CITY OF ELLINWOOD, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2023

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For the Year Ended December 31, 2023

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INDEPENDENT AUDITORS' REPORT

To the City Council
City of Ellinwood, Kansas
Ellinwood, Kansas

Adverse and Unmodified Opinions

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 summary of regulatory basis receipts and disbursements – agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *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 as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated May 9, 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 https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents) is presented for 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.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Great Bend, Kansas

May 14, 2024

CITY OF ELLINWOOD, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Fund	$ 284,067	-	1,534,050	1,422,731	**395,386**	101,253	**496,639**
Special Purpose Funds							
Fire-Ambulance Equipment Fund	262,127	-	93,109	55,992	**299,244**	-	**299,244**
Library Fund	-	-	16,022	16,022	**-**	-	**-**
Fire Fund	33,569	-	66,231	65,532	**34,268**	5,934	**40,202**
Special Parks and Recreation Fund	5,075	-	3,965	6,814	**2,226**	-	**2,226**
Capital Equipment Reserve Fund	73,717	-	90,072	-	**163,789**	-	**163,789**
Capital Improvement Fund	122,388	-	82,451	-	**204,839**	120,024	**324,863**
Special Highway Fund	38,489	-	280,376	271,862	**47,003**	52,166	**99,169**
Economic Development Fund	81,948	-	36,815	15,889	**102,874**	100	**102,974**
Drug Assessment Fund	2,318	-	-	-	**2,318**	-	**2,318**
ARPA Fund	296,582	-	247	-	**296,829**	-	**296,829**
MIH Grant Fund	-	-	170,650	170,650	**-**	-	**-**
Fire Insurance Proceeds Fund	(922)	-	23,767	22,845	**-**	-	**-**
Bond and Interest Fund							
Bond and Interest Fund	32,656	-	120,544	121,463	**31,737**	-	**31,737**
Business Funds							
Electric Fund	241,051	10,100	2,574,529	2,386,236	**439,444**	191,935	**631,379**
Electric Capital Reserve Fund	706,122	24	63,011	366,846	**402,311**	366,845	**769,156**
Solid Waste Fund	81,261	-	187,521	212,426	**56,356**	14,239	**70,595**
Water Fund	180,109	-	406,104	370,007	**216,206**	23,933	**240,139**
Water Capital Reserve Fund	2,322	1,484	13	-	**3,819**	-	**3,819**
Wastewater Fund	185,893	-	524,464	557,935	**152,422**	91,368	**243,790**
Wastewater Capital Reserve Fund	55,717	-	54	-	**55,771**	-	**55,771**
Total Reporting Entity (Excluding Agency Funds)	$ 2,684,489	11,608	6,273,995	6,063,250	**2,906,842**	967,797	**3,874,639**

Composition of Cash	Checking Accounts	$ **826,105**
	Money Market Accounts	**3,048,434**
	Cash on Hand	**100**
	Total Primary Government	**3,874,639**
	Agency Funds per Schedule 3	**-**
	Total Reporting Entity (Excluding Agency Funds)	$ **3,874,639**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

City of Ellinwood, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The City is a municipal corporation governed by an elected mayor and five-member council. A related municipal entity is an entity established to benefit the City and/or its constituents. The City has no related municipal entities.

Basis of Presentation – Fund Accounting

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the City for the year ended December 31, 2023.

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 revenue 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.

Business Fund – fund financed in whole or in part by fees charged to users of the goods or services (enterprise and internal service funds).

Agency Fund – fund 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 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 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.

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

NOTE 2 – 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:

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

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

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

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

If the City is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The City did hold a revenue neutral rate hearing 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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There was one budget amendment for the Wastewater Fund 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 revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Capital Equipment Reserve Fund, Capital Improvement Fund, Drug Assessment Fund, ARPA Fund, Fire Insurance Proceeds Fund, and MIH Grant 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.

NOTE 3 – DEPOSITS AND INVESTMENTS

City of Ellinwood, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

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

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

At December 31, 2023, the City's carrying amount of deposits was $3,874,639 and the bank balance was $3,936,725. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by federal depository insurance and $3,436,725 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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. The City had no investments at December 31, 2023.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Ellinwood, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2023 were as follows:

From	To	Regulatory Authority		Amount
General Fund	Special Highway Fund	K.S.A. 12-1,119	$	223,803
General Fund	Capital Improvement Fund	K.S.A. 12-1,118		75,000
General Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117		25,000
Electric Fund	Electric Capital Reserve Fund	K.S.A. 12-825d		62,261
Electric Fund	Economic Development Fund	K.S.A. 12-825d		31,130
Electric Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117		65,000
Fire Fund	Fire - Ambulance Equipment Fund	K.S.A. 12-1,117		12,000

NOTE 5 – LITIGATION

City of Ellinwood, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the City.

NOTE 6 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

NOTE 7 – GRANTS AND SHARED REVENUES

City of Ellinwood, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – DEFERRED COMPENSATION PLAN

City of Ellinwood, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 457(b). Full-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The City is not required to make any contributions.

NOTE 9 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
City of Ellinwood, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the

KPERS website at www.kpers.org or by writing to KPERS (611 S 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 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $101,856 for the year ended December 31, 2023.

Net Pension Liability

At December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $1,160,414. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and 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.

NOTE 10 – OTHER POST EMPLOYMENT BENEFITS

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

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

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, 2023.

NOTE 11 – COMPENSATED ABSENCES

Vacation

City of Ellinwood, Kansas' policy regarding vacation is that an employee will accrue 8 hours of paid vacation for each full month of service for the first 10 years of full-time employment. After 10 years, 12 hours per month of paid vacation is allowed. After 20 years, 16 hours per month of paid vacation is allowed. Each employee is allowed to carry over half of one year's leave from one year to the next. Upon termination of employment, earned but unused vacation will be paid to the employee subject to the maximum accrual limits.

Sick Leave

The policy regarding sick leave is that all full-time employees are entitled to accrue 8 hours of sick pay per month up to a maximum of 816 hours. Of the 816 only 720 hours can be carried forward from one year to the next; however, upon termination of employment, no benefits will be paid out unless the employee has been employed 5 continuous years with the City and the termination is due to retirement. The employee shall be compensated for 25% of his/her accumulated sick leave based on his/her regular rate of pay at the time of retirement.

Comp Time

Comp time is earned at the rate of 1.5 hours per every hour worked over 40 hours during a one week period. Employees have the option of taking time off or receiving payment for the hours earned. Employees can carry over 32 hours of comp time to the succeeding year and upon termination of employment, any unused comp time will be paid.

NOTE 12 – LONG-TERM DEBT

General Obligation Bonds

On November 14, 2017, the City issued Series 2017 general obligation bonds of $1,250,000 with interest rates of 2.0 – 3.5% to pay the costs of flood control and street improvement projects and purchase a tractor.

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

Issue	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 2017	2.0-3.5%	11/14/2017	$ 1,250,000	9/1/2031	$ 950,000	-	95,000	**855,000**	26,463

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

	YEAR						
	2024	2025	2026	2027	2028	2029 - 2031	**Total**
Principal							
General Obligation Bonds	$ 95,000	100,000	100,000	105,000	110,000	345,000	**855,000**
Interest							
General Obligation Bonds	24,563	22,425	20,175	17,425	14,538	23,375	**122,501**
Total Principal and Interest	$ **119,563**	**122,425**	**120,175**	**122,425**	**124,538**	**368,375**	**977,501**

CITY OF ELLINWOOD, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

CITY OF ELLINWOOD, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types					
General Fund	$ 1,780,083	-	1,780,083	**1,422,731**	(357,352)
Special Purpose Funds					
Fire-Ambulance Equipment Fund	344,317	-	344,317	**55,992**	(288,325)
Library Fund	16,842	-	16,842	**16,022**	(820)
Fire Fund	94,424	-	94,424	**65,532**	(28,892)
Special Parks and Recreation Fund	8,900	-	8,900	**6,814**	(2,086)
Special Highway Fund	375,648	-	375,648	**271,862**	(103,786)
Economic Development Fund	112,500	-	112,500	**15,889**	(96,611)
Bond and Interest Fund					
Bond and Interest	157,786	-	157,786	**121,463**	(36,323)
Business Funds					
Electric Fund	2,801,505	-	2,801,505	**2,386,236**	(415,269)
Solid Waste Fund	282,386	-	282,386	**212,426**	(69,960)
Water Fund	566,757	-	566,757	**370,007**	(196,750)
Wastewater Fund	703,093	-	703,093	**557,935**	(145,158)

CITY OF ELLINWOOD, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 412,608	**408,135**	430,597	(22,462)
Delinquent Tax	12,363	**11,587**	12,000	(413)
Motor Vehicle Tax	87,558	**70,903**	74,099	(3,196)
Commercial Vehicle Tax	4,848	**4,381**	4,863	(482)
Local Alcoholic Liquor Tax	4,440	**3,865**	3,448	417
County Sales Tax	336,018	**360,740**	310,000	50,740
City Sales Tax	179,075	**255,210**	220,000	35,210
Charges for Services	6,569	**8,669**	10,250	(1,581)
Franchise Fees	39,362	**61,694**	41,000	20,694
Grant Income	436	**553**	-	553
State Grants	9,610	**-**	-	-
Licenses, Fees and Permits	20,660	**33,933**	8,700	25,233
Municipal Court Fines	19,612	**21,415**	21,000	415
Interest	401	**548**	2,000	(1,452)
Ambulance Fee and Subsidy	263,031	**262,387**	280,000	(17,613)
Other Income	16,121	**27,572**	24,000	3,572
Donations	115,065	**2,458**	5,000	(2,542)
Sale of Property	11,589	**-**	4,000	(4,000)
Transfers In	-	**-**	120,000	(120,000)
Total Receipts	1,539,366	**1,534,050**	1,570,957	(36,907)
Expenditures				
General Administrative	291,330	**250,335**	464,486	(214,151)
Public Safety				
Police	483,353	**497,889**	493,039	4,850
Ambulance	260,366	**272,028**	326,557	(54,529)
Health, Sanitation and Airport	4,120	**3,425**	8,660	(5,235)
Recreation - Swimming Pool	66,749	**74,934**	60,018	14,916
Recreation - Activities	11,955	**317**	17,323	(17,006)
Transfers Out	404,218	**323,803**	410,000	(86,197)
Total Expenditures	1,522,091	**1,422,731**	1,780,083	(357,352)
Receipts Over (Under) Expenditures	17,275	**111,319**		
Unencumbered Cash - Beginning	266,792	**284,067**		
Unencumbered Cash - Ending	$ 284,067	**395,386**		

CITY OF ELLINWOOD, KANSAS
Fire-Ambulance Equipment 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 13,402	**12,141**	12,817	(676)
Motor Vehicle Tax	2,902	**2,303**	2,407	(104)
Commercial Vehicle Tax	159	**142**	158	(16)
Delinquent Tax	411	**374**	400	(26)
Grant Income	15,504	**50,879**	-	50,879
Interest	276	**270**	500	(230)
Federal Aid	-	**15,000**	-	15,000
Insurance Proceeds	36,500	**-**	-	-
Transfers In	12,000	**12,000**	12,000	-
Total Receipts	81,154	**93,109**	28,282	64,827
Expenditures				
Commodites	18,422	**4,448**	5,000	(552)
Capital Outlay	58,558	**51,544**	339,317	(287,773)
Total Expenditures	76,980	**55,992**	344,317	(288,325)
Receipts Over (Under) Expenditures	4,174	**37,117**		
Unencumbered Cash - Beginning	257,953	**262,127**		
Unencumbered Cash - Ending	$ 262,127	**299,244**		

CITY OF ELLINWOOD, KANSAS
Library 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)

		Current Year			
		Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts					
Taxes and Shared Revenues					
Ad Valorem Property Tax	$	13,191	**13,243**	13,968	(725)
Motor Vehicle Tax		2,823	**2,267**	2,369	(102)
Commercial Vehicle Tax		155	**140**	155	(15)
Delinquent Tax		400	**372**	350	22
Total Receipts		16,569	**16,022**	16,842	(820)
Expenditures					
Appropriations		16,571	**16,022**	16,842	(820)
Receipts Over (Under) Expenditures		(2)	**-**		
Unencumbered Cash - Beginning		2	**-**		
Unencumbered Cash - Ending	$	-	**-**		

CITY OF ELLINWOOD, KANSAS
Fire 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Grant Income	$ 839	**853**	2,500	(1,647)
Federal Aid	1,887	**1,915**	-	1,915
Rural Fire Contracts	60,000	**60,000**	60,000	-
Interest	32	**34**	250	(216)
Other Income	16,152	**3,429**	50	3,379
Total Receipts	78,910	**66,231**	62,800	3,431
Expenditures				
Personal Services	14,470	**14,470**	14,500	(30)
Contractual Services	25,736	**24,091**	28,524	(4,433)
Commodities	15,783	**14,971**	32,400	(17,429)
Capital Outlay	5,535	**-**	7,000	(7,000)
Transfers Out	12,000	**12,000**	12,000	-
Total Expenditures	73,524	**65,532**	94,424	(28,892)
Receipts Over (Under) Expenditures	5,386	**699**		
Unencumbered Cash - Beginning	28,183	**33,569**		
Unencumbered Cash - Ending	$ 33,569	**34,268**		

CITY OF ELLINWOOD, KANSAS
Special Parks and Recreation 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Local Alcoholic Liquor Tax	$ 4,440	**3,865**	3,448	417
Donations	200	**100**	-	100
Interest	1	**-**	-	-
Total Receipts	4,641	**3,965**	3,448	517
Expenditures				
Contractual Services	1,484	**-**	500	(500)
Commodities	2,378	**4,018**	3,400	618
Capital Outlay	-	**2,796**	5,000	(2,204)
Total Expenditures	3,862	**6,814**	8,900	(2,086)
Receipts Over (Under) Expenditures	779	**(2,849)**		
Unencumbered Cash - Beginning	4,296	**5,075**		
Unencumbered Cash - Ending	$ 5,075	**2,226**		

CITY OF ELLINWOOD, KANSAS
Capital Equipment Reserve Fund
Schedule of Receipts and Expenditures
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**
Receipts			
Interest	$	130	**72**
Transfers In		-	**90,000**
Total Receipts		130	**90,072**
Expenditures			
Capital Outlay		58,000	**-**
Receipts Over (Under) Expenditures		(57,870)	**90,072**
Unencumbered Cash - Beginning		131,587	**73,717**
Unencumbered Cash - Ending	$	73,717	**163,789**

CITY OF ELLINWOOD, KANSAS
Capital Improvement Fund
Schedule of Receipts and Expenditures
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**
Receipts			
Interest	$	71	**232**
Other Income		-	**7,219**
Transfers In		208,500	**75,000**
Total Receipts		208,571	**82,451**
Expenditures			
Contractual Services		163,170	**-**
Receipts Over (Under) Expenditures		45,401	**82,451**
Unencumbered Cash - Beginning		76,987	**122,388**
Unencumbered Cash - Ending	$	122,388	**204,839**

CITY OF ELLINWOOD, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Gasoline Tax	$ 53,036	**53,666**	54,020	(354)
Other Income	635	**2,902**	3,000	(98)
Sale of Property	9	**-**	-	-
Interest	7	**5**	200	(195)
Transfers In	210,718	**223,803**	285,000	(61,197)
Total Receipts	264,405	**280,376**	342,220	(61,844)
Expenditures				
Personal Services	141,090	**144,881**	161,031	(16,150)
Contractual Services	21,901	**25,180**	49,367	(24,187)
Commodities	59,746	**49,971**	69,250	(19,279)
Capital Outlay	47,674	**51,830**	96,000	(44,170)
Total Expenditures	270,411	**271,862**	375,648	(103,786)
Receipts Over (Under) Expenditures	(6,006)	**8,514**		
Unencumbered Cash - Beginning	44,495	**38,489**		
Unencumbered Cash - Ending	$ 38,489	**47,003**		

CITY OF ELLINWOOD, KANSAS
Economic Development 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Contributions	$ 1,850	**5,599**	3,000	2,599
Interest	71	**86**	500	(414)
Sale of Property	2,500	**-**	-	-
Transfers In	32,021	**31,130**	32,000	(870)
Total Receipts	36,442	**36,815**	35,500	1,315
Expenditures				
Economic Development Activity	24,022	**15,889**	112,500	(96,611)
Receipts Over (Under) Expenditures	12,420	**20,926**		
Unencumbered Cash - Beginning	69,528	**81,948**		
Unencumbered Cash - Ending	$ 81,948	**102,874**		

CITY OF ELLINWOOD, KANSAS
Drug Assessment Fund
Schedule of Receipts and Expenditures
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**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		2,318	**2,318**
Unencumbered Cash - Ending	$	2,318	**2,318**

CITY OF ELLINWOOD, KANSAS
ARPA Fund
Schedule of Receipts and Expenditures
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**
Receipts			
Federal Grants	$	148,259	**-**
Interest		44	**247**
Total Receipts		148,303	**247**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		148,303	**247**
Unencumbered Cash - Beginning		148,279	**296,582**
Unencumbered Cash - Ending	$	296,582	**296,829**

CITY OF ELLINWOOD, KANSAS
MIH Grant Fund
Schedule of Receipts and Expenditures
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**
Receipts			
State Grants	$	-	**170,650**
Expenditures			
Contractual Services		-	**170,650**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

CITY OF ELLINWOOD, KANSAS
Fire Insurance Proceeds Fund
Schedule of Receipts and Expenditures
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**
Receipts			
Insurance Proceeds	$	-	**23,764**
Interest		-	**3**
Total Receipts		-	**23,767**
Expenditures			
Contractual		922	**4,844**
Refunds		-	**18,001**
Total Expenditures		922	**22,845**
Receipts Over (Under) Expenditures		(922)	**922**
Unencumbered Cash - Beginning		-	**(922)**
Unencumbered Cash - Ending	$	(922)	**-**

CITY OF ELLINWOOD, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 99,655	**99,521**	105,000	(5,479)
Delinquent Tax	3,026	**2,787**	1,500	1,287
Motor Vehicle Tax	22,409	**18,183**	19,072	(889)
Interest	53	**53**	100	(47)
Total Receipts	125,143	**120,544**	125,672	(5,128)
Expenditures				
Principal	95,000	**95,000**	95,000	-
Interest	28,363	**26,463**	26,463	-
Cash Basis Reserve	-	**-**	36,323	(36,323)
Total Expenditures	123,363	**121,463**	157,786	(36,323)
Receipts Over (Under) Expenditures	1,780	**(919)**		
Unencumbered Cash - Beginning	30,876	**32,656**		
Unencumbered Cash - Ending	$ 32,656	**31,737**		

CITY OF ELLINWOOD, KANSAS
Electric 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sales to Customers	$ 2,600,578	**2,446,906**	2,477,800	(30,894)
Wholesale Electric Charges	52,068	**47,729**	52,000	(4,271)
Connection Fees	2,200	**2,113**	-	2,113
Disconnect and Service Charges	6,619	**48,529**	-	48,529
Penalties	17,315	**17,886**	-	17,886
Sale of Property	-	**663**	-	663
Other Income	30,631	**10,602**	4,500	6,102
Interest	121	**101**	2,500	(2,399)
Total Receipts	2,709,532	**2,574,529**	2,536,800	37,729
Expenditures				
Production	1,989,631	**1,359,069**	1,727,393	(368,324)
Distribution	411,911	**539,265**	429,017	110,248
Administration	329,034	**329,511**	346,095	(16,584)
Transfers Out	96,064	**158,391**	299,000	(140,609)
Total Expenditures	2,826,640	**2,386,236**	2,801,505	(415,269)
Receipts Over (Under) Expenditures	(117,108)	**188,293**		
Unencumbered Cash - Beginning	358,159	**241,051**		
Prior Year Cancelled Encumbrances	-	**10,100**		
Unencumbered Cash - Ending	$ 241,051	**439,444**		

CITY OF ELLINWOOD, KANSAS
Electric Capital Reserve Fund
Schedule of Receipts and Expenditures
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**
Receipts			
Interest	$	782	**750**
Transfers In		64,043	**62,261**
Total Receipts		64,825	**63,011**
Expenditures			
Electric System Improvements		135,072	**366,846**
Receipts Over (Under) Expenditures		(70,247)	**(303,835)**
Unencumbered Cash - Beginning		776,369	**706,122**
Prior Year Cancelled Encumbrances		-	**24**
Unencumbered Cash - Ending	$	706,122	**402,311**

CITY OF ELLINWOOD, KANSAS
Solid Waste 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Solid Waste Charges	$ 185,115	**183,019**	191,500	(8,481)
Other Income	3,711	**4,458**	4,000	458
Interest	61	**44**	400	(356)
Total Receipts	188,887	**187,521**	195,900	(8,379)
Expenditures				
Personal Services	91,825	**83,274**	97,149	(13,875)
Contractual Services	81,250	**92,156**	76,987	15,169
Commodities	21,187	**24,127**	27,250	(3,123)
Capital Outlay	2,225	**12,869**	11,000	1,869
Transfers Out	-	**-**	70,000	(70,000)
Total Expenditures	196,487	**212,426**	282,386	(69,960)
Receipts Over (Under) Expenditures	(7,600)	**(24,905)**		
Unencumbered Cash - Beginning	88,861	**81,261**		
Unencumbered Cash - Ending	$ 81,261	**56,356**		

CITY OF ELLINWOOD, KANSAS
Water 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sales to Customers	$ 318,026	**318,114**	338,400	(20,286)
Connection Fees	1,700	**1,663**	-	1,663
Rental Fees	37,672	**36,532**	40,000	(3,468)
Water Tank Sales	3,345	**5,098**	-	5,098
Sale of Property	664	**-**	-	-
Other Income	71,651	**44,564**	-	44,564
Interest	125	**133**	1,000	(867)
Total Receipts	433,183	**406,104**	379,400	26,704
Expenditures				
Production and Maintenance	390,547	**370,007**	426,757	(56,750)
Land Purchase	436	**-**	-	-
Transfers Out	18,000	**-**	140,000	(140,000)
Total Expenditures	408,983	**370,007**	566,757	(196,750)
Receipts Over (Under) Expenditures	24,200	**36,097**		
Unencumbered Cash - Beginning	155,909	**180,109**		
Unencumbered Cash - Ending	$ 180,109	**216,206**		

CITY OF ELLINWOOD, KANSAS
Water Capital Reserve Fund
Schedule of Receipts and Expenditures
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**
Receipts			
Interest	$	68	**13**
Transfers In		3,000	**-**
Total Receipts		3,068	**13**
Expenditures			
Capital Outlay		57,567	**-**
Receipts Over (Under) Expenditures		(54,499)	**13**
Unencumbered Cash - Beginning		56,821	**2,322**
Prior Year Cancelled Encumbrances		-	**1,484**
Unencumbered Cash - Ending	$	2,322	**3,819**

CITY OF ELLINWOOD, KANSAS
Wastewater 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					
Sewer Service Charges	$	209,882	**204,326**	467,300	(262,974)
Connection Fees		-	**280,000**	-	280,000
Other Income		5,710	**4,761**	-	4,761
Reimbursed Expenses		-	**35,169**	50,000	(14,831)
Interest		139	**208**	-	208
Total Receipts		215,731	**524,464**	517,300	7,164
Expenditures					
Personal Services		89,529	**59,920**	65,602	(5,682)
Contractual Services		63,497	**132,679**	105,041	27,638
Commodities		24,140	**55,305**	80,450	(25,145)
Capital Outlay		10,664	**310,031**	377,000	(66,969)
Transfers Out		-	**-**	75,000	(75,000)
Total Expenditures		187,830	**557,935**	703,093	(145,158)
Receipts Over (Under) Expenditures		27,901	**(33,471)**		
Unencumbered Cash - Beginning		157,992	**185,893**		
Unencumbered Cash - Ending	$	185,893	**152,422**		

CITY OF ELLINWOOD, KANSAS
Wastewater Capital Reserve Fund
Schedule of Receipts and Expenditures
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**
Receipts			
Interest	$	54	**54**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		54	**54**
Unencumbered Cash - Beginning		55,663	**55,717**
Unencumbered Cash - Ending	$	55,717	**55,771**

Schedule 3

CITY OF ELLINWOOD, KANSAS
Agency Fund
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2023

Fund	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Payroll Clearing Fund	$ -	1,581,403	1,581,403	-