CITY OF LINDSBORG, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2023

CITY OF LINDSBORG, KANSAS
Financial Statement With Independent Auditors' Report
For the Year Ended December 31, 2023

TABLE OF CONTENTS

Independent Auditors' Report 1

Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis 4

Notes to Financial Statement 5

Regulatory–Required Supplementary Information

Schedule 1 – Summary of Expenditures – Actual and Budget – Regulatory Basis 15

Schedule 2 – Schedule of Receipts and Expenditures – Regulatory Basis
Individually presented by fund

Regulatory Basis Fund Types
General Fund
2-1 General Fund 16
Special Purpose Funds
2-2 Library Fund 18
2-3 Industrial Development Fund 19
2-4 Recreation and Municipal Golf Course Fund 20
2-5 Special Parks and Recreation Fund 21
2-6 Special Streets Fund 22
2-7 Tourism Promotion Fund 23
2-8 Capital Equipment Reserve Fund 24
2-9 Capital Improvement Fund 25
2-10 ARPA Fund 26
2-11 Ambulance Fund 27
2-12 Economic Development Fund 28
Bond and Interest Fund
2-13 Bond and Interest Fund 29
Capital Project Fund
2-14 Garfield Street Project Fund 30
Business Funds
2-15 Electric Utility Fund 31
2-16 Water Utility Fund 32
2-17 Sewer Utility Fund 33
2-18 Refuse Collection Fund 34
2-19 Stormwater Utility Fund 35
2-20 Electric Reserve Fund 36
2-21 Water Reserve Fund 37
2-22 Special Sewer Reserve Fund 38
2-23 Refuse Reserve Fund 39
2-24 Energy Efficiency Reserve Fund 40
Trust Funds
2-25 Special Law Enforcement Trust Fund 41
2-26 Health Insurance Trust Fund 42

Schedule 3 - Summary of Receipts and Disbursements – Regulatory Basis
Agency Funds 43

ADAMS BROWN
Strategic Allies and CPAs
adamsbrowncpa.com

INDEPENDENT AUDITORS' REPORT

To the City Council
City of Lindsborg, Kansas
Lindsborg, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Lindsborg, Kansas**, 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 matters 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* 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 the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 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.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an 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, and summary of regulatory basis receipts and disbursements – agency funds (Schedules 1, 2 and 3 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 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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated May 15, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 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 2022 basic financial statement or to the 2022 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 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Great Bend, Kansas

May 20, 2024

CITY OF LINDSBORG, KANSAS

Summary Statement of Receipts, Expenditures and Unencumbered Cash

Regulatory Basis

For the Year Ended December 31, 2023

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Fund	$ 1,233,837	9,520	3,748,078	3,806,090	**1,185,345**	929,977	**2,115,322**
Special Purpose Funds							
Library Fund	-	-	96,397	96,397	**-**	-	**-**
Industrial Development Fund	26,488	-	46,564	51,619	**21,433**	901	**22,334**
Recreation and Municipal Golf Course Fund	130,751	54	353,402	308,529	**175,678**	3,546	**179,224**
Special Parks and Recreation Fund	40,486	-	11,496	-	**51,982**	-	**51,982**
Special Streets Fund	232,394	-	98,768	13,661	**317,501**	71,187	**388,688**
Tourism Promotion Fund	61,600	-	32,968	28,672	**65,896**	2,251	**68,147**
Capital Equipment Reserve Fund	212,997	-	58,045	59,373	**211,669**	9,835	**221,504**
Capital Improvement Fund	22,057	-	-	10,951	**11,106**	10,951	**22,057**
ARPA Fund	251,042	-	-	323,062	**(72,020)**	184,212	**112,192**
Ambulance Fund	32,431	-	446,977	448,049	**31,359**	1,259	**32,618**
Economic Development Fund	-	-	100,000	-	**100,000**	-	**100,000**
Bond and Interest Funds							
Bond and Interest Fund	25,442	-	380,808	375,610	**30,640**	-	**30,640**
Capital Project Fund							
Garfield Street Project Fund	117,413	-	3,647	-	**121,060**	-	**121,060**
Business Funds							
Electric Utility Fund	1,768,783	1,263	3,960,923	3,413,156	**2,317,813**	177,249	**2,495,062**
Water Utility Fund	461,283	1,613	676,487	547,236	**592,147**	19,532	**611,679**
Sewer Utility Fund	399,907	350	626,948	630,981	**396,224**	20,841	**417,065**
Refuse Collection Fund	188,134	175	333,249	323,039	**198,519**	146	**198,665**
Stormwater Utility Fund	717,134	-	238,230	318,898	**636,466**	3,839	**640,305**
Electric Reserve Fund	1,024,206	570	100,000	55,963	**1,068,813**	211,608	**1,280,421**
Water Reserve Fund	1,152,475	570	50,000	419	**1,202,626**	-	**1,202,626**
Special Sewer Reserve Fund	1,163,250	-	100,000	-	**1,263,250**	-	**1,263,250**
Refuse Reserve Fund	59,599	-	8,497	28	**68,068**	-	**68,068**
Energy Efficiency Reserve Fund	207,438	-	27,500	-	**234,938**	-	**234,938**
Trust Funds							
Special Law Enforcement Trust Fund	2,142	-	-	-	**2,142**	-	**2,142**
Health Insurance Trust Fund	167,269	-	487,490	443,442	**211,317**	-	**211,317**
Total Primary Government (Excluding Agency Funds)	$ 9,698,558	14,115	11,986,474	11,255,175	**10,443,972**	1,647,334	**12,091,306**

Composition of Cash		
Certificates of Deposit	$	**7,767,265**
Checking Accounts		**4,351,914**
Cash on Hand		**2,275**
Total Primary Government		**12,121,454**
Agency Funds per Schedule 3		**(30,148)**
Total Primary Government (Excluding Agency Funds)	$	**12,091,306**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

City of Lindsborg, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The City is a municipal corporation governed by an elected eight-member council. This financial statement does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

Housing Authority

The City's Housing Authority operates the City's housing projects. The housing authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City. Audited financial statements can be obtained by contacting the housing authority's office.

Lindsborg Community Library

The City's Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. The governing body is appointed by the City. Unaudited financial statements can be obtained by contacting the library.

Elmwood Cemetery

The City's Cemetery Board operates the City's cemetery. Three members of the governing body are appointed by the City and the other two members are appointed by Smoky Hill Township. Unaudited financial statements can be obtained by contacting the cemetery board.

Basis of Presentation – Fund Accounting

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the City for the year ended December 31, 2023.

Regulatory Basis Fund Types

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

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

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

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

Business Fund – fund financed in whole or in part by fees charged to users of the goods or services (enterprise and internal service funds).

Trust Fund – fund used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

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

Basis of Accounting

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

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

Reimbursements

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 of 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:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

d. 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 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 10 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 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 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, trust funds, and the following special purpose funds: Capital Equipment Reserve Fund, Capital Improvement Fund, ARPA Fund and Economic Development 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

City of Lindsborg, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

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

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

Custodial Credit Risk – Deposits
Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City does not use "peak periods". All deposits were legally secured at December 31, 2023.

At December 31, 2023, the City's carrying amount of deposits was $12,121,454 and the bank balance was $12,162,493. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $750,000 was covered by federal depository insurance and $11,412,493 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial Credit Risk – Investments
For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The City had no investments at December 31, 2023.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Lindsborg, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2023 were as follows:

From	To	Regulatory Authority	Amount
Electric Utility Fund	Electric Reserve Fund	K.S.A. 12-825d	$ 100,000
Electric Utility Fund	Energy Efficiency Reserve Fund	K.S.A. 12-825d	27,500
Electric Utility Fund	Industrial Development Fund	K.S.A. 12-825d	20,000
Electric Utility Fund	Economic Development Fund	K.S.A. 12-825d	100,000
Refuse Collection Fund	General Fund	K.S.A. 12-825d	63,000
Refuse Collection Fund	Refuse Reserve Fund	K.S.A. 12-825d	8,402
Sewer Utility Fund	Special Sewer Reserve Fund	K.S.A. 12-631o	100,000
Water Utility Fund	Water Reserve Fund	K.S.A. 12-825d	50,000
Stormwater Utility Fund	General Fund	K.S.A. 12-825d	55,000

NOTE 5 – LITIGATION

City of Lindsborg, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the City.

NOTE 6 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Expenditures were not controlled so that no indebtedness was created in excess of budgeted limits in the Library Fund, which is in violation of K.S.A. 79-2935.

The City did not remit bond payments within 20 days of maturity, which is in violation of K.S.A. 10-130.

NOTE 7 – RISK MANAGEMENT

City of Lindsborg, Kansas is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has been unable to obtain workers' compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust, a public entity risk pool currently operating as a common risk management and insurance program for 177 participating members.

The City pays an annual premium to Kansas Municipal Insurance Trust for its workers' compensation insurance coverage. The agreement to participate provides that the Kansas Municipal Insurance Trust will

be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $500,000 for each insured event. During 2023, the City contributed $25,831 to the fund for this insurance coverage. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Municipal Insurance Trust management.

The City carries commercial insurance coverage for claims arising from matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

NOTE 8 – GRANTS AND SHARED REVENUES

City of Lindsborg, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – DEFERRED COMPENSATION PLAN

City of Lindsborg, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 457(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The City is not required to make any contributions.

NOTE 10 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
City of Lindsborg, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S 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. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution

rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $188,062 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 $2,224,360. 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 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 11 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **City of Lindsborg, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

As provided by K.S.A. 74-4927, disabled members of 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 12 – COMPENSATED ABSENCES

Vacation
City of Lindsborg, Kansas' policy regarding vacation for full-time employees is as follows:

Years Worked	Amount Earned	Maximum Accumulation
After 6 months	3 days	24 hours/3 days
7-12 months	4 hours/month	48 hours/6 days
1-5 years	8 hours/month	120 hours/15 days
6-10 years	10 hours/month	140 hours/17.5 days
11-20 years	12 hours/month	160 hours/20 days
Over 20 years	12 hours/month	200 hours/25 days

The maximum accumulation is the maximum vacation that can be used in an employee's anniversary year. Upon termination, vacation will be paid out up to the maximum allowable accumulation at the regular pay rate at the time of termination.

Sick Leave
The City's policy for sick leave permits regular or salaried full-time employees to earn sick leave at the rate of one working day per month up to a maximum of 60 working days. Upon retirement, pursuant to the provisions of KPERS, any unused sick leave up to 60 working days will be paid out. Upon any other termination, sick leave will automatically be cancelled without any pay.

NOTE 13 – COMMITMENTS

The City entered into a Dogwood Project agreement with Kansas Municipal Energy Agency (KMEA) on July 19, 2017 as a member of KMEA to obtain ownership-like benefits from KMEA's undivided interest in the purchase of the Dogwood Energy Facility and will equitably share in the development and other risks that KMEA must bear in connection with its interest in the Facility. Starting with the first month following the closing of KMEA's acquisition of the Facility, the City will be required to pay capacity charges, transmission charges, energy charges and administrative charges that reflect its properly allocable share of the net costs related to the project. The City's net cost amounts to 3.23% of the total project or $1,082,358. The City paid $373,888 on the project in 2023.

NOTE 14 – INTERLOCAL AGREEMENT

City of Lindsborg, Kansas along with McPherson County and seven other cities located within McPherson County entered into an interlocal agreement authorized by state statute to form the McPherson Area Solid Waste Utility effective July 17, 1991. The purpose of the Utility is to assist its members in planning, technical and financial matters for comprehensive solid waste management and accomplish the desired objectives of an effective county-wide solid waste management program, including the operation of a cooperative solid waste processing and disposal system for the benefit of its members.

Management is carried out by an appointed three member board of directors. The City of McPherson and McPherson County each appoint a member and the final member is appointed collectively by the other seven members.

The agreement may be terminated by written consent of two-thirds of the members, provided that prior to such termination all contractual obligations and indebtedness have been paid in full or sufficient resources have been escrowed for payment of such obligation in full when due. Upon such termination, the Board of Directors shall liquidate and distribute the assets in a manner that, in its discretion it deems appropriate. Accordingly, any ongoing financial interest or access to the resources is indeterminable until such action is taken by its Board of Directors. In addition, no member shall be permitted to withdraw for 20 years or such sooner time as provision is made for the payment or discharge of the debt incurred by the County or assumed by the Utility. Any withdrawing member shall not be entitled to distribution of any real or personal property of the Utility by reason of its withdrawal.

The Board of Directors shall determine the methods of obtaining financing for the Utility. The County provided the initial financing for the acquisition of land to be used as a site for disposal of refuse, constructing structures and acquiring equipment necessary for the sanitary disposal of refuse in McPherson County. Effective January 1, 1992, the fiscal accounting and operations of the Utility were transferred from McPherson County to management of the Utility.

Financial information of the McPherson Area Solid Waste Utility is not included in this report. Audited financial statements may be obtained from the administrative offices of the entity at 1431 17th Ave, McPherson, KS 67460.

NOTE 15 – DEBT RESTRICTIONS AND COVENANTS

Net Operating Revenue Requirements
The Electric and Waterworks Utility System Revenue bonds require that the City fix, establish, maintain and collect such rates and charges for the use and services furnished by or through the system and produce revenues sufficient to enable the City to have in each year, a debt coverage ratio of not less than 1.25 on all parity bonds and parity obligations at the time outstanding; and 1.10 on any subordinate lien bonds. The City was in compliance with the bond requirement as of December 31, 2023 as the debt service ratio was as follows:

Net Revenues	$	1,110,922
Net Revenues Required		121,788
Debt Ratio		**9.12**

NOTE 16 – HEALTH REIMBURSEMENT ARRANGEMENT

City of Lindsborg, Kansas entered into a Health Reimbursement Arrangement (HRA) in 2021. The full-time employee benefit is an HRA as defined by Section 105 of the Internal Revenue Code. The HRA plan is funded solely by the employer. The HRA plan allows for reimbursement of certain out-of-pocket medical and prescription drug costs incurred by the employee, their spouse or their dependents. The maximum allowance per year through BCBS is $7,000 for employee only, $14,000 for employee and spouse, employee and children and employee and family. Of this amount the employee is responsible for $1,700 for employee only and $2,400 for employee and spouse, employee and children and employee and family. The amount the City paid in HRA reimbursements was $97,640 for the year ended December 31, 2023.

NOTE 17 – CONDUIT DEBT

City of Lindsborg, Kansas 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 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. Accordingly, the bonds are not reported as liabilities in the accompanying financial statement. As of December 31, 2023, there was one industrial revenue bond outstanding. The original issue of the bond was $3,100,000. The principal amount payable at December 31, 2023 was $1,968,195.

NOTE 18 – SUBSEQUENT EVENT

On February 19, 2024, the City approved a finance lease for $610,994 for the purpose of providing funds for the purchase of a pumper fire truck.

NOTE 19 – LONG-TERM DEBT

City of Lindsborg, Kansas has the following types of long-term debt.

General Obligation Bonds
On July 1, 2014, the City issued Series 2014 General Obligation Building bonds in the amount of $2,635,000 for the purpose of providing funds for the renovation and construction of the Sundstrom Building.

On September 27, 2016, the City issued Series 2016 General Obligation Refunding bonds in the amount of $1,935,000. Of the amount, $1,355,000 was issued for the purpose of providing funds for refunding a portion of the Series 2009 General Obligation Refunding bonds and $580,000 was issued for the purpose of providing funds for the Garfield Street Project.

On September 21, 2017, the City issued Series 2017 General Obligation Building bonds in the amount of $650,000 for the purpose of providing funds for the construction of a new Emergency Medical Services Facility.

On July 7, 2021, the City issued Series 2021 General Obligation bonds in the amount of $1,990,000 for the purpose of providing funds to prepay the KDHE Loan Agreement KWPCRF Project No. C20 1790 01A, which paid for the costs of electric system improvements.

Revenue Bonds
On April 1, 2009, the City issued $1,310,000 in Electric and Waterworks Utility System Revenue bonds for the purpose of providing funds for electric system improvements including rebuilding the overhead and underground systems as well as replacing electric conductor, utility poles, cross arms and transformers.

Lease Obligations
The City has entered into lease agreements for equipment. The leases contain a fiscal funding clause.

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 Paid
General Obligation Bonds									
Series 2014 Public Building Bonds	2.00-4.50%	07/2014	$ 2,635,000	2034	$ 1,830,000	-	120,000	**1,710,000**	66,560
Series 2016 Refunding and Improvemen	2.00-3.00%	09/2016	1,935,000	2029	1,135,000	-	155,000	**980,000**	34,050
Series 2017 Improvement Bonds	3.25%	09/2017	650,000	2047	580,015	-	15,402	**564,613**	18,850
Series 2021 Improvement Bonds	2.00%	07/2021	1,990,000	2031	1,705,000	-	185,000	**1,520,000**	34,100
Revenue Bonds									
Electric and Waterworks Utility System Revenue Bonds - Series 2009	3.00-5.125%	04/2009	1,310,000	2024	230,000	-	110,000	**120,000**	11,788
Finance Leases									
Enterprise Fleet Management	8.00%	01/2023	186,686	2027	-	186,686	28,336	**158,350**	15,959
Axon Enterprise- Body Cameras	8.00%	03/2023	36,342	2028	-	36,342	6,195	**30,147**	2,907
ImageQuest	8.00%	02/2023	26,887	2028	-	26,887	4,162	**22,725**	1,835
Total Contractual Indebtedness					$ **5,480,015**	**249,915**	**624,095**	**5,105,835**	**186,049**

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

	YEAR									
	2024	2025	2026	2027	2028	2029 - 2033	2034 - 2038	2039 - 2043	2044 - 2047	**Total**
Principal										
General Obligation Bonds	$ 485,852	501,418	516,951	527,502	538,027	1,634,509	306,772	137,031	126,551	**4,774,613**
Finance Leases	78,358	49,652	44,793	37,878	541	-	-	-	-	**211,222**
Revenue Bonds	120,000	-	-	-	-	-	-	-	-	**120,000**
Total Principal	**684,210**	**551,070**	**561,744**	**565,380**	**538,568**	**1,634,509**	**306,772**	**137,031**	**126,551**	**5,105,835**
Interest										
General Obligation Bonds	142,000	129,860	117,426	103,875	90,051	250,953	63,040	34,232	10,458	**941,895**
Finance Leases	34,127	15,883	12,335	8,549	4	-	-	-	-	**70,898**
Revenue Bonds	6,150	-	-	-	-	-	-	-	-	**6,150**
Total Interest	**182,277**	**145,743**	**129,761**	**112,424**	**90,055**	**250,953**	**63,040**	**34,232**	**10,458**	**1,018,943**
Total Principal and Interest	$ **866,487**	**696,813**	**691,505**	**677,804**	**628,623**	**1,885,462**	**369,812**	**171,263**	**137,009**	**6,124,778**

CITY OF LINDSBORG, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

CITY OF LINDSBORG, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types					
General Fund	$ 3,468,720	347,364	3,816,084	**3,806,090**	(9,994)
Special Purpose Funds					
Library Fund	96,025	-	96,025	**96,397**	372
Industrial Development Fund	55,759	-	55,759	**51,619**	(4,140)
Recreation and Municipal Golf Course Fun	349,455	-	349,455	**308,529**	(40,926)
Special Parks and Recreation Fund	43,888	-	43,888	**-**	(43,888)
Special Streets Fund	309,504	-	309,504	**13,661**	(295,843)
Tourism Promotion Fund	73,600	-	73,600	**28,672**	(44,928)
Ambulance Fund	454,852	-	454,852	**448,049**	(6,803)
Bond and Interest Fund					
Bond and Interest Fund	401,668	-	401,668	**375,610**	(26,058)
Business Funds					
Electric Utility Fund	4,287,818	-	4,287,818	**3,413,156**	(874,662)
Water Utility Fund	843,484	-	843,484	**547,236**	(296,248)
Sewer Utility Fund	899,650	-	899,650	**630,981**	(268,669)
Refuse Collection Fund	515,864	-	515,864	**323,039**	(192,825)
Stormwater Utility Fund	943,131	-	943,131	**318,898**	(624,233)

CITY OF LINDSBORG, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 836,493	**955,460**	952,867	2,593
Delinquent	17,684	**16,460**	12,000	4,460
Motor Vehicle	133,097	**118,127**	120,164	(2,037)
In Lieu of Taxes	20,513	**20,673**	19,000	1,673
Sales Tax - City	609,432	**667,333**	650,000	17,333
Sales Tax - County	522,067	**566,649**	225,000	341,649
Intergovernmental				
Local Alcohol Liquor Tax	12,003	**11,496**	9,008	2,488
Connecting Links	18,400	**18,400**	18,400	-
Grants	6,300	**347,364**	-	347,364
Rural Fire District Contract	33,900	**21,233**	26,467	(5,234)
Rental Income	5,260	**3,070**	25,000	(21,930)
Franchise Fees	71,101	**78,635**	62,000	16,635
Licenses, Fees and Permits	27,455	**63,928**	29,350	34,578
Municipal Court Fines and Fees	49,546	**35,004**	55,000	(19,996)
Swimming Pool	48,077	**54,335**	45,000	9,335
Sundstrom Conference Center	73,944	**69,438**	80,000	(10,562)
Reimbursed Expenses - Work Orders	179	**465**	-	465
Reimbursed Expenses	15,275	**20,039**	5,000	15,039
Miscellaneous Income	38,647	**84,753**	-	84,753
Interest Income	39,856	**446,261**	70,000	376,261
SRO - School District Contribution	30,984	**30,955**	50,168	(19,213)
Transfers In	115,000	**118,000**	118,000	-
Total Receipts	2,725,213	**3,748,078**	2,572,424	1,175,654
Expenditures				
General Government				
Personal Services	335,905	**257,269**	341,000	(83,731)
Contractual	287,879	**341,249**	275,000	66,249
Commodities	50,149	**42,806**	25,000	17,806
Capital Outlay	58,182	**935,736**	44,000	891,736
Public Safety				
Personal Services	686,187	**864,586**	907,300	(42,714)
Contractual	76,320	**102,790**	89,500	13,290
Commodities	54,269	**42,602**	47,000	(4,398)
Capital Outlay	85,585	**148,381**	242,000	(93,619)
Streets and Highways				
Personal Services	232,459	**207,237**	285,400	(78,163)
Contractual	23,468	**24,666**	22,000	2,666
Commodities	50,620	**48,577**	35,000	13,577
Capital Outlay	182,616	**-**	263,000	(263,000)

CITY OF LINDSBORG, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Park				
Personal Services	$ 109,750	**120,450**	158,300	(37,850)
Contractual	22,422	**29,564**	16,000	13,564
Commodities	25,800	**23,665**	17,000	6,665
Capital Outlay	10,960	**68,247**	60,000	8,247
Convention Visitors Bureau				
Personal Services	141,730	**153,446**	175,800	(22,354)
Contractual	25,887	**37,805**	21,500	16,305
Commodities	6,596	**10,820**	8,000	2,820
Swimming Pool				
Personal Services	53,707	**58,294**	60,200	(1,906)
Contractual	11,731	**12,869**	10,000	2,869
Commodities	15,553	**23,019**	16,000	7,019
Capital Outlay	-	**985**	-	985
Concessions	3,687	**4,811**	-	4,811
Conference Center				
Personal Services	77,370	**95,542**	90,000	5,542
Contractual	49,726	**39,356**	35,000	4,356
Commodities	36,793	**40,777**	30,000	10,777
Capital Outlay	15,191	**20,962**	15,000	5,962
Library Appropriation	2,010	**3,579**	1,780	1,799
Cemetery Appropriation	12,000	**16,000**	16,000	-
Old Mill Appropriation	50,000	**30,000**	30,000	-
Transfers Out	100,000	**-**	50,000	(50,000)
Cash Forward	-	**-**	81,940	(81,940)
(a) Adjustment for Qualifying Budget Credits	-	**-**	347,364	(347,364)
Total Expenditures	2,894,552	**3,806,090**	3,816,084	(9,994)
Receipts Over (Under) Expenditures	(169,339)	**(58,012)**		
Unencumbered Cash - Beginning	1,403,176	**1,233,837**		
Prior Year Cancelled Encumbrances	-	**9,520**		
Unencumbered Cash - Ending	$ 1,233,837	**1,185,345**		

(a) Adjustment for Qualifying Budget Credits

Grants Over Amount Budgeted	$ 347,364

CITY OF LINDSBORG, KANSAS
Library Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 78,646	**84,620**	84,440	180
Delinquent	1,000	**1,267**	750	517
Motor Vehicle	7,718	**10,510**	11,295	(785)
Total Receipts	87,364	**96,397**	96,485	(88)
Expenditures				
Library Appropriations	87,364	**96,397**	96,025	372
Receipts Over (Under) Expenditures	-	**-**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**-**		

CITY OF LINDSBORG, KANSAS
Industrial Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 15,675	**10,432**	10,560	(128)
Delinquent	329	**331**	250	81
Motor Vehicle	2,976	**2,276**	2,251	25
County Economic Development	13,347	**13,525**	10,000	3,525
Transfers In	20,000	**20,000**	20,000	-
Total Receipts	52,327	**46,564**	43,061	3,503
Expenditures				
Personal Services	29,513	**28,851**	33,259	(4,408)
Contractual Services	13,792	**20,495**	20,000	495
Commodities	2,609	**2,273**	2,500	(227)
Total Expenditures	45,914	**51,619**	55,759	(4,140)
Receipts Over (Under) Expenditures	6,413	**(5,055)**		
Unencumbered Cash - Beginning	20,075	**26,488**		
Unencumbered Cash - Ending	$ 26,488	**21,433**		

CITY OF LINDSBORG, KANSAS
Recreation and Municipal Golf Course Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 33,216	**117,054**	118,583	(1,529)
Delinquent	1,247	**1,371**	750	621
Motor Vehicle	11,337	**5,571**	4,770	801
Activity Fees	154,433	**182,142**	145,000	37,142
Concessions	26,156	**34,224**	25,000	9,224
Other	37,801	**13,040**	-	13,040
Total Receipts	264,190	**353,402**	294,103	59,299
Expenditures				
Personal Services	131,200	**141,533**	170,955	(29,422)
Contractual Services	77,911	**93,499**	75,000	18,499
Commodities	53,185	**51,069**	65,000	(13,931)
Capital Outlay	39,874	**5,985**	38,500	(32,515)
Concessions	15,163	**15,867**	-	15,867
Other	245	**576**	-	576
Total Expenditures	317,578	**308,529**	349,455	(40,926)
Receipts Over (Under) Expenditures	(53,388)	**44,873**		
Unencumbered Cash - Beginning	184,139	**130,751**		
Prior Year Cancelled Encumbrances	-	**54**		
Unencumbered Cash - Ending	$ 130,751	**175,678**		

CITY OF LINDSBORG, KANSAS
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental				
Local Alcohol Liquor Tax	$ 12,003	**11,496**	9,000	2,496
Expenditures				
Commodities	405	**-**	15,000	(15,000)
Capital Outlay	-	**-**	20,000	(20,000)
Cash Forward	-	**-**	8,888	(8,888)
Total Expenditures	405	**-**	43,888	(43,888)
Receipts Over (Under) Expenditures	11,598	**11,496**		
Unencumbered Cash - Beginning	28,888	**40,486**		
Unencumbered Cash - Ending	$ 40,486	**51,982**		

CITY OF LINDSBORG, KANSAS
Special Streets Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Gasoline	$ 91,632	**98,768**	91,470	7,298
Expenditures				
Contractual Services	9,350	**1,800**	85,000	(83,200)
Capital Outlay	71,187	**-**	-	-
Commodities	6,645	**11,861**	5,000	6,861
Cash Forward	-	**-**	219,504	(219,504)
Total Expenditures	87,182	**13,661**	309,504	(295,843)
Receipts Over (Under) Expenditures	4,450	**85,107**		
Unencumbered Cash - Beginning	227,944	**232,394**		
Unencumbered Cash - Ending	$ 232,394	**317,501**		

CITY OF LINDSBORG, KANSAS
Tourism Promotion Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Transient Guest Tax	$ 33,169	**29,998**	22,250	7,748
Reimbursed Expense	-	**2,970**	-	2,970
Total Expenditures	33,169	**32,968**	22,250	10,718
Expenditures				
Contractual Services	18,202	**14,162**	20,000	(5,838)
Commodities	3,717	**14,510**	5,000	9,510
Cash Forward	-	**-**	48,600	(48,600)
Total Expenditures	21,919	**28,672**	73,600	(44,928)
Receipts Over (Under) Expenditures	11,250	**4,296**		
Unencumbered Cash - Beginning	50,350	**61,600**		
Unencumbered Cash - Ending	$ 61,600	**65,896**		

CITY OF LINDSBORG, KANSAS
Capital Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Sale of Equipment Proceeds	$	-	**58,045**
Transfers In		100,000	**-**
Total Receipts		100,000	**58,045**
Expenditures			
Capital Outlay		-	**12,142**
Lease Payments		-	**47,231**
Total Expenditures		-	**59,373**
Receipts Over (Under) Expenditures		100,000	**(1,328)**
Unencumbered Cash - Beginning		112,997	**212,997**
Unencumbered Cash - Ending	$	212,997	**211,669**

CITY OF LINDSBORG, KANSAS
Capital Improvement Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures			
Capital Outlay		-	**10,951**
Receipts Over (Under) Expenditures		-	**(10,951)**
Unencumbered Cash - Beginning		22,057	**22,057**
Unencumbered Cash - Ending	$	22,057	**11,106**

CITY OF LINDSBORG, KANSAS
ARPA Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid	$	251,042	**-**
Expenditures			
Capital Outlay		-	**323,062**
Receipts Over (Under) Expenditures		251,042	**(323,062)**
Unencumbered Cash - Beginning		-	**251,042**
Unencumbered Cash - Ending	$	251,042	**(72,020)**

CITY OF LINDSBORG, KANSAS
Ambulance Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property	$ 387,487	**269,831**	219,878	49,953
Delinquent	-	**-**	5,500	(5,500)
Motor Vehicle	-	**-**	55,550	(55,550)
County Reimbursements	131,901	**131,901**	131,000	901
Rent	40,656	**40,656**	-	40,656
Miscellaneous	2,891	**4,589**	40,656	(36,067)
Total Receipts	562,935	**446,977**	452,584	(5,607)
Expenditures				
Personal Services	31,125	**30,566**	30,600	(34)
Contractual	472,022	**371,499**	370,000	1,499
Commodities	3,212	**4,693**	5,000	(307)
Capital Outlay	26,598	**6,275**	15,000	(8,725)
Bond Principal Payments	14,917	**15,402**	15,402	-
Bond Interest Payments	19,335	**18,850**	18,850	-
Miscellaneous	467	**764**	-	764
Total Expenditures	567,676	**448,049**	454,852	(6,803)
Receipts Over (Under) Expenditures	(4,741)	**(1,072)**		
Unencumbered Cash - Beginning	37,172	**32,431**		
Unencumbered Cash - Ending	$ 32,431	**31,359**		

CITY OF LINDSBORG, KANSAS
Economic Development Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	-	**100,000**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**100,000**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**100,000**

CITY OF LINDSBORG, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 162,994	**163,636**	165,790	(2,154)
Delinquent	2,914	**3,156**	1,500	1,656
Motor Vehicle	23,350	**22,730**	23,415	(685)
Sales Tax	189,080	**186,560**	186,560	-
Interest Income	873	**4,726**	150	4,576
Total Receipts	379,211	**380,808**	377,415	3,393
Expenditures				
Bond Principal Payments	270,000	**275,000**	272,481	2,519
Bond Interest Payments	107,630	**100,610**	100,610	-
Cash Forward	-	**-**	28,577	(28,577)
Total Expenditures	377,630	**375,610**	401,668	(26,058)
Receipts Over (Under) Expenditures	1,581	**5,198**		
Unencumbered Cash - Beginning	23,861	**25,442**		
Unencumbered Cash - Ending	$ 25,442	**30,640**		

CITY OF LINDSBORG, KANSAS
Garfield Street Project Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest Income	$	564	**3,647**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		564	**3,647**
Unencumbered Cash - Beginning		116,849	**117,413**
Unencumbered Cash - Ending	$	117,413	**121,060**

CITY OF LINDSBORG, KANSAS
Electric Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 3,705,393	**3,805,482**	2,900,000	905,482
Penalties	24,569	**24,520**	20,000	4,520
Sales Tax	122,326	**114,465**	100,000	14,465
Miscellaneous	11,577	**16,456**	35,000	(18,544)
Total Receipts	3,863,865	**3,960,923**	3,055,000	905,923
Expenditures				
Production - Purchased Power	2,157,506	**1,678,290**	2,100,000	(421,710)
Distribution				
Personal Services	458,503	**509,208**	587,600	(78,392)
Contractual	70,705	**71,222**	75,000	(3,778)
Commodities	109,450	**91,390**	60,000	31,390
Capital Outlay	-	**-**	300,000	(300,000)
Continuing Education	7,628	**-**	-	-
General Administration				
Personal Services	296,678	**261,759**	267,300	(5,541)
Contractual	83,634	**34,479**	70,000	(35,521)
Commodities	10,641	**1,797**	75,000	(73,203)
Capital Outlay	-	**193,867**	-	193,867
Continuing Education	286	**5,648**	-	5,648
Nonoperating				
Postage	3,330	**5,570**	7,500	(1,930)
Sales Tax	136,943	**135,885**	125,000	10,885
Interest and Fees	41	**969**	15,000	(14,031)
Principal Payments	332,884	**110,000**	110,000	-
Interest Payments	17,399	**11,788**	11,800	(12)
Lease Payment	-	**9,719**	-	9,719
Miscellaneous	32,846	**44,065**	-	44,065
Transfers Out	147,500	**247,500**	248,000	(500)
Cash Forward	-	**-**	235,618	(235,618)
Total Expenditures	3,865,974	**3,413,156**	4,287,818	(874,662)
Receipts Over (Under) Expenditures	(2,109)	**547,767**		
Unencumbered Cash - Beginning	1,770,892	**1,768,783**		
Prior Year Cancelled Encumbrances	-	**1,263**		
Unencumbered Cash - Ending	$ 1,768,783	**2,317,813**		

CITY OF LINDSBORG, KANSAS
Water Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 643,704	**646,315**	500,000	146,315
Penalties	3,876	**4,239**	2,500	1,739
Water Protection Fee	3,590	**3,560**	-	3,560
Water Rights	9,230	**9,230**	-	9,230
Miscellaneous	3,028	**13,143**	20,500	(7,357)
Total Receipts	663,428	**676,487**	523,000	153,487
Expenditures				
Personal Services	288,292	**294,079**	445,642	(151,563)
Contractual Services	143,101	**99,165**	192,842	(93,677)
Commodities	73,802	**65,717**	100,000	(34,283)
Capital Outlay	105,876	**38,275**	55,000	(16,725)
Transfers Out	50,000	**50,000**	50,000	-
Total Expenditures	661,071	**547,236**	843,484	(296,248)
Receipts Over (Under) Expenditures	2,357	**129,251**		
Unencumbered Cash - Beginning	458,926	**461,283**		
Prior Year Cancelled Encumbrances	-	**1,613**		
Unencumbered Cash - Ending	$ 461,283	**592,147**		

CITY OF LINDSBORG, KANSAS
Sewer Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sewer Service Charges	$ 614,815	**618,764**	525,000	93,764
Penalties	4,762	**5,091**	5,250	(159)
Reimbursed Expenses	-	**2,610**	1,500	1,110
Miscellaneous	545	**483**	-	483
Total Receipts	620,122	**626,948**	531,750	95,198
Expenditures				
Personal Services	195,643	**223,177**	225,700	(2,523)
Contractual Services	64,006	**54,352**	60,000	(5,648)
Commodities	36,276	**34,352**	20,000	14,352
Capital Outlay	40,876	**-**	-	-
Principal Payments	185,000	**185,000**	185,000	-
Interest Payments	37,800	**34,100**	34,100	-
Transfers Out	100,000	**100,000**	100,000	-
Cash Forward	-	**-**	274,850	(274,850)
Total Expenditures	659,601	**630,981**	899,650	(268,669)
Receipts Over (Under) Expenditures	(39,479)	**(4,033)**		
Unencumbered Cash - Beginning	439,386	**399,907**		
Prior Year Cancelled Encumbrances	-	**350**		
Unencumbered Cash - Ending	$ 399,907	**396,224**		

CITY OF LINDSBORG, KANSAS
Refuse Collection Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Refuse Charges	$ 321,985	**330,218**	315,000	30,218
Miscellaneous	-	**95**	-	95
Penalties	2,831	**2,936**	1,575	436
Total Receipts	324,816	**333,249**	316,575	30,749
Expenditures				
Contractual Services	260,252	**249,426**	253,575	(4,149)
Commodities	2,530	**2,211**	15,000	(12,789)
Transfers Out	68,000	**71,402**	71,000	402
Cash Forward	-	**-**	176,289	(176,289)
Total Expenditures	330,782	**323,039**	515,864	(192,825)
Receipts Over (Under) Expenditures	(5,966)	**10,210**		
Unencumbered Cash - Beginning	194,100	**188,134**		
Prior Year Cancelled Encumbrances	-	**175**		
Unencumbered Cash - Ending	$ 188,134	**198,519**		

CITY OF LINDSBORG, KANSAS
Stormwater Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 236,408	**237,087**	235,000	2,087
Penalties	755	**1,143**	1,175	(32)
Total Receipts	237,163	**238,230**	236,175	2,055
Expenditures				
Contractual Services	29,064	**255,463**	35,000	220,463
Commodities	2,737	**8,435**	15,000	(6,565)
Transfers Out	55,000	**55,000**	55,000	-
Cash Forward	-	**-**	838,131	(838,131)
Total Expenditures	86,801	**318,898**	943,131	(624,233)
Receipts Over (Under) Expenditures	150,362	**(80,668)**		
Unencumbered Cash - Beginning	566,772	**717,134**		
Unencumbered Cash - Ending	$ 717,134	**636,466**		

CITY OF LINDSBORG, KANSAS
Electric Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	100,000	**100,000**
Expenditures			
Capital Outlay		1,302,731	**55,963**
Receipts Over (Under) Expenditures		(1,202,731)	**44,037**
Unencumbered Cash - Beginning		2,226,937	**1,024,206**
Prior Year Cancelled Encumbrances		-	**570**
Unencumbered Cash - Ending	$	1,024,206	**1,068,813**

CITY OF LINDSBORG, KANSAS
Water Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	50,000	**50,000**
Expenditures			
Capital Outlay		-	**419**
Receipts Over (Under) Expenditures		50,000	**49,581**
Unencumbered Cash - Beginning		1,102,475	**1,152,475**
Prior Year Cancelled Encumbrances		-	**570**
Unencumbered Cash - Ending	$	1,152,475	**1,202,626**

CITY OF LINDSBORG, KANSAS
Special Sewer Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	100,000	**100,000**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		100,000	**100,000**
Unencumbered Cash - Beginning		1,063,250	**1,163,250**
Unencumbered Cash - Ending	$	1,163,250	**1,263,250**

CITY OF LINDSBORG, KANSAS
Refuse Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	8,000	**8,402**
Reimbursed Expenses		-	**95**
Total Receipts		8,000	**8,497**
Expenditures			
Capital Outlay		130	**28**
Receipts Over (Under) Expenditures		7,870	**8,469**
Unencumbered Cash - Beginning		51,729	**59,599**
Unencumbered Cash - Ending	$	59,599	**68,068**

CITY OF LINDSBORG, KANSAS
Energy Efficiency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	27,500	**27,500**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		27,500	**27,500**
Unencumbered Cash - Beginning		179,938	**207,438**
Unencumbered Cash - Ending	$	207,438	**234,938**

CITY OF LINDSBORG, KANSAS
Special Law Enforcement Trust Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		2,142	**2,142**
Unencumbered Cash - Ending	$	2,142	**2,142**

CITY OF LINDSBORG, KANSAS
Health Insurance Trust Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Health Insurance Premiums	$	450,231	**485,796**
Miscellaneous		-	**1,608**
Interest Income		72	**86**
Total Receipts		450,303	**487,490**
Expenditures			
Health Insurance Premiums		338,543	**345,802**
Medical and Dental Claims		113,848	**97,640**
Total Expenditures		452,391	**443,442**
Receipts Over (Under) Expenditures		(2,088)	**44,048**
Unencumbered Cash - Beginning		169,357	**167,269**
Unencumbered Cash - Ending	$	167,269	**211,317**

Schedule 3

CITY OF LINDSBORG, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2023

Fund		Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Utility Security Deposit Fund	$	24,350	20,086	14,288	**30,148**
RHID		-	45,544	45,544	**-**
Total	$	24,350	65,630	59,832	**30,148**