

CITY OF BELOIT, KANSAS

Independent Auditor's Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2022

CITY OF BELOIT, KANSAS

December 31, 2022

TABLE OF CONTENTS

	<u>PAGE NUMBER</u>
Independent Auditor’s Report	1-3
<u>Statement 1</u>	
Summary Statement of Receipts, Expenditures, and Unencumbered Cash – Regulatory Basis.....	4
Notes to Financial Statement	5-16
SUPPLEMENTARY INFORMATION	
<u>Schedule 1</u>	
Summary of Expenditures – Actual and Budget Regulatory Basis - (Budgeted Funds Only)	17
<u>Schedule 2</u>	
Schedule of Receipts and Expenditures – Actual and Budget - Regulatory Basis - (With Comparative Actual Amounts for the Prior Year)	
General Fund	18-20
Economic Development Fund.....	21
Employee Benefits Fund.....	22
Equipment Reserve Fund.....	23
Library Fund.....	24
Special Highway Fund	25
Special Parks and Recreation Fund.....	26
Special Law Enforcement Forfeiture Fund.....	27
Fire Equipment Fund	28
Police Capital Improvement Fund	29
Fire Capital Improvement Fund	30
Electric Equipment Replacement Fund	31
Water Equipment Replacement Fund	32
Waste-Water Equipment Replacement Fund	33
Capital Improvement Fund.....	34
Capital Projects Fund	35
Electric Fund	36
Water Fund	37
Waste-Water Fund	38
Refuse Fund	39
Beloit Land Bank Fund.....	40
Cemetery Endowment Fund	41
<u>Schedule 3</u>	
Schedule of Receipts and Disbursements – Agency Funds – Regulatory Basis	42

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Beloit, Kansas

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 Beloit, Kansas, as of and for the year ended December 31, 2022 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 of Beloit as of December 31, 2022, 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 of Beloit as of December 31, 2022, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the 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 of the financial statement, the financial statement is prepared by the City of Beloit on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

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

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, and the schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 and 3 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 accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Beloit, Kansas as of and for the year ended December 31, 2021 (not presented herein), and have issued our report thereon dated May 06, 2022, which contained an unmodified opinion on the basic financial statement. The 2021 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services>. The 2021 actual column (2021 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 purposes of additional analysis and is not a required part of the basic financial statement. Such 2021 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 2021 basic financial statement. The 2021 comparative information was subjected to the auditing procedures applied in the audit of the 2021 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 2021 basic financial statement or to the 2021 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 2021 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, 2021, on the basis of accounting described in Note 1.



JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

April 28, 2023
Chanute, Kansas

CITY OF BELOIT, KANSAS

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

For the Year Ended December 31, 2022

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Ending Cash Balance December 31, 2022
General	\$ 323,006.49	\$ 2,892,984.45	\$ 2,691,537.44	\$ 524,453.50	\$ 85,563.58	\$ 610,017.08
Special Purpose Funds:						
Economic Development	18,292.08	98,297.00	84,531.30	32,057.78	1,880.60	33,938.38
Employee Benefits	229,359.06	1,623,356.35	1,585,835.92	266,879.49	3,696.28	270,575.77
Equipment Reserve	203,768.33	126,793.92	57,749.26	272,812.99	-	272,812.99
Library	470.08	224,277.22	217,900.00	6,847.30	-	6,847.30
Special Highway	93,985.02	102,581.95	120,369.02	76,197.95	678.80	76,876.75
Special Parks and Recreation	37,934.52	17,779.32	9,151.10	46,562.74	-	46,562.74
Special Law Enforcement Forfeiture	2,176.71	5.66	-	2,182.37	-	2,182.37
Fire Equipment	15,569.04	60,649.63	44,056.11	32,162.56	-	32,162.56
Police Capital Improvement	12,543.25	2,977.21	3,150.00	12,370.46	-	12,370.46
Fire Capital Improvement	39,023.99	-	-	39,023.99	-	39,023.99
Electric Equipment Replacement	1,747,478.16	527,580.00	672,908.09	1,602,150.07	-	1,602,150.07
Water Equipment Replacement	160,019.21	440,530.00	341,875.00	258,674.21	-	258,674.21
Waste-Water Equipment Replacement	536,135.40	36,164.00	-	572,299.40	-	572,299.40
Capital Improvement	523,629.16	1,394,911.36	1,433,922.40	484,618.12	478.23	485,096.35
Capital Projects Fund:						
Capital Projects	396,111.85	633,015.33	349,989.65	679,137.53	-	679,137.53
Business Funds:						
Electric	258,059.51	5,942,601.54	6,109,325.20	91,335.85	317,498.81	408,834.66
Water	217,890.45	1,953,691.81	1,986,935.41	184,646.85	75,562.01	260,208.86
Waste-Water	68,513.51	981,147.04	842,404.77	207,255.78	23,195.49	230,451.27
Refuse	27,279.28	209,711.04	209,542.37	27,447.95	15,882.68	43,330.63
Trust Funds:						
Beloit Land Bank	-	19,800.00	1,863.81	17,936.19	-	17,936.19
Cemetery Endowment	63,978.56	3,498.11	-	67,476.67	-	67,476.67
Total Reporting Entity (Excluding Agency Funds)	\$ 4,975,223.66	\$ 17,292,352.94	\$ 16,763,046.85	\$ 5,504,529.75	\$ 524,436.48	\$ 6,028,966.23
Composition of Cash:						
	Cash on Hand.....					\$ 300.00
	Checking Accounts					
	Checking and Savings Accounts.....					6,046,042.35
	Certificate of Deposit					53,816.47
	Total Primary Government.....					6,100,158.82
	Agency Funds Per Schedule 3					(71,192.59)
	Total Reporting Entity (Excluding Agency Funds).....					\$ 6,028,966.23

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

CITY OF BELOIT, KANSAS

Notes to Financial Statement
For the Year Ended December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of the City of Beloit, Kansas, have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies follow. Note 1 describes how the City's accounting policies differ from accounting principles generally accepted in the United States of America.

Financial Reporting Entity

The City of Beloit, Kansas, is a second class City governed by a Mayor-Council form of government. The Council consists of five elected officials and one elected mayor. The City has adopted the City-Manager plan of government and employs a manager for the administration of the City's business. This financial statement presents the City of Beloit.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the City exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the City. Related municipal entities are not required to be included in the City's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, the following is a brief review of potential related municipal entities:

Beloit Public Library. The City of Beloit, Kansas, Library Board operates the City's public library. Acquisition or disposition of real property by the Board must be approved by the City. Bond issuances must also be approved by the City. The City levies taxes for the Library Board and significantly influences the Library's operations. Separate internal financial statement are available from the Library.

The Housing Authority – The Housing Authority of the City of Beloit, Kansas operates the City's housing projects. The Housing Authority can sue and be sued, and can buy, sell, or lease real property. Bond ordinances must be approved by the City. Separate audited financial statement are prepared and are available at the Housing Authority of the City of Beloit, Kansas.

Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the City of Beloit, Kansas, for the year of 2022:

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (Continued)

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

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.).

Basis of Presentation – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues 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 municipality 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 municipality to use the regulatory basis of accounting.

Pension Plan

Substantially all full-time City employees are members of the State of Kansas Public Employees Retirement System, which is a multi-employer state-wide pension plan. The City's policy is to fund all pension costs accrued. Such costs to be funded are actuarially determined annually by the State of Kansas.

Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for the revenue recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31 such taxes are a lien on the property.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reimbursed Expenses

K.S.A. 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than as revenues. In the financial statement and budget comparison schedules presented in this report, reimbursements and refunds are recorded as revenues. The reimbursements are recorded as cash receipts when received by the City Treasurer and are often difficult to identify the exact expenditure which they are reimbursing. In funds showing expenditures in excess of the original adopted budget, reimbursements are added to the adopted budget as budget credits for comparison with the actual expenditures.

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 timetable in the adoption of the legal annual operating budget:

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

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The 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. The City amended the Water Fund for year ended December 31, 2022.

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 the individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)

A legal operating budget is not required for capital projects funds, trust funds, permanent funds, and the following special purpose funds:

- Equipment Reserve Fund
- Special Law Enforcement Forfeiture Fund
- Police Capital Improvement Fund
- Fire Capital Improvement Fund
- Electric Equipment Replacement Fund
- Water Equipment Replacement Fund
- Waste-Water Equipment Replacement Fund
- Capital Improvement Fund

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1, the City was in apparent compliance with Kansas basis laws. As shown in Schedule 1, the City was in compliance with the budget laws of Kansas.

The City was in apparent violation of K.S.A. 10-130, which required bond payments to be remitted to the state fiscal agency at least 20 days before the redemption of such bonds and the payment of the interest thereon. In apparent violation of K.S.A. 10-130, one bond payment were received by the Office of the State Treasurer sixteen days prior the redemption date.

Management was not aware of any other statutory violations.

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 branch 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.

3. DEPOSITS AND INVESTMENTS (Continued)

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, 2022.

At year-end, the City’s carrying amount of deposits was \$6,099,858.82 and the bank balance was \$6,163,180.10. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$613,966.94 was covered by FDIC insurance, \$193,619.37 was collateralized with securities held by the pledging financial institution’s agents in the City’s name, and the remaining \$5,355,593.79 was secured by a letter of credit from the Federal Home Loan Bank of Topeka.

4. RIGHT TO USE CONTRACTS

The City has entered into an various contracts for office space and equipment. Rent expense for the year ended December 31, 2022, was \$6,575.00. Under the current agreements, there are no future minimum rental payments.

5. FINANCE LEASE OBLIGATIONS

The City has entered into a finance lease agreement dated April 25, 2018, to finance the purchase of a street sweeper at a cost of \$220,000.00. The City agreed to make an annual payment of \$48,656.59, including interest at a rate of 3.40%.

<u>December 31,</u> 2023	<u>Total</u>
Total Net Minimum Lease Payments	\$ 48,656.59
Less: Imputed Interest	(1,621.43)
Net Present Value	47,035.16
Less: Current Maturities	(47,035.16)
Long-Term Finance Lease Obligations	\$ 0.00

The City has entered into a finance lease agreement dated November 16, 2016, to finance the purchase of a fire truck at a cost of \$316,732.00. The City agreed to make an annual payment of \$44,056.11, including interest at a rate of 2.95%.

<u>December 31,</u> 2023	<u>Total</u>
Total Net Minimum Lease Payments	\$ 44,056.11
Less: Imputed Interest	(1,262.42)
Net Present Value	42,793.69
Less: Current Maturities	(42,793.69)
Long-Term Finance Lease Obligations	\$ 0.00

5. FINANCE LEASE OBLIGATIONS (Continued)

The City has entered into a finance lease agreement dated February 2, 2021, to finance the purchase of the fairgrounds land at a cost of \$250,000.00. The City agreed to make an annual payment of \$53,000.00, plus interest at a rate of 2.00%.

<u>December 31,</u>	<u>Total</u>
2023	\$ 52,000.00
2024	<u>51,000.00</u>
Total Net Minimum Lease Payments	103,000.00
Less: Imputed Interest	<u>(3,000.00)</u>
Net Present Value	100,000.00
Less: Current Maturities	<u>(50,000.00)</u>
Long-Term Finance Lease Obligations	<u>\$ 50,000.00</u>

The City has entered into a finance lease agreement dated August 15, 2022, to finance the purchase of the 2022 Dodge Durango at a cost of \$36,392.05. The City agreed to make an annual payment of \$12,130.68, plus interest at a rate of 3.75%.

<u>December 31,</u>	<u>Total</u>
2023	\$ 12,130.68
2024	<u>12,130.69</u>
Total Net Minimum Lease Payments	24,261.37
Less: Imputed Interest	<u>(1,300.65)</u>
Net Present Value	22,960.72
Less: Current Maturities	<u>(11,269.65)</u>
Long-Term Finance Lease Obligations	<u>\$ 11,691.07</u>

6. LONG-TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2022 were as follows:

Issue	Interest Issue	Date of Issue	Amount Maturity	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Revolving Loans:									
To be paid with Utility Receipts:									
Kansas Public Water Supply -2760	2.43%	October 16, 2013	\$ 515,000.00	February 1, 2023	\$ 51,523.62	\$ -	\$ 34,141.27	\$ 17,382.35	\$ 1,045.87
Kansas Public Water Supply -2986	1.62%	October 16, 2013	11,404,000.00	February 1, 2023	383,312.00	354,188.00	-	737,500.00	6,090.04
General Obligations Bonds									
To be paid with Sales Tax Proceeds									
Series 2016B - Street Projects	2.03%	June 25, 2016	2,870,000.00	September 1, 2031	1,825,000.00	-	220,000.00	1,605,000.00	40,550.00
To be paid with Utility Receipts:									
Series 2016 - Cooling Towers	2.18%	June 1, 2016	3,310,000.00	December 1, 2030	2,125,000.00	-	210,000.00	1,915,000.00	69,000.00
Revenue Bonds									
To be paid with Sales Tax Proceeds									
Series 2014-Refunding Pool	3.79%	July 30, 2014	4,630,000.00	October 1, 2037	3,570,000.00	-	170,000.00	3,400,000.00	132,700.00
Finance Leases:									
Street Sweeper	3.40%	April 25, 2018	220,000.00	April 25, 2023	92,502.97	-	45,467.81	47,035.16	3,188.78
Fire Truck Lease	2.95%	November 16, 2016	316,732.00	November 17, 2023	84,361.15	-	41,567.46	42,793.69	2,488.65
Fair Ground Land Purchase	2.00%	February 4, 2021	250,000.00	June 1, 2024	150,000.00	-	50,000.00	100,000.00	3,000.00
2022 Dodge Durango	3.75%	August 15, 2022	34,657.00	December 15, 2024	-	34,657.00	11,696.28	22,960.72	434.40
Total Contractual Indebtedness					\$ 8,281,699.74	\$ 388,845.00	\$ 782,872.82	\$ 7,887,671.92	\$ 258,497.74

6. LONG-TERM DEBT (Continued)

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

Issue	2023	2024	2025	2026	2027	2028-2032	2033-2037	Total
Principal								
Revolving Loan								
Kansas Public Water Supply -2760	\$ 17,382.35	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,382.35
Kansas Public Water Supply -2986	737,500.00	-	-	-	-	-	-	737,500.00
General Obligations Bonds								
Series 2016B - Street Projects	230,000.00	235,000.00	235,000.00	245,000.00	125,000.00	535,000.00	-	1,605,000.00
Series 2016A - Cooling Towers	215,000.00	220,000.00	230,000.00	235,000.00	240,000.00	775,000.00	-	1,915,000.00
Revenue Bonds								
Series 2014-Refunding Pool	175,000.00	180,000.00	190,000.00	195,000.00	200,000.00	1,110,000.00	1,350,000.00	3,400,000.00
Finance Leases:								
Street Sweeper	47,035.16	-	-	-	-	-	-	47,035.16
Fire Truck Lease	42,793.69	-	-	-	-	-	-	42,793.69
Fair Ground Land Purchase	50,000.00	50,000.00	-	-	-	-	-	100,000.00
2022 Dodge Durango	11,269.65	11,691.07	-	-	-	-	-	22,960.72
Total Principal Payments	1,525,980.85	696,691.07	655,000.00	675,000.00	565,000.00	2,420,000.00	1,350,000.00	7,887,671.92
Interest								
Revolving Loan								
Kansas Public Water Supply -2760	\$ 211.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 211.22
Kansas Public Water Supply -2986	-	-	-	-	-	-	-	-
General Obligations Bonds								
Series 2016B - Street Projects	36,150.00	31,550.00	26,850.00	22,150.00	17,250.00	39,350.00	-	173,300.00
Series 2016A - Cooling Towers	62,700.00	56,250.00	49,650.00	42,750.00	35,700.00	60,300.00	-	307,350.00
Revenue Bonds								
Series 2014-Refunding Pool	127,600.00	122,350.00	116,950.00	111,012.50	104,918.76	410,568.76	170,225.00	1,163,625.02
Finance Leases:								
Street Sweeper	1,621.43	-	-	-	-	-	-	1,621.43
Fire Truck Lease	1,262.42	-	-	-	-	-	-	1,262.42
Fair Ground Land Purchase	2,000.00	1,000.00	-	-	-	-	-	3,000.00
2022 Dodge Durango	861.03	439.62	-	-	-	-	-	1,300.65
Total Interest Payments	232,406.10	211,589.62	193,450.00	175,912.50	157,868.76	510,218.76	170,225.00	1,651,670.74
Total Principal and Interest	\$ 1,758,386.95	\$ 908,280.69	\$ 848,450.00	\$ 850,912.50	\$ 722,868.76	\$ 2,930,218.76	\$ 1,520,225.00	\$ 9,539,342.66

7. 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, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statement and required supplementary information. KPERS' financial statement 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 at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.90% for the fiscal year ended December 31, 2022. Contributions to the pension plan from the City were \$274,386.08 for the year ended December 31, 2022.

Net Pension Liability

At December 31, 2022, the (non-school municipality)'s proportionate share of the collective net pension liability reported by KPERS was \$2,922,783.00. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. The (non-school municipality)'s proportion of the net pension liability was based on the ratio of the (non-school municipality)'s contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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 December 31, 2022.

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

Paid Time Off (PTO)

The City's PTO policy permits employees to paid time off based upon paid hours up to 2,080 hours per year, excluding overtime. Employees working less than 40 hours per week and at least 32 hours per week will earn PTO hours on a prorated basis. Length of service determines the rate at which the employee will accrue PTO. PTO does not accrue on unpaid leaves of absence or PTO cash outs upon termination. Employees become eligible for the higher accrual rate on the first day of the pay period in which the employee's anniversary date falls.

FULL-TIME ACCRUAL RATES (8 Hour Shift):

Years of Service	Per Pay Period Hours PTO Accrual	Annual PTO Accrual Hours	Annual PTO Accrual Days*	Maximum PTO Accrual Days**	Annual PTO Payout (Hours)
1 Year	4.94	128	16.0	24	
2 Years	5.25	136	17.0	26	
3 Years	5.56	144	18.0	27	
4 Years	5.86	152	19.0	29	
5 Years	6.17	160	20.0	30	
6 Years	6.48	168	21.0	32	
7 Years	6.79	176	22.0	33	
8 Years	7.10	184	23.0	35	
9 Years	7.41	192	24.0	36	
10 Years	7.72	200	25.0	38	40 Hours
11 Years	8.02	208	26.0	39	48 Hours
12 Years	8.33	216	27.0	41	56 Hours
13 Years	8.64	224	28.0	42	64 Hours
14 Year	8.95	232	29.0	44	72 Hours
15+ Years	9.26	240	30.0	45	80 Hours

FULL-TIME ACCRUAL RATES (12 Hour Shift):

Years of Service	Per Pay Period Hours PTO Accrual	Annual PTO Accrual Hours	Annual PTO Accrual Days (12 Hour Shift)	Maximum PTO Accrual Days	Annual PTO Payout (Hours)
1 Year	7.41	192	16.0	24	
2 Years	7.87	204	17.0	26	
3 Years	8.33	216	18.0	27	
4 Years	8.80	228	19.0	29	
5 Years	9.26	240	20.0	30	
6 Years	9.72	252	21.0	32	
7 Years	10.19	264	22.0	33	
8 Years	10.65	276	23.0	35	
9 Years	11.11	288	24.0	36	
10 Years	11.57	300	25.0	38	40 Hours
11 Years	12.04	312	26.0	39	48 Hours
12 Years	12.50	324	27.0	41	56 Hours
13 Years	12.96	336	28.0	42	64 Hours
14 Year	13.43	348	29.0	44	72 Hours
15+ Years	13.89	360	30.0	45	80 Hours

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

During conversion to Paid Time Off (PTO), the current accrued Sick time will be converted 1:1 to the Legacy Sick Account (LSA). Only those employed at the time of conversion and have accrued sick time will be eligible for participation in the LSA. LSA will not accrue and once LSA has been exhausted it will be terminated for the employee. LSA will follow the previous Sick time policy by the City of Beloit which if the employee is in good standing upon termination, any sick leave hours below the threshold of 480 will be paid out at a rate of 50%, if the employee has ten years of service or more.

Other Employee Benefits. If requested by an employee and approved by the City Administrator, the employee may be given compensatory time off in lieu of cash payments for overtime worked. Any compensatory time off shall be at the rate of one and one-half times the hours of overtime worked. Upon separation, an employee shall be compensated for all accumulated compensatory time. In case of death, compensation shall be paid to the surviving spouse or the employee's estate.

The City accrues a liability for compensated absences which meet the following criteria:

1. The City's obligation relating to employees' rights to receive compensation for future absences is attributable to employees' services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and, is material.

In accordance with the above criteria, the City has estimated a liability for paid time off which has been earned, but not taken, by City employees. The estimated liability for accrued PTO at December 31, 2022, was \$195,091.79. and has not estimated a liability for sick pay which has been earned, but not taken by City employees, in as much as the amount cannot be reasonably estimated.

Other Post Employment Benefit Obligations:

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. There is no cost the City under this program.

9. DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all employees who qualify under the plan and permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency.

10. CONTINGENT LIABILITIES

In the normal course of operations, the City receives grant funds from various federal agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

11. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

12. INTERFUND TRANSFERS

Operating and residual transfers were as follows:

<u>From Fund:</u>	<u>To Fund:</u>	<u>Statutory Authority</u>	<u>Amount</u>
Electric	General	K.S.A. 12-825d	\$ 429,842.50
Water	General	K.S.A. 12-825d	66,781.01
Waste-Water	General	K.S.A. 12-825d	21,676.56
General	Economic Development	K.S.A. 19-4102	17,500.00
Electric	Economic Development	K.S.A. 18-825d	17,500.00
Water	Economic Development	K.S.A. 18-825d	17,500.00
Electric	Employee Benefits	K.S.A. 12-16,102	520,000.00
Water	Employee Benefits	K.S.A. 12-16,102	225,000.02
Waste-Water	Employee Benefits	K.S.A. 12-16,102	225,000.00
Economic Development	Employee Benefits	K.S.A. 12-16,102	18,589.00
General	Equipment Reserve	K.S.A. 12-1,117	125,680.00
Electric	Electric Equipment		
	Replacement	K.S.A. 12-1,117	527,580.00
Water	Water Equipment		
	Replacement	K.S.A. 12-1,117	86,342.00
Waste-Water	Waste-Water Equipment		
	Replacement	K.S.A. 12-1,117	36,164.00

13. SUBSEQUENT EVENTS

The City evaluated events and transactions occurring subsequent to year end, and there were no subsequent events requiring recognition in the financial statement. Additionally, there were no nonrecognized subsequent events requiring disclosure. The City of Beloit is intending to re-construct North Walnut Street and will have to add an estimated \$2,600,000.00 and extend 5 years to the already existing General Obligation Bond that was for East Main Street and North Campus Streets. Update bid came in \$4.3 million dollar and will have to re-bid in the fall.

SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF BELOIT, KANSAS

Summary of Expenditures - Actual and Budget
 (Budgeted Funds Only)
 Regulatory Basis
 For the Year Ended December 31, 2022

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Charged to Current Year Budget	Variance - Over (Under)
General Fund	\$ 2,771,099.00	\$ 10,302.92	\$ 2,781,401.92	\$ 2,691,537.44	\$ (89,864.48)
Special Purpose Funds:					
Economic Development	110,490.00	-	110,490.00	84,531.30	(25,958.70)
Employee Benefits	1,781,768.00	-	1,781,768.00	1,585,835.92	(195,932.08)
Library	217,900.00	-	217,900.00	217,900.00	-
Special Highway	161,185.00	-	161,185.00	120,369.02	(40,815.98)
Special Parks and Recreation	51,411.00	-	51,411.00	9,151.10	(42,259.90)
Fire Equipment	60,000.00	-	60,000.00	44,056.11	(15,943.89)
Business Funds:					
Electric	6,729,536.00	-	6,729,536.00	6,109,325.20	(620,210.80)
Water	2,059,754.00	-	2,059,754.00	1,986,935.41	(72,818.59)
Waste-Water	983,533.00	-	983,533.00	842,404.77	(141,128.23)
Refuse	285,040.00	-	285,040.00	209,542.37	(75,497.63)

CITY OF BELOIT, KANSAS
GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	\$ 924,945.85	\$ 987,482.27	\$ 1,004,136.00	\$ (16,653.73)
Neighborhood Revitalization	(54,651.77)	(56,776.86)	(53,015.00)	(3,761.86)
Delinquent Tax	21,969.27	31,897.33	12,200.00	19,697.33
Motor Vehicle Tax	163,983.89	150,072.41	136,206.00	13,866.41
Recreational Vehicle Tax	2,924.28	2,600.69	2,232.00	368.69
16 & 20M Truck Tax	3,949.34	4,911.15	3,597.00	1,314.15
Commercial Vehicle Tax	18,674.18	15,853.15	17,399.00	(1,545.85)
Watercraft Tax	1,221.02	1,288.40	1,146.00	142.40
Intangible Tax	38,487.73	39,767.34	37,629.00	2,138.34
Local Sales Tax	559,652.62	635,185.02	530,000.00	105,185.02
Franchise Fees	154,438.15	156,379.81	157,000.00	(620.19)
Intergovernmental				
Local Alcoholic Liquor Tax	9,986.06	11,623.30	7,770.00	3,853.30
Highway Connecting Links	35,245.70	35,269.99	27,000.00	8,269.99
Federal Grants - FAA	42,330.00	6,694.00	-	6,694.00
Licenses and Permits				
Building Permits	6,535.49	7,748.59	5,500.00	2,248.59
Licenses	1,875.00	1,050.00	1,400.00	(350.00)
Pet Licenses	65.00	10.00	-	10.00
Professional Licenses	1,490.00	2,980.00	2,200.00	780.00
Charges for Services				
Cemetery Services	14,785.00	12,350.00	15,000.00	(2,650.00)
Airport Leases	-	9,885.80	-	9,885.80
Swimming Pool Receipts	50,996.87	46,687.33	63,000.00	(16,312.67)
Swimming Pool Concessions	15,848.41	17,288.30	15,000.00	2,288.30
Special Fire Protection Services	10,630.13	10,858.39	10,000.00	858.39
Recreation Program Fees	9,175.00	7,971.00	8,800.00	(829.00)
Refuse Billing Fee	-	20,759.03	25,000.00	(4,240.97)
Fines, Forfeitures and Penalties				
Fines and Forfeitures	84,411.76	108,733.25	85,000.00	23,733.25
Use of Money and Property				
Interest Income	9,780.85	53,294.13	10,500.00	42,794.13
Rental	38,107.29	38,986.79	35,000.00	3,986.79
Sale of Cemetery Lots	5,850.00	2,050.00	2,500.00	(450.00)
Donations	1,863.81	1,270.85	1,500.00	(229.15)
Other Receipts				
Reimbursed Expense	17,356.14	10,302.92	40,000.00	(29,697.08)
Miscellaneous	150.00	210.00	-	210.00

CITY OF BELOIT, KANSAS
GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts (Continued)				
Operating Transfer from:				
Electric Fund	\$ 372,215.23	\$ 429,842.50	\$ 400,000.00	\$ 29,842.50
Water Fund	58,722.73	66,781.01	46,000.00	20,781.01
Waste-Water Fund	19,943.89	21,676.56	21,500.00	176.56
Refuse Fund	55,729.00	-	40,340.00	(40,340.00)
Total Receipts	2,698,687.92	2,892,984.45	\$ 2,711,540.00	\$ 181,444.45
Expenditures				
Administration				
Personal Services	245,086.05	266,896.67	\$ 270,300.00	\$ (3,403.33)
Contractual Services	144,281.87	159,851.31	155,908.00	3,943.31
Commodities	51,915.92	57,418.26	46,850.00	10,568.26
Capital Outlay	-	-	10,581.00	(10,581.00)
Expenditures				
Municipal Court				
Personal Services	112,648.28	119,631.75	115,900.00	3,731.75
Contractual Services	13,656.84	26,511.10	24,650.00	1,861.10
Commodities	3,099.61	2,644.25	4,000.00	(1,355.75)
Police				
Personal Services	412,453.45	430,282.16	432,700.00	(2,417.84)
Contractual Services	76,917.14	85,482.75	100,360.00	(14,877.25)
Commodities	47,764.48	59,200.45	55,875.00	3,325.45
Capital Outlay	70,556.67	78,049.32	53,000.00	25,049.32
Fire				
Personal Services	18,878.93	21,915.01	23,200.00	(1,284.99)
Contractual Services	13,753.35	12,839.60	14,744.00	(1,904.40)
Commodities	7,912.19	13,061.57	8,700.00	4,361.57
Capital Outlay	4,323.50	1,355.59	3,750.00	(2,394.41)
Transportation				
Personal Services	409,486.66	348,007.64	417,300.00	(69,292.36)
Contractual Services	42,357.75	46,488.70	35,476.00	11,012.70
Commodities	42,588.64	45,194.70	44,072.00	1,122.70
Capital Outlay	5,557.60	21,861.68	14,900.00	6,961.68
Recreation				
Personal Services	71,963.38	75,757.80	73,200.00	2,557.80
Contractual Services	5,096.20	7,125.55	4,300.00	2,825.55
Commodities	8,708.97	8,018.73	8,575.00	(556.27)
Capital Outlay	-	55.95	2,425.00	(2,369.05)

CITY OF BELOIT, KANSAS
GENERAL FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Expenditures				
Grounds				
Personal Services	\$ 161,969.13	\$ 185,684.24	\$ 198,740.00	\$ (13,055.76)
Contractual Services	21,653.99	26,931.47	24,721.00	2,210.47
Commodities	73,171.14	102,608.39	85,550.00	17,058.39
Capital Outlay	43,684.73	21,773.99	31,150.00	(9,376.01)
North Campus				
Contractual Services	5,638.12	5,798.88	-	5,798.88
Commodities	19,063.84	24,016.77	30,900.00	(6,883.23)
Capital Outlay	60,000.00	60,000.00	60,000.00	-
Cemetery				
Personal Services	60,315.50	62,054.65	58,005.00	4,049.65
Contractual Services	5,032.56	6,584.55	5,210.00	1,374.55
Commodities	8,521.57	7,381.16	12,300.00	(4,918.84)
Capital Outlay	3,208.59	1,349.97	3,500.00	(2,150.03)
Swimming Pool				
Personal Services	59,880.97	55,163.23	80,000.00	(24,836.77)
Contractual Services	16,056.74	16,502.04	26,170.00	(9,667.96)
Commodities	30,454.09	34,721.33	35,000.00	(278.67)
Capital Outlay	347.96	56.45	1,750.00	(1,693.55)
Airport				
Contractual Services	35,045.99	45,087.31	36,557.00	8,530.31
Commodities	4,566.31	4,992.47	7,600.00	(2,607.53)
Capital Outlay	-	-	10,000.00	(10,000.00)
Operating Transfer to:				
Economic Development Fund	17,499.96	17,500.00	17,500.00	-
Equipment Reserve Fund	203,499.96	125,680.00	125,680.00	-
Total Certified Budget			2,771,099.00	(79,561.56)
Adjustments for Qualifying Budget Credits			10,302.92	(10,302.92)
Total Expenditures	2,638,618.63	2,691,537.44	\$ 2,781,401.92	\$ (89,864.48)
Receipts Over(Under) Expenditures	60,069.29	201,447.01		
Unencumbered Cash, Beginning	262,937.20	323,006.49		
Unencumbered Cash, Ending	\$ 323,006.49	\$ 524,453.50		

CITY OF BELOIT, KANSAS
ECONOMIC DEVELOPMENT FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental				
County Appropriations	\$ 45,797.00	\$ 45,797.00	\$ 45,888.00	\$ (91.00)
Other Receipts				
Reimbursed Expense	30.00	-	-	-
Operating Transfer from:				
General Fund	17,499.96	17,500.00	17,500.00	-
Electric Fund	17,499.96	17,500.00	17,500.00	-
Water Fund	17,499.96	17,500.00	17,500.00	-
Total Receipts	98,326.88	98,297.00	\$ 98,388.00	\$ (91.00)
Expenditures				
General Government				
Personal Services	69,167.90	58,901.81	\$ 79,800.40	\$ (20,898.59)
Contractual Services	9,117.76	6,607.11	10,400.20	(3,793.09)
Commodities	39.96	433.38	1,700.00	(1,266.62)
Capital Outlay	-	-	18,589.40	(18,589.40)
Operating Transfer to				
Employee Benefits Fund	24,234.96	18,589.00	-	18,589.00
Total Expenditures	102,560.58	84,531.30	\$ 110,490.00	\$ (25,958.70)
Receipts Over(Under) Expenditures	(4,233.70)	13,765.70		
Unencumbered Cash, Beginning	22,525.78	18,292.08		
Unencumbered Cash, Ending	\$ 18,292.08	\$ 32,057.78		

CITY OF BELOIT, KANSAS
EMPLOYEE BENEFITS FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipts				
Ad Valorem Taxes	\$ 448,181.09	\$ 390,652.41	\$ 384,958.00	\$ 5,694.41
Neighborhood Revitalization	(26,033.57)	(21,767.80)	(20,324.00)	(1,443.80)
Delinquent Taxes	-	-	-	-
Motor Vehicle Taxes	54,857.78	66,456.56	64,881.00	1,575.56
Recreational Vehicle Taxes	980.76	1,108.55	1,063.00	45.55
16/20M Truck Taxes	1,357.34	1,633.84	1,713.00	(79.16)
Commercial Vehicle Taxes	6,213.34	7,402.11	8,288.00	(885.89)
Watercraft Taxes	406.20	613.75	546.00	67.75
Other Receipts				
Reimbursed Expense	65,261.31	61,658.50	47,000.00	14,658.50
Employee Contributions	129,415.26	127,009.41	138,900.00	(11,890.59)
Operating Transfer from:				
Electric Fund	500,000.04	520,000.00	520,000.00	-
Water Fund	225,000.00	225,000.02	350,000.00	(124,999.98)
Waste-Water Fund	225,000.00	225,000.00	225,000.00	-
Economic Development Fund	24,234.96	18,589.00	18,589.00	-
Total Receipts	1,654,874.51	1,623,356.35	\$ 1,740,614.00	\$ (117,257.65)
Expenditures				
Employee Benefits				
Medical Insurance	913,716.30	979,743.35	\$ 1,164,768.00	\$ (185,024.65)
FICA	226,102.64	226,125.78	230,000.00	(3,874.22)
KPERS	279,013.68	273,788.41	275,000.00	(1,211.59)
Unemployment	3,037.34	3,002.04	25,000.00	(21,997.96)
Workmen's Comp	48,174.00	64,281.00	49,500.00	14,781.00
Professional Services	10,000.00	10,000.00	10,000.00	-
Membership Dues	27,771.87	28,895.34	27,500.00	1,395.34
Total Expenditures	1,507,815.83	1,585,835.92	\$ 1,781,768.00	\$ (195,932.08)
Receipts Over(Under) Expenditures	147,058.68	37,520.43		
Unencumbered Cash, Beginning	82,300.38	229,359.06		
Unencumbered Cash, Ending	<u>\$ 229,359.06</u>	<u>\$ 266,879.49</u>		

CITY OF BELOIT, KANSAS
EQUIPMENT RESERVE FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Reimbursed Expense	\$ 9,320.62	\$ 1,113.92
Operating Transfers from General Fund	203,499.96	125,680.00
Total Receipts	212,820.58	126,793.92
Expenditures		
General Government Capital Outlay	86,896.50	57,749.26
Total Expenditures	86,896.50	57,749.26
Receipts Over(Under) Expenditures	125,924.08	69,044.66
Unencumbered Cash, Beginning	77,844.25	203,768.33
Unencumbered Cash, Ending	\$ 203,768.33	\$ 272,812.99

CITY OF BELOIT, KANSAS
LIBRARY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipts				
Ad Valorem Taxes	\$ 188,745.44	\$ 194,574.80	\$ 197,842.00	\$ (3,267.20)
Neighborhood Revitalization	(11,152.30)	(11,187.93)	(10,445.00)	(742.93)
Delinquent Taxes	4,059.71	6,120.44	1,500.00	4,620.44
Motor Vehicle Taxes	30,212.61	29,883.38	27,795.00	2,088.38
Recreational Vehicle Taxes	540.24	511.63	455.00	56.63
16/20M Truck Taxes	750.37	898.87	734.00	164.87
Commercial Vehicle Taxes	3,418.36	3,213.11	3,550.00	(336.89)
Watercraft Taxes	223.48	262.92	234.00	28.92
Total Receipts	216,797.91	224,277.22	\$ 221,665.00	\$ 2,612.22
Expenditures				
Culture and Recreation				
Appropriations to Library	230,000.00	217,900.00	\$ 212,000.00	\$ 5,900.00
Contractual Services	1,893.75	-	1,300.00	(1,300.00)
Building Insurance	-	-	4,500.00	(4,500.00)
Personal Bond	-	-	100.00	(100.00)
Total Expenditures	231,893.75	217,900.00	\$ 217,900.00	\$ -
Receipts Over(Under) Expenditures	(15,095.84)	6,377.22		
Unencumbered Cash, Beginning	15,565.92	470.08		
Unencumbered Cash, Ending	\$ 470.08	\$ 6,847.30		

CITY OF BELOIT, KANSAS
SPECIAL HIGHWAY FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipts				
Special Highway Tax	\$ 104,348.26	\$ 94,220.02	\$ 93,220.00	\$ 1,000.02
Other Receipts				
Reimbursed Expense	8,563.91	8,361.93	6,300.00	2,061.93
Total Receipts	<u>112,912.17</u>	<u>102,581.95</u>	<u>\$ 99,520.00</u>	<u>\$ 3,061.95</u>
Expenditures				
Highways and Streets				
Contractual Services	2,564.04	5,932.17	\$ 7,000.00	\$ (1,067.83)
Commodities	76,531.45	90,386.15	79,000.00	11,386.15
Capital Outlay	3,826.96	24,050.70	75,185.00	(51,134.30)
Total Expenditures	<u>82,922.45</u>	<u>120,369.02</u>	<u>\$ 161,185.00</u>	<u>\$ (40,815.98)</u>
Receipts Over(Under) Expenditures	29,989.72	(17,787.07)		
Unencumbered Cash, Beginning	<u>63,995.30</u>	<u>93,985.02</u>		
Unencumbered Cash, Ending	<u>\$ 93,985.02</u>	<u>\$ 76,197.95</u>		

CITY OF BELOIT, KANSAS
SPECIAL PARKS AND RECREATION FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental				
Local Alcoholic Liquor Tax	\$ 9,986.09	\$ 11,623.32	\$ 7,770.00	\$ 3,853.32
State Grants - KDHE	1,378.00	-	-	-
Other Receipts				
Reimbursed Expense	16,088.45	6,156.00	3,500.00	2,656.00
Total Receipts	27,452.54	17,779.32	\$ 11,270.00	\$ 6,509.32
Expenditures				
Culture and Recreation				
Contractual Service	-	27.00	\$ -	\$ 27.00
Commodities	-	7,414.10	13,500.00	(6,085.90)
Capital Outlay	64,902.77	1,710.00	37,911.00	(36,201.00)
Total Expenditures	64,902.77	9,151.10	\$ 51,411.00	\$ (42,259.90)
Receipts Over(Under) Expenditures	(37,450.23)	8,628.22		
Unencumbered Cash, Beginning	75,384.75	37,934.52		
Unencumbered Cash, Ending	\$ 37,934.52	\$ 46,562.74		

CITY OF BELOIT, KANSAS
SPECIAL LAW ENFORCEMENT FORFEITURE FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	\$ 4.71	\$ 5.66
Total Receipts	4.71	5.66
Expenditures		
Operating Expenditures		
Capital Outlay	3,000.00	-
Total Expenditures	3,000.00	-
Receipts Over(Under) Expenditures	(2,995.29)	5.66
Unencumbered Cash, Beginning	5,172.00	2,176.71
Unencumbered Cash, Ending	\$ 2,176.71	\$ 2,182.37

CITY OF BELOIT, KANSAS
FIRE EQUIPMENT FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Receipts				
Ad Valorem Taxes	\$ 44,222.63	\$ 55,484.85	\$ 56,373.00	\$ (888.15)
Neighborhood Revitalization	(2,612.96)	(3,188.48)	(2,976.00)	(212.48)
Delinquent Taxes	635.50	954.07	-	954.07
Motor Vehicle Taxes	4,860.77	6,376.99	6,510.00	(133.01)
Recreational Vehicle Taxes	88.76	103.65	107.00	(3.35)
16/20M Truck Taxes	184.64	122.75	172.00	(49.25)
Commercial Vehicle Taxes	468.39	734.20	832.00	(97.80)
Watercraft Taxes	30.52	61.60	55.00	6.60
Total Receipts	47,878.25	60,649.63	\$ 61,073.00	\$ (423.37)
Expenditures				
Fire Fighting Equipment				
Capital Outlay	-	-	\$ 15,944.00	\$ (15,944.00)
Debt Service				
Finance Lease Payments	44,056.11	44,056.11	44,056.00	0.11
Total Expenditures	44,056.11	44,056.11	\$ 60,000.00	\$ (15,943.89)
Receipts Over(Under) Expenditures	3,822.14	16,593.52		
Unencumbered Cash, Beginning	11,746.90	15,569.04		
Unencumbered Cash, Ending	\$ 15,569.04	\$ 32,162.56		

CITY OF BELOIT, KANSAS
POLICE CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Reimbursed Expense	\$ 2,759.00	\$ 2,977.21
Total Receipts	2,759.00	2,977.21
Expenditures		
General Government		
Capital Outlay	-	3,150.00
Total Expenditures	-	3,150.00
Receipts Over(Under) Expenditures	2,759.00	(172.79)
Unencumbered Cash, Beginning	9,784.25	12,543.25
Unencumbered Cash, Ending	\$ 12,543.25	\$ 12,370.46

CITY OF BELOIT, KANSAS
FIRE CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Donations	\$ 475.00	\$ -
Total Receipts	475.00	-
Expenditures		
General Government		
Capital Outlay	350.00	-
Total Expenditures	350.00	-
Receipts Over(Under) Expenditures	125.00	-
Unencumbered Cash, Beginning	38,898.99	39,023.99
Unencumbered Cash, Ending	\$ 39,023.99	\$ 39,023.99

CITY OF BELOIT, KANSAS
ELECTRIC EQUIPMENT REPLACEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Sale of Equipment	\$ 19,830.50	\$ -
Operating Transfers from Electric Fund	201,354.96	527,580.00
Total Receipts	<u>221,185.46</u>	<u>527,580.00</u>
Expenditures		
Capital Improvements		
Capital Outlay	799,817.19	672,908.09
Total Expenditures	<u>799,817.19</u>	<u>672,908.09</u>
Receipts Over(Under) Expenditures	(578,631.73)	(145,328.09)
Unencumbered Cash, Beginning	<u>2,326,109.89</u>	<u>1,747,478.16</u>
Unencumbered Cash, Ending	<u>\$ 1,747,478.16</u>	<u>\$ 1,602,150.07</u>

CITY OF BELOIT, KANSAS
WATER EQUIPMENT REPLACEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Revolving Loan Proceeds	\$ 383,312.00	\$ 354,188.00
Operating Transfers from Water Fund	45,446.04	86,342.00
Total Receipts	428,758.04	440,530.00
Expenditures		
Capital Improvements		
Capital Outlay	509,141.11	341,875.00
Total Expenditures	509,141.11	341,875.00
Receipts Over(Under) Expenditures	(80,383.07)	98,655.00
Unencumbered Cash, Beginning	240,402.28	160,019.21
Unencumbered Cash, Ending	\$ 160,019.21	\$ 258,674.21

CITY OF BELOIT, KANSAS
WASTE-WATER EQUIPMENT REPLACEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers from Waste-Water Fund	\$ 34,680.00	\$ 36,164.00
Total Receipts	34,680.00	36,164.00
Expenditures		
Capital Improvements Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	34,680.00	36,164.00
Unencumbered Cash, Beginning	501,455.40	536,135.40
Unencumbered Cash, Ending	\$ 536,135.40	\$ 572,299.40

CITY OF BELOIT, KANSAS
CAPITAL IMPROVEMENT FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Taxes and Shared Receipts		
Local Sales Tax	\$ 743,248.94	\$ 831,626.22
Special Assessments	119,393.10	92,908.03
Intergovernmental		
Federal Grants - CDBG	209,363.65	-
Federal Grants - CDBG COVID	3,000.00	-
Federal Grants - FAA	302,834.00	57,835.00
KDOT CCLIP	-	300,000.00
Other Receipts		
Miscellaneous	(107.40)	-
Reimbursed Expense	101,226.87	112,542.11
Total Receipts	1,478,959.16	1,394,911.36
Expenditures		
Capital Improvements		
Contractual Services	899,209.87	838,800.30
Commodities	90,331.72	334,572.10
Capital Outlay	421.60	-
Debt Service		
Principal	220,000.00	220,000.00
Interest	44,950.00	40,550.00
Total Expenditures	1,254,913.19	1,433,922.40
Receipts Over(Under) Expenditures	224,045.97	(39,011.04)
Unencumbered Cash, Beginning	299,583.19	523,629.16
Unencumbered Cash, Ending	\$ 523,629.16	\$ 484,618.12

CITY OF BELOIT, KANSAS
CAPITAL PROJECTS FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Taxes and Shared Receipts		
Local Sales Tax	\$ 318,535.24	\$ 356,411.24
Intergovernmental		
Federal Grants - ARPA Funds	276,604.09	276,604.09
Total Receipts	<u>595,139.33</u>	<u>633,015.33</u>
Expenditures		
Capital Improvements		
Capital Outlay	12,097.50	47,289.63
Debt Service		
Principal	165,000.00	170,000.00
Interest	137,650.02	132,700.02
Total Expenditures	<u>314,747.52</u>	<u>349,989.65</u>
Receipts Over(Under) Expenditures	280,391.81	283,025.68
Unencumbered Cash, Beginning	<u>115,720.04</u>	<u>396,111.85</u>
Unencumbered Cash, Ending	<u>\$ 396,111.85</u>	<u>\$ 679,137.53</u>

CITY OF BELOIT, KANSAS
ELECTRIC FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Electric Sales	\$ 4,683,770.98	\$ 5,416,017.94	\$ 5,873,000.00	\$ (456,982.06)
Penalties	36,733.88	41,421.35	41,500.00	(78.65)
Connections and Disconnects	375.00	675.00	2,100.00	(1,425.00)
Franchise Fees	379,819.13	436,543.17	411,110.00	25,433.17
Impact Fees	3,350.00	850.00	3,100.00	(2,250.00)
Transfer Fees	780.00	765.00	1,200.00	(435.00)
Use of Money and Property				
Interest Income	3,903.42	21,271.67	4,200.00	17,071.67
Other Receipts				
Reimbursed Expense	99,187.65	23,097.69	130,000.00	(106,902.31)
Miscellaneous	2,298.23	1,959.72	500.00	1,459.72
Total Receipts	5,210,218.29	5,942,601.54	\$ 6,466,710.00	\$ (524,108.46)
Expenditures				
Production Services				
Personal Services	351,126.18	325,602.41	\$ 333,700.00	\$ (8,097.59)
Contractual Services	416,903.64	324,592.11	494,445.00	(169,852.89)
Commodities	2,639,338.92	3,013,428.00	3,217,000.00	(203,572.00)
Capital Outlay	2,152.67	2,756.94	54,500.00	(51,743.06)
Distribution Services				
Personal Services	428,478.18	443,148.89	452,500.00	(9,351.11)
Contractual Services	112,932.96	70,186.32	135,311.00	(65,124.68)
Commodities	153,489.43	81,782.70	180,500.00	(98,717.30)
Capital Outlay	235,200.95	73,905.33	117,500.00	(43,594.67)
Debt Service				
Principal - Cooling Towers	200,000.00	210,000.00	210,000.00	-
Interest - Cooling Towers	75,000.00	69,000.00	69,000.00	-
Principal - Line Truck	63,939.18	-	-	-
Interest - Line Truck	988.14	-	-	-
Operating Transfers to:				
General Fund	372,215.23	429,842.50	400,000.00	29,842.50
Employee Benefit Fund	500,000.04	520,000.00	520,000.00	-
Economic Development Fund	17,499.96	17,500.00	17,500.00	-
Electric Equipment Reserve Fund	201,354.96	527,580.00	527,580.00	-
Total Expenditures	5,770,620.44	6,109,325.20	\$ 6,729,536.00	\$ (620,210.80)
Receipts Over(Under) Expenditures	(560,402.15)	(166,723.66)		
Unencumbered Cash, Beginning	818,461.66	258,059.51		
Unencumbered Cash, Ending	<u>\$ 258,059.51</u>	<u>\$ 91,335.85</u>		

CITY OF BELOIT, KANSAS
WATER FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Water Sales	\$ 1,609,724.78	\$ 1,847,425.20	\$ 1,743,213.00	\$ 104,212.20
Connects and Disconnects	200.00	350.00	550.00	(200.00)
Penalties	13,343.21	14,041.74	12,500.00	1,541.74
Water Protection Fees	4,805.65	4,392.54	4,700.00	(307.46)
Franchise Fees	44,935.96	52,124.11	48,200.00	3,924.11
Impact Fees	2,600.00	800.00	2,000.00	(1,200.00)
Transfer Fees	600.00	540.00	800.00	(260.00)
Use of Money and Property				
Interest Income	5,543.77	30,210.32	24,600.00	5,610.32
Other Receipts				
Miscellaneous	330.00	405.00	300.00	105.00
Reimbursed Expense	2,659.72	3,402.90	5,000.00	(1,597.10)
Total Receipts	<u>1,684,743.09</u>	<u>1,953,691.81</u>	<u>\$ 1,841,863.00</u>	<u>\$ 111,828.81</u>
Expenditures				
Production Services				
Personal Services	224,905.30	267,103.52	\$ 264,440.00	\$ 2,663.52
Contractual Services	253,588.94	296,029.02	278,555.00	17,474.02
Commodities	468,657.66	616,761.05	669,012.00	(52,250.95)
Capital Outlay	2,536.64	1,693.23	3,200.00	(1,506.77)
Distribution Services				
Personal Services	194,808.92	201,572.82	207,089.00	(5,516.18)
Contractual Services	30,559.97	52,578.53	54,730.00	(2,151.47)
Commodities	23,335.14	111,145.04	107,700.00	3,445.04
Capital Outlay	7,742.00	3,151.99	13,000.00	(9,848.01)
Debt Service				
Principal	33,326.52	34,141.27	34,141.00	0.27
Interest	1,860.62	7,135.91	1,046.00	6,089.91
Operating Transfers to:				
General Fund	58,722.73	66,781.01	48,000.00	18,781.01
Employee Benefits Fund	225,000.00	225,000.02	275,000.00	(49,999.98)
Economic Development Fund	17,499.96	17,500.00	17,500.00	-
Water Equipment Reserve Fund	45,446.04	86,342.00	86,341.00	1.00
Total Expenditures	<u>1,587,990.44</u>	<u>1,986,935.41</u>	<u>\$ 2,059,754.00</u>	<u>\$ (72,818.59)</u>
Receipts Over(Under) Expenditures	96,752.65	(33,243.60)		
Unencumbered Cash, Beginning	<u>121,137.80</u>	<u>217,890.45</u>		
Unencumbered Cash, Ending	<u>\$ 217,890.45</u>	<u>\$ 184,646.85</u>		

CITY OF BELOIT, KANSAS
WASTE-WATER FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Sewer Collections	\$ 860,535.47	\$ 936,974.09	\$ 900,000.00	\$ 36,974.09
Penalties	11,758.61	11,834.05	12,000.00	(165.95)
Connects and Disconnects	200.00	350.00	6,000.00	(5,650.00)
Franchise Fees	19,562.86	21,428.14	21,000.00	428.14
Impact Fees	3,200.00	-	2,000.00	(2,000.00)
Use of Money and Property				
Interest Income	1,536.47	8,372.91	2,000.00	6,372.91
Other Receipts				
Reimbursed Expense	4,712.72	2,187.85	5,500.00	(3,312.15)
Total Receipts	901,506.13	981,147.04	\$ 948,500.00	\$ 32,647.04
Expenditures				
Production Services				
Personal Services	149,800.51	173,048.99	\$ 156,737.00	\$ 16,311.99
Contractual Services	74,349.21	81,552.34	95,997.00	(14,444.66)
Commodities	121,598.00	141,143.88	137,700.00	3,443.88
Capital Outlay	1,539.14	2,414.30	31,450.00	(29,035.70)
Distribution Services				
Personal Services	192,550.18	103,406.18	202,200.00	(98,793.82)
Contractual Services	46,483.22	31,854.85	40,785.00	(8,930.15)
Commodities	21,177.19	24,595.15	23,000.00	1,595.15
Capital Outlay	2,766.22	1,548.52	13,000.00	(11,451.48)
Operating Transfer to:				
General Fund	19,943.89	21,676.56	21,500.00	176.56
Employee Benefits Fund	225,000.00	225,000.00	225,000.00	-
Waste-Water Equipment Reserve Fund	34,680.00	36,164.00	36,164.00	-
Total Expenditures	889,887.56	842,404.77	\$ 983,533.00	\$ (141,128.23)
Receipts Over(Under) Expenditures	11,618.57	138,742.27		
Unencumbered Cash, Beginning	56,894.94	68,513.51		
Unencumbered Cash, Ending	\$ 68,513.51	\$ 207,255.78		

CITY OF BELOIT, KANSAS
REFUSE FUND

Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Refuse Collections	\$ 233,435.41	\$ 204,329.95	\$ 243,000.00	\$ (38,670.05)
Penalties	5,571.56	5,381.09	5,800.00	(418.91)
Total Receipts	<u>239,006.97</u>	<u>209,711.04</u>	<u>\$ 248,800.00</u>	<u>\$ (39,088.96)</u>
Expenditures				
General Government				
Professional Services	218,348.54	188,517.76	\$ 218,700.00	\$ (30,182.24)
City Billings Fees	-	20,759.03	65,840.00	(45,080.97)
Uncollectible	67.96	265.58	500.00	(234.42)
Operating Transfer to General Fund	<u>55,729.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>274,145.50</u>	<u>209,542.37</u>	<u>\$ 285,040.00</u>	<u>\$ (75,497.63)</u>
Receipts Over(Under) Expenditures	(35,138.53)	168.67		
Unencumbered Cash, Beginning	<u>62,417.81</u>	<u>27,279.28</u>		
Unencumbered Cash, Ending	<u>\$ 27,279.28</u>	<u>\$ 27,447.95</u>		

CITY OF BELOIT, KANSAS
BELOIT LAND BANK FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Donations	\$ -	\$ 4,300.00
Reimbursements	-	15,500.00
Total Receipts	-	19,800.00
Expenditures		
Capital Improvements		
Commodities	-	524.80
Capital Outlay	-	1,339.01
Total Expenditures	-	1,863.81
Receipts Over(Under) Expenditures	-	17,936.19
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ 17,936.19

CITY OF BELOIT, KANSAS
CEMETERY ENDOWMENT FUND

Schedule of Receipts and Expenditures - Actual
Regulatory Basis

For the Year Ended December 31, 2022

(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Sale of Cemetery Lots	\$ 6,750.00	\$ 3,498.11
Interest Income	595.50	-
Total Receipts	7,345.50	3,498.11
Expenditures		
Cemetery Expansion		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	7,345.50	3,498.11
Unencumbered Cash, Beginning	56,633.06	63,978.56
Unencumbered Cash, Ending	\$ 63,978.56	\$ 67,476.67

CITY OF BELOIT, KANSAS
Agency Funds
Schedule of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2022

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Utility Security Deposit	\$ 69,246.78	\$ 29,889.69	\$ 27,943.88	\$ 71,192.59
	<u>\$ 69,246.78</u>	<u>\$ 29,889.69</u>	<u>\$ 27,943.88</u>	<u>\$ 71,192.59</u>