CITY OF BAXTER SPRINGS, KANSAS

Independent Auditor's Report
and Financial Statement with
Supplementary Information

For the Year Ended December 31, 2023

THE MENSE CPA FIRM, LLC
Certified Public Accountants

CITY OF BAXTER SPRINGS, KANSAS
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The Mense
CPA Firm, LLC
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

To the Mayor and City Council
City of Baxter Springs, Kansas

INDEPENDENT AUDITOR'S REPORT

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Baxter Springs, 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 matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Baxter Springs, Kansas 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 of Baxter Springs, Kansas 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 the 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 of Baxter Springs, Kansas, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City of Baxter Springs, Kansas 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 of Baxter Springs, Kansas'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 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 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 of Baxter Springs, Kansas's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Baxter Springs, Kansas'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 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 balance (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual and budget. (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basis 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.

The Mense CPA Firm, LLC
Certified Public Accountants

Joplin, Missouri
June 24, 2024

CITY OF BAXTER SPRINGS, 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
General Funds:							
General	$ 1,278,271	$ -	$ 2,712,687	$ 2,335,265	$ 1,655,693	$ 132,080	$ 1,787,773
Special Purpose Funds:							
Transient Guest	18,811	-	3,045	2,000	19,856	1,000	20,856
Special Highway	156	-	103,924	79,367	24,713	155	24,868
Library	19,762	-	129,773	129,773	19,762	-	19,762
Library Employee Benefits	2,911	-	18,586	18,586	2,911	-	2,911
Recreation	7,041	-	3,150	3,151	7,040	-	7,040
Museum	12,813	-	69,306	69,305	12,814	-	12,814
Industrial Development	923	-	1	-	924	-	924
Special Liability	85,023	-	28	-	85,051	-	85,051
Municipal Equipment Reserve	197,522	-	69,598	14,190	252,930	-	252,930
Municipal Equipment Reserve - Fire Department	95,356	-	90,686	51,760	134,282	-	134,282
Capital Improvement	11,499	-	-	-	11,499	-	11,499
Employee Benefits	274,188	-	360,647	374,724	260,111	466	260,577
Special Parks and Recreation	4,506	-	6,463	-	10,969	-	10,969
Fire Ordinance 711	1,074	-	-	-	1,074	-	1,074
Memorial	3,898	-	75	220	3,753	-	3,753
Public Improvement Sales Tax	875,316	-	644,557	544,122	975,751	4,939	980,690
Special	603,458	-	123,126	-	726,584	-	726,584
Bond and Interest Funds:							
Debt Service	270,547	-	174,555	181,463	263,639	-	263,639
Business Funds:							
Water	445,056	-	1,210,795	1,323,798	332,053	46,503	378,556
Sewer	912,991	-	582,208	611,521	883,678	68,475	952,153
Refuse	117,840	-	318,099	257,283	178,656	19,974	198,630
Trust Funds:							
Cemetery Perpetual Care	66,307	-	113	-	66,420	-	66,420
Total Reporting Entity	$ 5,305,269	$ -	$ 6,621,422	$ 5,996,528	$ 5,930,163	$ 273,592	$ 6,203,755

Composition of Cash:

Checking Account - American Bank	$ 2,117,385
Checking Account - Baxter State Bank	455
Certificates of Deposit - American Bank	1,023,653
Kansas Municipal Investment Pool	3,061,302
Cash on Hand	960
Total Reporting Entity	$ 6,203,755

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I.A. INTRODUCTION

The City of Baxter Springs, Kansas, was incorporated in 1858 and operates as a second class city under the Statutes of the State of Kansas, (KSA 14-101 et. seq.). The City operates under a Mayor-Council form of government. Major services provided by the City include: Public Safety - Police and Fire, Highways and Streets, Sanitation, Health and Social Services, Culture - Recreation, Public Improvements, Planning and Zoning, and General Administrative Services. In addition, the City provides Water and Sewer Utility Services.

I.B. FINANCIAL REPORTING ENTITY

This financial statement presents the City of Baxter Springs, Kansas, (the municipality) as defined in K.S.A. 75-1117.

Related Municipal Entities: A related municipal entity is any legally separate municipal organization which was established to benefit the municipality or its' constituents. Related municipal entities are not required to be included in the City's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, the following is a brief review of potential related municipal entities:

Housing Authority. The City of Baxter Springs 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.

Library Board. The City of Baxter Springs Library Board operates the City's public library. Acquisition or disposition of real property by the Board must be approved by the City. Bond issuances must also be approved by the City. The City levies taxes for the Library.

Recreation Commission. The City of Baxter Springs Recreation Commission oversees recreation activities. The Recreation Commission operates as a separate governing body but the City levies taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928.

Museum Board. The City of Baxter Springs Museum Board oversees the museum. The City levies taxes for the Museum Board. Bond issues must be approved by the City.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.C. REGULATORY BASIS FUND TYPES

The accounts of the City are organized into funds each of which is considered to be a separate accounting entity. The operations of each fund is summarized by providing a separated set of self-balancing accounts. The following fund types are used by the City:

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

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

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

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

Trust Fund—funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.E. BUDGETARY INFORMATION (CONTINUED)

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

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, 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 certain special purpose funds as noted in the presentation of the appropriate Schedule 2.

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

I.F. ASSETS AND LIABILITIES

I.F.1. Cash and Investments

The City pools cash resources of its various funds to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pool cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in time deposits.

Additional cash and investment information is presented in Note III.A.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.G. RECEIPTS AND EXPENDITURES

I.G.1. Sales Tax

The City of Baxter Springs, Kansas levies a 1% sales tax on taxable sales within the City. The tax is collected by the Kansas Department of Revenue and remitted to the City. The tax is placed in the General Fund to provide city services. In addition the City levies a 1% sales tax for the purpose of operating and maintaining levels of emergency services, law enforcement, public safety and infrastructure. The tax is placed in a special purpose fund.

I.G.2. Property Tax

Property taxes are an enforceable lien on property as of January 1. Taxes are levied on November 1 and are due and payable one-half on December 20th and one-half on May 10th of the ensuing year. Unpaid taxes become delinquent after the due dates.

The assessed valuation of tangible property for the calendar year 2023 for the purposes of taxation was $32,819,895.

The tax levy per $100.00 of assessed valuation of tangible property for the calendar year was $4.87. The levy is composed of the sum of the legal tax levies for all funds with authorized levies.

Collection of current year property tax by the County Treasurer is not completed, apportioned, nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. These taxes are used to finance budgeted expenditures for the succeeding year in accordance with Kansas Statutes.

I.G.3. 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 accounting.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

II.A. STATUTORY COMPLIANCE

No statutory violations noted in 2023.

III. DETAILED NOTES ON FUNDS AND ACCOUNTS

III.A. DEPOSITS AND INVESTMENTS

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

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

Concentration of credit risk. State statutes place no limit on the amount the Municipality may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The Municipality's allocation of investments as of December 31 2023, is as follows:

Investments	Percentage of Investments
Kansas Municipal Investment Pool	100%

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 designate "peak periods". All deposits were legally secured at December 31, 2023.

III. DETAILED NOTES ON FUNDS AND ACCOUNTS (CONTINUED)

III.A. DEPOSITS AND INVESTMENTS (CONTINUED)

At December 31, 2023, the City's carrying amount of deposits was $3,141,493 and the bank balance was $3,408,392. Ninety-nine percent of the bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $500,787 was covered by federal depository insurance and $2,907,605 was secured by 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 Municipality will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statures require investments to be adequately secured.

At December 31, 2023, the Municipality had invested $3,061,302 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

As of December 31, 2023, the Municipality had the following investments and maturities.

Investment Type	Fair Value	Investment Maturities (In Years) Less than 1	Rating U.S.
Kansas Municipal Investment Pool	$ 3,061,302	$ 3,061,302	N/A
Total Fair Value	$ 3,061,302	$ 3,061,302	

IV. LONG-TERM DEBT

Changes in long-term liabilities for the City of Baxter Springs, Kansas for 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 2013	.50-3.25%	9/15/2013	$ 1,390,000	12/1/2024	$ 235,000	$ -	$ 140,000	$ 95,000	$ 6,238
Series 2018	3.00-3.625%	8/28/2018	$ 530,000	12/1/1938	455,000	-	20,000	435,000	15,225
Total General Obligation Bonds					$ 690,000	$ -	$ 160,000	$ 530,000	$ 21,463
Finance Leases:									
Fire Department - Pierce Enforcer Pumper	3.98%	2/12/2016	$ 473,689	3/12/2027	$ 277,276	$ -	$ 37,444	$ 239,832	$ 11,036
Municipal Equipment Fire Department - Pierce FXT Tanker	3.49%	12/18/2019	$ 270,130	12/18/2029	198,829	-	25,566	173,263	6,939
Total Finance Leases					$ 476,105	$ -	$ 63,010	$ 413,095	$ 17,975
Total Long-Term Debt					$ 1,166,105	$ -	$ 223,010	$ 943,095	$ 39,438

IV. LONG-TERM DEBT (CONTINUED)

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

	Year							
	2024	2025	2026	2027	2028	2029-2033	2034-2038	Total
Principal:								
General Obligation Bonds	$ 120,000	$ 25,000	$ 25,000	$ 25,000	$ 25,000	$ 145,000	$ 165,000	$ 530,000
Finance Leases	65,393	67,866	70,432	147,645	30,350	31,409	-	413,095
Total principal	185,393	$ 92,866	$ 95,432	$ 172,645	$ 55,350	$ 176,409	$ 165,000	$ 943,095
Interest:								
General Obligation Bonds	$ 16,981	$ 13,875	$ 13,125	$ 12,375	$ 11,625	$ 44,923	$ 18,487	$ 131,391
Finance Leases	15,592	13,119	10,553	3,540	2,155	1,096	-	46,055
Total interest	$ 32,573	$ 26,994	$ 23,678	$ 15,915	$ 13,780	$ 46,019	$ 18,487	$ 177,446
Total principal and interest	$ 217,966	$ 119,860	$ 119,110	$ 188,560	$ 69,130	$ 222,428	$ 183,487	$ 1,120,541

V. 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 manages these various risks by carrying commercial insurance. There have been no significant reductions in insurance coverage. Settlements have not exceeded insurance coverage for the current or three prior years.

VI. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Municipal Equipment Reserve- Fire Department Fund	KSA 12-1,117	$ 90,686
General Fund	Municipal Equipment Reserve Fund	KSA 12-1,117	$ 65,000

VII. PENSION PLAN

General Information about the Pension Plan

Plan description

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

Contributions

K.S.A. 74-4919 and 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.

VII. PENSION PLAN (CONTINUED)

Contributions (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% 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 City of Baxter Springs, Kansas were $115,052 for the year ended December 31, 2023.

Net Pension Liability

At December 31, 2023, the City of Baxter Springs, Kansas's proportionate share of the collective net pension liability reported by KPERS was $1,288,281. 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 of Baxter Springs, Kansas's proportion of the net pension liability was based on the ratio of the City of Baxter Springs, Kansas'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.

VIII. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits. As provided by K.S.A. 12-540, the City allows retirees to participate in the group health insurance plan. The 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.

VIII. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONTINUED)

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2023.

Compensated Absences. The City's policies regarding vacation and sick pay permit employees to accumulate a maximum of five weeks of vacation time and a maximum of 45 days of sick pay. Vacation time is paid to employees upon termination. Sick leave is forfeited upon termination. At December 31, 2023, management estimates that the value of accumulated vacation to not be material.

IX. TAX ABATEMENTS

Neighborhood Revitalization Program

The City has approved a Neighborhood Revitalization Program (NRP). Applicants must apply for the rebate during the five year program period. Applicants must meet the criteria of the program. There must be a minimum investment of $5,000 for residential property and $10,000 for commercial and/or industrial property, to receive the rebate.

Property taxes rebated under the NRP during 2022 were $29,228.

X. CONTINGENCIES

X.A. LITIGATION

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

X.B. GRANT PROGRAM INVOLVEMENT

In the normal course of operations, the City participates in various federal and state grant/loan programs from year to year. The grant/loan programs are often subject to additional audits by agents of the granting or loaning agency, the purpose of which is to ensure compliance with the specific conditions of the grant or loan. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

XI. SUBSEQUENT EVENTS

On February 9, 2024 the City entered into an agreement with State of Kansas Office of Recovery for a grant not to exceed $2,000,000. The funds are to be used solely for the purpose of the construction of a fire station in Baxter Springs, Kansas. The period of performance is from February 9, 2024 to September 30, 2026.

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF BAXTER SPRINGS, 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	Variance Over (Under)
General Funds:					
General	$ 2,998,694	$ 22,872	$ 3,021,566	$ 2,335,265	$ (686,301)
Special Purpose Funds:					
Transient Guest	15,000	-	15,000	2,000	(13,000)
Special Highway	109,000	-	109,000	79,367	(29,633)
Library	142,267	-	142,267	129,773	(12,494)
Library Employee Benefits	20,513	-	20,513	18,586	(1,927)
Recreation	8,700	-	8,700	3,151	(5,549)
Museum	77,865	-	77,865	69,305	(8,560)
Industrial Development	900	-	900	-	(900)
Municipal Equipment - Fire	62,505	-	62,505	51,760	(10,745)
Employee Benefits	625,000	-	625,000	374,724	(250,276)
Special Parks and Recreation	7,000	-	7,000	-	(7,000)
Fire Ordinance 711	50,000	-	50,000	-	(50,000)
Memorial	4,000	-	4,000	220	(3,780)
Public Improvement Sales Tax	600,000	-	600,000	544,122	(55,878)
Bond and Interest Funds:					
Debt Service	431,463	-	431,463	181,463	(250,000)
Business Funds:					
Water	1,365,250	-	1,365,250	1,323,798	(41,452)
Sewer	853,800	-	853,800	611,521	(242,279)
Refuse	285,000	-	285,000	257,283	(27,717)

CITY OF BAXTER SPRINGS, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 797,417	$ 775,074	$ 22,343
Delinquent Tax	30,852	-	30,852
Motor Vehicle Tax	66,135	78,613	(12,478)
Recreational Vehicle Tax	759	797	(38)
16/20 M Vehicle Tax	439	269	170
KCOVRS Tax	639	996	(357)
Watercraft Tax	-	268	(268)
Neighborhood Revitalization Rebate	(16,479)	(11,256)	(5,223)
Sales Tax	1,074,705	600,000	474,705
Local Alcohol Liquor Tax	6,464	2,977	3,487
Grants	22,598	-	22,598
Franchise Fees	329,961	310,000	19,961
Fines	166,796	125,000	41,796
Finger Print Fees	8,766	8,000	766
Community Building Fees	5,321	3,000	2,321
Vehicle Inspection Fees	6,580	8,500	(1,920)
Sale of Cemetery Lots	638	2,000	(1,362)
Grave Opening	7,375	13,000	(5,625)
Mowing and Weed Notices	8,819	1,625	7,194
Permits	1,185	1,100	85
Cereal Malt Beverage Licenses	375	500	(125)
Liquor Licenses	1,655	1,000	655
Swimming Pool Receipts	20,384	18,500	1,884
Animal Tags	440	250	190
Park and Camping Fees	5,177	1,500	3,677
Charges for Fire Protection	71,282	67,000	4,282
School Resource Revenue	30,000	30,000	-
Donations	274	-	274
Sale of Property	3,386	-	3,386
Interest	51,379	5,000	46,379
Other	9,365	3,950	5,415
Total Receipts	$ 2,712,687	$ 2,047,663	$ 665,024
Expenditures:			
City Clerk	$ 114,780	$ 161,630	$ (46,850)
Police	923,609	948,700	(25,091)
VIN Inspections (Law Enforcement)	7,285	-	7,285
Fire	215,910	222,714	(6,804)
Street	431,049	571,250	(140,201)
Community Services	16,754	15,100	1,654
Cemetery	105,474	148,000	(42,526)
Court	133,632	132,920	712
Code Enforcement	65,890	53,300	12,590
Community Center	73,824	46,000	27,824
Swimming Pool	42,892	38,600	4,292
Capital Lease - Fire Truck	48,480	48,480	-
Cash Forward	-	500,000	(500,000)
Operating Transfers	155,686	112,000	43,686
Qualifying Budget Credits	-	22,872	(22,872)
Total Expenditures	$ 2,335,265	$ 3,021,566	$ (686,301)
Receipts Over (Under) Expenditures	$ 377,422		
Unencumbered Cash, Beginning	1,278,271		
Unencumbered Cash, Ending	$ 1,655,693		

CITY OF BAXTER SPRINGS, KANSAS
Transient Guest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Guest Tax	$ 3,045	$ 4,000	$ (955)
Expenditures:			
Convention and Tourism	$ 2,000	$ 15,000	$ (13,000)
Receipts Over (Under) Expenditures	$ 1,045		
Unencumbered Cash, Beginning	18,811		
Unencumbered Cash, Ending	$ 19,856		

CITY OF BAXTER SPRINGS, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Total Receipts	$ 103,924	$ 109,770	$ (5,846)
Expenditures:			
Public Works	$ 43,408	$ 100,000	$ (56,592)
Capital Outlay	35,959	9,000	26,959
Total Expenditures	$ 79,367	$ 109,000	$ (29,633)
Receipts Over (Under) Expenditures	$ 24,557		
Unencumbered Cash, Beginning	156		
Unencumbered Cash, Ending	$ 24,713		

CITY OF BAXTER SPRINGS, KANSAS
Library Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 113,540	$ 110,351	$ 3,189
Delinquent Tax	6,705	-	6,705
Motor Vehicle Tax	11,536	13,710	(2,174)
Recreational Vehicle Tax	132	139	(7)
16/20 M Vehicle Tax	95	47	48
KCOVRS Tax	111	174	(63)
Watercraft Tax	-	47	(47)
Neighborhood Revitalization Rebate	(2,346)	(1,963)	(383)
Total Receipts	$ 129,773	$ 122,505	$ 7,268
Expenditures:			
Appropriations to Library Board	$ 129,773	$ 142,267	$ (12,494)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	19,762		
Unencumbered Cash, Ending	$ 19,762		

CITY OF BAXTER SPRINGS, KANSAS
Library Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 16,277	$ 15,818	$ 459
Delinquent Tax	904	-	904
Motor Vehicle Tax	1,695	2,012	(317)
Recreational Vehicle Tax	19	20	(1)
16/20 M Vehicle Tax	11	7	4
KCOVRS Tax	16	26	(10)
Watercraft Tax	-	7	(7)
Neighborhood Revitalization Rebate	(336)	(288)	(48)
Total Receipts	$ 18,586	$ 17,602	$ 1,032
Expenditures:			
Appropriations to Library Board	$ 18,586	$ 20,513	$ (1,927)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	2,911		
Unencumbered Cash, Ending	$ 2,911		

CITY OF BAXTER SPRINGS, KANSAS
Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 3,197	$ 2,389	$ 808
Motor Vehicle Tax	-	368	(368)
Recreational Vehicle Tax	-	4	(4)
16/20 M Vehicle Tax	-	1	(1)
KCOVRS Tax	-	5	(5)
Watercraft Tax	-	1	(1)
Neighborhood Revitalization Rebate	(47)	(53)	6
Total Receipts	$ 3,150	$ 2,715	$ 435
Expenditures:			
Appropriation to Recreation Commission	$ 3,151	$ 8,700	$ (5,549)
Receipts Over (Under) Expenditures	$ (1)		
Unencumbered Cash, Beginning	7,041		
Unencumbered Cash, Ending	$ 7,040		

CITY OF BAXTER SPRINGS, KANSAS
Museum Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 59,870	$ 58,170	$ 1,700
Delinquent Tax	3,945	-	3,945
Motor Vehicle Tax	6,532	7,762	(1,230)
Recreational Vehicle Tax	75	79	(4)
16/20 M Vehicle Tax	58	27	31
KCOVRS Tax	63	98	(35)
Watercraft Tax	-	27	(27)
Neighborhood Revitalization Rebate	(1,237)	(1,111)	(126)
Total Receipts	$ 69,306	$ 65,052	$ 4,254
Expenditures:			
Appropriation to Museum Bond	$ 69,305	$ 77,865	$ (8,560)
Receipts Over (Under) Expenditures	$ 1		
Unencumbered Cash, Beginning	12,813		
Unencumbered Cash, Ending	$ 12,814		

CITY OF BAXTER SPRINGS, KANSAS
Industrial Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Delinquent Tax	$ 1	$ -	$ 1
Expenditures:			
Economic Development	$ -	$ 900	$ (900)
Receipts Over (Under) Expenditures	$ 1		
Unencumbered Cash, Beginning	923		
Unencumbered Cash, Ending	$ 924		

CITY OF BAXTER SPRINGS, KANSAS
Special Liability Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year ended December 31, 2023

Receipts:		
Taxes and Shared Receipts:		
Delinquent Tax	$	28
Expenditures:		
Insurance	$	-
Receipts Over (Under) Expenditures	$	28
Unencumbered Cash, Beginning		85,023
Unencumbered Cash, Ending	$	85,051

CITY OF BAXTER SPRINGS, KANSAS
Municipal Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year ended December 31, 2023

Receipts:		
Operating Transfers	$	65,000
Interest		4,598
Total Receipts	$	69,598
Expenditures:		
Capital Outlay	$	14,190
Receipts Over (Under) Expenditures	$	55,408
Unencumbered Cash, Beginning		197,522
Unencumbered Cash, Ending	$	252,930

CITY OF BAXTER SPRINGS, KANSAS

Municipal Equipment Reserve - Fire Department Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Operating Transfers	$ 90,686	$ 67,000	$ 23,686
Expenditures:			
Capital Outlay	$ 19,255	$ 30,000	$ (10,745)
Capital Lease - Fire Truck	32,505	32,505	-
Total Expenditures	$ 51,760	$ 62,505	$ (10,745)
Receipts Over (Under) Expenditures	$ 38,926		
Unencumbered Cash, Beginning	95,356		
Unencumbered Cash, Ending	$ 134,282		

CITY OF BAXTER SPRINGS, KANSAS
Capital Improvement Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year ended December 31, 2023

Receipts:	
Operating Transfers	$ -
Expenditures:	
Capital Outlay	$ -
Receipts Over (Under) Expenditures	$ -
Unencumbered Cash, Beginning	11,499
Unencumbered Cash, Ending	$ 11,499

CITY OF BAXTER SPRINGS, KANSAS
Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 296,631	$ 288,282	$ 8,349
Delinquent Tax	22,100	-	22,100
Motor Vehicle Tax	46,751	55,572	(8,821)
Recreational Vehicle Tax	536	563	(27)
16/20 M Vehicle Tax	307	191	116
KCOVRS Tax	451	705	(254)
Watercraft Tax	-	190	(190)
Neighborhood Revitalization Rebate	(6,129)	(7,957)	1,828
Total Receipts	$ 360,647	$ 337,546	$ 23,101
Expenditures:			
General Government	$ 374,724	$ 625,000	$ (250,276)
Receipts Over (Under) Expenditures	$ (14,077)		
Unencumbered Cash, Beginning	274,188		
Unencumbered Cash, Ending	$ 260,111		

CITY OF BAXTER SPRINGS, KANSAS
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Local Alcohol Liquor Tax	$ 6,463	$ 2,977	$ 3,486
Expenditures:			
Recreation	$ -	$ 7,000	$ (7,000)
Receipts Over (Under) Expenditures	$ 6,463		
Unencumbered Cash, Beginning	4,506		
Unencumbered Cash, Ending	$ 10,969		

CITY OF BAXTER SPRINGS, KANSAS
Fire Ordinance 711 Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Other	$ -	$ 50,000	$ (50,000)
Expenditures:			
Public Works	$ -	$ 50,000	$ (50,000)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	1,074		
Unencumbered Cash, Ending	$ 1,074		

CITY OF BAXTER SPRINGS, KANSAS
Memorial Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Donations	$ 75	$ 1,000	$ (925)
Expenditures:			
Recreation	$ 220	$ 4,000	$ (3,780)
Receipts Over (Under) Expenditures	$ (145)		
Unencumbered Cash, Beginning	3,898		
Unencumbered Cash, Ending	$ 3,753		

CITY OF BAXTER SPRINGS, KANSAS
Public Improvement Sales Tax Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Sales Tax	$ 624,123	$ 600,000	$ 24,123
Miscellaneous	20,434	-	20,434
Total Receipts	$ 644,557	$ 600,000	$ 44,557
Expenditures:			
Water and Sewer	$ 180,940	$ 100,000	$ 80,940
Streets	218,241	50,000	168,241
Fire	5,649	100,000	(94,351)
Police	12,250	-	12,250
Pool	26,693	180,000	(153,307)
Parks	66,249	15,000	51,249
School Crossing Light	-	5,000	(5,000)
KDOT Project	-	150,000	(150,000)
Capital Outlay	34,100	-	34,100
Total Expenditures	$ 544,122	$ 600,000	$ (55,878)
Receipts Over (Under) Expenditures	$ 100,435		
Unencumbered Cash, Beginning	875,316		
Unencumbered Cash, Ending	$ 975,751		

CITY OF BAXTER SPRINGS, KANSAS
Special Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual
Receipts:	
Grants	$ 10,866
Donations	100,000
Other	12,260
Total Receipts	$ 123,126
Expenditures:	
Capital Outlay	$ -
Receipts Over (Under) Expenditures	$ 123,126
Unencumbered Cash, Beginning	603,458
Unencumbered Cash, Ending	$ 726,584

CITY OF BAXTER SPRINGS, KANSAS
Debt Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 128,398	$ 124,747	$ 3,651
Delinquent Tax	18,969	-	18,969
Motor Vehicle Tax	28,767	34,192	(5,425)
Recreational Vehicle Tax	330	346	(16)
16/20 M Vehicle Tax	466	117	349
KCOVRS Tax	278	434	(156)
Watercraft Tax	-	117	(117)
Neighborhood Revitalization Rebate	(2,653)	(4,896)	2,243
Total Receipts	$ 174,555	$ 155,057	$ 19,498
Expenditures:			
Principle	$ 160,000	$ 160,000	$ -
Interest and Fees	21,463	21,463	-
Cash Basis Reserve	-	250,000	(250,000)
Total Expenditures	$ 181,463	$ 431,463	$ (250,000)
Receipts Over (Under) Expenditures	$ (6,908)		
Unencumbered Cash, Beginning	270,547		
Unencumbered Cash, Ending	$ 263,639		

CITY OF BAXTER SPRINGS, KANSAS
Water Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Charges for Services	$ 1,181,444	$ 1,153,650	$ 27,794
Credit Card Revenue	23,901	14,600	9,301
Other	5,450	3,750	1,700
Total Receipts	$ 1,210,795	$ 1,172,000	$ 38,795
Expenditures:			
Personal Services	$ 590,096	$ 571,000	$ 19,096
Contractual Services	120,284	134,100	(13,816)
Commodities	292,523	297,900	(5,377)
Water Protection Fee	7,974	10,000	(2,026)
Sales Tax	24,567	25,500	(933)
Maintenance	269,011	207,500	61,511
Capital Outlay	12,250	12,250	-
Other	7,093	17,000	(9,907)
Capital Outlay - Water Project	-	90,000	(90,000)
Total Expenditures	$ 1,323,798	$ 1,365,250	$ (41,452)
Receipts Over (Under) Expenditures	$ (113,003)		
Unencumbered Cash, Beginning	445,056		
Unencumbered Cash, Ending	$ 332,053		

CITY OF BAXTER SPRINGS, KANSAS
Sewer Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Charges for Services	$ 581,808	$ 584,300	$ (2,492)
Other	400	1,500	(1,100)
Total Receipts	$ 582,208	$ 585,800	$ (3,592)
Expenditures:			
Personal Services	$ 130,329	$ 148,400	$ (18,071)
Contractual Services	48,805	46,300	2,505
Commodities	120,588	118,600	1,988
Other	4,796	8,000	(3,204)
Maintenance	58,345	152,500	(94,155)
Capital Outlay	248,658	380,000	(131,342)
Total Expenditures	$ 611,521	$ 853,800	$ (242,279)
Receipts Over (Under) Expenditures	$ (29,313)		
Unencumbered Cash, Beginning	912,991		
Unencumbered Cash, Ending	$ 883,678		

CITY OF BAXTER SPRINGS, KANSAS
Refuse Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2023

	Actual	Budget	Variance - Over (Under)
Receipts:			
Charges for Services	$ 310,274	$ 300,000	$ 10,274
Other	7,825	1,600	6,225
Total Receipts	$ 318,099	$ 301,600	$ 16,499
Expenditures:			
Sanitation	$ 257,283	$ 285,000	$ (27,717)
Receipts Over (Under) Expenditures	$ 60,816		
Unencumbered Cash, Beginning	117,840		
Unencumbered Cash, Ending	$ 178,656		

CITY OF BAXTER SPRINGS, KANSAS
Cemetery Perpetual Care Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year ended December 31, 2023

Receipts:		
Sale of Cemetery Lots	$	113
Expenditures:		
Public Works	$	-
Receipts Over (Under) Expenditures	$	113
Unencumbered Cash, Beginning		66,307
Unencumbered Cash, Ending	$	66,420