# THE CITY OF CEDAR VALE, KANSAS

# AUDITOR'S REPORT AND FINANCIAL STATEMENT

## December 31, 2023

**THE CITY OF CEDAR VALE, KANSAS**
**FINANCIAL STATEMENT**
**For the Year Ending December 31, 2023**

## TABLE OF CONTENTS


| | Page Number |
|---|---|
| INTRODUCTORY SECTION | |
| Title Page | |
| Table of Contents | |
| FINANCIAL SECTION | |
| Independent Auditors' Report | 1 - 3 |
| STATEMENT 1 | |
| Summary Statement of Receipts, Expenditures, and Unencumbered Cash – Regulatory Basis For the Year Ended December 31, 2023 | 4 – 5 |
| Notes to the Financial Statement | 6 – 13 |
| SCHEDULE 1 | |
| Summary of Expenditures – Actual and Budget | 14 |
| SCHEDULE 2 | |
| Schedule of Receipts and Expenditures – Actual (and Budget if applicable) Regulatory Basis For the Year Ended December 31, 2023 | |
| GENERAL | 15 |
| LIBRARY | 16 |
| SPECIAL HIGHWAY | 17 |
| FIREWORKS FUNDRAISER | 18 |
| MUNICIPAL EQUIPMENT | 19 |
| SWIMMING POOL FUNDRAISER | 20 |
| CITY SALES TAX | 21 |
| PAVILION DONATION | 22 |
| DRUG FORFEITURE | 23 |
| DOWNTOWN MURAL GRANT | 24 |
| CDBG HOUSING GRANT | 25 |
| LEMERT RANCH FAMILY TRUST | 26 |
| BOND & INTEREST | 27 |
| WATER SYSTEM | 28 |
| WATER MAINTENANCE RESERVE | 29 |
| WATER REVENUE PROJECT | 30 |
| SEWER | 31 |

**THE CITY OF CEDAR VALE, KANSAS**
**FINANCIAL STATEMENT**
**For the Year Ending December 31, 2023**

## TABLE OF CONTENTS


| | Page Number |
|---|---|
| DALE/DONELSON CEMETERY TRUST | 32 |
| ARPA FUND | 33 |
| CEDAR VALE MEMORIAL LIBRARY | 34 |
| SCHEDULE 3 | |
| Summary of Receipts and Disbursements – Agency Fund Regulatory Basis For the Year Ended December 31, 2023 | |
| PAYROLL CLEARING | 35 |

COOPER&CO.
CPAs, P.A.

# INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and City Council
City of Cedar Vale
Cedar Vale, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of the City of Cedar Vale, Kansas, (a Municipal Reporting Entity) 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 accordance with accounting principles generally accepted in the United States of America, the financial position of the City of Cedar Vale, 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 financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Cedar Vale, Kansas as of December 31, 2023, and the aggregate receipts and expenditures for the year 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 Cedar Vale, 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 Cedar Vale, 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 Statements**

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 Cedar Vale, Kansas' 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 Responsibility 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 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 Cedar Vale, Kansas' 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 Cedar Vale, Kansas' 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, 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 2023 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 and related municipal entity schedules of regulatory basis receipts and expenditures-actual and budget and the schedule of regulatory basis receipts and disbursements-agency funds, (Schedules 1, 2, and 3, as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2022 basic financial statement; however are required to be presented under the provisions of the *Kansas Municipal Audit 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 2023 basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 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 supplemental information is fairly stated in all material respects in relation to the 2023 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 Oxford, Kansas as of and for the year ended December 31, 2022, and have issued our report thereon dated December 11, 2023 which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web sited of the Kansas Department of Administration at the following link https://admin.ks.gov/office/accounts-report/local-government/municipal-services. The 2022 Actual column presented in the individual fund and related municipal entity 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) are also presented for comparative analysis and are not a required part of the 2023 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 taken as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.

Cooper & Co CPAs, P.A.

Certified Public Accountants
Wellington, Kansas
February 13, 2025

# THE CITY OF CEDAR VALE, KANSAS
## Summary Statement of Receipts, Expenditures and Unencumbered Cash

**Regulatory Basis**
**For the Year Ended December 31, 2023**

| FUNDS | BEGINNING UNENCUMBERED CASH BALANCE | RECEIPTS | EXPENDITURES | ENDING UNENCUMBERED CASH BALANCE | ENCUMBRANCES AND ACCOUNTS PAYABLE | ENDING CASH BALANCE |
|---|---|---|---|---|---|---|
| **General Fund** | $ 53,326.43 | $ 293,421.83 | $ 264,926.00 | $ 81,822.26 | $ 9,988.53 | $ 91,810.79 |
| **Special Purpose Funds** | | | | | | |
| Library Fund | 2,387.12 | 20,200.78 | 22,354.57 | $ 233.33 | - | $ 233.33 |
| Special Highway Fund | 32.72 | 12,873.59 | 9,366.22 | $ 3,540.09 | - | $ 3,540.09 |
| Fireworks Fundraiser | 401.40 | - | - | $ 401.40 | - | $ 401.40 |
| Municipal Equipment Fund | 36.16 | - | - | $ 36.16 | - | $ 36.16 |
| Swimming Pool Fundraising | 2,055.10 | - | - | $ 2,055.10 | - | $ 2,055.10 |
| City Sales Tax Fund | 118,068.81 | 45,940.73 | 51,195.09 | $ 112,814.45 | 126.40 | $ 112,940.85 |
| Pavilion Donations Fund | 2,362.97 | - | - | $ 2,362.97 | - | $ 2,362.97 |
| Drug Forfeiture Fund | 1,427.02 | - | 200.00 | $ 1,227.02 | - | $ 1,227.02 |
| Mural Fund | - | 1,800.00 | 1,800.00 | $ - | - | $ - |
| CDBG Housing Grant | - | 4,875.00 | 4,875.00 | $ - | - | $ - |
| Lemert Ranch Trust | 7,291.92 | 16,299.35 | 621.87 | $ 22,969.40 | - | $ 22,969.40 |
| **Bond & Interest Fund** | | | | | | $ - |
| Bond & Interest Fund | 11,218.37 | 6,689.08 | 14,635.00 | $ 3,272.45 | - | $ 3,272.45 |
| **Business Funds** | | | | | | $ - |
| Water System Fund | 120,638.23 | 205,420.00 | 283,532.89 | 42,525.34 | 10,652.78 | $ 53,178.12 |
| Water Maintenance Reserve Fund | 12,219.31 | - | - | $ 12,219.31 | - | $ 12,219.31 |
| Water Revenue Project Fund | 37,062.27 | 14,524.97 | - | $ 51,587.24 | - | $ 51,587.24 |
| Sewer Fund | 30,283.57 | 53,832.28 | 71,649.74 | $ 12,466.11 | 627.60 | $ 13,093.71 |
| **Trust Fund** | | | | | | $ - |
| Dale/Donelson Cemetery Trust Fund | 21,825.73 | - | - | $ 21,825.73 | - | $ 21,825.73 |
| Total Primary Government | 420,637.13 | 675,877.61 | 725,156.38 | 371,358.36 | 21,395.31 | 392,753.67 |
| **Related Municipal Entity** | | | | | | |
| Cedar Vale Memorial Library | 12,885.64 | 32,904.45 | 34,505.88 | 11,284.21 | 66.85 | $ 11,351.06 |
| **TOTAL REPORTING ENTITY (Excluding Agency Funds)** | **$ 433,522.77** | **$ 708,782.06** | **$ 759,662.26** | **$ 382,642.57** | **$ 21,462.16** | **$ 404,104.73** |

THE NOTES TO THE FINANCIAL STATEMENT ARE AN INTEGRAL PART OF THIS STATEMENT

# THE CITY OF CEDAR VALE, KANSAS

## SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

**Regulatory Basis**
**For the Year Ended December 31, 2023**

| | | |
|---|---|---|
| COMPOSITION OF CASH | | |
| Bank of Cedar Vale | | |
| Checking Account | | $ 118,008.78 |
| Certificates of Deposit | | 275,283.21 |
| Savings | | - |
| TOTAL PRIMARY GOVERNMENT | | 393,291.99 |
| COMPOSITION OF CASH OF RELATED MUNICIPAL ENTITY | | |
| Cedar Vale Memorial Library | | |
| Bank of Cedar Vale | | |
| Checking Account | $ 6,894.79 | |
| Money Market Account | 4,456.27 | |
| Total Related Municipal Entity | | 11,351.06 |
| TOTAL CASH | | 404,643.05 |
| Agency Fund per Schedule 3 | | (538.32) |
| TOTAL REPORTING ENTITY | | $ 404,104.73 |

THE NOTES TO THE FINANCIAL STATEMENT ARE AN INTEGRAL PART OF THIS STATEMENT

**THE CITY OF CEDAR VALE, KANSAS**
**NOTES TO THE FINANCIAL STATEMENT**
**DECEMBER 31, 2023**

## NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 1A. FINANCIAL REPORTING ENTITY

The City of Cedar Vale is a municipal corporation governed by and elected five-member Council and Mayor. This financial statement presents the City of Cedar Vale (the municipality) and its related municipal entity. The related municipal entity is included in the city's reporting entity because it was established to benefit the city and/or its constituents.

1. The *Cedar Vale Memorial Library* operates the City's public library and is governed by an appointed board. Acquisition or disposition of real property by the board must be approved by the City Council. Bond issuances must also be approved by the City Council. The Library is also fiscally dependent on the City for the majority of its revenue.

### 1B. BASIS OF PRESENTATION AND 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 encumbrances 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 accept accounting principles and allowing the City to use the regulatory basis of accounting.

### 1C. REIMBURSEMENTS

The City of Cedar Vale, Kansas records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as 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.

## NOTE 2 – REGULATORY BASIS FUND TYPES

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

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

Trust Fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity.

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

## NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

### 3A. 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 fund, 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 25th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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.

## NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (cont'd.)

### 3A. BUGETARY INFORMATION (cont'd.)

The statutes permit transferring budgeted amounts between line items with 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 the trust fund, agency fund, and the following special purpose funds: Police Drug Forfeiture, Pool Fundraising, Fireworks Fundraising, Pavilion Donation Fund, Downtown Mural Grant, and Water Maintenance Reserve.

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

## NOTE 4 – DEPOSITS AND INVESTMENTS

At December 31, 2023, the City had no 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.

NOTE 4 – DEPOSITS AND INVESTMENTS (cont'd)

*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 with 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.

At December 31, 2023, the carrying amount of the City's deposits, including certificates of deposits, was $393,291.99. The bank balance was $411,769.71. The difference between the carry amount and the bank balance is outstanding checks and deposits in transit. Of the bank balance, $368,008.78 was covered by FDIC insurance, creating a custodial credit risk, and the remaining amount was collateralized by pledged securities held by the pledging institution's agents in the City's name.

At year-end, the carrying amount of the Cedar Vale Memorial Library's deposits was $11,351.06. The bank balance was $11,351.06. All of the bank balance was covered by FDIC insurance.

NOTE 5 – LONG-TERM DEBT

SEE SEHEDULE ON PAGES 13 – 14.

NOTE 6 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

*Other Post-Employment Benefits*. As provided by K.S.A. 12-5040, the municipality allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the municipality 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 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

NOTE 6 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (cont'd)

funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2023.

*Compensated Absences.* City employees with one year or more of service are eligible for vacation benefits varying from five (5) days to twenty (20) days.

Full-time City employees accumulate sick leave at the rate of eight hours per month of service. Part-time employees working at least 20 hours per week accumulate four hours of sick leave for each month of employment. Sick leave may be accumulated up to 720 hours.

The liability for accrued vacation and sick pay is not reflected on the financial statements. Neither the actual or estimated amount of the liability was available at December 31, 2023. The cost of vacation and sick pay are recognized as expenditures when paid in accordance with the regulatory basis of accounting.

NOTE 7 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

*Plan description.* The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. Seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial 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 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 contribution members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009. 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 Cedar Vale were $16,019.43 for the year ended December 31, 2023.

NOTE 7 – DEFINED BENEFIT PENSION PLAN (cont'd)

Net Pension Liability

At December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $180,651. The net pension liability was measured as of June 30, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

NOTE 8 – INTERFUND TRANSFERS

Operating transfers were as follows: There were none for 2023.

NOTE 9 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The City continues to carry commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 10 – USE OF ESTIMATES

The preparation of regulatory basis financial statements requires management to make estimates and assumptions that affect the reported amounts of expenditures during the audit period, encumbrances outstanding, and disclosure of contingencies at the end of the audit period. Actual results could differ from the estimates.

NOTE 11 – RELATED PARTY TRANSACTIONS

During 2023, the City entered into certain transactions in the normal course of business with certain related parties. These expenditures were approved in advance by the governing body. They consisted of an annual insurance premium to immediate family member of management for $37,473 and construction services provided by a member of the governing body for $2,403, for a total of $39,876. In addition, certain members of management and the governing body are city utility customers. Other than utility account balances, there are no amounts due from or to related parties.

NOTE 12 – DATE OF MANAGEMENT'S REVIEW FOR SUBSEQUET EVENTS

Subsequent events were events were evaluated through the date of financial statement issuance, February 13, 2025. There were no subsequent events disclosures needed.

NOTE 4 - 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 | Maturity | Balance 12/31/2022 | Issued | Principal Paid | Balance 12/31/2023 | Interest Paid |
|---|---|---|---|---|---|---|---|---|---|
| GENERAL OBLIGATION BONDS | | | | | | | | | |
| Water System Improvement Refunding Series A 2021 | 0.80 -3.00% | 5/27/2021 | 215,000.00 | 8/1/2041 | 205,000.00 | 215,000.00 | 10,000.00 | 195,000.00 | 4,635.00 |
| | | | | | 205,000.00 | 215,000.00 | 10,000.00 | 195,000.00 | 4,635.00 |
| FINANCING LEASE | | | | | | | | | |
| 2016 Bobcat Skid Loader & Mini Excavator | 4.75% | 4/6/2017 | 84,746.17 | 4/6/2024 | 23,455.75 | - | 11,539.02 | 11,916.73 | 1,091.81 |
| | | | | | 228,455.75 | 215,000.00 | 21,539.02 | 206,916.73 | 5,726.81 |

NOTE 4 - LONG TERM DEBT (cont'd.)

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

| | Year 2024 | Year 2025 | Year 2026 | Year 2027 | Year 2028 | Years 2029-2033 | Years 2034-2038 | Years 2039-2041 | TOTAL |
|---|---|---|---|---|---|---|---|---|---|
| PRINCIPAL | | | | | | | | | |
| Refunding Series A 2021 | $ 10,000.00 | $ 10,000.00 | $ 10,000.00 | $ 10,000.00 | $ 10,000.00 | $ 50,000.00 | $ 50,000.00 | $ 45,000.00 | $ 195,000.00 |
| TOTAL PRINCIPAL | $ 10,000.00 | $ 10,000.00 | $ 10,000.00 | $ 10,000.00 | $ 10,000.00 | $ 50,000.00 | $ 50,000.00 | $ 45,000.00 | $ 195,000.00 |
| FINANCING LEASE | | | | | | | | | |
| 2016 Mini Excavator & Skid Loader | $ 11,916.73 | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 11,916.73 |
| TOTAL PRINCIPAL | $ 11,916.73 | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 11,916.73 |
| INTEREST | | | | | | | | | |
| Refunding Series A 2021 | $ 4,555.00 | $ 4,475.00 | $ 4,350.00 | $ 4,225.00 | $ 4,100.00 | $ 17,350.00 | $ 11,100.00 | $ 2,700.00 | $ 52,855.00 |
| TOTAL INTEREST | $ 4,555.00 | $ 4,475.00 | $ 4,350.00 | $ 4,225.00 | $ 4,100.00 | $ 17,350.00 | $ 11,100.00 | $ 2,700.00 | $ 52,855.00 |
| FINANCING LEASES | | | | | | | | | |
| 2016 Mini Excavator & Skid Loader | $ 574.26 | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 574.26 |
| TOTAL INTEREST | $ 574.26 | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 574.26 |
| TOTAL PRINCIPAL AND INTEREST | $ 27,045.99 | $ 14,475.00 | $ 14,350.00 | $ 14,225.00 | $ 14,100.00 | $ 67,350.00 | $ 61,100.00 | $ 47,700.00 | $ 260,345.99 |

**THE CITY OF CEDAR VALE, KANSAS**

**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**For the Year Ended December 31, 2023**

| | Certified Budget | Adjustment for Budget Credits | Total Budget Comparison | Expenditures Chargeable to Current Year | Variance Over (Under) |
|---|---|---|---|---|---|
| General | $ 279,668.00 | $ 6,601.46 | $ 286,269.46 | $ 264,926.00 | $ (21,343.46) |
| Special Purpose | | | | | |
| Library Fund | 22,684.00 | - | 22,684.00 | 22,354.57 | (329.43) |
| Special Highway Fund | 21,561.00 | - | 21,561.00 | 9,366.22 | (12,194.78) |
| Municipal Equipment Fund | - | - | - | - | - |
| City Sales Tax | 168,069.00 | - | 168,069.00 | 51,195.09 | (116,873.91) |
| Bond & Interest | | | | | |
| Bond and Interest | 14,635.00 | - | 14,635.00 | 14,635.00 | - |
| Business Funds | | | | | |
| Water System Fund | 285,408.00 | 1,161.90 | 286,569.90 | 277,382.89 | (9,187.01) |
| Water Revenue Fund | 27,233.00 | - | 27,233.00 | - | (27,233.00) |
| Sewer Fund | 71,656.00 | - | 71,656.00 | 71,649.74 | (6.26) |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**GENERAL FUND**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | | CURRENT YEAR | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| CASH RECEIPTS | | | | |
| Taxes | $ 152,721.66 | $ 161,596.39 | $ 156,963.00 | $ 4,633.39 |
| Sales & Use Tax | 44,311.45 | 58,647.30 | 39,000.00 | 19,647.30 |
| Cemetery | 2,975.00 | 4,310.00 | - | 4,310.00 |
| Connecting Link | 392.48 | 392.48 | - | 392.48 |
| Franchise Tax | 47,073.74 | 47,675.15 | 38,000.00 | 9,675.15 |
| Fines & Forfeitures | 7,970.00 | 6,068.04 | 4,500.00 | 1,568.04 |
| Interest on Idle Funds | 1,077.50 | 1,971.01 | - | 1,971.01 |
| Miscellaneous | 7,966.50 | 6,160.00 | 1,000.00 | 5,160.00 |
| Transfers | - | - | 7,000.00 | (7,000.00) |
| Reimbursed Expenses | 8,361.10 | 6,601.46 | - | 6,601.46 |
| TOTAL CASH RECEIPTS | 272,849.43 | 293,421.83 | 246,463.00 | 46,958.83 |
| EXPENDITURES | | | | |
| Administrative | 115,291.59 | 112,059.29 | 110,322.00 | 1,737.29 |
| Police Department | 79,725.83 | 79,091.50 | 88,735.00 | (9,643.50) |
| Street Department | 32,609.20 | 21,505.41 | 44,600.00 | (23,094.59) |
| Park Department | 25,572.96 | 35,216.21 | 28,640.00 | 6,576.21 |
| Cemetery Department | 10,453.28 | 8,008.35 | 7,371.00 | 637.35 |
| Street Lighting | 8,437.58 | 9,045.24 | - | 9,045.24 |
| Financial Services | - | - | - | - |
| Accrued Payroll | - | - | - | - |
| Total Certified Budget | 272,090.44 | 264,926.00 | 279,668.00 | (14,742.00) |
| Adjustments to Budget | | | | |
| Adjustments for Qualifying Budget Credits | - | - | 6,601.46 | (6,601.46) |
| TOTAL EXPENDITURES | 272,090.44 | 264,926.00 | 286,269.46 | (21,343.46) |
| RECEIPTS OVER (UNDER) EXPENDITURES | 758.99 | 28,495.83 | | |
| UNEMCUMBERED CASH, BEGINNING | 52,567.44 | 53,326.43 | | |
| UNENCUMBERED CASH, ENDING | 53,326.43 | 81,822.26 | | |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**Library Fund**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | | CURRENT YEAR | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| CASH RECEIPTS | | | | |
| Taxes | $ 21,747.25 | $ 20,200.78 | $ 21,975.00 | $ (1,774.22) |
| TOTAL CASH RECEIPTS | $ 21,747.25 | 20,200.78 | 21,975.00 | (1,774.22) |
| EXPENDITURES | | | | |
| Appropriations to Library Board | $ 20,606.55 | 22,354.57 | 22,684.00 | (329.43) |
| TOTAL EXPENDITURES | $ 20,606.55 | 22,354.57 | 22,684.00 | (329.43) |
| RECEIPTS OVER (UNDER) EXPENDITURES | $ 1,140.70 | (2,153.79) | | |
| UNEMCUMBERED CASH, BEGINNING | $ 1,246.42 | 2,387.12 | | |
| UNENCUMBERED CASH, ENDING | $ 2,387.12 | 233.33 | | |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**SPECIAL HIGHWAY FUND**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | | CURRENT YEAR | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| CASH RECEIPTS | | | | |
| State | $ 13,217.02 | $ 12,873.59 | $ 14,120.00 | $ (1,246.41) |
| TOTAL CASH RECEIPTS | 13,217.02 | 12,873.59 | 14,120.00 | (1,246.41) |
| EXPENDITURES | | | | |
| Salaries & Wages | 11,690.73 | 8,738.17 | 13,500.00 | (4,761.83) |
| Contractual | 1,333.63 | 628.05 | 1,200.00 | (571.95) |
| Commodities | 9,240.19 | - | 6,861.00 | (6,861.00) |
| Equipment | 4,484.07 | - | - | - |
| TOTAL EXPENDITURES | 26,748.62 | 9,366.22 | 21,561.00 | (12,194.78) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (13,531.60) | 3,507.37 | | |
| UNEMCUMBERED CASH, BEGINNING | 13,564.32 | 32.72 | | |
| UNENCUMBERED CASH, ENDING | 32.72 | 3,540.09 | | |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**FIREWORKS FUNDRAISER**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Gifts and Donations | $ 1,800.00 | $ - |
| TOTAL CASH RECEIPTS | 1,800.00 | - |
| EXPENDITURES | | |
| Commodities | 1,500.00 | - |
| TOTAL EXPENDITURES | 1,500.00 | - |
| RECEIPTS OVER (UNDER) EXPENDITURES | 300.00 | - |
| UNEMCUMBERED CASH, BEGINNING | 101.40 | 401.40 |
| UNENCUMBERED CASH, ENDING | 401.40 | 401.40 |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**MUNICIPAL EQUIPMENT FUND**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Transfers | $ - | $ - |
| TOTAL CASH RECEIPTS | - | - |
| EXPENDITURES | | |
| Capital Outlay | - | - |
| Principal | - | - |
| Interest | - | - |
| TOTAL EXPENDITURES | - | - |
| RECEIPTS OVER (UNDER) EXPENDITURES | - | - |
| UNEMCUMBERED CASH, BEGINNING | 36.16 | 36.16 |
| UNENCUMBERED CASH, ENDING | 36.16 | 36.16 |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**SWIMMING POOL FUND RAISING FUND**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Donations | $ 4,615.00 | $ - |
| TOTAL CASH RECEIPTS | 4,615.00 | - |
| EXPENDITURES | | |
| Capital Outlay | 4,971.43 | - |
| TOTAL EXPENDITURES | 4,971.43 | - |
| RECEIPTS OVER (UNDER) EXPENDITURES | (356.43) | - |
| UNEMCUMBERED CASH, BEGINNING | 2,411.53 | 2,055.10 |
| UNENCUMBERED CASH, ENDING | 2,055.10 | 2,055.10 |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**CITY SALES TAX**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | Prior Year Actual | CURRENT YEAR | | |
|---|---|---|---|---|
| | | Actual | Budget | Variance Over (Under) |
| CASH RECEIPTS | | | | |
| Sales Tax | $ 52,676.93 | $ 45,940.73 | $ 50,000.00 | $ (4,059.27) |
| TOTAL CASH RECEIPTS | 52,676.93 | 45,940.73 | 50,000.00 | (4,059.27) |
| EXPENDITURES | | | | |
| Capital Outlay | - | 51,195.09 | 168,069.00 | (105,391.00) |
| TOTAL EXPENDITURES | - | 51,195.09 | 168,069.00 | (105,391.00) |
| RECEIPTS OVER (UNDER) EXPENDITURES | 52,676.93 | (5,254.36) | | |
| UNEMCUMBERED CASH, BEGINNING | 65,391.88 | 118,068.81 | | |
| UNENCUMBERED CASH, ENDING | 118,068.81 | 112,814.45 | | |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**PAVILION DONATION FUND**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Donations | $ 770.00 | $ - |
| TOTAL CASH RECEIPTS | 770.00 | - |
| EXPENDITURES | | |
| Capital Outlay | 5,500.00 | - |
| TOTAL EXPENDITURES | 5,500.00 | - |
| RECEIPTS OVER (UNDER) EXPENDITURES | (4,730.00) | - |
| UNEMCUMBERED CASH, BEGINNING | 7,092.97 | 2,362.97 |
| UNENCUMBERED CASH, ENDING | 2,362.97 | 2,362.97 |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**DRUG FORFEITURE FUND**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Fines and Forfeitures | $ - | $ - |
| TOTAL CASH RECEIPTS | - | - |
| EXPENDITURES | | |
| Contractual | 1,468.47 | 200.00 |
| TOTAL EXPENDITURES | 1,468.47 | 200.00 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (1,468.47) | (200.00) |
| UNEMCUMBERED CASH, BEGINNING | 2,895.49 | 1,427.02 |
| UNENCUMBERED CASH, ENDING | 1,427.02 | 1,227.02 |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**DOWNTOWN MURAL GRANT**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Grant | $ - | $ 1,800.00 |
| TOTAL CASH RECEIPTS | - | 1,800.00 |
| EXPENDITURES | | |
| Capital Outlay | - | 1,800.00 |
| TOTAL EXPENDITURES | - | 1,800.00 |
| RECEIPTS OVER (UNDER) EXPENDITURES | - | - |
| UNEMCUMBERED CASH, BEGINNING | - | - |
| UNENCUMBERED CASH, ENDING | - | - |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**CDBG Housing Grant**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Grant | $ 4,250.00 | $ 4,875.00 |
| TOTAL CASH RECEIPTS | 4,250.00 | 4,875.00 |
| EXPENDITURES | | |
| Capital Outlay | 4,250.00 | 4,875.00 |
| TOTAL EXPENDITURES | 4,250.00 | 4,875.00 |
| RECEIPTS OVER (UNDER) EXPENDITURES | - | - |
| UNEMCUMBERED CASH, BEGINNING | - | - |
| UNENCUMBERED CASH, ENDING | - | - |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**LEMERT RANCH FAMILY TRUST**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Donations | $ 7,291.92 | $ 16,299.35 |
| TOTAL CASH RECEIPTS | 7,291.92 | 16,299.35 |
| EXPENDITURES | | |
| Capital Outlay | - | 621.87 |
| TOTAL EXPENDITURES | - | 621.87 |
| RECEIPTS OVER (UNDER) EXPENDITURES | 7,291.92 | 15,677.48 |
| UNEMCUMBERED CASH, BEGINNING | - | 7,291.92 |
| UNENCUMBERED CASH, ENDING | 7,291.92 | 22,969.40 |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**BOND AND INTEREST FUND**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | | CURRENT YEAR | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| CASH RECEIPTS | | | | |
| Taxes | $ 15,524.40 | $ 6,689.08 | $ 5,547.00 | $ 1,142.08 |
| GO Bond Proceeds | $ - | - | | - |
| TOTAL CASH RECEIPTS | 15,524.40 | 6,689.08 | 5,547.00 | 1,142.08 |
| EXPENDITURES | | | | |
| Principal | 10,000.00 | 10,000.00 | 10,000.00 | - |
| Interest | 5,553.23 | 4,635.00 | 4,635.00 | - |
| Cost of Issuance | 598.75 | - | - | - |
| Underwriting Discount | - | - | - | - |
| Cash Basis Reserve | - | - | - | - |
| Total Certified Budget | 16,151.98 | 14,635.00 | 14,635.00 | - |
| Adjustments to Budget | | | | |
| Adjustments for Qualifying Budget Credits | - | - | - | - |
| TOTAL EXPENDITURES | 16,151.98 | 14,635.00 | 14,635.00 | - |
| RECEIPTS OVER (UNDER) EXPENDITURES | (627.58) | (7,945.92) | | |
| UNEMCUMBERED CASH, BEGINNING | 11,845.95 | 11,218.37 | | |
| UNENCUMBERED CASH, ENDING | 11,218.37 | 3,272.45 | | |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**WATER SYSTEM FUND**

**For the Year Ended December 31, 2023**
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)**

| | | CURRENT YEAR | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| CASH RECEIPTS | | | | |
| Water Sales | $ 181,862.07 | $ 190,837.95 | $ 180,000.00 | $ 10,837.95 |
| Connection Fees | 1,160.00 | 1,165.00 | - | $ 1,165.00 |
| Penalties | 5,427.02 | 5,075.06 | - | $ 5,075.06 |
| Swimming Pool Fees | 7,571.00 | 6,001.50 | 4,000.00 | $ 2,001.50 |
| Miscellaneous | 2,476.72 | 662.59 | 2,000.00 | $ (1,337.41) |
| Sale of Assets | 15,500.00 | - | - | $ - |
| Reimbursed Expenses | 2,591.02 | 1,161.90 | - | $ 1,161.90 |
| Transfers In | - | - | - | - |
| Interest | 1,341.75 | 516.00 | - | $ 516.00 |
| TOTAL CASH RECEIPTS | 217,929.58 | 205,420.00 | 186,000.00 | 340.49 |
| EXPENDITURES | | | | |
| Salaries & Wages | 73,696.70 | 101,121.58 | 55,000.00 | 46,121.58 |
| Contractual Services | 21,372.58 | 43,559.97 | 32,000.00 | 11,559.97 |
| Commodities | 8,252.71 | 26,454.74 | 41,200.00 | (14,745.26) |
| Sales Tax | 1,697.35 | 2,600.68 | 3,000.00 | (399.32) |
| Capital Outlay | - | - | 36,208.00 | (36,208.00) |
| Purchase of Water | 76,590.00 | 76,595.00 | 72,000.00 | 4,595.00 |
| Swimming Pool | 22,559.64 | 20,570.09 | 25,000.00 | (4,429.91) |
| Miscellaneous | 5,513.71 | - | - | - |
| Principal | 10,897.16 | 11,539.02 | 12,000.00 | (460.98) |
| Interest | 1,733.67 | 1,091.81 | 2,000.00 | (908.19) |
| Debt Service Fee | - | - | - | - |
| Transfers | - | - | 7,000.00 | (7,000.00) |
| Total Certified Budget | 222,313.52 | 283,532.89 | 285,408.00 | (1,875.11) |
| Adjustments to Budget | | | | |
| Adjustments for Qualifying Budget Credits | - | - | 1,161.90 | (1,161.90) |
| TOTAL EXPENDITURES | 222,313.52 | 283,532.89 | 286,569.90 | (3,037.01) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (4,383.94) | (78,112.89) | | |
| UNEMCUMBERED CASH, BEGINNING | 125,022.17 | 120,638.23 | | |
| UNENCUMBERED CASH, ENDING | 120,638.23 | 42,525.34 | | |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**WATER MAINTENANCE RESERVE FUND**

**For the Year Ended December 31, 2023**
**(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Interest | $ (146.75) | $ - |
| TOTAL CASH RECEIPTS | (146.75) | - |
| EXPENDITURES | | |
| Miscellaneous | 33,645.63 | - |
| TOTAL EXPENDITURES | 33,645.63 | - |
| RECEIPTS OVER (UNDER) EXPENDITURES | (33,792.38) | - |
| UNEMCUMBERED CASH, BEGINNING | 46,011.69 | 12,219.31 |
| UNENCUMBERED CASH, ENDING | 12,219.31 | 12,219.31 |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**WATER REVENUE PROJECT FUND**

**For the Year Ended December 31, 2023**
**(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Other Utility Charges | $ 15,241.17 | $ 14,524.97 |
| TOTAL CASH RECEIPTS | 15,241.17 | 14,524.97 |
| EXPENDITURES | | |
| Transfer to Water Fund | - | - |
| TOTAL EXPENDITURES | - | - |
| RECEIPTS OVER (UNDER) EXPENDITURES | 15,241.17 | 14,524.97 |
| UNEMCUMBERED CASH, BEGINNING | 21,821.10 | 37,062.27 |
| UNENCUMBERED CASH, ENDING | 37,062.27 | 51,587.24 |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**SEWER FUND**

**For the Year Ended December 31, 2023**
**(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2022)**

| | | CURRENT YEAR | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| CASH RECEIPTS | | | | |
| Sewer Charges | $ 44,274.28 | $ 53,832.28 | $ 42,000.00 | $ 11,832.28 |
| Reimbursed Expenses | - | - | - | - |
| Transfers In | - | - | - | - |
| TOTAL CASH RECEIPTS | 44,274.28 | 53,832.28 | 42,000.00 | - |
| EXPENDITURES | | | | |
| Salaries & Wages | 48,035.37 | 59,957.88 | 41,000.00 | 18,957.88 |
| Contractual Services | 14,352.10 | 9,381.97 | 7,000.00 | 2,381.97 |
| Commodities | 6,823.25 | 2,109.89 | 8,000.00 | (5,890.11) |
| Capital Outlay | 2,985.78 | - | 15,656.00 | (15,656.00) |
| Miscellaneous | 958.50 | 200.00 | - | 200.00 |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Debt Service Fee | - | - | - | - |
| Transfers | - | - | - | - |
| TOTAL EXPENDITURES | 73,155.00 | 71,649.74 | 71,656.00 | (6.26) |
| RECEIPTS OVER (UNDER) EXPENDITURES | (28,880.72) | (17,817.46) | | |
| UNEMCUMBERED CASH, BEGINNING | 59,164.29 | 30,283.57 | | |
| UNENCUMBERED CASH, ENDING | 30,283.57 | 12,466.11 | | |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**DALE/DONELSON CEMETERY TRUST FUND**

**For the Year Ended December 31, 2023**
**(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Interest | $ - | $ - |
| TOTAL CASH RECEIPTS | - | - |
| EXPENDITURES | | |
| Miscellaneous | - | - |
| TOTAL EXPENDITURES | - | - |
| RECEIPTS OVER (UNDER) EXPENDITURES | - | - |
| UNEMCUMBERED CASH, BEGINNING | 21,825.73 | 21,825.73 |
| UNENCUMBERED CASH, ENDING | 21,825.73 | 21,825.73 |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**ARPA FUND**

**For the Year Ended December 31, 2023**
**(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| Grant | $ 38,762.72 | $ - |
| TOTAL CASH RECEIPTS | 38,762.72 | - |
| EXPENDITURES | | |
| Captial Outlay | 72,486.64 | - |
| TOTAL EXPENDITURES | 72,486.64 | - |
| RECEIPTS OVER (UNDER) EXPENDITURES | (33,723.92) | - |
| UNEMCUMBERED CASH, BEGINNING | 33,723.92 | - |
| UNENCUMBERED CASH, ENDING | - | - |

**THE CITY OF CEDAR VALE, KANSAS**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**

**Regulatory Basis**
**CEDAR VALE MEMORIAL LIBRARY**

**For the Year Ended December 31, 2023**
**(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2022)**

| | Prior Year Actual | Actual |
|---|---|---|
| CASH RECEIPTS | | |
| SEK Library System | $ 10,765.00 | $ 6,327.09 |
| City of Cedar Vale | 18,166.36 | 22,354.57 |
| State Grant | 144.04 | 2,023.92 |
| Interest Income | 4.82 | 13.49 |
| Donations | 4,688.57 | 413.38 |
| Fundraiser Proceeds | 770.00 | 1,772.00 |
| Miscellaneous | 765.41 | - |
| TOTAL CASH RECEIPTS | 35,304.20 | 32,904.45 |
| EXPENDITURES | | |
| Salaries & Wages | 19,202.67 | 20,799.05 |
| Contractual Services | 5,002.84 | 8,696.38 |
| Commodities | 12,089.44 | 4,668.67 |
| Miscellaneous | - | 341.78 |
| TOTAL EXPENDITURES | 36,294.95 | 34,505.88 |
| RECEIPTS OVER (UNDER) EXPENDITURES | (990.75) | (1,601.43) |
| UNEMCUMBERED CASH, BEGINNING | 13,876.39 | 12,885.64 |
| UNENCUMBERED CASH, ENDING | 12,885.64 | 11,284.21 |

**THE CITY OF CEDAR VALE, KANSAS**

**AGENCY FUND**
**Summary of Receipts and Disbursements**

**Regulatory Basis**

**For the Year Ended December 31, 2023**

| Fund | Beginning Cash Balance | Receipts | Disbursements | Ending Cash Balance |
|---|---|---|---|---|
| Payroll Clearing Fund | $ 831.69 | $ 350,731.97 | $ 351,025.34 | $ 538.32 |