CITY OF BUSHTON, KANSAS

FINANCIAL STATEMENT

WITH REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

AND

INDEPENDENT AUDITOR'S REPORT

December 31, 2023

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

CITY OF BUSHTON, KANSAS
TABLE OF CONTENTS
December 31, 2023

	Page Number
Independent Auditor's Report	1 - 2
Statement 1	
Summary Statement of Cash Receipts, Expenditures and Unencumbered Cash - Regulatory Basis	3
Notes to Financial Statement	4 - 7
Regulatory-Required Supplementary Information	
Schedule 1	
Summary of Expenditures - Actual and Budget	9
Schedule 2	
Schedule of Cash Receipts and Expenditures	
General Fund - Actual and Budget	10
Special Highway Fund - Actual and Budget	11
Recreation Fund - Actual and Budget	12
Cares Act Fund - Actual	13
ARPA - State of Kansas Fund - Actual	14
ARPA - Rice County Fund - Actual	15
School Renovation Fund - Actual	16
Donations for Projects Fund - Actual	17
Purchases for Pride Projects Fund - Actual	18
Recreation Projects Fund - Actual	19
Special Parks and Recreation Fund - Actual	20
Capital Improvement Fund - Actual	21
Equipment Reserve Fund - Actual	22
Water Utility System Improvement Project - GO Temp Note Fund - Actual	23
Water Utility System Improvement Project - GO Bonds Fund - Actual	24
Water Utility System Improvement Project - CDBG Fund - Actual	25
Water Utility System Improvement Project - KDHE Fund - Actual	26
Water Fund - Actual and Budget	27
Sewer Fund - Actual and Budget	28
Bond and Interest - Actual and Budget	29

July 25, 2024

Mayor and Council Members
City of Bushton, Kansas

Independent Auditor's Report

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of City of Bushton, 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 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, 2023, 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, 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* (KMAAG) described in Note 1.

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 KMAAG. Our responsibilities under those standards are further described in the Auditor's 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 audits. 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 the 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 KMAAG, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement
Management is responsible for the preparation and fair presentation of the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

1501 Poyntz Avenue
Manhattan, KS 66502
785-537-2202 • fax 785-537-1877
http://www.varney.com
1020 Commercial St., Suite A
Emporia, KS 66801

Auditor's 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 auditor's 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 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1 and 2 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 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 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.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

CITY OF BUSHTON, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2023

Fund	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Funds						
General Fund	$ 70,927	$ 193,685	$ 196,918	$ 67,694	$ 3,828	$ 71,522
Special Purpose Funds						
Special Highway Fund	10,388	5,423	2,451	13,360	-	13,360
Recreation Fund	-	3,456	3,276	180	-	180
Cares Act Fund	212	-	212	-	-	-
ARPA - State of Kansas Fund	20,716	20	10,593	10,143	-	10,143
ARPA - Rice County Fund	(6,754)	39,523	32,769	-	-	-
School Renovation Project Fud	-	16,097	17,719	(1,622)	-	(1,622)
Donations for Projects Fund	-	31,895	8,899	22,996	-	22,996
Purchases for Pride Projects Fund	-	1,159	1,159	-	-	-
Recreation Projects Fund	-	17,508	16,284	1,224	-	1,224
Special Parks and Recreation Fund	-	20	-	20	-	20
Capital Projects Funds						
Capital Improvement Fund	11,818	-	10,000	1,818	-	1,818
Equipment Reserve Fund	16,157	11,533	-	27,690	-	27,690
Water Utility Improvement Project - GO Temp Note Fund	151,765	21,058	172,823	-	-	-
Water Utility Improvement Project - GO Bonds Fund	-	962,809	246,298	716,511	-	716,511
Water Utility Improvement Project - CDBG Fund	-	100,000	100,000	-	-	-
Water Utility Improvement Project - KDHE Fund	-	70,752	20,278	50,474	-	50,474
Business Funds						
Water Fund	59,526	51,674	38,498	72,702	-	72,702
Sewer Fund	30,885	39,348	11,740	58,493	-	58,493
Debt Service Fund						
Bond and Interest Fund	888	165	-	1,053	-	1,053
Total Reporting Entity	$ 366,528	$ 1,566,125	$ 889,917	$ 1,042,736	$ 3,828	$ 1,046,564

Composition of Cash:	
Checking Accounts and Certificates of Deposit	$ 1,046,459
Petty Cash	105
Total Cash	$ 1,046,564

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

CITY OF BUSHTON, KANSAS
NOTES TO FINANCIAL STATEMENT
December 31, 2023

Note 1: Summary of Significant Accounting Policies

Basis of Presentation - Fund Accounting

The accounts of the City of Bushton, Kansas (the City), are organized on the basis of funds, each of which is considered a separate accounting entity.

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the City:

General Fund – To account for all unrestricted resources except those required to be accounted for in other funds or account groups.

Special Purpose Funds – To account for the proceeds of specific revenue sources or to finance specified activities as required by law or administrative regulation.

Capital Project Funds – To account for major capital expenditures not financed by other funds.

Debt Service Funds – To account for the payment of interest and principal on long-term general debt obligations.

Business Funds - To account for operations that are financed and operated in a manner similar to business enterprises, where the stated intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where periodic determination of revenues earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Basis of Accounting

This financial statement is presented on a basis of accounting that demonstrates compliance with the cash basis and budget laws of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund. Cash disbursement is recognized when the cash balance of a fund is decreased. For an interfund transaction, a cash disbursements recorded in the fund from which the cash is transferred. Expenditures include disbursements and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract.

The City has passed a GAAP waiver, which thereby requires this type of special reporting.

Departure from Generally Accepted Accounting Principles

The basis of accounting described above results in a financial statement presentation, which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under generally accepted accounting principles, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end did not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General fixed assets that account for the land, buildings, and equipment owned by the City are not presented in the financial statement. Also, general long-term debt such as general obligation bonds, temporary notes, and compensated absences are not presented in the financial statement.

Note 1: Summary of Significant Accounting Policies (Continued)

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 the budget for the succeeding calendar 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 the 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 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 were no such budget amendments for this year.

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 statements 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 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 capital project funds. 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 2: Deposits and Investments

At year-end the carrying amount of the City's deposits was $1,047,105 and the bank balance was $1,046,459. The differences between the carrying amount and the balance are outstanding checks and deposits in transit. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance $250,000 was covered by federal depository insurance, the rest was collateralized with securities held by the pledging financial institutions' agent in the City's name.

Note 3: Taxes

Property Taxes - The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the County.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the following year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes are due December 20, prior to the fiscal year for which they are budgeted, and the second half is due the following May 10.

Note 4: Changes in Long-Term Debt and Maturit

ISSUE	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
Temporary Notes										
Series 2021 - B	2.99%	04/20/21	$ 355,000	05/01/24	$ 355,000	$ -	$ 355,000	$ (355,000)	$ -	$ 22,173
GO Bonds										
Series 2023	2.00%	05/02/23	948,000	05/02/63	-	948,000	-	948,000	948,000	-
KDHE Revolving Loans										
Kansas Public Water Supply Loan	1.34%	03/18/22	900,000	02/01/24	-	70,752	-	70,752	70,752	53
Leases										
2019 Lease Purchase	3.75%	10/01/19	55,760	12/15/23	11,437	-	11,437	(11,437)	-	159
TOTAL LONG-TERM DEBT					$ 366,437	$ 1,018,752	$ 366,437	$ 652,315	$ 1,018,752	$ 22,385

Maturities of the long-term debt are as follows:

	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-2043	2044-2048	2049-2053	2054-2058	2059-2063	Total
Principal													
GO Bonds													
Series 2023	$ 15,699	$ 16,013	$ 16,333	$ 16,660	$ 16,993	$ 90,202	$ 99,590	$ 109,954	$ 121,399	$ 134,034	$ 147,985	$ 163,138	$ 948,000
KDHE Revolving Loans													
Kansas Public Water Supply Loan	70,752	-	-	-	-	-	-	-	-	-	-	-	70,752
	$ 86,451	$ 16,013	$ 16,333	$ 16,660	$ 16,993	$ 90,202	$ 99,590	$ 109,954	$ 121,399	$ 134,034	$ 147,985	$ 163,138	$ 1,018,752
Interest													
GO Bonds													
Series 2023	$ 18,960	$ 18,646	$ 18,326	$ 17,999	$ 17,666	$ 83,093	$ 73,706	$ 63,341	$ 51,896	$ 39,261	$ 25,310	$ 9,905	$ 438,109
KDHE Revolving Loans													
Kansas Public Water Supply Loan	4,221	-	-	-	-	-	-	-	-	-	-	-	4,221
	$ 18,960	$ 18,646	$ 18,326	$ 17,999	$ 17,666	$ 83,093	$ 73,706	$ 63,341	$ 51,896	$ 39,261	$ 25,310	$ 9,905	$ 438,109

Note 5: Pension Plan

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 S. Kansas Avenue, Suite 100, Topeka, KS 66503) 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. 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 limited on annual increases in the employer contribution rates. The actuarially determined employee contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $6,043 for the year ended December 31, 2023.

Net Pension Liability. At December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $63,168. 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 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 assumption 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 6: Compensated Absences for Employees

Each full-time employee earns vacation for the years that the employee has been employed. The employee earns 1 week during their first year, 2 weeks from years 2 to 4, and 3 weeks per year for each year after 4 years. Part-time employees earn vacation at a rate of four hours for each month of employment. Upon termination, an employee shall be compensated for all earned but unused vacation leave accumulated. There is no accrual of sick leave; however, the Mayor or President of the City Council must approve all sick leave.

Note 7: Subsequent Events

Management has evaluated subsequent 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

CITY OF BUSHTON, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

Fund	Certified Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund	$ 232,455	$ 196,918	$ (35,537)
Special Purpose Funds			
Special Highway Fund	16,059	2,451	(13,608)
Recreation Fund	3,521	3,276	(245)
Enterprise Funds			
Water Fund	99,182	38,498	(60,684)
Sewer Fund	44,454	11,740	(32,714)
Total Budgeted Funds	$ 395,671	$ 252,883	$ (142,788)

CITY OF BUSHTON, 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)
CASH RECEIPTS			
Cash Receipts			
County and state taxes	$ 105,589	$ 110,055	$ (4,466)
Local sales tax	28,280	30,800	(2,520)
Utility franchise taxes	12,152	11,000	1,152
Fines, licenses and permits	172	-	172
Donations and grants	-	500	(500)
Solid waste charges	23,254	27,000	(3,746)
Rental fees	20,631	11,500	9,131
Reimbursed expenses	739	11,500	(10,761)
Miscellaneous	2,410	1,200	1,210
Interest on idle funds	458	-	458
Total Cash Receipts	$ 193,685	$ 203,555	$ (9,870)
EXPENDITURES			
General and Administrative			
Personnel services	$ 47,502	$ 42,120	$ 5,382
Contractual services	51,509	64,130	(12,621)
Commodities	9,394	15,830	(6,436)
Capital outlay	-	2,000	(2,000)
Police Department			
Personnel services	4,381	29,900	(25,519)
Contractual services	75	2,000	(1,925)
Commodities	1,857	1,750	107
Capital outlay	-	1,000	(1,000)
Fire Department			
Personnel services	460	1,725	(1,265)
Contractual services	-	4,600	(4,600)
Commodities	3,245	500	2,745
Capital outlay	90	1,200	(1,110)
Solid Waste Department			
Personnel services	9,743	14,950	(5,207)
Contractual services	18,856	2,500	16,356
Commodities	4,050	2,500	1,550
Capital outlay	-	1,250	(1,250)
Bushton School			
Contractual services	29,215	37,900	(8,685)
Commodities	16,541	2,100	14,441
Transfer to Equipment Reserve Fund	-	4,500	(4,500)
Total Expenditures	$ 196,918	$ 232,455	$ (31,037)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (3,233)		
UNENCUMBERED CASH - JANUARY 1	70,927		
UNENCUMBERED CASH - DECEMBER 31	$ 67,694		

CITY OF BUSHTON, 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)
CASH RECEIPTS			
State Fuel Tax	$ 5,423	$ 7,090	$ (1,667)
EXPENDITURES			
Personnel services	$ 2,451	$ 6,500	$ (4,049)
Commodities	-	5,000	(5,000)
Contractual services	-	4,559	(4,559)
Total Expenditures	$ 2,451	$ 16,059	$ (13,608)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 2,972		
UNENCUMBERED CASH - JANUARY 1	10,388		
UNENCUMBERED CASH - DECEMBER 31	$ 13,360		

CITY OF BUSHTON, KANSAS
RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
County taxes	$ 3,456	$ 3,600	$ (144)
EXPENDITURES			
Appropriations	$ 3,276	$ 3,521	$ (245)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 180		
UNENCUMBERED CASH - JANUARY 1	-		
UNENCUMBERED CASH - DECEMBER 31	$ 180		

CITY OF BUSHTON, KANSAS
CARES ACT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS	
Reimbursed expenses	$ -
EXPENDITURES	
Commodities	212
RECEIPTS OVER (UNDER) EXPENDITURES	$ (212)
UNENCUMBERED CASH - JANUARY 1	212
UNENCUMBERED CASH - DECEMBER 31	$ -

CITY OF BUSHTON, KANSAS
ARPA - STATE OF KANSAS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Interest on idle funds	$	20
EXPENDITURES		
Capital outlay	$	10,593
RECEIPTS OVER (UNDER) EXPENDITURES	$	(10,573)
UNENCUMBERED CASH - JANUARY 1		20,716
UNENCUMBERED CASH - DECEMBER 31	$	10,143

CITY OF BUSHTON, KANSAS
ARPA - RICE COUNTY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Reimbursed expenses	$	39,523
EXPENDITURES		
Capital outlay	$	32,769
RECEIPTS OVER (UNDER) EXPENDITURES	$	6,754
UNENCUMBERED CASH - JANUARY 1		(6,754)
UNENCUMBERED CASH - DECEMBER 31	$	-

CITY OF BUSHTON, KANSAS
SCHOOL RENOVATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Reimbursed expenses	$	16,097
EXPENDITURES		
Capital outlay	$	12,819
Miscellaneous		4,900
Total Expenditures	$	17,719
RECEIPTS OVER (UNDER) EXPENDITURES	$	(1,622)
UNENCUMBERED CASH - JANUARY 1		-
UNENCUMBERED CASH - DECEMBER 31	$	(1,622)

CITY OF BUSHTON, KANSAS
DONATIONS FOR PROJECTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Donations and grants	$	31,895
EXPENDITURES		
Contractual	$	3,174
Capital outlay		5,725
Total Expenditures	$	8,899
RECEIPTS OVER (UNDER) EXPENDITURES	$	22,996
UNENCUMBERED CASH - JANUARY 1		-
UNENCUMBERED CASH - DECEMBER 31	$	22,996

CITY OF BUSHTON, KANSAS
PURCHASES FOR PRIDE PROJECTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Reimbursed expenses	$	1,000
Miscellaneous		159
Total Cash Receipts	$	1,159
EXPENDITURES		
Commodities	$	159
Capital outlay		1,000
Total Expenditures	$	1,159
RECEIPTS OVER (UNDER) EXPENDITURES	$	-
UNENCUMBERED CASH - JANUARY 1		-
UNENCUMBERED CASH - DECEMBER 31	$	-

CITY OF BUSHTON, KANSAS
RECREATION PROJECTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Donations and grants	$	9,192
Reimbursed expenses		8,316
Total Cash Receipts	$	17,508
EXPENDITURES		
Commodities	$	16,284
RECEIPTS OVER (UNDER) EXPENDITURES	$	1,224
UNENCUMBERED CASH - JANUARY 1		-
UNENCUMBERED CASH - DECEMBER 31	$	1,224

CITY OF BUSHTON, KANSAS
SPECIAL PARKS AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS	
Taxes	$ 20
EXPENDITURES	
Commodities	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 20
UNENCUMBERED CASH - JANUARY 1	-
UNENCUMBERED CASH - DECEMBER 31	$ 20

CITY OF BUSHTON, KANSAS
CAPITAL IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS	
Grants	$ -
EXPENDITURES	
Transfer out	10,000
RECEIPTS OVER (UNDER) EXPENDITURES	$ (10,000)
UNENCUMBERED CASH - JANUARY 1	11,818
UNENCUMBERED CASH - DECEMBER 31	$ 1,818

CITY OF BUSHTON, KANSAS
EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Charges for services	$	153
Miscellaneous		1,380
Transfers in		10,000
Total Cash Receipts	$	11,533
EXPENDITURES		
Equipment	$	-
RECEIPTS OVER (UNDER) EXPENDITURES	$	11,533
UNENCUMBERED CASH - JANUARY 1		16,157
UNENCUMBERED CASH - DECEMBER 31	$	27,690

CITY OF BUSHTON, KANSAS
WATER UTILITY SYSTEM IMPROVEMENT PROJECT - GO TEMP NOTE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Reimbursed expenses	$	20,998
Interest on idle funds		60
Total Cash Receipts	$	21,058
EXPENDITURES		
Contractual	$	36,297
Commodities		1,811
Debt service - interest		134,715
Total Expenditures	$	172,823
RECEIPTS OVER (UNDER) EXPENDITURES	$	(151,765)
UNENCUMBERED CASH - JANUARY 1		151,765
UNENCUMBERED CASH - DECEMBER 31	$	-

CITY OF BUSHTON, KANSAS
WATER UTILITY SYSTEM IMPROVEMENT PROJECT - GO BONDS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Debt proceeds	$	948,000
Interest on idle funds		14,809
Total Cash Receipts	$	962,809
EXPENDITURES		
Debt service - interest	$	246,298
RECEIPTS OVER (UNDER) EXPENDITURES	$	716,511
UNENCUMBERED CASH - JANUARY 1		-
UNENCUMBERED CASH - DECEMBER 31	$	716,511

CITY OF BUSHTON, KANSAS
WATER UTILITY SYSTEM IMPROVEMENT PROJECT - CDBG FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Reimbursed expenses	$	100,000
EXPENDITURES		
Contractual	$	100,000
RECEIPTS OVER (UNDER) EXPENDITURES	$	-
UNENCUMBERED CASH - JANUARY 1		-
UNENCUMBERED CASH - DECEMBER 31	$	-

CITY OF BUSHTON, KANSAS
WATER UTILITY SYSTEM IMPROVEMENT PROJECT - KDHE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Reimbursed expenses	$	70,752
EXPENDITURES		
Contractual	$	20,278
RECEIPTS OVER (UNDER) EXPENDITURES	$	50,474
UNENCUMBERED CASH - JANUARY 1		-
UNENCUMBERED CASH - DECEMBER 31	$	50,474

CITY OF BUSHTON, KANSAS
WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Cash Receipts			
Water charges	$ 51,674	$ 52,000	$ (326)
EXPENDITURES			
Personnel services	$ 11,253	$ 23,000	$ (11,747)
Contractual services	10,658	24,000	(13,342)
Commodities	2,671	19,945	(17,274)
Capital outlay	2,320	20,000	(17,680)
Bond and interest payment	11,596	12,237	(641)
Total Expenditures	$ 38,498	$ 99,182	$ (60,684)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 13,176		
UNENCUMBERED CASH - JANUARY 1	59,526		
UNENCUMBERED CASH - DECEMBER 31	$ 72,702		

CITY OF BUSHTON, KANSAS
SEWER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Sewer charges	$ 39,348	$ 22,000	$ 17,348
EXPENDITURES			
Personnel services	$ 9,445	$ 17,250	$ (7,805)
Contractual services	776	12,000	(11,224)
Commodities	1,519	2,454	(935)
Capital outlay	-	12,750	(12,750)
Total Expenditures	$ 11,740	$ 44,454	$ (32,714)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 27,608		
UNENCUMBERED CASH - JANUARY 1	30,885		
UNENCUMBERED CASH - DECEMBER 31	$ 58,493		

CITY OF BUSHTON, 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)
CASH RECEIPTS			
County taxes	$ 165	$ -	$ 165
EXPENDITURES			
Debt payments	$ -	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 165		
UNENCUMBERED CASH - JANUARY 1	888		
UNENCUMBERED CASH - DECEMBER 31	$ 1,053		