CITY OF HORTON, KANSAS

Financial Statement

For the Year Ended December 31, 2023

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CITY OF HORTON, KANSAS
Financial Statements
For the Year Ended December 31, 2023
Table of Contents

	Page Number
INTRODUCTORY SECTION	
Table of Contents	i
FINANCIAL SECTION	
Independent Auditor's Report	1 - 3
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statements	5 - 12
REGULATORY REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULE 1	
Summary of Expenditures - Actual and Budget	13
SCHEDULE 2	
Schedule of Receipts and Expenditures - Actual and Budget and Actual Only	
General Fund	14 - 15
Employee Benefit Fund	16
Industrial Fund	17
Library Fund	18
Special Highway Fund	19
Capital Improvement Fund	20
Equipment Reserve Fund	21
Public Building Reserve Fund	22
State Grant Fund	23
Asset Forfeiture Fund	24
Court Diversion Fund	25
Energy Efficiency Fund	26
911 Wireless Fund	27
Sales Tax Revenue Fund	28
ARPA Fund	29
Baseball Field Project Fund	30
Capital Improvement - Crime Prevention Fund	31
Bond and Interest Fund	32
Water Fund	33
Sewer Fund	34
Electric Fund	35
Solid Waste Fund	36
SCHEDULE 3	
Schedule of Receipts, Expenditures and Unencumbered Cash	
Private Purpose Trust Funds	37
SCHEDULE 4	
Schedule of Receipts and Expenditures - Actual	
Horton Free Public Library - Related Municipal Entity	38

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INDEPENDENT AUDITOR'S REPORT

Mayor and City Commissioners
City of Horton, 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 Horton, Kansas and its related municipal entity, the Public Library of The City of Horton, Kansas (collectively, the City), as of and for the year ended December 31, 2023 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* 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 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, summary of receipts and disbursements-agency funds and the schedule of regulatory basis receipts and expenditures-related municipal entity (Schedules 1, 2, 3 and 4) as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Other Matters

Other Matter

The 2022 actual column 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.

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 Horton, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated October 11, 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/oar/municipalservices. 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.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

August 20, 2024

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

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:						
General	$ 213,779	$ 1,689,626	$ 1,583,696	$ 319,709	$ 37,433	$ 357,142
Special Purpose Funds:						
Employee Benefit	[100,000]	-	-	[100,000]	-	[100,000]
Industrial	[2,459]	29	-	[2,430]	-	[2,430]
Library	1,690	65,072	64,220	2,542	-	2,542
Special Highway	73,042	40,751	101,864	11,929	-	11,929
Capital Improvement	125,000	22,500	-	147,500	-	147,500
Equipment Reserve	105,736	71,382	59,582	117,536	-	117,536
Public Building Reserve	8,596	-	-	8,596	-	8,596
State Grant	158,779	359,679	355,239	163,219	-	163,219
Asset Forfeiture	5,987	-	-	5,987	-	5,987
Court Diversion	27,893	4,409	-	32,302	-	32,302
Energy Efficiency	2,775	-	-	2,775	-	2,775
911 Wireless	26,075	8,503	2,780	31,798	-	31,798
Sales Tax Revenue	468,953	177,132	129,813	516,272	-	516,272
ARPA	127,033	-	54,550	72,483	-	72,483
Capital Project Funds:						
Baseball Field Project	5,437	45,094	47,141	3,390	-	3,390
Capital Improvement - Crime Prevention	4,844	1,000	509	5,335	-	5,335
Bond and Interest Fund:						
Bond and Interest	3,430	142	-	3,572	-	3,572
Business Funds:						
Water	229,564	408,071	449,997	187,638	3,352	190,990
Sewer	187,515	487,127	547,468	127,174	1,382	128,556
Electric	1,149,584	1,881,213	1,736,035	1,294,762	13,676	1,308,438
Solid Waste	47,207	129,877	122,290	54,794	-	54,794
Private-Purpose Trust Funds	18,799	5,110	2,037	21,872	-	21,872
Total Primary Government	2,889,259	5,396,717	5,257,221	3,028,755	55,843	3,084,598
Related Municipal Entity:						
Horton Free Public Library	21,739	89,266	98,929	12,076	23	12,099
Total Reporting Entity	$ 2,910,998	$ 5,485,983	$ 5,356,150	$ 3,040,831	$ 55,866	$ 3,096,697

COMPOSITION OF CASH:	
GN Bank:	
Checking	$ 106,475
Certificates of Deposit	2,495
Savings	1,486
Checking - Library	2,480
Savings - Library	9,619
First Option Bank:	
Checking	48,953
Certificates of Deposit	2,925,189
Total Cash	$ 3,096,697

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

NOTE 1 - Summary of Significant Accounting Policies

Financial Reporting Entity

The City of Horton (the City) is a municipal corporation governed by an elected five-member commission. These financial statements present the City of Horton (the municipality) and its related municipal entity. The related municipal entity is included in the City's reporting entity because they were established to benefit the City and its constituents.

The Horton Free Public Library (Library) serves the citizens within the City's jurisdiction. Acquisition or disposition of real property by the Library must be approved by the City. Bond issues must also be approved by the City.

Related Municipal Entity not included:

The Housing Authority of the City of Horton (Housing Authority) operates the City's housing projects. The Housing Authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City. Financial statements for the Housing Authority may be obtained at the Housing Authority of the City of Horton, 1701 Euclid Avenue, Horton, Kansas.

Basis of Accounting

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

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

Regulatory Basis Fund Types

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

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

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

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

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.

NOTE 1 - Summary of Significant Accounting Policies (Continued)

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 City (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the City).

Budgetary Information

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended December 31, 2023 was amended for the Sewer Fund and Solid Waste Fund.

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

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

A legal operating budget is not required for capital project funds, trust funds and the following special purpose funds: State Grant, Asset Forfeiture, Energy Efficiency, and ARPA.

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 2 - Deposits and Investments

Deposits. 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.

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

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

Custodial credit risk - deposits. Custodial credit 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 deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City has no designated peak periods and all deposits were adequately secured as of December 31, 2023.

As of December 31, 2023, the City's carrying amount of deposits was $3,085,598 and the bank balance was $3,302,157. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $360,456 was covered by federal depository insurance and the balance of $2,941,701 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

As of December 31, 2023, the Library's carrying amount of deposits was $12,099 and the bank balance was $13,014. The bank balance was held by one bank resulting in a concentration of credit risk. The Library's entire bank balance was covered by federal depository insurance.

Custodial credit risk - investment. 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 investment to be adequately secured.

The City does not have any formal investment policies that would further limit the concentration of credit risk, interest rate, or custodial credit risks beyond state statutes.

NOTE 3 - Retirement Plans

Plan Description. The City and the Library 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 Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy. 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.

NOTE 3 - Retirement Plans (Continued)

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 1.00% contribution rate for the Death and Disability Program) and the statutory contribution rate 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $86,665 for the year ended December 31, 2023. Contributions to the pension plan from the Library were $3,883 for the year ended December 31, 2023.

Net Pension Liability. As of December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $897,631 and the Library's share was $38,958. 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 and Library's proportion of the net pension liability was based on the ratio of the City's and Library's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup of KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

NOTE 4 - Compensated Absences

The City allows certain employees to carryover some of their unused vacation days from one year to the next. These are paid upon termination or retirement if not used. The amount of vacation pay available for use as of December 31, 2023, is $38,162.

NOTE 5 - Long-Term Debt

The following table summarizes changes in the City's long-term debt for the year ended December 31, 2023:

Type of Issue	Beginning Principal Outstanding	Additions to Principal	Reductions of Principal	Ending Principal Outstanding	Interest Paid
General Obligation Bonds	$ 11,492,967	$ -	$ 277,882	$ 11,215,084	$ 211,745
Revenue Bonds	1,745,000	-	110,000	1,635,000	66,000
Finance Leases	56,710	48,882	29,271	76,321	1,721
Total	$ 13,294,676	$ 48,882	$ 417,153	$ 12,926,406	$ 279,466

NOTE 5 - Long-Term Debt (Continued)

General Obligation Bonds. The following table details the City's outstanding general obligation debt as of December 31, 2023:

Purpose	Date of Issue	Date of Final Maturity	Interest Rate	Original Issue Amount	Amount Outstanding
Paid by Utility Fees:					
2013 Sewer Improvements General Obligation Bond	9/27/2013	7/27/2053	2.13%	$ 2,955,000	$ 2,430,689
2015 Sewer Improvements General Obligation Bond	5/27/2015	5/27/2055	2.13%	3,375,000	2,906,213
2020 Sewer Utility System Revenue Bond	9/28/2020	9/28/2060	1.13%	3,303,000	3,103,182
2021 General Obligation Refunding Bonds	4/8/2021	12/1/2047	1.75 - 2.38%	3,065,000	2,775,000
					$ 11,215,084

Annual debt service requirements to maturity for the City's outstanding general obligation debt is as follows:

Year Ending December 31,	Principal	Interest	Total
2024	$ 281,106	$ 206,721	$ 487,827
2025	289,582	201,446	491,028
2026	293,029	196,100	489,129
2027	296,541	190,688	487,229
2028	305,032	185,296	490,328
2029 - 2033	1,601,617	841,258	2,442,875
2034 - 2038	1,751,897	689,316	2,441,213
2309 - 2043	1,922,166	516,561	2,438,727
2044 - 2048	1,993,423	319,522	2,312,945
2049 - 2053	1,546,954	150,653	1,697,607
2054 - 2058	731,526	35,771	767,297
2059 - 2060	202,211	3,420	205,631
Total	$ 11,215,084	$ 3,536,752	$ 14,751,836

Revenue Bonds. The following table details the City's outstanding revenue bond debt as of December 31, 2023:

Purpose	Date of Issue	Date of Final Maturity	Interest Rate	Original Issue Amount	Amount Outstanding
Paid by Utility Fees:					
2015 Electric Utility System Revenue Bond	7/27/2015	10/1/2030	3.50 to 4.00%	$ 490,000	$ 260,000
Paid by Taxes:					
2016-A Sales Tax Revenue Bond	11/3/2016	5/1/2037	2.00 to 4.00%	1,765,000	1,375,000
					$ 1,635,000

NOTE 5 - Long-Term Debt (Continued)

Annual debt service requirements to maturity for the City's outstanding revenue bond debt is as follows:

Year Ending December 31,	Principal	Interest	Total
2024	$ 110,000	$ 62,900	$ 172,900
2025	115,000	59,138	174,138
2026	115,000	54,713	169,713
2027	120,000	50,100	170,100
2028	130,000	45,200	175,200
2029 - 2033	575,000	149,900	724,900
2034 - 2037	470,000	38,600	508,600
Total	$ 1,635,000	$ 460,550	$ 2,095,550

Finance Leases. The following table details the City's outstanding finance lease obligations as of December 31, 2023:

Purpose	Date of Issue	Final Maturity	Interest Rate	Original Amount	Amount Outstanding
Police Vehicle	10/27/2022	10/27/2027	4.19%	$ 44,743	$ 27,960
Fire Truck	4/30/2021	4/30/2024	1.75%	30,014	10,179
2002 GMC	1/24/2023	1/24/2027	4.66%	48,882	38,182
					$ 76,321

Annual debt service requirements to maturity for the City's finance lease obligations are as follows:

Year Ending December 31,	Principal	Interest	Total
2024	$ 28,002	$ 2,990	$ 30,992
2025	18,628	2,006	20,634
2026	19,469	1,165	20,634
2027	10,221	479	10,700
Total	$ 76,321	$ 6,640	$ 30,992

On January 24, 2023, the City entered into a lease purchase agreement with a local financial institution in the amount of $48,882. Proceeds from the agreement were used to acquire a vehicle. The agreement carries an interest rate of 4.66%, requires annual payments of $10,700 and is scheduled for final maturity on January 24, 2027.

NOTE 6 - Interfund Transfers

A reconciliation of operating transfers by fund type for 2023 follows:

From	To	Amount	Regulatory Authority
Electric	General	$ 240,530	K.S.A. 12-825d
Solid Waste	General	3,325	K.S.A. 12-825d
ARPA	General	5,127	Commission Resolution
ARPA	Electric	38,670	Commission Resolution
General	Capital Improvement	22,500	K.S.A. 12-1,118
General	Equipment Reserve	22,500	K.S.A. 12-1,117
		$ 332,652	

NOTE 7 - Other Long-Term Obligations from Operations

Other Post-Employment Benefits. As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level 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.

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members of the Kansas Public Employees Retirement System (KPERS) received 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 8 - Related Party Transactions

During the year ended December 31, 2023, the City paid $31,991 to a company owned by the mayor's family member for hauling and trucking services during the year.

NOTE 9 - Commitments and Contingencies

The City receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursements of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the City as of December 31, 2023.

NOTE 10 - Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for these risks of loss with the exception of loss from damage to or destruction of the electrical distribution system, including related lost regulatory receipts. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 11 - Contingencies

The City is a party to various claims, none of which is expected to have material financial impact on the City.

NOTE 12 - Statutory Violations

The Employee Benefit and Industrial funds had negative ending unencumbered cash as of December 31, 2023, which is a violation of K.S.A. 10-1113.

Schedule 1

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

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year Budget	Variance Positive [Negative]
General Funds:					
General	$ 1,913,480	$ -	$ 1,913,480	$ 1,583,696	$ [329,784]
Special Purpose Funds:					
Employee Benefit	-	-	-	-	-
Industrial	226	-	226	-	[226]
Library	64,220	-	64,220	64,220	-
Special Highway	127,623	-	127,623	101,864	[25,759]
Capital Improvement	151,500	-	151,500	-	[151,500]
Equipment Reserve	146,886	-	146,886	59,582	[87,304]
Public Building Reserve	8,596	-	8,596	-	[8,596]
Court Diversion	42,175	-	42,175	-	[42,175]
911 Wireless	26,627	-	26,627	2,780	[23,847]
Sales Tax Revenue	134,813	-	134,813	129,813	[5,000]
Bond and Interest Fund:					
Bond and Interest	3,342	-	3,342	-	[3,342]
Enterprise Funds:					
Water	448,868	3,800	452,668	449,997	[2,671]
Sewer	642,761	-	642,761	547,468	[95,293]
Electric	1,805,986	-	1,805,986	1,736,035	[69,951]
Solid Waste	124,984	-	124,984	122,290	[2,694]

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Receipts				
Taxes	$ 839,952	$ 866,196	$ 885,061	$ [18,865]
Intergovernmental	32,860	32,860	33,670	[810]
Franchise tax	47,095	52,555	48,422	4,133
Licenses	7,647	7,200	1,295	5,905
Fines and fees	119,172	88,509	88,869	[360]
Interest	56,601	133,586	28,382	105,204
Use of property	38,091	45,480	18,291	27,189
Charges for services	142,428	140,395	175,174	[34,779]
Grants	2,936	734	-	734
Transfer in	308,871	248,982	388,595	[139,613]
Lease proceeds	44,743	-	-	-
Reimbursements	87,402	6,537	-	6,537
Miscellaneous	55,466	66,592	2,924	63,668
Total Receipts	1,783,264	1,689,626	$ 1,670,683	$ 18,943
Expenditures				
General Government				
Personnel	165,520	158,122	$ 215,823	$ [57,701]
Contractual services	68,439	75,788	76,100	[312]
Commodities	11,121	8,688	12,129	[3,441]
Capital outlay	-	3,675	4,035	[360]
Miscellaneous	22,914	1,071	10,103	[9,032]
Law Enforcement				
Personnel	355,812	376,769	445,071	[68,302]
Contractual services	34,569	30,783	44,641	[13,858]
Commodities	42,089	29,138	32,833	[3,695]
Capital outlay	61,999	18,492	40,795	[22,303]
Debt service	3,344	1,840	3,783	[1,943]
Parks and Recreation				
Personnel	36,672	62,139	34,986	27,153
Contractual services	16,275	11,683	44,101	[32,418]
Commodities	23,880	31,487	24,000	7,487
Capital outlay	83,860	11,811	45,000	[33,189]
Streets				
Personnel	116,423	123,305	126,416	[3,111]
Contractual services	13,943	14,165	19,360	[5,195]
Commodities	44,187	50,367	48,857	1,510
Capital outlay	23,002	22,756	68,700	[45,944]
Cemetery	7,412	6,674	15,716	[9,042]
Airport	3,690	4,142	4,133	9

CITY OF HORTON, KANSAS
General Fund (Continued)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Expenditures (Continued)				
Firing Range				
Contractual services	$ 868	$ 888	$ 1,500	$ [612]
Commodities	7,718	81	-	81
Pool				
Personnel	34,715	35,614	39,871	[4,257]
Contractual services	2,325	1,971	3,266	[1,295]
Commodities	17,648	19,573	18,945	628
Capital outlay	9,076	2,499	2,000	499
Communications				
Personnel	232,447	240,293	250,192	[9,899]
Contractual services	4,885	4,168	7,138	[2,970]
Commodities	5,580	4,631	10,445	[5,814]
Capital outlay	768	-	750	[750]
Court				
Personnel	33,097	30,710	38,456	[7,746]
Contractual services	27,552	27,330	25,608	1,722
Commodities	13,973	11,818	13,723	[1,905]
Fire Department				
Personnel	18,280	17,405	18,000	[595]
Contractual services	37,080	19,462	18,000	1,462
Commodities	24,572	34,184	34,102	82
Capital outlay	11,637	-	-	-
Community Building				
Personnel	2,956	3,040	5,339	[2,299]
Contractual services	10,907	6,811	6,146	665
Commodities	4,111	5,936	5,774	162
Capital outlay	-	-	461	[461]
Armory Building				
Contractual services	18,655	16,821	13,535	3,286
Employee benefits	35,383	749	-	749
Building demolition	35,446	9,977	30,000	[20,023]
Transfer out	138,551	45,000	50,000	[5,000]
Debt service	3,344	1,840	3,647	[1,807]
Total Expenditures	1,866,725	1,583,696	$ 1,913,480	$ [329,784]
Receipts Over [Under] Expenditures	[83,461]	105,930		
Unencumbered Cash, Beginning	297,240	213,779		
Unencumbered Cash, Ending	$ 213,779	$ 319,709		

CITY OF HORTON, KANSAS
Employee Benefit Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Transfer in	$ 34,535	$ -	$ -	$ -
Miscellaneous	9,143	-	-	-
Total Receipts	43,678	-	$ -	$ -
Expenditures				
Personnel	-	-	$ -	$ -
Total Expenditures	-	-	$ -	$ -
Receipts Over [Under] Expenditures	43,678	-		
Unencumbered Cash, Beginning	[143,678]	[100,000]		
Unencumbered Cash, Ending	$ [100,000]	$ [100,000]		

See independent auditor's report on the financial statements.

Schedule 2-3

CITY OF HORTON, KANSAS
Industrial Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes	$ 15	$ 29	$ -	$ 29
Total Receipts	15	29	$ -	$ 29
Expenditures				
Contractual services	-	-	$ 226	$ [226]
Total Expenditures	-	-	$ 226	$ [226]
Receipts Over [Under] Expenditures	15	29		
Unencumbered Cash, Beginning	[2,474]	[2,459]		
Unencumbered Cash, Ending	$ [2,459]	$ [2,430]		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Library Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes	$ 59,924	$ 65,072	$ 65,524	$ [452]
Miscellaneous	5,000	-	-	-
Total Receipts	64,924	65,072	$ 65,524	$ [452]
Expenditures				
Distributions to library board	63,235	64,220	$ 64,220	$ -
Total Expenditures	63,235	64,220	$ 64,220	$ -
Receipts Over [Under] Expenditures	1,689	852		
Unencumbered Cash, Beginning	1	1,690		
Unencumbered Cash, Ending	$ 1,690	$ 2,542		

Schedule 2-5

CITY OF HORTON, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Intergovernmental	$ 42,986	$ 40,751	$ 46,850	$ [6,099]
Total Receipts	42,986	40,751	$ 46,850	$ [6,099]
Expenditures				
Contractual services	4,577	101,864	$ 127,623	$ [25,759]
Total Expenditures	4,577	101,864	$ 127,623	$ [25,759]
Receipts Over [Under] Expenditures	38,409	[61,113]		
Unencumbered Cash, Beginning	34,633	73,042		
Unencumbered Cash, Ending	$ 73,042	$ 11,929		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Capital Improvement Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Transfer in	$ 40,000	$ 22,500	$ 25,000	$ [2,500]
Total Receipts	40,000	22,500	$ 25,000	$ [2,500]
Expenditures				
Capital outlay	-	-	$ 151,500	$ [151,500]
Total Expenditures	-	-	$ 151,500	$ [151,500]
Receipts Over [Under] Expenditures	40,000	22,500		
Unencumbered Cash, Beginning	85,000	125,000		
Unencumbered Cash, Ending	$ 125,000	$ 147,500		

Schedule 2-7

CITY OF HORTON, KANSAS
Equipment Reserve Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Lease proceeds	$ -	$ 48,882	$ -	$ 48,882
Transfer in	55,000	22,500	25,000	[2,500]
Total Receipts	55,000	71,382	$ 25,000	$ 46,382
Expenditures				
Capital outlay	45,650	59,582	$ 146,886	$ [87,304]
Total Expenditures	45,650	59,582	$ 146,886	$ [87,304]
Receipts Over [Under] Expenditures	9,350	11,800		
Unencumbered Cash, Beginning	96,386	105,736		
Unencumbered Cash, Ending	$ 105,736	$ 117,536		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Public Building Reserve Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Transfer in	$ -	$ -	$ -	$ -
Total Receipts	-	-	$ -	$ -
Expenditures				
Capital outlay	-	-	$ 8,596	$ [8,596]
Total Expenditures	-	-	$ 8,596	$ [8,596]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	8,596	8,596		
Unencumbered Cash, Ending	$ 8,596	$ 8,596		

Schedule 2-9

CITY OF HORTON, KANSAS
State Grant Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	Year Ended December 31, 2022	2023
Receipts		
Grants	$ -	$ 359,679
Temporary note proceeds	759,819	-
Total Receipts	759,819	359,679
Expenditures		
Contractual services	578,002	355,239
Transfer out	2,881	-
Total Expenditures	580,883	355,239
Receipts Over [Under] Expenditures	178,936	4,440
Unencumbered Cash, Beginning	[20,157]	158,779
Unencumbered Cash, Ending	$ 158,779	$ 163,219

* This fund is not required to be budgeted.

CITY OF HORTON, KANSAS
Asset Forfeiture Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	Year Ended December 31, 2022	2023
Receipts		
Transfers in	$ -	$ -
Total Receipts	-	-
Expenditures		
Contractual services	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	5,987	5,987
Unencumbered Cash, Ending	$ 5,987	$ 5,987

* This fund is not required to be budgeted.

Schedule 2-11

CITY OF HORTON, KANSAS
Court Diversion Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Charges for services	$ 6,372	$ 4,409	$ 10,000	$ [5,591]
Total Receipts	6,372	4,409	$ 10,000	$ [5,591]
Expenditures				
Contractual services	654	-	$ 42,175	$ [42,175]
Total Expenditures	654	-	$ 42,175	$ [42,175]
Receipts Over [Under] Expenditures	5,718	4,409		
Unencumbered Cash, Beginning	22,175	27,893		
Unencumbered Cash, Ending	$ 27,893	$ 32,302		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Energy Efficiency Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	Year Ended December 31, 2022	2023
Receipts		
Grants	$ -	$ -
Total Receipts	-	-
Expenditures		
Contractual services	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	2,775	2,775
Unencumbered Cash, Ending	$ 2,775	$ 2,775

* This fund is not required to be budgeted.

Schedule 2-13

CITY OF HORTON, KANSAS
911 Wireless Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Receipts				
911 Fees	$ 7,448	$ 8,503	$ 4,000	$ 4,503
Total Receipts	7,448	8,503	$ 4,000	$ 4,503
Expenditures				
Contractual services	-	2,780	$ 26,627	$ [23,847]
Total Expenditures	-	2,780	$ 26,627	$ [23,847]
Receipts Over [Under] Expenditures	7,448	5,723		
Unencumbered Cash, Beginning	18,627	26,075		
Unencumbered Cash, Ending	$ 26,075	$ 31,798		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Sales Tax Revenue Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes	$ 181,867	$ 177,132	$ 170,000	$ 7,132
Total Receipts	181,867	177,132	$ 170,000	$ 7,132
Expenditures				
Debt service	126,625	129,813	$ 134,813	$ [5,000]
Total Expenditures	126,625	129,813	$ 134,813	$ [5,000]
Receipts Over [Under] Expenditures	55,242	47,319		
Unencumbered Cash, Beginning	413,711	468,953		
Unencumbered Cash, Ending	$ 468,953	$ 516,272		

See independent auditor's report on the financial statements.

Schedule 2-15

CITY OF HORTON, KANSAS
ARPA Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	Year Ended December 31, 2022	2023
Receipts		
Grants	$ 128,573	$ -
Total Receipts	128,573	-
Expenditures		
Contractual services	64,500	10,753
Transfer out	65,613	43,797
Total Expenditures	130,113	54,550
Receipts Over [Under] Expenditures	[1,540]	[54,550]
Unencumbered Cash, Beginning	128,573	127,033
Unencumbered Cash, Ending	$ 127,033	$ 72,483

* This fund is not required to be budgeted.

CITY OF HORTON, KANSAS
Baseball Field Project Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	Year Ended December 31, 2022	2023
Receipts		
Transfer in	$ 9,016	$ -
Miscellaneous revenue	426,386	45,094
Total Receipts	435,402	45,094
Expenditures		
Transfer out	4,016	-
Contractual services	421,734	47,141
Total Expenditures	425,750	47,141
Receipts Over [Under] Expenditures	9,652	[2,047]
Unencumbered Cash, Beginning	[4,215]	5,437
Unencumbered Cash, Ending	$ 5,437	$ 3,390

* This fund is not required to be budgeted.

Schedule 2-17

CITY OF HORTON, KANSAS
Capital Improvement - Crime Prevention Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	Year Ended December 31, 2022	2023
Receipts		
Donations	$ 1,000	$ 1,000
Total Receipts	1,000	1,000
Expenditures		
Contractual services	98	509
Total Expenditures	98	509
Receipts Over [Under] Expenditures	902	491
Unencumbered Cash, Beginning	3,942	4,844
Unencumbered Cash, Ending	$ 4,844	$ 5,335

* This fund is not required to be budgeted.

CITY OF HORTON, 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 Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes	$ 88	$ 142	$ -	$ 142
Total Receipts	88	142	$ -	$ 142
Expenditures				
Principal	-	-	$ 3,342	$ [3,342]
Total Expenditures	-	-	$ 3,342	$ [3,342]
Receipts Over [Under] Expenditures	88	142		
Unencumbered Cash, Beginning	3,342	3,430		
Unencumbered Cash, Ending	$ 3,430	$ 3,572		

Schedule 2-19

CITY OF HORTON, KANSAS
Water Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Charges for services	$ 377,979	$ 392,794	$ 408,336	$ [15,542]
Reimbursements	-	3,800	-	3,800
Miscellaneous	9,284	11,477	-	11,477
Transfer in	1,830	-	-	-
Total Receipts	389,093	408,071	$ 408,336	$ [265]
Expenditures				
Personnel	141,198	149,266	$ 149,161	$ 105
Contractual services	58,637	90,186	66,566	23,620
Commodities	49,170	48,891	35,069	13,822
Capital outlay	16,875	11,548	35,541	[23,993]
Debt service	146,806	150,106	150,106	-
Miscellaneous	-	-	12,425	[12,425]
Adjustment for qualifying budget credits	-	-	3,800	[3,800]
Total Expenditures	412,686	449,997	$ 452,668	$ [2,671]
Receipts Over [Under] Expenditures	[23,593]	[41,926]		
Unencumbered Cash, Beginning	253,157	229,564		
Unencumbered Cash, Ending	$ 229,564	$ 187,638		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Sewer Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Charges for services	$ 472,995	$ 487,127	$ 514,129	$ [27,002]
Transfer in	5,357	-	-	-
Miscellaneous	2,981	-	-	-
Total Receipts	481,333	487,127	$ 514,129	$ [27,002]
Expenditures				
Personnel	169,584	141,940	$ 186,577	$ [44,637]
Contractual services	47,720	38,995	28,186	10,809
Commodities	30,338	22,012	12,816	9,196
Capital outlay	1,251	5,000	15,360	[10,360]
Debt service	339,522	339,521	399,522	[60,001]
Transfer out	-	-	300	[300]
Total Expenditures	588,415	547,468	$ 642,761	$ [95,293]
Receipts Over [Under] Expenditures	[107,082]	[60,341]		
Unencumbered Cash, Beginning	294,597	187,515		
Unencumbered Cash, Ending	$ 187,515	$ 127,174		

CITY OF HORTON, KANSAS
Electric Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Receipts				
Charges for services	$ 1,933,642	$ 1,842,543	$ 1,685,023	$ 157,520
Transfer in	42,452	38,670	-	38,670
Total Receipts	1,976,094	1,881,213	$ 1,685,023	$ 196,190
Expenditures				
Personnel	204,119	218,233	$ 222,277	$ [4,044]
Contractual services	236,242	155,046	170,984	[15,938]
Commodities	1,086,318	1,061,652	907,520	154,132
Capital outlay	12,518	14,386	71,600	[57,214]
Debt service	198,538	46,188	46,188	-
Miscellaneous	-	-	2,147	[2,147]
Transfer out	282,000	240,530	385,270	[144,740]
Total Expenditures	2,019,735	1,736,035	$ 1,805,986	$ [69,951]
Receipts Over [Under] Expenditures	[43,641]	145,178		
Unencumbered Cash, Beginning	1,193,225	1,149,584		
Unencumbered Cash, Ending	$ 1,149,584	$ 1,294,762		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Solid Waste Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Charges for services	$ 125,154	$ 129,877	$ 120,050	$ 9,827
Total Receipts	125,154	129,877	$ 120,050	$ 9,827
Expenditures				
Contractual services	121,400	118,965	$ 121,659	$ [2,694]
Transfer out	4,000	3,325	3,325	-
Total Expenditures	125,400	122,290	$ 124,984	$ [2,694]
Receipts Over [Under] Expenditures	[246]	7,587		
Unencumbered Cash, Beginning	47,453	47,207		
Unencumbered Cash, Ending	$ 47,207	$ 54,794		

Schedule 3

CITY OF HORTON, KANSAS
Private-Purpose Trust Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2023

FUNDS	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Schneider Poor	$ 2,482	13	$ -	$ 2,495	$ -	$ 2,495
Heart of Horton	5,321	3,673	2,037	6,957	-	6,957
Restricted Donation (Cemetery Trees)	9,524	1,410	-	10,934	-	10,934
Cemetery Memorial	1,472	14	-	1,486	-	1,486
Total Private-Purpose Trust Funds	$ 18,799	$ 5,110	$ 2,037	$ 21,872	$ -	$ 21,872

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Horton Free Public Library - Related Municipal Entity
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2023

Receipts	
Northeast Kansas Library System	$ 19,366
City appropriation	64,220
Interest	138
Donations	4,592
Miscellaneous	950
Total Receipts	89,266
Expenditures	
Personnel	69,230
Contractual services	9,038
Commodities	20,661
Total Expenditures	98,929
Receipts Over [Under] Expenditures	[9,663]
Unencumbered Cash, Beginning	21,739
Unencumbered Cash, Ending	$ 12,076

* This fund is not required to be budgeted.