ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended
December 31, 2023

CITY OF WINFIELD
KANSAS

CITY OF WINFIELD, KANSAS

For the Year Ended December 31, 2023

Ronald E Hutto, Mayor

COMMISSIONERS

Gregory N. Thompson

Brenda Butters

CITY OFFICERS

Taggart Wall, City Manager

Melissa Schooley, Director of Finance/City Treasurer

William E. Muret, City Attorney

Tania Richardson, Director of Customer Service/City Clerk

Lucy L. Herlocker, Municipal Judge

Robbie DeLong, Chief of Police

Prepared by: Finance Department

CITY OF WINFIELD, KANSAS

For the Year Ended December 31, 2023

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Director of Finance's Letter of Transmittal 1-5
List of Principal Officials 6
Organizational Chart 7
Government Finance Officers Association Certification of Achievement 8

FINANCIAL SECTION

Independent Auditor's Report 9-11

Management's Discussion and Analysis 12-24

Basic Financial Statements:
- Government-wide Financial Statements:
  - Statement of Net Position 25
  - Statement of Activities 26
- Fund Financial Statements:
  - Balance Sheet – Governmental Funds 27
  - Reconciliation of the Balance Sheet of Governmental Funds to Statement of Net Position 28
  - Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds 29
  - Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities 30
  - Statement of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual – Budgetary Basis – General Fund 31
  - Statement of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual – Budgetary Basis – Special Streets and Highway Fund 32
  - Statement of Net Position – Proprietary Funds 33-34
  - Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds 35
  - Statement of Cash Flows – Proprietary Funds 36-37
- Notes to the Financial Statements 38-76

Required Supplementary Information:
- Schedule of Changes in the Net OPEB Liability – Healthcare 77
- Schedule of the Total OPEB Liability as a Percentage of Covered Employee Payroll – Healthcare 78
- Schedule of Changes in the Net OPEB Liability – KPERS Death and Disability 79
- Schedule of the Total OPEB Liability as a Percentage of Covered Employee Payroll – KPERS Death and Disability 80
- Schedule of the City's Proportionate Share of the Net Pension Liability 81
- Schedule of City's Contributions 82
- Notes to Required Supplementary information 83

CITY OF WINFIELD, KANSAS

For the Year Ended December 31, 2023

TABLE OF CONTENTS (continued)

Page

Supplementary Information:
- Governmental Funds:
  - Combining Balance Sheet – Nonmajor Governmental Funds 87
  - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds 88
  - Combining Balance Sheet – Nonmajor Special Revenue Funds 89-91
  - Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Special Revenue Funds 92-94

  - Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Budgetary Basis for:
    - Flood Control Fund 95
    - Special Parks and Recreation Fund 96
    - Special Alcohol Program Fund 97
    - Law Enforcement Trust Fund 98
    - Water Preservation Fund 99
    - Senior Citizens Facility Fund 100
    - Special Liability Fund 101
    - Industrial Development Fund 102
    - Convention and Tourism Fund 103
    - Fairgrounds Improvement Fund 104
    - Cemetery Improvements Fund 105
    - Library Fund…. 106
    - Street - Sales Tax Fund 107
    - Stormwater Drainage Fund 108
    - Debt Service Fund 109
  - Combining Balance Sheet – Nonmajor Capital Projects Funds 110
  - Combining Statement of Revenues, Expenses, and Changes in Fund Balances – Nonmajor Capital Project Funds 111

- Enterprise Funds:
  - Combining Statement of Net Position – Nonmajor Enterprise Funds 113
  - Combining Statement of Revenues, Expenses, and Changes in Net Position – Nonmajor Enterprise Funds 114
  - Combining Statement of Cash Flows – Nonmajor Enterprise Funds 115

  - Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis for:
    - Electric Utility Fund 116
    - Electric Transmission Utility Fund 117
    - Gas Utility Fund 118
    - Water Utility Fund 119
    - Wastewater Utility Fund 120
    - Refuse Fund 121
    - Quail Ridge Golf Course Fund 122

CITY OF WINFIELD, KANSAS

For the Year Ended December 31, 2023

TABLE OF CONTENTS (continued)

Page

Internal Service Funds:
- Combining Statement of Net Position – Nonmajor Internal Service Funds 124
- Combining Statement of Revenue, Expenses, and Changes in Net Position – Nonmajor Internal Service Funds 125
- Combining Statement of Cash Flows – Nonmajor Internal Service Funds 126
- Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis for:
  - Management Services Fund 127
  - Operations Center Fund 128

Component Units:
- Winfield Housing Authority:
  - Statement of Net Position 130
  - Statement of Revenues, Expenses and Changes in Net Position 131
- Winfield Public Library:
  - Statement of Net Position 132
  - Statement of Revenues, Expenses and Changes in Net Position 133

STATISTICAL SECTION

Financial Trends:
- Net Position by Component 134
- Changes in Net Position 135-137
- Fund Balances, Governmental Funds 138
- Changes in Fund Balances of Governmental Funds 139

Revenue Capacity:
- Assessed Value and Estimated Actual Value of Taxable Property 140
- Direct and Overlapping Property Tax Rates 141
- Principal Property Taxpayers 142
- Property Tax Levies and Collections 143

Debt Capacity:
- Legal Debt Margin Information 144
- Ratios of Outstanding Debt by Type 145
- Ratio of General Bonded Debt Outstanding 146
- Governmental Activities Direct and Overlapping Debt 147
- Pledged-Revenue Coverage – Electric Utility 148
- Pledged-Revenue Coverage – Water Utility 148
- Pledged-Revenue Coverage – Wastewater Utility 149
- Pledged-Revenue Coverage – Quail Ridge Golf Course 149
- Pledge-Revenue Coverage – Special Assessment Bonds 150
- Pledge-Revenue Coverage – Sales Tax Revenue Bonds 150
- Pledge-Revenue Coverage – Stormwater Drainage 151

CITY OF WINFIELD, KANSAS

For the Year Ended December 31, 2023

TABLE OF CONTENTS (continued)

Page

Demographic and Economic Information:
- Demographic and Economic Statistics 152
- Principal Employers 153

Operating Information:
- Full-time Equivalent City Employees by Function 154
- Operating Indicators by Function/Program 155
- Capital Asset Statistics by Function/Program 156

TRANSMISSION FUND SUPPLEMENTARY INFORMATION SECTION

Supplementary Information Related to Statement of Net Position – Transmission Fund 157

Supplementary Information Related to Revenues, Expenses, and Changes in Net Position – Transmission Fund 158

INTRODUCTORY SECTION

June 21, 2024

To the Citizens of the City of Winfield, Kansas
Honorable Mayor and City Commissioners

This document is the Annual Comprehensive Financial Report (ACFR) of the City of Winfield, Kansas for the year ended December 31, 2023. This report was prepared by the City's finance department. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosures, rests with the management of the City. We believe the report, as presented, is accurate in all material respects. We also believe it is presented in a manner designed to set forth the financial position and results of operations of the City as measured by the financial activity of its various funds. Finally, we believe that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

The Annual Comprehensive Financial Report is presented in three sections: Introductory, Financial, and Statistical. The introductory section includes a description of the City, including services provided, and explanation of the City's accounting system and budgetary controls, and a brief discussion of the City's economic condition and outlook. The City's organizational chart is also included to assist the reader in understanding the structure of the City. The financial section includes the independent auditor's report, Management's Discussion & Analysis, Government-wide financial statements, fund financial statements, notes to the financial statements, and individual and combing statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The reader is specifically directed to Management's Discussion and Analysis (MD&A) which immediately follows the independent auditor's report. MD&A provides a narrative explanation and overview of significant features and trends reflected by data in the financial statements.

Management of the City is responsible for establishing and maintaining an internal control structure to ensure that the assets of the City are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The cost of the internal controls should not outweigh their benefits. Thus, the City of Winfield's internal controls are designed to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatement.

Kansas Statute 75-1122 requires an annual audit of all funds of the City by independent certified public accountants. The firm of Loyd Group, LLC issued an unmodified opinion on the City of Winfield's financial statements for the year ended December 31, 2023. The independent auditor's report is located on page 9 in the Financial Section of this report.

Profile of the Government

The City of Winfield, incorporated in 1873, has a population of 11,669 and has an incorporated area of 12.35 square miles. Winfield is located in south central Kansas, less than an hour away from Wichita, and two hours from Tulsa and Oklahoma City. Winfield serves as the county seat for Cowley County, population of approximately 34,453.

The City is unique in providing its citizens with a full range of municipal utility services, including electric and gas utilities, water, wastewater, and sanitation services. Other municipal services include police and fire protection, ambulance services, construction and maintenance of streets, drainage facilities, and other infrastructure, recreation and cultural activities, a municipal golf course, community, and industrial development, planning and zoning, building inspection, cemetery operations and maintenance, general administration, and internal support services. The City provides limited recycling to its citizens and composting site facilities, available at no charge to area residents. In addition, library services and low-income housing are provided by component units of the City. Additional information on the component units can be found in Note 1 in the notes to the financial statements.

The City of Winfield operates under a Commission/Manager form of government. One member of the three-member commission is elected annually by the Commission to act as Mayor. The City Manager is appointed by the City Commission and is responsible to them for the management of all City employees and administration of all City affairs. Regular city elections are held in odd years. The person receiving the largest number of votes is elected to a four-year term and the person receiving the second largest number of votes is elected to a two-year term.

Expenditures are authorized by a budget approved by the City Commission as required by State statute. The State statute level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is established at an individual fund level but is monitored by department within each fund. The City Manager and Finance Department continually review and approve all significant deviations from budget authorizations. The Kansas cash basis and budget laws requires cash be on hand before an expenditure is authorized, that all expenditures be budgeted (unless specifically exempted by statute), and that the budget not exceed anticipated revenues, including carry forward balances. Budget-to-actual comparisons are provided in this report for each individual fund in which an adopted annual operating budget is required by Kansas statute.

Economic Condition and Outlook

Winfield is home to three state agencies including the Winfield Correctional Facility, the Department of Children and Family Services, and the Kansas Veterans Home at Winfield. Winfield Correctional Facility, operated by the State of Kansas, consolidated facilities and expanded operations and employment in Winfield.

The City manages its economic development and industrial development work in tandem with Cowley First, the eco-devo arm of Cowley County. Additionally, the City works closely with Winfield Economic Development, Inc., a non-profit economic development group that owns industrial property; The City supports the operations and development of both the Winfield Chamber of Commerce, and Winfield Main Street as well as many other non-profit entities that support the community.

2023 sales tax showed a 7.83% positive change in sales tax collections from 2022 based on a 1 cent sales tax. In June of 2019, the City's residents approved a measure to replace the four-tenths of one percent (.40%) which was to be used for street improvements with a one percent (1%) sales tax to be used for funding the proposed Public Safety Facility, street improvements, and other capital projects. The one percent (1%) sales tax began October 1, 2020 and will expire September 30, 2045.

Real estate property assessed valuation showed a 16.9% increase in 2023, reflecting steady property values. The total value of construction for the 2023 year was substantially lower than last year due to several large multifamily residential projects in 2022. The City issued 6 single-family dwelling permits which is near the average for recent years. However, six multi-family dwelling permits were issued for a total of 48 new multi-family dwelling units which is higher than normal. These projects along with several substantial commercial projects brought the total value of permits to $24,096,874. At the end of 2022, Cowley County unemployment was at 2.3%, which is slightly lower than the unemployment rate of 2.8% at the end of 2022. With the increase in sales tax as well as permit dollars issued, as well as the unemployment rate indicates a continued improving economic environment.

City Business and Financial Planning

The City annually revises the current year's budget during preparation of the upcoming year budget, to provide internal management with better oversight. Additionally, the City maintains a five-year projected budget for its Capital Improvement Fund, for internal purposes.

The City manages its finances with a long-term perspective. Reacting to the ongoing cutbacks in state funding, the City increased fees for many of its fee-based services. The City increased water rates in 2014, and, made other adjustments to these increases in 2017 to cover current debt as well as building a fund balance in the water fund for future projects. There was an increase in electric rates in 2014 which comes after numerous years of increasing electric costs and no corresponding increase to base rates. The Commission also approved an increase to the City's refuse rates to plan for future capital items and to steady the uncertain recycling market. In addition, sewer user rates were increased in 2018 to plan for future capital purchases and upgrades to the wastewater treatment facility. The City has resisted tax increases in the past several years to cover ongoing services, instead looking at long-term efficiencies and alternatives. Modest electric water and wastewater rate increases were put in place in 2022 to assist with the payment of a new metering infrastructure. In 2023, the City increased property tax collections to combat inflationary increases. The City has been able to sustain a level mill levy in dollars for a decade, though actual levies fluctuated slightly with changes in assessed valuation. The City monitors its utility funds' cash balances and future capital needs. Rate increases, when necessary, are designed to cover long-term needs of the utility.

Over the past fifteen years, the City has undertaken numerous significant capital projects that have greatly improved the overall quality of life for its residents while also ensuring the maintenance of essential city infrastructure. From 2009 to 2012, the focus was on stabilizing the city's financial situation by reducing bonded indebtedness. In October 2015, the City opted to refinance existing debt and temporary notes by issuing general obligation debt. In 2018, bonds were issued to pay off previous temporary note obligations related to various projects.

In 2019, the City issued bonds to initiate Phase I of the Public Safety Facility and also refinanced existing debt, temporary notes, and financed new projects such as Country Club Villas. Two bond issues were completed in 2020. The first, Issue 2020-A, supported a project at Strother Field Industrial Park, jointly owned by the City of Winfield and the City of Arkansas City, as well as a CCLIP project on US Highway 77. The second, Issue 2020-B, funded a benefit district for infrastructure improvements in Stonebrook Subdivision, supported the 2020 CCLIP project on US Highway 160, and financed a significant transmission project for the Electric Utility.

In 2021, the City issued temporary notes for repairs to Meyer Hall and the implementation of the Advanced Metering Infrastructure project. Most recently, in 2022, the City issued bonds to refinance the temporary notes from 2021, finance two transmission projects for the Electric Utility, and support a project at Strother Field Industrial Park. The City continues to assess its financial objectives with the expectation of an improving economy.

The City's insurance and self-insurance programs have been funded and administered as part of the City's Risk management. Funds were maintained in a reserve fund as authorized in Kansas Statutes. Additionally, the City maintains insurance policies and bonds as detailed in the Additional Information Section of this report. The City currently maintains full workers' compensation coverage through the Kansas Eastern Region Insurance Trust group (KERIT) but continues to fund the Risk Management reserve to fulfill liabilities prior to transitioning to KERIT in 2011.

Cash Management Policies and Practices

The City maintains its cash and investments under a pooled concept. This mechanism enhances the City's investment possibilities. The City requests competitive bids on all investments in accordance with K.S.A. 12-1675. Idle funds are used to purchase certificates of deposit or other allowable investments, with maturities scheduled to meet anticipated cash flow requirements. During 2023, an average of $9 million

was invested for an average of 249 days, at an average rate of 5.16%. The City is actively evaluating cash flow scenarios and reinvestment opportunities through shorter term investments during the current rising rate environment.

Major Initiatives

- City of Winfield continues to maintain its single-family home builds and has made significant efforts to increase the amount of multifamily workforce housing in the community.

- The City began collecting sales tax from an increase for a 7 year period for library renovations and street/infrastructure improvements. Voters approved an additional .4% sales tax increase in February 2014, with 81% of those voting in favor of the increase. The increase went into effect July 1, 2014. The library portion of $900,000 was reached in March of 2016. Going forward, all collections will be used for street and ADA projects. In June of 2019, the City's residents approved a measure to replace the four-tenths of one percent (.40%) with a one percent (1%) sales tax to be used for funding the proposed Public Safety Facility, street improvements, and other capital projects. The one percent (1%) sales tax began October 1, 2019 and is set to expire September 30, 2045.

- The City entered into an agreement with USD 465 for the transfer of property as the proposed site of a future public safety facility. The City also entered into an agreement with Agora Architecture to provide professional design services for Phase I of this project. Demolition of the current structure located on the site was finished in the Fall of 2018. The construction of Phase 2, Fire Department Bay Addition, was completed in the fall of 2022. Construction on what was originally considered Phase 4, the renovation of the historic fire station, began in July of 2022 with an estimated completion date of the fall of 2023. The city has entered into an agreement with Agora architecture for the design of Phase 3, the Police Department and Shared Public Safety spaces in July of 2022. This phase is the final anticipated phase for the project which was awarded to Dondlinger and Sons Construction Company, Inc. in the fall of 2023 with a construction completion date of early 2025.

- 2023 Street Projects as follows: 2023 Mill and Overlay projects were completed for the following areas, 4th Ave, Ames, Houston, and a portion of Warren.

- Approval of an agreement between the City and Midwest Moos, Inc. for a field agreement at Broadway Sports Complex for the 2022 and 2023 baseball seasons. The Midwest Moos are a part of the Kansas Collegiate Baseball League.

- A new development, Stonebrook Division is under construction at 19th Avenue and Bliss Street will provide multi-family housing.

- In 2020, the City completed a sale of 65% share in the City's transmission assetso GridLiance GP, LLC. The move is expected to aid the City in technical expertise and an able capital partner to complete mandated and other necessary electric transmission asset improvements. The proceeds of the sale have been directly input back into the system upgrades. The City will continue to provide maintenance for the entire system and is being reimbursed by GridLiance, LLP for such work as well as an annual franchise payment from GridLiance to the City. In 2020 and 2021, the two completed approximately $4.2M and $5M, respectively, in improvements with the City responsible for 35% of those costs. Those costs will be directly recovered through applicable transmission zonal charges to customers in the Southwest Power Pool. The City and GridLiance have made significant reliability upgrades to the electric transmission system in both 2021, 2022 and into 2023.

- The City is currently operating from a 1.5 year planning process aimed at determining the direction from the public for policies, programs and services. That planning process was completed in 2020. The City expects to continue to make progress under the new Comprehensive Plan and looks to update the plan in 2024 with a community update process.

- The most recent Standard & Poor's Rating Services affirmed its 'A+' long-term rating on Winfield, Kansas' General Obligation (GO) bonds, based on improved general fund balance levels, strong management team, and strong liquidity.

- The City continued its sidewalk and other infrastructure improvements, related to ADA compliance.

Certificate of Achievement and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Winfield for its annual comprehensive financial report for the year ended December 31, 2022. This was the 25th consecutive year that the City has received this prestigious award.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not have been accomplished without the assistance of numerous persons both in and out of local government. The firm of Loyd Group, LLC provided independent audit services. Specific appreciation is expressed to the dedicated staff of the City accounting department. We would also like to thank members of the other City departments who assisted and contributed to this report. Finally, preparation of this report would not be possible without the support of the City Commission. We express special appreciation to them for their leadership in planning and conducting the financial operations of the City in a professional, responsible, and progressive manner in the best interests of the residents of Winfield.

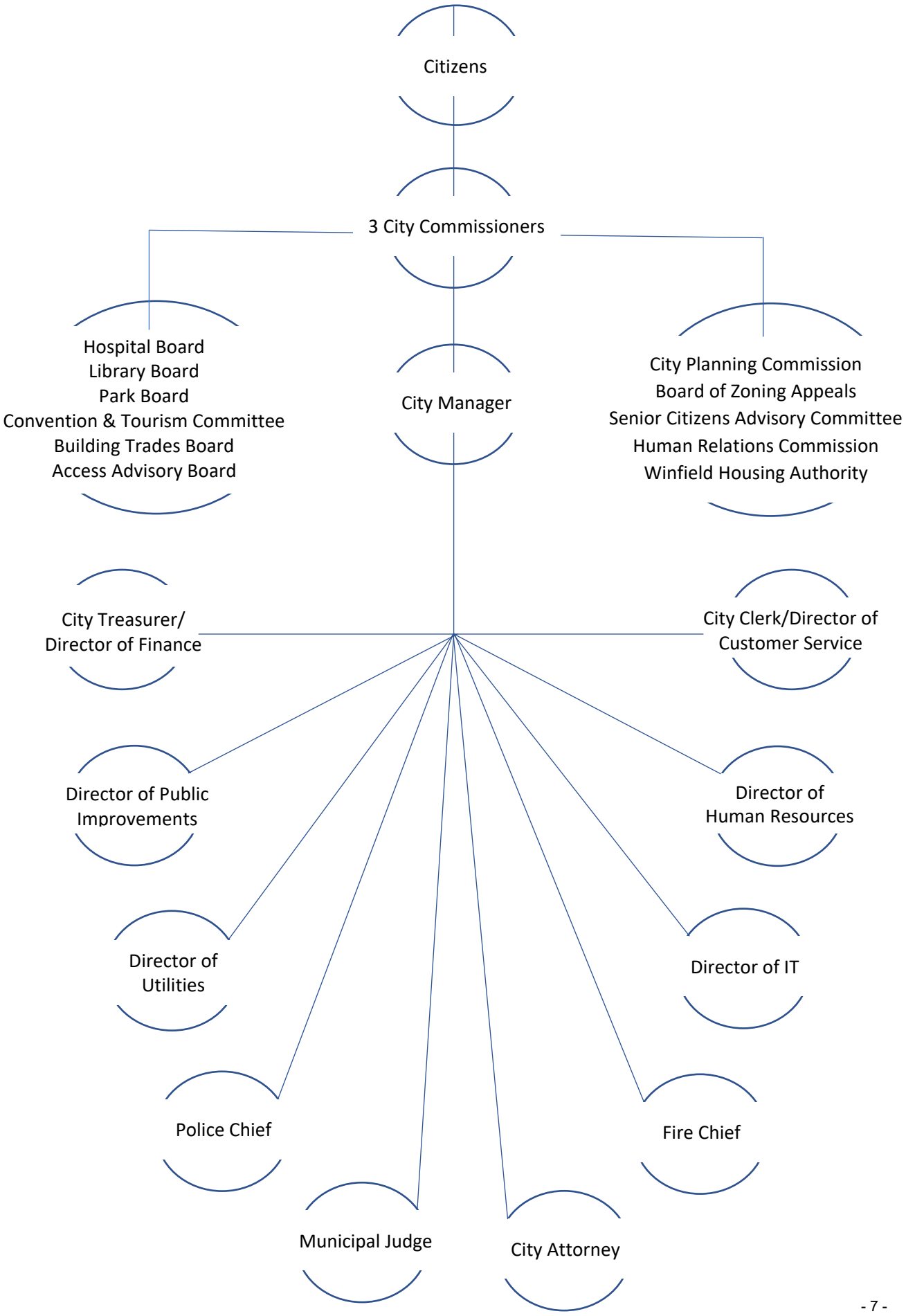
Respectfully submitted,

Taggart Wall	Tania Richardson	Melissa Schooley
City Manager	City Clerk	City Treasurer

CITY OF WINFIELD, KANSAS

LIST OF PRINCIPAL OFFICIALS
December 31, 2023

Mayor	Ronald E. Hutto
Commissioner	Gregory N. Thompson
Commissioner	Brenda Butters
City Manager	Taggart Wall
City Attorney	William Muret
Director of Finance/City Treasurer	Melissa Schooley
Director of Customer Service/City Clerk	Tania Richardson
Fire Chief	Vincent Warren
Police Chief	Robbie DeLong
Municipal Judge	Lucy L. Herlocker
Director of Public Improvements	Patrick Steward
Director of Utilities	Adam R. Collins
Director of Information Systems	Jerred Schmidt
Director of Human Resources	Jamie Chism


Citizens
3 City Commissioners
Hospital Board
Library Board
Park Board
Convention & Tourism Committee
Building Trades Board
Access Advisory Board
City Manager
City Planning Commission
Board of Zoning Appeals
Senior Citizens Advisory Committee
Human Relations Commission
Winfield Housing Authority
City Treasurer/
Director of Finance
City Clerk/Director of
Customer Service
Director of Public
Improvements
Director of
Human Resources
Director of
Utilities
Director of IT
Police Chief
Fire Chief
Municipal Judge
City Attorney

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Winfield
Kansas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

LOYD GROUP, LLC

520 S. Main Street
P.O. Box 7
Galva, KS 67443
620-654-7565
www.loyd-group.com

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Commission
City of Winfield, Kansas 67019

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Winfield, Kansas (City), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise City of Winfield's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Winfield, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and Special Streets and Highway Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of City of Winfield, 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 audit opinions.

Responsibilities of Management for the Financial Statements

City of Winfield's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Winfield's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 statements.

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 statements, 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 statements.
- 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 City of Winfield'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 statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Winfield'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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, Schedule of Changes in the Net OPEB Liability – Healthcare, Schedule of the Total OPEB Liability as a Percentage of Covered Employee Payroll - Healthcare, Schedule of Changes in the Net OPEB Liability – KPERS Death and Disability, Schedule of the Total OPEB Liability as a Percentage of Covered Employee Payroll - KPERS Death and Disability, Schedule of the City's Proportionate Share of the Net Pension Liability, Schedule of City's Contributions, and the notes to the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise City of Winfield's basic financial statements. The introductory section, the combining and individual nonmajor fund financial statements, and statistical section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The introductory section, the combining and individual nonmajor fund financial statements, and statistical section as listed in the table of contents are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, introductory section, the combining and individual nonmajor fund financial statements, and statistical section as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the Annual Comprehensive Financial Report and Transmission schedules but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
June 21, 2024

As management for the City of Winfield, Kansas (the City) we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Finances for this City are multifaceted and quite complex. As such, management desires for this narrative to be informative beyond what is seen on the face of the statements and to discuss the financial activities of the City. We hope you find these comments helpful as you read through them.

Financial Highlights

The assets and deferred outflow of resources for the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $77.449 million (net position). Of this amount, a positive $624 thousand (unrestricted net position) is the balance.

The City's total net position in business activities and governmental activities increased by $4.897 million during the fiscal year. Governmental net position increased 3% and business activities net position increased 10%.

At the close of 2023, the City's governmental funds reported combined ending fund balances of $20.693 million. There is a positive $1.283 million of unassigned Fund Balance.

At the close of 2023, the City's primary operating fund, the general fund, had a balance of $1.97 million, a marked increased balance performance over five years.

At the close of 2023, the City's total long-term debt for governmental activities increased $7.22 million. At the close of 2023, the City's total long-term debt for business activities decreased $3.194 million. The new long-term debt is related to building infrastructure improvements at the new voter approved public safety center-reflecting the issuance of sales tax supported debt for a new police station facility. The bulk remaining of the increase is related to pension liability. The City continues to make payments on existing debt. The fund balance in the Bond and Interest Fund increased to $4.698 million in 2022 from $1.534million in 2022—$2.9 million of which accounts for debt held for construction of the police facility. Excepting that amount, fund balance increased from $1.534 million to $1.798 million.

Overview of the Financial Statements

The City's financial report consists of the following sections:

- Management Discussion and Analysis;
- The basic financial statements, which include the government-wide and the fund financial statements, along with the notes to the basic financial statements;
- Combining and individual statements and schedules for non-major funds; and,
- Statistical section

The basic financial statements of the City include the government-wide financial statements and the fund financial statements. The notes to the financial statements follow the basic financial statements and are essential for the reader's understanding of the financial statements. Other supplementary information, including the statistical section, is also included at the end of this report to provide additional context and information for the reader.

Government-wide financial statements present the results of the City's operations using the accrual basis of accounting, the basis of accounting used by private-sector businesses. These statements focus on the long-term financial picture of the City as a whole.

The *statement of net position* reports all the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference between the two reported as *net position.* Net position is an important measure of the City's overall financial health. The increases and decreases in net position can be monitored to determine whether the City's financial position is improving or deteriorating.

The *statement of activities* shows how the City's net position changed during the most recent fiscal year. The unique feature of this statement is how it shows the revenues and expenses related to specific programs and how much of the programs were supported by the general taxes of the City. Since this statement is prepared on the accrual basis of accounting, all revenues and expenses are included, regardless of when cash is received.

Both statements show the operations of the City broken down by governmental activities and business-type activities. Governmental activities are the operations of the City generally supported by taxes, such as public works, public safety, parks, land management, and general administration. Business-type activities are operations of the City that are intended to recover all or a significant portion of their costs through user fees and charges. These consist of the five utilities the City operates: electric, natural gas, water, wastewater, and storm water along with the Quail Ridge Golf Course.

Fund financial statements focus on individual parts of the City's government. These statements report the City's operations in more detail than the government-wide financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure compliance with finance-related legal requirements. These funds are divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds financial statements are prepared on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred, except for long-term debt and other similar items, which are recorded when due. The focus, therefore, is on the short-term financial picture of the operations reported rather than the City as a whole. Most of the City's basic operations are reported in the Governmental Fund financial statements. The information reported in these statements can be compared to the governmental activities information in the government-wide statements. The reconciliation at the end of the fund financial statements details the relationship between the two types of financial statements.

The City maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are major funds. Data from the remaining governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary funds are used by the City to account for activities that operate like commercial enterprises found in the private sector. Funds that charge fees for services provided to outside customers including other local governments are called enterprise funds. These funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Funds that charge fees for services provided to departments within the reporting government are known as internal service funds. Proprietary funds use the accrual basis of accounting; thus, the only reconciling items needed between the government-wide financial statements for business-type activities and the proprietary fund financial statements relate to the elimination of internal service fund activity and capital asset ownership transfers.

The City has nine enterprise funds: Electric Transmission Fund, Electric Fund, Natural Gas Fund, Water Fund, Wastewater Fund, Natural Gas Loan Fund, Advance Metering Infrastructure Fund, Refuse Fund, and the Quail Ridge Golf Course Fund. The City has two internal service funds: Management Services Fund,

and Operational Services Fund. The Electric Transmission Fund, Electric Fund, Natural Gas Fund, Water Fund, Wastewater Fund, Natural Gas Loan Fund, and Advance Metering Infrastructure Fund are the only ones considered major for presentation purposes.

Fiduciary funds are used by the City to account for resources held by the City for the benefit of a third party. Fiduciary funds are not reflected in the government-wide financial statements, since the resources of those funds are not available to support the City's operations. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the basic financial statements provide additional information that is essential to obtain a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the financial statements and accompanying notes described above, this report also contains *required supplementary information* concerning the City's progress in funding its obligation to provide postemployment benefits to its employees and supplementary information regarding non-major funds have been included to give the reader greater context of the information provided.

Analysis of the Government-Wide Financial Statements

Analysis of net position

As indicated earlier, net position may serve over time as a useful indicator of the City's financial condition. For the City, assets plus deferred outflows exceeded liabilities plus deferred inflows of resources by $77.449 million at the close of the current fiscal year. The City's net position increased by $4.897 million from the prior year, with business-type activities accounting for a increase of $3.171 million and governmental activities increasing by 1.726 million. The City expects net position to improve long term as the removal of liabilities—particularly those from Winter Storm Uri (natural gas loan)-- outpace remaining life and value of assets.

City of Winfield
Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	$ 29,679,585	$ 23,835,589	$ 24,992,382	$ 26,895,505	$ 54,671,967	$ 50,731,094
Capital assets	47,506,655	42,521,429	45,545,202	41,835,443	93,051,857	84,356,872
Total assets	77,186,240	66,357,018	70,537,584	68,730,948	147,723,824	135,087,966
Deferred Outflows	2,934,555	3,476,665	2,062,952	2,601,111	4,997,507	6,077,776
Long-term liabilities	36,591,418	29,406,450	22,809,432	25,929,252	59,400,850	55,335,702
Other liabilities	4,163,631	2,865,371	4,053,453	3,838,672	8,217,084	6,704,043
Total liabilities	40,755,049	32,271,821	26,862,885	29,767,924	67,617,934	62,039,745
Deferred Inflows	6,939,172	6,110,897	714,953	463,190	7,654,125	6,574,087
Net position:						
Net investment in Capital Assets	24,956,686	22,376,111	33,098,515	31,066,452	58,055,201	53,442,563
Restricted for:						
Capital Projects	299,175	453,106	180,210	287,825	479,385	740,931
General Government	10,651,172	8,729,153	-	-	10,651,172	8,729,153
Public Safety	1,089,190	1,055,901	-	-	1,089,190	1,055,901
Health & Welfare	829,740	631,376	-	-	829,740	631,376
Cultural & Recreation	141,342	183,891	-	-	141,342	183,891
Economic Devel.	881,296	828,305	-	-	881,296	828,305
Debt Service	4,698,144	1,534,511	-	-	4,698,144	1,534,511
Unrestricted (deficit)	(11,120,171)	(4,341,389)	11,743,973	9,746,668	623,802	5,405,279
Total net position	$ 32,426,574	$ 31,450,965	$ 45,022,698	$ 41,100,945	$ 77,449,272	$ 72,551,910

Assets increased by $12.64 million. Governmental Activities Assets increased $10.829 million. Business-Type Activities Assets increased $1.807 million.

Liabilities increased by $5.578 million. Governmental Activities Liabilities increased $8.483. Business-Type Activities Liabilities decreased $2.905 million.

Approximately 75 percent of the City's net position reflect a net investment in capital assets (e.g., land, buildings, improvements, machinery and equipment, and construction work in process), less any outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently the capital assets are not available for future spending. This is a change from 74 percent the prior reporting period.

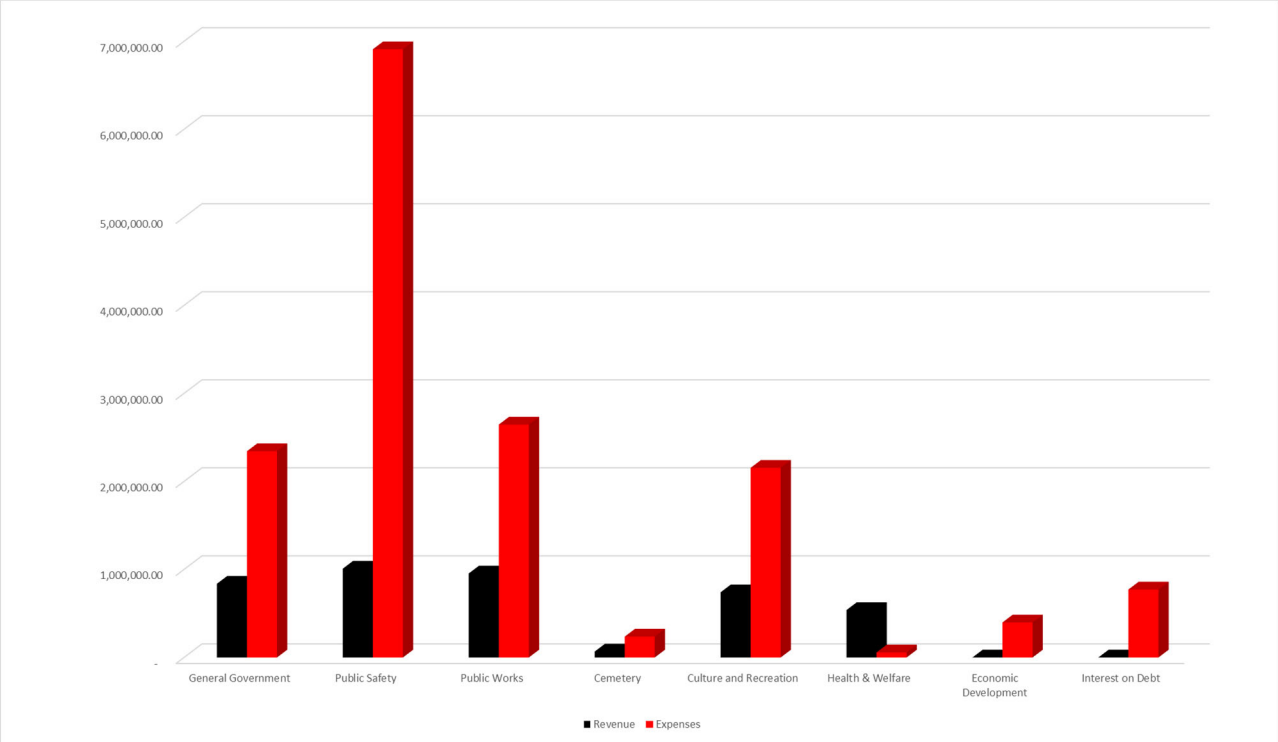
Analysis of Changes in Net Position

The following table reflects the revenues and expenses for the City's activities for the year ended December 31, 2023, and illustrate the comparison between the current year, and the prior year:

City of Winfield
Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
Revenues:	2023	2022	2023	2022	2023	2022
Program revenues:						
Charges for services	$ 3,261,468	$ 3,746,665	$ 41,474,720	$ 49,696,571	$ 44,736,188	$ 53,443,236
Operating grants and contributions	620,915	842,167	-	-	620,915	842,167
Capital grants and contributions	265,425	911,306	-	-	265,425	911,306
General revenues:						
Property taxes	4,768,994	4,451,419	-	-	4,768,994	4,451,419
Sales taxes	4,723,880	4,410,045	-	-	4,723,880	4,410,045
Transient Guest Tax	94,917	78,727	-	-	94,917	78,727
Alcohol Beverage Tax	90,591	95,731	-	-	90,591	95,731
Investment Earnings	315,959	64,931	364,536	67,531	680,495	132,462
Total revenues	14,142,149	14,600,991	41,839,256	49,764,102	55,981,405	64,365,093
Expenses:						
General government	2,343,071	1,283,831	-	-	2,343,071	1,283,831
Public safety	6,909,631	6,359,890	-	-	6,909,631	6,359,890
Public w orks	2,645,961	1,641,903	-	-	2,645,961	1,641,903
Cemetery	237,271	197,299	-	-	237,271	197,299
Culture and recreation	2,154,570	3,876,725	674,315	716,781	2,828,885	4,593,506
Health & w elfare	57,636	71,578	-	-	57,636	71,578
Economic development	398,260	387,548	-	-	398,260	387,548
Interest on long-term debt	772,259	521,973	-	-	772,259	521,973
Electric	-	-	22,985,953	31,426,709	22,985,953	31,426,709
Electric Transmission	-	-	1,390,985	1,335,219	1,390,985	1,335,219
Natural Gas	-	-	4,129,979	4,939,431	4,129,979	4,939,431
Natural Gas loan	-	-	143,377	21,155	143,377	21,155
Advance Metering Infrastructure	-	-	979,276	771,875	979,276	771,875
Water	-	-	2,026,761	2,650,209	2,026,761	2,650,209
Wastew ater	-	-	1,877,050	1,742,786	1,877,050	1,742,786
Refuse	-	-	1,357,688	1,698,081	1,357,688	1,698,081
Total expenses	15,518,659	14,340,747	35,565,384	45,302,246	51,084,043	59,642,993
Change in net position before transfers	(1,376,510)	260,244	6,273,872	4,461,856	4,897,362	4,722,100
Transfers	3,102,965	1,176,769	(3,102,965)	(1,176,769)	-	-
Change in net position after transfers	1,726,455	1,437,013	3,170,907	3,285,087	4,897,362	4,722,100
Net position, beginning	31,450,965	30,013,952	41,100,945	37,815,858	72,551,910	67,829,810
Prior period adjustment	(750,846)	-	750,846	-	-	-
Net position, ending	$ 32,426,574	$ 31,450,965	$ 45,022,698	$ 41,100,945	$ 77,449,272	$ 72,551,910

The City's net position in governmental activities increased $1.726 million. The chart below illustrates how the City's various governmental activities program revenue vs. program expenses fared in 2023.



- Public safety activities continue to represent the largest governmental activity expense, $6.909 million, or 44% percent of the City's total governmental activity expenses. Public safety expenses include police, fire, ambulance, building inspection and public parking services provided by the City. These expenses decreased in 2022, largely attributed one-time expenses in facility construction for fire and EMS in the prior reporting period. This will continue to be reflected in out years as construction continues for the fire/EMS facility and then on the police facility. Inflationary impact to vehicles and equipment capital expenses will continue to affect this activity and will require monitoring.

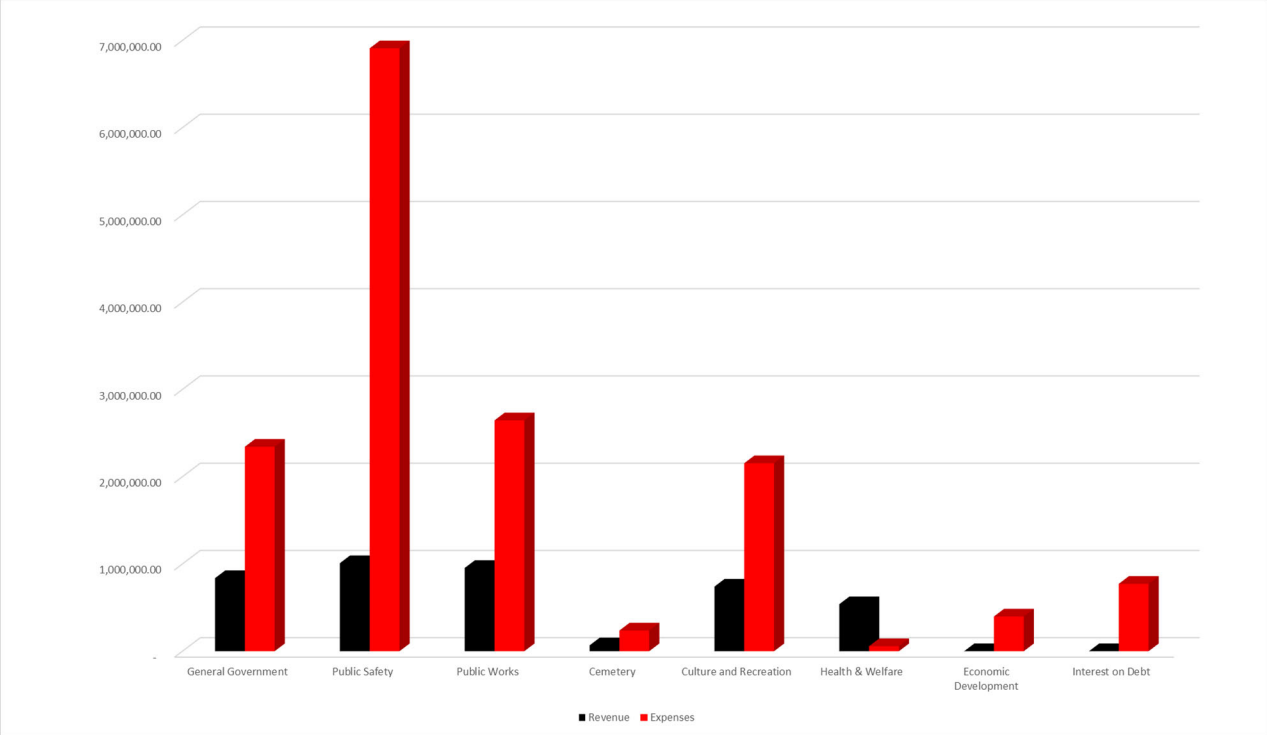
- Culture and recreation activities account for $2.155 million, or about 13.88% percent of the total governmental activity expenses. This activity includes the Aquatic Center, parks maintenance and the recreation operations at the City of Winfield Lake, the Broadway Sports Complex, and the Winfield Fairgrounds.

- Public works activities account for $2.645 million, or about 17% of the total governmental activity expenses. This activity primarily includes the street pavement maintenance program. This item ebbs and flows as project awards are made in conjunction with outside partners such as the Kansas Department of Transportation.

- General government activities account for $2.343 million, or 15% of the total governmental activity expenses. This activity includes cost not directly attributable to any other category such as street lights, property insurance, management services, etc. Reclassifications of certain administrative and increases in insurance costs reflect a rise in this number for 2023.

The next chart illustrates the City's overall program and general revenues for governmental activities in 2023.

Major sources of revenue in governmental activities continue to be property, sales, and other taxes as illustrated in the graph.



- Property taxes totaled $4.768million, or 34% of the City's governmental activities revenues. This continues to be consistent with long term trends of support by taxes for these activities. These revenues increased in the period due to inflationary pressures on the expenditure side.

- Charges for services totaled $3.261 million or 23% of the City's governmental activities revenues. These fees can essentially be summarized into four categories: community development, cemetery services, parks and recreation, and emergency medical services. These revenues decreased $475 thousand, with a significant amount of that decrease attributed to a reduction in outdoor recreation with the ongoing 2022-2023 drought. The City annually reviews charges for services and adjusts based on market demand and service delivery costs.

- Sales taxes totaled $4.724 million, or 33% of the City's governmental activities revenues. Budgetary basis reflects a 7% increase in sales tax receipts for the City. The City has a 1% general sales tax. 1/2 of that tax is dedicated to Capital Projects and is recorded and tracked separately from the General Fund. The other 1/2 is used for general government services to help keep property taxes down.

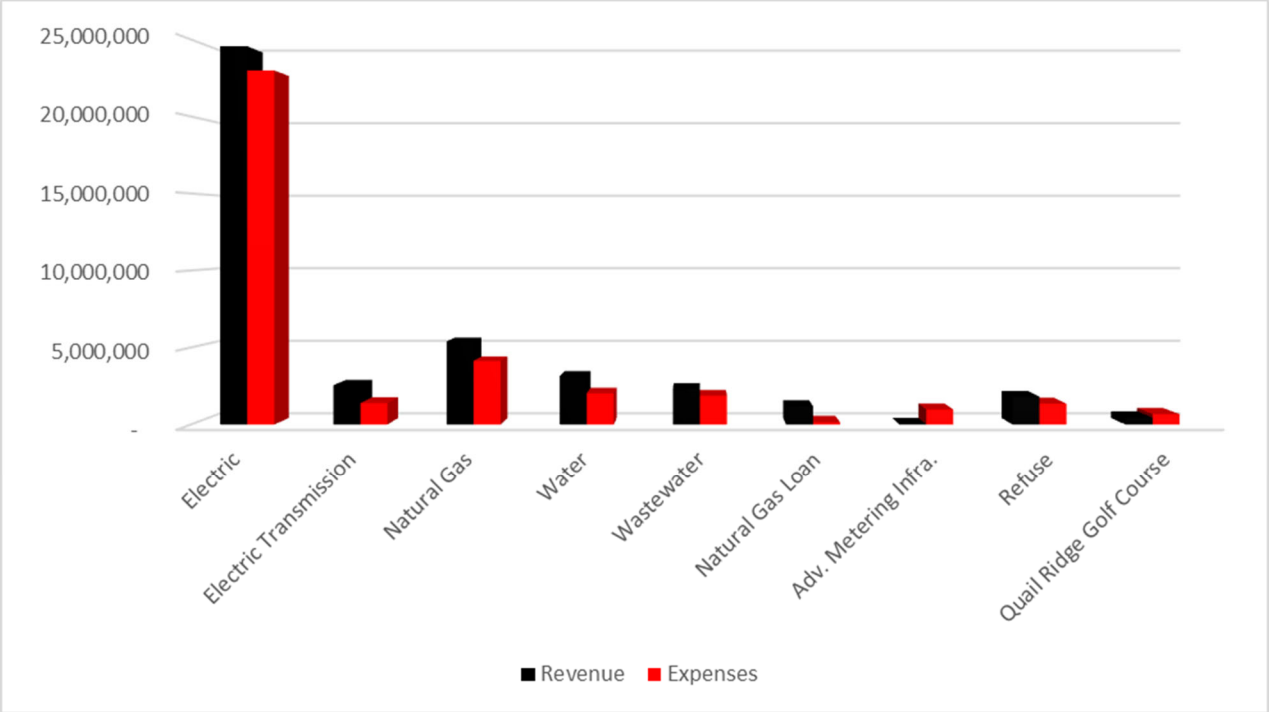
  In 2020, the City began an additional 1% sales tax for capital improvements. For the year 2023, 6/10 of one cent went toward the public safety center construction project and 4/10 of one cent went to the Consolidated Street and Highway Fund.

- Capital grants and contributions totaled $265 thousand or 2% of the City's governmental activities revenues. These revenues include private and public contributions including federal and state grants for public safety equipment, various park improvements, and for public works street improvement projects.

Business-type Activities

The City operates six utilities and a municipal golf course. Combined, the transmission, electric and gas utilities comprise 78% of the total business-type activity charges.

The City's net position related to business-type activities increased by $3.922 million from the prior year. Contributing factors to this change is the decrease in energy charges that occurred in the period. The utilities remain to see a need for monitoring the ability to cover shared costs with governmental activities as well as future equipment and capital expenses.



Highlights in the business-type activities area include:

- The Electric Fund had revenues of $24.559 million, an decrease attributed to decreased energy costs on the Southwest Power Pool Integrated Market. Lower energy costs were related to more balanced load across the Southwest Power Pool and a reliance on natural gas generation which was operating in a lower market position. Accordingly, expenses were $22.986 million. The budgetary basis reflected an increase in available cash by 2.3 million . This was due to a change in rate structures and lower energy costs on the market allowing for lagging payments from 2022 to be received in 2023.

- The Natural Gas Fund had revenues of $5.403 million, a decrease attributed to the fall in the market costs of natural gas for resale to customers. Accordingly, expenses were $4.129 million. Budgetary

basis revenues exceeded expenditures due to the timing of inflow to accommodate purchased natural gas on the market during the last two months of 2022.

- The Water Fund had revenues of $3.149 million, which increased $40 thousand from the prior year mainly attributed to increased sales. Expenses were $3.111 million, also increased from the prior year and attributed to increased costs in materials and supplies for normal operating including chemicals and pipe. Budgetary basis revenues exceeded expenses were more than expenses by $75 thousand.

- The Wastewater Fund had revenues of $2.346 million, which was an increase of $82 thousand. Expenses were $1.877 million, about $130 thousand more than the prior year. Budgetary revenues exceeded expenses by $391 thousand.

- The Refuse Fund had revenues of $1.818 million. Expenses were $1.358 million, reflecting the purchase and financing of capital for a refuse truck. Budgetary revenues were more than expenses by $387 thousand.

- The Quail Ridge Golf Course Fund had revenues of $447 thousand, which was an increase of $1 thousand over the prior year. The primary factor for the revenue increase was favorable weather inducing increased play and the adjustment of rates. The City continues working to move toward more event play to help recover gap losses in the future. The main resource for this fund is transfers in from other funds, which offset the difference between revenues and expenses. Expenses for 2023 were $674 thousand—down from prior years.

Financial Analysis of the City's Funds

The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Such information is useful in assessing the City's financing requirements. Unassigned fund balance may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year. Types of governmental funds reports by the City include the general fund, special revenue funds, debt service funds, and capital project funds.

General Fund

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the total fund balance was $1.965 million, increase compared to the prior year and a marked increase over five years by 30%. As a measure of the general fund's liquidity, it may be useful to compare the budgetary basis unencumbered available fund balance, increased to $1.301 million, to total general fund expenditures. This comparison represents 13% of total general fund expenditures of $9.765 million.

The total revenue in the general fund was $9.869 million, an increase by 400 thousand. This change is mostly reflected in a change of sales and property taxes to the fund as well as a reduction in transfers to the fund from the proprietary funds.

The total expenditures in the general fund were $9.765 million, an increase of 80 thousand. This increase is nominal and related to inflationary trends The City continues to monitor expenditures through a quarterly management review with each operating area in addition to monthly internal reviews.

Debt Service Fund

At the end of 2023, the balance of this fund moved to $4.698 million from $1.534million in 2022—$2.9 million of which accounts for debt held for construction of the police facility. Excepting that amount, fund balance increased from $1.534 million to $1.798 million. This balance is restricted for the payment of future debt and expected to grow as revenues exceed expenditures in future years. The City has made concerted efforts toward this point.

The fund is expected to continue to acquire fund balance that will be used to offset the refunding of current debt in 2025 and 2026.

Advanced Metering Infrastructure Fund

This fund is used to separately account for temporary note and long term indebtedness related expenditures to accommodate the upgrade of metering system for utilities. The fund reflects nominal expenditures as the project continues to be underway and is facing supply chain restraints. The project is expected to continue into 2024 and was financed through the issuance of long term debt—which is expected to close the fund for accounting purposes.

Special Streets and Highway Fund

At the end of the current fiscal year, the total fund balance was $2.244 million, an increase of $481 thousand over the prior year. This balance is not restricted to uses related to streets as it is largely funded by a general sales tax that the City elected to allocate to the fund beginning in 2021. The City realized increase balance in the fund due to strong sales tax receipts of 7% in the positive. Annually, the City completes a pavement analysis to determine the best application of dollars for long term asset impact.

Expenditures in this fund occur as projects become ready for construction. Increased street maintenance occurred in 2022 including work on 5th Ave.

Public Safety Needs Study Fund

The fund balance of $2.767 million and related revenues and expenses in the fund are related to a facilities project the City has undertaken. Prior to 2019, when a sales tax referendum was approved with 89% voter approval for the project, the City completed necessary study demonstrating the need for improved facilities and later demolition on existing facilities. In 2020, the City began construction on a new public safety facility. The project is slated to occur in four phases:

Phase I Demolition/Study
Phase II Fire/EMS Addition
Phase III Police Facility/Shared Training Facility
Phase IV Renovation of Existing Fire Station

The second phase was completed in the fall of 2022 and financed by bonds issued in conjunction with the project in 2020. Phase 3 of the project is in design/engineering and was bid for construction in late 2023 and expected to be completed in 2024. Phase 4 of the project was started early and will be paid for without borrowing. No major cost overruns are expected. Sales tax receipts are more than expected and other monies in the fund balance are related to applicable bond proceeds to finance the construction of the facility.

Expenditures in this fund occur as the project is constructed. As the bond proceeds balance is drawn down, sales tax dollars will be transferred into the fund to cover expenditures as is reflected in the reduction of fund balance for 2023.

Capital Projects Fund

At the end of the current fiscal year, the total fund balance in the major capital project funds was $2.057 million, an increase of $350 thousand compared to the prior year all of which is restricted for future capital projects. The completes an annual planning process setting priorities for the use of the funds into general areas of improvement or to specific projects.

The total revenue was $1.289 million. The largest financing source to these funds is a direct revenue from sales tax for the ½ cent sales tax attributable to capital projects/equipment.

The total expenditures were $431 thousand, a decrease from the previous fiscal year. Expenditures in this fund occur as projects become ready for construction.

Other governmental funds (Combined)

This grouping is the summation of all other special revenue funds. These funds are not considered major funds, so the detail on each specific fund can be found in the section titled, "Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds".

At the end of the current fiscal year, the total fund balances in all other governmental funds was $4.286 million, a decrease of $1.938 thousand compared to the prior year. The contributing factor to this increase is the ongoing accruing of funds and releasing of funds towards the planned other specific capital improvements/construction.

The total revenue was $2.985 million. The total expenditures were $2.420 million. Transfers out made up the bulk of the fund balance change with most of that a change in location funds related to the public safety center.

Proprietary Funds

The City's proprietary fund statements provide the same type of information found in the government-wide statements, but for our business type activities. The funds listed below are the City's major proprietary funds:

The electric transmission fund was established in 2020. The electric transmission fund had a total net position of $2.684 million at the end of the current fiscal year. This fund supports the maintenance and capital improvements of the electric transmission system. The system is owned 65%/35% with GridLiance High Plains, a Nextera Energy Company as the majority holder. The City completes all the operations and maintenance and is reimbursed for those expenditures by the ownership. Additional revenue source for the fund comes from the return on investment that is allowed through the Federal Energy Regulatory Commission formula rates established.

The electric fund had a total net position of $20.824 million at the end of the current fiscal year. This is an increase from the prior year reflecting a higher amount of cash on hand primarily due to the favorable energy markets.

The natural gas fund had a total net position of $7.229 million at the end of the current fiscal year. This is a increase from the prior year of 737 thousand and largely reflects the change in accounts payable due to the change in market prices at the end of current and prior year.

The water fund had a total net position of $5.948 million at the end of the current fiscal year. This is an increase of $645 thousand from the previous year—a decrease in materials and supplies due to large project expenses in the prior year.

The wastewater fund had a total net position of $9.057 million at the end of the current fiscal year. This is an increase of $135 thousand from the previous year, attributed to increasing available cash assets.

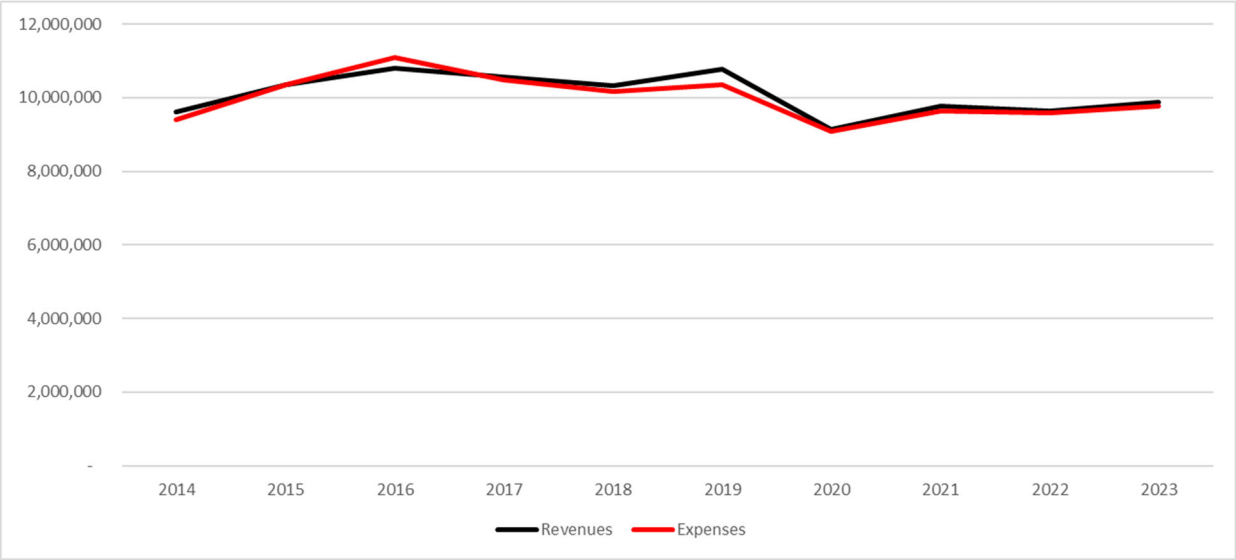
Fiduciary Funds

The City maintains three fiduciary funds: Payroll Clearing, Sales Tax, and Flexible Medical.

General Fund Budgetary Highlights

The following graph illustrates the City's General Fund Revenues against Expenditures for fiscal years ended 2014 through 2023:

As this graph illustrates, the City has had revenues more than expenditures nine of the last ten years. The City will need to continue monitoring expenditures as compared to stable growth with respect to assessed valuations, which allow for no measurable increase in property tax received. To combat flat property tax receipts, the City will need to review expenditures and likely identify user fee adjustments or ways to promote local sales tax receipts. Increases in franchise charges to utilities may need to be reviewed and adjusted upward to offset as necessary.



Capital Asset and Debt Administration

Capital Assets

The City's investment in capital assets for its governmental and business-type activities as of December 31, 2023, amounts to $93.052million (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, improvements, machinery and equipment, intangibles, vehicles, roads, water lines, sewer lines, natural gas lines and electric lines.

City of Winfield Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	$ 2,155,216	$ 2,155,216	$ 830,777	$ 830,777	$ 2,985,993	$ 2,985,993
Buildings	18,390,358	15,350,467	12,735,437	12,848,518	31,125,795	28,198,985
Improvements	37,434,941	37,198,396	71,857,992	66,198,074	109,292,933	103,396,470
Machinery & Equipment	11,145,187	10,806,481	29,914,833	29,392,040	41,060,020	40,198,521
Less Accumulated Deprec.	(25,063,793)	(23,489,848)	(72,941,308)	(71,011,030)	(98,005,101)	(94,500,878)
Lease Assets	3,997,559	939,014	2,154,623	1,858,938	6,152,182	2,797,952
Less Accumulated Amort.	(552,813)	(438,297)	(657,622)	(346,199)	(1,210,435)	(784,496)
Construction in Process	-	-	1,650,470	2,064,325	1,650,470	2,064,325
Total	$ 47,506,655	$ 42,521,429	$ 45,545,202	$ 41,835,443	$ 93,051,857	$ 84,356,872

For additional information on capital assets, see Note 4 to the Basic Financial Statements.

Debt Administration

At the end of 2023, the City had a total long-term debt outstanding of $63.446 million. Of this amount, $28.860 million was general obligation debt backed by the full faith and credit of the City—a reduction of 2.2 million in 2023. Of that, $10.549 was general obligation debt that is supported by business activities.

City of Winfield Outstanding Debt

	Activities		Activities		Total	
	2023	2022	2023	2022	2023	2022
General Obligation	$ 18,311,258	$ 19,900,786	$ 10,548,742	$ 11,179,214	$ 28,860,000	$ 31,080,000
Leases	3,478,300	674,239	1,674,758	1,651,046	5,153,058	2,325,285
State of KS Loan	-	-	4,576,940	6,824,922	4,576,940	6,824,922
Note payable	5,800,000	-	-	-	5,800,000	-
Interlocal Agreement	148,000	-	-	-	148,000	-
Compensated Absences	347,243	344,090	462,898	453,593	810,141	797,683
Net Premium on GO Bonds	760,411	820,941	223,189	238,068	983,600	1,059,009
Net OPEB Obligation	950,024	904,541	1,331,814	1,274,491	2,281,838	2,179,032
Net Pension Obligation	8,935,690	8,865,694	5,897,136	6,288,158	14,832,826	15,153,852
Total	$ 38,730,926	$ 31,510,291	$ 24,715,477	$ 27,909,492	$ 63,446,403	$ 59,419,783

The City's long-term debt increased due to a temporary not issuance to accommodate the construction of the long-planned police facility.

The City was assigned an "A+" rating from Standard & Poor's in 2023. Recent issuances have been placed at local private financial institutions.

For additional information on debt administration, see Note 5 to the Basic Financial Statements.

Requests for Information

This financial report is designed to provide the reader with a general overview of the City's finances. Questions or requests for more information concerning any of the information provided in this report should be directed to Finance Department, City of Winfield, 200 E 9th Ave, Winfield, KS 67156.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

CITY OF WINFIELD, KANSAS

Statement of Net Position
December 31, 2023

	Primary Government			
	Governmental Activities	Business Type Activities	Total	Component units
Assets:				
Cash and cash equivalents	$ 21,087,471	$ 17,069,756	$ 38,157,227	$ 851,418
Receivables:				
Property taxes	4,734,460	-	4,734,460	-
Special assessment taxes	1,010,882	-	1,010,882	-
Sales taxes	351,330	-	351,330	-
Franchise fees	25,213	-	25,213	-
Lease receivable	1,408,453	-	1,408,453	-
Trade accounts, net	318,468	4,851,527	5,169,995	219,502
Internal balances	20,266	(20,266)	-	-
Advances from fiduciary type funds	-	-	-	-
Inventories	-	2,823,320	2,823,320	4,463
Prepaid expenses	12,790	19,113	31,903	38,949
Investment in joint venture	-	56,765	56,765	-
Other investments	-	11,957	11,957	-
Restricted assets	-	180,210	180,210	16,943
Land held for resale	710,252	-	710,252	-
Capital assets:				
Land	2,155,216	830,777	2,985,993	52,776
Construction work in progress	-	1,650,470	1,650,470	-
Buildings	18,390,358	12,735,437	31,125,795	5,219,226
Improvements other than buildings	37,434,941	71,857,992	109,292,933	-
Machinery and equipment	11,145,187	29,914,833	41,060,020	295,749
Less accumulated depreciation	(25,063,793)	(72,941,308)	(98,005,101)	(2,998,680)
Lease equipment	3,997,559	2,154,623	6,152,182	18,171
Less accumulated amortization	(552,813)	(657,622)	(1,210,435)	(6,057)
Total assets	77,186,240	70,537,584	147,723,824	3,712,460
Deferred Outflows of Resources:				
Deferred outflows related to pensions	2,764,346	1,824,338	4,588,684	129,679
Deferred outflows related to OPEB healthcare	163,806	229,637	393,443	11,634
Deferred outflows related to OPEB KPERS	6,403	8,977	15,380	470
Deferred outflows of resources	2,934,555	2,062,952	4,997,507	141,783
Liabilities:				
Accounts payable	1,706,287	182,391	1,888,678	53,991
Accrued payroll payable	126,541	1,866,626	1,993,167	17,927
Accrued interest payable	191,295	98,391	289,686	-
Noncurrent liabilities:				
Due within one year	2,139,508	1,906,045	4,045,553	7,857
Due in more than one year	36,591,418	22,809,432	59,400,850	518,102
Total liabilities	40,755,049	26,862,885	67,617,934	597,877
Deferred Inflows of Resources:				
Deferred inflows for property taxes receivable	4,734,460	-	4,734,460	-
Deferred inflows for grant receivable	-	-	-	215,812
Deferred inflows for lease receivable	1,363,158	-	1,363,158	-
Deferred inflows unearned revenue	-	652	652	-
Deferred inflows related to pensions	627,361	414,028	1,041,389	13,721
Deferred inflows related to OPEB healthcare	86,379	121,093	207,472	5,906
Deferred inflows related to OPEB KPERS	127,814	179,180	306,994	8,186
Total deferred inflows of resources	6,939,172	714,953	7,654,125	243,625
Net Position:				
Net investment in capital assets	24,956,686	33,098,515	58,055,201	2,568,951
Restricted for:				
Debt service	4,698,144	-	4,698,144	-
Capital improvements	299,175	180,210	479,385	215,812
General government	10,651,172	-	10,651,172	5,785
Public safety	1,089,190	-	1,089,190	-
Health and welfare	829,740	-	829,740	-
Culture and recreation	141,342	-	141,342	-
Economic development	881,296	-	881,296	-
Unrestricted	(11,120,171)	11,743,973	623,802	222,193
Total net position	$ 32,426,574	$ 45,022,698	$ 77,449,272	$ 3,012,741

The accompanying notes are an integral part of the financial statements.

CITY OF WINFIELD, KANSAS

Statement of Activities
Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business Type Activities	Primary Government: Total	Component Units
Governmental Activities:								
General government	$ 2,343,071	$ 837,398	$ -	$ -	$ (1,505,673)	$ -	$ (1,505,673)	$ -
Public safety	6,909,631	782,103	-	227,103	(5,900,425)	-	(5,900,425)	-
Public works/stormwater	2,645,961	299,459	616,783	38,322	(1,691,397)	-	(1,691,397)	-
Cemetery	237,271	67,300	-	-	(169,971)	-	(169,971)	-
Culture and recreation	2,154,570	736,378	4,132	-	(1,414,060)	-	(1,414,060)	-
Health and welfare	57,636	538,830	-	-	481,194	-	481,194	-
Economic development	398,260	-	-	-	(398,260)	-	(398,260)	-
Interest on long-term debt	772,259	-	-	-	(772,259)	-	(772,259)	-
Total Governmental Activities	$ 15,518,659	$ 3,261,468	$ 620,915	$ 265,425	(11,370,851)	-	(11,370,851)	-
Business-Type Activities:								
Electric Utility	$ 22,985,953	$ 24,559,222	$ -	$ -	-	1,573,269	1,573,269	-
Electric Transmission	1,390,985	2,558,639	-	-	-	1,167,654	1,167,654	
Gas Utility	4,129,979	5,403,577	-	-	-	1,273,598	1,273,598	-
Water Utility	2,026,761	3,149,050	-	-	-	1,122,289	1,122,289	-
Wastewater Utility	1,877,050	2,345,776	-	-	-	468,726	468,726	-
Natural Gas Loan	143,377	1,192,645	-	-	-	1,049,268	1,049,268	-
Advance Metering Infrastructure	979,276	-	-	-	-	(979,276)	(979,276)	-
Refuse	1,357,688	1,818,881	-	-	-	461,193	461,193	-
Quail Ridge Golf Course	674,315	446,930	-	-	-	(227,385)	(227,385)	-
Total Business-Type Activities	$ 35,565,384	$ 41,474,720	$ -	$ -	-	5,909,336	5,909,336	-
Component Units:								
Winfield Housing Authority	393,379	195,205	69,788	120,410	-	-	-	(7,976)
Total Component Units	$ 1,055,121	$ 202,386	$ 150,940	$ 120,410	-	-	-	(581,385)
General Revenues and Transfers:								
General Revenues:								
Property taxes levied for:								
General purposes					4,114,041	-	4,114,041	-
Debt service					654,953	-	654,953	-
Sales taxes					4,723,880	-	4,723,880	-
Transient guest taxes					94,917	-	94,917	-
Alcohol beverage taxes					90,591	-	90,591	-
Payment from City of Winfield					-	-	-	548,305
Investment earnings					315,959	364,536	680,495	7,489
Transfers in (out)					3,102,965	(3,102,965)	-	-
Total general revenues and transfers					13,097,306	(2,738,429)	10,358,877	555,794
Change in net position					1,726,455	3,170,907	4,897,362	(25,591)
Net position at beginning of year					31,450,965	41,100,945	72,551,910	3,038,332
Prior period adjustment (Note 22)					(750,846)	750,846	-	-
Net position at beginning of year, restated					30,700,119	41,851,791	72,551,910	3,038,332
Net position at end of year					$ 32,426,574	$ 45,022,698	$ 77,449,272	$ 3,012,741

The accompanying notes are an integral part of the financial statements.

FUND FINANCIAL STATEMENTS

CITY OF WINFIELD, KANSAS

Balance Sheet - Governmental Funds
December 31, 2023

	General	Debt Service	Capital Improvements	Special Streets and Highway	Public Safety Needs Study	Other Governmental Funds	Total Governmental Funds
Assets:							
Cash and short-term investments	$ 1,771,750	$ 4,528,167	$ 2,003,914	$ 2,773,426	$ 5,337,344	$ 4,672,870	$ 21,087,471
Property taxes receivable	3,456,615	564,263	-	-	-	713,582	4,734,460
Prepaid sales tax	-	-	-	-	-	12,790	12,790
Special assessment taxes receivable	120,086	890,796	-	-	-	-	1,010,882
Due from other funds	20,265	183,277	-	-	-	-	203,542
Accounts receivable, net	212,807	2,478,495	-	28,598	-	77,063	2,796,963
Franchise fees receivable	25,213	-	-	-	-	-	25,213
Sales tax receivable	112,125	-	79,735	63,788	-	95,682	351,330
Land held for resale	-	-	-	-	-	710,252	710,252
Total assets	$ 5,718,861	$ 8,644,998	$ 2,083,649	$ 2,865,812	$ 5,337,344	$ 6,282,239	$ 30,932,903
Liabilities:							
Accounts payable	$ 61,300	$ 13,300	$ 26,684	$ -	$ 510,191	$ 1,094,811	$ 1,706,286
Accrued payroll	115,790	-	-	6,624	-	4,127	126,541
Due to other funds	-	-	-	-	-	183,277	183,277
Total liabilities	177,090	13,300	26,684	6,624	510,191	1,282,215	2,016,104
Deferred Inflows of Resources:							
Property taxes receivable	3,456,615	564,263	-	-	-	713,582	4,734,460
Special assesment taxes receivable	120,086	890,796	-	-	-	-	1,010,882
Intergovernmental	-	2,478,495	-	-	-	-	2,478,495
Total deferred inflows of resources	3,576,701	3,933,554	-	-	-	713,582	8,223,837
Fund Balances:							
Nonspendable	-	-	-	-	-	6,281	6,281
Restricted:							
Debt service	-	4,698,144	-	-	-	-	4,698,144
General government	-	-	-	-	-	606,253	606,253
Public safety	-	-	-	-	-	1,089,190	1,089,190
Stormwater drainage improvements	-	-	-	-	-	791,840	791,840
Recreation	-	-	-	-	-	141,342	141,342
Health and welfare	-	-	-	-	-	37,900	37,900
Economic development	-	-	-	-	-	881,296	881,296
Levee maintenance	-	-	-	-	-	26,006	26,006
Street improvements	-	-	-	-	-	299,175	299,175
Equipment acquisitions	-	-	2,056,965	2,859,188	4,827,153	275,607	10,018,913
Committed:						-	
Water quality improvements	-	-	-	-	-	365,688	365,688
Fairgrounds improvements	-	-	-	-	-	287,750	287,750
Cemetery improvements	-	-	-	-	-	52,785	52,785
Assigned:							
Capital projects	-	-	-	-	-	107,164	107,164
Unassigned	1,965,070	-	-	-	-	(681,835)	1,283,235
Total fund balances	1,965,070	4,698,144	2,056,965	2,859,188	4,827,153	4,286,442	20,692,962
Total liabilities, deferred inflows and fund balances	$ 5,718,861	$ 8,644,998	$ 2,083,649	$ 2,865,812	$ 5,337,344	$ 6,282,239	$ 30,932,903

The accompanying notes are an integral part of the financial statements.

CITY OF WINFIELD, KANSAS

Reconciliation of the Balance Sheet of Governmental Funds
To Statement of Net Position
December 31, 2023

Total Governmental Fund Balances		$ 20,692,962
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets and right-to-use (lease) assets used in governmental activities are not financial resources and therefore are not reported in the funds (capital assets net of accumulated depreciation):		
Cost	73,123,261	
Accumulated depreciation/amortization	(25,616,606)	
		47,506,655
Other assets not available to pay for current period expenditures and therefore are not reported in the governmental funds:		
Special assessments taxes receivable		1,010,882
Lease receivable		1,408,453
Certain items, which result in a consumption of net assets applicable to a future reporting period, are recognized as deferred outflows of resources in government-wide financial statements:		
Deferred outflows related to pensions		2,764,346
Deferred outflows related to OPEB		170,209
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Accrued interest payable on general obligation bonds	191,295	
Compensated absences payable	347,243	
Lease obligations payable	3,478,300	
General obligation bonds payable	18,311,258	
Notes payable	5,800,000	
Unamortized premium on sale of general obligation bonds	760,411	
Interlocal agreement payable	148,000	
Net pension liability payable	8,935,690	
Total death & disability liability payable	77,935	
Total OPEB liability payable	872,089	
		(38,922,221)
Certain items, which result in an acquisition of net assets applicable to a future reporting period, are recognized as deferred inflows of resources in government-wide financial statements:		
Deferred inflows related to pensions		(627,361)
Deferred inflows related to OPEB		(214,193)
Deferred inflows related to leases		(1,363,158)
Internal service funds are used to charge the cost of certain activities to individual funds. The accumulated equity for the governmental fund types is reported on the statement of net position as internal balances		-
Net Position of Governmental Activities		$ 32,426,574

The accompanying notes are an integral part of the financial statements.

CITY OF WINFIELD, KANSAS

Statement of Revenues, Expenditures and Changes
In Fund Balances - Governmental Funds
Year Ended December 31, 2023

	General	Debt Service	Capital Improvements	Special Streets and Highway	Public Safety Needs Study	Other Governmental Funds	Total Governmental Funds
Revenues:							
Property taxes	$3,408,482	$ 654,953	$ -	$ -	$ -	$ 705,559	$ 4,768,994
Sales taxes	1,157,436	-	1,188,815	951,052	-	1,426,577	4,723,880
Special assessment taxes	-	172,384	-	-	-	-	172,384
Franchise taxes	108,201	-	-	-	-	-	108,201
Intergovernmental	568,890	-	-	616,784	-	191,404	1,377,078
Licenses and permits	105,246	-	-	-	-	-	105,246
Charges for services	1,539,935	-	-	-	-	328,991	1,868,926
Fines and forfeitures	66,811	-	-	-	-	-	66,811
Use of money and property	191,951	34,198	38,922	50,704	27,608	203,824	547,207
Miscellaneous	50,003	294,566	61,478	3,233	-	128,218	537,498
Total revenues	7,196,955	1,156,101	1,289,215	1,621,773	27,608	2,984,573	14,276,225
Expenditures:							
Current:							
General government	225,186	-	-	-	-	395,673	620,859
Public safety	6,544,691	-	-	-	2,825,591	302,464	9,672,746
Public works	-	-	-	1,055,406	106,486	913,240	2,075,132
Culture and recreation	1,761,936	-	-	-	-	679,813	2,441,749
Health and welfare	31,200	-	-	-	-	26,436	57,636
Economic development	269,616	-	-	-	-	59,303	328,919
Cemetery	183,655	-	-	-	-	42,920	226,575
Capital improvements	-	-	247,702	51,979	-	-	299,681
Debt service	46,581	2,298,769	183,579	56,047	-	-	2,584,976
Total expenditures	9,062,865	2,298,769	431,281	1,163,432	2,932,077	2,419,849	18,308,273
Excess (deficiency) of revenues over (under) expenditures	(1,865,910)	(1,142,668)	857,934	458,341	(2,904,469)	564,724	(4,032,048)
Other Financing Sources (Uses):							
Proceeds from lease obligation	-	-	-	-	-	-	-
Issuance of debt	-	5,800,000	-	-	-	-	5,800,000
Premium on bond issue	-	-	-	-	-	-	-
Transfers in	2,648,035	1,347,611	58,300	350,000	5,221,519	192,244	9,817,709
Transfers out	(458,150)	(2,841,310)	(565,919)	(193,161)	-	(2,694,760)	(6,753,300)
Total other financing sources (uses)	2,189,885	4,306,301	(507,619)	156,839	5,221,519	(2,502,516)	8,864,409
Net change in fund balances	323,975	3,163,633	350,315	615,180	2,317,050	(1,937,792)	4,832,361
Fund balances, beginning year	1,641,095	1,534,511	1,706,650	2,244,008	2,510,103	6,224,234	15,860,601
Fund balances, end of year	$1,965,070	$ 4,698,144	$ 2,056,965	$ 2,859,188	$ 4,827,153	$ 4,286,442	$ 20,692,962

The accompanying notes are an integral part of the financial statements.

CITY OF WINFIELD, KANSAS

Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended December 31, 2023

Net Change in Fund Balances - Total Governmental Funds		$ 4,832,361
Amounts reported for governmental activities in the statement of net position are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:		
Capital outlays	$ 7,207,334	
Depreciation	(1,928,439)	
Excess capital outlays over depreciation		5,278,895
Debt proceeds provide current financial resources for governmental funds but issuing debt increases long-term liabilities in the statement of net position for:		
Lease obligations payable		(3,247,545)
Note proceeds		(5,800,000)
Interlocal agreement proceeds		(185,000)
In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due.		15,349
In the statement of activities, the gain or loss from the disposition of capital assets is reported, whereas in the governmental funds, only cash proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the assets sold.		(293,669)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets:		
General obligation bond payments	1,589,528	
Lease obligation payments	443,484	
Interlocal agreement payments	37,000	
Total payments on long-term liabilities		2,070,012
In the statement of activities the deferred refunding costs increases deferred outflows of resources but does not provide current resources to the governmental funds. Amortization of the deferred refunding costs is reflected in the statement of activities but is not reported as expenditures in the governmental funds:		
Amortization of deferred refunding costs		
Special assessments are not considered available to liquidate liabilities of the current period. However, they are recognized as revenue in the statement of activities as soon as the related improvements is completed and the special assessments are levied.		54,718
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund for long-term receivables		(44,181)
Pension contributions is an expenditure in the governmental funds but reduces the net pension liability in the statement of net position. Additionally, the effect of changes in deferred outflows and inflows for pensions are only recorded in the statement of activities.		(1,040,090)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.		
Net Other Postemployment Benefits Other Than Pensions		(45,483)
Deferred inflows and outflows related to OPEB		2,279
Compensated absences payable		(3,153)
Amortization of premium on issuance of general obligation bonds		60,530
Deferred inflows related to leases		71,432
Change in Net Position of Governmental Activities		$ 1,726,455

The accompanying notes are an integral part of the financial statements.

CITY OF WINFIELD, KANSAS

Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
General Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary	Variance With Final Budget Over
	Original	Final	Basis	(Under)
Revenues:				
Taxes				
Property	$ 3,505,289	$ 3,505,289	$ 3,408,482	$ (96,807)
Sales	1,039,547	1,039,547	1,188,815	149,268
Franchise	128,000	128,000	109,676	(18,324)
Intergovernmental	517,582	517,582	568,890	51,308
Licenses, fees and permits	70,700	70,700	105,246	34,546
Charges for services	1,603,750	1,603,750	1,539,935	(63,815)
Fines and forfeitures	63,000	63,000	66,811	3,811
Use of money and property	134,800	134,800	191,951	57,151
Miscellaneous	43,000	43,000	41,382	(1,618)
Transfers in	2,875,000	2,875,000	2,648,035	(226,965)
Total revenues	9,980,668	9,980,668	9,869,223	(111,445)
Expenditures and encumbrances:				
General government				
Administrative/other	2,300,330	2,300,330	551,363	(1,748,967)
Cemetery maintenance	253,847	253,847	203,535	(50,312)
Public safety:				
Police Department	2,919,466	2,919,466	3,024,208	104,742
Fire Department	2,852,422	2,852,422	3,071,585	219,163
EMS Department	444,228	444,228	385,478	(58,750)
Municipal Court	71,130	71,130	76,672	5,542
Parking	936	936	256	(680)
Culture and recreation:				
City Lake	394,068	394,068	365,953	(28,115)
Park maintenance	686,748	686,748	702,025	15,277
Baden Square	290,855	290,855	211,552	(79,303)
Aquatic facility	242,378	242,378	250,523	8,145
Sports complex	304,078	304,078	184,232	(119,846)
Economic Development:				
Community development	394,262	394,262	279,628	(114,634)
Transfers out	-	-	458,150	458,150
Total expenditures and encumbrances	11,154,748	11,154,748	9,765,160	(1,389,588)
Revenues over (under) expenditures and encumbrances	(1,174,080)	(1,174,080)	104,063	1,278,143
Unencumbered cash, beginning of year	1,034,407	1,034,407	1,197,432	163,025
Unencumbered cash, end of year	$ (139,673)	$ (139,673)	$ 1,301,495	$ 1,441,168

The accompanying notes are an integral part of the financial statements.

CITY OF WINFIELD, KANSAS

Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Special Streets and Highway Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Intergovernmental	$ 507,950	$ 507,950	$ 616,784	$ 108,834
Taxes	800,000	800,000	951,052	151,052
Interest earnings	-	-	50,704	50,704
Miscellaneous	5,530	5,530	528	(5,002)
Transfers in	350,000	350,000	350,000	-
Total revenues	1,663,480	1,663,480	1,969,068	305,588
Expenditures and encumbrances:				
Personal services	339,330	339,330	358,116	18,786
Contractual services	74,800	74,800	449	(74,351)
Commodities	154,005	154,005	111,171	(42,834)
Capital outlay	2,845,930	2,845,930	636,638	(2,209,292)
Principal	-	-	45,619	45,619
Interest	-	-	10,428	10,428
Transfer out	66,820	66,820	193,161	126,341
Total expenditures and encumbrances	3,480,885	3,480,885	1,355,582	(2,125,303)
Revenues over (under) expenditures	(1,817,405)	(1,817,405)	613,486	2,430,891
Unencumbered cash, beginning of year	1,876,088	1,876,088	2,153,317	277,229
Unencumbered cash, end of year	$ 58,683	$ 58,683	$ 2,766,803	$ 2,708,120

The accompanying notes are an integral part of the financial statements.

CITY OF WINFIELD, KANSAS

Statement of Net Position - Proprietary Funds
December 31, 2023

	Business-Type Activities - Enterprise Funds									Governmental Activities
	Electric Utility	Electric Transmission	Gas Utility	Water Utility	Wastewater Utility	Natural Gas Loan	Advance Metering Infrastructure	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Current Assets:										
Cash and cash equivalents	$ 7,151,728	$ 3,090,871	$ 1,825,450	$ 442,460	$ 1,600,502	$ 721,801	$ 263,744	$ 749,867	$ 15,846,423	$ 1,223,333
Trade accounts receivable	2,470,177	223,598	1,104,455	320,730	175,224	356,314	-	142,084	4,792,582	58,945
Inventories	1,965,212	46,325	429,343	196,879	29,318	-	-	25,458	2,692,535	130,785
Prepaid insurance	-	-	-	-	-	-	-	-	-	19,113
Restricted assets:										
Cash and cash equivalents restricted for:										
Wastewater Utility improvements	-	-	-	-	180,210	-	-	-	180,210	-
Total current assets	11,587,117	3,360,794	3,359,248	960,069	1,985,254	1,078,115	263,744	917,409	23,511,750	1,432,176
Property, Plant and Equipment:										
Land	382,366	-	6,303	8,801	23,355	-	-	403,452	824,277	6,500
Buildings	2,976,463	-	-	1,209,573	5,857,389	-	-	574,363	10,617,788	2,117,649
Construction in process	329,163	1,798	709,891	609,618	-	-	-	-	1,650,470	-
Improvements other than buildings	26,776,983	9,655,866	6,536,505	11,807,051	14,181,695	-	-	2,653,497	71,611,597	246,395
Machinery and equipment	16,042,770	-	703,214	5,805,437	2,478,761	-	-	2,749,852	27,780,034	2,134,799
Less accumulated depreciation (build & leasehold)	(34,560,710)	(822,866)	(3,545,016)	(11,397,795)	(14,767,971)	-	-	(4,482,445)	(69,576,803)	(3,364,505)
Lease assets	308,979	-	-	-	77,927	-	1,195,000	572,717	2,154,623	-
Less accumulated amortization	(185,388)	-	-	-	(25,801)	-	(239,000)	(207,433)	(657,622)	-
Property, plant and equipment, net	12,070,626	8,834,798	4,410,897	8,042,685	7,825,355	-	956,000	2,264,003	44,404,364	1,140,838
Other Assets:										
Advances to other funds	27,587	-	6,645	2,970	4,912	-	-	7,620	49,734	-
Investment in joint venture	-	-	-	-	-	-	-	56,765	56,765	-
Other investments	11,957	-	-	-	-	-	-	-	11,957	-
Total other assets	39,544	-	6,645	2,970	4,912	-	-	64,385	118,456	-
Total non-current assets	12,110,170	8,834,798	4,417,542	8,045,655	7,830,267	-	956,000	2,328,388	44,522,820	1,140,838
Total assets	23,697,287	12,195,592	7,776,790	9,005,724	9,815,521	1,078,115	1,219,744	3,245,797	68,034,570	2,573,014
Deferred Outflows of Resources:										
Deferred outflows related to pensions	580,940	-	155,639	169,793	196,966	-	-	191,878	1,295,216	529,122
Deferred outflows related to OPEB healthcare	52,389	-	16,892	28,004	22,044	-	-	25,342	144,671	84,966
Deferred outflows related to OPEB KPERS	2,048	-	660	1,095	862	-	-	991	5,656	3,321
Total deferred outflows of resources	635,377	-	173,191	198,892	219,872	-	-	218,211	1,445,543	617,409
Total assets and deferred outflows of resources	24,332,664	12,195,592	7,949,981	9,204,616	10,035,393	1,078,115	1,219,744	3,464,008	69,480,113	3,190,423

The accompanying notes are an integral part of the financial statements.

CITY OF WINFIELD, KANSAS

Statement of Net Position - Proprietary Funds (Continued)
December 31, 2023

	Business-Type Activities - Enterprise Funds									Governmental Activities
	Electric Utility	Electric Transmission	Gas Utility	Water Utility	Wastewater Utility	Natural Gas Loan	Advance Metering Infrastructure	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Current Liabilities:										
Accounts payable	$ 761,470	1,029,928	$ 1,946	$ 17,055	$ 5,248	$ -	$ -	$ 16,328	$ 1,831,975	$ 34,651
Salaries and wages payable	45,482	-	9,908	16,893	12,675	-	-	15,472	100,430	81,961
Compensated absences payable	79,581	-	29,833	37,387	28,190	-	-	30,393	205,384	84,279
Current portion of general obligation bonds payable	-	409,138	-	258,525	-	-	-	-	667,663	-
Accrued interest payable	-	74,849	-	23,542	-	-	-	-	98,391	-
Current portion of capitalized lease obligations payable	61,690	-	-	-	11,974	-	105,000	116,416	295,080	-
Current portion of loan payable	-	-	-	-	-	653,639	-	-	653,639	-
Total current liabilities	948,223	1,513,915	41,687	353,402	58,087	653,639	105,000	178,609	3,852,562	200,891
Noncurrent Liabilities:										
Advances from other funds	-	-	-	-	-	-	-	-	-	70,000
Long-term portion of compensated absences payable	50,811	-	20,329	9,932	46,700	-	-	15,129	142,901	30,334
Long-term portion of general obligation bonds payable	-	7,997,844	-	2,106,423	-	-	-	-	10,104,267	-
Long-term portion of capitalized lease obligations	126,674	-	-	-	35,490	-	915,000	302,513	1,379,677	-
Long-term portion of loan payable	-	-	-	-	-	3,923,301	-	-	3,923,301	-
Total OPEB obligation payable	303,842	-	97,970	162,415	127,844	-	-	146,967	839,038	492,778
Net pension liability payable	1,877,878	-	503,100	548,851	636,689	-	-	620,244	4,186,762	1,710,374
Total noncurrent liabilities	2,359,205	7,997,844	621,399	2,827,621	846,723	3,923,301	915,000	1,084,853	20,575,946	2,303,486
Total liabilities	3,307,428	9,511,759	663,086	3,181,023	904,810	4,576,940	1,020,000	1,263,462	24,428,508	2,504,377
Deferred Inflows of Resources:										
Deferred Inflows unearned revenue	-	-	-	-	-	-	-	652	652	-
Deferred inflows related to pensions	131,843	-	35,322	38,534	44,701	-	-	43,546	293,946	120,082
Deferred inflows related to OPEB healthcare	27,626	-	8,908	14,767	11,624	-	-	13,363	76,288	44,805
Deferred inflows related to OPEB KPERS	40,878	-	13,181	21,851	17,200	-	-	19,773	112,883	66,297
Total deferred inflows of resources	200,347	-	57,411	75,152	73,525	-	-	77,334	483,769	231,184
Net Position:										
Net investment in capital assets	11,882,262	427,816	4,410,897	5,677,737	7,777,891	-	(64,000)	1,845,074	31,957,677	1,140,838
Restricted for Wastewater Utility Improvements	-	-	-	-	180,210	-	-	-	180,210	-
Unrestricted	8,942,627	2,256,017	2,818,587	270,704	1,098,957	(3,498,825)	263,744	278,138	12,429,949	(685,976)
Total net position	$ 20,824,889	$ 2,683,833	$ 7,229,484	$ 5,948,441	$ 9,057,058	$ (3,498,825)	$ 199,744	$ 2,123,212	$ 44,567,836	$ 454,862

Internal service funds are reported as business-type activities in the Statement of Net Position as they predominately serve business-type activities	454,862
Net position of business-type activities	$ 45,022,698

The accompanying notes are an integral part of the financial statements

CITY OF WINFIELD, KANSAS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
Year Ended December 31, 2023

	Business-Type Activities - Enterprise Funds									Governmental Activities
	Electric Utility	Electric Transmission	Gas Utility	Water Utility	Wastewater Utility	Natural Gas Loan	Advance Metering Infrastructure	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Operating Revenues:										
Charges for services	$ 24,532,616	$ 2,558,639	$ 5,412,513	$ 3,035,239	$ 2,357,467	$ 1,192,645	$ -	$ 2,256,102	$ 41,345,221	$ 5,351,267
Miscellaneous	13,918	-	-	120,076	6,560	-	-	12,624	153,178	176,511
Total operating revenues	24,546,534	2,558,639	5,412,513	3,155,315	2,364,027	1,192,645	-	2,268,726	41,498,399	5,527,778
Operating Expenses:										
Services and supplies	21,430,317	1,080,249	4,057,042	1,438,530	1,640,297	4,166	806,624	1,687,760	32,144,985	5,738,965
Depreciation and amortization	1,259,652	133,444	72,937	518,589	234,622	-	119,500	335,166	2,673,910	152,396
Total operating expenses	22,689,969	1,213,693	4,129,979	1,957,119	1,874,919	4,166	926,124	2,022,926	34,818,895	5,891,361
Operating income (loss)	1,856,565	1,344,946	1,282,534	1,198,196	489,108	1,188,479	(926,124)	245,800	6,679,504	(363,583)
Nonoperating Revenues (Expense):										
Interest income	135,146	79,929	51,010	9,075	40,180	21,957	11,692	15,547	364,536	28,305
Interest expense	-	(177,292)	-	(69,642)	(2,131)	(139,211)	(53,152)	(9,077)	(450,505)	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Gain (loss) on disposal of assets	12,688	-	(8,936)	(6,265)	(18,251)	-	-	578	(20,186)	738
Loss on joint venture	-	-	-	-	-	-	-	(3,493)	(3,493)	-
Total nonoperating revenue (expense)	147,834	(97,363)	42,074	(66,832)	19,798	(117,254)	(41,460)	3,555	(109,648)	29,043
Income (loss) before transfers	2,004,399	1,247,583	1,324,608	1,131,364	508,906	1,071,225	(967,584)	249,355	6,569,856	(334,540)
Transfers from other funds	350,000	-	-	-	50,000	-	-	251,808	651,808	66,792
Transfers to other funds	(2,025,994)	(106,594)	(586,947)	(485,652)	(423,716)	-	-	(125,870)	(3,754,773)	(28,236)
Change in net position	328,405	1,140,989	737,661	645,712	135,190	1,071,225	(967,584)	375,293	3,466,891	(295,984)
Net position, beginning of year	20,496,484	1,542,844	6,491,823	5,302,729	8,921,868	(4,570,050)	1,167,328	1,747,919	41,100,945	750,846
Net position, end of year	$ 20,824,889	$ 2,683,833	$ 7,229,484	$ 5,948,441	$ 9,057,058	$ (3,498,825)	$ 199,744	$ 2,123,212	$ 44,567,836	$ 454,862

Increase in net position per fund statements	$ 3,466,891
Internal service funds are reported as business-type activities in the Statement of Net Position as they predominately serve business-type activities	(295,984)
	$ 3,170,907

The accompanying notes are an integral part of the financial statements.

CITY OF WINFIELD, KANSAS

Statement of Cash Flows - Proprietary Funds
Year Ended December 31, 2023

	Business-Type Activities - Enterprise Funds									Governmental Activities
	Electric Utility	Electric Transmission	Gas Utility	Water Utility	Wastewater Utility	Natural Gas Loan	Advance Metering Infrastructure	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Cash flows from operating activities:										
Cash received from customers	$ 25,613,058	$ 2,570,194	$ 5,978,684	$ 3,031,969	$ 2,331,192	$ 1,205,204	$ -	$ 2,219,999	$ 42,950,300	$ -
Cash received from interfund charges	-	-	-	-	-	-	-	-	-	5,334,616
Other cash receipts	13,918	-	-	120,076	6,560	-	-	12,624	153,178	176,511
Cash payments for materials and services	(18,313,269)	(587,405)	(2,203,771)	(133,997)	(604,261)	(4,166)	(829,593)	(317,654)	(22,994,116)	(2,012,313)
Cash payments to employees for services and benefits	(1,141,115)		(1,286,217)	(961,673)	(830,082)	-	-	(935,801)	(5,154,888)	(3,721,230)
Cash payments for interfund services	(1,263,876)	(159,618)	(801,867)	(436,039)	(189,650)	-	-	(348,513)	(3,199,563)	-
Net cash provided (used by) operating activities	4,908,716	1,823,171	1,686,829	1,620,336	713,759	1,201,038	(829,593)	630,655	11,754,911	(222,416)
Cash flows from capital and related financing activities:										
Proceeds from lease obligation	-	-	-	-	26,849	-	-	268,836	295,685	-
Proceeds from disposal of capital assets	-	-	-	-	-	-	-	-	-	-
Principal paid on lease obligations	(60,616)	-	-	-	(19,416)	-	-	(91,940)	(171,972)	-
Principal paid on loan	-	-	-	-	-	(2,247,982)	(100,000)	-	(2,347,982)	-
Principal paid on general obligation bonds	-	(382,716)	-	(247,756)	-	-	-	-	(630,472)	-
Interest paid on debt	-	(191,044)	-	(75,593)	(2,131)	(139,211)	(53,152)	(9,077)	(470,208)	-
Acquisition and construction of capital assets	(497,569)	(3,687,307)	(294,196)	(753,115)	(391,339)	-	-	(815,211)	(6,438,737)	(97,683)
Net cash provided (used) by capital and related financing activities	(558,185)	(4,261,067)	(294,196)	(1,076,464)	(386,037)	(2,387,193)	(153,152)	(647,392)	(9,763,686)	(97,683)
Cash flows from noncapital financing activities:										
Transfers from other funds	350,000	-	-	-	50,000	-	-	251,808	651,808	66,792
Transfers to other funds	(2,025,994)	(106,594)	(586,947)	(485,652)	(423,716)	-	-	(125,870)	(3,754,773)	(28,236)
Net cash provided (used) by noncapital financing activities	(1,675,994)	(106,594)	(586,947)	(485,652)	(373,716)	-	-	125,938	(3,102,965)	38,556
Cash flows from investing activities:										
Interest received	135,146	79,929	51,010	9,075	40,180	21,957	11,692	15,547	364,536	28,305
Net increase (decrease) in cash and cash equivalents	2,809,683	(2,464,561)	856,696	67,295	(5,814)	(1,164,198)	(971,053)	124,748	(747,204)	(253,238)
Cash and cash equivalents, beginning of year	4,342,045	5,555,432	968,754	401,250	1,786,526	1,885,999	1,234,797	625,119	16,799,922	1,476,571
Cash and cash equivalents, end of year	$ 7,151,728	$ 3,090,871	$ 1,825,450	$ 468,545	$ 1,780,712	$ 721,801	$ 263,744	$ 749,867	$ 16,052,718	$ 1,223,333
Reconciliation of cash and cash equivalents										
Cash and cash equivalents per net position	$ 7,151,728	$ 3,090,871	$ 1,825,450	$ 442,460	$ 1,600,502	$ 721,801	$ 263,744	$ 749,867	$ 15,846,423	$ 1,223,333
Restricted cash and cash equivalents included in restricted assets	-	-	-	-	180,210	-	-	-	180,210	-
Cash and cash equivalents, end of year	$ 7,151,728	$ 3,090,871	$ 1,825,450	$ 442,460	$ 1,780,712	$ 721,801	$ 263,744	$ 749,867	$ 16,026,633	$ 1,223,333

The accompanying notes are an integral part of the financial statements.

CITY OF WINFIELD, KANSAS

Statement of Cash Flows - Proprietary Funds (Continued)
Year Ended December 31, 2023

	Business-Type Activities - Enterprise Funds									Governmental Activities
	Electric Utility	Electric Transmission	Gas Utility	Water Utility	Wastewater Utility	Natural Gas Loan	Advance Metering Infrastructure	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities										
Operating income (loss)	$ 1,856,565	$ 1,344,946	$ 1,282,534	$ 1,198,196	$ 489,108	$ 1,188,479	$ (926,124)	$ 245,800	$ 6,679,504	$ (363,583)
Adjustments to reconcile operating income (loss) to net cash Provided (used) by operating activities:										
Depreciation and amortization expense	1,259,652	133,444	72,937	518,589	234,622	-	119,500	335,166	2,673,910	152,396
(Increase) decrease in trade accounts receivable	1,080,442	11,555	566,171	(3,269)	(26,275)	12,559	-	(36,103)	1,605,080	(14,698)
(Increase) decrease in inventories	(301,912)	(16,656)	391,180	(46,836)	3,531	-	-	-	29,307	13,203
(Increase) decrease in prepaid insurance	-	-	-	-	-	-	-	-	-	(1,953)
(Increase) decrease in deferred outflows related to pensions & OPEB	103,179	-	13,865	107,569	26,411	-	-	38,993	290,017	248,142
Increase (decrease) in salaries and wages payable	739,031	349,882	(725,469)	11,261	(96,065)	-	(22,969)	(2,688)	252,983	8,916
Increase (decrease) in accounts payable	8,620	-	1,473	1,522	907	-	-	1,849	14,371	17,529
Increase (decrease) in deferred inflows related to pensions & OPEB	85,571	-	24,732	20,994	29,836	-	-	27,393	188,526	63,237
Increase (decrease) in compensated absences payable	15,520	-	1,219	(8,494)	3,033	-	-	6,777	18,055	(8,750)
Increase (decrease) in OPEB obligation payable	7,321	-	8,623	13,591	7,587	-	-	6,921	44,043	13,282
Increase (decrease) in net pension liability payable	54,727	-	49,564	(192,787)	41,064	-	-	6,547	(40,885)	(350,137)
Net cash provided (used by) operating activities	$ 4,908,716	$ 1,823,171	$ 1,686,829	$ 1,620,336	$ 713,759	$ 1,201,038	$ (829,593)	$ 630,655	$ 11,754,911	$ (222,416)

The accompanying notes are an integral part of the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The City of Winfield, Kansas (the City) was founded in 1869. Located in the northern half of Cowley County, the City has a population of over 12,000 living within an area of 12 square miles. The City operates under a charter adopted February 2, 1873, as a Commission/Manager form of government. The City provides a full range of municipal utility services to its citizens including electric, gas, water, wastewater and sanitation services. Other municipal services include police and fire protection, ambulance services, construction and maintenance of streets, drainage facilities and other infrastructure, recreation and cultural activities, a municipal golf course, community and industrial development, planning and zoning, building inspection, cemetery operations and maintenance, general administration and internal support services.

As required by generally accepted accounting principles, these financial statements present the City of Winfield, Kansas (primary government) and its component units, entities for which the City is considered to be financially accountable. A primary government is financially accountable if it appoints a voting majority of an organization's governing body and (1) it is able to impose its will on that organization or (2) there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. The component units discussed in the following paragraphs are included in the City's reporting entity because of the significance of their operational or financial relationship with the City.

Discretely presented component units

Winfield Public Library

The Winfield Public Library operates the public library in the City. The Winfield Public Library is accounted for using the same principles as the governmental fund types of the City. The City Commission appoints all Library Board members and the Library Board may not purchase or lease a site or erect a building for use of the library without the approval of the City Commission. The Library Board taxes are levied under the taxing authority of the City and are included as part of the City's total tax levy. These taxes are accounted for in the Library special revenue fund of the City. The Library Board also receives funding through state assistance programs and other sources. The Library Board issues separate financial statements and a copy can be obtained by contacting the administrative offices of the Winfield Public Library, 605 College, Winfield, Kansas 67156.

Winfield Housing Authority

The Winfield Housing Authority (Housing Authority) operates the City's housing projects. The Winfield Housing Authority is accounted for using the same principles as the business-type funds of the City. The City created the Winfield Housing Authority as its agent in 1978 under the provisions of K.S.A. 17-2340. The City Commission appoints all board members and has the ability to impose its will on the Winfield Housing Authority. Although the City does not have the authority to approve or modify the Housing Authority's operational and capital budgets, and the Housing Authority has the ability to issue bonded debt, the City is fiscally responsible for the Housing Authority since it was created as an agent of the City. The City Commission has delegated to the Housing Authority the power to operate and manage the low-rent housing projects of the City. The Housing Authority is on a June 30th fiscal year end and data included in these financial statements are for the fiscal year ended June 30, 2020. The Winfield Housing Authority issues separate financial statements and a copy can be obtainted by contacting the administrative offices of the Winfield Housing Authority, 1417 Pine Terrace, Winfield, Kansas 67156.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Joint ventures

A joint venture is a legal entity or other organization that results from a contractual arrangement (or interlocal agreement) and is owned, operated or governed by two or more participants as a separate and specific activity subject to joint control. The participants retain (a) an on-going financial interest or, (b) an on-going financial responsibility. The City participates in the following joint ventures:

Strother Field Airport and Industrial Park

The Cities of Winfield and Arkansas City, Kansas entered into an interlocal agreement to create Strother Field Airport and Industrial Park (Strother Field). Three commissioners from both cities comprise the Strother Field governing body. The two cities jointly own Strother Field. The cities provide no financial support to Strother Field. Separate audited financial statements are available from Strother Field Airport and Industrial Park, P.O. Box 47, Winfield, Kansas 67156.

Cowley County Humane Society Interlocal Agreement

The Cities of Winfield and Arkansas City, Kansas entered into an interlocal agreement to jointly operate and fund the animal shelter. The purpose of this agreement is to provide for the continuity for the use of the Cowley County Humane Society to temporarily house, care for and disperse unwanted or stray animals. Each City and the Society shall continue to have equal one-third ownership interest in the shelter facility. Records and reporting are maintained by the Humane Society, and both cities contribute annually to the operations of the shelter and have an ongoing financial interest in the organization. Unaudited financial statements are available from the Cowley County Humane Society, 7468 222nd Road, Winfield, Kansas 67156.

Arkansas City/Winfield Recycling Center

The Cities of Winfield and Arkansas City, Kansas entered into an interlocal agreement to jointly purchase and operate a recycling center. Additionally, the City of Winfield offers single stream recycling to Winfield residents. Records are maintained by the City of Winfield and both cities share equally in the costs and recycling revenues. No separate financial statements are prepared for this joint venture. Further financial information can be obtained from the City of Winfield, 200 E. 9th Avenue, Winfield, Kansas 67516. A summary of 2023 revenues and expenses for the recycling center are as follows:

Recycling revenues	$	28,475
Recycling expense		62,250
Depreciation Expense		3,492

Related organizations

A related organization is an organization of which a primary government is not financially accountable (because it does not impose will or have a financial benefit or burden relationship) even though the primary government appoints a voting majority of that organization's governing board.

William Newton Memorial Hospital

The City Commission is responsible for appointing the Board members of the William Newton Memorial Hospital (Hospital), but the City's accountability for the Hospital does not extend beyond making appointments.

Basis of presentation

The financial statements of the City have been prepared in conformity with accounting principals generally accepted in the United States of America as applied to governmental units. The *Governmental Accounting Standards Board* (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The more significant of the City's accounting policies are described here-in.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Basis of presentation (cont.)

The City's basic financial statements include both government-wide, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide financial statements

The government-wide financial statements, consisting of the statement of net position and the statement of activities, report information on all the nonfiduciary activities of the primary government and its component units. As a general rule, the effect of interfund activities has been eliminated from the government-wide financial statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type actives, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the legally separate component units for which the primary government is financially accountable.

The statement of net position presents the financial condition of the City and its component units at year-end. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are specifically associated with a service, program or department and therefore are clearly identifiable to a particular function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as governmental revenues.

Fund financial statements

The fund financial statements provide information about the City's funds, including its fiduciary funds. Separate statements for each fund category - governmental, proprietary, and fiduciary - are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

Measurement focus and basis of accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers property tax revenues to be available in the period for which levied and other revenues if they are collected in 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgements, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

Sales taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Property taxes and special assessments are not available as explained in Note 1, topic *Property Taxes and Other Receivable,* and result in unavailable revenue. All other revenue items are considered measurable and available only when cash is received by the City.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Measurement focus and basis of accounting (cont.)

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

The City reports the following major governmental funds:

General Fund - The General Fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

Debt Service Fund - The Debt Service Fund is used to account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Capital Improvements Fund - The Capital Improvements Fund is used to account for many of the major capital improvements of the City (other than those financed in proprietary funds) and is financed primarily through on-half of the local sales tax revenues and other City transfers.

Special Streets and Highway - to account for street maintenance operations. Financing is provided through motor fuel taxes distributed from the State of Kansas Special City and County Highway Fund.

Public Safety Needs Study - to account for a project authorized by the City Commission in 2015 to determine the long-term solution for police, fire and ambulance facilities.

Additionally, the City reports the following major proprietary funds:

Electric Utility Fund - The Electric Utility Fund is used to account for the operation and maintenance of the City's electric generation and distribution system. The City purchases electricity and maintains a 65 KW generation capacity. Electric service is provided to more than 7,400 meters, both within the City and in surrounding areas, and sold wholesale to neighboring cities.

Electric Transmission Fund - The Electric Transmission Fund accounts for the ongoing costs of the newly formed partnership of GridLiance Great Plains and the City of Winfield to jointly own and operate the transmission lines previously owned 100% by the City. GridLiance Great Plains now owns 65% interest of this asset with the City owning 35% of the asset.

Gas Utility Fund - The Gas Utility Fund accounts for the operation and maintenance of the City's gas distribution system. The City purchases natural gas and provides service to approximately 5,200 meters.

Water Utility Fund - The Water Utility Fund is used to account for the operation and maintenance of the City's water treatment plant and the water distribution system. The Winfield City Lake provides adequate quality water supply to Winfield citizens providing water to approximately 5,200 meters. The City also provides access to water for five rural water districts and one neighboring city.

Wastewater Utility Fund - The Wastewater Utility Fund is used to account for the operation and maintenance of the City's wastewater collection system and wastewater treatment plant. The City collects and treats effluent of City residents providing service through the City to approximately 5,000 customers.

Natural Gas Loan Fund - to account for the ongoing costs and collections related to the State of KS loan that was taken out to cover the increased costs related to the winter storm of February 2021. The City is collecting fees from customers over the next 10 years to provide funds to repay the loan.

Advance Metering Infrastructure Fund - used for the improvement of the metering system of the City’s utilities including water, sewer, electric and natural gas. Long term financing is paid through transfers from applicable utility funds by percentage of the project total.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Measurement focus and basis of accounting (cont.)

The City also reports the following fund types:

Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Capital Project Funds - The Capital Project Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets other than those financed by proprietary funds.

Permanent Funds - Permanent Funds are used to report an endowment restricted to the perpetual care of the municipal cemeteries.

Internal Service Funds - The Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City on a cost reimbursement basis and to account for the City's self-insurance activities.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments for franchise fees and other charges between the City's enterprise funds and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reports for the various functions concerned.

During the course of operations, the City has activity between funds for various purposes. Any residual balances outstanding at year-end are reported as due from/due to other funds and advanced to/from other funds. While these balances are reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between funds included in governmental activities are eliminated so that only the net amount is included in the governmental activities column. Similarly, balances between funds included in business-type activities are eliminated so that only the net amount is included in the business-type activities column. The City does not have a formal policy on removing internal activity on the government-wide financial statements.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. In addition, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperation items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. Principal operating revenues of the proprietary fund are charges to customers for sales and services. Operating expenses for Enterprise and Internal Service Funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting these criteria are reported as nonoperation revenues and expenses.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Measurement focus and basis of accounting (cont.)

Property taxes are not susceptible to accrual. Sales taxes collected and held by the State at year-end on behalf of the City are recognized as revenue. In addition, gaming facility revenues collected and held by the State at year-end on behalf of the City are recognized as revenue. Recognized state shared taxes represent payments received during the current fiscal period. State statutes specify distribution dates for such shared taxes and consequently, for revenue recognition purposes, amounts collected and held by the State on behalf of the City at year-end are not due and receivable until the ensuing year.

Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Unrestricted aid is reported as revenue in the fiscal year the entitlement is received.

Licenses, fees, fines, forfeitures and other revenue are generally not susceptible to accrual and are recorded when received as cash.

Cash and pooled investments

Cash and investments of the individual funds are combined to form a pool that is managed by the Director of Finance. Each fund's equity in the pool is included in "cash and cash equivalents" in the financial statements. Cash includes amounts in demand deposits. Investments in the pooled accounts consist of certificates of deposit and money market investments backed by U.S. government securities. Investments are carried at fair value. Deposits are reported at their cost, which approximates fair value. Interest income is allocated based on management discretion and is credited to the investing fund based on their average monthly balances.

Cash flows statement

For purposes of the cash flows statement, the City considers deposits of highly liquid investments with an original maturity of three months or less to be cash equivalents.

Restricted cash is related to the Wastewater Depreciation Reserve funds. See note 8 for more information on this amount.

Property taxes and other receivables

In accordance with governing state statues, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and are levied and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of other taxes levied on or before December 20th during the year levied, with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, the taxes levied during the current year are not due and receivable until the ensuing year. At December 31 such taxes are a lien on the property and are recorded as taxes receivable, net of anticipated delinquencies, with a corresponding amount recorded as unearned revenue on the balance sheets of the appropriate funds. It is not practical to apportion delinquent taxes held by the County Treasurer at the end of the year and, further, the amounts thereof, are not material in relationship to the financial statements taken as a whole.

Recognized State-shared taxes represent payments received during the current fiscal period. State statutes specify distribution dates for such shared taxes. For revenue recognition purposes, amounts collected and held by the State on behalf of the City at year-end are not due and receivable until the ensuing year.

Federal and state grant aid is reported as revenue when the related reimbursable expenditures are incurred. Unrestricted aid is reported as revenue in the fiscal year the entitlement is received.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Special assessments receivable

As required by State statutes, projects financed in part by special assessments are financed through the issuance of general obligation bonds that are secured by the full faith and credit of the City and are retired from the City's debt service fund. Further, State statutes permit levying additional general ad valorem property taxes in the City's debt service fund to finance delinquent special assessments receivable. Special assessments paid prior to the issuance of bonds are recorded as revenue in the appropriate construction project. Special assessments received after the issuance of bonds are recorded as revenue in the debt service fund. Special assessment taxes are levied over a ten or fifteen-year period and the annual installments are due and payable by special assessments when delinquent assessments are two years in arrears. At December 31, the special assessment taxes levied are a lien on the property and are recorded as special assessments receivable in the debt service fund and accrued as revenues in the statement of net position. Since they are not considered available spendable resources for the funds statement, the special assessment receivables are reported as unearned revenue in the funds statement.

Revenue recognition for proprietary funds

Revenue is recorded as billed to customers on a cycle basis. Residential and commercial customers are billed monthly. The uncollected portion of billed services through December 31 and estimates of unbilled service at December 31 are reflected as accounts receivable net of amounts estimated to be uncollectible. All users, including other City departments are charged for services provided by the respective proprietary funds.

Inventories and prepaid expenditures

As a general rule, inventories and prepaid expenses that benefit future periods, other than those recorded in the proprietary fund types, are recorded as expenditures during the year of purchase. Inventories of supplies are stated at cost and inventories held for resale are stated at the lower of cost or net realizable value, cost being determined by the average unit cost method. Certain prepaid payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items of government funds are recorded as expenditures when consumed rather than when purchased.

Capital assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, curbs and similiar items) and construction in progress are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The City defines capital assets as assets with an initial individual cost of $5,000 or more. Capital assets are valued at historical cost, or estimated historical cost (if actual historical cost is not available.) The historical cost, or estimates of historical cost, for the City's infrastructure assets include only those assets acquired subsequent to January 1, 1980. Donated capital assets are valued at their acquisition value on the date donated. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of an asset are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. For proprietary funds, interest costs incurred to bring certain assets to the condition and location necessary for their intended use are capitalized as part of the historical cost of acquiring the assets. Additionally, in situations involving the acquisition of certain assets financed with the proceeds of tax-exempt borrowing, any interest earned on related interest-bearing investments from such proceeds are offset against the related interest costs in determining either capitalization rates or limitations on the amount of interest costs to be capitalized. During 2023, the City had no interest costs subject to capitalization.

Property, plant and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Capital assets (Cont.)

Asset	Life/Years
Buildings and improvements	40-50
Equipment	5-15
Vehicles	8
Meters	20-30
Asphalt and concrete streets	40-50
Sidewalk and curbs and gutters	40-50
Park/recreational infrastructure	20-30
Electric generation plans	30-35
Transformers	15-20
Electric poles	25
Conductors/related equipment	35
Gas lines/infrastructure	40-75
Water treatment plant	30-50
Water lines/infrastructure	30-65
Sewer lines/infrastructure	50-75
Lift stations	25

Amortization of capital assets acquired under lease purchase agreements is included in depreciation expense. Capital assets not being depreciated include land and construction work in process.

Compensated absences

The City provides compensated absence benefits for the following:

Vacation

All permanent full-time employees of the City are eligible for vacation benefits. Employees with less than ten years employment service with the City have vacation days accumulated at the rate of one day for each month of employment, with a maximum of eighteen days. If employed ten years or more, the rate is one and one-half days per month, with a maximum accumulation of twenty-four days. All vacation pay is accrued when incurred in the government-wide and proprietary financial statements.

Sick leave

Sick leave is accumulated at the rate of one day per month, regardless of the length of employment, with the accumulated carryover not to exceed ninety days. Accumulated sick leave is not paid to employees separating from service prior to retirement. No liability is reported in the financial statements for accrued sick leave, unless an employee is entitled to the payout due to retirement.

Sick leave reserve

Employees who have accrued the maximum ninety days of sick leave are eligible to accrue sick leave in a reserve account. Reserve sick leave is credited for twenty-five percent of each eight hours sick leave that would have been accrued had the ninety days maximum accrual not been reached. There is no maximum as to the number of reserve sick leave hours that may be accumulated and sick leave reserve hours accumulated by employees eligible for retirement are reflected as accrued liabilities in the financial statements.

Sick leave bonus

Any permanent full-time employee who has reached the maximum ninety days sick leave accrual is eligible for the annual sick leave bonus program. For each pay period that an employee begins and ends with ninety days maximum accrued sick leave they accrue one hour's pay at their regular rate of pay. This bonus is paid out to those employees annually.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Accrued liabilities and long-term debt

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgements, compensated absences, general obligation bonds and lease obligations that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred amounts on bond refundings and bond premiums and discounts are being amortized on a straight-line method over the life of the related bonds in the enterprise funds and for the government-wide financial statements, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

Long-term liabilities for certain general obligation bonds payable and capital lease obligations payable are recorded as liabilities in the enterprise funds. Principal payments are deducted from the liability as made.

Pension plans

Substantially all full-time employees, except for police, fire and emergency medical services employees, are members of the State of Kansas Public Employee's Retirement System, which is a cost sharing multi-employer statewide-defined benefit pension plan. Police, fire and emergency medical services employees are members of the State of Kansas Police and Firemen's Retirement System, which is also a cost sharing multi-employer statewide pension plan. The City's policy is to fund all pension costs accrued; such costs to be funded are determined annually by the System's actuary.

The City of Winfield participates in a cost-sharing multiple-employer pension plan administered by the Kansas Public Employees Retirement System (KPERS). For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Kansas Public Employees Retirement System (KPERS) and additions to/deductions from KPERS' fiduciary net position have been determined on the same basis as they are reported by KPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at actuarial value.

Other post-employment benefit plans

The City administers an Other Postemployment Benefits (OPEB) plan providing medical and dental benefits to retired employees and their dependents under certain conditions.Individuals who are employed by the City and are eligible to participate in the group medical and dental plans are eligible to continue healthcare benefits upon retirement after retiring under the KPERS or the KP&FRS. The also City participates in a multiple-employer defined benefit other postemployment benefit plan (the plan) which is administered by the Kansas Public Employees Retirement System (KPERS). The Plan provides long-term disability benefits and a life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-04927.

For the year ended December 31, 2023, the City had a total OPEB liability of $2,236,838, which was comprised of the Health plan of of $2,049,649 and the KPERS plan of $187,189. The City recognized a combined total OPEB expense of $97,001, with $170,278 for the Health plan and ($73,277) for the KPERS plan.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Deferred outflows/Inflows of resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. The separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Finally, there is a deferred outflow related to pensions as actuarially determined and explained in Note 10 and other post employment benefits (OPEB) as actuarially determined and explained in Notes 11 and 12.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has three types of items that qualify for reporting in this category. (1) The City reports amounts related to pensions and OPEB on the government-wide statement of net position as a deferred inflow of resources. For more information on the deferred inflows for pensions, see Note 10 and for OPEB, see Notes 11 and 12. (2) Under a modified accrual basis of accounting, the governmental funds and business-type activities funds report unavailable revenues from two sources as deferred inflows of resources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available and earned. (3) The deferred change on refunding is reported in the government-wide and proprietary fund statements of net position. A deferred change on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Net position

In the government-wide financial statements, net position is classified into three components:

- Net investment in capital assets - consisting of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, leases, or other borrowing that are attributable to the acquisition, construction or improvement of those assets.

- Restricted net position - consisting of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The City first utilizes restricted resources to finance qualifying activities.

- Unrestricted net position - all other net position that does not meet the definition of "restricted" or "net investment in capital assets."

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted - net position and unrestricted - net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted - net position to have been depleted before unrestricted - net position is applied.

Fund balance

Governmental fund balance classifications are based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds can be expended. In the governmental funds financial statements, fund balance is classified into potentially five components:

- *Nonspendable fund balances* - includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivables.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Fund balance (cont.)

- *Restricted fund balances* - includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.
- *Committed fund balances* - includes amounts that can be used only for a specific purpose determined by a formal action of the City Commission. The City Commission is the highest level of decision-making authority for the City. Commitments may be established, modified, or rescinded only through ordinances approved through a majority vote by a quorum of the Commission.
- *Assigned fund balances* - the assigned portion of fund balance is comprised of amounts intended to be used by the City for specific purposes that are neither restricted nor committed. Intent is expressed by (1) the City Commission or (2) a body or official to whom the City Commission has delegated the authority to. The City Commission has delegated authority to the City Manager or Department Heads to assign amounts to be used for specific purposes. The portion of fund balance that is appropriated by the City Commission for the next year's budget that is not already restricted or committed is considered assigned. Encumbrances, which can be approved by designated senior staff, are included in the assigned fund

128634

- *Unassigned fund balances* - is the residual classification for the General Fund and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

Sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Concentration of credit risk

The City routinely grants credit to utility customers, in accordance with applicable utility rate ordinances, all of which are located within the environs of the City.

Risk management

The City's insurance coverage consists of both self-insurance and policies maintained with various carriers. The City uses four internal service funds to address four risk areas, which include general risk management, worker's compensation, health insurance and short-term disability insurance. The City records liabilities for known claims and estimated liabilities for claims incurred, but not reported at year-end. These claims are reflected under accounts payable in the internal service funds.

Risk management reserve

The City established the Risk Management Reserve Fund in 1987 in accordance with provisions of K.S.A. 12-2615. This fund provides for payment of insurance premiums, deductibles, excess liability losses, uninsured losses and insurable losses not otherwise covered. Insurance deductibles vary by type of property insurance coverage. Funding, when determined necessary, for the Risk Management Reserve Fund, is provided by annual contributions provided by an insurance consultant to the City. The City purchases commercial insurance coverage for all substantial areas of risk, including property loss, auto liability, boiler and machinery, and general and public official's liability. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Risk management (cont.)

The following is a summary of changes in liability activity under the plan for the last three years:

	Beginning of Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Year Liability
2021	$ -	$ (21,721)	$ (21,721)	$ -
2022	-	5,360	5,360	-
2023	-	9,116	9,116	-

During 2023, the City charged $0 of unfunded Kansas Police and Firemen's Retirement System contributions to the Risk Management Reserve Fund. This liability was the result of converting certain emergency medical service personnel from the Kansas Public Employees Retirement System to the Kansas Police and Firemen's Retirement System. At December 31, 2023, Risk Management Reserve Fund cash and short-term investments of $273,212 were held for the purpose of funding the City's future claims liabilities.

Worker's Compensation Reserve

Prior to 2011, the City maintained a partially self-funded worker's compensation program to cover substantially all full-time and part-time employees. In 2011, the City joined the Kansas Eastern Region Insurance Trust (KERIT), a self-funded insurance risk pool, and claims for 2011 and forward are handled by KERIT. KERIT is comprised of eighteen government entities within the State of Kansas. It is organized under the pooling laws of the State of Kansas, is a risk sharing pool which self-insures, up to certain limits, and reinsures additional excess amounts up to certain limits, workers' compensation and other related expenses. The City pays annual premiums to KERIT based on historical experience and legal requirements mandated by the State of Kansas and participates in management decisions as a trustee. Members of the trust may be assessed additional premiums to cover losses up to the attached point of excess coverage, and for losses in excess of the aggregate loss limit of $5,000,000 per year. The City has not been involved in any settlements where the amounts exceeded coverage in the past three years.

Health Insurance Reserve

The City created the Health Insurance Reserve Fund in 1993 to accumulate monies to eventually fund a partially self-insured health insurance program. Resources accumulated may be used to pay excess losses, health claims, partial payments of health insurance premiums for employees, and other miscellaneous health insurance related expenses. Annual funding is provided by contributions from other funds, as determined by management in the budgeting process. Health insurance premiums are paid through this reserve fund. The employee health insurance program is a fully insured program with health insurance offered to substantially all full-time employees of the City. At December 31, 2023, the Health Insurance Reserve Fund had a net position of $819,236 available for future health insurance premiums. The funds are being retained to stabilize projected premium increases and to provide a reserve if the City should choose to self-insure in the future.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilites and disclosure of contingent assets and liabilities as the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

Implementation of new standards

GASB Statement No. 96, Leases, issued March 2020, is effective for the City beginning with its year ending December 31, 2023. The City brought in one new subscription-based information technology arrangement as a result of implementation. There was no effect to net assets as this standard was not to be applied retroactively.

GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, issued March 2020, is effective for the City beginning with its year ending December 31, 2023. There was no effect to net assets upon implementation of this standard.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

New standards

The GASB has issued the following statements, which will have an impact on the City's future financial reporting, although they are not yet required to be implemented by the City:

- GASB Statement No. 100, *Accounting Changes and Error Corrections* , issued June 2022, will be effective for the City beginning with its year ending December 31, 2024. The objectives of this Statement are to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

- GASB Statement No. 101, *Compensated Absences* , issued June 2022, will be effective for the City beginning with its year ending December 31, 2024. The objectives of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

The City's management has not yet determined the effect these statements will have on the City's financial statements.

2. BUDGETARY PRINCIPLES

The City is required by state statute to legally adopt annual operating budgets for the general fund, special revenue funds (unless exempted by specific statute), debt service fund, enterprise funds and internal service funds (unless exempted by specific statute). The funds exempted from legally adopted budgets include the American Rescue Plan Act, Payroll Clearing, Fire Insurance proceeds, Sales Tax, Flex Medical, Equipment Reserve, Grants and Contributions, Alcohol and Drug Safety Action, Barr Police Building, CDBG, Baseball Complex Maintenance Reserve, Capital Improvements, Natural Gas Loan, Advance Metering Infrastructure, Risk Management Reserve, Worker's Compensation Reserve, Health Insurance Reserve and Short-term Disability Reserve Funds. 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 of the proposed budget and notice of public hearing on the budget on or before August 5th.

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

4. Adoption of the final budget on or before August 25th.

If the municipality 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 municipality did hold a revenue neutral rate hearing for the 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. This process requires a notice of public hearing to amend the budget to 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. During 2023, there were amendments to the budget.

Kansas 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. Management has the authority to revise line items within a department; however, changes to total appropriations at the department level must be approved by the City Commission.

2. BUDGETARY PRINCIPLES (CONT.)

All legal annual operating budgets are prepared using the cash basis of accounting, modified further by the inclusion of accounts payable and the encumbrance method of accounting. For budgetary purposes, encumbrances of the budgeted governmental fund types, representing purchase orders, contracts and other commitments, are reported as a charge to the current year budget. All unencumbered appropriations lapse at the end of the year, except for capital project funds, which are carried forward until such time as the project is completed or terminated. In addition, revenues are not recognized as revenues until their date of receipt. Also, interfund receivable and payable transactions are recognized as revenues and expenditures in the respective funds for budgetary purposes. Accordingly, actual data presented in the budgetary comparison statements can differ from the expenditure data presented in the financial statements prepared in accordance with generally accepted accounting principles. For budget purposes, fund balances are determined by deducting accounts payable and encumbrances from cash.

Controls over spending in funds that are not subject to legal budgets are maintained by other statutes or by the use of internal spending limits established by management.

3. DEPOSITS AND INVESTMENTS

Kansas Statutes Annotated (K.S.A.) 9-1401 establishes the depositories that may be used by governmental entities in Kansas. The statutes 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 bank provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of Federal Depository Insurance Corporation (FDIC) coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City's formal investment policies set forth the prime objectives, in order of priority, as safety of principal, liquidity and yield. The standard of care to be used by investment officials shall be the "prudent man rule".

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 ad 9-1405. The City's allocation of cash and investments as of December 31, 2023, is as follows:

RCB Bank	68%
Citizens Bank	1%
Union State Bank	12%
Community National Bank and Trust	19%

Custodial Credit Risk - Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's policy follows applicable State Statutes and requires deposits to be 100% secured by collateral (pledge securities) valued at market, less the amount of the Federal Deposit Insurance Corporation (FDIC) insurance. State Statutes define the allowable pledge securities.

At year-end, the carrying amount of the City's deposits was $38,334,032, with the bank balances of such accounts being $37,256,902. Of the bank balances, $500,000 was covered by federal depository insurance and the remaining balance of $36,756,902 was covered by collateral held by the City's custodial banks in joint custody in the name of the City and its banks. The fair value of those pledged securities held by the City's custodial investment agencies was $44,298,9961 at Dece mber 31, 2023.

The remaining carrying amount of the City's cash and cash equivalents at December 31, 2023, consisted of cash on hand of $3,405.

3. DEPOSITS AND INVESTMENTS (CONT.)

A reconciliation of cash and investments as reported in the financial statements at December 31, 2023, is as follows:

Cash on hand	$ 3,405
Carrying amount of deposits - City	38,334,032
Carrying amount of deposits - component unit	868,361
Total	$ 39,205,798
Amounts per statement of net position:	
Cash and cash equivalents	$ 38,157,227
Restricted assets	180,210
Component unit cash and cash equivalents	851,418
Component unit restricted assets	16,943
Total	$ 39,205,798

4. RECEIVABLES

Utility Receivables

A summary of the City's utility receivables (not including miscellaneous accounts receivable) at December 31, 2023, is as follows:

	Total receivables	Less provision for uncollectible accounts	Net receivables
Electric Utility	$ 3,237,647	$ 798,276	$ 2,439,371
Gas Utility	1,282,837	178,382	1,104,455
Water Utility	405,541	85,220	320,321
Wastewater Utility	245,848	71,014	174,834
Refuse	175,869	51,324	124,545
Management Service	27,565	-	27,565
2021 Natural Gas Utility	368,723	12,662	356,061
Sales Tax (Special Revenue Fund)	53,229	-	53,229
Totals	$ 5,797,259	$ 1,196,878	$ 4,600,381

The City adjusts its reserves for uncollectible accounts based on a eight-year average. Based on this computation, the provision for uncollectible accounts was increased by $84,153, $20,189, $10,456, $7,562, $6,144 and $4,166 for the Electric Utility, Gas Utility, Water Utility, Wastewater Utility, Refuse and 2022 Natural Gas Funds, respectively, for the year ended December 31, 2023.

Other Receivables

Miscellaneous accounts receivable are recorded at the full value of services provided. A provision for uncollectible accounts is established for all uncollected balances over one year old. For ambulance service billings, accounts are routinely settled for amounts less than the full rate as a result of negotiated contracts with third-party payers (insurance companies and Medicare). The provision for contractual adjustments is set up to reflect anticipated reductions in those settlements. The City has estimated the provision for contractual adjustments based on prior years' experience history. The City contracts with a third-party provider for all medical billing services including ambulance billings and collections.

4. RECEIVABLES (CONT.)

The following is a summary of accounts receivable in the governmental fund types:

	Accounts receivable	Less provision for uncollectible accounts	Less provision for contractual adjustments	Net accounts receivable
Major Funds:				
General:				
Miscellaneous	$ 82,014	$ -	$ -	$ 82,014
Ambulance services	425,617	253,186	41,638	130,793
Total General Fund	507,631	253,186	41,638	212,807
Debt Service	-	-	-	-
Capital Improvements	-	-	-	-
Special Street	28,598	-	-	28,598
Total Major Funds	536,229	253,186	41,638	241,405
Nonmajor Funds:				
Fairground Improvements	350	-	-	350
Stormwater Drainage	30,196	6,712	-	23,484
Total Nonmajor Funds	30,546	6,712	-	23,834
Total miscellaneous receivables	$ 566,775	$ 259,898	$ 41,638	$ 265,239

The following is a summary of miscellaneous accounts receivable in the business type activity enterprise funds:

	Total receivables	Less provision for uncollectible accounts	Net Receivables
Electric Utility	$ 30,806	$ -	$ 30,806
Electric Transmission	223,598	-	223,598
Water Utility	409	-	409
Wastewater Utility	390	-	390
2021 Natural Gas Utility	253	-	253
Quail Ridge	17,539	-	17,539
Management Service	15,970	-	15,970
Risk Management Reserve	12,786	-	12,786
Health Insurance Reserve	2,624	-	2,624
Totals	$ 304,375	$ -	$ 304,375

Long-term Receivables

The City has entered into several interlocal agreements with other local governmental entities which are related to debt financing and repayment arrangements. The City included project costs of these entities in general obligation bond issues and the interlocal agreements provide for repayment of the principal, interest and issuance costs to the City over various time periods. These receivables are included in governmental activities for the statement of net position and, because they are not considered to be available to liquidate liabilities of the current period, they are considered unearned and also reflected as a deferred inflow of resources in the Debt Service Fund in the governmental funds balance sheet. A summary of these long-term receivables is as follows:

4. RECEIVABLES (CONT.)

Year	Strother Field	Winfield Recreation Commission	Total
2024	$ 245,293	$ 50,985	$ 296,278
2025	240,993	-	240,993
2026	241,568	-	241,568
2027	246,818	-	246,818
2028	241,530	-	241,530
Thereafter	1,211,308	-	1,211,308
	$ 2,427,510	$ 50,985	$ 2,478,495

The Winfield Recreation Commission is a component unit of the local school district. Strother Field is a joint venture with Arkansas City.

Lease Receivable

The City is leasing a building to a local not-for-profit foundation. The lease expires December 31, 2027 and has the option to renew for three additional five year terms. This option is reasonably expected to be executed. Each five year term is to be increased by the applicable Consumer Price Index. The initial rent is to be paid monthly at $8,457. The interest rate used was the City's incremental borrowing rate of 4%. The related deferred inflows is calculated using straight-line. The total deferred inflows recognized as revenue on the financials is $65,479. The Foundation will be responsible for paying all utilities.

5. CHANGES IN CAPITAL ASSETS

A summary of changes in capital assets follows:

	Balance January 1, 2023	Additions	Deletions	Balance December 31, 2023
Governmental Activities:				
Non-depreciable capital assets:				
Land	$ 2,155,216	$ -	$ -	$ 2,155,216
Total non-depreciable capital assets	2,155,216	-	-	2,155,216
Depreciable capital assets:				
Buildings	15,350,467	3,178,507	138,616	18,390,358
Improvements other than buildings	37,198,396	391,598	155,053	37,434,941
Machinery and equipment	10,806,481	389,684	50,978	11,145,187
Lease assets	939,014	3,247,545	189,000	3,997,559
Total depreciable capital assets	64,294,358	7,207,334	533,647	70,968,045
Accumulated depreciation:				
Buildings	5,631,189	202,485	-	5,833,674
Improvements other than buildings	11,524,082	677,606	-	12,201,688
Machinery and equipment	6,334,577	744,832	50,978	7,028,431
Lease assets	438,297	303,516	189,000	552,813
Total accumulated depreciation	23,928,145	1,928,439	239,978	25,616,606
Total depreciable capital assets (net)	40,366,213	5,278,895	293,669	45,351,439
Governmental activities capital assets (net)	$ 42,521,429	$ 5,278,895	$ 293,669	$ 47,506,655
Business-Type Activities:				
Non-depreciable capital assets:				
Land	$ 830,777	$ -	$ -	$ 830,777
Construction work in progress	2,064,325	-	413,855	1,650,470
Total non-depreciable capital assets	2,895,102	-	413,855	2,481,247
Depreciable capital assets:				
Buildings	12,848,518	-	113,081	12,735,437
Improvements other than buildings	66,198,074	5,748,792	88,874	71,857,992
Machinery and equipment	29,392,040	1,055,648	532,855	29,914,833
Lease assets	1,858,938	295,685	-	2,154,623
Total depreciable capital assets	110,297,570	7,100,125	734,810	116,662,885
Accumulated depreciation:				
Buildings	10,876,552	125,641		11,002,193
Improvements other than buildings	36,387,939	1,350,105	60,313	37,677,731
Machinery and equipment	23,746,539	1,039,137	524,292	24,261,384
Lease assets	346,199	311,423	-	657,622
Total accumulated depreciation	71,357,229	2,826,306	584,605	73,598,930
Total depreciable capital assets (net)	38,940,341	4,273,819	150,205	43,063,955
Business-type activities capital assets (net)	$ 41,835,443	$ 4,273,819	$ 564,060	$ 45,545,202

5. CHANGES IN CAPITAL ASSETS (CONT.)

Depreciation and amortization expense was charged to the function/programs of the primary government as follows:

Governmental activities:	
General government	$ 510,391
Public safety	521,381
Public works (including depreciation of infrastructure assets)	510,159
Culture and recreation	291,344
Economic development	69,343
Cemetery	25,821
Total governmental activities depreciation and amortization expense	$ 1,928,439
Business-Type activities:	
Enterprise Funds:	
Electric Utility	$ 1,259,652
Electric Transmission Utility	133,444
Gas Utility	72,937
Water Utility	518,589
Wastewater Utility	234,622
Advance Metering Infrastructure	119,500
Refuse	260,747
Quail Ridge Golf Course	74,419
Internal Service Funds:	
Management Services	88,199
Operations Center	64,197
Total business-type activities depreciation and amortization expense	$ 2,826,306

6. LONG-TERM DEBT

The following is a summary of changes in long-term debt transactions of the City for the year ended December 31, 2023:

	Outstanding January 1, 2023	Additions	Deletions	Outstanding December 31, 2023	Due Within One Year
Government activities					
General obligation bonds	$ 19,900,786	$ -	$ 1,589,528	$ 18,311,258	$ 1,647,218
Leases	674,239	3,247,545	443,484	3,478,300	186,191
Notes payable	-	5,800,000	-	5,800,000	-
Interlocal agreement debt	-	185,000	37,000	148,000	37,000
Compensated absences	344,090	155,958	152,805	347,243	208,569
Net premium on issuance of general obligation bonds	820,941	-	60,530	760,411	60,530
Total other postemployment benefits obligation	904,541	84,450	38,967	950,024	-
Net pension liability	8,865,694	827,973	757,977	8,935,690	-
Total long-term liabilities - Governmental activites	$ 31,510,291	$ 10,300,926	$ 3,080,291	$ 38,730,926	$ 2,139,508
Business-Type activities					
General obligation bonds	$ 11,179,214	$ -	$ 630,472	$ 10,548,742	$ 652,782
Leases	1,651,046	295,685	271,973	1,674,758	295,080
State of KS loan	6,824,922	-	2,247,982	4,576,940	653,639
Compensated absences	453,593	205,729	196,424	462,898	289,663
Net premium on issuance of general obligation bonds	238,068	-	14,879	223,189	14,881
Total other postemployment benefits obligation	1,274,491	111,949	54,626	1,331,814	-
Net pension liability	6,288,158	546,424	937,446	5,897,136	-
Total long-term liabilities - Business-Type activities	$ 27,909,492	$ 1,159,787	$ 4,353,802	$ 24,715,477	$ 1,906,045

6. LONG-TERM DEBT (CONT.)

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general, government, and proprietary activities. These bonds are reported in the proprietary funds if they are expected to be repaid from proprietary fund revenues. In addition, general obligation bonds have been issued to refund both general obligation and revenue bonds.

General obligation bonds payable are serial bonds to be retired through calendar year 2038. At December 31, 2023, bonds consist of the following:

	Interest rates	Bonds outstanding
General Obligation Refunding and Improvement Bonds, Series 2015-A	3.00% - 4.00%	$ 3,970,000
Taxable General Obligation Improvement Bonds, Series B 2015	3.00% - 3.00%	170,000
General Obligation Bonds, Series 2018-A	3.00% - 4.00%	4,660,000
General Obligation Bonds, Series 2019-A	2.00% - 4.00%	6,690,000
General Obligation Bonds, Series 2020-A	1.06% - 2.06%	1,090,000
General Obligation Bonds, Series 2020-B	1.70% - 2.00%	3,570,000
General Obligation Bonds, Series 2022-A	3.00% - 4.00%	8,710,000
Total general obligation bonds outstanding		28,860,000
Less: debt service from enterprise funds		(10,548,742)
Total general obligation bonds payable from debt service fund		$ 18,311,258

Remaining debt service requirements for general obligation bonds will be paid from the debt service fund with future property tax revenues and special assessment taxes. Annual debt service requirements to maturity for general obligation bonds to be retired from the debt service fund are as follows:

Year ended December 31:	Principal	Interest	Total
2024	$ 1,647,218	$ 561,844	$ 2,209,062
2025	1,534,933	511,208	2,046,141
2026	1,246,452	469,829	1,716,281
2027	1,265,274	433,253	1,698,527
2028	1,302,021	391,152	1,693,173
2029-2033	5,226,476	1,395,091	6,621,567
2034-2038	4,282,681	697,606	4,980,287
2039-2043	1,458,784	166,022	1,624,806
2044-2045	347,419	10,473	357,892
Total	$ 18,311,258	$ 4,636,478	$ 22,947,736

General obligation bonds payable from enterprise funds

Remaining debt service requirements for general obligation bonds to be paid from the Water Utility Fund and Electric Transmission Fund are as follows:

Year ended December 31:	Principal	Interest	Total
2024	$ 652,782	$ 289,265	$ 942,047
2025	660,067	267,836	927,903
2026	548,548	249,100	797,648
2027	569,726	231,861	801,587
2028	582,979	213,684	796,663
2029-2033	2,958,524	821,703	3,780,227
2034-2038	2,792,319	460,402	3,252,721
2039-2043	1,616,216	140,628	1,756,844
2044-2045	167,581	5,052	172,633
Total	$ 10,548,742	$ 2,679,531	$ 13,055,640

6. LONG-TERM DEBT (CONT.)

Loans

During 2021, the City Commission entered into a loan agreement to establish a low-interest loan program to provide assistance to cities for extraordinary electric or natural gas costs incurred during the extreme weather event. The loan agreement provides for semi-annual payments, including interest of .25%, in the amount of $431,104 through January 2030.

Year ended December 31:	Principal	Interest	Total
2024	$ 653,639	$ 118,312	$ 771,951
2025	671,274	100,677	771,951
2026	689,385	82,566	771,951
2027	707,984	63,967	771,951
2028	727,085	44,866	771,951
2029-2030	1,127,573	30,353	1,157,926
Total	$ 4,576,940	$ 440,741	$ 5,017,681

Lease obligations

During 2018, the City Commission entered into a lease agreement for the financing of a John Deere Loader for the Street Department. The lease agreement provided for an annual payment in the amount of $19,000 and a lump-sum payment of $136,800 in August 2023, including interest at 3.09%.

During 2020 & 2021, the City Commission entered into a lease agreement for the financing of two Ambulances for the General Fund. The lease agreement provided for semi-annual payments in the amounts of $22,263 & $21,670 through October 2024 and 2026, including interest at 2.14% and 1.76%, respectively.

During 2021, the City Commission entered into a lease agreement for the financing of a Caterpillar Motor Grader for the Street Department. The lease agreement provided for an annual payment in the amount of $31,095 through May 2026, including interest at 2.28%.

During 2021, the City Commission entered into a lease agreement for the financing of a Crane Carrier for the Refuse Department. The lease agreement provided for a semi-annual payment in the amount of $16,828 through April 2026, including interest at 1.89%.

During 2021, the City Commission entered into a lease agreement for the financing of a Digger Derric Truck for the Electric Department. The lease agreement provided for a semi-annual payment in the amount of $32,369 through October 2026, including interest at 1.76%.

During 2022, the City Commission entered into a lease agreement for the financing of Meters for the various Utility Departments. The lease agreement provided for a monthly payment ranging from $12,638 to $13,159 through December 2031, including interest ranging from 4.00% to 5.00%.

During 2023, the City Commission entered into a lease agreement for the financing of a Battle Motors Refuse Truck for the Refuse Fund. The lease agreement provided for a semi-annual payment in the amount of $59,119, including interest at 3.95%.

During 2022, the City Commission entered into a lease agreement for the right to use two Skid-Steer Loaders for the Wastewater Department. The lease agreement provided for monthly payments in the amounts of $5,457 and $5,590, including interest at 4.00%.

During 2022, the City Commission entered into a lease agreement for the right to use a Skid-Steer Loader for the Refuse Department. The lease agreement provided for a monthly payment in the amount of $4,979, including interest at 4.00%.

During 2022, the City Commission entered into a lease agreement for the right to use a Skid-Steer Loader for the Street Department. The lease agreement provided for a monthly payment in the amount of $5,960, including interest at 4.00%.

During 2022, the City Commission entered into a lease agreement for the right to use Golf Carts for the Quail Ridge Golf Course. The lease agreement provided for a monthly payment in the amount of $10,936, including interest at 4.00%.

6. LONG-TERM DEBT (CONT.)

Finance and right-to-use lease obligations (cont.)

During 2022, the City Commission entered into a lease agreement for the right to use a Bobcat for the General Fund. The lease agreement provided for a monthly payment in the amount of $8,000, including interest at 4.00%.

During 2023, the City Commission entered into a lease agreement for the right to use a Bobcat for the Cemetery Fund. The lease agreement provided for a monthly payment in the amount of $8,000, including interest at 4.00%.

During 2023, the City Commission entered into a lease agreement for the right to use a Bobcat for the Wastewater Fund. The lease agreement provided for a monthly payment in the amount of $10,000, including interest at 4.00%.

During 2023, the City Commission entered into a subscription based information technology lease agreement for the right to use dark fiber services for the Capital Improvements Fund. The lease agreement provided for a monthly payment in the amount of $183,579, including interest at 4.05%.

The Skid-Steer lease payments are being financed from the City's Special Street and Highway Fund and the Refuse Fund. The Wastewater treatment plant lease payments are being financed from the Wastewater Utility Fund. The John Deere Loader lease payments are being financed from the City's Special Street and Highway Fund. The Ambulance lease payments are being financed from the General Fund. The Caterpiller Motor Grader is being financed from the Special Street and Highway Fund. The Crane Carrier is being financed from the Refuse Fund. The Digger Derrick Truck is being financed from the Electric Fund. The Gold Carts is being financed from the Quail Ridge Golf Course Fund. The Bobcats are being financed from the General Fund, Cemetery Fund, and Wastewater Fund. The Meters are being funded from the Advanced Metering Infrastructure Fund. The Battle Motors Refuse Truck is being funded from the Refuse Fund. The Dark Fiber Service is being funded from the Capital Improvements Fund.

The cost and accumulated amortization of the lease assets are as follows:

	Governmental Activities	Business-Type Activities
Cost - Financing	$ 685,469	$ 1,933,385
Cost - Intangible-right-to-use	3,312,090	221,238
Accumulated Depreciation	(552,814)	(657,622)

These leases qualify as leases for accounting purposes and, accordingly, have been recorded at the present value of the net minimum lease payments at the date of the lease inception. The annual requirements to amortize the lease obligations outstanding at December 31, 2023, including interest payments, is as follows:

	Business-Type Funds		
Year ended December 31:	Principal	Interest	Total
2024	$ 295,080	$ 74,421	$ 369,501
2025	311,599	62,653	374,252
2026	295,990	49,748	345,738
2027	188,107	37,165	225,272
2028	158,982	25,480	184,462
2029-2031	425,000	(106,942)	318,058
Total	$ 1,674,758	$ 142,525	$ 1,817,283

6. LONG-TERM DEBT (CONT.)

Year ended December 31:	Governmental Activities		
	Principal	Interest	Total
2024	$ 186,191	$ 138,363	$ 324,554
2025	147,428	132,545	279,973
2026	286,225	126,949	413,174
2027	73,707	117,872	191,579
2028	70,797	112,782	183,579
2029-2033	399,387	518,508	917,895
2033-2037	487,084	430,811	917,895
2038-2042	594,038	323,857	917,895
2043-2047	724,477	193,418	917,895
2048-2051	508,966	41,772	550,738
	$ 3,478,300	$ 2,136,877	$ 5,615,177

Other long-term debt

The City entered into an interlocal agreement with the City of Arkansas City, Kansas related to construction of a countywide animal shelter. The agreement provides for the City of Winfield to make annual payments to the City of Arkansas City for an agreed-upon share of the costs. The City renewed the agreement in January 2023. The new agreement calls for annual payments of $37,000 through December 2027. The payments under the agreement have been made from the City's General Fund.

Compensated absences

The governmental funds portion of outstanding compensated absence liabilities is principally liquidated from resources of the City's General Fund.

Other postemployment benefits

The governmental funds portion of the other postemployment benefit obligation (OPEB) is principally liquidated from the City's General Fund. Total expense including changes in deferred inflows and outflows for all OPEB plans for the year ended December 31, 2023 was $167,328.

Net pension liability

The governmental funds portion of the net pension liability is principally liquidated from the City's General Fund. Total expense, including changes in deferred inflows and outflows for all pension plans for the year ended December 31, 2023 was ($68,116).

Conduit debt

The City has issued limited obligation bonds for the purpose of financing capital activities of unrelated third parties. Although conduit debt obligations bear the name of the City, they are payable solely from resources provided by leases or loans with the third parties on whose behalf they were issued. The bonds do not constitute an indebtedness or pledge of the faith or credit of the City of Winfield, and accordingly, are not included as liabilities in the accompanying financial statements. There are four industrial revenue bond series outstanding at December 31, 2023. During 2023, there were $31,369,200 in new issues and $2,322,848 of debt retired. The aggregate outstanding balance of Industrial Revenue Bonds was $34,309,927 at December 31, 2023.

7. TEMPORARY NOTES

Kansas statutes permit the issuance of temporary notes to finance certain capital improvement projects which will be refinanced with general obligation bonds or paid through other resources available to the City. Prior to the issuance of the temporary notes, the governing body must take the necessary legal steps to authorize the issuance of general obligation bonds. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing and have a maturity date not later than four years from the date of issuance.

7. TEMPORARY NOTES (CONT.)

During 2023, the temporary note activity for the various capital improvement projects was as follows:

Beginning Balance	Additions	Retirements	Defeased	Ending Balance
$ -	$ 5,800,000	$ -	$ -	$ 5,800,000

8. WASTEWATER DEPRECIATION RESERVES

Applicable state statutes permit the governing body to legally restrict a portion of operating revenue to be used for future acquisition of equipment and utility system improvements. Net position in the Wastewater Utility Fund in the amount of $337,825 has been reserved for the portion of assets legally restricted for future equipment acquisitions and facility improvements.

9. CAPITAL PROJECT FUND AUTHORIZATIONS

At December 31, 2023, individual project authorizations compared with project expenditures from inception which are reported with the Capital Projects Fund are as follows:

Project	Project authorizations	Expenditures project inception to December 31, 2023
Winfield Rec Expansion	$ 2,501,697	$ 2,501,696
East 9th Street - 2021 CCLIP	850,000	849,046
Public Safety Needs Study	23,960,263	11,351,173
Baden Center Building Improvements	101,081	80,688

10. PENSION PLAN

Plan Description

The City of Winfield participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by Kansas law and administered by KPERS, a body corporate and an instrumentality of the State of Kansas. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available, stand-alone annual comprehensive financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737, or at the KPERS website at www.kpers.org.

KPERS provides benefit to the following statewide pension groups under one plan, as provided by K.S.A 74 article 49:

- Public employees, which include:
    - State/School Employees
    - Local Employees
- Police and Firemen
- Judges

Substantially all public employees in Kansas are covered by the pension plan. The State of Kansas and Kansas schools are required to participate, while participation by local political subdivisions is optional, but irrevocable once elected.

Those employees participating in the pension plan for City of Winfield are included in the local employee group and the Kansas Police and Firemen group.

Benefits Provided

Benefits are established by statute and may only be changed by the Legislature. Members (except Police and Firemen) with ten or more years of credited service, may retire as early as age 55 (Police and Firemen may be age 50 with 20 years of credited service), with an actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever a member's combined age and years of credited service equal 85 "points" (Police and Firemen normal retirement ages are age 60 with 15 years of credited service, age 55 with 20 years, age 50 with 25 years, or any age with 36 years of service).

10. PENSION PLAN (CONT.)

Benefits Provided (cont.)

Monthly retirement benefits are based on a statutory formula that includes final average salary and years of service. When ending employment, members may withdraw their contributions from their individual accounts, including interest. Members who withdraw their accumulated contributions lose all rights and privileges of membership. For all pension coverage groups, the accumulated contributions and interest are deposited into and disbursed from the membership accumulated reserve fund as established by K.S.A. 74 4922.

Members choose one of seven payment options for their monthly retirement benefits. At retirement, a member may receive a lump sum payment of up to 50% of the actuarial present value of the member's lifetime benefit. His or her monthly retirement benefit is then permanently reduced based on the amount of the lump sum. Benefit increases, including ad hoc postretirement benefit increases, must be passed into law by the Kansas Legislature. Benefit increases are under the authority of the Legislature and the Governor of the State of Kansas.

The 2012 Legislature made changes affecting new hires, current members and employers. A new cash balance retirement plan (KPERS 3) was created for new hires starting after January 1, 2015. Normal retirement age for KPERS 3 is 65 with five years of service or 60 with 30 years of service. Early retirement is available at age 55 with ten years of service, with a reduced benefit. Monthly benefit options are an annuity benefit based on the account balance at retirement.

For all pension coverage groups, the retirement benefits are disbursed from the retirement benefit payment reserve fund as established by K.S.A. 74 4922.

Contributions

Member contribution rates are established by state law, and are paid by the employee according to the provisions of Section 414(h) of the internal revenue code. State law provides that the employer contribution rates be determined based on the results of an annual actuarial valuation. The contributions and assets of all groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A. 74-4921. All of the retirement systems are funded on an actuarial reserve basis.

For fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.2% of total payroll.

The actuarially determined employer contribution rates and the statutory contribution rates for local government employees are 8.43% and 8.43%, respectively. 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 of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members.

Employer Allocations

Although KPERS administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense are determined separately for each of the following groups of the plan:

- State/School
- Local
- Police and Fireman
- Judges

10. PENSION PLAN (CONT.)

Employer Allocations (Cont.)

To facilitate the separate (sub) actuarial valuations, KPERS maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and nonemployer allocations are applied to amounts presented in the schedules of pension amounts by employer and nonemployer. The allocation percentages for each group as of June 30, 2023, are based on the ratio of the employer's contributions to total employer and nonemployer contributions of the group for the fiscal years ended June 30, 2023. The contributions used exclude contributions made for prior service, excess benefits and irregular payments.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2023, City of Winfield reported a liability of $14,832,826, for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, which was rolled forward to June 30, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the ratio of its contributions to the total of the employer and nonemployer contributions of the group for the fiscal years ended June 30, 2023. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2023, the City's proportion was 0.90687% percent, which was an decrease of 0.00096% from its proportion measured as of June 30, 2022.

For the year ended December 31, 2023, rolled forward from June 30, 2023, the City recognized pension expense of ($68,116), which includes the changes in the collective net pension liability, projected earnings on pension plan investments, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
City contributions subsequent to the measurement date	$ 1,043,246	$ -
Differences between expected and actual experience	766,426	1,036
Net difference between projected and actual earnings on pension plan investments	1,384,956	-
Changes in assumptions	90,348	-
Changes in proportion	1,303,708	1,040,353
Total	$ 4,588,684	$ 1,041,389

The deferred outflows of resources related to pensions totaling $1,303,708, resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31,	Amount
2024	$ (893,391)
2025	(431,448)
2026	(1,126,087)
2027	(52,487)
2028	(636)
	$ (2,504,049)

The City contributes 100% of the contributions to the pension plan, therefore, there is no revenue recognized for the support provided by nonemployer contributing entities.

10. PENSION PLAN (CONT.)

Actuarial Assumptions

The net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement:

• Inflation	2.75 percent
• Salary increases, including wage increases	3.50 to 12.00 percent, including inflation
• Long-term rate of return, compounded annually, net of investment expense, and including price inflation	7.00 percent

Mortality rates were based on the RP-2014 Mortality Tables with age setbacks and age set forwards as well as other adjustments based on different membership groups. Future morality improvements are anticipated used Scale MP-2016.

There were no changes between the measurement date of December 31, 2022, rolled forward to June 30, 2023, and City of Winfield's reporting date of December 31, 2023.

The long-term expected rate of return of pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class as of the most recent experience study, dated January 7, 2020, as provided by KPER's investment consultant, are summarized in the following table.

Asset class	Long-term target allocation	Long-term expected real rate of return
U.S. Equities	23.50%	5.20%
Non-U.S. Equities	23.50%	6.40%
Private Equity	8.00%	9.50%
Private Real Estate	11.00%	4.45%
Yield Driven	8.00%	4.70%
Real Return	11.00%	3.25%
Fixed Income	11.00%	1.55%
Short-term Investments	4.00%	0.25%
Total	100.00%	

Discount Rate

The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate was based on member and employer contributions as outlined below.

In KPERS, the Local, Kansas Police and Firemen and Judges groups are contributing at the ful actuarial contribution rate, However, he State/School groups do not necessarily do so.

Based on legislation first passed in 1993, the employer contribtion rates certified by KPERS Board may not increase by more than the statutory cap. Subsequent legislation in 2012 set the statutory cap at 0.90 percent for Fiscal Year 2014, 1.00 percent for Fiscal year 2015, 1.10 percent for Fiscal Year 2016 and 1.20 percent for Fiscal Years 2017 and beyond.

In recent years, the Legislature has made several changes to statutory rates that deviate from the scheduled contribution increases set under the statutorily capped rates.

In 2015, S.B. 4, reduced the previously certified State/School statutory rate from 11.27 percent to 8.65 percent for the alst half of Fiscal Year 2015. That same session, S.B. 228 recertified statutory rates to 10.91 percent for Fiscal Year 2016 and 10.81 percent for Fiscal Year 2017 in anticipation of the issuance of $1.0 billion in pension obligation bonds.

10. PENSION PLAN (CONT.)

Discount Rate (Cont.)

Legislation in the 2016 session (S.B.. 161) provided for the delay of up to $100.0 million in State and School contributions to the Retirement System for Fiscal Year 2016. Concurrently, 2016 H. Sub for S.B. 249 provided that the delayed contributions would be paid in full, with interest at 8.00 percent, by June 30, 2018. However, legislation passed by the 2017 Legislature removed the repayment provision. In addition, 2017 S. Sub for H.B. 2052 delayed $64.0 million in Fiscal Year 2017 contributions, to be paid over 20 years in level dollar installments. The first-year payment $6.4 million was paid in full at the beginning of Fiscal Year 2018, and appropriations for Fiscal Year 2018 were made for the State/School group at the statutory contribution rate of 12.01 percent for that year.

Additional legislation in the 2017 Session (S. Sub for H.B. 2002) provded for a reduction of $194.0 million from the previously certified contribution rate of 13.21 percent in the State/School contributions for Fiscal Year 2019. Like the Fiscal Year 2017 reduction, it is to be paid back over a 20-year period, beginning in Fiscal Year 2020. Therefore, both reductions will be accounted for as receivables by the System.

The 2018 Legislature passed H. Sub for S.B. 109 that provided additional contributions to the school group of $56.0 million in Fiscal Year 2018 and $82.0 million in Fiscal Year 2019.

The 2019 Legislature passed S.B. 9 that provided additional contributions to the school group of $115.0 million in Fiscal Year 2019. H. Sub for S.B. 25 from the 20109 Legislative session authorized additional funding for the KPERS School Group in Fiscal Year 2020 of $51.0 million.

The 2021 Legislature pass House Bill 2405, which authorizes the State of Kansas to issue bonds with net proceeds of $500 million to fund a portion of the School Group's unfunded actuarial liability, S.B. 159 recertified the State/School contribution rates for Fiscal Years 2022 and 2023. Fiscal Year 2022 was recertified from 14.09 percent to 13.33 percent and Fiscal Year 2023 and 13.86 percent to 13.11 percent. The bond proceeds were received by KPERS on August 26, 2021.

The 2022 Legislature passed S.B. 421, which authorized the state of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million pays off the outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019, discussed previously, while the remaining $871.1 million is applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600.0 million was transferred to the System. S.B. 421 authorized two additional transfers totaling $271.0 million in Fiscal Year 2023 (reflected in the projected cash flows of the System).

Based on employer contribution history as described above, it is a reasonable estimate that the State/School group's contribution rate may not be certified at the statutory rate. It has been assumed that contribution rates will be made within the same range as have been seen in the past few years. Using this assumption actuarial modeling indicates that employer contribution rates for the State/School group are sufficient to avoid a depletion date.

Sensitivity of City of Winfield's proportionate share of the net pension liability to changes in the discount rate

The following presents City's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what City of Winfield's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.00%) or 1-percentage point higher (8.00%) than the current rate:

1% Decrease (6.00%)	Discount rate (7.00%)	1% Increase (8.00%)
$20,630,098	$14,832,826	$9,998,372

11. OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS (OPEB)

Plan Description

The City administers an Other Postemployment Benefits (OPEB) plan providing medical and dental benefits to retired employees and their dependents under certain conditions. For GASB 75 purposes, the City is considered to be participating in a single employer health plan. The City does not issue a separate report that includes financial statements and required supplementary information for the OPEB plan.

Individuals who are employed by the City and are eligible to participate in the group medical and dental plans are eligible to continue healthcare benefits upon retirement after retiring under the KPERS or the KP&FRS. Coverage during retirement continues in the group medical and dental plans up to age 65 for current retirees. Retirees covered by the plan make contributions toward the plan premiums.

As of January 1, 2022, plan membership consisted of the following:

Retirees and beneficiaries receiving benefits	7
Terminated plan members entitled to but not yet receiving benefits	-
Active plan members	173
Total	180

Funding Policy

The contribution requirement of plan members and the City are established and can be amended by the City's Board of Directors. Contributions are made to the plan on a pay-as-you-go basis.

Annual OPEB Cost and Net OPEB Obligation

The City's annual OPEB cost (expense) consists of the service cost plus interest on total OPEB liability and changes in assumptions and inputs. The service cost is the portion of the Actuarial Present Value of OPEB benefits that is allocated to the current year by the Actuarial Cost method. The following table presents the components of the City's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the City's total OPEB obligation to the Plan.

	Dec 31, 2023
Total OPEB liability - beginning of year	$ 1,958,712
Service cost	128,634
Interest cost	42,636
Changes in benefit terms	-
Differences between actual and expected experience	-
Changes in assumptions and inputs	-
Employer contributions (benefit payments)	(35,333)
Net changes	135,937
Net OPEB liability - end of year	$ 2,094,649

There were no changes in assumptions and other inputs from FY22 to FY23.

Total OPEB Liability

The City's total OPEB liability of $2,094,649 reported as of December 31, 2023 was measured as of December 31, 2023 (the measurement date), and was determined by an actuarial valuation as of January 1, 2023, using the following actuarial assumptions:

Valuation Procedures and Discount Rate

General inflation	2.50%
Salary increases; including wage increases	3.00%
Discount rate	2.06%

The actuarial value of assets must be determined based on some recognition of the fair value of assets. The City's obligation is unfunded at January 1, 2023. There are no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

11. OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS (OPEB) (CONT.)

Valuation Procedures and Discount Rate (Cont.)

As an unfunded plan, the discount rate reflects the Bond Buyer index rate for 20 year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher as of the measurement date. The discount rate used to measure the total OPEB liability as of January 1, 2022 was 2.06%.

The financial information for the year ended December 31, 2023 is based upon a GASB 75 actuarial valuation performed as of January 1, 2022 using the participant census as of January 1, 2022.

The measurement date as selected by the City under GASB 75 Standards is December 31, 2023. The results of the valuation were projected to the beginning of year and end of year measurement dates using standard actuarial techniques.

In the December 31, 2023, actuarial valuation, the Entry Age Normal - Level Percent of Pay Actuarial Cost method was applied. The actuarial assumptions included a 2.06% investment rate of return, which is a blended rate of the expected long-term investment returns on Plan assets and on the City's pooled funds and investments. The valuation assumed annual healthcare cost trend rate of 6.00% in the first year and then decreasing by 0.25% until it reaches an ultimate rate of 5.00%. The valuation followed generally accepted actuarial methods and included tests as considered necessary to assure the accuracy of the results.

Sensitivity of Total OPEB Liability to changes in Healthcare Cost Trend Rate

The following presents the total OPEB liability of the City as of December 31, 2023, calculated using the current healthcare cost trend rates of 6.00% as well as what the City's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates.

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	$1,813,206	$2,094,649	$2,433,518

Sensitivity of Total OPEB Liability of changes in the Discount Rate

The following presents the total OPEB liability of the City as of December 31, 2023, calculated using the discount rate of 2.06%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.06%) or 1 percentage point higher (3.06%) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	$2,339,915	$2,094,649	$1,877,163

OPEB Expense

For the year ended December 31, 2023, the City recognized OPEB expense of $170,728, which includes the changes in the total OPEB liability, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

Deferred Outflows of Resources and Deferred Inflows of Resources

Under GASB 75, gains and losses which are amortized over future years are referred to as deferred inflows or gains, and deferred outflows or losses. Economic and demographic gains and losses and changes in the total OPEB liability due to changes in assumptions are recognized over a closed period equal to the average expected remaining service lives of all covered active and inactive members, determined as of the beginning of the measurement period. As of December 31, 2023, and deferred inflows and outflows of resources are as follows:

Category	Deferred outflows of resources	Deferred inflows of resources
Differences between actual and expected experience (1)	$ 19,998	$ (207,471)
Changes in assumptions	373,444	-
Total	$ 393,442	$ (207,471)

(1) Economic/demographic (gains) and losses for the period ending December 31, 2023, should be adjusted by the unamortized balance of the difference between actual and employer contributions.

11. OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS (OPEB) (CONT.)

Deferred Outflows of Resources and Deferred Inflows of Resources (Cont.)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as an expense/(income) item in future years' OPEB expense as follows:

Year ended December 31:	Amount
2024	$ 34,341
2025	34,341
2026	34,341
2027	34,341
2028	34,341
Thereafter	14,266

12. OTHER POSTEMPLOYMENT BENEFIT PLAN - KPERS DEATH & DISABILITY

Plan Description

The City participates in a single employer long-term disability other postemployment benefit (OPEB) plan (the plan) which is administered by the Kansas Public Employees Retirement System (KPERS). The Plan provides long-term disability benefits and a life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-04927. The Plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. However, because the trust's assets are used to pay employee benefits other than OPEB, the trust does not meet the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Accordingly, the Plan is considered to be administered on a pay-as-you-go basis.

Benefits

Benefits are established by statute and may be amended by the KPERS Board of Trustees. The Plan provides long-term disability benefits equal to 60% (prior to January 1, 2006, 66 2/3 percent) of annual compensation, offset by other benefits. Members receiving long-term disability benefits also receive credit towards their KPERS retirement benefits and have their group life insurance coverage continued under the waiver of premium provision.

The monthly long-term disability benefit is 60% of the member's monthly compensation, with a minimum of $100 and a maximum of $5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability to retirement benefits, workers, compensation benefits, other disability benefits from any other sources by reason of employment, and earnings from any form of employment. If the disability begins before ago 60, benefits are payable while the disability continues until the member's 65th birthday or retirement date, whichever occurs first. If the disability begins after age 60, benefits are payable while the disability continues, for a period of five years or until the member retires, whichever occurs first. Benefit payments for disabilities caused or contributed to by substance abuse or non-biologically based mental illnesses are limits to the shorter of the term of the disability or 24 months per lifetime.

The death benefit paid to beneficiaries of disabled members is 150% of the greater of 1) the member's annual rate of compensation at the time of disability, or 2) the members previous 12 months of compensation at the time of the last date on payroll. If the member has been disabled for five or more years, the annual compensation or salary rate at the time of death will be indexes using the consumer price index, less one percentage point, to compute the death benefit. If a member is diagnosed as terminally ill with a life expectancy of 12 months or less, the member may be eligible to receive up to 100% of the death benefit rather than giving the benefit paid to the beneficiary. If a member retires or disability benefits end, the member may convert the group life insurance coverage to an individual insurance policy.

The City has the following employees covered by the Plan as of June 30, 2023 (actuary measurement date):

Retirees and beneficiaries receiving benefits	1
Terminated plan members entitled to but not yet receiving benefits	-
Active plan members	117
Total	118

12. OTHER POSTEMPLOYMENT BENEFIT PLAN - KPERS DEATH & DISABILITY (CONT.)

Total OPEB Liability

At December 31, 2023, the total OPEB liability recognized by the City was $187,189. The City's total OPEB liability was determined by an actuarial valuation as of December 31, 2022, calculated based on the discount rate and actuarial assumptions below, and rolled forward to the measurement date as of June 30, 2023. Any significant changes during this period have been reflected as prescribed by GASB 75.

Actuarial Assumptions

The financial information for the year December 31, 2023, is based upon an actuarial valuation performed as of December 31, 2022, rolled forward to June 30, 2023, using the participant census as of December 31, 2022.

The measurement date as selected by the City under GASB 75 Standards is June 30th. The results of the valuation were projected to the end of year measurement date using standard actuarial techniques.

Price inflation	2.75%
Salary increases, including wage increases	3.50-10.00%
Discount rate (based on the 20 year municipal bond rate with an average rating of AA/Aa or better, obtained from the index.)	3.65%

Mortality rates used for the death benefits were based on the Society of Actuaries RPH-2014 annuitant distinct mortality table Adjsut to 2006 with MP-2021 Full Generatioanl Projection of Future Mortality Improvement

The actuarial assumptions used in the December 31, 2022, valuation were based on the results of an actuarial experience study conducted for three years during 2016-2018 .

Annual OPEB Cost and Net OPEB Obligation

The City's annual OPEB cost (expense) consists of the service cost plus interest on total OPEB liability and changes in assumptions and inputs. The service cost is the portion of the Actuarial Present Value of OPEB benefits that is allocated to the current year by the Actuarial Cost method. The following table presents the components of the City's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the City's total OPEB obligation to the Plan.

	December 31, 2023
Total OPEB liability - beginning of year	$ 220,320
Service cost	16,927
Interest cost	8,202
Changes in benefit terms	-
Differences between actual and expected experience	-
Changes in economic/demographic gains or losses	(46,025)
Changes in assumptions and inputs	(1,041)
Employer contributions (benefit payments)	(11,194)
Net changes	(33,131)
Total OPEB liability - end of year	$ 187,189

The City saw no benefit changes to the disabilitant's percentage of replacement income due to the changes from FY22 to FY23.

The discount rate was updated in accordance with the requirements of GASB 75. The change went from 3.54% to 3.65%. The mortality projection scale was updated to the most recent table published by the Society of Actuaries. The overall impact of the new assumptions is a increase in the benefit obligations.

12. OTHER POSTEMPLOYMENT BENEFIT PLAN - KPERS DEATH & DISABILITY (CONT.)

Sensitivity of Total OPEB Liability to changes in Healthcare Cost Trend Rate

The following presents the total OPEB liability of the City as of December 31, 2023, calculated using the current healthcare cost trend rates as well as what the City's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates. The reader should note that healthcare trend rates do not affect the liabilities related to the long-term disability benefits sponsored by KPERS, but this exhibit is provided as it is a required disclosure under GASB 75.

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Total OPEB Liability	$187,189	$187,189	$187,189

Sensitivity of Total OPEB Liability to changes in the Discount Rate

The following present the total OPEB liability of the City as of December 31, 2023, calculated using the discount rate of 2.16%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.16%) or 1 percentage point higher (3.16%) than the current

	1% Decrease 2.65%	Current Single Discount Rate Assumption 3.65%	1% Increase 4.65%
Total OPEB Liability	$196,608	$187,189	$177,744

OPEB Expense

For the year ended December 31, 2023, the City recognized OPEB expense of ($73,277), which includes the changes in the total OPEB liability, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

Deferred Outflows of Resources and Deferred Inflows of Resources

Under GASB 75, gains and losses which are amortized over future years are referred to as deferred inflows or gains, and deferred outflows or losses. Economic and demographic gains and losses and changes in the total OPEB liability due to changes in assumptions are recognized over a closed period equal to the average expected remaining service lives of all covered active and inactive members, determined as of the beginning of the measurement period. As of December 31, 2023 and deferred inflows and outflows of resources are as follows:

Category	Deferred outflows of resources	Deferred inflows of resources
Differences between actual and expected experience	$ -	$ 250,294
Changes in assumptions	15,379	56,699
Benefit payments subsequent to the measurement date	-	-
Total	$ 15,379	$ 306,993

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as an expense/(income) item in OPEB expense as follows:

Year ended December 31:	Amount
2024	$ (52,212)
2025	(52,212)
2026	(51,522)
2027	(45,638)
2028	(31,044)
Thereafter	(58,986)

13. DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan (the Plan) in accordance with Internal Revenue Cost Section 457. Employees may choose between VOYA Financial 457 Plan or the ICMA Plan. The Plan, available to all city employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. Assets of the Plan, values at current fair values, are held in trust for the benefit of the participants.

All amounts of compensation deferred under the Plan as well as earnings attributable to those amounts, are solely the property of the participant employees. Accordingly, the assets and related liabilities for the Plan are not recorded in the accompanying financial statements. In addition, the City Commission has adopted by resolution a salary reduction flexible benefit plan (125 Plan) under Section 125 of the Internal Revenue Code. All permanent full-time employees are eligible to participate in the 125 Plan beginning after one full month of employment. Each participant may elect to reduce his or her salary to purchase benefits offered through the 125 Plan. Benefits offered through the 125 Plan include various insurances and disability benefits.

14. BUDGETARY DATA

As described in Note 1, the actual data presented in the budgetary comparison statements differ from data presented in accordance with generally accepted accounting principles (GAAP) for the governmental fund types. The following reconciliations are presented to provide a correlation between the different bases of reporting:

	General Fund	Debt Service Fund	Capital Improvements	Special Streets and Highway
GAAP Fund balance at December 31, 2023	$ 1,965,070	$ 4,698,144	$ 2,056,965	$ 2,859,188
Adjustments:				
Accrued sales tax revenues	(112,125)	-	79,735	63,788
Accrued franchise fee revenues	(25,213)	-	-	-
Due to (from) other funds	(20,265)	(183,277)	-	-
Other receivables	(212,807)	-	(10,000)	28,598
Land held for resale	-	-	-	-
Reserves for encumbrances - budgeted funds	(293,165)	-	-	(1,010)
Budgetary Fund Balance at December 31, 2023	$ 1,301,495	$ 4,514,867	$ 2,126,700	$ 2,950,564

	Public Safety Needs Study	Other Nonmajor Governmental Funds
GAAP Fund balance at December 31, 2023	$ 4,827,153	$ 4,286,442
Adjustments:		
Accrued sales tax revenues	-	(95,682)
Accrued franchise fee revenues	-	-
Due to (from) other funds	-	183,277
Other receivables	-	(23,834)
Land held for resale	-	(710,252)
Reserves for encumbrances - budgeted funds	-	-
Budgetary Fund Balance at December 31, 2023	$ 4,827,153	$ 3,639,951

15. DEFINED CONTRIBUTION PLAN

The City established a 401(a) money purchase deferred compensation plan in 2004 for the benefit of City employees. Employees, who have reached the top step in their position's pay range, and make a minimum contribution of $20 per pay period into the City sponsored 457 plan, are additionally eligible for employer contributions into the 401(a) plan. The plan provides that the City make matching contributions, up to $20 per pay period. The City contributed $24,520 to employee accounts in 2023. The City of Winfield administers the plan and has the authority for establishing and amending the plan's provisions and contribution requirements. Employees have the option of investing contributions with VOYA Financial or ICMA-RC Investments.

16. INTERFUND RECEIVABLES AND PAYABLES

Individual interfund receivables and payables (due to/due from funds) at December 31, 2023, were as follows:

Fund	Due From	Due To
Major Funds:		
General	$ 20,265	$ -
Debt Service	183,277	-
Electric Utility	27,588	-
Gas Utility	6,645	-
Water Utility	2,970	-
Wastewater Utility	4,912	-
Total major funds	245,657	-
Nonmajor Funds:		
Stormwater Drainage	-	183,277
Refuse	7,620	-
Operations Center	-	70,000
Total nonmajor funds	7,620	253,277
	$ 253,277	$ 253,277

The amount due to the Debt Service Fund is related to debt service payments actually paid by the Debt Service Fund in prior years' but were scheduled to be paid by the Stormwater Drainage Fund.

17. FUND BALANCE DISCLOSURE

The nonspendable balance of $6,281 in the Cemetery Endowment Fund are funds donated to the Endowment and are permanent in nature. Only the income can be spent, unless authorized by the Commission for specific improvements.

At December 31, 2023, the City had the following significant contractual or purchase commitments that were outstanding and encumbered against available resources:

Fund	Encumbered for	Amount
General	Vehicle for emergency services	$ 173,481
Stormwater	Mower	67,900
Electric Utility	Repairs/Maintenance	445,614
Electric Depreciation	Digger	427,077
ARPA	Building and structural improvements	462,084
Public Safety Needs Assessment	Building and structural improvements	7,490,631
Advance Metering Infrastructure	Meters	306,118

18. INTERFUND TRANSFERS

A summary of interfund transfers by individual fund for 2023 is as follows:

Fund	Transfers In	Transfers Out
Major Funds:		
General	$ 2,648,035	$ 458,150
Debt Service	1,347,611	2,841,310
Capital Improvements	58,300	565,919
Special Streets and Highway	350,000	193,161
Public Safety	5,221,519	-
Electric Utility	350,000	2,025,994
Electric Transmission	-	106,594
Gas Utility	-	586,947
Water Utility	-	485,652
Wastewater Utility	50,000	423,716
Total major funds	10,025,465	7,687,443
Nonmajor Funds:		
Water Preservation	47,261	8,300
Senior Citizens Facility	3,500	-
Special Liability	12,240	-
Operational services	-	25,000
Management Services	54,034	3,236
Risk Management Reserve	12,758	-
Public Safety/Other CIP	-	1,617,577
American Rescue Plan Act	-	1,061,100
Kansas Fights Addiction	2,902	-
Grants and Contributions	-	2,902
Meyer Hall Project	-	4,881
Refuse	-	125,870
Quail Ridge Golf Course	251,808	-
2023 CLLIP Project	126,341	-
Total nonmajor funds	510,844	2,848,866
	$ 10,536,309	$ 10,536,309

Interfund transfers reflect the flow of resources from one fund to another fund, generally from the fund in which the resources are received or reside to the fund in which the resources will be expended.

The General Fund received transfers from the Electric Utility, Electric Transmission, Gas Utility, Water Utility and Refuse Funds in the amounts of $1,600,994, $106,594, $400,016, $165,743 and $88438 respectively. These transfers represent in lieu of franchise taxes ranging from 4% to 6.9% of gross sales. The in lieu of taxes mirror the payment received from external utilities providing services to the City, such as telephone and cable services. All other transfers represent operational transfers, capital equipment transfers, and transfers to assist with debt service payments.

19. FUND DEFICITS

At December 31, 2023, the following individual funds had incurred deficits:

Fund	Amount
2023 CCLIP	$ 681,835

These fund deficits will be financed through the sale of bonds authorized by the City Commission, not yet sold at December 31, 2023, or through other revenue sources available to the City.

20. TAX ABATEMENTS

The City operates three economic development programs that qualify as tax abatements under Governmental Accounting Standards Board (GASB) No. 77. These programs include: (1) Neighborhood Revitalize Plan (NRP), (2) Economic Development Tax Exemption (EDX) and (3) Industrial Revenue Bond Exemption (IRB). NRP authority is K.S.A. 12-17,114 et. seq. EDX authority is given to local units of government in Article II, Section 13 of the Kansas Constitution. IRB exemptions authority is K.S.A. 12-1740 et. seq. Those programs as are summarized as follows:

Neighborhood Revitalization Programs Property Tax Abatements

The City of Winfield Neighborhood Revitalization Plan (NRP), which was effective January 1, 2015 and approves property tax abatements in accordance with K.S.A. 79-201a Second and Twenty-Fourth and K.S.A. 12-1740 to 12-1749d, inclusive. The NRP incentive program requires that the construction of an improvement must have been commenced on or after January 1, 2015 and be located within the designated Neighborhood Revitalization Areas. The NRP program shall expire on December 31, 2020, however, the City Commission will review the program annually on or before August 15, at which time the City Commission will consider modifications and extensions. An application for tax rebate must be filed within 60 days of the issuance of a building permit. The minimum investment in an improvement is $5,000, as determined by the building permit value, for residential, commercial and historic property. Rehabilitation, alterations and additions to any existing residential commercial and industrial structure or multi-family residential, commercial or industrial new construction, shall be eligible. The rebate period will be for a period of 7 years with the rebate amount being 75% of the increased valuation from such improvements. Single-family residential new construction is also eligible with a rebate period of 5 years at 50% of the first $150,000 of appraised value. In addition, properties in the National , Kansas or Local Historical Register shall be eligible with a rebate period of 10 years with the rebate amount being 100%. Properties within the City of Winfield located with Cowley County are eligible. On June 1, 2015, the City Commission amended the NRP Plan to include properties within the Winfield city limits acquired by delinquent tax or mortgage foreclosures. Building permits must be issued from a minimum of $20,000 and improvements made with 24 months after filing of the Sheriff's Deed. Eligibility will be revoked if building permit and improvement requirements are not met. Eligible properties will receive a rebate of 75% for 7 years after final project completion. Upon timely payment in full of all real estate tax and special assessments for the property, a rebate of the taxes related to the valuation improvement (less an administrative fee not to exceed 5% to be retained by Cowley County, Kansas) will be made to the property owner. Cowley County issues the rebate checks directly to the individual taxpayers. All taxing subdivisions overlapping the City of Winfield participate in this NRP program.

For the year ended December 31, 2023, the City abated property taxes totaling $82,112 under the NRP program.

Eligible properties for economic development tax exemptions are new or existing business engaged in manufacturing articles of commerce, conducting research and development or storing goods or commodities which are sold or traded in interstate commerce.

The City's Tax Exemption Policy allows tax abatements that meet the guidelines for EDX and IRB tax exemptions under Kansas law. The City considers granting an exemption incentive upon a clear and factual showing of direct economic benefit to the City Factors considered in determining the amount and term of a tax exemption include, but are not limited to: increased employment and earnings, additional revenues from new or expanded business, types of jobs created, degree to which the business improves diversification of the economy, potential for future expansion and additional job creation, utilization of local products or materials in manufacturing and the additional direct and indirect public costs for additional infrastructure. All applications require a Cost Benefit Analysis per Kansas regulations, which can be prepared by an independent consultant or Kansas Department of Commerce.

The business is required to report any change in ownership of exempt assets which requires a new application for property tax exemption.

There is an annual requirement that the business submit an Annual Claim for Exemption from Property Taxation form with the County Appraiser. The annual review of the business report by the County is to ensure that the ownership and se of the property and any other qualifying criteria of the business for the tax exemption incentive shall continue to exist.

20. TAX ABATEMENTS (CONT.)

Economic Development Tax Exemption (EDX) and Industrial Revenue Bond (IRB) Tax Abatements

All applications and records pertaining to a property tax exemption request shall be subject to the provisions of the Kansas Open Records Act. Any business records or information eligible to remain confidential will be kept confidential only if requested by the applicant.

The City has no provisions to recapture abated taxes if the business does not meet initial new employment or salary estimates used in the preparation of the initial Cost Benefit Analysis. If the use changes to another qualifying use the annual tax abatement will most likely continue following review of the Annual Claim for Exemption Form. The tax abatement incentive is cancelled for any business that ceases to operate or no longer is considered an eligible property.

Property tax incentives issued by the City are abated based on the new or expanded costs of improvements at 100% of the cost of the improvements. Per Kansas law, machinery and equipment placed in use by a business after June 30, 2006, is exempt from ad valorem taxes.

The City has made no commitments other than reduced taxes to business receiving tax abatement incentives.

The City negotiates property tax abatement agreements on an individual basis. The abated taxes reflect the amounts that would have been levied on behalf of the City of the 2022 tax roll to fund expenditures during the calendar year 2023 were it not for an exemption.

A summary of economic development tax abatements for 2023 is as follows:

Location of Exempt Property	Amount
EDX and IRB Tax Abatements:	
City	$ 58,803
Other taxing entities	123,571
Total abatements	$ 182,374

21. COMMITMENTS AND CONTINGENCIES

Electric Purchase Commitments

The City became a member of the Kansas Power Pool (KPP), a municipal energy agency, in January 2005. KPP was created to provide economic benefits to its member cities, through coordination of collective electrical resources, facilities and loads. The City has power supply contracts with the Kansas Municipal Energy Agency (KMEA) for power supply from the Grand River Dam Authority (GRDA). The scheduling responsibilities for those contracts and the City's contract with the Southwestern Power Administration (SPA) have been assigned to KPP. That agency manages power supply on behalf of the City. The contracts with KMEA for GRDA Power were in force through December 31, 2015, KPP has entered into transmission arrangements with the Southwest Power Pool on behalf of the City. The City terminated its SPA power supply arrangement from KMEA in 2010 and entered into a contract directly with SPA. This contract is in force through May 31, 2025. In September 2012 the city entered into a twenty-year power purchase contract with KPP, to purchase all of the City's required electrical power. That contract was amended in June 2017 to provide a commitment to purchase power and energy and the associated transmission service not to exceed 40 years.

The payment and scheduling responsibilities under all these contracts have all been assigned to KPP and all billings and payments are handled through KPP. Payment responsibility for each of these contracts remains with the City for the full term of each contract and would be under the respective contract conditions should the City withdraw from KPP.

Natural Gas Purchase Commitments

The City entered into a contract with the Kansas Municipal Gas Agency (KMGA) in February 2014 to purchase its entire gas requirements from and through KMGA for the term of the agreement. The contract provides that the City may provide for alternative supplies not to exceed 35% of its total annual gas supply. The contract provides for a year-to-year term until terminated by either party giving at least a 1-year written notice to the other party.

22. PRIOR PERID ADJUSTMENT

During the year ended December 31, 2023, the presentation of internal service funds was re-evaluated. Since the internal service funds service predominately enterprise funds (over 85%) it was elected to consolidate all activity with the business-type activities. This resulted in a prior period adjustment of $750,846, which only adjusted between net position categories. Overall net position did not change.

23. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statements of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WINFIELD

Schedule of Changes in the Net OPEB Liability - Healthcare
12/31/23

Last 10 Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total OPEB Liability - Beginning of year	$ 1,958,712	$ 1,904,810	$ 1,800,803	$ 1,592,921	$ 1,511,697	$ 1,072,835	For 2013 to 2017, this data is not yet available.				
Service Cost	128,634	124,887	96,398	93,590	75,727	73,521	For 2013 to 2017, this data is not yet available.				
Interest Cost	42,636	39,980	51,199	48,341	53,777	51,039	For 2013 to 2017, this data is not yet available.				
Changes in Benefit Terms	-	-	-	-	-	-	For 2013 to 2017, this data is not yet available.				
Differences between actual and expected experience	-	(235,648)	-	(13,397)	-	41,424	For 2013 to 2017, this data is not yet available.				
Changes in assumptions and inputs	-	168,832	-	115,870	-	318,900	For 2013 to 2017, this data is not yet available.				
Employer contributions	(35,333)	(44,149)	(43,590)	(36,522)	(48,280)	(46,022)	For 2013 to 2017, this data is not yet available.				
Net Changes	135,937	53,902	104,007	207,882	81,224	438,862	For 2013 to 2017, this data is not yet available.				
Total OPEB Liability - End of year	$ 2,094,649	$ 1,958,712	$ 1,904,810	$ 1,800,803	$ 1,592,921	$ 1,511,697	For 2013 to 2017, this data is not yet available.				

* For December 31, 2018, GASB 75 was implemented. The information for years 2013-2017 is not available under the measurement requirements of GASB 75.

CITY OF WINFIELD

Schedule of the Total OPEB Liability as a Percentage of Covered Employee Payroll - Healthcare
12/31/2023

Last 10 Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total OPEB Liability	$ 2,094,649	$ 1,958,712	$ 1,904,810	$ 1,800,803	$ 1,592,921	$ 1,511,697	For 2013 to 2017, this data is not yet available.				
Fiduciary net position	-	-	-	-	-	-	For 2013 to 2017, this data is not yet available.				
Net OPEB liability	$ 2,094,649	$ 1,958,712	$ 1,904,810	$ 1,800,803	$ 1,592,921	$ 1,511,697	For 2013 to 2017, this data is not yet available.				
Fiduciary net position as a percentage of total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	For 2013 to 2017, this data is not yet available.				
Covered-employee payroll	$ 10,162,235	$ 9,866,248	$ 9,657,375	$ 9,376,092	$ 8,776,769	$ 8,521,135	For 2013 to 2017, this data is not yet available.				
Net OPEB liability as a percentage of covered payroll	20.61%	19.85%	19.72%	19.21%	18.15%	17.74%	For 2013 to 2017, this data is not yet available.				

* For December 31, 2018, GASB 75 was implemented. The information for years 2013-2017 is not available under the measurement requirements of GASB 75.

**There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

CITY OF WINFIELD

Schedule of Changes in the Net OPEB Liability - KPERS Death and Disability
12/31/2023

Last 10 Fiscal Years*

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total OPEB Liability - Beginning of year	$ 220,320	$ 311,311	$ 310,281	$ 285,873	$ 423,724	$ 559,525	For 2013 to 2017, this data is not yet available.				
Service Cost	16,927	29,488	28,510	23,544	22,136	22,046	For 2013 to 2017, this data is not yet available.				
Interest Cost	8,202	7,233	7,356	10,624	17,135	20,118	For 2013 to 2017, this data is not yet available.				
Changes in Benefit Terms	-	-	-	-	-	-	For 2013 to 2017, this data is not yet available.				
Differences between actual and expected experience	(46,025)	(56,422)	(23,531)	(19,476)	(175,230)	(132,092)	For 2013 to 2017, this data is not yet available.				
Changes in assumptions and inputs	(1,041)	(59,413)	572	21,593	4,357	(6,312)	For 2013 to 2017, this data is not yet available.				
Employer contributions	(11,194)	(11,877)	(11,877)	(11,877)	(6,249)	(39,561)	For 2013 to 2017, this data is not yet available.				
Net Changes	(33,131)	(90,991)	1,030	24,408	(137,851)	(135,801)	For 2013 to 2017, this data is not yet available.				
Total OPEB Liability - End of year	$ 187,189	$ 220,320	$ 311,311	$ 310,281	$ 285,873	$ 423,724	For 2013 to 2017, this data is not yet available.				

* For December 31, 2018, GASB 75 was implemented. The information for years 2013-2017 is not available under the measurement requirements of GASB 75.

CITY OF WINFIELD

Schedule of the Total OPEB Liability as a Percentage of Covered Employee Payroll - KPERS Death and Disability
12/31/2023

Last 10 Fiscal Years*

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Total OPEB Liability	$ 187,189	$ 220,320	$ 311,311	$ 310,281	$ 285,873	$ 423,724	For 2013 to 2017, this data is not yet available.				
Fiduciary net position	-	-	-	-	-	-	For 2013 to 2017, this data is not yet available.				
Net OPEB liability	$ 187,189	$ 220,320	$ 311,311	$ 310,281	$ 285,873	$ 423,724	For 2013 to 2017, this data is not yet available.				
Fiduciary net position as a percentage of total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	For 2013 to 2017, this data is not yet available.				
Covered-employee payroll	$ 6,678,056	$ 6,715,811	$ 6,833,250	$ 6,658,242	$ 6,286,818	$ 6,143,092	For 2013 to 2017, this data is not yet available.				
Net OPEB liability as a percentage of covered payroll	2.80%	3.28%	4.56%	4.66%	4.55%	6.90%	For 2013 to 2017, this data is not yet available.				

* For December 31, 2018, GASB 75 was implemented. The information for years 2013-2017 is not available under the measurement requirements of GASB 75.
**There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

CITY OF WINFIELD, KANSAS

Schedule of City's Proportionate Share of the Net Pension Liability
12/31/2023

Kansas Public Employees Retirement System
Last 10 Fiscal Years*

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Local											
City's proportionate percentage of the net pension liability	0.35054%	0.38012%	0.39038%	0.38795%	0.38209%	0.38257%	0.38608%	0.38485%	0.34185%	For 2013 to 2014, this data is not yet available.	
City's proportionate share of the net pension liability	$ 7,353,996	$ 7,556,954	$ 4,684,341	$ 6,725,780	$ 5,339,234	$ 5,332,208	$ 5,592,197	$ 5,953,805	$ 4,488,598		
City's covered payroll	$ 7,226,751	$ 7,295,510	$ 7,192,183	$ 7,062,027	$ 6,738,782	$ 6,647,838	$ 6,605,786	$ 6,773,665	$ 6,609,246		
City's proportionate share of the net pension liability as a percentage of its covered payroll	101.76%	103.58%	65.13%	95.24%	79.23%	80.21%	84.66%	87.90%	67.91%		
Plan fiduciary net position as a percentage of the total pension liability	70.55%	70.66%	81.14%	70.77%	75.02%	74.22%	72.15%	68.55%	71.98%		
Police and Firemen											
City's proportionate percentage of the net pension liability	0.47%	0.53%	0.51745%	0.53706%	0.54736%	0.54034%	0.58177%	0.59448%	0.69902%		
City's proportionate share of the net pension liability	$ 7,478,830	$ 7,596,899	$ 4,937,719	$ 6,622,685	$ 5,539,933	$ 5,199,141	$ 5,455,754	$ 5,521,321	$ 5,075,730		
City's covered employee payroll	$ 3,010,471	$ 3,074,614	$ 2,985,077	$ 2,950,297	$ 2,930,906	$ 2,745,990	$ 2,678,286	$ 2,758,488	$ 2,675,888		
City's proportionate share of the net pension liability as a percentage of its covered payroll	248.43%	247.08%	165.41%	224.48%	189.02%	189.34%	203.70%	200.16%	189.68%		
Plan fiduciary net position as a percentage of the total pension liability	64.95%	66.12%	76.09%	66.81%	71.22%	71.53%	70.99%	69.30%	74.60%		

* Data became available with the inception of GASB Statement No. 68 during fiscal year 2015, therefore 10 years of data is unavailable.

CITY OF WINFIELD, KANSAS

Schedule of City's Contributions
12/31/2023

Kansas Public Employees Retirement System
Last 10 Fiscal Years*

Local	2023	2022	2021	2020	2019	2018	2017
Contractually required contribution	$ 703,711	$ 704,068	$ 685,293	$ 790,860	$ 711,635	$ 635,073	$ 583,687
Contributions in relation to the contractually required contribution	(703,711)	(704,068)	(685,293)	(790,860)	(711,635)	(635,073)	(583,687)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
City's covered employee payroll	$ 7,226,751	$ 7,295,510	$ 7,192,183	$ 7,400,717	$ 6,995,351	$ 6,574,849	$ 6,535,786
Contributions as a percentage of covered payroll	9.74%	9.65%	9.53%	10.69%	10.17%	9.66%	8.93%
Police and Firemen							
Contractually required contribution	$ 689,982	$ 711,119	$ 692,346	$ 660,077	$ 656,064	$ 661,858	$ 614,203
Contributions in relation to the contractually required contribution	(689,982)	(711,119)	(692,346)	(660,077)	(656,064)	(661,858)	(614,203)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
City's covered payroll	$ 3,010,471	$ 3,074,614	$ 2,985,077	$ 3,009,791	$ 2,963,952	$ 2,880,147	$ 2,812,286
Contributions as a percentage of covered payroll	22.92%	23.13%	23.19%	21.93%	22.13%	22.98%	21.84%

* Data became available with the inception of GASB Statement No. 68 during fiscal year 2015, therefore 10 years of data is unavailable. Data is measured as of the most recent fiscal year end.

Other Post Employment Benefits - Healthcare

Changes in benefit terms:

There are no changes in benefits.

Changes in assumptions:

Changes in assumptions and other inputs FY22 to FY23 reflect the following:

- The assumed mortality was changed to the Society of Actuaries RP 2014 annuitant distinct mortality table Adjusted to 2006 with MP-2021 Full Generational Projection of Future Mortality Improvement.
- The discount rate was changed from 2.06% to 3.06%
- The healthcare cost trend rate changed to 6.00% grading to 5.00%

Other Post Employment Benefits - KPERS Death and Disabilities

Changes in benefit terms:

There are no changes in benefits.

Changes in assumptions:

Changes in assumptions and other inputs FY22 to FY23 reflect the following:

- The discount rate was changed from 3.54% in FY22 to 3.65% in FY23.
- The mortality projection scale was updated to the most recent table published by the Society of Actuaries.

Defined Benefit Pension Plan

Changes in benefit terms:

There are no changes in benefits.

Changes in assumptions:

- The discount rate was changed from 7.00% in FY22 to 7.00% in FY23.

COMBINING FINANCIAL STATEMENTS
AND
INDIVIDUAL FUND SCHEDULES

CITY OF WINFIELD, KANSAS

GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

The primary purpose of the Special Revenue Funds is to account for the proceeds of designated revenue sources which are used to finance specified activities as required by law or administrative regulation. The following nonmajor Special Revenue Funds are reported:

Flood Control - to account for maintenance costs of the flood levee.

Special Parks and Recreation - to account for park and recreation upgrades. Financing is provided through one-third of the 10% gross receipts tax on the sale of alcoholic liquor, which is a statewide alcohol liquor tax.

Special Alcohol - to account for expenditures of drug and alcohol education, treatment and prevention services for City residents. Financing is provided through one-third of the 10% gross receipts tax on the sale of alcoholic liquor, which is a statewide alcohol liquor tax.

Law Enforcement Trust - to account for the net proceeds of sale of forfeited property and moneys related to controlled substances activities. The enabling statute defines allowable expenditures.

Water Preservation - established in 2004 to provide funding for programs to protect the upstream quality of water flowing into the Winfield City Lake, the primary water source for the City. A portion of the lake permit fees and two cents for every one thousand gallons of water billed provide the revenue sources for this fund.

Senior Citizens Facility - to account for the operations of the Senior Center activities. Financing is provided from appropriations from the Cowley County Council on Aging and other sources.

Special Liability - to account for City employee legal defense costs and various uninsured risk costs as provided by applicable statutes. Financing is provided by a specific tax levy.

American Rescue Plan Act - used for the strategic investment in long-lived assets responding to the public health and economic impacts of Covid-19 Pandemic. The City elected to receive the entirety of funds using the standard revenue allowance which provided flexibility of uses under general government spending on previously provided public services including utilities, as well as simplified reporting mechanisms. The funds must be obligated by December 31, 2024 and expended by December 31, 2026.

Industrial Development - to account for the promotion of industrial development. Financing is provided through a specific tax levy.

Convention and Tourism - to account for the administration of the Transient Guest Tax received by the City. All moneys are to be expended for convention and tourism promotion per applicable State statutes.

Payroll Clearing - to account for moneys held on behalf of City employees' payroll for related payroll taxes, retirement contributions, insurance and other authorized withholdings by City employees.

Fire Insurance Proceeds - to collect and pass through flexible benefit contributions.

Sales Tax - to account for sales tax collected and to be remitted to the State of Kansas.

Flex Medical - to account for moneys held on behalf of City employees' payroll for reimbursement of qualifying medical expenses by City employees.

Fairgrounds Improvements - to account for Cowley County Fairgrounds maintenance and improvement expenditures. Financing is provided by fairgrounds facility usage fees.

Cemetery Improvements - Cemetery operations and maintenance expenditures are paid from this fund with one-third of sales proceeds of each cemetery space and pre-need payments providing the funding for this fund.

Library - to account for the City's tax levy funding of the operation of the Winfield Public Library. Financing is provided by a specific tax levy.

Equipment Reserve - to account for the resources provided by other City funds to provide for future equipment purchases.

Grants and Contributions - to account for federal and state grants and contributions from private enterprise for general government type projects.

Alcohol and Drug Safety Action - to account for assessment fees collected by the Municipal Court for alcohol and drug related charges, as established by state statues. Resources can only be used for court expenditures involved in administering the provisions of the related statute.

Barr Police Building - The City received a $542,972 bequest in 2015 restricted for use of police improvements.

Street Sales Tax - to account for the .4% cent sales tax approved by the voters of the city beginning July 1, 2014 and ending June 30, 2021 to be used for library, street and other capital improvements. The first $600,000 of sales tax collections is committed to library improvements with 50% of the remaining collections allocated to the library, to a maximum of $900,000, with the remaining resources for the specified City purposes.

CDBG - to account for housing rehabilitation of approximately 15 rental units occupied by qualifying low to moderate income families.

Baseball Complex Maintenance Reserve - to track the revenues and expenses associated with the Broadway Complex Facility Lease Agreement between the City, USD 465, Southwestern College and the Winfield Recreation Commission.

Stormwater Drainage - established in 1996 to fund major drainage projects throughout the City. Financing is provided through stormwater drainage fees charges to City utility customers.

NONMAJOR CAPITAL PROJECT FUNDS

The primary purpose of the capital projects fund is to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds. Nonmajor projects included within this fund type are as follows:

2023 CCLIP - to account for the costs of the street improvements funded in part by KDOT grant funds to be completed on 1) US77 between 19th Ave. and the S. Walnut Bridge and 2) US 160 from Wheat Rd. to the Industrial Park.

Meyer Hall Project - used for mechanical and roof upgrades of Meyer Hall facilities. Meyer Hall is currently leased to outside agencies for office and assembly spaces. The leases pay the long-term financing on the project total.

Pike Road Improvements - to account for the costs of the street improvements to be completed on Pike Rd. from 19th Ave. to the Dillons Entrance.

Vaughn Tennis Center Project - to account for the improvements to the tennis center facilities located on the south end of Whittier Elementary School. The City entered into an agreement with the Winfield Unified School District No. 465, Southwestern College and the Winfield Recreation Commission to expand and improve the tennis center.

Pedestrian Access Expansion - to account for the costs of pedestrian sidewalk improvements funded in part by KDOT grant funds on US 160 between Mound and Wheat Rd.

PERMANENT FUNDS

Cemetery Endowment - the fund is an endowment from a citizen and prohibits the use of the principal and only the investment earnings can be used for cemetery improvements.

CITY OF WINFIELD, KANSAS

Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

	Special Revenue Funds	Capital Projects Funds	Permanent Fund Cemetery Endowment	Total All Nonmajor Governmental Funds
Assets:				
Cash and cash equivalents	$ 4,559,425	$ 107,164	$ 6,281	$ 4,672,870
Accounts receivable	77,063	-	-	77,063
Sales tax receivable	95,682	-	-	95,682
Property tax receivable	713,582	-	-	713,582
Prepaid sales tax	12,790	-	-	12,790
Land held for resale	710,252	-	-	710,252
Total assets	$ 6,168,794	$ 107,164	$ 6,281	$ 6,282,239
Liabilities, Deferred Inflows and Fund Balances				
Liabilities:				
Accounts payable	$ 412,976	$ 681,835	$ -	$ 1,094,811
Accrued payroll and accrued liabilities	4,127	-	-	4,127
Due to other funds	183,277	-	-	183,277
Temporary notes payable	-	-	-	-
Total liabilities	600,380	681,835	-	1,282,215
Deferred Inflows of Resources:				
Property taxes receivable	713,582	-	-	713,582
Fund Balances:				
Nonspendable	-	-	6,281	6,281
Restricted:				
General government	606,253	-	-	606,253
Public safety	1,089,190	-	-	1,089,190
Stormwater drainage improvements	791,840	-	-	791,840
Culture and recreation	141,342	-	-	141,342
Health and welfare	37,900	-	-	37,900
Economic development	881,296	-	-	881,296
Levee maintenance	26,006	-	-	26,006
Street improvements	299,175	-	-	299,175
Equipment acquisition	275,607	-	-	275,607
Committed:				
Water quality programs	365,688	-	-	365,688
Fairgrounds improvements	287,750	-	-	287,750
Cemetery improvements	52,785	-	-	52,785
Assigned:				
Capital projects	-	107,164	-	107,164
Unassigned	-	(681,835)	-	(681,835)
Total fund balances	4,854,832	(574,671)	6,281	4,286,442
Total liabilities, deferred inflows and fund balances	$ 6,168,794	$ 107,164	$ 6,281	$ 6,282,239

CITY OF WINFIELD, KANSAS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2023

	Special Revenue Funds	Capital Projects Funds	Permanent Fund Cemetery Endowment	Total All Nonmajor Governmental Funds
Revenues:				
Property taxes	$ 705,559	$ -	$ -	$ 705,559
Sales taxes	1,426,577	-	-	1,426,577
Intergovernmental	191,404	-	-	191,404
Charges for services	328,991	-	-	328,991
Use of money and property	200,819	2,873	132	203,824
Miscellaneous	128,218	-	-	128,218
Total revenues	2,981,568	2,873	132	2,984,573
Expenditures:				
Current:				
General government	395,673	-	-	395,673
Public safety	302,464	-	-	302,464
Public works	72,865	840,375	-	913,240
Culture and recreation	679,813	-	-	679,813
Health and welfare	26,436	-	-	26,436
Economic development	59,303	-	-	59,303
Cemetery	42,920	-	-	42,920
Debt service	-	-	-	-
Total expenditures	1,579,474	840,375	-	2,419,849
Expenditures over revenues	1,402,094	(837,502)	132	564,724
Other Financing Sources (Uses):				
Transfers in	65,903	126,341	-	192,244
Transfers out	(2,689,879)	(4,881)	-	(2,694,760)
Total other financing sources (uses)	(2,623,976)	121,460	-	(2,502,516)
Net change in fund balances	(1,221,882)	(716,042)	132	(1,937,792)
Fund balances (deficit), beginning of year	6,076,714	141,371	6,149	6,224,234
Fund balances (deficit), end of year	$ 4,854,832	$ (574,671)	$ 6,281	$ 4,286,442

CITY OF WINFIELD, KANSAS

Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2023

	Flood Control	Special Parks and Recreation	Special Alcohol Program	Law Enforcement Trust	Water Preservation	Senior Citizens Facility	Special Liability	American Rescue Plan Act
Assets:								
Cash and cash equivalents	$ 26,006	$ 121,326	$ 37,718	$ 38,471	$ 365,688	$ 20,016	$ -	$ 575,146
Accounts receivable	-	-	-	-	-	-	-	-
Sales tax receivable	-	-	-	-	-	-	-	-
Property taxes receivable	-	-	-	-	-	-	173,443	-
Prepaid sales tax	-	-	-	-	-	-	-	-
Land held for resale	-	-	-	-	-	-	-	-
Total assets	$ 26,006	$ 121,326	$ 37,718	$ 38,471	$ 365,688	$ 20,016	$ 173,443	$ 575,146
Liabilities, Deferred Inflows and Fund Balances								
Liabilities:								
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,750
Wages payable	-	-	470	-	-	-	-	-
Accrued payroll and taxes	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	-	-	470	-	-	-	-	4,750
Deferred inflows of resources:								
Property taxes receivable	-	-	-	-	-	-	173,443	-
Fund Balances:								
Restricted:								
General government	-	-	-	-	-	-	-	570,396
Public safety	-	-	-	38,471	-	-	-	-
Stormwater drainage improvements	-	-	-	-	-	-	-	-
Culture and recreation	-	121,326	-	-	-	20,016	-	-
Health and welfare	-	-	37,248	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Levee maintenance	26,006	-	-	-	-	-	-	-
Equipment acquisition	-	-	-	-	-	-	-	-
Committed:	-	-	-	-	-	-	-	-
Water quality programs	-	-	-	-	365,688	-	-	-
Fairgrounds improvements	-	-	-	-	-	-	-	-
Cemetery improvements	-	-	-	-	-	-	-	-
Total fund balances	26,006	121,326	37,248	38,471	365,688	20,016	-	570,396
Total liabilities, deferred inflows and fund balances	$ 26,006	$ 121,326	$ 37,718	$ 38,471	$ 365,688	$ 20,016	$ 173,443	$ 575,146

CITY OF WINFIELD, KANSAS

Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
December 31, 2023

	Industrial Development	Convention and Tourism	Payroll Clearing	Fire Insurance Proceeds	Sales Tax	Flex Medical	Fairgrounds Improvements	Cemetery Improvement	Library
Assets:									
Cash and cash equivalents	$ 17,949	$ 153,095	$ 2,339	$ -	$ 323,329	$ 13,876	$ 287,400	$ 52,785	$ -
Accounts receivable	-	-	-	-	53,229	-	350	-	-
Sales tax receivable	-	-	-	-	-	-	-	-	-
Property taxes receivable	7,735	-	-	-	-	-	-	-	532,404
Prepaid sales tax	-	-	-	-	12,790	-	-	-	-
Land held for resale	710,252	-	-	-	-	-	-	-	-
Total assets	$ 735,936	$ 153,095	$ 2,339	$ -	$ 389,348	$ 13,876	$ 287,750	$ 52,785	$ 532,404
Liabilities, Deferred Inflows and Fund Balances									
Liabilities:									
Accounts payable	$ -	$ -	$ -	$ -	$ 389,348	$ 13,876	$ -	$ -	$ -
Wages payable	-	-	-	-	-	-	-	-	-
Accrued payroll and taxes	-	-	2,339	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-	-
Total liabilities	-	-	2,339	-	389,348	13,876	-	-	-
Deferred inflows of resources:									
Property taxes receivable	7,735	-	-	-	-	-	-	-	532,404
Fund Balances:									
Restricted:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-		-	-
Stormwater drainage improvements	-	-	-	-	-	-	-	-	-
Culture and recreation	-		-	-	-	-		-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Economic development	728,201	153,095	-	-	-	-	-	-	-
Levee maintenance	-	-	-	-	-	-	-	-	-
Equipment acquisition	-	-	-	-	-	-	-	-	-
Committed:	-	-	-	-	-	-	-	-	-
Water quality programs	-	-	-	-	-	-	-	-	-
Fairgrounds improvements	-	-	-	-	-	-	287,750	-	-
Cemetery improvements	-	-	-	-	-	-	-	52,785	-
Total fund balances	728,201	153,095	-	-	-	-	287,750	52,785	-
Total liabilities, deferred inflows and fund balances	$ 735,936	$ 153,095	$ 2,339	$ -	$ 389,348	$ 13,876	$ 287,750	$ 52,785	$ 532,404

CITY OF WINFIELD, KANSAS

Combining Balance Sheet
Nonmajor Special Revenue Funds (continued)
December 31, 2023

	Equipment Reserve	Grants and Contributions	Alcohol and Drug Safety Action	Barr Police Building	Public Safety/Other CIP	CDBG	Baseball Complex Maintenance Reserve	Stormwater Drainage	Total Nonmajor Special Revenue Funds
Assets:									
Cash and cash equivalents	$ 123,298	$ 153,360	$ 652	$ 1,050,719	$ 156,376	$ 122	$ 46,995	$ 956,902	$ 4,559,425
Accounts receivable	-	-	-	-	-	-	-	23,484	77,063
Sales tax receivable	-	-	-	-	95,682	-	-	-	95,682
Property taxes receivable	-	-	-	-	-	-	-	-	713,582
Prepaid sales tax	-	-	-	-	-	-	-	-	12,790
Land held for resale	-	-	-	-	-	-	-	-	710,252
Total assets	$ 123,298	$ 153,360	$ 652	$ 1,050,719	$ 252,058	$ 122	$ 46,995	$ 980,386	$ 6,132,937
Liabilities, Deferred Inflows and Fund Balances									
Liabilities:									
Accounts payable	$ -	$ 1,051	$ -	$ -	$ -	$ -	$ -	$ 3,951	$ 412,976
Wages payable	-	-	-	-	-	-	-	1,318	1,788
Accrued payroll and taxes	-	-	-	-	-	-	-	-	2,339
Due to other funds	-	-	-	-	-	-	-	183,277	183,277
Total liabilities	-	1,051	-	-	-	-	-	188,546	600,380
Deferred Inflows of Resources:									
Property taxes receivable	-	-	-	-	-	-	-	-	713,582
Fund Balances:									
Restricted:									
General government	-	-	-	-	-	-	-	-	606,253
Public safety	-	-	-	1,050,719	-	-	-	-	1,089,190
Stormwater drainage improvements	-	-	-	-	-	-	-	791,840	791,840
Culture and recreation	-	-	-	-	-	-	-	-	141,342
Health and welfare	-	-	652	-	-	-	-	-	37,900
Economic development	-	-	-	-	-	-	-	-	881,296
Levee maintenance	-	-	-	-	-	-	-	-	26,006
Street improvements	-	-	-	-	252,058	122	46,995	-	299,175
Equipment acquisition	123,298	152,309	-	-	-	-	-	-	275,607
Committed:									-
Water quality programs	-	-	-	-	-	-	-	-	365,688
Fairgrounds improvements	-	-	-	-	-	-	-	-	287,750
Cemetery improvements	-	-	-	-	-	-	-	-	52,785
Assigned:									
Capital projects	-	-	-	-	-	-	-	-	-
Total fund balances	123,298	152,309	652	1,050,719	252,058	122	46,995	791,840	4,854,832
Total liabilities, deferred inflows and fund balances	$ 123,298	$ 153,360	$ 652	$ 1,050,719	$ 252,058	$ 122	$ 46,995	$ 980,386	$ 6,132,937

CITY OF WINFIELD, KANSAS

Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
Year Ended December 31, 2023

	Flood Control	Special Parks and Recreation	Special Alcohol Program	Law Enforcement Trust	Water Preservation	Senior Citizens Facility	Special Liability	American Rescue Plan Act
Revenues:								
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ 145,942	$ -
Sales taxes	-	-	-	-	-	-	-	-
Intergovernmental revenues	-	30,060	30,060	412	-	3,000	-	-
Charges for services	-	-	-	-	-	-	-	-
Use of money and property	548	46,317	708	886	7,331	428	525	38,322
Miscellaneous	-	400	1,100	-	-	3,103	-	-
Total revenues	548	76,777	31,868	1,298	7,331	6,531	146,467	38,322
Expenditures:								
Current:								
General government	-	-	-	-	-	-	158,707	236,966
Public safety	-	-	-	4,100	-	-	-	-
Public works	-	-	-	-	-	-	-	-
Culture and recreation	-	120,901	-	-	-	8,456	-	-
Health and welfare	-	-	26,436	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Cemetery	-	-	-	-	-	-	-	-
Total expenditures	-	120,901	26,436	4,100	-	8,456	158,707	236,966
Revenues over (under) expenditures	548	(44,124)	5,432	(2,802)	7,331	(1,925)	(12,240)	(198,644)
Other Financing Sources (Uses):								
Transfers in	-	-	-	-	47,261	3,500	12,240	-
Transfers out	-	-	-	-	(8,300)	-	-	(1,061,100)
Total other financing sources (uses)	-	-	-	-	38,961	3,500	12,240	(1,061,100)
Net change in fund balance	548	(44,124)	5,432	(2,802)	46,292	1,575	-	(1,259,744)
Fund balances, beginning of year	25,458	165,450	31,816	41,273	319,396	18,441	-	1,830,140
Fund balances, end of year	$ 26,006	$ 121,326	$ 37,248	$ 38,471	$ 365,688	$ 20,016	$ -	$ 570,396

CITY OF WINFIELD, KANSAS

Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds
Year Ended December 31, 2023

	Industrial Development	Convention and Tourism	Payroll Clearing	Fire Insurance Proceeds	Sales Tax	Flex Medical	Fairgrounds Improvements	Cemetery Improvement	Library
Revenues:									
Property taxes	$ 11,312	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 548,305
Sales taxes	-	-	-	-	-	-	-	-	-
Intergovernmental revenues	-	94,917	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	29,532	-	-
Use of money and property	1,811	3,054	-	(27)	-	-	5,768	10,227	-
Miscellaneous	-	1,200	-	-	-	-	3,732	-	-
Total revenues	13,123	99,171	-	(27)	-	-	39,032	10,227	548,305
Expenditures:									
Current:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	2,151	-	548,305
Health and welfare	-	-	-	-	-	-	-	-	-
Economic development	5,350	53,953	-	-	-	-	-	-	-
Cemetery	-	-	-	-	-	-	-	42,920	-
Total expenditures	5,350	53,953	-	-	-	-	2,151	42,920	548,305
Revenues over (under) expenditures	7,773	45,218	-	(27)	-	-	36,881	(32,693)	-
Other Financing Sources (Uses):									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-
Net change in fund balance	7,773	45,218	-	(27)	-	-	36,881	(32,693)	-
Fund balances, beginning of year	720,428	107,877	-	27	-	-	250,869	85,478	-
Fund balances, end of year	$ 728,201	$ 153,095	$ -	$ -	$ -	$ -	$ 287,750	$ 52,785	$ -

CITY OF WINFIELD, KANSAS

Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Special Revenue Funds (continued)
Year Ended December 31, 2023

	Equipment Reserve	Grants and Contributions	Alcohol and Drug Safety Action	Barr Police Building	Public Safety/Other CIP	CDBG	Baseball Complex Maintenance Reserve	Stormwater Drainage	Total Nonmajor Special Revenue Funds
Revenues:									
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 705,559
Sales taxes	-	-	-	-	1,426,577	-	-	-	1,426,577
Intergovernmental revenues	-	-	-	-	-	-	-	-	191,404
Charges for services	-	-	-	-	-	-	-	299,459	328,991
Use of money and property	2,599	6,391	14	36,071	20,235	-	834	18,777	200,819
Miscellaneous	-	102,636	-	47	-	-	16,000	-	128,218
Total revenues	2,599	109,027	14	36,118	1,446,812	-	16,834	318,236	2,981,568
Expenditures:									
Current:									
General government	-	-	-	-	-	-	-	-	395,673
Public safety	-	245,911	-	-	-	-	-	52,453	302,464
Public works	-	-	-	-	-	-	-	72,865	72,865
Culture and recreation	-	-	-	-	-	-	-	-	679,813
Health and welfare	-	-	-	-	-	-	-	-	26,436
Economic development	-	-	-	-	-	-	-	-	59,303
Cemetery	-	-	-	-	-	-	-	-	42,920
Total expenditures	-	245,911	-	-	-	-	-	125,318	1,579,474
Revenues over (under) expenditures	2,599	(136,884)	14	36,118	1,446,812	-	16,834	192,918	1,402,094
Other Financing Sources (Uses):									
Transfers in	-	-	-	-	-	-	-	-	65,903
Transfers out	-	(2,902)	-	-	(1,617,577)	-	-	-	(2,689,879)
Total other financing sources (uses)	-	(2,902)	-	-	(1,617,577)	-	-	-	(2,623,976)
Net change in fund balance	2,599	(139,786)	14	36,118	(170,765)	-	16,834	192,918	(1,221,882)
Fund balances, beginning of year	120,699	292,095	638	1,014,601	422,823	122	30,161	598,922	6,076,714
Fund balances, end of year	$ 123,298	$ 152,309	$ 652	$ 1,050,719	$ 252,058	$ 122	$ 46,995	$ 791,840	$ 4,854,832

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Flood Control Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Interest earnings	$ 350	$ 350	$ 548	$ 198
Expenditures and encumbrances:				
Contractual services	9,250	9,250	-	(9,250)
Commodities	7,543	7,543	-	(7,543)
Total expenditures and encumbrances	16,793	16,793	-	(16,793)
Revenues over (under) expenditures	(16,443)	(16,443)	548	16,991
Fund balance, beginning of year	16,443	16,443	25,458	9,015
Fund balance, end of year	$ -	$ -	$ 26,006	$ 26,006

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Special Parks and Recreation Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Intergovernmental	$ 27,582	$ 27,582	$ 30,060	$ 2,478
Rent	17,396	17,396	43,349	25,953
Interest earnings	-	-	2,968	2,968
Miscellaneous	1,800	1,800	400	(1,400)
Total revenues	46,778	46,778	76,777	29,999
Expenditures and encumbrances:				
Commodities	95,478	95,478	13,471	(82,007)
Capital outlay	120,000	120,000	107,430	(12,570)
Total expenditures and encumbrances	215,478	215,478	120,901	(94,577)
Revenues over (under) expenditures	(168,700)	(168,700)	(44,124)	124,576
Fund balance, beginning of year	168,700	168,700	165,450	(3,250)
Fund balance, end of year	$ -	$ -	$ 121,326	$ 121,326

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Special Alcohol Program Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Intergovernmental	$ 27,582	$ 27,582	$ 30,060	$ 2,478
Interest earnings	-	-	708	708
Miscellaneous	2,050	2,050	1,100	(950)
Total revenues	29,632	29,632	31,868	2,236
Expenditures and encumbrances:				
Personal services	55,349	55,349	26,436	(28,913)
Revenues over (under) expenditures	(25,717)	(25,717)	5,432	31,149
Fund balance, beginning of year	25,717	25,717	31,816	6,099
Fund balance, end of year	$ -	$ -	$ 37,248	$ 37,248

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Law Enforcement Trust Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Intergovernmental	$ -	$ -	$ 412	$ 412
Interest earnings	600	600	886	286
Total revenues	600	600	1,298	698
Expenditures and encumbrances:				
Contractual services	2,000	2,000	-	(2,000)
Contingency	28,306	28,306	4,100	(24,206)
Total expenditures and encumbrances	30,306	30,306	4,100	(26,206)
Revenues over (under) expenditures	(29,706)	(29,706)	(2,802)	26,904
Fund balance, beginning of year	29,706	29,706	41,273	11,567
Fund balance, end of year	$ -	$ -	$ 38,471	$ 38,471

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Water Preservation Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Interest earnings	$ 1,000	$ 1,000	$ 7,331	$ 6,331
Transfer In	46,080	46,080	47,261	1,181
Total revenues	47,080	47,080	54,592	7,512
Expenditures and encumbrances:				
Contractual services	335,207	335,207	-	(335,207)
Transfer out	8,300	8,300	8,300	-
Total expenditures and encumbrances	343,507	343,507	8,300	(335,207)
Revenues over (under) expenditures	(296,427)	(296,427)	46,292	342,719
Fund balance, beginning of year	296,427	296,427	319,396	22,969
Fund balance, end of year	$ -	$ -	$ 365,688	$ 365,688

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Senior Citizens Facility Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary	Variance With Final Budget Over
	Original	Final	Basis	(Under)
Revenues:				
Intergovernmental	$ 4,000	$ 4,000	$ 3,000	$ (1,000)
Interest earnings	-	-	427	427
Miscellaneous	1,575	1,575	3,103	1,528
Transfer In	10,000	10,000	3,500	(6,500)
Total revenues	15,575	15,575	10,030	(5,545)
Expenditures and encumbrances:				
Contractual services	33,641	33,641	8,455	(25,186)
Total expenditures and encumbrances	33,641	33,641	8,455	(25,186)
Revenues over (under) expenditures	(18,066)	(18,066)	1,575	19,641
Fund balance, beginning of year	18,066	18,066	18,441	375
Fund balance, end of year	$ -	$ -	$ 20,016	$ 20,016

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Special Liability Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Taxes	$ 147,344	$ 158,942	$ 145,942	$ (13,000)
Interest Earnings	-	525	525	-
Transfer In	-	-	12,240	12,240
Total revenues	147,344	159,467	158,707	(760)
Expenditures and encumbrances:				
Commodities	150,000	159,467	158,707	(760)
Revenues over (under) expenditures	(2,656)	-	-	-
Fund balance, beginning of year	4,487	-	-	-
Fund balance, end of year	$ 1,831	$ -	$ -	$ -

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Industrial Development Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Taxes	$ 11,415	$ 11,415	$ 11,312	$ (103)
Interest earnings	1,720	1,720	1,811	91
Total revenues	13,135	13,135	13,123	(12)
Expenditures and encumbrances:				
Contractual services	534	534	-	(534)
Capital outlay	16,350	16,350	5,350	(11,000)
Total expenditures and encumbrances	16,884	16,884	5,350	(11,534)
Revenues over (under) expenditures	(3,749)	(3,749)	7,773	11,522
Fund balance, beginning of year	3,890	3,890	10,176	6,286
Fund balance, end of year	$ 141	$ 141	$ 17,949	$ 17,808

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Convention and Tourism Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Intergovernmental	$ 75,000	$ 75,000	$ 94,917	$ 19,917
Interest earnings	500	500	3,054	2,554
Miscellaneous	-	-	1,200	1,200
Total revenues	75,500	75,500	99,171	23,671
Expenditures and encumbrances:				
Contractual services	15,235	15,235	7,142	(8,093)
Commodities	300	300	-	(300)
Other	158,021	158,021	45,489	(112,532)
Total expenditures and encumbrances	173,556	173,556	53,953	(119,603)
Revenues over (under) expenditures	(98,056)	(98,056)	45,218	143,274
Fund balance, beginning of year	98,056	98,056	107,877	9,821
Fund balance, end of year	$ -	$ -	$ 153,095	$ 153,095

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Fairgrounds Improvement Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 15,000	$ 15,000	$ 29,882	$ 14,882
Interest earnings	1,500	1,500	5,768	4,268
Miscellaneous	-	-	3,732	3,732
Total revenues	16,500	16,500	39,382	22,882
Expenditures and encumbrances:				
Capital outlay	25,000	25,000	2,151	(22,849)
Contingency	157,671	157,671	-	(157,671)
Total expenditures and encumbrances	182,671	182,671	2,151	(180,520)
Revenues over (under) expenditures	(166,171)	(166,171)	37,231	203,402
Fund balance, beginning of year	166,171	166,171	250,169	83,998
Fund balance, end of year	$ -	$ -	$ 287,400	$ 287,400

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Cemetery Improvements Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Sale of lots	$ 10,200	$ 10,200	$ 10,227	$ 27
Miscellaneous	700	700	-	(700)
Total revenues	10,900	10,900	10,227	(673)
Expenditures and encumbrances:				
Commodities	8,500	8,500	42,920	34,420
Capital outlay	79,163	79,163	-	(79,163)
Total expenditures and encumbrances	87,663	87,663	42,920	(44,743)
Revenues over (under) expenditures	(76,763)	(76,763)	(32,693)	44,070
Fund balance, beginning of year	76,763	76,763	85,478	8,715
Fund balance, end of year	$ -	$ -	$ 52,785	$ 52,785

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Library Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Taxes	$ 566,886	$ 566,886	$ 548,305	$ (18,581)
Expenditures and encumbrances:				
Appropriations to Library Board	573,000	573,000	548,305	(24,695)
Revenues over (under) expenditures	(6,114)	(6,114)	-	6,114
Fund balance, beginning of year	13,000	13,000	-	(13,000)
Fund balance, end of year	$ 6,886	$ 6,886	$ -	$ (6,886)

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Public Safety/Other CIP
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Taxes	$ 1,098,761	$ 1,098,761	$ 1,426,577	$ 327,816
Interest earnings	5,000	5,000	20,235	15,235
Total revenues:	1,103,761	1,103,761	1,446,812	343,051
Expenditures and encumbrances:				
Transfer out	3,974,434	3,974,434	1,617,577	(2,356,857)
Revenues over (under) expenditures	(2,870,673)	(2,870,673)	(170,765)	2,699,908
Fund balance, beginning of year	2,870,673	2,870,673	327,141	(2,543,532)
Fund balance, end of year	$ -	$ -	$ 156,376	$ 156,376

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Stormwater Drainage Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 300,000	$ 300,000	$ 297,006	$ (2,994)
Interest earnings	2,500	2,500	18,777	16,277
Total revenues	302,500	302,500	315,783	13,283
Expenditures and encumbrances:				
Personal services	70,984	70,984	76,145	5,161
Contractual services	51,200	51,200	4,981	(46,219)
Commodities	858,874	858,874	44,192	(814,682)
Total expenditures and encumbrances	981,058	981,058	125,318	(855,740)
Revenues over (under) expenditures	(678,558)	(678,558)	190,465	869,023
Fund balance, beginning of year	678,558	678,558	761,168	82,610
Fund balance, end of year	$ -	$ -	$ 951,633	$ 951,633

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Debt Service Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Taxes	$ 661,836	$ 653,717	$ 654,953	$ 1,236
Special assessments	-	-	172,384	172,384
Interest earnings	-	-	34,198	34,198
Debt proceeds	-	5,400,192	5,800,000	399,808
Miscellaneous	2,674,483	2,674,483	294,567	(2,379,916)
Transfers in	-	-	2,244,720	2,244,720
Total revenues	3,336,319	8,728,392	9,200,822	472,430
Expenditures and encumbrances:				
Debt principal	3,169,385	6,049,196	2,220,000	(3,829,196)
Debt interest	-	-	917,767	917,767
Debt issuance costs	-	-	58,112	58,112
Transfers out	-	-	2,841,310	2,841,310
Cash basis reserve	1,570,000	4,030,430	-	(4,030,430)
Total expenditures and encumbrances	4,739,385	10,079,626	6,037,189	(4,042,437)
Revenues over (under) expenditures	(1,403,066)	(1,351,234)	3,163,633	4,514,867
Fund balance, beginning of year	1,411,276	1,351,234	1,351,234	-
Fund balance, end of year	$ 8,210	$ -	$ 4,514,867	$ 4,514,867

CITY OF WINFIELD, KANSAS

Combining Balance Sheet
Nonmajor Capital Project Funds
December 31, 2023

	2023 CCLIP	Meyer Hall Project	Pike Road Improvements	Vaughn Tennis Center Project	Pedestrian Access Expansion	Total Nonmajor Capital Project Funds
Assets:						
Cash and cash equivalents	$ -	$ -	$ 8,350	$ 96,352	$ 2,462	$ 107,164
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	$ 681,835	$ -	$ -	$ -	$ -	$ 681,835
Due to other funds	-	-	-	-	-	-
Temporary notes payable	-	-	-	-	-	-
Total liabilities	681,835	-	-	-	-	681,835
Fund balances (deficit):						
Assigned:						
Capital projects	-	-	8,350	96,352	2,462	107,164
Unassigned	(681,835)	-	-	-	-	(681,835)
Total fund balances						
Total liabilities and fund balances	$ -	$ -	$ 8,350	$ 96,352	$ 2,462	$ 788,999

CITY OF WINFIELD, KANSAS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Project Funds
Year Ended December 31, 2023

	2023 CCLIP	Meyer Hall Project	Pike Road Improvements	Vaughn Tennis Center Project	Pedestrian Access Expansion	Total Nonmajor Capital Project Funds
Revenues:						
Interest income	$ -	$ 325	$ 350	$ 2,031	$ 167	2,873
Miscellaneous	-	-	-	-	-	-
Total revenues	-	325	350	2,031	167	2,873
Expenditures:						
Public works	780,421	11,295	28,000	-	20,659	840,375
Revenues over (under) expenditures	(780,421)	(10,970)	(27,650)	2,031	(20,492)	(837,502)
Other financing sources (uses):						
Transfers in	126,341	-	-	-	-	126,341
Transfers out	-	(4,881)	-	-	-	(4,881)
Total other financing sources (uses)	126,341	(4,881)	-	-	-	121,460
Net change in fund balance	(654,080)	(15,851)	(27,650)	2,031	(20,492)	(716,042)
Fund balances (deficit), beginning of year	(27,755)	15,851	36,000	94,321	22,954	141,371
Fund balances (deficit), end of year	$ (681,835)	$ -	$ 8,350	$ 96,352	$ 2,462	$ (574,671)

CITY OF WINFIELD, KANSAS

ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The fund measurers focus is upon determination of net income, financial position and change in financial position. The following Enterprise Funds are reported:

Electric Utility - to account for the operations and maintenance of the City's electric generation and distribution system. The City purchases electricity and maintains a 65 KW generation capacity. Electric service is provided to approximately 7,500 meters both within the City and in surrounding areas, and sold wholesale to neighboring towns. Financing is provided by user charges.

Electric Transmission - to account for the ongoing costs of the newly formed partnership of GridLiance Great Plains and the City of Winfield to jointly own and operate the transmission lines previously owned 100% by the City. GridLiance Great Plains now owns 65% interest of this asset with the City owning 35% of the asset.

Gas Utility - to account for the operations and maintenance of the City's gas distribution system. The City purchases natural gas and provides service to approximately 5,200 customers. Financing is provided by user charges.

Water Utility - to account for the operation and maintenance of the City's water treatment plan and water distribution system. The Winfield City Lake provides adequate quality water supply to Winfield citizens providing water to approximately 5,200 meters. The City also provides water to five rural water districts and one neighboring town. Financing is provided by user charges.

Wastewater Utility - to account for the operation and maintenance of the City's wastewater collection system and wastewater treatment plan. The City collects and treats effluent of City residents providing service to approximately 5,000 households. Financing is provided by user charges.

Advance Metering Infrastructure - used for the improvement of the metering system of the City's utilities including water, sewer, electric and natural gas. Long term financing is paid through transfers from applicable utility funds by percentage of the project total.

Natural Gas Loan Fund - to account for the ongoing costs and collections related to the State of KS loan that was taken out to cover the increased costs related to the winter storm of February 2021. The City is collecting fees from customers over the next 10 years to provide funds to repay the loan.

Refuse - to account for revenues and expenses related to the operation and maintenance of the refuse collection and recycling programs operated by the City. All activities necessary to provide such services are account for into his fund, including but not limited to, administration, operations and maintenance, financing and related debt service, and capital improvements. In addition, a prorata portion of administration, utility billings and collection expenses are charged to this fund from the Management Services Fund. Financing is provided by user charges.

Quail Ridge Golf Course - to account for the operation and maintenance of the City's eighteen hole golf course owned and operated by the City. The golf course revenues consist of memberships, round fees, cart rentals and driving range fees.

CITY OF WINFIELD, KANSAS

Combining Statement of Net Position
Nonmajor Enterprise Funds
December 31, 2023

	Refuse	Quail Ridge Golf Course	Total All Nonmajor Enterprise Funds
Assets:			
Cash and cash equivalents	$ 737,498	$ 12,369	$ 749,867
Accounts receivable	124,545	17,539	142,084
Inventories	-	25,458	25,458
Total current assets	862,043	55,366	917,409
Noncurrent Assets:			
Land	3,503	399,949	403,452
Buildings	60,157	514,206	574,363
Improvements other than buildings	-	2,653,497	2,653,497
Machinery and equipment	2,274,704	475,148	2,749,852
Less accumulated depreciation	(1,376,774)	(3,105,671)	(4,482,445)
Lease assets	452,429	120,288	572,717
Less accumulated amortization	(159,318)	(48,115)	(207,433)
Total noncurrent assets	1,254,701	1,009,302	2,264,003
Other Assets:			
Advance to other funds	7,620	-	7,620
Investment in joint venture	56,765	-	56,765
Total other assets	64,385	-	64,385
Total assets	2,181,129	1,064,668	3,245,797
Deferred Outflows of Resources:			
Deferred outflows related to pensions	128,317	63,561	191,878
Deferred outflows related to OPEB healthcare	17,208	8,134	25,342
Deferred outflows related to OPEB KPERS	673	318	991
Total deferred outflows of resources	146,198	72,013	218,211
Current Liabilities:			
Accounts payable	15,351	977	16,328
Accrued wages payable	9,998	5,474	15,472
Current portion of compensated absences payable	22,265	8,128	30,393
Current portion of long-term lease payable	86,672	29,744	116,416
Total current liabilities	134,286	44,323	178,609
Noncurrent Liabilities:			
Long-term portion of accrued compensated absences payable	10,646	4,483	15,129
Long-term portion of capitalized lease obligations	250,296	52,217	302,513
Net OPEB obligation payable	99,799	47,168	146,967
Net pension liability	414,784	205,460	620,244
Total noncurrent liabilities	775,525	309,328	1,084,853
Total liabilities	909,811	353,651	1,263,462
Deferred Inflows of Resources:			
Deferred Inflows unearned revenue	-	652	652
Deferred inflows related to pensions	29,121	14,425	43,546
Deferred inflows related to OPEB healthcare	9,074	4,289	13,363
Deferred inflows related to OPEB KPERS	13,427	6,346	19,773
Total deferred inflows of resources	51,622	25,712	77,334
Net Position:			
Net investment in capital assets	917,733	927,341	1,845,074
Unrestricted	448,161	(170,023)	278,138
Total net position	$ 1,365,894	$ 757,318	$ 2,123,212

CITY OF WINFIELD, KANSAS

Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Enterprise Funds
Year Ended December 31, 2023

	Refuse	Quail Ridge Golf Course	Total Nonmajor Enterprise Funds
Operating Revenues:			
Charges for services and sales	$ 1,820,074	$ 436,028	$ 2,256,102
Other	1,722	10,902	12,624
Total operating revenues	1,821,796	446,930	2,268,726
Operating Expenses			
Services and supplies	1,092,144	595,616	1,687,760
Depreciation	260,747	74,419	335,166
Total operating expenses	1,352,891	670,035	2,022,926
Revenues over (under) expenses	468,905	(223,105)	245,800
Nonoperating Revenues (Expenses):			
Interest income	14,991	556	15,547
Interest expense	(4,797)	(4,280)	(9,077)
Gain (loss) on sale of equipment	578	-	578
Loss on joint venture	(3,493)	-	(3,493)
Total nonoperating revenues (expenses)	7,279	(3,724)	3,555
Income (loss) before transfers	476,184	(226,829)	249,355
Transfers in	-	251,808	251,808
Transfers out	(125,870)	-	(125,870)
Change in net position	350,314	24,979	375,293
Net position, beginning of year	1,015,580	732,339	1,747,919
Net position, end of year	$ 1,365,894	$ 757,318	$ 2,123,212

CITY OF WINFIELD, KANSAS

Combining Statement of Cash Flows
Nonmajor Enterprise Funds
Year Ended December 31, 2023

	Refuse	Quail Ridge Golf Course	Total Nonmajor Enterprise Funds
Cash flows from operating activities:			
Receipts from customers	$ 1,795,630	$ 424,369	$ 2,219,999
Other receipts	1,722	10,902	12,624
Payments to suppliers and providers	(151,178)	(166,476)	(317,654)
Payments to employees for salaries and benefits	(597,402)	(338,399)	(935,801)
Cash payments for interfund services	(300,639)	(47,874)	(348,513)
Net cash provided by (used in) operations	748,133	(117,478)	630,655
Cash flows from capital and related financing activities:			
Proceeds from lease obligation	268,836	-	268,836
Debt service principal paid	(63,361)	(28,579)	(91,940)
Interest paid on debt and lease	(4,797)	(4,280)	(9,077)
Acquisition of capital assets	(720,812)	(94,399)	(815,211)
Net cash provided (used) by capital and related financing activities	(520,134)	(127,258)	(647,392)
Cash flows noncapital financing activities:			
Transfers in	-	251,808	251,808
Transfers out	(125,870)	-	(125,870)
Net cash provided (used) for noncapital financing activities	(125,870)	251,808	125,938
Cash flows from investing activities:			
Interest income	14,991	556	15,547
Net increase (decrease) in cash and cash equivalents	117,120	7,628	124,748
Cash and cash equivalents, beginning of year	620,378	4,741	625,119
Cash and cash equivalents, end of year	$ 737,498	$ 12,369	$ 749,867
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	$ 468,905	$ (223,105)	$ 245,800
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	260,747	74,419	335,166
(Increase) decrease in accounts receivable	(24,444)	(11,659)	(36,103)
(Increase) decrease in deferred outflows of resources related to pensions & OPEB	31,257	7,736	38,993
(Increase) decrease in accounts payable	2,052	(203)	1,849
(Increase) decrease in accrued wages payable	(4,601)	1,913	(2,688)
(Increase) decrease in compensated absences payable	2,036	4,741	6,777
(Increase) decrease in deferred inflows of resources related to pensions & OPEB	17,623	9,770	27,393
(Increase) decrease in OPEB liability payable	3,204	3,717	6,921
(Increase) decrease in net pension liability payable	(8,646)	15,193	6,547
Net cash provided (used) by operating activities	$ 748,133	$ (117,478)	$ 630,655

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Electric Utility Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 25,498,000	$ 25,498,000	$ 25,530,849	$ 32,849
Use of money and property	-	-	50,984	50,984
Miscellaneous	171,600	171,600	31,662	(139,938)
Transfers in	21,000	21,000	-	(21,000)
Total revenues	25,690,600	25,690,600	25,613,495	(77,105)
Expenditures and encumbrances:				
Personal services	1,676,442	1,676,442	1,895,668	219,226
Contractual services	402,300	402,300	142,519	(259,781)
Commodities	18,862,624	18,862,624	18,273,110	(589,514)
Capital outlay	2,742,679	2,742,679	657,815	(2,084,864)
Miscellaneous	18,650	18,650	217,578	198,928
Principal	-	-	60,729	60,729
Interest	-	-	4,010	4,010
Transfers out	2,400,000	2,400,000	2,025,994	(374,006)
Total expenditures and encumbrances	26,102,695	26,102,695	23,277,423	(2,825,272)
Revenues over (under) expenditures and encumbrances	(412,095)	(412,095)	2,336,072	2,748,167
Fund balance, beginning of year	412,095	412,095	179,282	(232,813)
Fund balance, end of year	$ -	$ -	$ 2,515,354	$ 2,515,354

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Electric Transmission Utility Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 2,170,000	$ 2,660,000	$ 2,570,193	$ (89,807)
Use of money and property	-	-	79,929	79,929
Bond proceeds	-	-	-	-
Total revenues	2,170,000	2,660,000	2,650,122	(9,878)
Expenditures and encumbrances:				
Personal services	610,000	360,000	502,772	142,772
Contractual services	593,139	593,139	220,109	(373,030)
Commodities	236,992	236,992	216,058	(20,934)
Capital outlay	-	4,755,967	3,405,779	(1,350,188)
Miscellaneous	-	-	98	98
Transfers out	-	648,760	680,354	31,594
Cash carry forward	-	940,529	-	(940,529)
Total expenditures and encumbrances	1,440,131	7,535,387	5,025,170	(2,510,217)
Revenues over (under) expenditures and encumbrances	729,869	(4,875,387)	(2,375,048)	2,500,339
Fund balance, beginning of year	3,600,440	4,875,387	4,875,387	-
Fund balance, end of year	$ 4,330,309	$ -	$ 2,500,339	$ 2,500,339

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Gas Utility Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 5,133,000	$ 5,133,000	$ 5,958,495	$ 825,495
Use of money and property	-	-	51,010	51,010
Miscellaneous	1,000	1,000	46	(954)
Total revenues	5,134,000	5,134,000	6,009,551	875,551
Expenditures and encumbrances:				
Personal services	520,118	520,118	561,968	41,850
Contractual services	61,350	61,350	52,937	(8,413)
Commodities	881,284	881,284	891,078	9,794
Purchased energy	2,604,374	2,604,374	2,303,087	(301,287)
Capital outlay	1,271,530	1,271,530	71,561	(1,199,969)
Miscellaneous	5,500	5,500	4,775	(725)
Transfers out	552,280	552,280	586,947	34,667
Total expenditures and encumbrances	5,896,436	5,896,436	4,472,353	(1,424,083)
Revenues over (under) expenditures and encumbrances	(762,436)	(762,436)	1,537,198	2,299,634
Fund balance, beginning of year	762,436	762,436	226,307	(536,129)
Fund balance, end of year	$ -	$ -	$ 1,763,505	$ 1,763,505

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Water Utility Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 2,902,000	$ 2,902,000	$ 3,021,514	$ 119,514
Use of money and property	-	-	9,075	9,075
Tower rents	20,000	20,000	15,057	(4,943)
Miscellaneous	1,200	1,200	105,513	104,313
Total revenues	2,923,200	2,923,200	3,151,159	227,959
Expenditures and encumbrances:				
Personal services	901,625	901,625	964,440	62,815
Contractual services	230,605	230,605	222,399	(8,206)
Commodities	307,351	387,351	753,970	366,619
Capital outlay	727,153	844,953	322,553	(522,400)
Miscellaneous	2,850	2,850	3,096	246
Transfers out	739,355	739,355	809,000	69,645
Cash carry forward	99,709	144,995	-	(144,995)
Total expenditures and encumbrances	3,008,648	3,251,734	3,075,458	(176,276)
Revenues over (under) expenditures and encumbrances	(85,448)	(328,534)	75,701	404,235
Fund balance, beginning of year	268,636	328,534	328,534	-
Fund balance, end of year	$ 183,188	$ -	$ 404,235	$ 404,235

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Wastewater Utility Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 2,217,100	$ 2,217,100	$ 2,323,627	$ 106,527
Use of money and property	-	-	35,045	35,045
Miscellaneous	7,575	7,575	6,581	(994)
Total revenues	2,224,675	2,224,675	2,365,253	140,578
Expenditures and encumbrances:				
Personal services	707,210	707,210	737,051	29,841
Contractual services	323,021	323,021	267,119	(55,902)
Commodities	169,415	169,415	74,515	(94,900)
Capital outlay	1,960,972	1,960,972	448,744	(1,512,228)
Miscellaneous	-	-	960	960
Principal	-	-	19,416	19,416
Interest	-	-	2,131	2,131
Transfers out	405,120	405,120	423,716	18,596
Total expenditures and encumbrances	3,565,738	3,565,738	1,973,652	(1,592,086)
Revenues over (under) expenditures and encumbrances	(1,341,063)	(1,341,063)	391,601	1,732,664
Fund balance, beginning of year	1,341,063	1,341,063	1,179,111	(161,952)
Fund balance, end of year	$ -	$ -	$ 1,570,712	$ 1,570,712

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Refuse Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 2,015,000	$ 2,015,000	$ 1,782,501	$ (232,499)
Use of money and property	-	-	14,991	14,991
Lease proceeds	-	-	268,266	268,266
Miscellaneous	-	-	2,870	2,870
Total revenues	2,015,000	2,015,000	2,068,628	53,628
Expenditures and encumbrances:				
Personal services	593,910	593,910	594,836	926
Contractual services	533,075	533,075	417,758	(115,317)
Commodities	495,740	495,740	449,732	(46,008)
Capital outlay	616,022	616,022	23,446	(592,576)
Miscellaneous	1,700	1,700	852	(848)
Principal	33,682	33,682	63,398	29,716
Interest	-	-	4,797	4,797
Transfers out	190,925	190,925	125,870	(65,055)
Total expenditures and encumbrances	2,465,054	2,465,054	1,680,689	(784,365)
Revenues over (under) expenditures and encumbrances	(450,054)	(450,054)	387,939	837,993
Fund balance, beginning of year	450,054	450,054	324,210	(125,844)
Fund balance, end of year	$ -	$ -	$ 712,149	$ 712,149

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Quail Ridge Golf Course Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 414,750	$ 414,750	$ 424,369	$ 9,619
Use of money and property	-	-	556	556
Miscellaneous	1,175	1,175	10,902	9,727
Transfers in	325,000	325,000	251,808	(73,192)
Total revenues	740,925	740,925	687,635	(53,290)
Expenditures and encumbrances:				
Personal services	345,407	345,407	345,053	(354)
Contractual services	72,848	72,848	67,150	(5,698)
Commodities	256,510	256,510	214,618	(41,892)
Capital outlay	12,223	12,223	7,785	(4,438)
Miscellaneous	2,450	2,450	388	(2,062)
Principal	51,469	51,469	42,443	(9,026)
Interest	-	-	4,280	4,280
Total expenditures and encumbrances	740,907	740,907	681,717	(63,470)
Revenues over (under) expenditures and encumbrances	18	18	5,918	10,180
Fund balance, beginning of year	26,616	26,616	-	(26,616)
Fund balance, end of year	$ 26,634	$ 26,634	$ 5,918	$ (16,436)

CITY OF WINFIELD, KANSAS

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for services performed by one governmental department to other departments of the City on a cost-reimbursement basis, and for risk financing activities. The following Internal Service Funds are reported:

Management Services - a cost center for the City's engineering, management information systems, utility billing and general administration departments' expenses. These expenses are charged to other City funds based on several criteria and ratios.

Operation Center - a cost center for the City's operations building and its equipment and for the Service Center department activities. The building and equipment maintenance costs are charged to other City funds on a square footage basis. The Service Center charges other departments based on usage.

Risk Management Reserve - pays for deductibles, excess liability losses, uninsured losses, and insurable losses not otherwise covered by commercial insurance. Funding is provided by annual contributions form other City funds that have insurable risk, based on actuarial computations provided by an insurance consultant. The City purchases commercial insurance coverage for substantial areas of risk, including property loss, auto liability, boiler and machinery and general and public officials' liability. Individual funds pay their portions of insurance policy premiums that are recorded as expenditures/expenses in those funds.

Worker's Compensation Reserve - accounts for all workers' compensation-related claims, judgements and expenses through September 24, 2011. At this time, the City purchased workers' compensation insurance to cover all future claims. The City's workers' compensation program was a partially self-funded program covering substantially all full-time and part-time employees of the City. Funds have been provided by annual contributions from other City functions that have an insurable risk, based on actuarial computations provided by an insurance consultant.

Health Insurance Reserve - created to eventually fund a partially self-insured health insurance program. The fund currently is used to pay a portion of the employee health insurance premiums.

Short Term Disability Reserve - used to provide short-term disability for up to twenty-six weeks of financial assistance to City full-time employees following sixty days of continuous disability.

CITY OF WINFIELD, KANSAS

Combining Statement of Net Position
Nonmajor Internal Service Funds
December 31, 2023

	Management Services	Operations Center	Risk Management Reserve	Workers' Compensation Reserve	Health Insurance Reserve	Total Internal Service Funds
Current Assets:						
Cash and cash equivalents	$ 61,235	$ 11,499	$ 273,212	$ 122,765	$ 754,622	$ 1,223,333
Accounts receivable	43,535	-	12,786	-	2,624	58,945
Prepaid insurance	-	-	-	-	19,113	19,113
Inventories	36,023	94,762	-	-	-	130,785
Total current assets	140,793	106,261	285,998	122,765	776,359	1,432,176
Noncurrent Assets:						
Land	-	6,500	-	-	-	6,500
Buildings	297,677	1,819,972	-	-	-	2,117,649
Improvements other than buildings	86,850	159,545	-	-	-	246,395
Machinery and equipment	1,675,114	459,685	-	-	-	2,134,799
Less accumulated depreciation	(1,784,362)	(1,580,143)	-	-	-	(3,364,505)
Total noncurrent assets	275,279	865,559	-	-	-	1,140,838
Total assets	416,072	971,820	285,998	122,765	776,359	2,573,014
Deferred Outflows of Resources:						
Deferred outflows related to pensions	447,670	81,452	-	-	-	529,122
Deferred outflows related to OPEB healthcare	74,243	10,723	-	-	-	84,966
Deferred outflows related to OPEB KPERS	2,902	419	-	-	-	3,321
Total deferred outflows of resources	524,815	92,594	-	-	-	617,409
Current Liabilities:						
Accounts payable	6,778	1,005	1,506	-	25,362	34,651
Accrued payroll payable	44,262	6,306	-	31,393	-	81,961
Current portion of compensated absences payable	74,224	10,055	-	-	-	84,279
Total current liabilities	125,264	17,366	1,506	31,393	25,362	200,891
Noncurrent Liabilities:						
Long-term portion of compensated absences payable	28,126	2,208	-	-	-	30,334
Net OPEB liability	430,586	62,192	-	-	-	492,778
Net pension liability	1,447,083	263,291	-	-	-	1,710,374
Advances from other funds	-	70,000	-	-	-	70,000
Total noncurrent liabilities	1,905,795	397,691	-	-	-	2,303,486
Total liabilities	2,031,059	415,057	1,506	31,393	25,362	2,504,377
Deferred Inflows of Resources:						
Deferred inflows related to pensions	101,597	18,485	-	-	-	120,082
Deferred inflows related to OPEB healthcare	39,150	5,655	-	-	-	44,805
Deferred inflows related to OPEB KPERS	57,930	8,367	-	-	-	66,297
Total deferred inflows of resources	198,677	32,507	-	-	-	231,184
Net Position:						
Net investment in capital assets	275,279	865,559	-	-	-	1,140,838
Unrestricted (deficit)	(1,564,128)	(248,709)	284,492	91,372	750,997	(685,976)
Total net position (deficit)	$ (1,288,849)	$ 616,850	$ 284,492	$ 91,372	$ 750,997	$ 454,862

CITY OF WINFIELD, KANSAS

Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Internal Service Funds
Year Ended December 31, 2023

	Management Services	Operations Center	Risk Management Reserve	Workers' Compensation Reserve	Health Insurance Reserve	Total Internal Service Funds
Operating Revenues:						
Charges for services	$ 3,656,087	$ 512,374	$ -	$ 132,179	$ 1,050,627	$ 5,351,267
Other	76,451	-	98,757	1,303	-	176,511
Total operating revenues	3,732,538	512,374	98,757	133,482	1,050,627	5,527,778
Operating Expenses:						
Administration	3,633,356	504,979	-	-	-	4,138,335
Premiums and claims	-	-	350,374	133,343	1,116,913	1,600,630
Depreciation	88,199	64,197	-	-	-	152,396
Total operating expenses	3,721,555	569,176	350,374	133,343	1,116,913	5,891,361
Operating income (loss)	10,983	(56,802)	(251,617)	139	(66,286)	(363,583)
Nonoperating Revenues (Expenses):						
Interest income	-	-	8,104	2,120	18,081	28,305
Intergovernmental	-	-	-	-	-	-
Gain (loss) on sale of equipment	738	-	-	-	-	738
Income (loss) before transfers	11,721	(56,802)	(243,513)	2,259	(48,205)	(334,540)
Transfers in	54,034	-	12,758			66,792
Transfers out	(3,236)	(25,000)	-	-	-	(28,236)
Change in net position	62,519	(81,802)	(230,755)	2,259	(48,205)	(295,984)
Net position (deficit), beginning of year	(1,351,368)	698,652	515,247	89,113	799,202	750,846
Net position (deficit), end of year	$ (1,288,849)	$ 616,850	$ 284,492	$ 91,372	$ 750,997	$ 454,862

CITY OF WINFIELD, KANSAS

Combining Statement of Cash Flows
Nonmajor Internal Service Funds
Year Ended December 31, 2023

	Management Services	Operations Center	Risk Management Reserve	Worker's Compensation Reserve	Health Insurance Reserve	Total Internal Service Funds
Cash flows from operating activities:						
Receipts from interfund charges	$ 3,656,799	$ 512,374	$ (12,786)	$ 132,179	$ 1,046,050	$ 5,334,616
Other receipts	76,451	-	98,757	1,303	-	176,511
Payments to suppliers and providers	(1,353,843)	(176,259)	(348,868)	(133,343)	-	(2,012,313)
Payments to employees for salaries and benefits	(2,364,455)	(265,224)	-	-	(1,091,551)	(3,721,230)
Net cash provided by (used in) operations	14,952	70,891	(262,897)	139	(45,501)	(222,416)
Cash flows used in capital and related financing activities						
Acquisition of capital assets	(58,526)	(39,157)	-	-	-	(97,683)
Cash flows used in noncapital financing activities:						
Intergovernmental	-	-	-	-	-	-
Transfers in	54,034	-	12,758	-	-	66,792
Transfers out	(3,236)	(25,000)	-	-	-	(28,236)
Net cash provided by (used in) noncapital financing activities	50,798	(25,000)	12,758	-	-	38,556
Cash flows from investing activities:						
Interest income	-	-	8,104	2,120	18,081	28,305
Net increase (decrease) in cash and cash equivalents	7,224	6,734	(242,035)	2,259	(27,420)	(253,238)
Cash and cash equivalents, beginning of year	54,011	4,765	515,247	120,506	782,042	1,476,571
Cash and cash equivalents, end of year	$ 61,235	$ 11,499	$ 273,212	$ 122,765	$ 754,622	$ 1,223,333
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:						
Operating income (loss)	$ 10,983	$ (56,802)	$ (251,617)	$ 139	$ (66,286)	$ (363,583)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation	88,199	64,197	-	-	-	152,396
(Increase) decrease in accounts receivable	712	-	(12,786)	-	(2,624)	(14,698)
(Increase) decrease in inventories	(186)	13,389	-	-	-	13,203
Decrease in prepaid expenses	-	-	-	-	(1,953)	(1,953)
(Increase) decrease in deferred outflows of resources related to pensions & OPEB	237,051	11,091	-	-	-	248,142
Increase in accounts payable	(10,174)	835	1,506	-	25,362	17,529
Increase (decrease) in accrued wages payable	7,204	1,712	-	-	-	8,916
(Decrease) in compensated absences payable	(12,643)	3,893	-	-	-	(8,750)
Increase (decrease) in deferred inflows of resources related to pensions & OPEB	51,233	12,004	-	-	-	63,237
Increase in OPEB liability payable	10,049	3,233	-	-	-	13,282
Increase (decrease) in net pension liability payable	(367,476)	17,339	-	-	-	(350,137)
Net cash provided (used) by operating activities	$ 14,952	$ 70,891	$ (262,897)	$ 139	$ (45,501)	$ (222,416)

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Management Services Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 3,643,872	$ 3,750,000	$ 3,656,087	$ (93,913)
Miscellaneous	50	108,750	77,900	(30,850)
Transfer in	-	60,000	54,034	(5,966)
Total revenues	3,643,922	3,918,750	3,788,021	(130,729)
Expenditures and encumbrances:				
Personal services	2,344,961	2,344,961	2,359,016	14,055
Contractual services	817,196	927,646	1,049,716	122,070
Commodities	179,330	179,330	153,944	(25,386)
Capital outlay	80,000	135,000	167,799	32,799
Miscellaneous	110,450	-	54,310	54,310
Contingency				
Transfer out	3,236	3,236	3,236	-
Cash forward	219,299	328,577	-	(328,577)
Total expenditures and encumbrances	3,754,472	3,918,750	3,788,021	(130,729)
Revenues over (under) expenditures, encumbrances, and other uses	(110,550)	-	-	-
Fund balance, beginning of year	110,550	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

CITY OF WINFIELD, KANSAS

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual - Budgetary Basis
Operations Center Fund
Year Ended December 31, 2023

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Over (Under)
	Original	Final		
Revenues:				
Charges for services	$ 680,757	$ 680,757	$ 512,374	$ (168,383)
Miscellaneous	300	300	-	(300)
Total revenues	681,057	681,057	512,374	(168,683)
Expenditures and encumbrances:				
Personal services	394,780	394,780	353,639	(41,141)
Contractual services	154,200	154,200	104,199	(50,001)
Commodities	71,000	71,000	16,019	(54,981)
Capital outlay	33,226	33,226	13,222	(20,004)
Miscellaneous	1,900	1,900	295	(1,605)
Contingency				
Transfers	25,000	25,000	25,000	-
Total expenditures and encumbrances	680,106	680,106	512,374	(167,732)
Revenues over (under) expenditures, encumbrances, and other uses	951	951	-	(951)
Fund balance, beginning of year	1,156	1,156	-	(1,156)
Fund balance, end of year	$ 2,107	$ 2,107	$ -	$ (2,107)

CITY OF WINFIELD, KANSAS

COMPONENT UNITS

Winfield Housing Authority

The Winfield Housing Authority was created in 1978 as an agent of the City under K.S.A. 17-2340. The City Commission appoints all Board members and has the ability to impose its will on the Winfield Housing Authority. Although the City does not have the authority to approve or modify the Housing Authority's operational and capital budgets, and the Housing Authority has the authority to issue bonded debt, the City is fiscally responsible for the Housing Authority since it was created as an agency of the City. The City has delegated to the Housing Authority the power to operate and manage the low-rent housing projects of the City. The Housing Authority is on a June 30th fiscal year end and financial data included in these financial statements are for the fiscal year ended June 30, 2023.

Winfield Public Library

The Winfield Public Library is reported as a discretely presented component unit within the financial statements of the City of Winfield (the reporting entity) to emphasize its separate legal status. The Winfield Public Library Board is appointed by the City Council and operates the public library of the City. The Library Board taxes are levied under the taxing authority of the City and are included as part of the City's total tax levy. There taxes are accounted for in the Library special revenue fund of the City. The Library Board also received funding through state assistance programs, fines and donations from the public.

CITY OF WINFIELD, KANSAS

Winfield Housing Authority
Statement of Net Position
June 30, 2023

Assets:	
Cash including investments	$ 46,714
Security deposits	16,943
Accounts receivable, net	599
Accounts receivable - vacated tenants	-
Less: allowance for uncollectible accounts	(78)
HUD operating subsidy grant receivable	3,169
HUD restricted capital grant receivable	215,812
Prepaid expenses	38,949
Inventory	4,463
Land	52,776
Buildings	3,458,323
Furniture, equipment and machinery	234,027
Accumulated depreciation	(2,628,917)
Leased equipment	18,171
Less accumulated amortization	(6,057)
Total assets	1,454,894
Deferred Outflows of Resources:	
Deferred pension outflow	56,876
Deferred OPEB outflow - Healthcare	11,634
Deferred OPEB outflow - KPERS	470
Total deferred outflows of resources	68,980
Liabilities:	
Accounts payable and accrued liabilities	22,546
Salaries and benefits payable	11,001
Tenant security deposits	22,428
Tenant prepaid rents	939
Noncurrent liabilities:	
Due in one year	7,857
Due after one year	275,522
Total liabilities	340,293
Deferred Inflows of Resources:	
Deferred inflows - HUD capital grant receivable	215,812
Deferred pension inflow	3,352
Deferred OPEB inflow - Healthcare	5,906
Deferred OPEB inflow - KPERS	8,186
Total deferred inflows of resources	233,256
Net Position:	
Net investment in capital assets	1,116,089
Restricted for capital projects	215,812
Unrestricted	(381,576)
Total net position	$ 950,325

CITY OF WINFIELD, KANSAS

Winfield Housing Authority
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2023

Operating Revenues:	
Dwelling rentals	$ 192,552
HUD operating subsidies	69,788
Other operating income	2,653
Total operating revenues	264,993
Operating Expenses:	
Payroll and employee benefits	148,242
Maintenance and repairs	73,075
Utilities	9,468
Insurance	27,399
Administration	44,863
Payments in lieu of taxes	18,308
Depreciation	61,852
Amortization	6,057
Miscellaneous expenses	4,115
Total operating expenses	393,379
Operating loss	(128,386)
Nonoperating revenues - interest income	42
Loss before capital contributions	(128,344)
HUD capital improvement grants	120,410
Change in net position	(7,934)
Net position, beginning of year	958,259
Net position, end of year	$ 950,325

CITY OF WINFIELD, KANSAS

Winfield Public Library
Statement of Net Position
December 31, 2023

Assets:	
Cash including investments	$ 804,704
Leasehold cost	1,760,903
Computers and equipment	8,959
Furniture and fixtures	52,763
Accumulated depreciation	(369,763)
Total assets	2,257,566
Deferred Outflows of Resources:	
Deferred outflows related to pensions	72,803
Liabilities:	
Accounts payable	8,078
Salaries and benefits payable	6,926
Noncurrent liabilities:	
Due after one year	242,580
Total liabilities	257,584
Deferred Inflows of Resources:	
Deferred inflows related to pensions	10,369
Net Position:	
Net investment in capital assets	1,452,862
Restricted for:	
Trust funds	5,785
Unrestricted	603,769
Total net position	$ 2,062,416

CITY OF WINFIELD, KANSAS

Winfield Public Library
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2023

Operating Revenues:	
Appropriations from City of Winfield	$ 548,305
Operating grants, gifts and memorials	81,152
Charges for services	7,181
Investment earnings	7,447
Gain (loss) on disposal of property and equipment	-
Total operating revenues	644,085
Operating Expenses:	
Current:	
Personal services	425,352
Materials and services	203,827
Gifts and memorials	3,669
Grants	28,894
Total expenses	661,742
Revenues over expenses	(17,657)
Net position, beginning of year	2,080,073
Net position, end of year	$ 2,062,416

STATISTICAL SECTION

CITY OF WINFIELD, KANSAS

STATISTICAL SECTION

This part of the City of Winfield's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information indicates about the government's overall financial health.

Contents **Page**

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time. 134

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue source. 140

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. 144

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. 152

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. 154

Sources: *Unless otherwise noted, the information in these schedules is derived from the City's Annual Comprehensive Financial Reports for the relevant year.*

CITY OF WINFIELD, KANSAS

Net Position by Component, Last Ten Fiscal Years
(accrual basis of accounting)

Table 1

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net investment in capital assets	$16,436,223	$17,577,431	$18,881,347	$20,175,047	$19,201,579	$15,466,287	$20,386,054	$24,749,918	$22,376,111	$24,956,686
Restricted	897,959	2,424,216	3,096,336	4,037,430	4,866,445	5,617,667	12,723,882	13,196,499	13,416,243	18,590,059
Unrestricted	6,018,000	(2,175,827)	(2,327,930)	(4,498,957)	(3,700,574)	1,604,340	(6,586,864)	(7,932,465)	(4,341,389)	(11,120,171)
Total governmental activities net position	$23,352,182	$17,825,820	$19,649,753	$19,713,520	$20,367,450	$22,688,294	$26,523,072	$30,013,952	$31,450,965	$32,426,574
Business-type actvities										
Net investment in capital assets	$38,288,922	$38,571,383	$38,952,498	$36,999,468	$36,633,890	$35,938,587	$34,245,778	$33,222,041	$31,066,452	$33,098,515
Restricted	-	-	2,574,319	3,308,708	3,938,533	4,528,811	175,293	236,716	287,825	180,210
Unrestricted	10,405,524	6,655,354	1,132,671	1,337,375	2,011,960	3,234,124	7,524,116	4,357,101	9,746,668	11,743,973
Total business-type activities net position	$ 48,694,446	$ 45,226,737	$ 42,659,488	$ 41,645,551	$ 42,584,383	$ 43,701,522	$ 41,945,187	$ 37,815,858	$ 41,100,945	$ 45,022,698
Primary government										
Net investment in capital assets	$ 54,725,145	$ 56,148,814	$ 57,833,845	$ 57,174,515	$ 55,835,469	$ 51,404,874	$ 54,631,832	$ 57,971,959	$ 53,442,563	$ 58,055,201
Restricted	897,959	2,424,216	5,670,655	7,346,138	8,804,978	10,146,478	12,899,175	13,433,215	13,704,068	18,770,269
Unrestricted	16,423,524	4,479,527	(1,195,259)	(3,161,582)	(1,688,614)	4,838,464	937,252	(3,575,364)	5,405,279	623,802
Total primary government net position	$ 72,046,628	$ 63,052,557	$ 62,309,241	$ 61,359,071	$ 62,951,833	$ 66,389,816	$ 68,468,259	$ 67,829,810	$ 72,551,910	$ 77,449,272

CITY OF WINFIELD, KANSAS

Changes in Net Position, Last Ten Fiscal Years
(accrual basis of accounting)

Table 2

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities:										
General government	$ 2,536,371	$ 2,681,384	$ 1,857,537	$ 1,313,256	$ 592,182	$ 1,329,125	$ 488,894	$ 267,814	$ 1,283,831	$ 2,343,071
Public safety	5,497,169	6,533,821	5,839,730	6,590,362	5,866,449	6,184,198	6,506,678	8,870,037	6,359,890	6,909,631
Public works/stormwater	1,354,619	303,226	1,874,415	1,426,464	2,003,535	1,799,347	487,448	726,896	1,641,903	2,645,961
Cemetery	172,554	166,866	176,880	155,216	216,031	202,876	218,448	218,943	197,299	237,271
Culture and recreation	2,465,021	1,980,871	2,369,941	2,352,435	2,381,671	2,373,817	3,806,248	2,106,902	3,876,725	2,154,570
Health and welfare	37,455	101,146	78,513	935,641	78,077	57,403	66,414	56,365	71,578	57,636
Economic development	146,271	190,447	278,007	461,928	377,593	378,499	432,608	397,542	387,548	398,260
Interest on debt	449,271	459,790	154,058	303,648	354,950	624,626	562,558	594,776	521,973	772,259
Total governmental activities expenses	12,658,731	12,417,551	12,629,081	13,538,950	11,870,488	12,949,891	12,569,296	13,239,275	14,340,747	15,518,659
Business-type activities:										
Electric	27,821,735	24,958,831	26,856,102	25,798,434	24,705,106	24,604,865	24,172,843	28,449,128	31,426,709	22,985,953
Electric Transmission	-	-	-	-	-	-	569,585	1,495,358	1,335,219	1,390,985
Gas	4,946,102	3,376,428	3,087,782	3,469,446	3,641,758	2,964,941	2,951,091	3,587,759	4,939,431	4,129,979
Water	2,206,641	2,322,396	2,136,541	2,434,505	2,104,702	1,872,083	2,388,496	2,481,147	2,650,209	2,026,761
Refuse	1,323,129	1,322,722	1,363,589	1,313,917	1,153,414	1,598,412	1,607,660	1,587,589	1,698,081	1,877,050
Wastewater	1,522,762	1,954,858	2,302,971	2,018,355	1,246,911	1,448,011	1,618,722	1,667,344	1,742,786	143,377
Natural Gas Loan	-	-	-	-	-	-	-	8,536,679	21,155	979,276
Advance Metering Infrastructure	-	-	-	-	-	-	-	-	771,875	1,357,688
Quail Ridge Golf course	539,075	611,452	581,613	678,223	754,226	788,748	647,327	571,269	716,781	674,315
Total business-type activities expenses	38,359,445	34,546,687	36,328,598	35,712,880	33,606,117	33,277,060	33,955,724	48,376,273	45,302,246	35,565,384
Total primary government expenses	$ 51,018,176	$ 46,964,238	$ 48,957,679	$ 49,251,830	$ 45,476,605	$ 46,226,951	$ 46,525,020	$ 61,615,548	$ 59,642,993	$ 51,084,043

CITY OF WINFIELD, KANSAS

Changes in Net Position, Last Ten Fiscal Years (Continued)
(accrual basis of accounting)

Table 2

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Program Revenues										
Governmental activities:										
General government	$ 499,031	$ 355,557	$ 303,368	$ 643,513	$ 240,294	$ 551,281	$ 1,225,007	$ 1,006,386	$ 1,403,424	$ 837,398
Public safety	1,431,890	637,143	1,008,550	1,060,172	994,099	909,619	704,107	705,672	689,086	782,103
Public works/stormwater	199,247	151,162	157,748	184,720	249,288	150,513	153,113	300,166	298,653	299,459
Cemetery	50,403	44,662	44,445	77,565	56,445	44,640	48,870	77,570	83,500	67,300
Culture and recreation	407,773	583,748	563,921	647,920	624,845	622,954	651,446	762,458	756,750	736,378
Health and welfare	180,974	399,189	-	451,329	454,886	466,972	480,181	479,348	515,252	538,830
Economic Development			3,831	-	-	-	-	-	-	-
Operating grants and contributions	463,505	606,833	1,295,256	735,755	439,911	790,802	1,091,696	482,853	842,167	620,915
Capital grants and contributions	255,641	614,080	307,425	1,603,376	259,199	541,402	284,517	911,306	911,306	265,425
Total governmental activities program revenues	3,488,464	3,392,374	3,684,544	5,404,350	3,318,967	4,078,183	4,638,937	4,725,759	5,500,138	4,147,808
Business-type activities:										
Charges for services:										
Electric	29,332,542	26,922,703	27,469,873	27,691,161	27,275,596	27,150,127	24,264,160	30,848,249	33,092,033	24,559,222
Electric transmission	-	-	-	-	-	-	636,939	1,398,503	1,664,127	2,558,639
Gas	5,539,500	3,990,898	3,135,190	3,325,465	4,106,044	4,487,651	3,429,904	5,164,495	6,130,991	5,403,577
Water	2,280,116	2,334,501	2,349,167	2,507,101	2,591,867	2,714,348	2,715,577	2,941,602	3,111,474	3,149,050
Refuse	1,365,123	1,374,125	1,367,750	1,419,973	1,829,929	1,981,287	2,117,854	2,137,993	1,648,484	1,818,881
Wastewater	2,015,682	1,940,840	2,101,798	1,869,697	1,346,930	1,458,749	1,660,802	2,178,380	2,263,186	2,345,776
Natural Gas Loan	-	-	-	-	-	-	-	2,643,641	1,334,668	1,192,645
Advance Metering Infrastructure	-	-	-	-	-	-	-	-	-	-
Golf course	348,137	347,342	330,211	318,089	301,171	272,280	338,149	419,754	451,608	446,930
Capital grants and contributions	195,159	122,547	-	-	-	-	-	-	-	-
Total business-type activities program revenues	41,076,260	37,032,956	36,753,989	37,131,486	37,451,537	38,064,442	35,163,385	47,732,617	49,696,571	41,474,720
Total primary government program revenues	$ 44,564,724	$ 40,425,330	$ 40,438,533	$ 42,535,836	$ 40,770,504	$ 42,142,625	$ 39,802,322	$ 52,458,376	$ 55,196,709	$ 45,622,528
Net (Expenses)/Revenue										
Governmental activities	$ (8,170,994)	$ (9,266,357)	$ (8,733,007)	$ (7,224,731)	$ (10,219,983)	$ (8,871,708)	$ (7,930,359)	$ (8,513,516)	$ (8,840,609)	$ (11,370,851)
Business-type activities	7,076,839	(1,326,489)	2,207,302	802,888	1,738,657	4,787,382	1,207,661	(643,656)	4,394,325	5,909,336
Total primary government net expense	$ (1,094,155)	$ (10,592,846)	$ (6,525,705)	$ (6,421,843)	$ (8,481,326)	$ (4,084,326)	$ (6,722,698)	$ (9,157,172)	$ (4,446,284)	$ (5,461,515)

CITY OF WINFIELD, KANSAS

Changes in Net Position, Last Ten Fiscal Years (Continued)
(accrual basis of accounting)

Table 2

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 4,157,886	$ 4,068,492	$ 4,122,880	$ 4,200,161	$ 4,258,631	$ 4,399,021	$ 4,442,747	$ 4,465,226	$ 4,451,419	$ 4,768,994
Sales taxes	2,221,697	2,814,924	2,593,154	2,610,928	2,425,381	2,552,264	4,097,235	4,116,950	4,410,045	4,723,880
Franchise taxes	200,961	173,254	162,633	154,830	152,318	149,089	-	-	-	-
Other taxes	116,005	172,802	154,121	167,937	146,977	147,565	121,713	138,661	174,458	185,508
Payments in lieu of taxes	2,530,448	2,643,580	2,877,787	2,252,293	2,827,397	2,786,366	2,458,400	2,783,342	2,591,548	2,573,035
Investment earnings	15,085	11,666	27,740	36,798	106,259	153,739	90,030	15,427	64,931	315,959
Miscellaneous	57,071	84,349	-	-	-	-	-	-	-	-
Special items	-	-	-	-	-	-	-	-	-	-
Transfers	117,128	149,472	161,529	231,285	(305,779)	1,004,508	554,427	484,790	(1,414,779)	529,930
Total governmental activities	9,416,281	10,118,539	10,099,844	9,654,232	9,611,184	11,192,552	11,764,552	12,004,396	10,277,622	13,097,306
Business-type activities										
Investment earnings	23,540	25,308	46,676	51,035	80,831	120,631	48,828	7,855	67,531	364,536
In lieu of franchise fees	(2,530,448)	(2,643,580)	(2,877,787)	(2,252,293)	(2,827,397)	(2,786,366)	(2,458,400)	(2,783,342)	(2,591,548)	(2,573,035)
Transfers	(117,128)	(149,472)	(161,529)	(231,285)	305,779	(1,004,508)	(554,427)	(484,790)	1,414,779	(529,930)
Total business-type activities	(2,624,036)	(2,767,744)	(2,992,640)	(2,432,543)	(2,440,787)	(3,670,243)	(2,963,999)	(3,260,277)	(1,109,238)	(2,738,429)
Total primary government	$ 6,792,245	$ 7,350,795	$ 7,107,204	$ 7,221,689	$ 7,170,397	$ 7,522,309	$ 8,800,553	$ 8,744,119	$ 9,168,384	$ 10,358,877
Change in Net Position										
Governmental activities	$ 1,245,287	$ 852,182	$ 1,366,837	$ 2,429,501	$ (608,799)	$ 2,320,844	$ 3,834,193	$ 3,490,880	$ 1,437,013	$ 1,726,455
Business-type activities	4,452,802	(4,094,233)	(785,338)	(1,629,655)	(702,130)	1,117,139	(1,756,338)	(3,903,933)	3,285,087	3,170,907
Total primary government	$ 5,698,089	$ (3,242,051)	$ 581,499	$ 799,846	$ (1,310,929)	$ 3,437,983	$ 2,077,855	$ (413,053)	$ 4,722,100	$ 4,897,362

CITY OF WINFIELD, KANSAS

Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Table 3

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General fund										
Reserved	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Nonspendable	20,265	20,265	20,265	20,265	20,265	20,265	-	-	-	-
Restricted	-	218,132	-	-	104,000	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	1,171,872	976,043	330,351	270,293	1,177,192	819,547	819,547	132,740	-	-
Unassigned	-	-	606,992	693,135	-	474,326	715,860	1,532,552	1,641,095	1,965,070
Total general fund	$ 1,192,137	$ 1,214,440	$ 957,608	$ 983,693	$ 1,301,457	$ 1,314,138	$ 1,535,407	$ 1,665,292	$ 1,641,095	$ 1,965,070
All other governmental funds										
Reserved	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Nonspendable	722,252	716,252	716,252	716,300	5,988	6,083	6,119	6,124	6,149	6,281
Restricted	829,976	1,546,813	2,380,084	3,300,865	4,762,445	5,617,667	12,898,913	13,188,474	13,416,243	18,590,059
Committed	327,030	450,250	816,084	648,291	389,388	443,487	508,351	581,714	655,743	706,223
Assigned	1,283,045	(25,097)	170	9,250	9,588	4,348,713	576,694	-	-	107,164
Unassigned	-	-	(610,033)	(3,200,545)	(1,683,007)	-	-	(730,262)	141,371	(681,835)
Total other governmental funds	$ 3,162,302	$ 2,688,218	$ 3,302,557	$ 1,474,161	$ 3,484,402	$ 10,415,950	$ 13,990,077	$ 13,046,050	$ 14,219,506	$ 18,727,892

* In 2011, The City implemented GASB Statement No. 54 under which governmental fund balances are reported as nonspendable, restricted, committed, assigned, and unassigned compared to previous years.

CITY OF WINFIELD, KANSAS

Changes in Fund Balances, Governmental Funds, Last Ten Fiscal Years
(modified accrual basis of accounting)

Table 4

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Property taxes	$ 4,157,886	$ 4,081,948	$ 4,122,880	$ 4,200,160	$ 4,258,630	$ 4,399,021	$ 4,442,747	$ 4,465,226	$ 4,451,419	$ 4,768,994
Sales taxes	2,221,697	2,814,924	2,593,154	2,610,927	2,425,381	2,552,264	4,097,235	4,116,950	4,410,045	4,723,880
Intergovernmental revenue	984,128	1,175,486	1,674,896	2,052,388	1,266,383	241,418	274,893	271,102	192,030	172,384
Charges for services	1,810,152	1,336,419	1,721,968	1,914,875	1,801,373	149,089	135,808	130,401	113,927	108,201
Franchise taxes	200,961	173,254	162,633	154,831	152,318	1,854,990	1,854,542	2,013,331	2,442,009	1,377,078
Special assessments	223,940	204,679	243,164	224,114	231,568	58,432	59,765	77,479	136,809	105,246
Fines and penalties	99,604	100,911	84,232	108,868	89,634	1,732,620	1,521,953	1,846,757	1,844,109	1,868,926
Licenses, fees, and permits	66,382	59,219	52,941	58,504	73,966	57,296	60,953	58,857	64,294	66,811
Investment earnings	12,438	9,259	170,200	175,000	250,443	286,067	210,710	158,047	230,408	547,207
Other revenues	614,607	712,812	266,346	605,643	429,615	764,102	869,306	594,980	1,012,621	537,498
Total revenues	10,391,795	10,668,911	11,092,414	12,105,310	10,979,311	12,095,299	13,527,912	13,733,130	14,897,671	14,276,225
Expenditures										
General government	2,014,877	1,563,415	1,236,497	996,029	769,871	1,092,181	574,263	559,920	433,384	620,859
Public safety	5,629,779	6,718,548	6,333,425	6,323,508	6,543,220	6,520,468	6,674,423	8,853,459	10,006,665	9,672,746
Public works/streets	2,606,888	863,600	1,886,666	3,554,756	4,095,780	3,271,475	1,397,067	2,972,740	1,304,603	2,075,132
Cemetery	187,041	166,866	170,768	176,113	232,672	222,380	219,127	212,011	200,070	226,575
Culture and recreation	2,231,156	2,062,813	2,201,156	2,158,499	2,138,907	2,197,149	3,930,501	2,735,294	3,788,523	2,441,749
Health and welfare	37,455	101,146	86,130	935,642	78,077	57,403	66,415	56,365	71,578	57,636
Economic development	146,271	190,447	204,014	461,928	377,593	378,499	363,265	397,543	387,548	328,919
Debt service:										
Debt principal payments	7,098,815	11,411,228	1,321,322	1,793,389	1,893,724	1,884,872	934,041	2,011,224	1,451,249	1,597,089
Debt interest payments	445,119	409,927	307,589	474,901	426,871	515,044	656,842	714,639	681,051	929,776
Debt issuance costs	32,610	184,250	-	8,235	59,995	77,896	20,471	84,234	25,181	58,111
Capital outlay	240,044	272,656	147,909	85,592	112,318	244,387	177,024	489,537	378,539	299,681
Total expenditures	20,670,054	23,944,896	13,895,476	16,968,592	16,729,028	16,461,754	15,013,439	19,086,966	18,728,391	18,308,273
Excess of revenues over (under) expenditures	(10,278,259)	(13,275,985)	(2,803,062)	(4,863,282)	(5,749,717)	(4,366,455)	(1,485,527)	(5,353,836)	(3,830,720)	(4,032,048)
Other Financing Sources (Uses)										
Transfers in	5,968,200	3,457,125	3,276,678	3,654,470	7,454,605	10,515,217	5,396,830	2,661,081	6,988,413	7,244,674
Transfers out	(5,168,219)	(2,629,373)	(3,115,149)	(2,845,792)	(7,195,494)	(11,784,163)	(4,829,167)	(1,590,198)	(8,389,956)	(6,753,300)
Transfers in - Pymts in lieu of franchise fees	2,530,448	2,643,579	2,877,787	2,252,293	2,827,397	2,786,366	2,458,400	2,783,342	2,591,548	2,573,035
Issuance of temporary notes	8,083,543	-	-	-	-	-	-	-	-	-
Issuance of bonds	-	6,720,000	-	-	4,660,000	9,365,000	2,230,000	-	3,789,974	5,800,000
Issuance of refunding debt	-	4,780,000	-	-	-	-	-	-	-	-
Premium on bonds issued	-	553,742	-	-	38,209	428,264	24,275	-	-	-
Issuance of KDOT debt	-	-	-	-	-	-	-	-	-	-
Issuance of capital lease	-	-	41,558	-	189,000	-	-	-	-	-
Payments to escrow agent	-	(2,700,868)	-	-	-	-	-	-	-	-
Insurance recoveries	-	-	-	-	-	-	-	-	-	-
Debt issuance costs	-	-	-	-	-	-	-	-	-	-
Sales of property	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	11,413,972	12,824,205	3,080,874	3,060,971	7,973,717	11,310,684	5,280,338	3,854,225	4,979,979	8,864,409
Net change in fund balances	$ 1,135,713	$ (451,780)	$ 277,812	$ (1,802,311)	$ 2,224,000	$ 6,944,229	$ 3,794,811	$ (1,499,611)	$ 1,149,259	$ 4,832,361
Debt service as a percentage of noncapital expenditures	41.00%	24.42%	13.32%	16.21%	19.34%	18.73%	12.15%	21.90%	15.40%	22.76%

CITY OF WINFIELD, KANSAS

Assessed Value and Estimated Actual Value of Taxable Property, Last Ten Fiscal Years
(in thousands of dollars)

Table 5

Fiscal Year	Real Property	Personal Property	[a] Utilities	Motor Vehicles	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Taxable Assessed Value as a Percentage of Actual Taxable Value
2014	$ 57,802	$ 7,154	$ 1,767	$ 9,935	$ 76,658	$ 54.393	$ 438,971	17.46%
2015	59,597	6,869	1,911	9,843	78,220	53.722	451,785	17.31%
2016	61,149	7,056	2,004	10,171	80,380	53.359	459,831	17.48%
2017	61,938	6,954	1,923	10,117	80,932	53.287	468,506	17.27%
2018	63,651	6,954	2,186	9,963	82,754	54.246	476,879	17.35%
2019	64,142	5,551	2,302	10,172	82,167	54.147	475,149	17.29%
2020	64,308	5,399	2,345	10,344	82,396	54.680	469,202	17.56%
2021	65,762	4,349	2,215	10,583	82,909	54.693	488,305	16.98%
2022	74,605	3,961	1,939	10,282	90,787	54.428	542,055	16.75%
2023	87,585	3,761	1,944	9,905	103,195	50.660	626,716	16.47%

Source: Cowley County Clerk, Treasurer, and Appraiser Offices.

Notes: Property in Cowley County is reassessed annually. Commercial property is assessed at 25% of actual value, and residential at 11.5%.

[a] includes oil and gas. Beginning in 2007, certain types of personal property were removed from the tax rolls.

CITY OF WINFIELD, KANSAS

Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per $1,000 of assessed dollars)

Table 6

	City of Winfield Direct Rates			Overlapping Rates-Other Governments				
Year	Operating Rate	Debt Service	Total Direct Rate	USD 465	State of Kansas	Cowley College	Cowley County	Total Direct & Overlapping Rate
2014	45.252	9.141	54.393	55.795	1.500	18.790	43.186	173.664
2015	44.693	9.029	53.722	55.752	1.500	18.915	43.568	173.457
2016	45.330	8.029	53.359	51.193	1.500	18.998	43.449	168.499
2017	45.350	7.937	53.287	50.995	1.500	20.302	45.063	171.147
2018	46.236	8.010	54.246	50.981	1.500	20.313	45.058	172.098
2019	45.969	8.178	54.147	50.951	1.500	20.281	46.985	173.864
2020	46.954	7.726	54.680	51.053	1.500	21.072	47.084	175.389
2021	46.572	8.121	54.693	49.538	1.500	20.399	48.626	174.756
2022	47.041	7.387	54.428	47.777	1.500	19.543	45.557	168.805
2023	44.622	6.038	50.660	47.709	1.500	17.919	43.328	161.116

Source: Cowley County Clerk's office.

Notes: The city's property tax rates are set annually by the City commission. Rates for debt service are set based on each year's requirements. Overlapping rates are those of local and county governments that apply to property owners within the City of Winfield.

CITY OF WINFIELD, KANSAS

Principal Property Taxpayers
Current Year and Nine Years Ago

Table 7

	2023			2013		
Taxpayer	Assessed Valuation [a]	Rank	Percentage of Total City Taxable Assessed Value [a]	Assessed Valuation [a]	Rank	Percentage of Total City Taxable Assessed Value [a]
Rubbermaid	$ 4,640,776	1	4.97%	$ 6,501,771	1	9.96%
City of Winfield	3,435,759	2	3.68%			
Vereit ARC	2,733,728	3	2.93%			
Walmart	1,866,861	4	2.00%	2,166,180	2	3.32%
Silgan Dispensing	1,558,332	5	1.67%			
GE	1,335,996	6	1.43%	1,762,766	4	2.70%
Galaxy Tool	1,198,696	7	1.28%	427,029	9	0.65%
Union Pacific Railroad	1,001,579	8	1.07%	882,955	5	1.35%
RCB Bank	847,425	9	0.91%			
Calmar, Inc (MeadWestVaco)	758,293	10	0.81%	1,912,752	3	2.93%
Dillons	N/A			568,725	6	0.87%
Robert Tyler	N/A			475,855	7	0.73%
Elko Inc	N/A			434,207	8	0.67%
BNSF	N/A			387,297	10	0.59%

[a] excludes motor vehicle valuation.

Source: Cowley County Clerk Office.

CITY OF WINFIELD, KANSAS

Property Tax Levies and Collections
Last Ten Fiscal Years

Table 8

Year	Taxes Levied For Fiscal Year	Collected within the Fiscal Year of Levy Amount	Collected within the Fiscal Year of Levy Percentage of Levy	Delinquent Tax Collections	Total Tax Collections	Total Percentage of Levy
2014	$ 3,562,198	$ 3,538,003	99.32%	$ 23,945	$ 3,561,948	99.99%
2015	3,632,089	3,497,585	96.30%	63,113	3,560,698	98.03%
2016	3,674,502	3,537,750	96.28%	58,798	3,596,548	97.88%
2017	3,767,764	3,518,922	93.40%	59,729	3,578,651	94.98%
2018	3,880,664	3,618,626	93.25%	67,560	3,686,186	94.99%
2019	3,895,935	2,257,177	57.94%	25,101	2,282,278	58.58%
2020	3,912,661	3,779,387	96.59%	82,498	3,861,885	98.70%
2021	3,962,784	3,653,892	92.21%	82,498	3,736,390	94.29%
2022	3,954,642	3,871,373	97.89%	83,269	3,954,642	100.00%
2023	4,741,214	4,420,210	93.23%	119,540	4,539,750	95.75%

Source: Cowley County Clerk and County Treasurer's office.

CITY OF WINFIELD, KANSAS

Legal Debt Margin Information
Last Ten Fiscal Years
(dollars in thousands)

Table 9

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Legal debt limit [1]	$ 22,997	$ 23,466	$ 24,114	$ 21,226	$ 21,589	$ 21,599	$ 21,616	$ 21,698	$ 23,972	$ 27,987
Total debt applicable to debt limit	19,525	17,135	17,705	21,340	19,725	22,680	26,762	26,658	32,138	29,619
Less self-supporting debt [2]	(4,908)	(5,007)	(4,503)	(3,990)	(3,525)	(3,455)	(6,713)	(6,270)	(11,417)	(10,549)
Total net debt applicable to limit	14,617	12,128	13,202	17,350	16,200	19,225	20,049	20,388	20,721	19,070
Legal debt margin	$ 8,380	$ 11,338	$ 10,912	$ 3,876	$ 5,389	$ 2,374	$ 1,567	$ 1,310	$ 3,251	$ 8,917
Total net debt applicable to the limit as a percentage of debt limit	63.56%	51.68%	54.75%	81.74%	75.04%	89.01%	92.75%	93.96%	86.44%	68.14%

Legal debt margin calculation for fiscal year 2023

Assessed taxable value	$ 93,291
Debt limit (30% of total assessed value)	$ 27,987

[1] Under K.S.A. 10-308, the city's outstanding bonded indebtedness cannot exceed 30 percent of assessed valuation of the city.

[2] Principal amount of City's general obligation and state revolving fund debt which is anticipated to be paid from net revenues from the operation of the City's water and sewer systems.

CITY OF WINFIELD, KANSAS

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(dollars in thousands)

Table 10

	Governmental Activities					
Year	General Obligation Bonds	Sales Tax Revenue Bonds	KDOT Loan	Contractual Debt	Certificates of Participation	Leases
2014	$ 6,551	$ -	$ -	$ 96	$ -	$ 235
2015	12,697	-	-	64	-	118
2016	11,361	-	-	32	-	36
2017	10,103	-	-	167	-	359
2018	13,561	-	-	134	-	422
2019	18,730	-	-	100	-	391
2020	20,050	-	-	67	-	362
2021	18,488	-	-	33	-	770
2022	20,721	-	-	-	-	674
2023	19,071	-	-	-	-	3,478

	Business-type Activities							
Year	General Obligation Bonds	Leases	KDHE Loans	Certificates of Participation	Total Primary Government	Percentage of Personal Income	Per Capita	Current Population
2014	$ 4,944	$ 2,088	$ -	$ -	$ 13,914	1.58%	$ 1,794	12,258
2015	5,067	1,583	-	-	19,529	1.40%	1,600	12,204
2016	4,503	1,100	-	-	17,032	1.27%	1,387	12,284
2017	3,990	640	-	-	15,259	1.18%	1,261	12,104
2018	3,525	93	-	-	17,735	1.35%	1,471	12,057
2019	3,455	85	-	-	22,761	1.67%	2,032	11,201
2020	6,712	76	-	-	6,788	0.49%	577	11,765
2021	6,270	520	7,668	-	33,749	2.30%	2,878	11,726
2022	11,417	1,651	6,825	-	41,288	2.82%	3,529	11,701
2023	10,548	1,675	4,577	-	39,349	2.62%	3,372	11,669

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

General obligation bond balances include general obligation debt, net of related premiums, discounts, and adjustments. It does not include short-term debt instruments.

CITY OF WINFIELD, KANSAS

Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years
(dollars in thousands, except per capita)

Table 11

Year		General Bonded Debt Outstanding [b] General Obligation Bonds	KDOT GO Debt	LESS: Amounts Restricted to Repaying Principal	Total	Percentage of Actual Taxable Value of Property [a]	Per Capita
2014		$ 11,496	$ -	$ (314)	$ 19,257	4.39%	$ 1,571
2015		17,764	-	(478)	17,286	3.83%	1,416
2016		15,375	-	(594)	14,781	3.21%	1,203
2017		13,640	-	(909)	12,731	2.72%	1,052
2018	[c]	16,670	-	(810)	15,860	3.33%	1,315
2019		21,810	-	(1,267)	20,543	4.32%	1,834
2020		26,763	-	(1,246)	25,517	5.44%	2,169
2021		24,757	-	(912)	23,845	4.88%	2,034
2022		32,139	-	(1,535)	30,604	5.65%	2,616
2023		29,844	-	(4,698)	25,146	4.01%	2,155

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

[a] See Table 5 for property value data
[b] In accordance with KSA 10-1116 and KSA 79-5028, KDOT loans constitute 'bonds'

characterization. KDOT debt for street improvements are being repaid as general obligation debt.
[c] Includes $3,525 thousand of general obligation debt, that is being repaid from water revenues, net of related premiums, discounts, and adjustments.

CITY OF WINFIELD, KANSAS

Governmental Activities Direct and Overlapping Debt
December 31, 2022

Table 12

	Debt	Percent of Debt Applicable to City	City Share of Debt
Direct debt:			
General obligation bonded debt	$ 19,071,669	100.00%	$ 19,071,669
Interlocal agreement debt	-	100.00%	-
Leases	3,478,300	100.00%	3,478,300
Total direct debt			22,549,969
Overlapping debt:			
USD 465	$ 1,730,000	57.78%	$ 999,550
Cowley County	9,280,000	23.53%	2,183,126
Total overlapping debt			3,182,676
Total direct and overlapping debt			$ 25,732,645

Sources: Assessed valuation provided by Cowley County Clerk.
Debt outstanding data is provided by each governmental unit.

Percentage of debt applicable to the City of Winfield is based on the proportion that the assessed valuation of the City of Winfield bears to the assessed valuation of the overlapping entity.

CITY OF WINFIELD, KANSAS

Pledged-Revenue Coverage
Last Ten Fiscal Years
(dollars in thousands)

Table 13

	Electric Revenue Bonds and Certificates of Participation Debt [2]					
	Utility Service	Less: Operating	Net Available	Debt Service		
Year	Charges	Expenses [1]	Revenue	Principal	Interest	Coverage
2014	$ 29,333	$ 29,232	$ 101	$ -	$ -	-
2015	26,786	26,849	(63)	-	-	-
2016	27,452	26,651	801	-	-	-
2017	27,697	25,798	1,899	-	-	-
2018	27,310	24,705	2,605	-	-	-
2019	27,136	24,605	2,531	-	-	-
2020	24,382	22,738	1,644	-	-	-
2021	30,485	27,143	3,342	-	-	-
2022	33,079	31,427	1,652	-	-	-
2023	24,547	22,690	1,857	-	-	-

	Water Debt					
	Utility Service	Less: Operating	Net Available	Debt Service		
Year	Charges	Expenses	Revenue	Principal	Interest	Coverage
2014	$ 2,280	$ 2,201	$ 79	$ 439	$ 129	0.14
2015	2,334	2,295	39	446	120	0.07
2016	2,349	1,976	373	504	125	0.59
2017	2,499	2,324	175	513	22	0.33
2018	2,716	2,105	611	465	104	1.07
2019	2,861	1,818	1,043	535	86	1.68
2020	2,734	2,251	483	276	115	1.24
2021	2,946	1,893	1,053	450	133	1.81
2022	3,110	2,571	539	292	86	1.43
2023	3,155	1,957	1,198	248	307	2.16

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

[1] Operating expenses do not include interest/amortization expense, but do include payments in lieu of franchise fees.

[2] Certification of Participation was paid in full in 2012.

CITY OF WINFIELD, KANSAS

Pledged-Revenue Coverage
Last Ten Fiscal Years
(dollars in thousands)

Table 13 (cont.)

	Wastewater Debt					
	Utility Service	Less: Operating	Net Available	Debt Service		
Year	Charges	Expenses [1]	Revenue	Principal	Interest	Coverage
2014	$ 2,016	$ 1,483	$ 533	$ 493	$ 55	0.97
2015	1,941	1,955	(14)	506	43	(0.03)
2016	1,974	2,107	(133)	516	32	(0.24)
2017	1,855	2,018	(163)	536	27	(0.29)
2018	1,898	1,247	651	544	12	1.17
2019	1,983	1,598	385	6	3	42.78
2020	2,111	1,598	513	6	3	57.00
2021	2,189	1,373	816	6	3	90.67
2022	2,267	1,743	524	45	-	11.64
2023	2,364	1,875	489	-	-	-

	Quail Ridge Golf Course Certificates of Participation Debt [2]					
	Golf Course	Less: Operating	Net Available	Debt Service		
Year	Fees	Expenses	Revenue	Principal	Interest	Coverage
2014	$ 348	$ 539	$ (191)	$ -	$ -	-
2015	347	611	(264)	-	-	-
2016	310	557	(247)	-	-	-
2017	318	678	(360)	-	-	-
2018	320	754	(434)	-	-	-
2019	274	789	(515)	-	-	-
2020	332	652	(320)	-	-	-
2021	419	527	(108)	-	-	-
2022	442	654	(212)	-	-	-
2023	447	596	(149)	-	-	-

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

[1] Operating expenses do not include interest/amortization expense, but do include payments in lieu of franchise fees.

[2] Certification of Participation was paid in full in 2012.

CITY OF WINFIELD, KANSAS

Pledged-Revenue Coverage
Last Ten Fiscal Years
(dollars in thousands)

Table 13 (cont.)

	Special Assessment Bonds			
	Special Assessment	Debt Service [1]		
Year	Collections	Principal	Interest	Coverage
2014	$ 224	$ 237	$ 121	0.63
2015	205	253	112	0.56
2016	243	260	102	0.67
2017	224	182	65	0.91
2018	232	175	60	0.99
2019	241	204	54	0.93
2020	275	176	48	1.23
2021	271	178	43	1.23
2022	192	247	65	0.62
2023	172	239	57	0.58

	Sales Tax Revenue Bonds [2]			
	Sales Tax	Debt Service		
Year	Collections	Principal	Interest	Coverage
2014	$ 2	$ -	$ -	-
2015	2,698	-	-	-
2016	2,653	-	-	-
2017	2,629	-	-	-
2018	2,557	-	-	-
2019	2,560	-	-	-
2020	3,774	-	-	-
2021	4,117	-	-	-
2022	4,410	-	-	-
2023	4,755			

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

[1] Debt service includes total project costs, including city-at-large portion.

[2] The City's 1 percent sales tax is pledged against payment of the 2002 refunding sales tax bonds. Bonds paid in full in 2010.

CITY OF WINFIELD, KANSAS

Pledged-Revenue Coverage
Last Ten Fiscal Years
(dollars in thousands)

Table 13 (concluded)

	Stormwater Debt					
Year	Stormwater Revenue Collections	Less: Operating Expenses [1]	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2014	$ 151	$ 94	$ 57	$ 87	$ 6	0.61
2015	150	132	18	90	3	0.19
2016	150	35	115	91	1	1.25
2017	149	28	121	-	-	-
2018	156	54	102	-	-	-
2019	169	50	119	-	-	-
2020	191	125	66	-	-	-
2021	300	113	187	-	-	-
2022	301	122	179	-	-	-
2023	318	125	193	-	-	-

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

[1] Operating expenses do not include interest/amortization expense, but do include payments in lieu of franchise fees.

CITY OF WINFIELD, KANSAS

Demographic and Economic Statistics, Last Ten Fiscal Years

Table 14

Year	Population [1]	Personal Income [2] *(thousands of dollars)*	Per Capita Personal Income [2]*	School Enrollment [3]	Unemployment Rate [4]
2014	12,258	$ 1,390,203	$ 38,656	$ 2,332	4.40%
2015	12,204	1,390,203	38,656	2,156	4.50%
2016	12,284	1,337,790	37,381	2,303	4.20%
2017	12,104	1,295,687	36,240	2,290	3.00%
2018	12,057	1,315,552	37,203	2,175	3.10%
2019	11,943	1,363,188	38,707	2,284	3.20%
2020	11,765	1,397,793	40,042	2,327	3.50%
2021	11,726	1,465,955	42,334	2,203	2.40%
2022	11,726	1,465,955	42,334	2,203	2.40%
2023	11,669	1,504,368	43,664	2,175	2.30%

[1] Provided by League of Kansas Municipalities.
[2] Provided by U.S. Bureau of Economic Analysis.
[3] Provided by U.S.D. #465. Includes public school system only. Non-weighted FTE.
[4] From cowleycounty.org/employment-statistics, end of year.

* in 2012, Kansas University Institute for Policy and Social Research combined City of Arkansas City and City of Winfield as a Micropolitan Area.

CITY OF WINFIELD, KANSAS

Principal Employers, Current Year and Nine Years Ago

Table 15

	2023			2014		
Employer	Estimated Employees	Rank	Percentage of Total County Employment	Estimated Employees	Rank	Percentage of Total County Employment
Creekstone Premium Beef	850	1	5.49%	690	3	14.12%
Newell-Rubbermaid	800	2	5.16%	1,054	1	21.57%
General Electric Aviation	750	3	4.84%	750	2	15.35%
USD #465	625	4	4.03%	660	4	13.51%
USD #470	444	5	2.87%	463	5	9.47%
William Newton Memorial Hospital	310	6	2.00%	290	6	5.93%
Kan-Pak	277	7	1.79%	279	7	5.71%
SCKRMC	215	8	1.39%			
Southwestern College	214	9	1.38%			
Cowley College	212	10	1.37%			
Calmar, Inc (MeadWestVaco)				275	8	5.63%
South Central Medical Center				216	9	4.42%
Galaxy Technology				210	10	4.30%
Total employment	15,495					

Source: cowleycounty.org and KS Dept of Labor

The City of Winfield is located approximately twelve miles from the city of Arkansas City, Kansas (population 12,063). Both cities are located in Cowley County, and many employers have work forces consisting of residents of both cities. Major employers listed above are for the Arkansas City/Winfield populations.

CITY OF WINFIELD, KANSAS

Full-time Equivalent Employees by Function
Last Ten Fiscal Years

Table 16

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government										
Management services	13	13	16	13	14	15	16	18	18	18
Legal/court	2	2	2	2	2	2	3	3	3	3
Utility billing	7	7	9	8	8	8	9	8	6	8
Engineering	7	7	7	6	5	5	2	2	2	2
Service and operations center	10	10	10	7	9	9	9	6	6	5
Public safety										
Fire	28	29	26	29	31	31	28	29	28	30
Police	31	30	26	26	29	28	27	28	29.4	25
Public works/stormwater	6	6	6	6	6	6	8	8	7	7
Cemetery	2	2	2	2	2	2	2	2	2	2
Culture and recreation	9	9	9	8	8	10	9	9	9.6	10
Health and welfare										
Economic development								1	1	1
Electric	26	25	24	26	24	24	24	23	23.2	23
Gas	8	8	8	8	7	7	6	6	6	6
Water	12	10	11	10	11	10	11	11	12	12
Refuse	8	9	8	8	7	8	10	9	10.3	9
Wastewater	8	8	8	8	8	9	8	8	7	5
Golf course	2	3	2	4	4	4	4	4	4	4
Total	179	178	174	171	175	178	176	175	175	170

Source: City records

CITY OF WINFIELD, KANSAS

Operating Indicators by Function/Program
Last Ten Fiscal Years

Table 17

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government										
Building permits issued	310	353	310	454	390	366	416	299	344	313
Muncipal court cases	799	901	739	937	701	380	314	316	450	395
Police										
Class I Offenses	558	548	434	422	534	534	467	379	364	342
Domestic Violence/										
DUI/Drug Arrests	165	131	105	181	199	168	134	193	221	158
Accidents	304	N/A	316	284	296	304	243	292	272	220
Fire/EMS										
Total responses*	2,239	2,527	2,788	3,205	3,204	2,885	2,754	3,049	2,923	2,923
Parks and recreation										
Aquatic center attendance	15,888	N/A	16,480	15,963	15,190	17,423	6,582	13,885	14,694	15,080
Annual lake permits	1,811	2,035	2,160	2,166	2,106	2,026	2,709	2,294	2,152	1,539
Cemetery										
Cemetery spaces sold	45	33	43	100	62	54	48	68	60	51
Streets maintenance										
Resurfacing, annual in tons	3,583	2,515	2,902	8,514	4,056	10,996	132	3,240	4,238	5,820
Electric utility										
MWH sold, annual	309,246	292,191	295,480	291,868	292,223	276,099	285,344	302,683	272,457	235,733
Peak daily consumption, MWH	63,408	61,300	64,376	63,563	61,447	60,086	59,800	62,890	59,481	59,163
Gas Utility										
MCF sold, annual	648,287	518,406	445,930	473,019	572,692	592,702	515,853	796,176	504,658	490,928
Water Utility										
Gallons sold annual, in thousands	700,180	633,399	583,415	583,606	624,514	510,797	622,590	615,924	683,528	661,674
Refuse (annual tons, in thousands)										
Refuse collected	7,783	7,640	7,813	8,059	7,785	7,844	8,147	8,200	7,875	7,980
Recyclables collected	697	827	887	988	1,009	986	432	308	317	166
Wastewater Utility										
Sewage treatment, avg daily flow (in thousands of gallons)	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500

Sources: City departments

In July 2014, City of Winfield Fire Department took over Winfield Area EMS operations. Includes Fire & EMS calls.
N/A - information not available

CITY OF WINFIELD, KANSAS

Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Table 18

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units (marked)	23	26	25	26	28	28	28	24	28	28
Fire stations	1	1	1	1	1	1	1	1	1	1
Public works										
Streets (miles)	130	130	130	130	130	130	130	130	130	130
Parks and recreation										
Public park acreage	294	296	296	296	435	435	435	435	435	435
Base/softball diamonds	5	5	5	5	7	7	7	7	7	7
Soccer fields	6	6	6	6	6	6	6	6	6	6
Football fields	1	1	1	1	1	1	1	1	1	1
Electric Utility										
Electric lines (miles) [1]	114	114	114	114	114	114	114	114	114	114
Gas Utility										
Gas main lines (miles) [1]	94	94	94	94	94	94	94	94	94	94
Water Utility										
Water main lines (miles) [1]	95	95	95	95	118	118	131	131	131	131
Fire hydrants [1]	535	535	535	535	535	535	587	586	586	586
Storage capacity (thousands)	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750
Refuse										
Collection trucks	5	5	5	5	6	6	6	6	6	6
Wastewater										
Sanitary sewer (miles)	76	76	76	76	76	76	76	76	76	76
Treatment capacity (thousands, per day)	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000

TRANSMISSION FUND SUPPLEMENTARY INFORMATION SECTION

City of Winfield, Kansas
Supplementary Information Related to Statement of Net Position- Transmission Fund
December 31, 2023

FERC #	City accounts 401.00.000.00000.000-		Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
		Utility Plant - Transmission												
101-106	160550	Transmission plant	4,638,117	4,638,117	4,638,117	4,638,117	4,635,723	4,635,723	4,635,723	4,636,055	4,638,121	9,543,725	9,640,806	9,655,866
--	154105	Land held for future use	-	-	-	-	-	-	-	-	-	-	-	-
107	160550	Construction work in progress	1,332,240	1,332,240	1,332,240	1,332,240	1,332,240	1,332,795	1,333,055	1,334,030	1,334,035	1,795	1,796	1,798
		Total Utilities	5,970,357	5,970,357	5,970,357	5,970,357	5,967,963	5,968,517	5,968,778	5,970,085	5,972,156	9,545,519	9,642,602	9,657,663
108	161550	Less Accum provision for Depreciation	(697,753)	(706,487)	(714,030)	(722,259)	(730,199)	(738,660)	(747,093)	(756,073)	(764,819)	(799,387)	(811,570)	(822,866)
		Net Utility Plant - Transmission	5,272,604	5,263,870	5,256,327	5,248,098	5,237,764	5,229,857	5,221,685	5,214,011	5,207,337	8,746,133	8,831,032	8,834,797
		Current and Accrued Assets												
130	101000	Cash and working funds	5,705,168	6,039,463	6,157,141	6,452,117	6,079,255	6,131,297	6,157,170	5,786,590	6,035,215	2,996,118	2,865,133	3,090,871
154	141154	Plant materials and operating supplies	29,669	24,384	25,317	23,454	23,454	42,186	42,077	33,799	31,912	30,063	32,038	46,325
143	113100	Accounts receivable	268,846	390,452	364,351	276,374	300,247	308,404	280,591	293,980	313,796	319,915	263,312	223,598
228.x	132228	Unfunded reserves	-	-	-	-	-	-	-	-	-	-	-	-
165	144165	Prepayments	-	-	-	-	-	-	-	-	-	-	-	-
		Total current and accrued assets	6,003,682	6,454,298	6,546,809	6,751,945	6,402,956	6,481,887	6,479,838	6,114,369	6,380,923	3,346,095	3,160,483	3,360,793
		Deferred Debits												
--	GAAP adjustment acct	Unamortized debt expenses	-	-	-	-	-	-	-	-	-	-	-	-
--	GAAP adjustment acct	Miscellaneous deferred debits	-	-	-	-	-	-	-	-	-	-	-	-
		Total deferred debits	-	-	-	-	-	-	-	-	-	-	-	-
		TOTAL ASSETS	$ 11,276,286	$ 11,718,169	$ 11,803,136	$ 12,000,043	$ 11,640,720	$ 11,711,745	$ 11,701,523	$ 11,328,381	$ 11,588,260	$ 12,092,228	$ 11,991,515	$ 12,195,590
		LIABILITIES												
		Current and Accrued Liabilities												
232/242	201100/204100/201110/201900	Accounts payable	$ 796,375	$ 1,223,181	$ 1,165,937	$ 1,227,342	$ 754,046	$ 701,022	$ 568,558	$ 197,110	$ 334,955	$ 742,883	$ 532,811	$ 1,029,927
221	205100	Bonds payable, current portion	382,716	382,716	382,716	382,716	382,716	382,716	382,716	382,716	382,716	382,716	382,716	382,716
237	214000	Accrued interest payable	76,842	76,842	76,842	76,842	76,842	76,842	76,842	76,842	76,842	76,842	76,842	74,850
		Total current and accrued liabilities	1,255,933	1,682,738	1,625,495	1,686,900	1,213,604	1,160,580	1,028,115	656,667	794,513	1,202,441	992,368	1,487,492
		Noncurrent Liabilities												
221	205100	Bonds payable, long-term portion	8,189,315	8,189,315	8,189,315	8,189,315	8,189,315	8,189,315	8,189,315	8,189,315	8,189,315	8,189,315	8,189,315	7,844,315
225	GAAP adjustment acct	Unamortized premium on long-term debt	229,786	229,786	229,786	229,786	229,786	229,786	229,786	229,786	229,786	229,786	229,786	222,891
		Total noncurrent liabilities	8,419,101	8,419,101	8,419,101	8,419,101	8,419,101	8,419,101	8,419,101	8,419,101	8,419,101	8,419,101	8,419,101	8,067,206
		Total Liabilities	9,675,034	10,101,839	10,044,596	10,106,001	9,632,705	9,579,681	9,447,217	9,075,769	9,213,614	9,621,542	9,411,469	9,554,698
		EQUITY												
215/216	310500	Retained earnings	1,601,252	1,616,329	1,758,540	1,894,042	2,008,016	2,132,064	2,254,306	2,252,612	2,374,646	2,470,686	2,580,045	2,640,892
		TOTAL LIABILITIES AND EQUITY	$ 11,276,286	$ 11,718,169	$ 11,803,136	$ 12,000,043	$ 11,640,720	$ 11,711,745	$ 11,701,523	$ 11,328,381	$ 11,588,260	$ 12,092,228	$ 11,991,515	$ 12,195,590

City of Winfield, Kansas
Supplementary Information Related to Statement of Revenues, Expense and Changes in Net Position - Transmission Fund
December 31, 2023

FERC #	City Account # 401-90-208-00000-000-			TOTAL	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec
			UTILITY OPERATING INCOME													
	476000		Transmission revenue - Gridliance Capital	265,763	10,645	104,454	11,419	14,334	35,161	7,325	6,800	17,726	25,980	10,685	4,221	17,012
	476000		Transmission revenue - Annual Payments NTC & River Crossing	25,000	25,000	-	-	-	-	-	-	-	-	-	-	-
	476200		Transmission revenue - Gridliance O&M	468,664	40,060	36,979	39,256	38,579	39,910	38,933	39,521	41,406	40,575	38,133	37,079	38,232
	476300		Revenue Credits for Admin & General overheads	74,098	4,865	5,699	9,227	7,110	6,566	6,544	6,829	5,448	8,173	5,277	4,109	4,250
	476400		Reimbursement to Gridliance - O&M	(181,663)	(15,523)	(14,328)	(15,217)	(14,949)	(15,462)	(15,078)	(15,332)	(15,992)	(15,680)	(14,818)	(14,416)	(14,869)
456.1	477000		Transmission revenue from SPP	1,868,016	92,631	161,408	161,411	161,411	161,412	161,411	161,410	161,388	161,388	161,388	161,389	161,371
456.1	477100		Transmission revenue from SPP P-to-P	38,760	3,196	3,658	2,655	3,024	2,455	2,920	3,840	4,237	3,881	2,670	3,492	2,733
456.1	477200		Transmission revenue from projects	-	-	-	-	-	-	-	-	-	-	-	-	-
			Interest Income	79,929	6,953	5,881	6,425	8,555	4,379	4,537	7,294	5,049	5,856	8,423	10,482	6,094
454	462454		Rents	-	-	-	-	-	-	-	-	-	-	-	-	-
			Total operating income	2,638,567	167,827	303,750	215,177	218,065	234,421	206,592	210,362	219,262	230,173	211,759	206,356	214,823
			UTILITY OPERATING EXPENSES													
			Operations and Maintenance Expense													
571	535740		Transmission line maintenance	494,316	47,121	39,050	39,782	32,526	47,796	32,834	45,161	42,504	40,384	35,986	47,466	43,706
565	537800		Transmission by other	-	-	-	-	-	-	-	-	-	-	-	-	-
566	548000		Misc transmission exp in trans O&M	-	-	-	-	-	-	-	-	-	-	-	-	-
566	548100		Misc transmission expense allowable	-	-	-	-	-	-	-	-	-	-	-	-	-
			Total operations and maintenance expense	494,316	47,121	39,050	39,782	32,526	47,796	32,834	45,161	42,504	40,384	35,986	47,466	43,706
			A&G Expense													
923	522200/522700		Other professional services	-	-	-	-	-	-	-	-	-	-	-	-	-
928	522820		FERC annual fee	-	-	-	-	-	-	-	-	-	-	-	-	-
913	523100		Advertising costs	-	-	-	-	-	-	-	-	-	-	-	-	-
928	525500		Regulatory commission exp	77,776	-	-	-	-	-	-	-	-	-	-	-	77,776
923	525600		A&G expense from Gridliance	75,131	19,702	(1,188)	(8,079)	4,746	7,786	7,401	3,999	13,706	11,621	9,784	2,597	3,054
921		[b]	Other fees	7,644	532	609	541	548	585	736	534	694	613	777	903	572
923	561100		Internal Support - MIS	42,910	2,776	4,693	5,501	2,684	3,782	3,269	2,486	4,747	3,050	2,780	7,132	11
923	561200		Internal Support - Mgmt services	84,706	8,522	6,988	5,299	7,731	6,093	10,079	8,916	6,091	6,578	9,070	9,309	29
923	561500		Internal Support - City hall building	3,826	440	179	373	245	223	230	376	378	291	271	805	16
923	561600		Internal Support - Engineering	27,081	2,407	2,344	1,628	2,498	2,147	3,211	2,465	2,205	1,898	2,832	3,416	30
923	561800		Internal Support - Operations ctr building	1,095	62	127	76	139	52	114	67	81	95	82	81	120
			Total A&G Expense	320,170	34,440	13,752	5,339	18,591	20,667	25,040	18,843	27,901	24,147	25,597	24,244	81,607
			Other Expense													
927	581100	[a]	Property tax (PILOT)	106,594	8,883	8,883	8,883	8,883	8,883	8,883	8,883	8,883	8,883	8,883	8,883	8,883
	581250		Deprecation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
	551800		Infrastructure Improvements	265,763	10,645	104,454	11,419	14,334	35,161	7,325	6,800	17,726	25,980	10,685	4,221	17,012
403	591100		Depreciation expense	133,444	8,332	8,733	7,543	8,229	7,940	8,462	8,433	8,981	8,745	34,568	12,184	11,295
411.6	591200		(Gain) loss on disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
427/429	572427		Interest expense	220,233	-	113,800	-	-	-	-	-	114,960	-	-	-	(8,528)
			Total Other Expense	726,034	27,860	235,870	27,846	31,446	51,984	24,670	24,116	150,550	43,608	54,136	25,287	28,663
			Total Expense	1,540,520	109,421	288,673	72,966	82,562	120,447	82,544	88,120	220,956	108,139	115,719	96,997	153,976
			Net Income (Loss)	1,098,047	58,407	15,077	142,211	135,503	113,973	124,048	122,242	(1,694)	122,034	96,040	109,359	60,847
215/216	310500		**Beginning Equity**	1,542,845	1,542,845	1,601,252	1,616,329	1,758,540	1,894,042	2,008,016	2,132,064	2,254,306	2,252,612	2,374,646	2,470,686	2,580,045
215/216	310500		**Ending Equity**	2,640,892	1,601,252	1,616,329	1,758,540	1,894,042	2,008,016	2,132,064	2,254,306	2,252,612	2,374,646	2,470,686	2,580,045	2,640,892

Electric Utilities Information for Wages Allocation

15.75%		Production	346,295
	402-201-511100	Gross wages	277,295
	402-201-511200	Overtime wages	69,000
	402-201-511300	Other wages	-
17.16%		Transmission	377,384
	401-208-511100	Gross wages	377,199
	401-208-511200	Overtime wages	185
	401-208-511300	Other wages	-
48.75%		Distribution	1,071,831
	402-206-511100	Gross wages	901,216
	402-206-511200	Overtime wages	95,028
	402-206-511300	Other wages	75,587
18.34%		Customer Service	403,291
	508-801-511100	Gross wages	372,335
	508-801-511200	Overtime wages	10,362
	508-801-511300	Other wages	20,594
100.00%		Totals	2,198,801

[a] Winfield City Council adopted rate of 6.9%

[b] 516100/516200/524500/524600/525800/527300/541200/541300