CITY OF LECOMPTON, KANSAS

FINANCIAL STATEMENTS

Year ended December 31, 2023

This page intentionally left blank

CITY OF LECOMPTON, KANSAS

FINANCIAL STATEMENTS
Year ended December 31, 2023

TABLE OF CONTENTS

	Page Number
INTRODUCTORY SECTION	
Table of Contents	i
FINANCIAL SECTION	
Independent Auditor's Report	1 - 2
Summary Statement of Receipts, Expenditures and Unencumbered Cash	3
Notes to the Financial Statements	4 - 8
SCHEDULE 1 Summary of Expenditures - Actual and Budget	9
SCHEDULE 2 Schedule of Receipts and Expenditures - Actual and Budget or Actual Only	
General Fund	10
Employee Benefits Fund	11
Special Highway Fund	12
Capital Improvement Reserve Fund	13
Equipment Reserve Fund	14
Housing Grant Fund	15
ARPA Fund	16
E-Community Fund	17
Bond and Interest Fund	18
Water Tower Fund	19
Water Fund	20
Sewer Fund	21

GORDONCPA
AUDITING
ACCOUNTING
CONSULTING

4205 W 6th St Ste C
Lawrence, KS 66049

(785) 371-4847
cpagordon.com

INDEPENDENT AUDITOR'S REPORT

Mayor and City Council
City of Lecompton, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Lecompton, Kansas, (the City), 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 of 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 the 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 "Auditor's 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 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.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City'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 and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for 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 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.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

February 28, 2024

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

Funds	Beginning Unencumbered Cash Balance	Prior Period Adjustment	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General	$ 234,304	$ -	$ 347,922	$ 424,297	$ 157,929	$ -	$ 157,929
Special Purpose Funds:							
Employee Benefits	26,246	-	16,782	16,824	26,204	-	26,204
Special Highway	133,699	-	15,996	123,757	25,938	-	25,938
Capital Improvement Reserve	163,086	-	-	41,000	122,086	-	122,086
Equipment Reserve	130,616	-	24,075	63,038	91,653	-	91,653
Housing Grant	1,362	-	-	1,362	-	-	-
ARPA	99,806	-	-	99,806	-	-	-
E-Community	5,019	-	55	-	5,074	-	5,074
Bond and Interest Funds:							
Bond and Interest	5,868	-	100,568	100,098	6,338	-	6,338
Capital Project Funds:							
Water Tower	6,983	-	-	-	6,983	-	6,983
Business Funds:							
Water Utility	359,766	-	178,684	232,256	306,194	-	306,194
Sewer Utility	40,714	-	67,749	66,536	41,927	-	41,927
Total Reporting Entity	$ 1,207,469	$ -	$ 751,831	$ 1,168,974	$ 790,326	$ -	$ 790,326

Composition of Cash:

Checking	$ 178,091
Money market	227,647
Certificates of deposit	384,588
Total	$ 790,326

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

CITY OF LECOMPTON, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

The City of Lecompton (the City) is a municipal corporation governed by a mayor and a five-member council. These financial statements present the City. There are no organizations which meet the criteria for being combined in the City's report.

Basis of Accounting

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

The 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.

Regulatory Basis Fund Types

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

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

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

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:

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Budgetary Information (Continued)

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the 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 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.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 the following funds: Capital Improvement Reserve, Equipment Reserve, Housing Grant, ARPA and E-Community 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 City Council.

NOTE 2 - Deposits and Investments

Deposits. 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.

Investments. 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. As of December 31, 2023, the City held no such investments.

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 9-1405.

NOTE 2 - Deposits and Investments (Continued)

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 has no designated "peak periods."

At December 31, 2023, the City's carrying amount of deposits was $790,326 and the bank balance was $792,273. The bank balance was held by three banks, resulting in a concentration of credit risk. Of the bank balance, $505,074 was covered by federal depository insurance and the remaining $287,199 was collateralized with securities held by the pledging financial institution's 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 such investments as of December 31, 2023.

NOTE 3 - Retirement Plan

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $16,740 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 $129,000. 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 of KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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

NOTE 4 - Long-Term Debt

Changes in Long-term Debt. During the year ended December 31, 2023, the following changes occurred in long-term debt:

Type of Issue	Beginning Principal Outstanding	Additions to Principal	Reductions of Principal	Ending Principal Outstanding	Interest Paid
General Obligation Bonds	$1,632,000	$ -	$ [35,000]	$ 1,597,000	$ 65,096

General Obligation Bonds. General obligation bonds currently outstanding are as follows:

General Obligation Bonds	Interest Rate	Amount Outstanding	Original Amount	Date of Issue	Final Maturity
Series 2009A	4.125%	$ 923,000	$1,127,000	7/13/2009	7/23/2049
Series 2009B	3.50%	441,000	549,000	7/20/2009	7/23/2049
Series 2009C	4.375%	233,000	286,000	9/18/2009	9/24/2049
		$1,597,000	$1,962,000		

The annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending December 31,	Principal Due	Interest Due	Total Due
2024	$ 36,000	$ 63,683	$ 99,683
2025	37,000	62,268	99,268
2026	38,000	60,798	98,798
2027	41,000	59,286	100,286
2028	42,000	57,655	99,655
2029 - 2033	237,000	261,645	498,645
2034 - 2038	289,000	210,556	499,556
2039 - 2043	352,000	149,030	501,030
2044 - 2048	430,000	71,829	501,829
2049	95,000	3,798	98,798
	$ 1,597,000	$ 1,000,548	$ 2,597,548

NOTE 5 - Interfund Transfers

Operating transfers during the year ended December 31, 2023, were as follows:

From	To	Regulatory Authority	Amount
Water Utility	Bond and Interest	KSA 12-825d	$ 48,800
Housing Grant	General	Grant agreement	1,362
			$ 50,162

NOTE 6 - Compensated Absences

City employees receive vacation and sick leave benefits. Vacation benefits accrue on a monthly basis an annual carryover caps the number of days transferred from year to year. Upon termination, employees are compensated for any unused vacation leave. Sick leave accrues on a monthly basis up to a maximum. Upon termination, employees are not compensated for any unused sick leave. It is the City's policy to recognize the costs of compensated absences when actually paid.

NOTE 7 - Commitments and Contingencies

The City receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursements of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the City as of December 31, 2023.

NOTE 8 - Risk Management

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

NOTE 9 - Other Long-Term Obligations from Operations

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 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.

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

SCHEDULE 1

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

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over [Under]
General Funds:					
General	$ 452,500	$ -	$ 452,500	$ 424,297	$ [28,203]
Special Purpose Funds:					
Employee Benefits	35,000	-	35,000	16,824	[18,176]
Special Highway	143,992	-	143,992	123,757	[20,235]
Bond and Interest Funds:					
Bond and Interest	105,097	-	105,097	100,098	[4,999]
Business Funds:					
Water Utility	514,529	-	514,529	232,256	[282,273]
Sewer Utility	123,060	-	123,060	66,536	[56,524]

See independent auditor's report on the financial statements.

CITY OF LECOMPTON, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over [Under]
Receipts			
Taxes and shared revenue			
Ad valorem property tax	$ 53,341	$ 59,939	$ [6,598]
Delinquent tax	1,291	3,000	[1,709]
Motor vehicle tax	6,456	6,959	[503]
RV tax	64	143	[79]
16/20M vehicle tax	77	83	[6]
Watercraft tax	55	56	[1]
County highway tax	1,344	-	1,344
Sales tax	180,886	180,000	886
Franchise fees	29,956	28,000	1,956
Licenses, rents, permits	4,954	18,000	[13,046]
Interest income	8,901	2,500	6,401
Reimbursements	23,186	10,000	13,186
Solid waste	36,049	38,000	[1,951]
Operating transfers	1,362	-	1,362
Total Receipts	347,922	$ 346,680	$ 1,242
Expenditures			
General government			
Personnel services	45,208	$ 40,000	$ 5,208
Commodities	62,303	32,500	29,803
Contractual services	237,966	175,000	62,966
Parks and recreation	3,328	10,000	[6,672]
Highways and streets	26,121	80,000	[53,879]
Capital outlay	-	25,000	[25,000]
Solid waste	49,371	55,000	[5,629]
Operating transfers	-	35,000	[35,000]
Total Expenditures	424,297	$ 452,500	$ [28,203]
Receipts Over [Under] Expenditures	[76,375]		
Unencumbered Cash, Beginning	234,304		
Unencumbered Cash, Ending	$ 157,929		

SCHEDULE 2 - 2

CITY OF LECOMPTON, KANSAS
EMPLOYEE BENEFITS FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over [Under]
Receipts			
Taxes and shared revenue			
Ad valorem property tax	$ 14,485	$ 16,259	$ [1,774]
Delinquent tax	370	500	[130]
Motor vehicle tax	1,870	2,016	[146]
RV tax	19	42	[23]
16/20M vehicle tax	22	24	[2]
Watercraft tax	16	17	[1]
Total Receipts	16,782	$ 18,858	$ [2,076]
Expenditures			
General administration	16,824	$ 35,000	$ [18,176]
Total Expenditures	16,824	$ 35,000	$ [18,176]
Receipts Over [Under] Expenditures	[42]		
Unencumbered Cash, Beginning	26,246		
Unencumbered Cash, Ending	$ 26,204		

See independent auditor's report on the financial statements.

CITY OF LECOMPTON, KANSAS
SPECIAL HIGHWAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over [Under]
Receipts			
State gas tax	$ 15,996	$ 19,750	$ [3,754]
Operating transfers	-	1,591	[1,591]
Total Receipts	15,996	$ 21,341	$ [5,345]
Expenditures			
Street repair and maintenance	123,757	$ 143,992	$ [20,235]
Total Expenditures	123,757	$ 143,992	$ [20,235]
Receipts Over [Under] Expenditures	[107,761]		
Unencumbered Cash, Beginning	133,699		
Unencumbered Cash, Ending	$ 25,938		

SCHEDULE 2 - 4

CITY OF LECOMPTON, KANSAS
CAPITAL IMPROVEMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual *
Regulatory Basis
For the Year Ended December 31, 2023

Receipts	
Operating transfers	$ -
Total Receipts	-
Expenditures	
Capital outlay	41,000
Total Expenditures	41,000
Receipts Over [Under] Expenditures	[41,000]
Unencumbered Cash, Beginning	163,086
Unencumbered Cash, Ending	$ 122,086

See independent auditor's report on the financial statements.

CITY OF LECOMPTON, KANSAS
EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual *
Regulatory Basis
For the Year Ended December 31, 2023

Receipts	
Miscellaneous	$ 24,075
Total Receipts	24,075
Expenditures	
Capital outlay	63,038
Total Expenditures	63,038
Receipts Over [Under] Expenditures	[38,963]
Unencumbered Cash, Beginning	130,616
Unencumbered Cash, Ending	$ 91,653

SCHEDULE 2 - 6

CITY OF LECOMPTON, KANSAS
HOUSING GRANT FUND
Schedule of Receipts and Expenditures - Actual *
Regulatory Basis
For the Year Ended December 31, 2023

Receipts	
Grant	$ -
Total Receipts	-
Expenditures	
Operating transfers	1,362
Total Expenditures	1,362
Receipts Over [Under] Expenditures	[1,362]
Unencumbered Cash, Beginning	1,362
Unencumbered Cash, Ending	$ -

See independent auditor's report on the financial statements.

CITY OF LECOMPTON, KANSAS
ARPA FUND
Schedule of Receipts and Expenditures - Actual *
Regulatory Basis
For the Year Ended December 31, 2023

Receipts	
Grant	$ -
Total Receipts	-
Expenditures	
Capital outlay	99,806
Total Expenditures	99,806
Receipts Over [Under] Expenditures	[99,806]
Unencumbered Cash, Beginning	99,806
Unencumbered Cash, Ending	$ -

SCHEDULE 2 - 8

CITY OF LECOMPTON, KANSAS
E-COMMUNITY FUND
Schedule of Receipts and Expenditures - Actual *
Regulatory Basis
For the Year Ended December 31, 2023

Receipts	
Interest income	$ 55
Total Receipts	55
Expenditures	
Contractual services	-
Total Expenditures	-
Receipts Over [Under] Expenditures	55
Unencumbered Cash, Beginning	5,019
Unencumbered Cash, Ending	$ 5,074

CITY OF LECOMPTON, KANSAS
BOND AND INTEREST FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over [Under]
Receipts			
Taxes and shared revenue			
Ad valorem property tax	$ 44,466	$ 49,959	$ [5,493]
Delinquent tax	1,180	1,200	[20]
Motor vehicle tax	5,942	6,416	[474]
RV tax	59	133	[74]
16/20M vehicle tax	70	77	[7]
Watercraft tax	51	53	[2]
Operating transfers	48,800	10,000	38,800
Total Receipts	100,568	$ 67,838	$ 32,730
Expenditures			
Principal	35,000	$ 35,000	$ -
Interest & fees	65,098	65,097	1
Cash basis reserve	-	5,000	[5,000]
Total Expenditures	100,098	$ 105,097	$ [4,999]
Receipts Over [Under] Expenditures	470		
Unencumbered Cash, Beginning	5,868		
Unencumbered Cash, Ending	$ 6,338		

SCHEDULE 2 - 10

CITY OF LECOMPTON, KANSAS
WATER TOWER FUND
Schedule of Receipts and Expenditures - Actual *
Regulatory Basis
For the Year Ended December 31, 2023

Receipts	
Miscellaneous	$ -
Total Receipts	-
Expenditures	
Capital outlay	-
Total Expenditures	-
Receipts Over [Under] Expenditures	-
Unencumbered Cash, Beginning	6,983
Unencumbered Cash, Ending	$ 6,983

See independent auditor's report on the financial statements.

CITY OF LECOMPTON, KANSAS
WATER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over [Under]
Receipts			
Charges for services	$ 178,684	$ 220,000	$ [41,316]
Total Receipts	178,684	$ 220,000	$ [41,316]
Expenditures			
General	112,534	$ 190,000	$ [77,466]
Production	70,922	124,999	[54,077]
Capital outlay	-	139,530	[139,530]
Operating transfers	48,800	60,000	[11,200]
Total Expenditures	232,256	$ 514,529	$ [282,273]
Receipts Over [Under] Expenditures	[53,572]		
Unencumbered Cash, Beginning	359,766		
Unencumbered Cash, Ending	$ 306,194		

See independent auditor's report on the financial statements.

CITY OF LECOMPTON, KANSAS
SEWER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over [Under]
Receipts			
Charges for services	$ 67,749	$ 80,000	$ [12,251]
Total Receipts	67,749	$ 80,000	$ [12,251]
Expenditures			
General	40,387	$ 52,000	$ [11,613]
Production	26,149	23,000	3,149
Capital outlay	-	48,060	[48,060]
Total Expenditures	66,536	$ 123,060	$ [56,524]
Receipts Over [Under] Expenditures	1,213		
Unencumbered Cash, Beginning	40,714		
Unencumbered Cash, Ending	$ 41,927		