CITY OF LINCOLN CENTER, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2023

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TABLE OF CONTENTS

Independent Auditors' Report 1

Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis 4

Notes to Financial Statement 5

Regulatory–Required Supplementary Information

Schedule 1 – Summary of Expenditures – Actual and Budget – Regulatory Basis 14

Schedule 2 – Schedule of Receipts and Expenditures – Regulatory Basis
Individually presented by fund

Regulatory Basis Fund Types
General Fund
2-1 General Fund 15
Special Purpose Funds
2-2 Employee Benefits Fund 17
2-3 Library Fund 18
2-4 Special Highway Fund 19
2-5 Special Liability Fund 20
2-6 ARPA Fund 21
2-7 Special Parks and Recreation Fund 22
2-8 Municipal Equipment Reserve Fund 23
2-9 Recreation Fund 24
Capital Project Funds
2-10 CDBG Project Fund 25
2-11 Water Project Fund 26
Bond and Interest Fund
2-12 Bond and Interest Fund 27
Business Funds
2-13 Electric Utility Fund 28
2-14 Electric Utility Reserve Fund 29
2-15 Water Utility Fund 30
2-16 Water Utility Reserve Fund 31
2-17 Sewer Utility Fund 32
2-18 Sewer Utility Reserve Fund 33
2-19 Solid Waste Fund 34
Trust Fund
2-20 Cemetery Trust Fund 35

Schedule 3 - Summary of Receipts and Disbursements – Regulatory Basis
Agency Funds 36

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Strategic Allies and CPAs
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INDEPENDENT AUDITORS' REPORT

To the City Council
City of Lincoln Center, Kansas
Lincoln Center, Kansas

Adverse and Unmodified Opinions

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

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

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated May 8, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Great Bend, Kansas

May 13, 2024

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

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Fund	$ 786,824	-	878,582	738,520	**926,886**	9,648	**936,534**
Special Purpose Funds							
Employee Benefits Fund	34,979	-	42,396	37,575	**39,800**	-	**39,800**
Library Fund	752	-	55,667	56,419	**-**	-	**-**
Special Highway Fund	126,345	-	123,498	14,732	**235,111**	-	**235,111**
Special Liability Fund	86,192	-	-	5,309	**80,883**	-	**80,883**
ARPA Fund	180,232	-	-	86,232	**94,000**	6,000	**100,000**
Special Parks and Recreation Fund	15,865	-	3,482	-	**19,347**	-	**19,347**
Municipal Equipment Reserve Fund	218,885	-	49,355	38,793	**229,447**	-	**229,447**
Recreation Fund	128,969	-	79,267	84,443	**123,793**	1,590	**125,383**
Capital Project Fund							
CDBG Project Fund	(3,000)	-	151,060	184,066	**(36,006)**	52,726	**16,720**
Bond and Interest Fund							
Bond and Interest Fund	42,557	-	86,160	83,649	**45,068**	-	**45,068**
Business Funds							
Electric Utility Fund	2,665,806	-	1,999,932	1,728,282	**2,937,456**	33,973	**2,971,429**
Electric Utility Reserve Fund	400,000	-	100,000	-	**500,000**	-	**500,000**
Water Utility Fund	618,454	-	312,430	418,337	**512,547**	5,546	**518,093**
Water Utility Reserve Fund	180,000	-	30,000	-	**210,000**	-	**210,000**
Sewer Utility Fund	305,747	2,973	241,107	170,073	**379,754**	3,443	**383,197**
Sewer Utility Reserve Fund	75,000	-	15,000	-	**90,000**	-	**90,000**
Solid Waste Fund	12,901	-	104,610	104,797	**12,714**	-	**12,714**
Trust Fund							
Cemetery Trust Fund	80,858	-	1,662	3,653	**78,867**	-	**78,867**
Total Reporting Entity (Excluding Agency Funds)	$ 5,957,366	2,973	4,274,208	3,754,880	**6,479,667**	112,926	**6,592,593**

Composition of Cash		
Certificates of Deposit	$	**1,596,400**
Money Market and Savings Accounts		**2,099,421**
Checking Accounts		**2,951,720**
Petty Cash and Cash on Hand		**500**
Total Cash		**6,648,041**
Agency Funds per Schedule 3		**(55,448)**
Total Reporting Entity (Excluding Agency Funds)	$	**6,592,593**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Financial Reporting Entity

The City is a municipal corporation governed by an elected five-member council. This financial statement does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

Lincoln Port Authority

The City's airport authority board operates the City's airport. The governing body is appointed by the City. Unaudited financial statements can be obtained by contacting the port authority office.

Lincoln Housing Authority

The City's housing authority operates the City's housing projects. The governing body is approved by the City. The housing authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City. Unaudited financial statements can be obtained by contacting the housing authority's office.

Lincoln Carnegie Library

The City's library board operates the City's public library. The governing body is appointed by the City. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. Unaudited financial statements can be obtained by contacting the library.

Basis of Presentation – Fund Accounting

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

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

Regulatory Basis Fund Types

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

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

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

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

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

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

Agency Fund – fund used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

Basis of Accounting

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

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

Reimbursements

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

NOTE 2 – BUDGETARY INFORMATION

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

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

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

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose fund: Municipal Equipment Reserve Fund and ARPA Fund.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

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

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

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

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

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

At December 31, 2023, the City's carrying amount of deposits was $6,648,041 and the bank balance was $6,765,491. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by federal depository insurance and $6,265,491 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial Credit Risk – Investments
For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The City had no investments at December 31, 2023.

NOTE 4 – INTERFUND TRANSFERS

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

From	To	Regulatory Authority	Amount
General Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117	$ 45,000
Water Utility Fund	Water Utility Reserve Fund	K.S.A. 12-825d	30,000
Electric Utility Fund	Electric Utility Reserve Fund	K.S.A. 12-825d	100,000
Electric Utility Fund	Bond and Interest Fund	K.S.A. 12-825d	50,104
Electric Utility Fund	General Fund	K.S.A. 12-825d	125,000
Solid Waste Fund	General Fund	K.S.A. 12-825d	3,000
Sewer Utility Fund	Sewer Utility Reserve Fund	K.S.A. 12-825d	15,000
Sewer Utility Fund	General Fund	K.S.A. 12-825d	15,000

NOTE 5 – CAPITAL PROJECTS

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

	Project Authorization	Expenditures to Date
CDBG Housing Rehabilitation Project	$ 315,250	184,066

NOTE 6 – LITIGATION

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

NOTE 7 – RISK MANAGEMENT

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

The City has been unable to obtain workers' compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust, a public entity risk pool currently operating as a common risk management and insurance program for 177 participating members. The City pays an annual premium to Kansas Municipal Insurance Trust for its workers' compensation insurance coverage. The agreement to participate provides that the Kansas Municipal Insurance Trust will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $500,000 for each insured event. During 2023, the City contributed $11,484 to the fund for this insurance coverage. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Municipal Insurance Trust management.

NOTE 8 – GRANTS AND SHARED REVENUES

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

NOTE 9 – RELATED PARTY TRANSASCTIONS

City of Lincoln Center, Kansas paid Rodney Construction $10,009 for services provided, which is owned by a council member.

NOTE 10 – DEFERRED COMPENSATION PLAN

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

NOTE 11 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

the KPERS website at www.kpers.org or by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $55,548 for the year ended December 31, 2023.

Net Pension Liability

At December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $502,511. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 12 – OTHER POST EMPLOYMENT BENEFITS

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

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

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

NOTE 13 – HEALTH REIMBURSEMENT ARRANGEMENT

City of Lincoln Center, Kansas entered into a Health Reimbursement Arrangement (HRA). The full-time employee benefit is an HRA as defined by Section 105 of the Internal Revenue Code. The HRA plan is funded solely by the employer. The HRA plan allows for reimbursement of certain out-of-pocket medical and prescription drug costs incurred by the employee, their spouse or their dependents. The maximum allowance per year through BCBS is $6,350 for employee only, $12,700 for employee and spouse, employee and children and employee and family. Of this amount the employee is responsible for $2,675 for employee only and $5,350 for employee and spouse, employee and children and employee and family. The City is responsible for the difference. The amount the City paid in HRA reimbursements was $6,125 for the year ended December 31, 2023.

NOTE 14 – COMPENSATED ABSENCES

Vacation

City of Lincoln Center, Kansas' policy regarding vacation for full-time employees is as follows:

Years Worked	Amount Earned
0-15	6.67 hours/month
15 and over	10 hours/month

Half-time employees are entitled to one-half of the vacation granted to full-time employees. Part-time, seasonal and temporary employees shall not earn vacation. Accrued vacation shall not be carried over to the next year.

Sick Leave

The City's policy for sick leave permits full-time employees to earn sick leave at the rate of 8 hours per full month of service up to a maximum of 480 hours. Half-time employees shall earn sick leave at the rate of four hours per month of employment. For those employees who have attained and maintained a maximum accumulation of sick leave for the preceding year or upon termination, the City will pay them 25% of their accumulated sick leave at their current rate of pay.

Comp Time

Comp time is earned at the rate of 1½ hours per every hour worked over 40 hours during a one week period. It must be taken as time off within two pay periods following the pay period it was earned. Comp time must be used before the end of the year or it will be paid out as overtime.

NOTE 15 – LONG-TERM DEBT

City of Lincoln Center, Kansas has the following types of long-term debt.

General Obligation Bonds

On November 1, 2008, the City issued $360,000 in Series 2008 General Obligation bonds for the purpose of paying the costs of construction of street and gas utility improvements.

On March 29, 2017, the City issued $600,000 in Series 2017 General Obligation bonds for the purpose of paying the costs for power plant improvements.

KDHE Revolving Loan

The City entered into a $699,705 water pollution control revolving loan agreement on September 26, 2000 with the Kansas Department of Health and Environment acting on behalf of the State of Kansas to

finance the construction of a lagoon cell. The City will use proceeds generated by the operation of the facility for loan repayment, which began September 1, 2004.

The City entered into a $605,961 public water supply revolving loan agreement on October 8, 2020 with the Kansas Department of Health and Environment acting on behalf of the State of Kansas to finance the replacement of cast iron water pipes and meters. An amendment to the loan took place April 23, 2021 to increase loan amount to $1,105,961. The City will use proceeds generated by the operation of the facility for loan repayment, which began February 1, 2023.

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	**Balance End of Year**	Interest Paid
General Obligation Bonds									
Series 2008	4.00% - 5.50%	11/01/2008	$ 360,000	2024	$ 65,000	-	30,000	**35,000**	3,545
Series 2017	3.20%	03/29/2017	600,000	2032	428,000	-	37,000	**391,000**	13,104
KDHE Loans									
Water Pollution Control Loan	3.14%	09/26/2000	699,705	2024	70,294	-	46,467	**23,827**	1,846
Water Supply Loan	1.29%	04/23/2021	1,105,961	2042	1,105,961	-	49,936	**1,056,025**	3,503
Total Contractual Indebtedness					$ 1,669,255	-	163,403	**1,505,852**	21,998

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

	YEAR								
	2024	2025	2026	2027	2028	2029 - 2033	2034 - 2038	2039 - 2042	**Total**
Principal									
General Obligation Bonds	$ 73,000	39,000	40,000	42,000	43,000	189,000	-	-	**426,000**
KDHE Loans	73,210	50,022	50,670	51,326	51,990	270,220	288,164	244,250	**1,079,852**
Total Principal	146,210	89,022	90,670	93,326	94,990	459,220	288,164	244,250	**1,505,852**
Interest									
General Obligation Bonds	13,829	10,672	9,408	8,096	6,736	12,368	-	-	**61,109**
KDHE Loans	13,868	12,825	12,178	11,522	10,858	44,019	28,060	5,314	**138,644**
Total Interest	27,697	23,497	21,586	19,618	17,594	56,387	28,060	5,314	**199,753**
Total Principal and Interest	$ 173,907	112,519	112,256	112,944	112,584	515,607	316,224	249,564	**1,705,605**

CITY OF LINCOLN CENTER, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

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

Funds		Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types						
General Fund	$	1,504,084	-	1,504,084	**738,520**	(765,564)
Special Purpose Funds						
Employee Benefits Fund		56,000	-	56,000	**37,575**	(18,425)
Library Fund		57,820	-	57,820	**56,419**	(1,401)
Special Highway Fund		182,863	-	182,863	**14,732**	(168,131)
Special Liability Fund		82,073	-	82,073	**5,309**	(76,764)
Special Parks and Recreation Fund		18,600	-	18,600	**-**	(18,600)
Recreation Fund		176,667	-	176,667	**84,443**	(92,224)
Bond and Interest Fund						
Bond and Interest Fund		127,299	-	127,299	**83,649**	(43,650)
Business Funds						
Electric Utility Fund		3,327,754	-	3,327,754	**1,728,282**	(1,599,472)
Water Utility Fund		543,016	-	543,016	**418,337**	(124,679)
Sewer Utility Fund		334,060	-	334,060	**170,073**	(163,987)
Solid Waste Fund		116,396	-	116,396	**104,797**	(11,599)

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 167,521	**171,279**	174,548	(3,269)
Delinquent	1,732	**4,751**	4,500	251
Motor Vehicle	31,612	**31,624**	28,821	2,803
Recreational Vehicle	520	**538**	3,338	(2,800)
Local Alcohol Liquor	2,909	**3,482**	3,078	404
County Sales	137,700	**153,306**	145,000	8,306
City Sales	180,373	**186,458**	185,004	1,454
Intangible Tax	12,103	**8,890**	4,634	4,256
Federal Aid	-	**17,500**	-	17,500
Opioid Settlement	-	**3,319**	-	3,319
Connecting Links	750	**750**	750	-
In Lieu of Taxes	-	**1,705**	821	884
Weed Abatement Fees	1,700	**2,925**	1,500	1,425
Franchise Fees	36,498	**41,174**	45,000	(3,826)
Licenses, Fees and Permits	3,252	**3,452**	3,525	(73)
Interest	14,160	**55,483**	8,000	47,483
Fines and Fees	159	**986**	1,500	(514)
Cemetery Lots	1,700	**2,000**	3,500	(1,500)
Rentals and Leases	18,227	**20,310**	22,000	(1,690)
Airport Leases	6,602	**8,618**	8,000	618
Gifts and Bequests	1,500	**1,500**	1,000	500
Miscellaneous	41,087	**2,902**	5,000	(2,098)
Donations	-	**-**	2,000	(2,000)
Pool Receipts and Fees	11,918	**12,630**	15,000	(2,370)
Transfers In	127,000	**143,000**	142,000	1,000
Neighborhood Revitalization Rebate	(3,312)	**-**	(2,076)	2,076
Total Receipts	$ 795,711	**878,582**	806,443	72,139

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Expenditures				
General Administrative	$ 149,012	**173,462**	635,000	(461,538)
Public Safety				
Fire Department	23,539	**18,346**	48,000	(29,654)
Police Department	179,470	**168,303**	187,000	(18,697)
Recreation				
Park and Pool Department	137,501	**81,655**	158,000	(76,345)
Recreation	25,000	**25,000**	25,000	-
Street Lighting	4,659	**5,813**	23,000	(17,187)
Street Department	187,521	**160,461**	305,000	(144,539)
Cemetery	31,672	**37,279**	55,284	(18,005)
Airport Appropriations	15,000	**15,000**	15,000	-
Weed Control	3,282	**4,980**	7,000	(2,020)
Sales Tax	255	**173**	800	(627)
Opioid Settlement Expenses	-	**3,048**	-	3,048
Transfers Out	45,000	**45,000**	45,000	-
Total Expenditures	801,911	**738,520**	1,504,084	(765,564)
Receipts Over (Under) Expenditures	(6,200)	**140,062**		
Unencumbered Cash - Beginning	793,024	**786,824**		
Unencumbered Cash - Ending	$ 786,824	**926,886**		

CITY OF LINCOLN CENTER, KANSAS
Employee 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		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 27,994	**35,892**	36,549	(657)
Delinquent	288	**803**	500	303
Motor Vehicle	5,239	**5,282**	4,816	466
Recreational Vehicle	87	**90**	557	(467)
In Lieu of Taxes	-	**328**	138	190
Other	2	**1**	-	1
Neighborhood Revitalization Rebate	(553)	**-**	(410)	410
Total Receipts	33,057	**42,396**	42,150	246
Expenditures				
Employee Benefits	23,254	**37,204**	56,000	(18,796)
Refunds	-	**371**	-	371
Total Expenditures	23,254	**37,575**	56,000	(18,425)
Receipts Over (Under) Expenditures	9,803	**4,821**		
Unencumbered Cash - Beginning	25,176	**34,979**		
Unencumbered Cash - Ending	$ 34,979	**39,800**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 44,711	**45,420**	46,285	(865)
Delinquent	428	**1,245**	200	1,045
Motor Vehicle	8,295	**8,407**	7,692	715
Recreational Vehicle	136	**143**	891	(748)
In Lieu of Taxes	-	**452**	220	232
Miscellaneous	-	**-**	2,000	(2,000)
Neighborhood Revitalization Rebate	(884)	**-**	(547)	547
Total Receipts	52,686	**55,667**	56,741	(1,074)
Expenditures				
Appropriations	53,820	**54,820**	54,820	-
Miscellaneous	-	**1,599**	3,000	(1,401)
Total Expenditures	53,820	**56,419**	57,820	(1,401)
Receipts Over (Under) Expenditures	(1,134)	**(752)**		
Unencumbered Cash - Beginning	1,886	**752**		
Unencumbered Cash - Ending	$ 752	**-**		

Schedule 2-4

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
State Gasoline Tax	$ 31,659	**31,154**	32,840	(1,686)
Reimbursed Expense	25,612	**92,344**	-	92,344
Total Receipts	57,271	**123,498**	32,840	90,658
Expenditures				
Personal Services	-	**-**	20,000	(20,000)
Commodities	88,609	**14,732**	162,863	(148,131)
Total Expenditures	88,609	**14,732**	182,863	(168,131)
Receipts Over (Under) Expenditures	(31,338)	**108,766**		
Unencumbered Cash - Beginning	157,683	**126,345**		
Unencumbered Cash - Ending	$ 126,345	**235,111**		

CITY OF LINCOLN CENTER, KANSAS
Special Liability Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues Delinquent	$ 3	**-**	-	-
Expenditures				
Contractual Services	4,884	**5,309**	82,073	(76,764)
Receipts Over (Under) Expenditures	(4,881)	**(5,309)**		
Unencumbered Cash - Beginning	91,073	**86,192**		
Unencumbered Cash - Ending	$ 86,192	**80,883**		

CITY OF LINCOLN CENTER, KANSAS
ARPA Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Funds	$	90,116	**-**
Expenditures			
Capital Outlay		-	**86,232**
Receipts Over (Under) Expenditures		90,116	**(86,232)**
Unencumbered Cash - Beginning		90,116	**180,232**
Unencumbered Cash - Ending	$	180,232	**94,000**

CITY OF LINCOLN CENTER, KANSAS
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Local Alcohol Liquor	$ 2,909	**3,482**	3,078	404
Expenditures				
Contractual Services	-	**-**	500	(500)
Commodities	-	**-**	1,000	(1,000)
Capital Outlay	-	**-**	17,100	(17,100)
Total Expenditures	-	**-**	18,600	(18,600)
Receipts Over (Under) Expenditures	2,909	**3,482**		
Unencumbered Cash - Beginning	12,956	**15,865**		
Unencumbered Cash - Ending	$ 15,865	**19,347**		

CITY OF LINCOLN CENTER, KANSAS
Municipal Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	45,000	**45,000**
Interest		1,010	**4,355**
Total Receipts		46,010	**49,355**
Expenditures			
Capital Outlay		-	**38,793**
Receipts Over (Under) Expenditures		46,010	**10,562**
Unencumbered Cash - Beginning		172,875	**218,885**
Unencumbered Cash - Ending	$	218,885	**229,447**

CITY OF LINCOLN CENTER, KANSAS
Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Fees	$ 24,298	**27,117**	28,000	(883)
Appropriations	50,000	**50,000**	50,000	-
Grant Proceeds	-	**2,000**	-	2,000
Miscellaneous	15	**-**	-	-
Donations	1,000	**150**	5,000	(4,850)
Total Receipts	75,313	**79,267**	83,000	(3,733)
Expenditures				
Sales Tax	379	**309**	600	(291)
Personal Services	17,684	**16,375**	25,000	(8,625)
Contractual Services	7,832	**11,338**	30,000	(18,662)
Commodities	11,578	**14,169**	20,000	(5,831)
Capital Outlay	1,450	**33,171**	101,067	(67,896)
Other	6,388	**9,081**	-	9,081
Total Expenditures	45,311	**84,443**	176,667	(92,224)
Receipts Over (Under) Expenditures	30,002	**(5,176)**		
Unencumbered Cash - Beginning	98,967	**128,969**		
Unencumbered Cash - Ending	$ 128,969	**123,793**		

CITY OF LINCOLN CENTER, KANSAS
CDBG Project Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid - CDBG	$	247,000	**102,665**
Reimbursements		156,343	**48,395**
Total Receipts		403,343	**151,060**
Expenditures			
Contractual Services		404,895	**184,066**
Receipts Over (Under) Expenditures		(1,552)	**(33,006)**
Unencumbered Cash - Beginning		(1,448)	**(3,000)**
Unencumbered Cash - Ending	$	(3,000)	**(36,006)**

CITY OF LINCOLN CENTER, KANSAS
Water Project Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Federal Aid - CDBG	$	326,886	-
KDHE Loan Proceeds		835,845	-
Total Receipts		1,162,731	-
Expenditures			
Contractual Services		1,016,954	-
Receipts Over (Under) Expenditures		145,777	-
Unencumbered Cash - Beginning		(145,777)	-
Unencumbered Cash - Ending	$	-	-

Schedule 2-12

CITY OF LINCOLN CENTER, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 350	**-**	-	-
Delinquent	4	**9**	20	(11)
Motor Vehicle	66	**66**	60	6
Recreational Vehicle	1	**1**	7	(6)
Special Assessments	34,490	**34,490**	34,490	-
Interest	372	**1,490**	300	1,190
Neighborhood Revitalization Rebate	(7)	**-**	-	-
Transfers In	50,272	**50,104**	50,104	-
Total Receipts	85,548	**86,160**	84,981	1,179
Expenditures				
Principal Payments	66,000	**67,000**	67,000	-
Interest Payments	19,407	**16,649**	16,649	-
Cash Basis Reserve	-	**-**	43,650	(43,650)
Total Expenditures	85,407	**83,649**	127,299	(43,650)
Receipts Over (Under) Expenditures	141	**2,511**		
Unencumbered Cash - Beginning	42,416	**42,557**		
Unencumbered Cash - Ending	$ 42,557	**45,068**		

CITY OF LINCOLN CENTER, KANSAS
Electric Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sales to Customers	$ 1,682,704	**1,861,759**	1,850,000	11,759
Other Charges	8,973	**22,597**	25,000	(2,403)
Sales Tax	50,113	**55,243**	68,000	(12,757)
Interest	16,417	**59,903**	7,000	52,903
Miscellaneous	910	**430**	8,000	(7,570)
Total Receipts	1,759,117	**1,999,932**	1,958,000	41,932
Expenditures				
Production	1,122,178	**1,137,246**	2,415,000	(1,277,754)
Distribution	273,783	**176,441**	460,000	(283,559)
General Administrative	60,331	**81,780**	105,000	(23,220)
Sales Tax	47,012	**55,838**	72,500	(16,662)
Meter Deposit Interest	169	**1,873**	150	1,723
Transfers Out	275,272	**275,104**	275,104	-
Total Expenditures	1,778,745	**1,728,282**	3,327,754	(1,599,472)
Receipts Over (Under) Expenditures	(19,628)	**271,650**		
Unencumbered Cash - Beginning	2,685,434	**2,665,806**		
Unencumbered Cash - Ending	$ 2,665,806	**2,937,456**		

CITY OF LINCOLN CENTER, KANSAS
Electric Utility Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	100,000	**100,000**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		100,000	**100,000**
Unencumbered Cash - Beginning		300,000	**400,000**
Unencumbered Cash - Ending	$	400,000	**500,000**

CITY OF LINCOLN CENTER, KANSAS
Water Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sales to Customers	$ 275,292	**272,901**	270,700	2,201
Other Charges	19,414	**14,985**	18,000	(3,015)
Water Protection Fee	1,074	**1,058**	1,400	(342)
Interest	3,713	**12,445**	2,000	10,445
Rentals and Leases	9,418	**11,041**	13,000	(1,959)
Miscellaneous	1,825	**-**	1,000	(1,000)
Total Receipts	310,736	**312,430**	306,100	6,330
Expenditures				
Production	29,660	**49,918**	60,000	(10,082)
Distribution	172,426	**209,213**	315,000	(105,787)
General Administrative	42,114	**64,067**	71,000	(6,933)
Water Protection and Clean Drinking	2,080	**2,054**	4,000	(1,946)
Meter Deposit Interest	9	**237**	100	137
KDHE Service Fees	3,850	**62,848**	62,916	(68)
Transfers Out	30,000	**30,000**	30,000	-
Total Expenditures	280,139	**418,337**	543,016	(124,679)
Receipts Over (Under) Expenditures	30,597	**(105,907)**		
Unencumbered Cash - Beginning	587,857	**618,454**		
Unencumbered Cash - Ending	$ 618,454	**512,547**		

CITY OF LINCOLN CENTER, KANSAS
Water Utility Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	30,000	**30,000**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		30,000	**30,000**
Unencumbered Cash - Beginning		150,000	**180,000**
Unencumbered Cash - Ending	$	180,000	**210,000**

CITY OF LINCOLN CENTER, KANSAS
Sewer Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sewer Service Charges	$ 236,627	**241,107**	240,500	607
Miscellaneous Rentals	11,100	**-**	1,000	(1,000)
Total Receipts	247,727	**241,107**	241,500	(393)
Expenditures				
Personal Services	50,356	**72,840**	70,000	2,840
Contractual Services	9,815	**12,555**	35,000	(22,445)
Commodities	24,750	**6,218**	20,600	(14,382)
Capital Outlay	75,383	**-**	130,000	(130,000)
Debt Service	48,460	**48,460**	48,460	-
Transfers Out	15,000	**30,000**	30,000	-
Total Expenditures	223,764	**170,073**	334,060	(163,987)
Receipts Over (Under) Expenditures	23,963	**71,034**		
Unencumbered Cash - Beginning	281,784	**305,747**		
Prior Year Cancelled Encumbrance	-	**2,973**		
Unencumbered Cash - Ending	$ 305,747	**379,754**		

CITY OF LINCOLN CENTER, KANSAS
Sewer Utility Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	15,000	**15,000**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		15,000	**15,000**
Unencumbered Cash - Beginning		60,000	**75,000**
Unencumbered Cash - Ending	$	75,000	**90,000**

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Trash Charges	$ 102,132	**104,610**	104,500	110
Expenditures				
Contractual Services	99,827	**101,797**	113,396	(11,599)
Transfers Out	2,000	**3,000**	3,000	-
Total Expenditures	101,827	**104,797**	116,396	(11,599)
Receipts Over (Under) Expenditures	305	**(187)**		
Unencumbered Cash - Beginning	12,596	**12,901**		
Unencumbered Cash - Ending	$ 12,901	**12,714**		

CITY OF LINCOLN CENTER, KANSAS
Cemetery Trust Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest	$	156	**1,662**
Expenditures			
Contractual Services		-	**3,653**
Receipts Over (Under) Expenditures		156	**(1,991)**
Unencumbered Cash - Beginning		80,702	**80,858**
Unencumbered Cash - Ending	$	80,858	**78,867**

Schedule 3

CITY OF LINCOLN CENTER, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2023

Fund		Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Health Insurance Clearing Fund	$	17,001	13,152	18,932	**11,221**
Meter Deposit Fund		40,326	19,125	15,224	**44,227**
Total Agency Funds	$	**57,327**	**32,277**	**34,156**	**55,448**