CITY OF SOLOMON, KANSAS

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

December 31, 2023

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

CITY OF SOLOMON, KANSAS
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VARNEY
& ASSOCIATES, CPAs, LLC

May 13, 2024

Mayor and Council Members
City of Solomon, Kansas

Independent Auditor's Report

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

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

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

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

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

1501 Poyntz Avenue
Manhattan, KS 66502

785-537-2202 • fax 785-537-1877
http://www.varney.com

1020 Commercial St., Suite A
Emporia, KS 66801

Responsibilities of Management for the Financial Statement
Management is responsible for the preparation and fair presentation of the financial statement in accordance with KMAAG as described in Note 1; this includes determining regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statement that is free from material misstatement, whether due to fraud or error.

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

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the KMAAG. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

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

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Cash Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Funds							
General Fund	$ 186,330	$ -	$ 733,112	$ 741,103	$ 178,339	$ 49,052	$ 227,391
Special Purpose Funds							
Library	2,027	-	40,036	40,036	2,027	-	2,027
Special Highway	26,692	-	26,938	28,498	25,132	-	25,132
Employee Benefits	5,895	-	93,363	95,942	3,316	-	3,316
TIF Bond and Interest	211,463	-	91,743	32,379	270,827	-	270,827
Capital Project Fund							
Capital Improvement	690	-	-	-	690	-	690
Bond and Interest Fund							
Debt Service	29,344	-	80,136	75,364	34,116	-	34,116
Business Funds							
Water Utility	115,811	-	213,887	299,578	30,120	3,345	33,465
Sewer Utility	16,462	-	104,985	88,527	32,920	2,099	35,019
Storm Drainage	69,943	-	8,069	-	78,012	-	78,012
Total Reporting Entity	$ 664,657	$ -	$ 1,392,269	$ 1,401,427	$ 655,499	$ 54,496	$ 709,995

Composition of Cash:	
Checking and Savings Accounts	$ 585,691
Certificates of Deposit	124,069
Petty Cash	235
Total Cash	$ 709,995

The accompanying notes are an integral part of this financial statement.

See Independent Auditor's Report.

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

Note 1: Summary of Significant Accounting Policies

Reporting Entity

The City of Solomon, Kansas (the City), is a municipal corporation governed by a citizen-elected mayor and five elected council members.

This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the city and/or its constituents.

Solomon Housing Authority. The Solomon Housing Authority operates the City's low income public housing complex known as the Heritage Manor. The Solomon Housing Authority Board is appointed by the City Council. The Solomon Housing Authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City. The Solomon Housing Authority's financial records were not audited and not included in this report. The financial records are available at the Solomon Housing Authority's office located at 105 W. 6th St., Solomon, Kansas.

Regulatory Basis Fund Types

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.

Fund Descriptions. The following types of funds comprise the financial activities of the City:

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

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

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.

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

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

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

Note 1: Summary of Significant Accounting Policies (Continued)

Stewardship, Compliance and Accountability

The City entered into a secured loan agreement with Solomon State Bank on August 6, 2019 in the amount of $418,466 at 3.75% interest. The loan was issued as a credit line to construct a new swimming pool.

The loan is secured by two Certificates of Deposit currently existing at the Solomon State Bank, together with a perfected security interest in the 2007 Peterbilt firetruck and the 2009 International firetruck.

Budgetary Information

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

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

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

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

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

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

A legal operating budget is not required for capital project funds and the following special purpose fund:

TIF Bond and Interest Fund

Note 2: Deposits and Investments

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

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

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

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

At December 31, 2023, the City's carrying amount of deposits was $709,760 and the bank balance was $719,655. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining balance was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Note 3: Defined Benefit Pension Plan

General Information about the 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, etc. seq. Kansas Law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions: K.S.A 74-4919 and K.S.A 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS l, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(b) 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) was 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $30,370 for the year ended December 31, 2023.

Note 3: Defined Benefit Pension Plan (Continued)

Net Pension Liability

At December 31, 2023, the City of Solomon's proportionate share of the net pension liability reported by KPERS was $302,371. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and nonemployer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 4: 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. The City provides 50% participation in the monthly group health coverage premium until the retiree becomes eligible for Medicare benefits. During the year ended December 31, 2023, one retiree participated in this plan. 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 the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended June 30, 2023.

Note 5: Compensated Absences

The City provides compensation for absences. Full-time employees are entitled to paid vacation leave time according to the following schedule:

Years of Service	Hours Per Year
6 months - 1 year	40 Hours
1 year - 6 years	80 Hours
7 years - 12 years	120 Hours
13+ years	160 Hours

Vacation leave is allowed for part-time employees what work between 20 and 40 hours per week. It is accrued on a prorated amount based on average hours worked on a weekly basis. Employees are allowed to carryover up to 160 hours of vacation annually into the following year. Employees have the option to take pay in lieu of time off with the restriction they must take at least one consecutive week of vacation time off per year. Any vacation leave in excess of 160 hours will be lost on the employee's anniversary date.

The City also allows full-time employees to earn sick leave at the rate of 4 hours per pay period. No employee may accrue more than 120 days of sick leave.

Note 6: Capital Projects

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

	Project Authorization	Expenditures To Date
Water Supply Improvements	$ 1,391,452	$ 123,087

Note 7: Risk Management and Uncertainties

The City is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has purchased commercial insurance to protect itself from these risks.

Note 8: Subsequent Events

Management is not aware of any other subsequent events from the year end through May 13, 2024, the date at which this financial statement was available to be issued, and determined there are no other items to disclose.

Note 9: Changes in Long-Term Debt

ISSUE	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
Revenue Bond Series 2005	3.25 - 5.0%	9/1/2005	$ 400,000	7/1/2025	$ 89,000	$ -	$ 28,000	$ (28,000)	$ 61,000	$ 4,379
Go Bond Series 2014	1.75 - 3.625%	3/31/2014	865,000	10/1/2029	470,000	-	60,000	(60,000)	410,000	15,364
KDHE Loan										
Water Pollution Control Loan	2.30%	8/1/2012	280,675	9/1/2032	109,460	-	9,741	(9,741)	99,719	2,730
Water Supply Loan - Drawn*	1.55%	3/2/2020	1,391,452	8/1/2041	115,186	-	-	-	115,186	-
Loan										
Pool Remodel	3.75%	8/6/2019	418,466	8/6/2029	308,524	-	39,430	(39,430)	269,094	11,570
Finance Leases										
Equipment Lease	5.69%	10/28/2019	89,582	10/28/2023	17,917	-	17,917	(17,917)	-	1,018
Vacmaster System Trailer	6.954%	3/6/2023	41,175	6/15/2025	-	41,175	14,210	26,965	26,965	748
Retrofit of Firetruck	5.677%	7/9/2023	34,434	2/15/2026	-	34,434	-	34,434	34,434	-
TOTAL LONG-TERM DEBT					$ 1,110,087	$ 75,609	$ 169,298	$ (93,689)	$ 1,016,398	$ 35,809

*As of December 31, 2023, the City has not drawn down the entire balance of the Water Supply Loan. Therefore this schedule only shows the partial drawdown and no future interest payments are reported.

Note 10: Maturity of Long-Term Debt

	2024	2025	2026	2027	2028	2029-2033	Total
PRINCIPAL							
Revenue Bond Series 2005	$ 30,000	$ 31,000	$ -	$ -	$ -	$ -	$ 61,000
GO Bond Series 2014	60,000	65,000	65,000	70,000	75,000	75,000	410,000
Water Pollution Control Loan	9,990	10,247	10,510	10,780	11,056	47,136	99,719
Water Supply Loan	-	115,186	-	-	-	-	115,186
Pool Remodel	40,898	42,452	44,035	45,686	47,395	48,628	269,094
Vacmaster System Trailer	13,019	13,946	-	-	-	-	26,965
Retrofit of Firetruck	11,250	11,266	11,918	-	-	-	34,434
Total Principal	$ 165,157	$ 289,097	$ 131,463	$ 126,466	$ 133,451	$ 170,764	$ 1,016,398
INTEREST							
Revenue Bond Series 2005	$ 3,020	$ 1,550	$ -	$ -	$ -	$ -	$ 4,570
GO Bond Series 2014	13,744	11,944	9,994	7,800	5,438	2,719	51,639
Water Pollution Control Loan	2,480	2,223	1,960	1,691	1,414	2,746	12,514
Water Supply Loan	-	-	-	-	-	-	-
Pool Remodel	10,102	8,548	6,965	5,314	3,605	1,822	36,356
Vacmaster System Trailer	1,939	1,005	-	-	-	-	2,944
Retrofit of Firetruck	1,355	1,338	686	-	-	-	3,379
Total Interest	$ 32,640	$ 26,608	$ 19,605	$ 14,805	$ 10,457	$ 7,287	$ 111,402
TOTAL PRINCIPAL AND INTEREST	$ 197,797	$ 315,705	$ 151,068	$ 141,271	$ 143,908	$ 178,051	$ 1,127,800

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

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

Fund	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Funds					
General Fund	$ 979,500	$ -	$ 979,500	$ 741,103	$ (238,397)
Special Purpose Funds					
Library	41,100	-	41,100	40,036	(1,064)
Special Highway	53,573	-	53,573	28,498	(25,075)
Employee Benefits	98,010	-	98,010	95,942	(2,068)
Bond and Interest Fund					
Debt Service	105,364	-	105,364	75,364	(30,000)
Business Funds					
Water Utility	331,277	-	331,277	299,578	(31,699)
Sewer Utility	170,529	-	170,529	88,527	(82,002)
Storm Drainage	74,640	-	74,640	-	(74,640)
	$ 1,853,993	$ -	$ 1,853,993	$ 1,369,048	$ (484,945)

See Independent Auditor's Report.

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

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes and Shared Revenue			
Ad Valorem	$ 380,134	$ 387,139	$ (7,005)
Delinquent	4,404	3,500	904
Motor vehicle	52,219	39,351	12,868
Recreational vehicle	1,495	5,382	(3,887)
Local alcoholic liquor	8,970	3,776	5,194
Local sales and compensating use tax	132,565	123,000	9,565
Franchise tax	74,454	65,000	9,454
Court revenue	11,886	10,000	1,886
Fire protection	28,735	28,000	735
License and permits	10,304	6,000	4,304
Animal fees	1,721	1,700	21
Interest	1,580	500	1,080
Miscellaneous	24,645	-	24,645
Total Receipts	$ 733,112	$ 673,348	$ 59,764
Expenditures			
Personnel services	$ 221,865	$ 250,000	$ (28,135)
Legal and publication	10,889	4,500	6,389
Administration	1,403	2,000	(597)
Accounting and auditing	22,446	13,000	9,446
Supplies	7,668	20,000	(12,332)
Insurance	44,414	75,000	(30,586)
Dues and fees	4,870	7,000	(2,130)
Animal costs	403	1,000	(597)
Fuel	11,118	11,500	(382)
Postage	604	1,000	(396)
Maintenance	31,441	21,000	10,441
Street	68,424	45,000	23,424
Utilities	21,358	23,000	(1,642)
Fire	31,676	60,000	(28,324)
Parks	8,477	4,000	4,477
Law enforcement	141,662	130,000	11,662
Library	1,171	4,000	(2,829)
Senior center	455	1,000	(545)
Uniforms	2,243	2,500	(257)
Tools	4,645	-	4,645
Special projects	43,088	100,000	(56,912)
Swimming Pool Loan - Principal	39,430	-	39,430
Swimming Pool Loan - Interest	11,570	-	11,570
Miscellaneous	3,188	5,000	(1,812)
Training	6,595	-	6,595
Cash forward line	-	199,000	(199,000)
Total Expenditures	$ 741,103	$ 979,500	$ (238,397)
Receipts Over (Under) Expenditures	$ (7,991)		
Unencumbered Cash - Beginning	186,330		
Unencumbered Cash - Ending	$ 178,339		

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

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes and Shared Revenue			
Ad Valorem	$ 33,425	$ 35,451	$ (2,026)
Delinquent	394	300	94
Motor vehicle	6,083	3,541	2,542
Recreational vehicle tax	134	485	(351)
Total Receipts	$ 40,036	$ 39,777	$ 259
EXPENDITURES			
Appropriation	$ 40,036	$ 41,100	$ (1,064)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash - Beginning	2,027		
Unencumbered Cash - Ending	$ 2,027		

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

	Actual	Budget	Variance Over (Under)
Receipts			
State of Kansas gas tax	$ 26,938	$ 27,780	$ (842)
EXPENDITURES			
Utilities	$ 28,498	$ 30,000	$ (1,502)
Cash forward	-	23,573	(23,573)
Total Expenditures	$ 28,498	$ 53,573	$ (25,075)
Receipts Over (Under) Expenditures	$ (1,560)		
Unencumbered Cash - Beginning	26,692		
Unencumbered Cash - Ending	$ 25,132		

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

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes and Shared Revenue			
Ad Valorem	$ 82,007	$ 83,518	$ (1,511)
Delinquent	831	500	331
Motor vehicle	10,234	7,713	2,521
Recreational vehicle tax	291	1,055	(764)
Total Receipts	$ 93,363	$ 92,786	$ 577
EXPENDITURES			
Health insurance and other	$ 95,942	$ 90,000	$ 5,942
Cash forward	-	8,010	(8,010)
Total Expenditures	$ 95,942	$ 98,010	$ (2,068)
Receipts Over (Under) Expenditures	$ (2,579)		
Unencumbered Cash - Beginning	5,895		
Unencumbered Cash - Ending	$ 3,316		

CITY OF SOLOMON, KANSAS
TIF BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

Receipts		
Dickinson County - TIF distribution	$	91,743
EXPENDITURES		
Revenue bond principal	$	28,000
Revenue bond interest		4,379
Total Expenditures	$	32,379
Receipts Over (Under) Expenditures	$	59,364
Unencumbered Cash - Beginning		211,463
Unencumbered Cash - Ending	$	270,827

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

Receipts	
CDBG	$ -
EXPENDITURES	
Capital improvements	$ -
Receipts Over (Under) Expenditures	$ -
Unencumbered Cash - Beginning	690
Unencumbered Cash - Ending	$ 690

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

	Actual	Budget	Variance Over (Under)
Receipts			
Taxes and Shared Revenue			
Ad Valorem	$ 34,210	$ 34,837	$ (627)
Delinquent	381	300	81
Motor vehicle	4,503	3,394	1,109
Recreational vehicle tax	129	464	(335)
Special assessments	40,913	38,000	2,913
Total Receipts	$ 80,136	$ 76,995	$ 3,141
EXPENDITURES			
Debt service - Principal	$ 60,000	$ 60,000	$ -
Debt service - Interest	15,364	15,364	-
Cash basis reserve	-	30,000	(30,000)
Total Expenditures	$ 75,364	$ 105,364	$ (30,000)
Receipts Over (Under) Expenditures	$ 4,772		
Unencumbered Cash - Beginning	29,344		
Unencumbered Cash - Ending	$ 34,116		

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

	Actual	Budget	Variance Over (Under)
Receipts			
User water fees	$ 195,274	$ 195,000	$ 274
Swimming pool	15,911	13,000	2,911
Miscellaneous	2,702	2,500	202
Total Receipts	$ 213,887	$ 210,500	$ 3,387
EXPENDITURES			
Salaries	$ 166,620	$ 115,000	$ 51,620
Sales tax	1,438	$ 1,200	238
Training	626	-	626
Utilities	9,852	10,000	(148)
Postage	3,892	3,500	392
Memberships and fees	5,207	4,000	1,207
Special projects and maintenance	36,368	35,000	1,368
Supplies	7,614	5,000	2,614
Swimming pool	44,029	40,000	4,029
Insurance	23,905	-	23,905
Miscellaneous	27	1,500	(1,473)
Cash forward	-	116,077	(116,077)
Total Expenditures	$ 299,578	$ 331,277	$ (31,699)
Receipts Over (Under) Expenditures	$ (85,691)		
Unencumbered Cash - Beginning	115,811		
Unencumbered Cash - Ending	$ 30,120		

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

	Actual	Budget	Variance Over (Under)
Receipts			
User fees	$ 104,985	$ 104,000	$ 985
EXPENDITURES			
Personnel services	$ 41,738	$ 50,000	$ (8,262)
Contractual services	31,125	7,500	23,625
Commodities	3,193	2,000	1,193
Debt service - Principal	9,741	9,741	-
Debt service - Interest	2,730	2,730	-
Cash Forward	-	98,558	(98,558)
Total Expenditures	$ 88,527	$ 170,529	$ (82,002)
Receipts Over (Under) Expenditures	$ 16,458		
Unencumbered Cash - Beginning	16,462		
Unencumbered Cash - Ending	$ 32,920		

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

	Actual	Budget	Variance Over (Under)
Receipts			
User fees	$ 8,069	$ 7,500	$ 569
EXPENDITURES			
Contractual services	$ -	$ 5,000	$ (5,000)
Cash forward	-	69,640	(69,640)
Total Expenditures	$ -	$ 74,640	$ (74,640)
Receipts Over (Under) Expenditures	$ 8,069		
Unencumbered Cash - Beginning	69,943		
Unencumbered Cash - Ending	$ 78,012		