City of Ingalls, Kansas

Financial Statement

For the Year Ended December 31, 2023

City of Ingalls, Kansas
Financial Statement
For the Year Ended December 31, 2023

TABLE OF CONTENTS

	Page Number
Independent Auditor's Report	1
Statement 1	
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statement	5
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION	
Schedule 1	
Summary of Expenditures - Actual and Budget	10
Schedule 2	
Schedule of Receipts and Expenditures - Actual and Budget	
General Fund	
2-1 General Fund	11
Special Purpose Funds	
2-2 Special Highway Fund	12
2-3 Rental Property Fund	13
Bond and Interest Fund	
2-4 Bond and Interest Fund	14
Business Fund	
2-5 Water, Sewer and Trash Utility Fund	15

104 N. Main / P.O. Box 885
Ulysses, Kansas 67880
Office (620) 356-4951

Medill & Thooft, CPA

117 N. Main
Lakin, Kansas 67860
Fax (620) 353-1018

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Ingalls, Kansas 67853

Opinions

We have audited the accompanying financial statement of the City of Ingalls, Kansas, which comprise the statement of receipts, expenditures and unencumbered cash as of December 31, 2023, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above present fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Ingalls, 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* as described in Note 1.

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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the City of Ingalls, as of December 31, 2023, or changes in net position, or cash flows thereof for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, 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 of Ingalls, 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.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the City of Ingalls, on the basis of the financial reporting provisions of *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 and pervasive.

Responsibilities of Management for the Financial Statements

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

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 opinion. 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 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 of Ingalls'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 of Ingalls'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 (Schedules 1 and 2, as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide.* Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Ingalls as of and for the year ended December 31, 2022 (not presented herein), and have issued our reported thereon dated July 3, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the web site of the Kansas Department of Administration at the following link: http://admin.ks.gov/offices/oar/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, 2022 (Schedule 2 as listed in the table of contents) is presented for the purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information

was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.

Medill and Thooft, CPA

MEDILL & THOOFT, CPA
Ulysses, Kansas

June 10, 2024

City of Ingalls, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Beginning Unencumbered Regulatory Balance	Receipts	Expenditures	Ending Unencumbered Regulatory Balance	Add: Encumbrances and Accounts Payable	Ending Regulatory Balance
General Fund						
General Fund	$ 223,125.94	$ 150,651.66	$ 129,868.05	$ 243,909.55	$ -	$ 243,909.55
Special Purpose Funds						
Special Highway Fund	488.01	6,789.34	7,272.00	5.35	-	5.35
Rental Property Fund	138,380.06	12,534.26	18,958.67	131,955.65	-	131,955.65
Bond and Interest Fund						
Bond and Interest Fund	4,523.12	21,086.15	18,900.00	6,709.27	-	6,709.27
Business Fund						
Water, Sewer and Trash Utility Fund	129,172.90	155,343.05	179,821.42	104,694.53	-	104,694.53
Total Reporting Entity	$ 495,690.03	$ 346,404.46	$ 354,820.14	$ 487,274.35	$ -	$ 487,274.35

Composition of Cash:

Checking Account	$ 236,308.57
Savings Account	250,915.78
Petty Cash	50.00
Total Reporting Entity	$ 487,274.35

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Financial Reporting Entity

The City of Ingalls is a municipal corporation governed by an elected mayor and an elected five-member council. This financial statement presents the City of Ingalls (the City). The City has no related municipal entities.

b) Regulatory Basis Fund Types

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

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

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

Capital Project Fund – used to account for the debt proceeds and other financial resources to be used for 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. enterprise and internal service fund, etc.)

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 (payroll clearing fund, county treasurer tax collection accounts, etc.).

c) Basis of Accounting

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:

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

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 neural rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The City did not 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 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 this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which receipts 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, Agency Funds, Trust Funds, and certain Special Purpose Funds as noted in the presentation of the appropriate Schedule 2.

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

There were no surety bonds for municipality officers/employees as required by K.S.A. 13-526a.

No other statute violations were noted for the year ending December 31, 2023.

NOTE 3 – 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

NOTE 3 – DEPOSITS AND INVESTMENTS (CONT.)

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. All deposits were legally secured at December 31, 2023.

At December 31, 2023, the City's carrying amount of deposits was $487,274 and the bank balance was $501,862. The bank balance was held by one bank, in a concentration of credit risk. 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 4 – RELATED PARTIES

The City contracted with Spray Solutions in 2023 in the amount of $23,267.75. The owner of Spray Solutions is an employee, Dan Thomas.

NOTE 5 – LONG-TERM DEBT

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

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2016	2.5-4.0%	4/6/2016	$ 220,000	10/1/2030	$ 135,000	$ -	$ 15,000	$ 120,000	$ 3,900
Lease Purchase Agreement:									
2021 Generator	3.95%	10/15/2021	$ 49,234	10/20/2025	35,688	-	12,142	23,546	1,366
KDHE Revloving Loan:									
Public Water Supply	3.78%	9/29/2003	$ 155,346	8/1/2024	20,507	-	10,061	10,446	618
Water Pollution Control	2.83%	8/31/2005	$ 341,736	9/1/2023	15,344	-	15,344	-	232
Total Long-Term Debt					$ 206,539	$ -	$ 52,547	$ 153,992	$ 6,116

NOTE 5 – LONG-TERM DEBT (CONT.)

Current maturities of long-term debt and interest for the next years through maturity are as follow:

	Year							
	2024	2025	2026	2027	2028	2029	2030	Total
Principal:								
General Obligation Bonds	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 20,000	$ 20,000	$ 20,000	$ 120,000
Lease Purchase Agreement	12,631	10,915	-	-	-	-	-	23,546
Public Water Supply	10,446	-	-	-	-	-	-	10,446
Total principal	38,077	25,915	15,000	15,000	20,000	20,000	20,000	153,992
Interest:								
General Obligation Bonds	3,525	3,113	2,700	2,250	1,800	1,200	600	15,188
Lease Purchase Agreement	703	198	-	-	-	-	-	901
Public Water Supply	270	-	-	-	-	-	-	270
Total Interest	4,498	3,311	2,700	2,250	1,800	1,200	600	16,359
Total Principal and Interest	$ 42,575	$ 29,226	$ 17,700	$ 17,250	$ 21,800	$ 21,200	$ 20,600	$ 170,351

NOTE 6 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of this report. Management's evaluation concluded that there are no subsequent events that are required to be recognized, but one event is to be disclosed in this financial statement.

The City began a wastewater lift station replacement project. The total cost of the project is estimated at $254,000. Payment for the cost of the project will be provided from the following: Kansas Department of Health and Environment (KDHE) small town water & sewer infrastructure assistance grant for $112,000, Kansas Water Pollution Control Revolving Fund Loan from KDHE for $134,000, and $8,000 paid by the City.

City of Ingalls, Kansas

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

City of Ingalls, Kansas
Summary of Expenditures - Actual and Budget
Regulatory Basis
Bugeted Funds Only
For the Year Ended December 31, 2023

Funds	Certified Budget	Expenditures Chargeable to Current Year	Variance-Over (Under)
General Fund			
General Fund	$ 260,250	$ 129,868	$ (130,382)
Special Purpose Funds			
Special Highway Fund	22,500	7,272	(15,228)
Rental Property Fund	74,000	18,959	(55,041)
Bond and Interest Fund			
Bond and Interest Fund	22,000	18,900	(3,100)
Business Fund			
Water, Sewer and Trash Utility Fund	265,792	179,821	(85,971)

SCHEDULE 2-1

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Ad Valorem Tax	$ 71,127.74	$ 74,622.95	$ 68,114.00	$ 6,508.95
Delinquent Tax	310.52	1,103.88	-	1,103.88
Motor Vehicle Tax	10,771.61	12,467.04	11,502.00	965.04
Recreational Vehicle Tax	338.71	368.20	447.00	(78.80)
16/20M Vehicles	136.68	94.35	152.00	(57.65)
Commerical Vehicle Tax	1,139.69	1,094.43	885.00	209.43
Redemption Tax	-	-	500.00	(500.00)
Local Sales/Compensating Use Tax	35,367.26	35,870.29	28,000.00	7,870.29
Franchise Tax	12,482.48	12,225.75	12,000.00	225.75
Licenses, Fees and Permits	210.00	295.00	50.00	245.00
Interest on Idle Funds	144.12	372.68	150.00	222.68
Reimbursement of Fire Wages	7,868.69	-	-	-
Grant and Donations Income	-	5,625.00	-	5,625.00
Sale of Assets	7,400.00	3,950.00	-	3,950.00
Miscellaneous	2,762.54	2,562.09	4,000.00	(1,437.91)
Total Receipts	150,060.04	150,651.66	$ 125,800.00	$ 24,851.66
Expenditures				
Salaries and Wages	38,934.36	40,409.02	43,000.00	(2,590.98)
Vehicle Expense	76.25	25.01	1,500.00	(1,474.99)
Office Supplies and Expenses	1,844.66	4,131.08	3,000.00	1,131.08
Insurance	21,959.00	26,186.00	22,000.00	4,186.00
Professional Fees	23,660.00	25,330.00	32,000.00	(6,670.00)
Repairs	5,000.98	13,983.55	31,000.00	(17,016.45)
Dues, Fees, Licenses and Permits	1,467.26	690.77	1,800.00	(1,109.23)
Supplies	27.63	511.78	3,000.00	(2,488.22)
Utilities	11,908.75	11,204.60	16,000.00	(4,795.40)
Council Pay	1,825.00	1,560.00	2,200.00	(640.00)
Capital Outlay	5,000.00	1,064.00	50,000.00	(48,936.00)
Fire Department	-	3,528.75	4,000.00	(471.25)
Propery Tax	534.08	493.65	-	493.65
Transfers Out	4,072.76	-	45,000.00	(45,000.00)
Miscellaneous	1,610.90	749.84	5,750.00	(5,000.16)
Total Expenditures	117,921.63	129,868.05	$ 260,250.00	(130,381.95)
Receipts Over (Under) Expenditures	32,138.41	20,783.61		$ 155,233.61
Unencumbered Cash, Beginning	190,987.53	223,125.94		
Unencumbered Cash, Ending	$ 223,125.94	$ 243,909.55		

SCHEDULE 2-2

City of Ingalls, Kansas
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
State of Kansas Gas Tax	$ 7,197.78	$ 6,789.34	$ 8,040.00	$ (1,250.66)
Transfer from General Fund	2,500.00	-	15,000.00	(15,000.00)
Total Receipts	9,697.78	6,789.34	$ 23,040.00	$ (16,250.66)
Expenditures				
Contractual Services	18,070.57	852.00	22,000.00	(21,148.00)
Capital Outlay	-	6,420.00	500.00	5,920.00
Total Expenditures	18,070.57	7,272.00	$ 22,500.00	(15,228.00)
Receipts Over (Under) Expenditures	(8,372.79)	(482.66)		$ (1,022.66)
Unencumbered Cash, Beginning	8,860.80	488.01		
Unencumbered Cash, Ending	$ 488.01	$ 5.35		

SCHEDULE 2-3

City of Ingalls, Kansas
Rental Property Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Crop Proceeds	$ 56,301.85	$ 12,307.07	$ 45,000.00	$ (32,692.93)
Airport Rent	310.00	-	1,000.00	(1,000.00)
Sale of Café	10,000.00	-	-	-
Miscellaneous Income	894.89	-	-	-
Interest on Idle Funds	60.35	227.19	20.00	207.19
Total Receipts	67,567.09	12,534.26	$ 46,020.00	$ (33,485.74)
Expenditures				
Crop Expense	23,058.82	13,574.53	30,000.00	(16,425.47)
Capital Outlay	-	-	25,000.00	(25,000.00)
Insurance	3,201.00	842.00	10,000.00	(9,158.00)
Property Tax	5,026.94	4,542.14	6,500.00	(1,957.86)
Transfer Out	12,000.00	-	-	-
Miscellaneous	-	-	2,500.00	(2,500.00)
Total Expenditures	43,286.76	18,958.67	$ 74,000.00	(55,041.33)
Receipts Over (Under) Expenditures	24,280.33	(6,424.41)		$ 21,555.59
Unencumbered Cash, Beginning	114,099.73	138,380.06		
Unencumbered Cash, Ending	$ 138,380.06	$ 131,955.65		

SCHEDULE 2-4

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Ad Valorem Tax	$ 12,401.71	$ 18,892.51	$ 16,503.00	$ 2,389.51
Delinquent Tax	54.81	266.47	-	266.47
Motor Vehicle Tax	3,539.33	1,927.17	2,257.00	(329.83)
Total Receipts	15,995.85	21,086.15	$ 18,760.00	$ 2,326.15
Expenditures				
Bond Principal Payment	15,000.00	15,000.00	18,100.00	(3,100.00)
Bond Interest Payment	4,275.00	3,900.00	3,900.00	-
Total Expenditures	19,275.00	18,900.00	$ 22,000.00	(3,100.00)
Receipts Over (Under) Expenditures	(3,279.15)	2,186.15		$ 5,426.15
Unencumbered Cash, Beginning	7,802.27	4,523.12		
Unencumbered Cash, Ending	$ 4,523.12	$ 6,709.27		

SCHEDULE 2-5

City of Ingalls, Kansas
Water, Sewer and Trash Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance- Over (Under)
Receipts				
Charges for Services - Sewer	$ 38,179.95	$ 40,506.17	$ 42,000.00	$ (1,493.83)
Charges for Services - Water	76,616.81	68,714.96	95,000.00	(26,285.04)
Charges for Services - Trash	45,237.03	45,888.98	46,000.00	(111.02)
American Rescue Plan Act Income	22,052.03	-	-	-
Transfers In	12,000.00	-	30,000.00	(30,000.00)
Interest on Idle Funds	89.29	232.94	100.00	132.94
Total Receipts	194,175.11	155,343.05	$ 213,100.00	$ (57,756.95)
Expenditures				
Water				
Debt Service	$ 25,788.52	$ 10,742.34	$ 26,000.00	(15,257.66)
Lease Payment	13,334.04	13,508.19	2,300.00	11,208.19
Office Expense	4,474.23	4,765.23	16,000.00	(11,234.77)
Repairs	24,504.57	10,956.75	40,000.00	(29,043.25)
Salaries and Wages	15,400.00	19,525.90	19,000.00	525.90
Utilities	18,541.39	19,599.55	20,000.00	(400.45)
Miscellaneous	3,162.31	1,100.27	250.00	850.27
Subtotal Water	105,205.06	80,198.23	123,550.00	(43,351.77)
Sewer				
Supplies	1,124.98	1,188.35	5,000.00	(3,811.65)
Repairs	26,308.77	33,665.63	54,500.00	(20,834.37)
Office Expense	834.84	185.00	1,000.00	(815.00)
Debt Service	10,742.34	15,599.24	10,742.00	4,857.24
Property Taxes	-	13,487.74	-	13,487.74
Utilities	-	-	3,000.00	(3,000.00)
Subtotal Sewer	39,010.93	64,125.96	74,242.00	(10,116.04)
Trash				
Trash Contractor	35,439.22	35,497.23	68,000.00	(32,502.77)
Total Expenditures	179,655.21	179,821.42	$ 265,792.00	(85,970.58)
Receipts Over (Under) Expenditures	14,519.90	(24,478.37)		$ 28,213.63
Unencumbered Cash, Beginning	114,653.00	129,172.90		
Unencumbered Cash, Ending	$ 129,172.90	$ 104,694.53		