# CITY OF RUSSELL, KANSAS

DECEMBER 31, 2023



CITY OF RUSSELL, KANSAS

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# INDEPENDENT AUDITORS' REPORT

Mayor and City Council
City of Russell, Kansas
Russell, Kansas

## Adverse and Unmodified Opinions

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

### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matters discussed in the "Basis for Adverse and Unmodified Opinions on U.S. Generally Accepted Accounting Principles" section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2023, or changes in financial position and cash flows thereof for the year then ended.

### *Unmodified Opinion on the Regulatory Basis of Accounting*

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1—Summary of Significant Accounting Policies.

## Basis for Adverse and Unmodified Opinions

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

*Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As discussed in Note 1—Summary of Significant Accounting Policies of the financial statement, the financial statement is prepared by the City on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the regulatory basis reporting provisions in the *Kansas Municipal Audit and Accounting Guide*, as described in Note 1, to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2023 fund summary statement of receipts, expenditures, and unencumbered cash balances – regulatory basis (basic financial statement) as a whole. The summary of expenditures – regulatory basis – actual and budget, the individual fund schedules of receipts and expenditures – regulatory basis – actual and budget, and the agency funds schedule of receipts and disbursements – regulatory basis (Schedules 1 through 3, as listed in the table of contents) are presented for additional analysis and are not a required part of the 2023 basic financial statement; however, they are required to be presented under the provisions in the *Kansas Municipal Audit and Accounting Guide*. Such 2023 information is the responsibility of management and the supplementary information was derived from, and relates directly to, the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 information has been subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the 2023 basic financial statement as a whole, on the basis of accounting described in Note 1—Summary of Significant Accounting Policies.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City, as of and for the year ended December 31, 2022, not presented herein, and have issued our report thereon dated June 6, 2023, which contained an unmodified opinion on the regulatory basis basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the Kansas Department of Administration website at the link http://admin.ks.gov/offices/chief-financial-officer/municipal-services. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents), are also presented for comparative analysis and are not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.




Certified Public Accountants

Hutchinson, Kansas
June 13, 2024

CITY OF RUSSELL, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For Year Ended December 31, 2023



| Funds | Unencumbered Cash Balance 01/01/23 | Prior Year Cancelled Encumbrances | Receipts | Expenditures | Unencumbered Cash Balance 12/31/23 | Add Encumbrances and Accounts Payable | Cash Balance 12/31/23 |
|---|---|---|---|---|---|---|---|
| GENERAL FUND | $ 1,917,625 | $ - | $ 3,845,844 | $ 3,832,304 | $ 1,931,165 | $ 82,633 | $ 2,013,798 |
| SPECIAL PURPOSE FUNDS | | | | | | | |
| Airport | 116,262 | 1,415 | 87,411 | 40,326 | 164,762 | 2,953 | 167,715 |
| Industrial | 88,011 | - | 83,625 | 59,925 | 111,711 | 1,851 | 113,562 |
| Special Highway | 24,543 | 159,193 | 123,202 | 125,960 | 180,978 | 10,384 | 191,362 |
| Library | - | - | 159,699 | 159,699 | - | - | - |
| Fire Equipment | 49,261 | - | 47,153 | 41,451 | 54,963 | - | 54,963 |
| Recreation | - | - | 145,563 | 145,563 | - | - | - |
| Personnel Benefits | 170,933 | - | 2,137,666 | 1,922,431 | 386,168 | 8,020 | 394,188 |
| Special Parks and Recreation | 20,683 | - | 17,447 | 6,000 | 32,130 | 6,000 | 38,130 |
| Capital Improvements | (1,648,485) | 6,294 | 2,492,372 | 1,000,424 | (150,243) | 700,151 | 549,908 |
| Equipment Reserve | 502,734 | - | 472,324 | 761,575 | 213,483 | 410,316 | 623,799 |
| Risk Management Reserve | 14,469 | - | 315 | 7,914 | 6,870 | 1,500 | 8,370 |
| TOTAL SPECIAL PURPOSE FUNDS | (661,589) | 166,902 | 5,766,777 | 4,271,268 | 1,000,822 | 1,141,175 | 2,141,997 |
| BOND AND INTEREST FUND | | | | | | | |
| Bond and Interest | 112,379 | - | 459,958 | 457,379 | 114,958 | - | 114,958 |
| TRUST FUNDS | | | | | | | |
| Johnson Trust | 896,271 | - | 302,175 | 215,998 | 982,448 | - | 982,448 |
| Deines Center Trust | 22,041 | - | 522 | 2,390 | 20,173 | - | 20,173 |
| Health Insurance Trust | 232,041 | - | 1,165,498 | 1,231,748 | 165,791 | - | 165,791 |
| Donation | 14,287 | - | 1,730 | 3,299 | 12,718 | - | 12,718 |
| TOTAL TRUST FUNDS | 1,164,640 | - | 1,469,925 | 1,453,435 | 1,181,130 | - | 1,181,130 |

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

CITY OF RUSSELL, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For Year Ended December 31, 2023



| Funds | Unencumbered Cash Balance 01/01/23 | Prior Year Cancelled Encumbrances | Receipts | Expenditures | Unencumbered Cash Balance 12/31/23 | Add Encumbrances and Accounts Payable | Cash Balance 12/31/23 |
|---|---|---|---|---|---|---|---|
| CAPITAL PROJECT FUNDS | | | | | | | |
| Historic Park Improvements | $ 45,989 | $ 13,500 | $ 58,453 | $ 117,942 | $ - | $ - | $ - |
| Holland Hotel Improvement Project | 951,002 | - | 37,908 | 71,366 | 917,544 | - | 917,544 |
| Airport Improvement Fund | - | - | - | - | - | - | - |
| TOTAL CAPITAL PROJECT FUNDS | 996,991 | 13,500 | 96,361 | 189,308 | 917,544 | - | 917,544 |
| BUSINESS FUNDS | | | | | | | |
| Electric | 5,089,631 | 323 | 10,798,107 | 10,534,056 | 5,354,005 | 369,632 | 5,723,637 |
| Electric Depreciation Reserve | 1,559,178 | 838,054 | 2,231,111 | 2,497,645 | 2,130,698 | 2,693,095 | 4,823,793 |
| Water | 2,178,008 | - | 3,507,188 | 3,360,721 | 2,324,475 | 63,539 | 2,388,014 |
| Water Depreciation Reserve | (2,515,568) | 19,051 | 2,365,256 | 265,566 | (396,827) | 786,427 | 389,600 |
| Wastewater | 652,370 | - | 913,089 | 1,111,972 | 453,487 | 16,046 | 469,533 |
| Wastewater Replacement | 50,333 | 31,745 | 1,052,195 | 239,399 | 894,874 | - | 894,874 |
| Sanitation | 413,779 | - | 843,345 | 779,873 | 477,251 | 18,055 | 495,306 |
| Sanitation Reserve | 360,810 | - | 79,991 | 187,047 | 253,754 | 178,527 | 432,281 |
| TOTAL BUSINESS FUNDS | 7,788,541 | 889,173 | 21,790,282 | 18,976,279 | 11,491,717 | 4,125,321 | 15,617,038 |
| RELATED MUNICIPAL ENTITIES | | | | | | | |
| Russell Recreation Commission | 60,752 | - | 253,463 | 230,637 | 83,578 | 1,533 | 85,111 |
| TOTAL FINANCIAL REPORTING ENTITY (Excluding Agency Funds) | $ 11,379,339 | $ 1,069,575 | $ 33,682,610 | $ 29,410,610 | $ 16,720,914 | $ 5,350,662 | $ 22,071,576 |

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

CITY OF RUSSELL, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For Year Ended December 31, 2023



| | |
|---|---|
| COMPOSITION OF CASH | |
| Cash on hand | $ 500 |
| Checking account | 7,195,890 |
| KMEA deposit | 64,428 |
| Money Market and Certificates of deposit | 8,820,328 |
| Treasury Fund - Daily | 5,213 |
| Kansas Municipal Investment Pool | 5,972,760 |
| Total Related Municipal Entities | 85,111 |
| TOTAL CASH | 22,144,230 |
| AGENCY FUNDS (Schedule 3) | (72,654) |
| TOTAL REPORTING ENTITY | $ 22,071,576 |

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

CITY OF RUSSELL, KANSAS

NOTES TO THE FINANCIAL STATEMENT
December 31, 2023

## NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The City of Russell, Kansas (the City), a municipal corporation, is the county seat of Russell County, Kansas and was incorporated in 1871. The City is governed by an elected mayor and an elected eight-member Council form of government and provides the following services: public safety and administration of justice, water and electric utility, transportation and environmental services, community development, and recreation activities.

The Russell Recreation Commission (Recreation Commission), a related municipal entity, is authorized by K.S.A. 12-1922 under an agreement with the City of Russell, Kansas to provide a system of public recreation and playgrounds. The governing body of the Recreation Commission consists of five members appointed by the City. The Recreation Commission operates as a separate governing body but the City levies the taxes for the Recreation Commission and the Recreation Commission has only powers granted by statute, K.S.A. 12-1928. The Recreation Commission is controlled by or dependent on the City. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the respective governing board.

The City's regulatory financial statement presents only the City's financial information and the Russell Recreation Commission, a related municipal entity. The statement does not include the City's related municipal entities as follows:

- Russell Public Library
- Russell Housing Authority

B. Regulatory Basis Fund Types

General Fund

The chief operating fund is used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund

Used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specific purposes.

Bond and Interest Fund

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

Capital Project Fund

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

Business Fund

Funds financed in whole or in part by fees charged to users of the goods or services (i.e. Water Fund, Electric Fund, etc.).

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Regulatory Basis Fund Types (Continued)

Trust Fund

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

Agency Fund

Funds used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e. Payroll Clearing Fund, county treasurer tax collection accounts, etc.).

C. Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

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

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

D. Budgetary Information

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

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

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

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

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

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

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Budgetary Information (Continued)

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the year ended December 31, 2023.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, agency funds, and the following special purpose funds: Equipment Reserve, Capital Improvement, and Risk Management Reserve, and the following business funds: Electric Depreciation Reserve, Water Depreciation Reserve, Sanitation Reserve, and Wastewater Replacement.

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

E. Reimbursements

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

F. Restricted Assets

Restricted cash balances are reported in various funds that are legally restricted for specific funds for the payment of debt services and fiscal fees on long-term debt, and for expenditures awarded by federal and state grant contracts. Also, cash is restricted in the trust funds of the City for specific purposes.

The City, as part of the Western Area Power Administration (WAPA) contract with Kansas Municipal Energy Agency (KMEA) is required by section 6(c) of the Hydro Power Pooling Contract, to have on deposit $64,428 in the KMEA Hydro Power Project trust account. Any investment income on the deposit will be credited annually to the deposit account.

G. Property Taxes

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuation based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with State statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Property taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. The taxes are due one-half on December 20 and one-half the following May 10. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned, or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing State statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance current operation of the City, and therefore, are not susceptible to accrual.

Undistributed taxes from the prior year levy are recognized as income in the current year. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period, and further, the amounts thereof are not material to the financial statements taken as a whole.

NOTE 2—STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

K.S.A. 10-113 requires no indebtedness be created for a fund in excess of available monies in that fund.

The City encumbered project costs for the West Wichita Avenue Mill and Overlay Project in 2023 creating a deficit unencumbered cash balance of $150,243 in the Capital Improvement Fund. The cash balance was a positive $549,909. The fund will be reimbursed for the costs from a grant from the Kansas Department of Commerce in 2024.

The City encumbered project costs for the Plant A Rehabilitation Project in 2023 creating a deficit unencumbered cash balance of $396,827 in the Water Depreciation Reserve Fund. The cash balance was a positive $389,600. The fund will be reimbursed for the costs from loan drawdowns from the Kansas Department of Health and Environment in 2024.

NOTE 3—DEPOSITS AND INVESTMENTS

As of December 31, 2023, the City had the following investments and maturities:

| Investment Type | Fair Value | Investment Maturities (in Years) Less than 1 | 1-2 | Rating U.S. |
|---|---|---|---|---|
| Treasury Fund - Daily | $ 5,213 | $ 5,213 | $ - | N/A |
| Kansas Municipal Investment Pool | 5,972,760 | 5,972,760 | - | N/A |
| | $ 5,977,973 | $ 5,977,973 | $ - | |

NOTE 3—DEPOSITS AND INVESTMENTS (CONTINUED)

K.S.A. 9-1401 establishes the depositories, which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of Federal Deposit Insurance Corporation 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 (KMIP). The City has an investment policy that would further limit its investment choices, which excludes investment in repurchase agreements. The rating of the City's investments is noted above.

Concentration of Credit Risk

State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The City's investment policy does provide for an investment limitation of 55% per financial institution. The City's policy states that the KMIP is not to be considered as a financial institution. The City's allocation of investments as of December 31, 2023, is as follows:

| Investments | Percentage of Investments |
|---|---|
| Treasury Fund - Daily | .1 |
| Kansas Municipal Investment Pool | 99.9 |

Custodial Credit Risk – Deposits

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

At December 31, 2023, the City's carrying amount of deposits was $16,016,218 and the bank balance was $16,322,878. The bank balance was held by four banks, which did not result in a concentration of credit risk. Of the bank balance, $4,574,644 was covered by the Federal Deposit Insurance Corporation and $11,748,234 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

At December 31, 2023, the Recreation Commission's carrying amount of deposits was $85,111 and the bank balance was $86,748. The bank balance was held by one bank. Of the bank balance, all was covered by federal depository insurance.

Custodial Credit Risk – Investments

For an investment, this is the risk that in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

NOTE 3—DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial Credit Risk – Investments (continued)

At December 31, 2023, the City had invested $5,213 in Treasury Fund – Daily, through a brokerage account with UMB Financial Services, Inc. This investment is not rated; however, the brokerage account is insured through Securities Investor Protection Corporation, up to $500,000.

At December 31, 2023, the City had invested $5,972,760 in the Kansas Municipal Investment Pool (KMIP). KMIP is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligation of, or obligations that are insured as to principal and interest, by the U.S. Government or any agency thereof, with maturities up to four years. No more than 10% of those funds may be invested in mortgage-backed securities. In addition, KMIP may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

NOTE 4—LONG-TERM DEBT

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

| Issue | Interest Rates | Dates of Issue | Amount of Issue | Date of Final Maturity | Balance Beginning of Year | Additions | Reductions/ Payments | Balance End of Year | Interest Paid |
|---|---|---|---|---|---|---|---|---|---|
| General Obligation Bonds | | | | | | | | | |
| Series 2015-A | 0.75-3.00% | 10/28/15 | $ 1,015,000 | 08/01/30 | $ 575,000 | $ - | $ 65,000 | $ 510,000 | $ 14,838 |
| Series 2020-A | 1.55-1.85% | 03/10/20 | 2,601,000 | 08/01/27 | 1,585,000 | - | 350,000 | 1,235,000 | 27,540 |
| Revolving Loans | | | | | | | | | |
| KPWS Loan Fund - 2791 | 2.23% | 11/08/12 | 1,223,635 | 02/01/34 | 788,725 | - | 58,010 | 730,715 | 17,267 |
| KPWS Loan Fund - 2731 | 2.42% | 01/09/12 | 350,099 | 02/01/33 | 197,848 | - | 16,764 | 181,084 | 4,687 |
| Lease Purchase Agreements | | | | | | | | | |
| Community First National Bank | 3.174% | 12/09/19 | 385,497 | 12/09/31 | 302,222 | - | 29,539 | 272,683 | 9,593 |
| | | | | | $ 3,448,795 | $ - | $ 519,313 | $ 2,929,482 | $ 73,925 |

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

| Issue | 2024 | 2025 | 2026 | 2027 | 2028 | 2029-2033 | 2034 | Total |
|---|---|---|---|---|---|---|---|---|
| PRINCIPAL | | | | | | | | |
| General Obligation Bonds | | | | | | | | |
| Series 2015-A | $ 70,000 | $ 70,000 | $ 70,000 | $ 70,000 | $ 75,000 | $ 155,000 | $ - | $ 510,000 |
| Series 2020-A | 355,000 | 365,000 | 370,000 | 145,000 | - | - | - | 1,235,000 |
| Revolving Loans | | | | | | | | |
| KPWS Loan Fund - 2791 | 59,311 | 60,641 | 62,000 | 63,391 | 64,812 | 346,524 | 74,036 | 730,715 |
| KPWS Loan Fund - 2731 | 17,172 | 17,591 | 18,018 | 18,457 | 18,906 | 90,940 | - | 181,084 |
| Lease Purchase Agreements | | | | | | | | |
| Community First National Bank | 30,476 | 31,444 | 32,441 | 33,471 | 34,534 | 110,317 | - | 272,683 |
| TOTAL PRINCIPAL | $ 531,959 | $ 544,676 | $ 552,459 | $ 330,319 | $ 193,252 | $ 702,781 | $ 74,036 | $ 2,929,482 |

NOTE 4—LONG-TERM DEBT (CONTINUED)

| Issue | 2024 | 2025 | 2026 | 2027 | 2028 | 2029-2033 | 2034 | Total |
|---|---|---|---|---|---|---|---|---|
| INTEREST | | | | | | | | |
| General Obligation Bonds | | | | | | | | |
| Series 2015-A | $ 13,538 | $ 12,138 | $ 10,388 | $ 8,638 | $ 6,713 | $ 7,050 | $ - | $ 58,465 |
| Series 2020-A | 21,765 | 15,730 | 9,343 | 2,683 | - | - | - | 49,521 |
| Revolving Loans | | | | | | | | |
| KPWS Loan Fund - 2791 | 15,966 | 14,636 | 13,276 | 11,886 | 10,464 | 29,859 | 1,240 | 97,327 |
| KPWS Loan Fund - 2731 | 4,279 | 3,861 | 3,433 | 2,994 | 2,545 | 5,590 | - | 22,702 |
| Lease Purchase Agreements | | | | | | | | |
| Community First National Bank | 8,655 | 7,688 | 6,690 | 5,660 | 4,598 | 7,076 | - | 40,367 |
| TOTAL INTEREST | $ 64,203 | $ 54,053 | $ 43,130 | $ 31,861 | $ 24,320 | $ 49,575 | $ 1,240 | $ 268,382 |
| TOTAL PRINCIPAL AND INTEREST | $ 596,162 | $ 598,729 | $ 595,589 | $ 362,180 | $ 217,572 | $ 752,356 | $ 75,276 | $ 3,197,864 |

The City entered into a KWPCRF loan agreement, Project No. C20 2052 01, with the Kansas Department of Health and Environment in the amount of $3,391,670. In 2023, the final amendment decreased the amount to $3,349,181. Drawdowns of $2,763,712 were received during 2022 and drawdowns of $585,469 were received in 2023. Interest in the amount of $11,957 was paid in 2022 and $33,975 in 2023. Semiannual payments of $107,304 will begin March 1, 2024, and will end September 1, 2043.

The City entered into a KPWS loan agreement, Project No. 3057, with the Kansas Department of Health and Environment in the amount of $4,570,000 in 2021. Drawdowns of $2,024,602 were received during 2022; $1,764,562 during 2023; additional drawdowns will be received during 2024. Interest in the amount of $2,472 was paid in 2022 and $29,117 was paid in 2023. Semiannual payments in the amount of $130,114 will begin February 1, 2024, and will end August 1, 2043.

The City of Russell provided the prior year Annual Audit Report to EMMA (Electronic Municipal Market Access) on a timely basis as agreed.

NOTE 5—DEFINED BENEFIT PENSION PLAN

Plan Description

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

NOTE 5—DEFINED BENEFIT PENSION PLAN (CONTINUED)

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the Kansas Public Employees Retirement System (KPERS) member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6.00% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $373,678 for the year ended December 31, 2023.

Net Pension Liability

At December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $4,227,404. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and nonemployees contributions of the Local subgroup within KPERS. Since the *Kansas Municipal Audit and Accounting Guide* regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

NOTE 6—OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

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

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

Death and Disability other Post-Employment Benefits

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

NOTE 6—OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONTINUED)

Compensated Absences and Other Employee Benefits

Prior to January 1, 1988, the City's policy regarding vacation permitted employees to accumulate and carry over to the following year a maximum of 60 working days of vacation.

Effective January 1, 1988, the City froze all vacation carry over up to 60 days and established a new policy. Effective January 1, 2014, employees may carryover 160 hours of vacation on their anniversary each year.

Upon resignation or retirement, employees are entitled to payment of accumulated current vacation leave, plus all frozen vacation leave.

The City's prior policy regarding sick pay allowed employees to accumulate unlimited sick leave days. Effective January 1, 1988, the City froze all accumulated sick leave over 100 days. Any days accumulated up to 100 days were carried over with the City's new policy. Under the post 1988 policy, employees may accumulate up to 960 hours of sick leave, including frozen sick leave.

The City of Russell participates in a Sick Leave Buy-Back Program. The objective to purchase sick leave from full-time employees based upon the number of hours used for sick leave from the previous calendar year dated December 1 to November 30. Compensation received through participation in the Sick Leave Buy-Back Program is taxable and applicable to Medicare and Social Security deductions. Compensation received through this program by employees hired prior to July 1, 1993, will also be subject to Kansas Public Employees Retirement System deductions. The gross amount of compensation will be included with total wages for reporting on Federal and State Forms.

Compensatory time is compensation for nonexempt employees that have worked overtime. Compensatory time is paid at the rate of one and one-half times the hours of overtime worked. Compensatory time shall only accrue to a maximum of 40 hours. When 40 hours have been accrued, all overtime hours worked will be paid at the normal overtime rate of pay.

Upon termination of employment or transfer to another position, all accrued compensatory time will be paid to the employee at the final regular rate of pay.

Retiring employees are compensated at a rate of 75% of current hourly rates for both frozen and post 1988 accruals. Post 1988 sick leave hours are limited to 160 hours and are only paid for amounts in excess of 80 hours. Sick leave is compensated at a rate of 100% of current hourly rate for deceased employees and 25% for terminated employees, using the same calculations described above to calculate eligible hours.

The accumulated vacation, sick leave, and compensatory time liability at December 31, 2023, is $248,748, $64,479, and $7,237, respectively.

The director of the Recreation Commission has a provision in his contract that states he is to receive 40 hours of vacation and sick leave per year. Any hours remaining at year end are lost. There is no potential liability at December 31, 2023.

NOTE 7—INTERFUND TRANSFERS

Operating transfers were as follows:

| From Fund | To Fund | Authority | Amount |
|---|---|---|---|
| General | Industrial Development | K.S.A. 12-197 | $ 39,848 |
| General | Capital Improvement | K.S.A. 12-1,118 | 500,000 |
| General | Equipment Reserve | K.S.A. 12-1,117 | 200,000 |
| Electric | General | K.S.A. 12-825d | 450,000 |
| Electric | Personnel Benefits | K.S.A. 12-825d | 670,000 |
| Water | Personnel Benefits | K.S.A. 12-825d | 357,000 |
| Water | Bond and Interest | K.S.A. 12-825d | 457,378 |
| Water | General | K.S.A. 12-825d | 120,000 |
| Water | Water Depreciation Reserve | K.S.A. 12-825d | 600,000 |
| Wastewater | General | K.S.A. 12-825d | 110,000 |
| Wastewater | Personnel Benefits | K.S.A. 12-825d | 121,000 |
| Wastewater | Wastewater Replacement | K.S.A. 12-631o | 450,000 |
| Sanitation | General | K.S.A. 12-825d | 90,000 |
| Sanitation | Personnel Benefits | K.S.A. 12-825d | 148,000 |
| Electric | Electric Depreciation Reserve | K.S.A. 12-825d | 2,000,000 |
| Sanitation | Sanitation Reserve | K.S.A. 12-825d | 70,000 |
| General | Airport | K.S.A. 12-197 | 94 |

NOTE 8—RISK MANAGEMENT

The City participates in federal, state, and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government.

The City is exposed to various risks of loss related to torts; theft of, damage to, and the destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage for 2023, and settled claims from these risks have not exceeded commercial insurance coverage. The City's electrical distribution system is not insured.

NOTE 9—JOINT VENTURE

In June of 1995, the cities of Hays and Russell entered into an agreement to share in the purchase and management of the Circle K Ranch and attendant water rights. The City paid $619,440, allocated $159,444 for land, water rights $323,410, and $136,586 for buildings, equipment, and improvements. Subsequent to that agreement, the Public Wholesale Water Supply District No. 15 was created with the City providing for a sharing of expenses and income on an 82% to 18% ratio. The Public Wholesale Water Supply District No. 15 was formed for the development of water supply sources and projects related directly thereto.

The City paid $18,475 in 2023, for their share of the net expenses. In 2022, the City paid $1,149 for their share of the 2021 net expenses.

NOTE 10—CAPITAL PROJECTS

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

| | Project Authorization | Expenditures to Date |
|---|---|---|
| Water Plant A Rehabilitation | $ 4,905,499 | $ 4,090,100 |
| West Wichita Avenue Street improvements | $ 944,550 | $ 277,129 |
| East Residential 1 and 2 Electrical Circuits Rebuild | $ 2,109,534 | $ - |

The West Wichita Avenue Street improvements are to be funded in part by a $360,300 Community Development Block Grant 22-PF-011.

NOTE 11—RELATED PARTY TRANSACTIONS

In the ordinary course of business, the City has and expects to continue to have transactions with its employees and elected officials. In the opinion of management, such transactions were on substantially the same terms as those prevailing at the time of comparable transactions with other persons and did not involve more than a normal risk of collectability or present any other unfavorable features to the City.

NOTE 12—SUPPLEMENTAL INFORMATION

In December 2022, the Council approved Resolution 32-22 amending the fees for collection and disposal of solid waste for the City of Russell effective January 1, 2023, reflecting county landfill disposal expense increases.

In January 2023, the Council approved Ordinance No. 1981 and a resolution authorizing the creation of a Community Improvement District (CID) in conjunction with the 24/7 Travel Store rebuild. Also approved was the levy of a CID sales tax in the amount of 2% on the selling of tangible personal property within the CID.

In June 2023, the Council approved Ordinance No. 1992, amending the commercial electric rates and establishing a rate schedule for retail electric vehicle charging stations.

In July 2023, the Council approved Ordinance No. 1993 and 1994 authorizing and approving a development agreement between the city and Russell Lodging, LLC for the purpose of building a hotel. The project plan also provides for financing eligible costs of the project with the formation of a tax increment financing district (TIF).

In July 2023, the Council approved Ordinance No. 1995, amending electrical rates and increasing them effective on the September 2023 billing.

In November 2023, the Council passed a resolution authorizing the acquisition and installation of approximately 15 MW of generation capacity at the power plant. The project costs were estimated at $14,135,000 and the Council authorized issuance of general obligation bonds to finance the project.

In December 2023, the Council approved Ordinance No. 2000, amending electrical rates for energy sold to customers operating renewable energy resources effective on the January 2024 billing.

## NOTE 13—COMMITMENTS AND CONTINGENCIES

### Grant Program Involvement

The City participates in federal, state, and City programs that are fully or partially funded by grants received from other governmental units. These grants are subject to grantor audit or review, the purpose of which is to ensure compliance with specific conditions of the grant. Any liability for reimbursement that may arise as a result of audit or review cannot be reasonably determined at this time; however, it is believed that the amount, if any, would not be material.

### Litigation

During the ordinary course of its operations, the City is a party to various claims, legal actions, and complaints. It is the opinion of the City's management and legal counsel that these matters are not anticipated to have a material impact on the City.

### Neighborhood Revitalization Program

The City participates in a neighborhood revitalization program as allowed by K.S.A. 12-17,114 et seq. Under the program, participants are provided a rebate of ad valorem taxes paid, based on the increase in assessed valuation attributable to improvements made by the taxpayer after being approved for participation in the neighborhood revitalization program. For the year ended December 31, 2023, the City's share of tax rebates totaled $41,643.

## NOTE 14—SUBSEQUENT EVENTS

On March 14, 2024, the City Council authorized the issuance of $4,700,000 General Obligation Bonds, Series 2024-A for electric generation improvement.

CITY OF RUSSELL, KANSAS

SUMMARY OF EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023

Schedule 1

| Funds | Certified Budget | Adjustment for Qualifying Budget Credit | Total Budget for Comparison | Expenditures Chargeable to Current Year Budget | Over (Under) Budget |
|---|---|---|---|---|---|
| GENERAL FUND | $ 4,983,694 | $ - | $ 4,983,694 | $ 3,832,304 | $ (1,151,390) |
| SPECIAL PURPOSE FUNDS | | | | | |
| Airport | 182,800 | - | 182,800 | 40,326 | (142,474) |
| Industrial | 133,750 | - | 133,750 | 59,925 | (73,825) |
| Special Highway | 148,730 | - | 148,730 | 125,960 | (22,770) |
| Library | 163,000 | - | 163,000 | 159,699 | (3,301) |
| Fire Equipment | 54,800 | - | 54,800 | 41,451 | (13,349) |
| Recreation | 148,920 | - | 148,920 | 145,563 | (3,357) |
| Personnel Benefits | 2,254,365 | - | 2,254,365 | 1,922,431 | (331,934) |
| Special Parks and Recreation | 36,005 | - | 36,005 | 6,000 | (30,005) |
| BOND AND INTEREST FUND | | | | | |
| Bond and Interest | 457,478 | - | 457,478 | 457,379 | (99) |
| BUSINESS FUNDS | | | | | |
| Electric | 11,524,408 | - | 11,524,408 | 10,534,056 | (990,352) |
| Water | 4,088,948 | - | 4,088,948 | 3,360,721 | (728,227) |
| Wastewater | 1,404,434 | - | 1,404,434 | 1,111,972 | (292,462) |
| Sanitation | 927,524 | - | 927,524 | 779,873 | (147,651) |
| RELATED MUNICIPAL ENTITY | | | | | |
| Russell Recreation Commission | 272,600 | - | 272,600 | 230,637 | (41,963) |

CITY OF RUSSELL, KANSAS

GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)



| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Taxes | | | | |
| Ad valorem | $ 971,380 | $ 964,397 | $ 1,015,471 | $ (51,074) |
| Delinquent | 32,060 | 30,102 | - | 30,102 |
| Motor vehicle | 188,539 | 178,509 | 174,569 | 3,940 |
| Recreational vehicle | 6,258 | 3,227 | 5,475 | (2,248) |
| 16/20M vehicle | 2,716 | 3,764 | 3,301 | 463 |
| Neighborhood revitalization rebate | (23,392) | (20,643) | (20,355) | (288) |
| County sales | 247,812 | 271,414 | 210,000 | 61,414 |
| Local sales | 514,949 | 569,264 | 410,000 | 159,264 |
| Total taxes | 1,940,322 | 2,000,034 | 1,798,461 | 201,573 |
| Intergovernmental | | | | |
| Liquor tax | 17,387 | 16,727 | 17,672 | (945) |
| State Highway Connecting Links | 43,400 | 43,400 | 41,000 | 2,400 |
| State of Kansas KDOT Grant | 60,235 | 61,151 | 50,000 | 11,151 |
| Federal and state FEMA | 21,138 | 21,183 | - | 21,183 |
| USD 407 SRO reimbursement | - | 22,353 | - | 22,353 |
| County 911 reimbursement | 265,572 | 324,123 | 341,398 | (17,275) |
| Total intergovernmental | 407,732 | 488,937 | 450,070 | 38,867 |
| Licenses and permits | | | | |
| Franchise tax | 202,181 | 257,315 | 160,000 | 97,315 |
| Licenses | 33,687 | 22,918 | 24,900 | (1,982) |
| Permits | 18,020 | 9,661 | - | 9,661 |
| Total licenses and permits | 253,888 | 289,894 | 184,900 | 104,994 |
| Fines and forfeitures | | | | |
| Fines and court fees | 36,744 | 40,617 | 30,000 | 10,617 |
| Uses of money and property | | | | |
| Interest earned | 6,865 | 59,762 | 4,000 | 55,762 |
| Royalties | 713 | 473 | 200 | 273 |
| Total uses of money and property | 7,578 | 60,235 | 4,200 | 56,035 |
| Miscellaneous revenue | | | | |
| Weed abatement fees | 5,639 | 4,072 | 2,000 | 2,072 |
| General transportation fares | 12,619 | 14,295 | 10,000 | 4,295 |
| Golf course fees - membership | 96,202 | 110,745 | 70,000 | 40,745 |
| Cemetery receipts | 11,449 | 12,105 | 9,000 | 3,105 |
| Reimbursed expense | 379 | 7,365 | - | 7,365 |
| Impound fees | 150 | 2,936 | 1,500 | 1,436 |
| Swimming pool | 27,842 | 27,759 | 23,600 | 4,159 |
| Structure removal fees | 8,621 | - | - | - |
| Other grants | 339,995 | - | - | - |
| Miscellaneous receipts | 30,087 | 16,850 | 15,000 | 1,850 |
| Total miscellaneous revenue | 532,983 | 196,127 | 131,100 | 65,027 |
| Operating transfers | 770,000 | 770,000 | 770,000 | - |
| TOTAL RECEIPTS | 3,949,247 | 3,845,844 | $ 3,368,731 | $ 477,113 |

CITY OF RUSSELL, KANSAS

GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-1
Page 2 of 2

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| EXPENDITURES | | | | |
| Mayor/Council | $ 70,505 | $ 92,006 | $ 74,825 | $ 17,181 |
| City Manager | 138,669 | 173,128 | 184,543 | (11,415) |
| City Clerk | 174,460 | 97,846 | 91,103 | 6,743 |
| Transportation | 71,905 | 76,230 | 75,092 | 1,138 |
| Police department | 587,642 | 684,948 | 692,587 | (7,639) |
| Public works, inspection | 52,500 | 55,224 | 57,091 | (1,867) |
| Fire department | 188,543 | 181,174 | 200,577 | (19,403) |
| Municipal Court | 49,725 | 51,137 | 58,667 | (7,530) |
| 911 dispatch | 506,137 | 533,241 | 568,997 | (35,756) |
| Building, planning, and zoning | 194,414 | 199,360 | 202,099 | (2,739) |
| Street department | 392,208 | 335,174 | 312,209 | 22,965 |
| Golf course | 194,524 | 204,392 | 216,975 | (12,583) |
| Swimming pool | 96,246 | 77,939 | 117,459 | (39,520) |
| Park department | 243,036 | 263,341 | 283,931 | (20,590) |
| Deines Cultural Center | 54,047 | 61,415 | 60,399 | 1,016 |
| Armory | 9,439 | 5,807 | 4,000 | 1,807 |
| Capital improvements | - | - | 1,300,000 | (1,300,000) |
| Operating transfers | 983,356 | 739,942 | 483,140 | 256,802 |
| TOTAL EXPENDITURES | 4,007,356 | 3,832,304 | $ 4,983,694 | $ (1,151,390) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (58,109) | 13,540 | | |
| UNENCUMBERED CASH, BEGINNING | 1,971,987 | 1,917,625 | | |
| PRIOR YEAR CANCELLED ENCUMBRANCES | 3,747 | - | | |
| UNENCUMBERED CASH, ENDING | $ 1,917,625 | $ 1,931,165 | | |

CITY OF RUSSELL, KANSAS

AIRPORT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-2

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Taxes | | | | |
| Ad valorem | $ 26,028 | $ 31,314 | $ 32,956 | $ (1,642) |
| Delinquent | 873 | 904 | - | 904 |
| Motor vehicle | 5,193 | 4,783 | 4,680 | 103 |
| Recreational vehicle | 163 | 86 | 147 | (61) |
| 16/20M vehicle | 135 | 90 | 88 | 2 |
| Neighborhood revitalization rebate | (639) | (671) | (661) | (10) |
| Rental | 4,338 | 8,640 | 9,000 | (360) |
| Fuel sales | 24,846 | 16,202 | 15,000 | 1,202 |
| Interest income | 359 | 3,884 | 100 | 3,784 |
| Grants | 16,000 | 22,000 | - | 22,000 |
| Miscellaneous | - | 85 | - | 85 |
| Operating transfers | 98 | 94 | 140 | (46) |
| TOTAL RECEIPTS | 77,394 | 87,411 | $ 61,450 | $ 25,961 |
| EXPENDITURES | | | | |
| Telephone | 412 | 333 | $ 500 | $ (167) |
| Insurance | 7,952 | 8,568 | 8,000 | 568 |
| Dues and subscriptions | 60 | 322 | 150 | 172 |
| Training and travel | - | - | 350 | (350) |
| Professional services | 1,604 | 2,954 | 1,800 | 1,154 |
| Printing and advertising | - | - | 100 | (100) |
| Operating supplies | - | - | 500 | (500) |
| Repairs and maintenance | 4,492 | 2,690 | 2,500 | 190 |
| Fuel for resale | 23,147 | 14,429 | 30,000 | (15,571) |
| Sales tax expense | 1,971 | 1,261 | 2,500 | (1,239) |
| Credit card fees | 3,461 | 2,594 | 3,000 | (406) |
| Office supplies | 134 | 23 | 100 | (77) |
| Capital improvement | 27,184 | 7,152 | 93,300 | (86,148) |
| Transfer to - Airport Improvement | - | - | 40,000 | (40,000) |
| TOTAL EXPENDITURES | 70,417 | 40,326 | $ 182,800 | $ (142,474) |
| RECEIPTS OVER (UNDER) EXPENDITURES | 6,977 | 47,085 | | |
| UNENCUMBERED CASH, BEGINNING | 109,287 | 116,262 | | |
| PRIOR YEAR CANCELLED ENCUMBRANCES | - | 1,415 | | |
| UNENCUMBERED CASH, ENDING | $ 116,264 | $ 164,762 | | |

CITY OF RUSSELL, KANSAS

INDUSTRIAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-3

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Taxes | | | | |
| Ad valorem | $ 26,029 | $ 31,283 | $ 32,936 | $ (1,653) |
| Delinquent | 248 | 591 | - | 591 |
| Motor vehicle | 1,228 | 4,783 | 4,679 | 104 |
| Recreational vehicle | 32 | 86 | 147 | (61) |
| 16/20M vehicle | 78 | 11 | 88 | (77) |
| Neighborhood revitalization rebate | (627) | (670) | (660) | (10) |
| Grants | 68,725 | - | - | - |
| Interest income | 1,155 | 2,693 | 120 | 2,573 |
| Reimbursed expense | 10,012 | 5,000 | - | 5,000 |
| Capital sales proceeds | - | - | - | - |
| Operating transfers | 36,047 | 39,848 | 28,700 | 11,148 |
| TOTAL RECEIPTS | 142,927 | 83,625 | $ 66,010 | $ 17,615 |
| EXPENDITURES | | | | |
| Dues, subscriptions, and licenses | - | 2,000 | $ 1,000 | $ 1,000 |
| Repairs and maintenance | - | - | - | - |
| Professional fees | 5,162 | 17,400 | 10,000 | 7,400 |
| Printing and advertising | 9,863 | 15,525 | 6,200 | 9,325 |
| Economic development incentive | 126,825 | - | 91,550 | (91,550) |
| Economic development | 12,500 | 25,000 | 25,000 | - |
| TOTAL EXPENDITURES | 154,350 | 59,925 | $ 133,750 | $ (73,825) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (11,423) | 23,700 | | |
| UNENCUMBERED CASH, BEGINNING | 99,434 | 88,011 | | |
| UNENCUMBERED CASH, ENDING | $ 88,011 | $ 111,711 | | |

CITY OF RUSSELL, KANSAS

SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-4

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Fuel tax | $ 118,604 | $ 118,157 | $ 122,970 | $ (4,813) |
| Interest income | 663 | 5,045 | 160 | 4,885 |
| TOTAL RECEIPTS | 119,267 | 123,202 | $ 123,130 | $ 72 |
| EXPENDITURES | | | | |
| Street materials | - | 65,960 | $ 103,000 | $ (37,040) |
| Professional services | 258,155 | 60,000 | - | 60,000 |
| Operating supplies | 1,544 | - | - | - |
| Capital outlay | - | - | 45,730 | (45,730) |
| TOTAL EXPENDITURES | 259,699 | 125,960 | $ 148,730 | $ (22,770) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (140,432) | (2,758) | | |
| UNENCUMBERED CASH, BEGINNING | 164,975 | 24,543 | | |
| PRIOR YEAR CANCELLED ENCUMBRANCES | - | 159,193 | | |
| UNENCUMBERED CASH, ENDING | $ 24,543 | $ 180,978 | | |

CITY OF RUSSELL, KANSAS

LIBRARY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-5

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Taxes | | | | |
| Ad valorem | $ 132,831 | $ 133,234 | $ 140,313 | $ (7,079) |
| Delinquent | 4,067 | 4,034 | - | 4,034 |
| Motor vehicle | 22,221 | 24,410 | 23,873 | 537 |
| Recreational vehicle | 730 | 441 | 748 | (307) |
| 16/20M vehicle | 368 | 433 | 451 | (18) |
| Neighborhood revitalization rebate | (3,198) | (2,853) | (2,813) | (40) |
| TOTAL RECEIPTS | 157,019 | 159,699 | $ 162,572 | $ (2,873) |
| EXPENDITURES | | | | |
| Library appropriation | 157,019 | 159,699 | $ 163,000 | $ (3,301) |
| RECEIPTS OVER (UNDER) EXPENDITURES | - | - | | |
| UNENCUMBERED CASH, BEGINNING | - | - | | |
| UNENCUMBERED CASH, ENDING | $ - | $ - | | |

CITY OF RUSSELL, KANSAS

FIRE EQUIPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-6

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Taxes | | | | |
| Ad valorem | $ 26,081 | $ 31,282 | $ 32,937 | $ (1,655) |
| Delinquent | 769 | 796 | - | 796 |
| Motor vehicle | 4,127 | 4,793 | 4,682 | 111 |
| Recreational vehicle | 134 | 87 | 147 | (60) |
| 16/20M vehicle | 77 | 78 | 89 | (11) |
| Neighborhood revitalization rebate | (629) | (670) | (660) | (10) |
| Interest income | 251 | 1,787 | 100 | 1,687 |
| Mutual Aid Agreements | - | 9,000 | - | 9,000 |
| Grants | 4,400 | - | - | - |
| TOTAL RECEIPTS | 35,210 | 47,153 | $ 37,295 | $ 9,858 |
| EXPENDITURES | | | | |
| Capital expenses - equipment | 60,798 | 41,451 | $ 54,800 | $ (13,349) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (25,588) | 5,702 | | |
| UNENCUMBERED CASH, BEGINNING | 74,849 | 49,261 | | |
| UNENCUMBERED CASH, ENDING | $ 49,261 | $ 54,963 | | |

CITY OF RUSSELL, KANSAS

RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-7

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Taxes | | | | |
| Ad valorem | $ 104,140 | $ 125,130 | $ 131,786 | $ (6,656) |
| Delinquent | 3,387 | 3,265 | - | 3,265 |
| Motor vehicle | 18,623 | 19,138 | 18,718 | 420 |
| Recreational vehicle | 612 | 346 | 587 | (241) |
| 16/20M vehicle | 309 | 363 | 354 | 9 |
| Miscellaneous income | 30 | - | - | - |
| Neighborhood revitalization rebate | (2,512) | (2,679) | (2,642) | (37) |
| TOTAL RECEIPTS | 124,589 | 145,563 | $ 148,803 | $ (3,240) |
| EXPENDITURES | | | | |
| Recreation appropriation | 124,589 | 145,563 | $ 148,920 | $ (3,357) |
| RECEIPTS OVER (UNDER) EXPENDITURES | - | - | | |
| UNENCUMBERED CASH, BEGINNING | - | - | | |
| UNENCUMBERED CASH, ENDING | $ - | $ - | | |

CITY OF RUSSELL, KANSAS

PERSONNEL BENEFITS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-8

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Taxes | | | | |
| Ad valorem | $ 336,934 | $ 628,471 | $ 661,982 | $ (33,511) |
| Delinquent | 12,112 | 11,589 | - | 11,589 |
| Motor vehicle | 51,089 | 61,918 | 60,552 | 1,366 |
| Recreational vehicle | 1,631 | 1,119 | 1,899 | (780) |
| 16/20M vehicle | 1,161 | 924 | 1,145 | (221) |
| Neighborhood revitalization rebate | (8,158) | (13,457) | (13,269) | (188) |
| Reimbursed expenses | 56,694 | 106,862 | 123,298 | (16,436) |
| Federal and State FEMA | - | 17,980 | - | 17,980 |
| Interest income | 1,089 | 11,170 | 500 | 10,670 |
| Miscellaneous revenue | 13,738 | 15,090 | - | 15,090 |
| Operating transfers | 1,220,000 | 1,296,000 | 1,296,000 | - |
| TOTAL RECEIPTS | 1,686,290 | 2,137,666 | $ 2,132,107 | $ 5,559 |
| EXPENDITURES | | | | |
| Blue Cross/Blue Shield | 1,001,926 | 1,048,949 | $ 1,200,000 | $ (151,051) |
| Social Security - Medicare | 332,420 | 347,121 | 401,208 | (54,087) |
| KPERS | 402,679 | 417,724 | 490,639 | (72,915) |
| Workers' compensation | 122,411 | 103,799 | 130,000 | (26,201) |
| Unemployment insurance | 4,881 | 4,443 | 31,618 | (27,175) |
| Dues, fees, and subscriptions | 4,054 | - | 500 | (500) |
| Other insurance | 386 | 395 | 400 | (5) |
| TOTAL EXPENDITURES | 1,868,757 | 1,922,431 | $ 2,254,365 | $ (331,934) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (182,467) | 215,235 | | |
| UNENCUMBERED CASH, BEGINNING | 353,399 | 170,933 | | |
| UNENCUMBERED CASH, ENDING | $ 170,932 | $ 386,168 | | |

CITY OF RUSSELL, KANSAS

SPECIAL PARKS AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-9

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Liquor tax | $ 17,387 | $ 16,727 | $ 17,672 | $ (945) |
| Interest income | 58 | 720 | 70 | 650 |
| TOTAL RECEIPTS | 17,445 | 17,447 | $ 17,742 | $ (295) |
| EXPENDITURES | | | | |
| Capital outlay | 76,645 | 6,000 | $ 36,005 | $ (30,005) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (59,200) | 11,447 | | |
| UNENCUMBERED CASH, BEGINNING | 79,883 | 20,683 | | |
| UNENCUMBERED CASH, ENDING | $ 20,683 | $ 32,130 | | |

CITY OF RUSSELL, KANSAS

CAPITAL IMPROVEMENTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-10

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Interest income | $ 18,230 | $ 1,913 |
| Grants | 1,965,967 | 454,811 |
| Reimbursement | - | - |
| Golf course fees | 8,175 | 8,175 |
| Operating transfers | 500,000 | 501,525 |
| TOTAL RECEIPTS | 2,492,372 | 966,424 |
| EXPENDITURES | | |
| Administration | - | - |
| Airport | - | 1,400 |
| Fire | - | 1,829 |
| Police | - | 6,666 |
| Community development | - | - |
| Street department | 972,256 | 2,721,575 |
| Golf course | 28,168 | 19,983 |
| Swimming pool | - | 40,292 |
| Parks | - | 154,872 |
| TOTAL EXPENDITURES | 1,000,424 | 2,946,617 |
| RECEIPTS OVER (UNDER) EXPENDITURES | 1,491,948 | (1,980,193) |
| UNENCUMBERED CASH, BEGINNING | (1,648,485) | 243,011 |
| PRIOR YEAR CANCELLED ENCUMBRANCES | 6,294 | 88,697 |
| UNENCUMBERED CASH, ENDING | $ (150,243) | $ (1,648,485) |

CITY OF RUSSELL, KANSAS

EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-11

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Interest income | $ 13,324 | $ 605 |
| Grants | 259,000 | - |
| Operating transfers | 200,000 | 445,687 |
| TOTAL RECEIPTS | 472,324 | 446,292 |
| EXPENDITURES | | |
| Police department | 264,907 | 38,884 |
| Administration | 9,450 | - |
| Fire | 72,140 | 39,131 |
| Golf course | 56,598 | - |
| Parks | 65,084 | - |
| Transportation | 1,292 | - |
| Street | 292,104 | 42,020 |
| TOTAL EXPENDITURES | 761,575 | 120,035 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (289,251) | 326,257 |
| UNENCUMBERED CASH, BEGINNING | 502,734 | 176,357 |
| PRIOR YEAR CANCELLED ENCUMBRANCES | - | 120 |
| UNENCUMBERED CASH, ENDING | $ 213,483 | $ 502,734 |

CITY OF RUSSELL, KANSAS

RISK MANAGEMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-12

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Interest income | $ 315 | $ 41 |
| EXPENDITURES | | |
| Streets | - | 2,843 |
| General | 4,273 | - |
| Wastewater | 3,641 | - |
| TOTAL EXPENDITURES | 7,914 | 2,843 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (7,599) | (2,802) |
| UNENCUMBERED CASH, BEGINNING | 14,469 | 17,271 |
| PRIOR YEAR CANCELLED ENCUMBRANCES | - | - |
| UNENCUMBERED CASH, ENDING | $ 6,870 | $ 14,469 |

CITY OF RUSSELL, KANSAS

BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-13

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Delinquent taxes | $ - | $ - | $ - | $ - |
| Interest income | 312 | 2,580 | 100 | 2,480 |
| Operating transfers | 458,970 | 457,378 | 457,378 | - |
| TOTAL RECEIPTS | 459,282 | 459,958 | $ 457,478 | $ 2,480 |
| EXPENDITURES | | | | |
| Bond principal | 410,000 | 415,000 | $ 415,000 | $ - |
| Interest coupons | 48,970 | 42,379 | 42,378 | 1 |
| Fees | - | - | 100 | (100) |
| TOTAL EXPENDITURES | 458,970 | 457,379 | $ 457,478 | $ (99) |
| RECEIPTS OVER (UNDER) EXPENDITURES | 312 | 2,579 | | |
| UNENCUMBERED CASH, BEGINNING | 112,066 | 112,379 | | |
| UNENCUMBERED CASH, ENDING | $ 112,378 | $ 114,958 | | |

CITY OF RUSSELL, KANSAS

HISTORIC PARK IMPROVEMENTS
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-14

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Grant | $ 58,453 | $ 311,302 |
| Operating transfers | - | 100,000 |
| TOTAL RECEIPTS | 58,453 | 411,302 |
| EXPENDITURES | 117,942 | 365,313 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (59,489) | 45,989 |
| UNENCUMBERED CASH, BEGINNING | 45,989 | - |
| PRIOR YEAR CANCELLED ENCUMBRANCES | 13,500 | - |
| UNENCUMBERED CASH, ENDING | $ - | $ 45,989 |

CITY OF RUSSELL, KANSAS

HOLLAND HOTEL IMPROVEMENT PROJECT
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-15

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Grant | $ - | $ 1,000,000 |
| Interest income | 37,908 | 1,002 |
| TOTAL RECEIPTS | 37,908 | 1,001,002 |
| EXPENDITURES | 71,366 | 50,000 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (33,458) | 951,002 |
| UNENCUMBERED CASH, BEGINNING | 951,002 | - |
| UNENCUMBERED CASH, ENDING | $ 917,544 | $ 951,002 |

CITY OF RUSSELL, KANSAS

AIRPORT IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-16

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Grant | $ - | $ - |
| Operating transfers | - | - |
| TOTAL RECEIPTS | - | - |
| EXPENDITURES | - | - |
| RECEIPTS OVER (UNDER) EXPENDITURES | - | - |
| UNENCUMBERED CASH, BEGINNING | - | - |
| PRIOR YEAR CANCELLED ENCUMBRANCES | - | - |
| UNENCUMBERED CASH, ENDING | $ - | $ - |

CITY OF RUSSELL, KANSAS

JOHNSON TRUST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-17

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Trust distributions | $ 277,962 | $ 275,035 |
| Miscellaneous | - | 5,000 |
| Interest income | 24,213 | 2,658 |
| TOTAL RECEIPTS | 302,175 | 282,693 |
| EXPENDITURES | | |
| Operating supplies | - | - |
| Professional services | - | 7,025 |
| Capital expense | 215,998 | 333 |
| Operating transfers | - | 100,000 |
| TOTAL EXPENDITURES | 215,998 | 107,358 |
| RECEIPTS OVER (UNDER) EXPENDITURES | 86,177 | 175,335 |
| UNENCUMBERED CASH, BEGINNING | 896,271 | 719,652 |
| PRIOR YEAR CANCELLED ENCUMBRANCES | - | 1,284 |
| UNENCUMBERED CASH, ENDING | $ 982,448 | $ 896,271 |

CITY OF RUSSELL, KANSAS

DEINES CENTER TRUST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-18

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Interest income | $ 522 | $ 60 |
| EXPENDITURES | 2,390 | 3,105 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (1,868) | (3,045) |
| UNENCUMBERED CASH, BEGINNING | 22,041 | 25,086 |
| UNENCUMBERED CASH, ENDING | $ 20,173 | $ 22,041 |

CITY OF RUSSELL, KANSAS

HEALTH INSURANCE TRUST
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-19

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Health insurance contribution | $ 1,046,849 | $ 1,000,049 |
| Reimbursed expense | 118,649 | 140,611 |
| TOTAL RECEIPTS | 1,165,498 | 1,140,660 |
| EXPENDITURES | 1,231,748 | 1,225,559 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (66,250) | (84,899) |
| UNENCUMBERED CASH, BEGINNING | 232,041 | 316,940 |
| UNENCUMBERED CASH, ENDING | $ 165,791 | $ 232,041 |

CITY OF RUSSELL, KANSAS

DONATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-20

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Donations | $ 1,730 | $ 4,913 |
| EXPENDITURES | | |
| Operating supplies | 2,712 | 749 |
| Maintenance/trees | - | 2 |
| Capital expense | 587 | - |
| TOTAL EXPENDITURES | 3,299 | 751 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (1,569) | 4,162 |
| UNENCUMBERED CASH, BEGINNING | 14,287 | 10,125 |
| UNENCUMBERED CASH, ENDING | $ 12,718 | $ 14,287 |

CITY OF RUSSELL, KANSAS

ELECTRIC FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-21
Page 1 of 3

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Sale of electricity | $ 9,396,502 | $ 10,024,774 | $ 8,500,000 | $ 1,524,774 |
| Energy cost adjustment | 377,499 | 178,454 | - | 178,454 |
| Late payment penalty | 15,239 | 10,334 | 8,000 | 2,334 |
| Reimbursed expense | 1,868 | 2,302 | - | 2,302 |
| Grants | - | 238,045 | - | 238,045 |
| Customer deposits | - | 34,844 | - | 34,844 |
| Bad debt collections | 7 | - | - | - |
| Rent income | 10,005 | - | - | - |
| Sales tax | 6,026 | - | - | - |
| Interest income | 19,443 | 162,605 | 7,000 | 155,605 |
| Miscellaneous revenue | 135,866 | 146,749 | - | 146,749 |
| TOTAL RECEIPTS | 9,962,455 | 10,798,107 | $ 8,515,000 | $ 2,283,107 |
| EXPENDITURES | | | | |
| General and administrative | | | | |
| Personnel salaries | 247,898 | 252,317 | $ 253,127 | $ (810) |
| Accrued leave buy back | 70 | 113 | 350 | (237) |
| Telephone | 1,120 | 887 | 1,200 | (313) |
| Postage | 7,749 | 8,603 | 7,800 | 803 |
| Insurance | 955 | 788 | 800 | (12) |
| Bad debt | - | 4,021 | - | 4,021 |
| Fuel and oil | - | - | 1,200 | (1,200) |
| Professional services | 31,424 | 52,688 | 37,175 | 15,513 |
| Dues and subscriptions | 17,583 | 35,136 | 20,500 | 14,636 |
| Sales tax | - | 2,928 | 2,500 | 428 |
| Training and seminars | 7,488 | 5,474 | 15,000 | (9,526) |
| Printing and advertising | 340 | 587 | 1,360 | (773) |
| Interest on consumer deposits | 21 | 331 | 90 | 241 |
| Supplies | 1,119 | 787 | 500 | 287 |
| Operating supplies | - | - | 1,167 | (1,167) |
| Consumer deposits refunded | 32,278 | - | - | - |
| Office supplies | 85 | - | 250 | (250) |
| Repairs and maintenance | 248 | 157 | 250 | (93) |
| Apparatus and tools | 56 | 5,576 | 12,000 | (6,424) |
| Armory utilities | 1,264 | - | - | - |
| Capital expense - equipment | 4,046 | 6,417 | 4,330 | 2,087 |
| Total general and administrative | 353,744 | 376,810 | 359,599 | 17,211 |

CITY OF RUSSELL, KANSAS

ELECTRIC FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)



| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| EXPENDITURES (CONTINUED) | | | | |
| Production | | | | |
| Personnel salaries | $ 422,479 | $ 377,096 | $ 497,778 | $ (120,682) |
| Overtime salaries | 10,764 | 13,359 | 15,000 | (1,641) |
| Accrued leave buy back | 890 | 975 | 2,000 | (1,025) |
| Telephone | 4,449 | 3,607 | 5,000 | (1,393) |
| Postage | - | 135 | 100 | 35 |
| Natural gas | 3,114 | 3,563 | 5,000 | (1,437) |
| Insurance | 175,390 | 218,437 | 185,000 | 33,437 |
| Dues and subscription | 1,294 | 1,913 | 5,500 | (3,587) |
| Training and seminars | 3,931 | 3,957 | 7,000 | (3,043) |
| Professional services | 18,016 | 36,855 | 30,000 | 6,855 |
| Printing and advertising | 178 | 193 | 250 | (57) |
| Compensating use tax | 1,458 | 214 | 900 | (686) |
| Operating supplies | 1,217 | 1,219 | 2,500 | (1,281) |
| Repairs and maintenance | 66,430 | 36,289 | 120,000 | (83,711) |
| Generation fuel and oil | 54,374 | 13,445 | 37,500 | (24,055) |
| Natural gas | 266,067 | 80,206 | 25,000 | 55,206 |
| Turbine maintenance | 31,285 | 69,478 | 60,000 | 9,478 |
| Transport natural gas - turbines | 61,320 | 73,207 | 35,000 | 38,207 |
| Purchased power | 6,674,447 | 5,202,853 | 6,500,000 | (1,297,147) |
| Chemicals | 11,122 | 21,426 | 30,000 | (8,574) |
| Fuel and oil | 1,914 | 2,131 | 4,000 | (1,869) |
| Apparatus and tools | 4,557 | - | 8,000 | (8,000) |
| Office supplies | 929 | 639 | 2,000 | (1,361) |
| Uniforms | 884 | 271 | 3,500 | (3,229) |
| Transport downtown power plant | 2,038 | 3,159 | 3,000 | 159 |
| Capital expenditures - equipment | 155 | - | 1,804 | (1,804) |
| Total production | 7,818,702 | 6,164,627 | 7,585,832 | (1,421,205) |
| Transportation and distribution | | | | |
| Personnel salaries | 571,438 | 546,918 | 868,074 | (321,156) |
| Overtime salaries | 2,445 | 4,073 | 13,000 | (8,927) |
| Accrued leave buy back | 56 | 120 | 350 | (230) |
| Telephone | 1,019 | 1,351 | 1,600 | (249) |
| Natural gas | 5,465 | 5,306 | 5,000 | 306 |
| Postage | 214 | 114 | 300 | (186) |
| Insurance | 18,979 | 20,905 | 18,000 | 2,905 |

CITY OF RUSSELL, KANSAS

ELECTRIC FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)



| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| EXPENDITURES (CONTINUED) | | | | |
| Transportation and distribution (continued) | | | | |
| Dues and subscriptions | $ 22,944 | $ 41,598 | $ 10,000 | $ 31,598 |
| Training and seminars | 10,886 | 11,101 | 7,840 | 3,261 |
| Professional services | 21,013 | 45,997 | 57,813 | (11,816) |
| Printing and advertising | 271 | 362 | 450 | (88) |
| Compensating use tax | 18,181 | 3,605 | 16,000 | (12,395) |
| Operating supplies | 2,565 | 2,620 | 11,500 | (8,880) |
| Repairs and maintenance | 969,005 | 150,709 | 100,000 | 50,709 |
| Chemicals | - | - | 600 | (600) |
| Lease/rent | 625 | - | 700 | (700) |
| Fuel and oil | 23,807 | 15,467 | 35,000 | (19,533) |
| Apparatus and tools | 14,540 | 8,989 | 7,500 | 1,489 |
| Office supplies | 360 | 147 | 250 | (103) |
| Uniforms | 4,982 | 3,602 | 5,000 | (1,398) |
| Capital expenditures - building and improvement | - | 9,635 | - | 9,635 |
| Total transportation and distribution | 1,688,795 | 872,619 | 1,158,977 | (286,358) |
| Operating transfers | | | | |
| Transfer to | | | | |
| Personnel Benefits Fund | 624,000 | 670,000 | 670,000 | - |
| General Fund | 450,000 | 450,000 | 450,000 | - |
| Electric Depreciation Reserve Fund | 1,500,000 | 2,000,000 | 1,300,000 | 700,000 |
| Total operating transfers | 2,574,000 | 3,120,000 | 2,420,000 | 700,000 |
| TOTAL EXPENDITURES | 12,435,241 | 10,534,056 | $ 11,524,408 | $ (990,352) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (2,472,786) | 264,051 | | |
| UNENCUMBERED CASH, BEGINNING | 7,539,864 | 5,089,631 | | |
| PRIOR YEAR CANCELLED ENCUMBRANCES | 22,553 | 323 | | |
| UNENCUMBERED CASH, ENDING | $ 5,089,631 | $ 5,354,005 | | |

CITY OF RUSSELL, KANSAS

ELECTRIC DEPRECIATION RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-22

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Interest income | $ 81,811 | $ 5,766 |
| Environmental surcharge rider | 54,367 | 52,818 |
| Insurance proceeds | 94,933 | - |
| Operating transfers | 2,000,000 | 1,500,000 |
| TOTAL RECEIPTS | 2,231,111 | 1,558,584 |
| EXPENDITURES | | |
| Capital outlay | 2,497,645 | 2,156,074 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (266,534) | (597,490) |
| UNENCUMBERED CASH, BEGINNING | 1,559,178 | 2,156,668 |
| PRIOR YEAR CANCELLED ENCUMBRANCES | 838,054 | - |
| UNENCUMBERED CASH, ENDING | $ 2,130,698 | $ 1,559,178 |

CITY OF RUSSELL, KANSAS

WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)



| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Consumer sales | $ 3,067,229 | $ 3,379,385 | $ 2,470,910 | $ 908,475 |
| State water fee | 7,833 | 8,053 | 6,500 | 1,553 |
| Late payment penalty | 8,453 | 5,301 | 3,000 | 2,301 |
| Water main tap fees | - | 6,250 | - | 6,250 |
| Interest income | 5,938 | 64,691 | 2,000 | 62,691 |
| Grants | - | 2,232 | - | 2,232 |
| Customer deposits | 2,678 | 3,046 | - | 3,046 |
| Sales tax | 10 | - | - | - |
| Bad debt income | - | 16,130 | - | 16,130 |
| Miscellaneous revenue | 27,216 | 22,100 | 13,000 | 9,100 |
| TOTAL RECEIPTS | 3,119,357 | 3,507,188 | $ 2,495,410 | $ 1,011,778 |
| EXPENDITURES | | | | |
| General and administrative | | | | |
| Postage | 4,650 | 6,140 | $ 4,600 | $ 1,540 |
| Insurance | - | 490 | - | 490 |
| Compensating use tax | - | 139 | - | 139 |
| Professional services | 19,831 | 34,000 | 21,196 | 12,804 |
| Training | 10,041 | 2,930 | 7,000 | (4,070) |
| Repairs and maintenance | 200 | - | - | - |
| Printing and advertising | - | 168 | 360 | (192) |
| Dues and subscriptions | 3,996 | 21,206 | 9,000 | 12,206 |
| Interest on consumer deposits | 18 | 318 | - | 318 |
| Office supplies | - | 174 | 667 | (493) |
| Principal payments | 73,103 | 74,774 | 276,247 | (201,473) |
| Interest payments | 26,097 | 51,071 | 80,713 | (29,642) |
| Consumer deposits refunded | - | - | - | - |
| Armory utilities | 129 | - | - | - |
| Apparatus and tools | - | 70 | - | 70 |
| Capital expense - equipment | - | 10,581 | - | 10,581 |
| Bad debt expense | 18,919 | - | 4,000 | (4,000) |
| Total general and administrative | 156,984 | 202,061 | 403,783 | (201,722) |

CITY OF RUSSELL, KANSAS

WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)



| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| EXPENDITURES (CONTINUED) | | | | |
| Production | | | | |
| Personnel salaries | $ 431,785 | $ 517,681 | $ 486,956 | $ 30,725 |
| Overtime salaries | 5,541 | 11,614 | 13,000 | (1,386) |
| Accrued leave buy back | 133 | 188 | 300 | (112) |
| Telephone | 1,867 | 1,582 | 1,500 | 82 |
| Postage | 517 | 19 | 5,000 | (4,981) |
| Natural gas | 20,038 | 19,228 | 14,000 | 5,228 |
| Electric services | 45,360 | 45,452 | 35,000 | 10,452 |
| Insurance | 62,902 | 83,031 | 70,000 | 13,031 |
| Dues and subscription | 3,783 | 2,152 | 2,500 | (348) |
| Training and seminars | 3,675 | 3,831 | 4,000 | (169) |
| Professional services | 11,318 | 41,508 | 23,000 | 18,508 |
| Printing and advertising | 102 | 3 | 100 | (97) |
| State water fees | 7,386 | 8,085 | 8,500 | (415) |
| Operating supplies | 4,817 | 6,700 | 10,000 | (3,300) |
| Clean drinking water fee | 6,925 | 7,580 | 8,500 | (920) |
| Repairs and maintenance | 146,060 | 133,663 | 145,000 | (11,337) |
| Chemicals | 219,439 | 291,352 | 290,000 | 1,352 |
| Fuel and oil | 3,907 | 4,377 | 4,000 | 377 |
| Apparatus and tools | 815 | 6,942 | 3,800 | 3,142 |
| Office supplies | 992 | 1,271 | 1,000 | 271 |
| Uniforms | 2,527 | 3,007 | 3,000 | 7 |
| Lease and rent | 89,036 | 79,547 | 92,000 | (12,453) |
| Capital expense | - | 1,899 | 857,939 | (856,040) |
| R-9 Ranch expenses | 1,149 | 18,475 | 5,000 | 13,475 |
| Total production | 1,070,074 | 1,289,187 | 2,084,095 | (794,908) |

CITY OF RUSSELL, KANSAS

WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-23
Page 3 of 3

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| EXPENDITURES (CONTINUED) | | | | |
| Transportation and distribution | | | | |
| Personnel salaries | $ 251,547 | $ 234,648 | $ 271,809 | $ (37,161) |
| Part-time salaries | - | - | - | - |
| Overtime salaries | 6,409 | 5,328 | 6,000 | (672) |
| Accrued leave buy back | - | - | 200 | (200) |
| Telephone | 2,748 | 2,827 | 3,000 | (173) |
| Natural gas | 4,148 | 4,610 | 3,000 | 1,610 |
| Insurance | 7,945 | 9,151 | 8,000 | 1,151 |
| Dues and subscriptions | 21,297 | 32,639 | 17,813 | 14,826 |
| Training and seminars | 3,345 | 9,772 | 2,340 | 7,432 |
| Professional services | 3,531 | 4,081 | 3,500 | 581 |
| Printing and advertising | 144 | - | 100 | (100) |
| Operating supplies | 75 | 1,182 | 2,000 | (818) |
| Repairs and maintenance | 22,615 | 19,343 | 30,000 | (10,657) |
| Fuel and oil | 8,497 | 8,598 | 10,000 | (1,402) |
| Apparatus and tools | 685 | 563 | 2,000 | (1,437) |
| Office supplies | 150 | 206 | 100 | 106 |
| Uniforms | 1,984 | 2,147 | 2,500 | (353) |
| Capital expense | 2,216 | - | 4,330 | (4,330) |
| Total transportation and distribution | 337,336 | 335,095 | 366,692 | (31,597) |
| Operating transfers | 1,294,970 | 1,534,378 | 1,234,378 | 300,000 |
| TOTAL EXPENDITURES | 2,859,364 | 3,360,721 | $ 4,088,948 | $ (728,227) |
| RECEIPTS OVER (UNDER) EXPENDITURES | 259,993 | 146,467 | | |
| UNENCUMBERED CASH, BEGINNING | 1,885,248 | 2,178,008 | | |
| PRIOR YEAR CANCELLED ENCUMBRANCES | 32,767 | - | | |
| UNENCUMBERED CASH, ENDING | $ 2,178,008 | $ 2,324,475 | | |

CITY OF RUSSELL, KANSAS

WATER DEPRECIATION RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-24

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Interest income | $ 754 | $ 543 |
| KDHE loan proceeds | 1,764,502 | 2,024,602 |
| Grants | - | - |
| Operating transfers | 600,000 | 350,000 |
| TOTAL RECEIPTS | 2,365,256 | 2,375,145 |
| EXPENDITURES | | |
| Professional services | 79,708 | 77,808 |
| Printing and advertising | - | - |
| Conservation expenditures | 770 | 200 |
| Capital expenditures | 185,088 | 4,908,526 |
| TOTAL EXPENDITURES | 265,566 | 4,986,534 |
| RECEIPTS OVER (UNDER) EXPENDITURES | 2,099,690 | (2,611,389) |
| UNENCUMBERED CASH, BEGINNING | (2,515,568) | 89,342 |
| PRIOR YEAR CANCELLED ENCUMBRANCES | 19,051 | 6,485 |
| UNENCUMBERED CASH, ENDING | $ (396,827) | $ (2,515,562) |

CITY OF RUSSELL, KANSAS

WASTEWATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-25

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Sewer use charge | $ 918,632 | $ 878,758 | $ 850,000 | $ 28,758 |
| Penalty | 2,117 | 1,949 | 1,200 | 749 |
| Sewer main tap fees | 11,489 | 2,330 | - | 2,330 |
| Bad debt | - | 5,853 | - | 5,853 |
| Grants | - | - | - | - |
| Reimbursed expense | 31 | - | - | - |
| Interest income | 2,353 | 20,159 | 800 | 19,359 |
| Miscellaneous revenue | 2,103 | 4,040 | 1,600 | 2,440 |
| TOTAL RECEIPTS | 936,725 | 913,089 | $ 853,600 | $ 59,489 |
| EXPENDITURES | | | | |
| Personnel salaries | 168,583 | 222,695 | $ 235,893 | $ (13,198) |
| Overtime salaries | 4,198 | 2,990 | 5,000 | (2,010) |
| Accrued leave buy back | 101 | 38 | 350 | (312) |
| Telephone | 855 | 881 | 950 | (69) |
| Postage | 2,261 | 1,816 | 2,500 | (684) |
| Natural gas | 2,548 | 2,572 | 2,500 | 72 |
| Insurance | 7,931 | 8,738 | 9,000 | (262) |
| Bad debt | 6,482 | - | 1,000 | (1,000) |
| Dues and subscriptions | 2,326 | 26,369 | 16,313 | 10,056 |
| Training and seminars | 1,128 | 918 | 2,200 | (1,282) |
| Professional services | 8,226 | 19,229 | 12,196 | 7,033 |
| Printing and advertising | 73 | 167 | 860 | (693) |
| Operating supplies | 382 | 2,396 | 2,667 | (271) |
| Repairs and maintenance | 28,331 | 24,451 | 35,000 | (10,549) |
| Chemicals | 3,233 | 6,507 | 4,500 | 2,007 |
| Fuel and oil | 7,038 | 15,223 | 9,800 | 5,423 |
| Apparatus and tools | 916 | 1,408 | 1,500 | (92) |
| Office supplies | 1,733 | 153 | 1,000 | (847) |
| Armory utilities | 142 | - | - | - |
| Uniforms | 545 | 581 | 750 | (169) |
| Principal payments | - | - | 65,597 | (65,597) |
| Interest payments | 11,957 | 73,876 | 43,075 | 30,801 |
| Capital expense | 10,357 | 19,964 | 350,783 | (330,819) |
| Operating transfers | 612,000 | 681,000 | 601,000 | 80,000 |
| TOTAL EXPENDITURES | 881,346 | 1,111,972 | $ 1,404,434 | $ (292,462) |
| RECEIPTS OVER (UNDER) EXPENDITURES | 55,379 | (198,883) | | |
| UNENCUMBERED CASH, BEGINNING | 589,271 | 652,370 | | |
| PRIOR YEAR CANCELLED ENCUMBRANCES | 7,720 | - | | |
| UNENCUMBERED CASH, ENDING | $ 652,370 | $ 453,487 | | |

CITY OF RUSSELL, KANSAS

WASTEWATER REPLACEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-26

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Interest income | $ 16,726 | $ 1,449 |
| Loan proceeds | 585,469 | 2,763,712 |
| Operating transfers | 450,000 | 400,000 |
| TOTAL RECEIPTS | 1,052,195 | 3,165,161 |
| EXPENDITURES | | |
| Capital outlay | 239,399 | 3,526,098 |
| RECEIPTS OVER (UNDER) EXPENDITURES | 812,796 | (360,937) |
| UNENCUMBERED CASH, BEGINNING | 50,333 | 330,680 |
| PRIOR YEAR CANCELLED ENCUMBRANCES | 31,745 | 80,590 |
| UNENCUMBERED CASH, ENDING | $ 894,874 | $ 50,333 |

CITY OF RUSSELL, KANSAS

SANITATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-27
Page 1 of 2

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Consumer sales | $ 401,771 | $ 417,134 | $ 401,450 | $ 15,684 |
| Consumer sales - landfill | 241,573 | 382,651 | 228,000 | 154,651 |
| Bad debt | - | - | - | - |
| Sales tax | 1,308 | 1,222 | 900 | 322 |
| Polykart sales | 10,445 | 7,201 | 6,000 | 1,201 |
| Recycling sales | 15,310 | 9,536 | 6,000 | 3,536 |
| Penalty | 1,959 | 2,344 | 1,000 | 1,344 |
| Interest income | 1,246 | 12,706 | 400 | 12,306 |
| Miscellaneous revenue | 6,008 | 10,551 | 3,000 | 7,551 |
| TOTAL RECEIPTS | 679,620 | 843,345 | $ 646,750 | $ 196,595 |
| EXPENDITURES | | | | |
| General and administrative | | | | |
| Sales tax | 1,396 | 1,814 | $ 1,000 | $ 814 |
| Professional services | 5,529 | 16,650 | 10,696 | 5,954 |
| Operating supplies | 33 | 1,356 | - | 1,356 |
| Postage | 1,550 | 2,680 | 1,600 | 1,080 |
| Bad debt | - | 157 | 1,000 | (843) |
| Repairs and maintenance | - | - | - | - |
| Armory utilities | 87 | - | - | - |
| Dues, licenses, fees, and subscriptions | 1,463 | 23,646 | 9,713 | 13,933 |
| Total general and administrative | 10,058 | 46,303 | 24,009 | 22,294 |
| Sanitation | | | | |
| Personnel salaries | 187,003 | 204,226 | 254,974 | (50,748) |
| Overtime salaries | 805 | 1,416 | 1,300 | 116 |
| Accrued leave buy back | 31 | 38 | 400 | (362) |
| Landfill charges | 108,915 | 166,628 | 125,950 | 40,678 |
| Training and seminars | 1,733 | 4,306 | 4,528 | (222) |

CITY OF RUSSELL, KANSAS

SANITATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-27
Page 2 of 2

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| EXPENDITURES (CONTINUED) | | | | |
| Sanitation (continued) | | | | |
| Insurance | $ 5,378 | $ 5,999 | $ 6,000 | $ (1) |
| Postage | 40 | - | - | - |
| Professional services | 2,172 | 543 | 1,000 | (457) |
| Printing and advertising | 125 | 246 | 860 | (614) |
| Operating supplies | 11,257 | 16,894 | 27,167 | (10,273) |
| Repairs and maintenance | 5,082 | 5,304 | 8,000 | (2,696) |
| Fuel and oil | 19,257 | 18,591 | 15,000 | 3,591 |
| Office supplies | 75 | - | 150 | (150) |
| Uniforms | 1,223 | 1,309 | 1,300 | 9 |
| Apparatus and tools | - | 70 | - | 70 |
| Capital expense | - | - | 148,886 | (148,886) |
| Total sanitation | 343,096 | 425,570 | 595,515 | (169,945) |
| Operating transfers | 288,000 | 308,000 | 308,000 | - |
| TOTAL EXPENDITURES | 641,154 | 779,873 | $ 927,524 | $ (147,651) |
| RECEIPTS OVER (UNDER) EXPENDITURES | 38,466 | 63,472 | | |
| UNENCUMBERED CASH, BEGINNING | 375,313 | 413,779 | | |
| PRIOR YEAR CANCELLED ENCUMBRANCES | - | - | | |
| UNENCUMBERED CASH, ENDING | $ 413,779 | $ 477,251 | | |

CITY OF RUSSELL, KANSAS

SANITATION RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-28

| | 2023 | 2022 |
|---|---|---|
| RECEIPTS | | |
| Interest income | $ 9,991 | $ 908 |
| Operating transfers | 70,000 | 70,000 |
| TOTAL RECEIPTS | 79,991 | 70,908 |
| EXPENDITURES | | |
| Capital outlay | 187,047 | 43,681 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (107,056) | 27,227 |
| UNENCUMBERED CASH, BEGINNING | 360,810 | 333,583 |
| UNENCUMBERED CASH, ENDING | $ 253,754 | $ 360,810 |

CITY OF RUSSELL, KANSAS

RUSSELL RECREATION COMMISSION
SCHEDULE OF RECEIPTS AND EXPENDITURES - REGULATORY BASIS
(ACTUAL AND BUDGET)
For Year Ended December 31, 2023
(With Comparative Actual Totals For Prior Year Ended December 31, 2022)

Schedule 2-29

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Over (Under) Budget |
|---|---|---|---|---|
| RECEIPTS | | | | |
| Tax appropriations | $ 124,560 | $ 145,563 | $ 148,920 | $ (3,357) |
| Program fees | 24,405 | 36,612 | 32,000 | 4,612 |
| Concessions | 3,831 | 3,513 | 6,000 | (2,487) |
| Gate revenue | - | - | - | - |
| Grants | - | 2,000 | - | 2,000 |
| Memberships | 67,818 | 61,415 | 70,000 | (8,585) |
| Recreation building - rentals | 2,558 | 1,675 | 2,000 | (325) |
| Other receipts | 1,107 | 2,381 | - | 2,381 |
| Interest on investments | 33 | 304 | - | 304 |
| TOTAL RECEIPTS | 224,312 | 253,463 | $ 258,920 | $ (5,457) |
| EXPENDITURES | | | | |
| Salaries | | | | |
| Director | 42,910 | 53,450 | $ 48,500 | $ 4,950 |
| Other | 28,210 | 29,817 | 33,000 | (3,183) |
| Concessions | 2,295 | 1,403 | 3,000 | (1,597) |
| Building | 14,550 | 3,786 | 20,000 | (16,214) |
| Program salaries | 16,282 | 17,228 | 20,000 | (2,772) |
| Grant salaries | 245 | 458 | - | 458 |
| Health insurance | 5,335 | 7,122 | - | 7,122 |
| KPERS contributions | 7,090 | 7,579 | 10,000 | (2,421) |
| Workers' compensation | - | - | - | - |
| Payroll tax | 9,783 | 8,681 | 10,000 | (1,319) |
| Unemployment tax | 57 | - | - | - |
| Accounting and reporting | 6,308 | 6,405 | 8,000 | (1,595) |
| Automobile expense | 2,035 | 165 | 2,800 | (2,635) |
| Awards | - | - | 1,200 | (1,200) |
| Concession | | | | |
| Products | 2,490 | 2,732 | 3,000 | (268) |
| Sales tax | 40 | 275 | - | 275 |
| Insurance | 8,876 | 10,130 | 6,700 | 3,430 |
| Memorial Park | | | | |
| Maintenance | 13,014 | 8,597 | - | 8,597 |
| Improvements | 1,497 | - | - | - |
| Capital equipment | - | - | - | - |
| Office expense | 21,596 | 19,849 | 18,900 | 949 |
| Recreation Center | | | | |
| Equipment | 1,222 | 2,383 | 15,000 | (12,617) |
| Building improvements | - | - | 10,000 | (10,000) |
| Building | | | | |
| Supplies | 5,435 | 1,858 | 22,000 | (20,142) |
| Utilities | 5,902 | 11,676 | - | 11,676 |
| Repairs and maintenance | 1,403 | 6,857 | 15,000 | (8,143) |
| Program expense | 24,375 | 25,569 | 24,500 | 1,069 |
| Tournament - Officials | 3,552 | 269 | - | 269 |
| Travel | 300 | 998 | 1,000 | (2) |
| Program contract labor | 4,500 | - | - | - |
| Trails/Park Study | 779 | - | - | - |
| Other expense | - | 2,329 | - | 2,329 |
| Membership expense | - | 1,021 | - | 1,021 |
| TOTAL EXPENDITURES | 230,081 | 230,637 | $ 272,600 | $ (41,963) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (5,769) | 22,826 | | |
| UNENCUMBERED CASH, BEGINNING | 66,521 | 60,752 | | |
| UNENCUMBERED CASH, ENDING | $ 60,752 | $ 83,578 | | |

CITY OF RUSSELL, KANSAS

AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS - REGULATORY BASIS
For Year Ended December 31, 2023

Schedule 3

| Fund | Beginning Cash Balance | Receipts | Disbursements | Ending Cash Balance |
|---|---|---|---|---|
| Drug Task Force Program | $ 3,729 | $ 739 | $ - | $ 4,468 |
| Municipal Court | 12,676 | 39,329 | 42,526 | 9,479 |
| Fire Fighter Activity | 30,812 | 31,565 | 22,469 | 39,908 |
| Fire Insurance Proceeds | 9,375 | 28,584 | 36,009 | 1,950 |
| Opioid Settlement | 3,713 | 12,234 | - | 15,947 |
| Sink or Swim | 880 | 22 | - | 902 |
| Total | $ 61,185 | $ 112,473 | $ 101,004 | $ 72,654 |