CITY OF MEADE, KANSAS
Meade, Kansas

FINANCIAL STATEMENTS
For the year ended December 31, 2023

CITY OF MEADE, KANSAS

FINANCIAL STATEMENTS
For the year ended December 31, 2023

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CITY OF MEADE, KANSAS

FINANCIAL SECTION

HAY·RICE & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
CHARTERED

INDEPENDENT AUDITOR'S REPORT

To the City Council
City of Meade, 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 Meade, 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 Meade, 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 Meade, 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 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 Meade, 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.

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Member of Private Practice Section

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Meade, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated June 9, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. 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.

Hay•Rice & Associates, Chartered

Hay•Rice & Associates, Chartered

May 29, 2024

CITY OF MEADE, KANSAS

Statement 1

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	Add Encumbrances & Accounts Payable	Ending Cash Balance
General Fund	$ 612,972	$1,336,365	$1,105,246	$ 844,091	$ 10,213	$ 854,304
Special Purpose Funds:						
Library	6,225	102,444	99,449	9,220	-	9,220
Library Special	716	11,962	11,599	1,079	-	1,079
Municipal Building	93,524	32,906	1,345	125,085	37	125,122
Major Streets	40,464	39,801	80,265	-	-	-
Employees' Benefits	185,113	301,427	233,518	253,022	6,821	259,843
Public Safety	80,710	36,629	6,493	110,846	-	110,846
Aviation	83,005	102,129	78,978	106,156	200	106,356
Equipment Reserve	89,251	30,450	6,900	112,801	-	112,801
Capital Projects Funds:						
Curb and Gutter Improvement	61,092	50,000	58,666	52,426	-	52,426
Special Projects	3,333	-	-	3,333	-	3,333
Fire Equipment Reserve	70,178	7,405	2,108	75,475	-	75,475
Business Funds:						
Enterprise Funds:						
Light	1,024,211	2,086,478	1,980,587	1,130,102	30,989	1,161,091
Water	618,516	314,947	365,832	567,631	2,447	570,078
Sewer	262,398	86,250	81,539	267,109	-	267,109
Bond and Interest No. 2	148,397	27,651	67,869	108,179	-	108,179
Service Deposits	266	-	266	-	-	-
Light Improvement	732,914	340,000	118,478	954,436	-	954,436
Water Improvement	88,507	1,200,000	1,012,216	276,291	-	276,291
Total Reporting Entity (Excluding Agency Funds)	$4,201,792	$6,106,844	$5,311,354	$4,997,282	$ 50,707	$5,047,989

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

CITY OF MEADE, KANSAS

Statement 1
(Continued)

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH – REGULATORY BASIS
For the year ended December 31, 2023

Ending Cash Balance		$5,047,989
Composition of Cash:		
Cash on hand with City Clerk	$ 121	
Deposits in Local Depositories:		
Checking accounts	168,342	
Certificates of deposit	4,900,000	
Total Cash		$5,068,463
Agency Funds per Schedule 3		20,474
Total Reporting Entity (Excluding Agency Funds)		$5,047,989

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

CITY OF MEADE, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

The City of Meade is a municipal corporation governed by an elected five-member council. This regulatory financial statement presents the City of Meade (the municipality). Related municipal entities of the City are not included in this financial statement.

A related municipal entity is defined as an entity legally separate from the City, which has a significant dependence on, or relationship with, the City.

Related Municipal Entities not Presented

Library Board – The City of Meade 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.

Housing Authority – The Meade City 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.

Fund Descriptions

For the purpose of this report, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and/or encumbrances for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the City for the year of 2023:

Governmental Funds:

General Fund – The Chief Operating Fund – used to account for all resources except those required to be accounted for in another fund.

Note 1: Summary of Significant Accounting Policies (Continued)

Governmental Funds (Continued):

Special Purpose Funds – 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 Funds – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

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

Business Funds:

Enterprise Funds – to account for operations that are financed and operated in a manner similar to private business enterprises – where the stated intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges – or where periodic determination of revenue earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Fiduciary Funds:

Agency Funds – used to report assets held by the municipal reporting entity in a purely custodial capacity.

Accounting for Fixed Assets and Long-Term Liabilities

a. Fixed Assets – Fixed assets purchased are recorded as expenditures at the time of purchase. Such assets of the City are not recorded in a permanent set of records.

b. Bonds Payable – All unmatured long-term liabilities of the City are accounted for in a permanent set of records.

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

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

The 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.

The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General capital assets that account for the land, buildings and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, revenue bonds, finance leases, temporary notes, and compensated absences are not presented in the financial statements.

Note 1: Summary of Significant Accounting Policies (Continued)

Other Accounting Policies

Cash and Time Deposits

These liquid assets are shown in aggregate. K.S.A. 12-1671 and 12-1672 allow these assets to be shown in aggregate. Deposits are carried at cost.

In accordance with K.S.A. 9-1402 and K.S.A. 12-1675, the City of Meade, Kansas, deposited and/or invested all funds with the Meade State Bank or the Fowler State Bank of Meade, Kansas or the Plains State Bank of Plains, Kansas.

State statutes and local bond ordinances authorize the City to invest in obligations of the U.S. Treasury and certificates of deposit at local financial institutions.

Special Assessments

Projects financed in part by special assessments are financed through general obligation bonds of the City and are retired from the Bond and Interest Fund. Special assessments paid prior to the issuance of bonds are recorded as revenue in the appropriate project. Special assessments received after the issuance of bonds are recorded as revenue in the Bond and Interest Fund.

Temporary Notes

Upon authorization for the issuance of general obligation bonds for certain improvements, Kansas law permits the temporary financing of such improvements by the issuance of temporary notes. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing and have a maturity date not later than four years from the date of issuance of such temporary notes. Temporary notes outstanding are retired from the proceeds of the sale of general obligation bonds.

Vouchers Payable

Vouchers payable are classified on the basis of a claim for payment resulting from legal title to property.

Note 1: Summary of Significant Accounting Policies (Continued)

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds.

In addition, encumbrances do constitute expenditures of a fund.

Unencumbered Cash Balance

The unencumbered cash balance is the unobligated resources of cash, time deposits and investments of a fund.

Boards and Associations

The following related municipal entity is included in a separate report:

Library Board, Meade

This separate audit report is not filed with the Director of Accounts and Reports, but is available at the City Hall.

The Meade City Housing Authority is not audited.

Budgetary Information and Tax Cycle

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.

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information and Tax Cycle (Continued)

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 City of Meade 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 was amended for the Bond and Interest 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 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 the 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 the following funds:

Service Deposits Fund
Curb and Gutter Improvement Fund
Special Projects Fund
CARES Act and American Rescue Plan Fund

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information and Tax Cycle (Continued)

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

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the County. The County Appraiser's Office annually determines assessed valuation and the County Clerk certifies the annual assessment to the taxing units. One-half of the property taxes are due December 20 and distributed to the City by January 20 to finance a portion of the current year's budget. The second half is due May 10 and distributed to the City by June 20. The City Treasurer draws available funds from the County Treasurer's office at designated times throughout the year. The taxes become a lien against the property on November 1st.

Note 2: Stewardship, Compliance and Accountability

Compliance with Kansas Statutes

A. Contrary to the provisions of K.S.A. 10-1117 and K.S.A. 79-2934, the City Clerk did not maintain a formal encumbrance record or an unencumbered budget balance record.

Fund Balances – Designated for Subsequent Year's Budget

Actual cash carryover was not sufficient for the following funds:

	2023 Unencumbered Cash Balance	2024 Budgeted Unencumbered Cash Carryover
Major Streets	$ -	$ 40,000
Water Improvement	276,291	1,250,000
Bond and Interest No. 2	108,179	129,982

Note 2: Stewardship, Compliance and Accountability (Continued)

Budget

Actual expenditures exceeded budgeted expenditures for the following funds:

	2023 Actual Expenditures	2023 Budgeted Expenditures
Major Streets	$ 80,265	$ 75,000
Water Improvement	1,012,216	500,000
Bond and Interest No. 2	67,869	44,138

Note 3: Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the City of Meade. The statute requires banks eligible to hold the City of Meade's funds have a main or branch bank in the county in which the City of Meade 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 of Meade has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City of Meade'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 of Meade 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 of Meade may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk – Deposits – Custodial credit risk is the risk that in the event of a bank failure, the City of Meade's deposits may not be returned to it. State statutes require the City of Meade'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%. All deposits were legally secured at December 31, 2023.

Note 3: Deposits and Investments (Continued)

At December 31, 2023, the City of Meade's carrying amount of deposits was $5,047,989 and the bank balance was $5,191,671. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $750,000 was covered by federal depository insurance and $4,441,671 was collateralized with securities held by the pledging financial institutions' agents in the City of Meade's name.

Custodial Credit Risk – Investments – For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City of Meade will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Note 4: Capital Projects

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures to Date
Water Improvement Project	$1,218,985	$859,056

Note 5: Interfund Transfers

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Fire Equipment Reserve	K.S.A. 12-1,117	$ 5,000
General Fund	Equipment Reserve	K.S.A. 12-1,117	25,000
General Fund	Curb & Gutter Improvement	Capital Project	50,000
Light Fund	Light Improvement	K.S.A. 12-825d	340,000
Water Fund	Water Improvement	K.S.A. 12-825d	200,000
Water Fund	Light Fund	K.S.A. 12-285d	35,000
Light Fund	General Fund	K.S.A. 12-825d	20,000

Note 6: Defined Benefit Pension Plan

Plan Description

The City of Meade, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City of Meade were $64,682 for the year ended December 31, 2023.

Note 6: Defined Benefit Pension Plan (Continued)

Net Pension Liability

At December 31, 2023, the City of Meade's proportionate share of the collective net pension liability reported by KPERS was $646,155. 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 Meade's proportion of the net pension liability was based on the ratio of the City of Meade's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 7: Other Long-Term Obligations from Operations

Work Week

The work week for all employees of the City shall begin at 12:00 midnight Saturday and end at 12:00 midnight the following Saturday. For all employees, except members of the police department, a normal work week, unless other assigned, shall be 40 hours. (K.S.A. 44-1204).

Overtime

All overtime work shall be paid at one and one-half times the base salary rate. All overtime shall be paid only by approval of the governing body and as it may direct by resolution, except for members of the police department. (K.S.A. 44-1204).

Note 7: Other Long-Term Obligations from Operations (Continued)

Compensated Absences

Vacations

Vacations for full-time City employees shall be allowed as follows:

a. All employees shall be allowed two weeks paid vacation, or ten working days, after completing one complete year's service with the City.
b. Three weeks, or 15 days, paid vacation shall be allowed to each employee completing 4 full years of service with the City.
c. One day per year up to 20 days of paid vacation shall be allowed after completing 14 years of service with the City.
d. All City employees entitled to vacations as provided in (a), (b) or (c) of this section shall be required to take their vacations within the calendar year. No employee shall be paid additionally for working during his/her vacation time. The City Administrator shall approve the vacation times of all City employees under his/her supervision and control.
e. Any employee who leaves the City for any reason will be paid for earned vacation time.

Bonus Vacation

Each employee will receive one-third day per month bonus vacation for each month of work completed without a sick day. For each sick leave day, the employee will lose one-third day bonus vacation, but no more than four (4) bonus vacation days per year. Bonus vacation will not accrue year to year. Employees may take pay in preference to vacation time. Bonus vacation will run from year to year and on October 1st of each year the employee shall specify his choice of time off or pay. Should the choice be time off, the bonus days will be taken during the year following. Bonus vacation will not affect regular vacation.

Sick Leave

One day per month accumulative to 1,100 hours. This cannot be used or considered in vacation time. All employees who are injured or become ill off the job will be required to use their sick leave. All employees who are injured on the job shall not be required to use their personal sick leave if they qualify for Workers' Compensation benefits.

Note 7: Other Long-Term Obligations from Operations (Continued)

Sick Leave (Continued)

If an employee is injured on the job, the employee, at his request, may draw personal sick leave in addition to his Workers' Compensation benefits. In case of severe or extended illness, special consideration may be given by the City Council. Upon retirement, an employee shall be paid for his accumulated sick leave to sixty (60) days on the basis of his salary at retirement at regular time. A doctor's release shall be required after serious illness or surgery. A doctor's certificate may be required for proof of illness. Sick leave may be taken in segments of one hour or more on whole hour increments. Upon the retirement or death of an employee, he/she or his/her estate shall be entitled to compensation for any unused sick leave time up to 60 days, computed on the basis of 100 percent from the anniversary date of his/her employment and not on the basis of the calendar year.

Uncompensated Absences

Absence from Work

From 90 days after employment up to five years of service, an employee is granted three leave of absence days. After five years of service, an employee shall receive five leave of absence days. The days each year are not accumulated and carried over.

The City pays to employees up to the 1,100 hours of sick leave accumulated upon death or retirement. At December 31, 2023, the amount of unpaid sick leave was $134,932.

Deferred Compensation

The City of Meade, Kansas offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation assets, which are funded currently with a third party investment company, are not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City, subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant. The City of Meade, Kansas believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Note 7: Other Long-Term Obligations from Operations (Continued)

Other Post Employment Benefits

As provided by KSA 12-5040, the City of Meade, Kansas allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City of Meade, Kansas 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 of Meade, Kansas 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 in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2023.

Note 8: Utility, Trash and Garbage

The City of Meade collects trash and garbage billings from local residents for the Meade County Utility. The amount collected less a percentage collection fee is remitted monthly to the Meade County Utility.

Note 9: Subsequent Events

The City of Meade's management has evaluated events and transactions through May 29, 2024, the date which the financial statement was available to be issued.

Note 10: Long-Term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Series 2015	3.50%	01/20/15	$ 635,000	09/01/35	$465,000	$ -	$ 30,000	$ (30,000)	$ 435,000	$14,138
Kansas Department of Health & Environment	2.92%	01/02/03	843,338	09/01/23	49,962	-	49,962	(49,962)	-	1,097
Finance Lease: Water Line Project	3.75%	07/21/23	1,000,000	07/31/28	-	1,000,000	94,861	905,139	905,139	14,962
Total Contractual Indebtedness			$2,478,338		$514,962	$1,000,000	$174,823	$825,177	$1,340,139	$30,197

Note 10: 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:

Principal	2024	2025	2026	2027	2028	2029-2033	2034-2035	Total
General Obligation bonds	$ 30,000	$ 30,000	$ 30,000	$ 30,000	$ 35,000	$190,000	$ 90,000	$ 435,000
Finance lease	188,842	196,139	203,622	211,391	105,145	-	-	905,139
Total principal	$218,842	$226,139	$233,622	$241,391	$140,145	$190,000	$ 90,000	$1,340,139
Interest								
General Obligation bonds	$ 13,463	$ 12,788	$ 12,788	$ 11,288	$ 11,288	$ 40,702	$ 9,100	$ 111,417
Finance lease	30,805	23,508	16,025	8,256	1,129	-	-	79,723
Total interest	$ 44,268	$ 36,296	$ 28,813	$ 19,544	$ 12,417	$ 40,702	$ 9,100	$ 191,140
Total Principal and Interest	$263,110	$262,435	$262,435	$260,935	$152,562	$230,702	$ 99,100	$1,531,279

CITY OF MEADE, KANSAS

REGULATORY–REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MEADE, KANSAS

Schedule 1

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS
For the year ended December 31, 2023

Funds	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund	$1,249,000	$1,105,246	$ (143,754)
Special Purpose Funds:			
Library	99,449	99,449	-
Library Special	11,599	11,599	-
Municipal Building	8,000	1,345	(6,655)
Major Streets	75,000	80,265	5,265
Employees' Benefits	345,000	233,518	(111,482)
Public Safety	80,000	6,493	(73,507)
Aviation	100,000	78,978	(21,022)
Equipment Reserve	80,000	6,900	(73,100)
Fire Equipment Reserve	65,000	2,108	(62,892)
Business Funds:			
Enterprise Funds:			
Light	2,470,000	1,980,587	(489,413)
Water	440,000	365,832	(74,168)
Sewer	282,159	81,539	(200,620)
Light Improvement	1,150,000	118,478	(1,031,522)
Water Improvement	500,000	1,012,216	512,216
Bond and Interest No. 2	44,138	67,869	23,731
Totals	$6,999,345	$5,252,422	$ (1,746,923)

CITY OF MEADE, KANSAS

Schedule 2

SCHEDULES OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023

CITY OF MEADE, KANSAS

Schedule 2-1

GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Taxes and Shared Receipts:				
Ad valorem property tax	$ 199,165	$ 200,910	$ (1,745)	$ 173,004
Delinquent tax	9,524	2,500	7,024	10,898
Motor vehicle tax	36,172	33,977	2,195	37,223
Liquor tax	622	-	622	3,346
Total taxes	$ 245,483	$ 237,387	$ 8,096	$ 224,471
Intergovernmental:				
Local sales tax	$ 495,985	$ 325,000	$170,985	$ 503,695
Licenses, Permits, and Fees:				
Franchise tax	$ 48,556	$ 29,000	$ 19,556	$ 38,534
Dog and cat tax	121	100	21	220
Licenses	530	300	230	425
Permits	2,749	500	2,249	2,521
Total licenses, permits, and fees	$ 51,956	$ 29,900	$ 22,056	$ 41,700
Charges for Services:				
Pool admission	$ 7,821	$ 6,000	$ 1,821	$ 7,580
Machine hire	1,942	2,500	(558)	316
Collection fees – Utility	9,176	8,000	1,176	9,345
Total charges for services	$ 18,939	$ 16,500	$ 2,439	$ 17,241
Fines, Forfeitures, and Penalties:				
Court fines and fees	$ 163,720	$ 100,000	$ 63,720	$ 118,995
Other fees	1,280	500	780	620
Total fines, forfeitures, and penalties	$ 165,000	$ 100,500	$ 64,500	$ 119,615
Use of Money and Property:				
Interest on investments	$ 75,814	$ 20,000	$ 55,814	$ 23,335
Miscellaneous	$ 2,674	$ 5,000	$ (2,326)	$ 153
Rent	$ 2,550	$ 2,500	$ 50	$ 2,450
Reimbursements	$ 6,550	$ 15,000	$ (8,450)	$ 45,716
Operating transfers – Light fund	$ 20,000	$ 20,000	-	$ 20,000
Sale of house	$ 172,502	-	$172,502	-
Grant	$ 78,912	-	$ 78,912	$ 120,000
Total Receipts	$1,336,365	$ 771,787	$564,578	$1,118,376

CITY OF MEADE, KANSAS

Schedule 2-1
(Continued)

GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Expenditures				
General government	$ 319,327	$ 340,000	$ (20,673)	$ 272,637
Highways and streets	408,613	480,000	(71,387)	273,723
Parks	43,139	54,000	(10,861)	44,903
Fire	22,623	20,000	2,623	19,930
Police	231,544	275,000	(43,456)	180,912
Grant expense – Housing	-	-	-	300,757
Transfer to Fire Equipment Reserve	5,000	5,000	-	5,000
Transfer to Equipment Reserve	25,000	25,000	-	50,000
Transfer to Curb and Gutter Project	50,000	50,000	-	25,000
Total Expenditures	$1,105,246	$1,249,000	$ (143,754)	$1,172,862
Receipts Over (Under) Expenditures	$ 231,119			$ (54,486)
Unencumbered Cash, Beginning	612,972			667,458
Unencumbered Cash, Ending	$ 844,091			$ 612,972

CITY OF MEADE, KANSAS

Schedule 2-2

LIBRARY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$ 82,174	$ 82,878	$ (704)	$ 82,106
Delinquent tax	3,415	750	2,665	3,796
Motor vehicle tax	16,855	13,651	3,204	15,478
Total Receipts	$102,444	$ 97,279	$ 5,165	$101,380
Expenditures				
Appropriations to Library Board	99,449	$ 99,449	-	97,588
Receipts Over (Under) Expenditures	$ 2,995			$ 3,792
Unencumbered Cash, Beginning	6,225			2,433
Unencumbered Cash, Ending	$ 9,220			$ 6,225

CITY OF MEADE, KANSAS

Schedule 2-3

LIBRARY FUND – SPECIAL BENEFITS
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem tax	$ 9,582	$ 9,665	$ (83)	$ 9,626
Delinquent tax	420	200	220	519
Motor vehicle tax	1,960	1,601	359	1,763
Total Receipts	$ 11,962	$ 11,466	$ 496	$ 11,908
Expenditures				
Appropriations to Library Board	11,599	$ 11,599	-	11,489
Receipts Over (Under) Expenditures	$ 363			$ 419
Unencumbered Cash, Beginning	716			297
Unencumbered Cash, Ending	$ 1,079			$ 716

CITY OF MEADE, KANSAS

Schedule 2-4

MUNICIPAL BUILDING FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$ 26,293	$ 26,513	$ (220)	$ 26,882
Delinquent tax	1,077	200	877	1,130
Motor vehicle tax	5,536	4,469	1,067	5,194
Total Receipts	$ 32,906	$ 31,182	$ 1,724	$ 33,206
Expenditures				
Building maintenance and improvements	1,345	$ 8,000	$ (6,655)	1,930
Receipts Over (Under) Expenditures	$ 31,561			$ 31,276
Unencumbered Cash, Beginning	93,524			62,248
Unencumbered Cash, Ending	$125,085			$ 93,524

CITY OF MEADE, KANSAS

Schedule 2-5

MAJOR STREETS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Intergovernmental:				
Gas tax	$ 39,801	$ 40,000	$ (199)	$ 40,901
Expenditures				
Street maintenance and improvements	80,265	$ 75,000	$ 5,265	11,249
Receipts Over (Under) Expenditures	$ (40,464)			$ 29,652
Unencumbered Cash, Beginning	40,464			10,812
Unencumbered Cash, Ending	-			$ 40,464

CITY OF MEADE, KANSAS

Schedule 2-6

EMPLOYEES' BENEFITS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$235,679	$237,629	$ (1,950)	$274,027
Delinquent tax	9,864	4,000	5,864	10,673
Motor vehicle tax	55,747	45,569	10,178	48,668
Total taxes	$301,290	$287,198	$ 14,092	$333,368
Other:				
Reimbursements	137	-	137	-
Total Receipts	$301,427	$287,198	$ 14,229	$333,368
Expenditures				
Personal Services:				
Fringe benefits	$ 65,701	$100,000	$ (34,299)	$ 62,206
Health insurance	167,817	245,000	(77,183)	145,877
Total Expenditures	$233,518	$345,000	$ (111,482)	$208,083
Receipts Over (Under) Expenditures	$ 67,909			$125,285
Unencumbered Cash, Beginning	185,113			59,828
Unencumbered Cash, Ending	$253,022			$185,113

CITY OF MEADE, KANSAS

Schedule 2-7

PUBLIC SAFETY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$ 29,248	$ 29,495	$ (247)	$ 30,287
Delinquent tax	1,113	300	813	1,152
Motor vehicle tax	6,268	5,035	1,233	6,016
Total Receipts	$ 36,629	$ 34,830	$ 1,799	$ 37,455
Expenditures				
Public safety	6,493	$ 80,000	$ (73,507)	7,345
Receipts Over (Under) Expenditures	$ 30,136			$ 30,110
Unencumbered Cash, Beginning	80,710			50,600
Unencumbered Cash, Ending	$110,846			$ 80,710

CITY OF MEADE, KANSAS

Schedule 2-8

AVIATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Rentals	$ 33,364	$ 18,000	$ 15,364	$ 21,048
Fuel	42,594	-	42,594	21,466
Crop sales	10,211	2,000	8,211	1,597
Total use of money and property	$ 86,169	$ 20,000	$ 66,169	$ 44,111
Grants State of Kansas and other	15,960	-	15,960	127,998
Total Receipts	$102,129	$ 20,000	$ 82,129	$172,109
Expenditures				
Maintenance	78,978	$100,000	$ (21,022)	176,359
Receipts Over (Under) Expenditures	$ 23,151			$ (4,250)
Unencumbered Cash, Beginning	83,005			87,255
Unencumbered Cash, Ending	$106,156			$ 83,005

CITY OF MEADE, KANSAS

Schedule 2-9

LIGHT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Sales to Users:				
Electric	$1,999,434	$1,900,000	$ 99,434	$2,040,816
Penalties	20,207	10,000	10,207	20,609
Total sales to users	$2,019,641	$1,910,000	$ 109,641	$2,061,425
Other Sales:				
Material, supplies, and service	3,781	5,000	(1,219)	4,039
Miscellaneous	9,106	-	9,106	9,405
Reimbursements	18,950	-	18,950	34,116
Operating transfer from Water Fund	35,000	35,000	-	35,000
Total Receipts	$2,086,478	$1,950,000	$ 136,478	$2,143,985
Expenditures				
Production	$1,155,882	$1,500,000	$ (344,118)	$1,361,672
Transmission and distribution	262,318	425,000	(162,682)	255,554
Commercial and general	202,387	185,000	17,387	155,555
Operating Transfers:				
General Fund	20,000	20,000	-	20,000
Light Improvement Fund	340,000	340,000	-	340,000
Total Expenditures	$1,980,587	$2,470,000	$ (489,413)	$2,132,781
Receipts Over (Under) Expenditures	$ 105,891			$ 11,204
Unencumbered Cash, Beginning	1,024,211			1,013,007
Unencumbered Cash, Ending	$1,130,102			$1,024,211

CITY OF MEADE, KANSAS

Schedule 2-10

WATER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Sales to Users:				
Water	$306,313	$255,000	$ 51,313	$362,516
Miscellaneous	6,470	2,500	3,970	10,174
Reimbursements	-	-	-	4,009
State water	2,164	2,500	(336)	2,725
Total Receipts	$314,947	$260,000	$ 54,947	$379,424
Expenditures				
Production	$ 830	$ 5,000	$ (4,170)	$ 1,333
Transmission and distribution	46,385	70,000	(23,615)	48,468
Commercial and general	83,617	130,000	(46,383)	62,976
Operating Transfers:				
Light Fund	35,000	35,000	-	35,000
Water Improvement Fund	200,000	200,000	-	200,000
Total Expenditures	$365,832	$440,000	$ (74,168)	$347,777
Receipts Over (Under) Expenditures	$ (50,885)			$ 31,647
Unencumbered Cash, Beginning	618,516			586,869
Unencumbered Cash, Ending	$567,631			$618,516

CITY OF MEADE, KANSAS

Schedule 2-11

SEWER FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Charges for Services:				
Service charge	$ 86,250	$ 85,000	$ 1,250	$ 85,112
Expenditures				
Maintenance	$ 30,480	$230,000	$ (199,520)	$ 41,777
Bond and interest	51,059	52,159	(1,100)	51,059
Total Expenditures	$ 81,539	$282,159	$ (200,620)	$ 92,836
Receipts Over (Under) Expenditures	$ 4,711			$ (7,724)
Unencumbered Cash, Beginning	262,398			270,122
Unencumbered Cash, Ending	$267,109			$262,398

CITY OF MEADE, KANSAS

Schedule 2-12

LIGHT IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating Transfers:				
Light Fund	$340,000	$ 340,000	-	$340,000
Expenditures				
Capital expenditures	118,478	$1,150,000	$ (1,031,522)	433,442
Receipts Over (Under) Expenditures	$221,522			$ (93,442)
Unencumbered Cash, Beginning	732,914			826,356
Unencumbered Cash, Ending	$954,436			$732,914

CITY OF MEADE, KANSAS

Schedule 2-13

WATER IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating Transfers:				
Loan proceeds	$1,000,000	$ -	$1,000,000	$ -
Water Fund	200,000	200,000	-	200,000
Total Receipts	$1,200,000	$200,000	$1,000,000	$200,000
Expenditures				
Capital lease	$ 94,861	$ -	$ 94,861	$ -
Interest	14,962	-	14,962	-
Capital expenditures	902,393	500,000	402,393	252,482
Total Expenditures	$1,012,216	$500,000	$ 512,216	$252,482
Receipts Over (Under) Expenditures	$ 187,784			$ (52,482)
Unencumbered Cash, Beginning	88,507			140,989
Unencumbered Cash, Ending	$ 276,291			$ 88,507

CITY OF MEADE, KANSAS

Schedule 2-14

EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Equipment sales	$ 5,450	$ -	$ 5,450	$ -
Operating transfer from General Fund	25,000	25,000	-	50,000
Total Receipts	$ 30,450	$ 25,000	$ 5,450	$ 50,000
Expenditures				
Capital outlay	6,900	$ 80,000	$ (73,100)	-
Receipts Over (Under) Expenditures	$ 23,550			$ 50,000
Unencumbered Cash, Beginning	89,251			39,251
Unencumbered Cash, Ending	$112,801			$ 89,251

CITY OF MEADE, KANSAS

Schedule 2-15

FIRE EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfer from General Fund	$ 5,000	$ 5,000	$ -	$ 5,000
Donations	2,405	-	2,405	8,397
Total Receipts	$ 7,405	$ 5,000	$ 2,405	$ 13,397
Expenditures				
Fire equipment	2,108	$ 65,000	$ (62,892)	5,212
Receipts Over (Under) Expenditures	$ 5,297			$ 8,185
Unencumbered Cash, Beginning	70,178			61,993
Unencumbered Cash, Ending	$ 75,475			$ 70,178

CITY OF MEADE, KANSAS

Schedule 2-16

BOND AND INTEREST NO. 2 FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Delinquent tax	$ 1,927	$ -	$ 1,927	$ 59
Specials on property	25,724	25,723	1	25,723
Total Receipts	$ 27,651	$ 25,723	$ 1,928	$ 25,782
Expenditures				
Bond principal	$ 30,000	$ 30,000	$ -	$ 30,000
Bond interest	14,138	14,138	-	14,738
Special assessment payback	23,731	-	23,731	25,268
Total Expenditures	$ 67,869	$ 44,138	$ 23,731	$ 70,006
Receipts Over (Under) Expenditures	$ (40,218)			$ (44,224)
Unencumbered Cash, Beginning	148,397			192,621
Unencumbered Cash, Ending	$108,179			$148,397

CITY OF MEADE, KANSAS

Schedule 2
(Continued)

SCHEDULES OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the year ended December 31, 2023

CITY OF MEADE, KANSAS

Schedule 2-17

SERVICE DEPOSITS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	2023	2022
Receipts		
Deposits for service	$ -	$ 1,540
Expenditures		
Refunds on deposits	266	20,845
Receipts Over (Under) Expenditures	$ (266)	$ (19,305)
Unencumbered Cash, Beginning	266	19,571
Unencumbered Cash, Ending	-	$ 266

CITY OF MEADE, KANSAS

Schedule 2-18

CURB AND GUTTER IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	2023	2022
Receipts		
Operating transfer from General Fund	$ 50,000	$ 25,000
Expenditures		
Curb, gutter and sidewalk improvement	58,666	27,000
Receipts Over (Under) Expenditures	$ (8,666)	$ (2,000)
Unencumbered Cash, Beginning	61,092	63,092
Unencumbered Cash, Ending	$ 52,426	$ 61,092

CITY OF MEADE, KANSAS

Schedule 2-19

SPECIAL PROJECTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	2023	2022
Receipts	-	-
Expenditures	-	-
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	3,333	3,333
Unencumbered Cash, Ending	$ 3,333	$ 3,333

CITY OF MEADE, KANSAS

Schedule 2-20

CARES ACT AND AMERICAN RESCUE PLAN FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	2023	2022
Receipts		
Grant	-	$ 116,212
Expenditures		
Capital outlay	-	232,424
Receipts Over (Under) Expenditures	-	$ (116,212)
Unencumbered Cash, Beginning	-	116,212
Unencumbered Cash, Ending	-	-

CITY OF MEADE, KANSAS

Schedule 3

AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For the year ended December 31, 2023

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Utility Trash and Garbage	$ 14,277	$168,003	$182,278	$ 2
Municipal Bond Funds	8,769	30,000	31,545	7,224
Health Insurance Account	10,585	18,000	15,337	13,248
Total	$ 33,631	$216,003	$229,160	$ 20,474