CITY OF SYRACUSE, KANSAS

FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT

YEAR ENDED DECEMBER 31, 2023

TABLE OF CONTENTS

Page

Independent Auditor's Report 1

FINANCIAL SECTION

Statement 1
Summary Statement of Receipts, Expenditures and Unencumbered Cash 4

Notes to the Financial Statement 5

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

Schedule 1
Summary of Expenditures – Actual and Budget 11

Schedule 2
Schedule of Receipts and Expenditures

2-1 General Fund 12

Special Purpose Funds

2-2 Employee Benefits Fund 13
2-3 Parks and Recreation Fund 14
2-4 Special Highway Fund 15
2-5 Fire Fighting Equipment Fund 16
2-6 Tourism Fund 17
2-7 Street Machinery Fund 18
2-8 Capital Improvements Fund 19
2-9 ARPA Fund 20
2-10 Dedicated Sales Tax Fund 21
2-11 Equipment Fund 22
2-12 Opioid Fund 23

Business Funds

2-13 Water, Sewer and Refuse Utility Fund 24
2-14 Utility Depreciation Reserve Fund 25

Agency Fund

Schedule 3
Summary of Receipts and Disbursements 26

Kennedy
McKee & Company LLP Certified Public Accountants

1100 W. Frontview
P. O. Box 1477
Dodge City, Kansas 67801
Tel. (620) 227-3135
Fax (620) 227-2308
www.kmc-cpa.com

JAMES W. KENNEDY, CPA
PATRICK M. FRIESS, CPA
JOHN W. HENDRICKSON, CPA
JEREMY J. APPEL, CPA

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council
City of Syracuse, Kansas

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

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

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 Syracuse, 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 A of the financial statement, the financial statement is prepared by the City of Syracuse, 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 A 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 A; 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 Syracuse, 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 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 judgement 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 Syracuse, 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 Syracuse, 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 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 (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures, and summary of regulatory basis receipts and disbursements – agency fund (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 A.

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 Syracuse, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated August 9, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website 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 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 A.

Kennedy McKee & Company LLP

June 4, 2024

CITY OF SYRACUSE, 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 canceled encumbrances
General fund:		
General fund	$ 739,687	$ -
Special purpose funds:		
Employee benefits	152,910	-
Parks and recreation	12,963	-
Special highway	56,634	-
Fire fighting equipment	12,412	-
Tourism	98,668	-
Street machinery	111,558	-
Capital improvements	265,888	-
ARPA	254,795	-
Dedicated sales tax	-	-
Equipment	-	-
Opioid	-	-
Total special purpose funds	965,828	-
Business funds:		
Water, sewer and refuse utility	424,359	-
Utility depreciation reserve	616,817	-
Total business funds	1,041,176	-
Total - excluding agency funds	$ 2,746,691	$ -
Composition of cash:		
Checking accounts		
Money market accounts		
Certificates of deposit		
Utility petty cash checking		
Petty cash		
Total cash		
Agency funds		
Total cash - excluding agency funds		

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

STATEMENT 1

Receipts	Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
$ 1,026,525	$ 1,016,733	$ 749,479	$ 100	$ 749,579
118,144	115,076	155,978	-	155,978
6,329	5,192	14,100	-	14,100
98,109	61,808	92,935	-	92,935
8,037	13,348	7,101	4,399	11,500
40,028	23,600	115,096	-	115,096
-	12,741	98,817	-	98,817
100,000	13,336	352,552	-	352,552
280,452	535,247	-	18,304	18,304
57,840	57,840	-	-	-
200,000	-	200,000	-	200,000
4,953	-	4,953	-	4,953
913,892	838,188	1,041,532	22,703	1,064,235
916,994	910,037	431,316	8,213	439,529
100,000	259,413	457,404	259,413	716,817
1,016,994	1,169,450	888,720	267,626	1,156,346
$ 2,957,411	$ 3,024,371	$ 2,679,731	$ 290,429	$ 2,970,160

	$ 1,637,116
	421,544
	936,606
	594
	210
	2,996,070
	(25,910)
	$ 2,970,160

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the City's financial statement. The financial statement, schedules, and notes are representations of the City's management, which is responsible for their integrity and objectivity.

1. Municipal Financial Reporting Entity

The City of Syracuse, Kansas is a municipal corporation governed by an elected mayor and five-member council. The City has no related municipal entities.

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

Business funds – funds financed in whole or in part by fees charged to users of the goods or services.

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

4. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general, special purpose (unless specifically exempted by statute), 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 the 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 ten days after publication of notice of hearing.

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

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

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

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

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 utility reserve funds, agency funds, and the street machinery, capital improvements, ARPA, dedicated sales tax, equipment, and opioid special purpose funds.

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.

B. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds to 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.

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. All deposits were legally secured at December 31, 2023.

At December 31, 2023 the carrying amount of the City's deposits, including certificates of deposit, was $2,995,860 and the bank balance was $3,269,036. Of the bank balance, $839,389 was covered by federal depository insurance, $1,000,000 was covered with a FHLB letter of credit, and $1,429,647 was collateralized with securities held by the pledging financial institutions agents in the City's name.

C. LONG-TERM DEBT

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

Issue	Balance beginning of year	Additions	Reductions/ net change	Balance end of year	Interest paid
Finance leases:					
Sand Park Building Issued March 1, 2016 In the amount of $69,300 At an interest rate of 3.765% Maturing March 1, 2026	$ 30,303	$ -	$ 7,294	$ 23,009	$ 1,150
Sewer Jetter Issued February 15, 2017 In the amount of $78,194 At an interest rate of 3.283% Maturing February 15, 2024	20,605	-	10,099	10,506	682
Case Skid Steer Issued July 17, 2019 In the amount of $28,537 At an interest rate of 3.24% Maturing July 17, 2023	5,886	-	5,886	-	191
Campground Issued October 29, 2020 In the amount of $50,000 At an interest rate of 2.25% Maturing January 5, 2025	19,712	-	10,242	9,470	444
Total finance leases	$ 76,506	$ -	$ 33,521	$ 42,985	$ 2,467

Current maturities of finance leases through maturity are as follows:

	Principal due	Interest due	Total due
2024	$ 27,544	$ 1,366	$ 28,910
2025	7,865	580	8,445
2026	7,576	283	7,859
Total	$ 42,985	$ 2,229	$ 45,214

D. TRANSFERS

Operating transfers were as follows:

From	To	Regulatory authority	Amount
General	Capital improvements	K.S.A. 12-1,118	$ 100,000
General	Equipment	K.S.A. 12-1,117	100,000
Water, sewer and refuse utility	Equipment	K.S.A. 12-825d	100,000
Water, sewer and refuse utility	Utility depreciation reserve	K.S.A. 12-825d	100,000
			$ 400,000

E. 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 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 the City 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 $34,947 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 $381,168. 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 report including all actuarial assumptions and methods, and the report on the allocation of the KPERS net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

F. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Vacation leave. Ten to fifteen working days per year, depending on years of service, are allowed as vacation leave to regular full-time City employees. If not used by year-end, these days are lost.

Sick leave. Sick leave for regular full-time employees is earned at a rate of one day per month and may accrue up to a maximum of 720 hours. Unused sick leave will not be paid upon termination or resignation.

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

Other post-employment benefits. As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement. This year the City had no retirees participating in the health insurance.

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

Death and disability other post-employment benefits. As provided by K.S.A 74-4927, disabled members 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 was set at 1% and contributions were $4,145 for the year ended December 31, 2023.

G. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and medical needs of employees. The City purchases commercial insurance to cover health, property, liability, and worker's compensation claims. There have been no significant reduction in coverage from the prior year. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three years.

H. SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 4, 2024 and does not believe any events have occurred which affect the financial statement as presented.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

CITY OF SYRACUSE, 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 favorable (unfavorable)
General fund:					
General	$ 1,117,500	$ -	$ 1,117,500	$ 1,016,733	$ 100,767
Special purpose funds:					
Employee benefits	178,000	-	178,000	115,076	62,924
Parks and recreation	15,000	-	15,000	5,192	9,808
Special highway	100,000	-	100,000	61,808	38,192
Fire fighting equipment	17,500	-	17,500	13,348	4,152
Tourism	77,343	-	77,343	23,600	53,743
Business fund:					
Water, sewer and refuse utility	975,000	-	975,000	910,037	64,963
Total	$ 2,480,343	$ -	$ 2,480,343	$ 2,145,794	$ 334,549

See Independent Auditor's Report.

CITY OF SYRACUSE, 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)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes and shared revenue:				
Ad valorem property tax	$ 243,694	$ 272,499	$ 272,173	$ 326
Delinquent tax	26,646	15,790	5,000	10,790
Motor vehicle tax	62,404	72,939	61,966	10,973
Franchise tax	121,709	125,193	65,000	60,193
Sales and compensating use tax	315,623	328,011	240,000	88,011
Alcohol tax	6,054	6,329	5,322	1,007
State and federal aid	3,913	3,130	-	3,130
Charges for services	127,131	111,760	50,000	61,760
Licenses and permits	6,891	5,961	4,000	1,961
Fines	1,250	440	250	190
Interest	6,328	24,555	500	24,055
Miscellaneous	64,296	59,918	-	59,918
Transfers	-	-	25,000	(25,000)
Total receipts	985,939	1,026,525	$ 729,211	$ 297,314
Expenditures:				
General government	341,906	338,474	$ 390,000	$ 51,526
Fire protection	75,139	37,197	32,000	(5,197)
Police protection	154,500	154,500	154,500	-
Highways and streets	93,960	121,308	250,000	128,692
Street lighting	33,062	33,311	39,000	5,689
Park department	2,872	10,505	20,000	9,495
Airport appropriation	20,000	20,000	20,000	-
Youth association	5,000	5,000	5,000	-
Economic development	-	-	9,500	9,500
Sandhill ATV park	96,369	96,438	90,000	(6,438)
Transfers	100,000	200,000	107,500	(92,500)
Total expenditures	922,808	1,016,733	$ 1,117,500	$ 100,767
Receipts over (under) expenditures	63,131	9,792		
Unencumbered cash, beginning of year	676,556	739,687	$ 388,289	$ 351,398
Unencumbered cash, end of year	$ 739,687	$ 749,479		

See Independent Auditor's Report.

CITY OF SYRACUSE, 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)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property tax	$ 107,787	$ 78,334	$ 78,589	$ (255)
Delinquent tax	12,198	7,323	1,000	6,323
Motor vehicle tax	28,945	32,487	27,407	5,080
Total receipts	148,930	118,144	$ 106,996	$ 11,148
Expenditures:				
Health insurance	67,897	79,686	$ 117,000	$ 37,314
FICA	16,129	17,130	30,000	12,870
KPERS and unemployment	17,045	18,260	31,000	12,740
Total expenditures	101,071	115,076	$ 178,000	$ 62,924
Receipts over (under) expenditures	47,859	3,068		
Unencumbered cash, beginning of year	105,051	152,910	$ 71,004	$ 81,906
Unencumbered cash, end of year	$ 152,910	$ 155,978		

See Independent Auditor's Report.

CITY OF SYRACUSE, KANSAS

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)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Alcohol tax	$ 6,054	$ 6,329	$ 5,322	$ 1,007
Expenditures:				
Parks and recreation	4,943	5,192	$ 15,000	$ 9,808
Receipts over (under) expenditures	1,111	1,137		
Unencumbered cash, beginning of year	11,852	12,963	$ 9,678	$ 3,285
Unencumbered cash, end of year	$ 12,963	$ 14,100		

See Independent Auditor's Report.

CITY OF SYRACUSE, 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)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Gasoline tax	$ 46,537	$ 48,232	$ 47,430	$ 802
Reimbursements	-	49,877	-	49,877
Total receipts	46,537	98,109	$ 47,430	$ 50,679
Expenditures:				
Street maintenance	63,135	61,808	$ 100,000	$ 38,192
Receipts over (under) expenditures	(16,598)	36,301		
Unencumbered cash, beginning of year	73,232	56,634	$ 52,570	$ 4,064
Unencumbered cash, end of year	$ 56,634	$ 92,935		

See Independent Auditor's Report.

CITY OF SYRACUSE, KANSAS

FIRE FIGHTING EQUIPMENT 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)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem property tax	$ 5,023	$ 6,247	$ 6,259	$ (12)
Delinquent tax	461	334	50	284
Motor vehicle tax	1,074	1,456	1,277	179
Sale of equipment	3,400	-	-	-
Total receipts	9,958	8,037	$ 7,586	$ 451
Expenditures:				
Equipment	6,127	13,348	$ 17,500	$ 4,152
Loan payments	1,689	-	-	-
Total expenditures	7,816	13,348	$ 17,500	$ 4,152
Receipts over (under) expenditures	2,142	(5,311)		
Unencumbered cash, beginning of year	10,270	12,412	$ 9,914	$ 2,498
Unencumbered cash, end of year	$ 12,412	$ 7,101		

See Independent Auditor's Report.

CITY OF SYRACUSE, KANSAS

TOURISM 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)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transient guest tax	$ 36,427	$ 39,028	$ 35,000	$ 4,028
Donations	3,900	1,000	-	1,000
Total receipts	40,327	40,028	$ 35,000	$ 5,028
Expenditures:				
Tourism	18,715	18,253	$ 72,000	$ 53,747
Contractual services	5,343	5,347	5,343	(4)
Total expenditures	24,058	23,600	$ 77,343	$ 53,743
Receipts over (under) expenditures	16,269	16,428		
Unencumbered cash, beginning of year	82,399	98,668	$ 42,343	$ 56,325
Unencumbered cash, end of year	$ 98,668	$ 115,096		

See Independent Auditor's Report.

CITY OF SYRACUSE, KANSAS

STREET MACHINERY 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)

	2022	2023
Receipts:		
Transfers	$ -	$ -
Expenditures:		
Equipment	7,039	12,741
Receipts over (under) expenditures	(7,039)	(12,741)
Unencumbered cash, beginning of year	118,597	111,558
Unencumbered cash, end of year	$ 111,558	$ 98,817

See Independent Auditor's Report.

CITY OF SYRACUSE, KANSAS

CAPITAL IMPROVEMENTS 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)

	2022	2023
Receipts:		
Transfers	$ 100,000	$ 100,000
Expenditures:		
Contractual services	5,342	5,339
Capital outlay	-	7,997
Total expenditures	5,342	13,336
Receipts over (under) expenditures	94,658	86,664
Unencumbered cash, beginning of year	171,230	265,888
Unencumbered cash, end of year	$ 265,888	$ 352,552

See Independent Auditor's Report.

CITY OF SYRACUSE, 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)

	2022	2023
Receipts:		
Federal aid	$ 130,176	$ 280,452
Expenditures:		
Commodities	-	194,222
Contractual services	5,557	341,025
Total expenditures	5,557	535,247
Receipts over (under) expenditures	124,619	(254,795)
Unencumbered cash, beginning of year	130,176	254,795
Unencumbered cash, end of year	$ 254,795	$ -

See Independent Auditor's Report.

CITY OF SYRACUSE, KANSAS

DEDICATED SALES TAX 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)

	2022	2023
Receipts:		
Sales and compensating use tax	$ -	$ 57,840
Expenditures:		
Appropriation to Hamilton County	-	57,840
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning of year	-	-
Unencumbered cash, end of year	$ -	$ -

See Independent Auditor's Report.

CITY OF SYRACUSE, KANSAS

EQUIPMENT 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)

	2022	2023
Receipts:		
Transfers	$ -	$ 200,000
Expenditures:		
Capital outlay	-	-
Receipts over (under) expenditures	-	200,000
Unencumbered cash, beginning of year	-	-
Unencumbered cash, end of year	$ -	$ 200,000

See Independent Auditor's Report.

CITY OF SYRACUSE, KANSAS

OPIOID 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)

	2022	2023
Receipts:		
State aid	$ -	$ 4,953
Expenditures:		
Contractual services	-	-
Receipts over (under) expenditures	-	4,953
Unencumbered cash, beginning of year	-	-
Unencumbered cash, end of year	$ -	$ 4,953

See Independent Auditor's Report.

CITY OF SYRACUSE, KANSAS

WATER, SEWER AND REFUSE 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)

		2023		
	2022	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Water sales	$ 488,481	$ 413,465	$ 390,000	$ 23,465
Sewer charges	174,286	185,632	167,500	18,132
Refuse charges	201,379	212,348	196,000	16,348
Sales tax	14,688	14,410	10,000	4,410
Penalties	9,843	9,989	8,000	1,989
Interest	6,328	24,554	2,000	22,554
Miscellaneous	27,300	56,596	5,000	51,596
Total receipts	922,305	916,994	$ 778,500	$ 138,494
Expenditures:				
Water expense	485,296	543,435	$ 515,000	$ (28,435)
Sewer expense	56,958	32,836	75,000	42,164
Refuse expense	127,354	133,766	145,000	11,234
Transfers	150,000	200,000	240,000	40,000
Total expenditures	819,608	910,037	$ 975,000	$ 64,963
Receipts over (under) expenditures	102,697	6,957		
Unencumbered cash, beginning of year	321,662	424,359	$ 196,500	$ 227,859
Unencumbered cash, end of year	$ 424,359	$ 431,316		

See Independent Auditor's Report.

CITY OF SYRACUSE, KANSAS

UTILITY DEPRECIATION 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)

	2022	2023
Receipts:		
Transfers	$ 150,000	$ 100,000
Expenditures:		
Contractual services	5,470	-
Capital outlay	26,610	259,413
Total expenditures	32,080	259,413
Receipts over (under) expenditures	117,920	(159,413)
Unencumbered cash, beginning of year	498,897	616,817
Unencumbered cash, end of year	$ 616,817	$ 457,404

See Independent Auditor's Report.

CITY OF SYRACUSE, 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
Water deposits	$ 25,938	$ 5,475	$ 5,503	$ 25,910

See Independent Auditor's Report.