,202	$ (9,191)
Delinquent tax	10,140	5,000	5,140
Motor vehicle tax	76,074	67,074	9,000
Recreational vehicle tax	1,862	1,347	515
16/20M vehicle tax	-	30	(30)
Commercial vehicle tax	8,872	-	8,872
Licenses, permits and fees	42,307	50,000	(7,693)
Liquor tax	44,234	16,500	27,734
Franchise fees	333,213	350,000	(16,787)
Dog licenses	380	600	(220)
Fines and fees	28,230	30,000	(1,770)
Cemetery lots and sales	1,135	4,000	(2,865)
Rentals	5,525	7,000	(1,475)
Local sales tax	1,051,828	935,000	116,828
County sales tax	1,109,748	1,100,000	9,748
Cemetery lot open and close	9,600	12,000	(2,400)
Special park/cemetery donations	29,554	20,000	9,554
Reimbursements	178,600	175,000	3,600
Utility loan fund	-	2,000	(2,000)
Airport revenue	28,158	8,000	20,158
Recreation revenue	179,271	200,000	(20,729)
Aquatic center	133,323	280,000	(146,677)
Excise tax	-	85	(85)
In lieu of taxes	2,425	2,000	425
Interest on idle funds	22,642	10,000	12,642
Miscellaneous	40,274	15,000	25,274
Transfers in	700,000	800,000	(100,000)
Total Receipts	5,017,406	$ 5,079,838	$ (62,432)

City of Wamego, Kansas
General Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Expenditures			
Administration	$ 315,024	$ 286,993	$ 28,031
Police	799,086	912,500	(113,414)
Municipal court	86,170	87,930	(1,760)
Fire	153,937	181,500	(27,563)
Streets	268,367	474,190	(205,823)
Parks	341,902	359,200	(17,298)
Cemetery	98,213	134,900	(36,687)
Noxious weeds	-	2,000	(2,000)
Legal	31,147	45,400	(14,253)
Planning and zoning	93,134	96,855	(3,721)
Recreation	231,581	369,600	(138,019)
Aquatic center	449,650	488,750	(39,100)
Aquatic tech	104,751	85,000	19,751
Airport	57,989	46,400	11,589
Public safety	168,410	245,000	(76,590)
Utility extension loan fund	11,695	5,000	6,695
Special parks/cemetery projects	-	5,000	(5,000)
Special police	-	5,000	(5,000)
Capital outlay	10,000	600,000	(590,000)
Transfers out	1,034,743	350,000	684,743
Employee benefits	698,470	929,662	(231,192)
Total Expenditures	4,954,269	$ 5,710,880	$ (756,611)
Receipts Over (Under) Expenditures	63,137		
Unencumbered Cash, Beginning	531,478		
Unencumbered Cash, Ending	$ 594,615		

City of Wamego, Kansas
Library Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Ad valorem tax	$ 250,617	$ 250,876	$ (259)
Delinquent tax	12,926	-	12,926
Motor vehicle tax	9,324	19,056	(9,732)
Recreational vehicle tax	395	383	12
16/20M vehicle tax	-	8	(8)
CMV tax	2,519	-	2,519
Excise tax	-	25	(25)
Total Receipts	275,781	$ 270,348	$ 5,433
Expenditures			
Appropriations	278,800	$ 278,800	$ -
Total Expenditures	278,800	$ 278,800	$ -
Receipts Over (Under) Expenditures	(3,019)		
Unencumbered Cash, Beginning	10,770		
Unencumbered Cash, Ending	$ 7,751		

City of Wamego, Kansas
Library Employee Benefit Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Ad valorem tax	$ 33,560	$ 33,892	$ (332)
Delinquent tax	401	-	401
Motor vehicle tax	3,243	2,912	331
Recreational vehicle tax	59	59	-
16/20M vehicle tax	-	1	(1)
CMV tax	385	-	385
Excise tax	-	4	(4)
Total Receipts	37,648	$ 36,868	$ 780
Expenditures			
Appropriations	38,000	$ 38,000	$ -
Total Expenditures	38,000	$ 38,000	$ -
Receipts Over (Under) Expenditures	(352)		
Unencumbered Cash, Beginning	1,418		
Unencumbered Cash, Ending	$ 1,066		

City of Wamego, Kansas
Special Liability Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Interest on idle funds	$ 38	$ 50	$ (12)
Total Receipts	38	$ 50	$ (12)
Expenditures			
Contractual services	-	$ -	$ -
Total Expenditures	-	$ -	$ -
Receipts Over (Under) Expenditures	38		
Unencumbered Cash, Beginning	1,867		
Unencumbered Cash, Ending	$ 1,905		

City of Wamego, Kansas
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Liquor tax	$ 44,234	$ 16,500	$ 27,734
Miscellaneous	100	-	100
Interest on idle funds	4,228	500	3,728
Total Receipts	48,562	$ 17,000	$ 31,562
Expenditures			
Capital outlay	-	$ 207,611	$ (207,611)
Transfers out	113,854	-	113,854
Total Expenditures	113,854	$ 207,611	$ (93,757)
Receipts Over (Under) Expenditures	(65,292)		
Unencumbered Cash, Beginning	196,529		
Unencumbered Cash, Ending	$ 131,237		

City of Wamego, Kansas
Special Highway Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
State of Kansas gas tax	$ 131,711	$ 131,570	$ 141
Connecting link	8,940	8,950	(10)
Interest on idle funds	2,738	1,000	1,738
Total Receipts	143,389	$ 141,520	$ 1,869
Expenditures			
Contractual services	6,238	$ 35,000	$ (28,762)
Commodities	75,546	63,000	12,546
Capital outlay	20,110	34,500	(14,390)
Transfers out	45,249	45,249	-
Total Expenditures	147,143	$ 177,749	$ (30,606)
Receipts Over (Under) Expenditures	(3,754)		
Unencumbered Cash, Beginning	76,006		
Unencumbered Cash, Ending	$ 72,252		

City of Wamego, Kansas
Convention/Visitors Bureau Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Transient guest tax	$ 62,307	$ 66,000	$ (3,693)
Total Receipts	62,307	$ 66,000	$ (3,693)
Expenditures			
Appropriation	62,307	$ 66,000	$ (3,693)
Total Expenditures	62,307	$ 66,000	$ (3,693)
Receipts Over (Under) Expenditures	-		
Unencumbered Cash, Beginning	-		
Unencumbered Cash, Ending	$ -		

Schedule 2

City of Wamego, Kansas
Summary of Non-Budgeted Special Purpose Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2023

	Capital Improvement Reserve Fund	Equipment Reserve Fund	Law Enforcement Trust Fund	Fire Reserve Fund
Receipts				
Interest on idle funds	$ 26,681	$ 10,250	$ 4	$ 4,766
Reimbursements	-	-	-	16,981
Transfers in	900,000	50,000	-	50,000
Total Receipts	926,681	60,250	4	71,747
Expenditures				
Capital outlay	15,498	331,037	-	513
Transfers out	812,594	-	-	-
Total Expenditures	828,092	331,037	-	513
Receipts Over (Under) Expenditures	98,589	(270,787)	4	71,234
Unencumbered Cash, Beginning	1,522,669	702,425	204	216,954
Unencumbered Cash, Ending	$ 1,621,258	$ 431,638	$ 208	$ 288,188

See independent auditor's report on regulatory-required supplementary information.

City of Wamego, Kansas
Summary of Non-Budgeted Special Purpose Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2023

	Cemetery Lot Reserve Fund	Special Highway Reserve Fund	Restricted Reserve Fund
Receipts			
Cemetery lot sales	$ 1,135	$ -	$ -
Interest on idle funds	1,286	10,620	11,229
Transfers in	-	45,249	-
Total Receipts	2,421	55,869	11,229
Expenditures			
Contractual services		-	150,257
Transfers out	-	-	100,000
Total Expenditures	-	-	250,257
Receipts Over (Under) Expenditures	2,421	55,869	(239,028)
Unencumbered Cash, Beginning	55,002	520,533	685,161
Unencumbered Cash, Ending	$ 57,423	$ 576,402	$ 446,133

See independent auditor's report on regulatory-required supplementary information.

Schedule 2

City of Wamego, Kansas
Summary of Non-Budgeted Special Purpose Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2023

	Police Rewards Fund	Permanent Maintenance Fund	COVID Fund	Opioid Fund
Receipts				
Miscellaneous receipts	$ -	$ 3,405	$ -	$ 14,328
Interest on idle funds	9	1,852	14,926	242
Grants	-	-	-	-
Total Receipts	9	5,257	14,926	14,570
Expenditures				
Contractual services	-	-	-	785
Transfers out	-	-	-	-
Total Expenditures	-	-	-	785
Receipts Over (Under) Expenditures	9	5,257	14,926	13,785
Unencumbered Cash, Beginning	429	88,131	727,338	-
Unencumbered Cash, Ending	$ 438	$ 93,388	$ 742,264	$ 13,785

See independent auditor's report on regulatory-required supplementary information.

City of Wamego, Kansas
Bond and Interest Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Ad valorem tax	$ 921,605	$ 930,086	$ (8,481)
Delinquent tax	11,563	-	11,563
Motor vehicle tax	92,856	85,074	7,782
Recreational vehicle tax	2,290	1,709	581
16/20M vehicle tax	-	37	(37)
CMV tax	11,237	-	11,237
Special assessments	243,056	245,184	(2,128)
Excise tax	-	95	(95)
Interest on idle funds	8,501	1,000	7,501
Loan proceeds	209,973	-	209,973
Transfers in	-	-	-
Total Revenues	1,501,081	$ 1,263,185	$ 237,896
Expenditures			
Principal	940,000	$ 940,000	$ -
Interest	419,576	419,602	(26)
Transfers out	-	-	-
Total Expenditures	1,359,576	$ 1,359,602	$ (26)
Receipts Over (Under) Expenditures	141,505		
Unencumbered Cash, Beginning	170,362		
Unencumbered Cash, Ending	$ 311,867		

Schedule 2

City of Wamego, Kansas
Summary of Non-Budgeted Capital Project Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2023

	Prairie Ridge #2 Fund	Industrial Commerce Route Fund	Valley Sewer Project Fund	ADIS Fund	Blower Replacement Fund
Receipts					
Reimbursements	$ -	$ 492,274	$ -	$ -	$ 499,924
Transfers in	-	327,950	2,236	-	2,835
Interest on idle funds	117	-	211	88	-
Total Receipts	117	820,224	2,447	88	502,759
Expenditures					
Capital outlay	-	89	19,423	-	2,443
Transfers out	9,568	372,362	-	-	-
Total Expenditures	9,568	372,451	19,423	-	2,443
Receipts Over (Under) Expenditures	(9,451)	447,773	(16,976)	88	500,316
Unencumbered Cash, Beginning	9,451	(591,410)	16,976	4,305	(500,316)
Unencumbered Cash, Ending	$ -	$ (143,637)	$ -	$ 4,393	$ -

See independent auditor's report on regulatory-required supplementary information.

Schedule 2

City of Wamego, Kansas
Summary of Non-Budgeted Capital Project Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2023

	Street Improvements Fund	Library Project Fund	Water Line Project Fund	Highway 24 Turn Lane Fund	Shop Expansion Fund
Receipts					
Reimbursements	$ -	$ 900,668	$ 475,941	$ -	$ -
Transfers in	9,568	-	-	480,486	633,651
Loan proceeds	4,018,359	-	-	-	-
Interest on idle funds	166,281	17,013	-	-	20
Total Receipts	4,194,208	917,681	475,941	480,486	633,671
Expenditures					
Capital outlay	3,001,060	1,761,533	649,301	26,231	655,792
Total Expenditures	3,001,060	1,761,533	649,301	26,231	655,792
Receipts Over (Under) Expenditures	1,193,148	(843,852)	(173,360)	454,255	(22,121)
Unencumbered Cash, Beginning	6,505,474	1,584,643	(470,813)	(454,255)	22,121
Unencumbered Cash, Ending	$ 7,698,622	$ 740,791	$ (644,173)	$ -	$ -

See independent auditor's report on regulatory-required supplementary information.

Schedule 2

City of Wamego, Kansas
Summary of Non-Budgeted Capital Project Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2023

	Scenic Ridge Project Fund	N. Poplar Sewer Project Fund	Pickleball Project Fund	Municipal Road Waterline Fund
Receipts				
Reimbursements	$ -	$ -	$ 69,756	$ -
Loan proceeds	3,516,668	-	-	-
Transfers in	-	53,854	258,449	114,958
Interest on idle funds	35,239	-	-	-
Total Receipts	3,551,907	53,854	328,205	114,958
Expenditures				
Capital outlay	3,147,241	37,727	4,208	-
Bond premium/discount	10,808	-	-	-
Total Expenditures	3,158,049	37,727	4,208	-
Receipts Over (Under) Expenditures	393,858	16,127	323,997	114,958
Unencumbered Cash, Beginning	(38,535)	(16,127)	(323,997)	(114,958)
Unencumbered Cash, Ending	$ 355,323	$ -	$ -	$ -

See independent auditor's report on regulatory-required supplementary information.

Schedule 2

City of Wamego, Kansas
Summary of Non-Budgeted Capital Project Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2023

	Electric Upgrade Project Fund	AMI Upgrade Project Fund	MIH 512 Spruce Project Fund	Cemetery Roads Project Fund	City Shop Demo Project Fund
Receipts					
Reimbursements	$ -	$ 6,817	$ -	$ -	$ -
Transfers in	21,523	344,085	-	69,487	22,714
Grants	-	-	335,066	-	-
Interest on idle funds	-	-	-	-	-
Total Receipts	21,523	350,902	335,066	69,487	22,714
Expenditures					
Capital outlay	23,016	350,902	335,066	69,487	22,714
Total Expenditures	23,016	350,902	335,066	69,487	22,714
Receipts Over (Under) Expenditures	(1,493)	-	-	-	-
Unencumbered Cash, Beginning	-	-	-	-	-
Unencumbered Cash, Ending	$ (1,493)	$ -	$ -	$ -	$ -

See independent auditor's report on regulatory-required supplementary information.

City of Wamego, Kansas
Water Utility Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Water sales	$ 848,805	$ 865,000	$ (16,195)
Penalties	6,754	10,884	(4,130)
Sales tax	11,495	9,000	2,495
Tapping fees	5,200	19,100	(13,900)
Interest on idle funds	5,515	1,500	4,015
Miscellaneous	310	1,000	(690)
Reimbursements	6,211	12,000	(5,789)
Total Receipts	884,290	$ 918,484	$ (34,194)
Expenditures			
Commercial and general	159,586	$ 164,839	$ (5,253)
Production	299,230	301,384	(2,154)
Distribution	206,599	298,990	(92,391)
Debt service	49,487	104,534	(55,047)
Transfers out	170,000	170,000	-
Total Expenditures	884,902	$ 1,039,747	$ (154,845)
Receipts Over (Under) Expenditures	(612)		
Unencumbered Cash, Beginning	150,428		
Unencumbered Cash, Ending	$ 149,816		

City of Wamego, Kansas
Wastewater Utility Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Sewer service charges	$ 861,073	$ 895,000	$ (33,927)
Penalties	8,468	15,982	(7,514)
Interest on idle funds	2,703	2,000	703
Reimbursements	-	25,000	(25,000)
Total Receipts	872,244	$ 937,982	$ (65,738)
Expenditures			
Commercial and general	115,994	$ 118,000	$ (2,006)
Production	317,331	310,013	7,318
Distribution	177,795	214,790	(36,995)
Debt service	191,498	208,606	(17,108)
Transfers out	50,000	195,000	(145,000)
Total Expenditures	852,618	$ 1,046,409	$ (193,791)
Receipts Over (Under) Expenditures	19,626		
Unencumbered Cash, Beginning	84,023		
Unencumbered Cash, Ending	$ 103,649		

City of Wamego, Kansas
Electric Utility Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Electric service charges	$ 6,012,408	$ 6,750,000	$ (737,592)
Penalties	62,231	67,000	(4,769)
Sales tax	233,572	245,000	(11,428)
Interest on idle funds	20,852	4,000	16,852
Miscellaneous	3,991	8,000	(4,009)
Reimbursements	36,377	90,000	(53,623)
Total Receipts	6,369,431	$ 7,164,000	$ (794,569)
Expenditures			
Commercial and general	885,364	$ 850,866	$ 34,498
Production	3,623,145	4,949,980	(1,326,835)
Distribution	661,841	949,700	(287,859)
Stock materials	-	15,000	(15,000)
Transfers out	721,523	700,000	21,523
Total Expenditures	5,891,873	$ 7,465,546	$ (1,573,673)
Receipts Over (Under) Expenditures	477,558		
Unencumbered Cash, Beginning	235,103		
Unencumbered Cash, Ending	$ 712,661		

City of Wamego, Kansas
Storm Water Utility Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts			
Customer charges	$ 80,950	$ 88,000	$ (7,050)
Penalties	791	1,000	(209)
Interest on idle funds	1,663	1,500	163
Total Receipts	83,404	$ 90,500	$ (7,096)
Expenditures			
Capital Outlay	-	$ -	$ -
Contractual services	-	46,137	(46,137)
Transfers out	89,000	50,000	39,000
Total Expenditures	89,000	$ 96,137	$ (7,137)
Receipts Over (Under) Expenditures	(5,596)		
Unencumbered Cash, Beginning	20,249		
Unencumbered Cash, Ending	$ 14,653		

City of Wamego, Kansas
Summary of Non-Budgeted Business Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2023

	Water Reserve Fund	Wastewater Reserve Fund	Electric Reserve Fund	Storm Water Reserve Fund
Receipts				
Interest on idle funds	$ 12,420	$ 11,737	$ 31,045	$ 3,454
Transfers in	70,000	50,000	100,000	89,000
Total Receipts	82,420	61,737	131,045	92,454
Expenditures				
Capital outlay	6,816	-	-	-
Transfers out	119,043	56,689	701,420	-
Total Expenditures	125,859	56,689	701,420	-
Receipts Over (Under) Expenditures	(43,439)	5,048	(570,375)	92,454
Unencumbered Cash, Beginning	663,804	588,994	1,608,570	180,462
Unencumbered Cash, Ending	$ 620,365	$ 594,042	$ 1,038,195	$ 272,916

Schedule 3

City of Wamego, Kansas
Summary of Receipts and Disbursements – Agency Funds
Regulatory Basis
For the Year Ended December 31, 2023

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Wamego Housing Authority	$ -	$ 7,574	$ 7,574	$ -
Fireworks	(395,726)	313,083	(82,643)	-
Wamego City Hospital	2	1,806,539	1,806,541	-
Municipal Court Bonds	4,515	6,081	9,720	876
Total Agency Funds	$ (391,209)	$ 2,133,277	$ 1,741,192	$ 876

City of Wamego, Kansas
Schedule of Receipts and Expenditures
Wamego Public Library
Regulatory Basis
For the Year Ended December 31, 2023

Receipts		
Donations	$	92,372
Fines and fees		8,903
Investment income		36,273
Miscellaneous receipts		323,231
Total Receipts		460,779
Expenditures		
Personal services		199,320
Contractual services		929,143
Commodities		55,174
Total Expenditures		1,183,637
Excess (Deficit) Receipts Over Expenditures		(722,858)
Unencumbered Cash, Beginning		1,054,398
Unencumbered Cash, Ending	$	331,540

City of Wamego, Kansas
Schedule of Receipts and Expenditures
Wamego City Hospital
Regulatory Basis
For the Year Ended December 31, 2023

	Actual
Receipts	
Local sales tax	$ 729,151
Rental income	51,356
Donations	66,152
Interest on idle funds	84,219
Miscellaneous receipts	65,894
Total Receipts	996,772
Expenditures	
Contractual	12,276
Commodities	17,158
Capital outlay	992,568
Debt service	300,000
Miscellaneous expenditures	2,879
Total Expenditures	1,324,881
Excess (Deficit) Receipts Over Expenditures	(328,109)
Unencumbered Cash, Beginning	3,544,647
Unencumbered Cash, Ending	$ 3,216,538