CITY OF MOUNDRIDGE, KANSAS

Financial Statement

For the Year Ended December 31, 2023

City of Moundridge, Kansas

For the Year Ended December 31, 2023

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Knudsen Monroe & Company LLC

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INDEPENDENT AUDITOR'S REPORT

City Council
City of Moundridge
Moundridge, 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 Moundridge, Kansas, (City), and its related municipal entities, as of and for the year ended December 31, 2023, and the related disclosures 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 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 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 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.

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 2023 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedules of regulatory basis receipts and expenditures-actual-related municipal entities and summary of regulatory receipts and disbursements-agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for additional analysis and are not a required part of the 2023 basic financial statement, but 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 2023 basic financial statement. The 2023 information has been subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the 2023 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated July 19, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget and the schedules of regulatory basis receipts and expenditures-actual-related municipal entities for the year ended December 31, 2023 (Schedules 2 and 3 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2023 basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.

Certified Public Accountants
Newton, Kansas
July 8, 2024

City of Moundridge, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended December 31, 2023

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 491,360	1,539,781	1,573,559	457,582	35,747	493,329
Special Purpose Funds						
Employee Benefit	103,834	241,006	264,306	80,534	-	80,534
Library	7,948	109,794	107,469	10,273	-	10,273
Street Maintenance	118,115	268,031	368,653	17,493	3,950	21,443
Airport	5,552	40,258	42,202	3,608	-	3,608
Special Street and Highway	89,286	91,186	41,137	139,335	-	139,335
Municipal Court	28,153	7,647	20,703	15,097	-	15,097
Park	8,279	70,022	26,279	52,022	-	52,022
Health Risk Management	7,244	40,017	22,680	24,581	-	24,581
Pack Park	78,697	4,494	5,114	78,077	-	78,077
Equipment Reserve	79,438	440,915	384,315	136,038	-	136,038
Grant	-	259,811	259,811	-	-	-
Bond and Interest Fund	4,058	37,500	37,538	4,020	-	4,020
Capital Project Funds						
Capital Improvement Phase I	135,945	-	130,718	5,227	-	5,227
Meadow View Phase II	47	14,270	14,270	47	-	47
Kaneridge	47	55,008	55,008	47	-	47
Moderate Income Housing	(46,232)	-	-	(46,232)	-	(46,232)
Durst Street Bridge	(26,678)	-	-	(26,678)	-	(26,678)
Electric Transmission Facilities	197,811	-	196,811	1,000	-	1,000
Hangar Homes	79,060	-	-	79,060	-	79,060
Waste Water Treatment Plant	41,785	-	-	41,785	-	41,785
Swimming Pool Facility Improvements	(96,898)	-	-	(96,898)	-	(96,898)
Base Grant	144,945	204,957	332,206	17,696	-	17,696
Business Funds						
Electric	984,239	3,355,241	3,090,411	1,249,069	149,967	1,399,036
Gas	-	769,594	749,594	20,000	110,923	130,923
Refuse	62,307	166,271	161,700	66,878	82	66,960
Sewer	283,526	580,439	669,338	194,627	3,560	198,187
Water	408,770	613,785	641,555	381,000	6,237	387,237
Utility Assessment	450,315	202,307	203,610	449,012	-	449,012
Electric Reserve	309,377	-	-	309,377	-	309,377
Gas Reserve	5,000	-	-	5,000	-	5,000
Sewer Reserve	39,066	10,000	-	49,066	-	49,066
Water Reserve	40,170	-	-	40,170	-	40,170
Trust Fund						
Special Law Enforcement Trust	1,485	3,908	264	5,129	-	5,129
Related Municipal Entities						
Library Board	26,032	230,142	202,238	53,936	2,789	56,725
Public Building Commission	5,026	414,654	414,637	5,043	-	5,043
Total Reporting Entity						
(Excluding Agency Funds)	$ 4,067,109	9,771,038	10,016,126	3,822,021	313,255	4,135,276

Composition of Cash	
Cash in bank, The Citizens State Bank	
Checking	$ 2,834,819
Savings	1,293,015
Related Municipal Entities	
Cash in bank, The Citizens State Bank	
Checking	43,593
Savings	29,194
Total Cash	4,200,621
Less Agency Funds per Schedule 4	65,345
Total Reporting Entity (Excluding Agency Funds)	$ 4,135,276

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

The City of Moundridge is a municipal corporation governed by an elected five-member council. This regulatory financial statement presents the City of Moundridge (City) and its related municipal entities. The related municipal entities are included because they were established to benefit the City and/or its constituents.

Library Board – The City of Moundridge Library Board operates the City's public library. The City makes appropriations to the library to assist in funding capital expenditures and operating expenses. The governing body of the related municipal entity is appointed by the City council.

Public Building Commission – The City of Moundridge Public Building Commission operates the Public Building Commission (PBC) for the purpose of providing additional and alternative methods for financing certain public buildings. The City will levy taxes for the PBC. Revenue bond issuances must be approved by the City. The PBC issued revenue bonds in November 2020 for the City's swimming pool facility and to refinance the 2013 loan with the Kansas Department of Health & Environment. Revenue bonds issued by the PBC will be retired as lease payments are made by the City to the PBC.

Related Organization

The Moundridge Housing Authority is a related organization that is not included in the financial reporting entity. The Authority was created to administer public housing programs authorized by the United States Housing Act of 1937, as amended. Revenues consist of housing assistance payments from the U.S. Department of Housing and Urban Development and rent received from eligible low income tenants.

Regulatory Basis Fund Types

General 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 – used to account for fees charged to users of the goods or services (i.e. water fund, electric fund, etc.).

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Fund, and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 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 Capital Project Funds, Business Reserve Funds, Trust Funds, Agency Funds and certain 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 the KMAAG regulatory basis of accounting.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violations incurred in the year ended December 31, 2023.

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

At December 31, 2023, the City's carrying amount of deposits, including its related municipal entities, was $4,200,621 and the bank balance was $4,495,062. The balance was held by one bank resulting in a concentration of credit risk. Of the bank balance,$322,962 was covered by federal depository insurance, $4,172,100 was collateralized with securities held by the pledging financial institution's agents in the City's name.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
Electric	General	K.S.A. 12-825d	$ 200,000
Electric	Park	K.S.A. 12-825d	50,000
Electric	Health Risk Management	K.S.A. 12-825d	30,000
Electric	Equipment Reserve	K.S.A. 12-825d	10,000
Electric	Bond and Interest	K.S.A. 12-825d	7,500
Gas	Bond and Interest	K.S.A. 12-825d	7,500
Refuse	Park	K.S.A. 12-825d	15,000
Sewer	Street Maintenance	K.S.A. 12-825d	22,500
Sewer	Equipment Reserve	K.S.A. 12-825d	20,000
Sewer	Health Risk Management	K.S.A. 12-825d	10,000
Sewer	Bond and Interest	K.S.A. 12-825d	15,000
Sewer	Sewer Reserve	K.S.A. 12-825d	10,000
Water	Bond and Interest	K.S.A. 12-825d	7,500

5. CAPITAL PROJECTS

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

Capital Project	Project Authorization	Expenditures To Date
Meadow View Phase II	$ 596,000	610,396
Kaneridge	142,000	197,175
Durst Street Bridge	100,000	26,528
Electric Transmission Facilities	5,500,000	5,210,983
Hangar Homes	79,104	44
Base Grant	409,914	392,218

6. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2015	0.75-2.5%	05/20/15	$ 315,000	10/21/25	$ 105,000	-	35,000	70,000	2,538
KDHE Loan									
Water Pollution Control Revolving	2.21%	07/01/17	2,702,600	03/01/39	2,115,911	-	107,565	2,008,346	46,171
State of Kansas									
City Utility Low-Interest Loan	2.68%	03/22/21	1,777,478	01/01/31	1,461,716	-	166,096	1,295,620	37,514
					3,682,627	-	308,661	3,373,966	86,223
Finance Leases									
Traumahawk Ambulance - 2019	2.87%	12/10/19	205,915	01/11/27	151,604	-	28,610	122,994	4,403
Caterpillar Wheel Loader - 2023	4.92%	12/28/23	203,200	06/01/25	-	203,200	153,200	50,000	-
					151,604	203,200	181,810	172,994	4,403
Public Building Commission									
Revenue Bonds									
Series 2019	2.75-3%	12/23/19	5,295,000	11/01/49	5,045,000	-	130,000	4,915,000	130,737
Series 2020	1.00-2.00%	11/24/20	1,945,000	11/01/35	1,765,000	-	125,000	1,640,000	28,900
					6,810,000	-	255,000	6,555,000	159,637
Total contractual indebtedness					$ 10,644,231	203,200	745,471	10,101,960	250,263

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

	Year ending December 31										
	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-2043	2044-2048	2049	Total
Principal											
General Obligation Bonds	$ 35,000	35,000	-	-		-	-	-	-	-	70,000
KDHE Loan	109,955	112,398	114,896	117,449	120,059	641,521	716,040	76,028	-	-	2,008,346
State of Kansas Loan	169,909	174,734	179,696	184,799	190,046	396,436	-	-	-	-	1,295,620
Finance Leases	54,580	55,157	31,176	32,081	-	-	-	-	-	-	172,994
PBC-Revenue Bonds	260,000	270,000	275,000	280,000	280,000	1,515,000	1,215,000	1,025,000	1,180,000	255,000	6,555,000
Total principal	629,444	647,289	600,768	614,329	590,105	2,552,957	1,931,040	1,101,028	1,180,000	255,000	10,101,960
Interest											
General Obligation Bonds	1,750	875	-	-	-	-	-	-	-	-	2,625
KDHE Loan	43,780	41,337	38,839	36,286	33,676	127,155	52,636	840	-	-	374,549
State of Kansas Loan	34,627	29,802	24,840	19,737	14,489	27,124	-	-	-	-	150,619
Finance Leases	4,633	3,968	1,838	932	-	-	-	-	-	-	11,371
PBC-Revenue Bonds	154,488	149,187	143,688	138,037	132,238	560,075	402,231	276,425	133,781	7,013	2,097,163
Total interest	239,278	225,169	209,205	194,992	180,403	714,354	454,867	277,265	133,781	7,013	2,636,327
Total principal and interest	$ 868,722	872,458	809,973	809,321	770,508	3,267,311	2,385,907	1,378,293	1,313,781	262,013	12,738,287

7. DEFINED BENEFIT 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 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

7. DEFINED BENEFIT PENSION PLAN (Continued)

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. K.S.A. 74-4975 establishes the KP&F member-employee contribution rate at 7.15% of covered salary. 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, KPERS 3 and KP&F 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 KPERS and 22.86% for KP&F for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $85,341 for KPERS and $124,711 for KP&F 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 $904,742 and $1,224,440 for KP&F. 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.

8. DEFERRED COMPENSATION PLAN

Employees of the City may participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code Section 457 (Deferred Compensation Plans with Respect to Service for State and Local Governments).

The plan, available to all full-time City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Assets of the plan, valued at current market prices, are held in trust for the benefit of the participants by two insurance companies. All amounts of compensation deferred under the plan as well as earnings attributable to those amounts are solely the property of the participant employees. Accordingly, the assets and related liabilities for the plan are not recorded in the accompanying financial statement.

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. Each retiree pays the full amount of their applicable premium. The City does not currently have any retirees that participate.

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.

Compensated Absences

Vacation leave is allowed to accrue up to a total of 240 hours, plus any days accrued since the employee's last anniversary date. Full-time employees earn vacation leave as follows:

Compensated Absences:	
Completion of one year of employment	6 days
Completion of two through five years of employment	12 days
Completion of six through ten years of employment	15 days
Completion of eleven through nineteen years of employment	18 days
Completion of twenty years and more of employment	24 days

Full-time employees earn one day of paid sick leave for each completed month of service beginning with the seventh month of service. A maximum of 100 days may be carried forward at the end of any calendar year ending December 31.

Upon termination of employment, 100% of vacation leave will be paid at the rate of pay being earned at the time of termination. Employees hired prior to January 2001 will be paid 25% of accumulated sick leave. No sick leave will be paid out for employees hired after January 2001. This liability has not been reflected in the financial statement.

10. SELF INSURANCE – RISK MANAGEMENT

The City maintains a Health Risk Management fund to partially self-insure the health insurance for employees. Under the City's health insurance plan, the City will pay the $250 deductible for employees as well as the twenty percent (20%) co-pay of the next $1,000 of medical expenses. The cost of the plan to the City was $22,680 for the year ending December 31, 2023.

11. RISK MANAGEMENT

The City participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant

11. RISK MANAGEMENT (continued)

program regulations, the City may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the City.

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. The City has purchased commercial insurance for these potential risks. There has been no significant reduction in insurance coverage during the past fiscal year and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

The City pays an annual premium to the Kansas Municipal Insurance Trust (KMIT) for workers' compensation coverage. The agreement to participate provides that KMIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specified amounts for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management. The Pool is authorized by K.S.A. 12-2616, et seq.

During the course of its operations the City is a party to various claims, legal actions and complaints. It is the opinion of the City's management and legal counsel that these matters are not anticipated to have a material financial impact on the City.

12. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to December 31, 2023, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through July 8, 2024, which is the date at which the financial statement was available to be issued.

CITY OF MOUNDRIDGE, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2023

SCHEDULE 1

City of Moundridge, 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 FUND	$ 1,748,453	-	1,748,453	1,573,559	(174,894)
SPECIAL PURPOSE FUNDS					
Employee Benefit	267,850	-	267,850	264,306	(3,544)
Library	107,469	-	107,469	-	(107,469)
Street Maintenance	393,487	-	393,487	368,653	(24,834)
Airport	109,500	-	109,500	42,202	(67,298)
Special Street and Highway	130,000	-	130,000	41,137	(88,863)
Municipal Court	23,000	-	23,000	20,703	(2,297)
Park	67,086	-	67,086	26,279	(40,807)
BOND AND INTEREST FUND	124,088	-	124,088	37,538	(86,550)
BUSINESS FUNDS					
Electric	3,614,188	-	3,614,188	3,090,411	(523,777)
Gas	880,758	-	880,758	749,594	(131,164)
Refuse	176,400	-	176,400	161,700	(14,700)
Sewer	690,962	-	690,962	669,338	(21,624)
Water	662,730	-	662,730	641,555	(21,175)

City of Moundridge, 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				
Ad valorem property tax	$ 183,114	178,062	184,346	(6,284)
Delinquent tax	3,247	5,003	-	5,003
Vehicle tax	19,811	26,376	24,056	2,320
Recreational vehicle tax	346	364	503	(139)
CMV tax	1,619	2,158	1,713	445
16/20 M tax	141	204	203	1
County sales tax	662,532	763,200	540,000	223,200
LHA payment in lieu of tax	12,500	35,780	24,140	11,640
Transient tax	500	855	-	855
Franchise fees	3,655	4,846	24,000	(19,154)
Ambulance	261,980	270,933	225,000	45,933
Permits and fees	8,280	12,463	25,000	(12,537)
City bus fares	13,437	-	-	-
Interest	11,809	14,612	-	14,612
Other	19,970	19,731	25,800	(6,069)
Grants	-	5,194	6,000	(806)
Transfer from Electric	570,000	200,000	415,000	(215,000)
Total receipts	1,772,941	1,539,781	1,495,761	44,020
EXPENDITURES, page 15	1,720,931	1,573,559		
Receipts over (under) expenditures	52,010	(33,778)		
UNENCUMBERED CASH, beginning	439,350	491,360		
UNENCUMBERED CASH, ending	$ 491,360	457,582		

SCHEDULE 2

City of Moundridge, 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				
Administration				
Personnel services	$ 307,102	288,699	301,808	(13,109)
Commodities	143,105	50,130	185,846	(135,716)
Contractual services	12,071	11,991	-	11,991
Capital outlay	2,211	5,152	32,000	(26,848)
Police				
Personnel services	334,601	340,071	332,801	7,270
Commodities and contractual services	81,597	93,453	125,750	(32,297)
Capital outlay	50,987	68,558	10,000	58,558
Economic Development				
Commodities	10,497	840	-	840
Contractual services	8,867	4,337	5,000	(663)
Fire	85,000	85,000	85,000	-
Refuse	(15)	-	-	-
Ambulance				
Personnel services	392,262	439,219	401,298	37,921
Commodities and contractual services	84,085	90,015	105,650	(15,635)
Capital outlay	21,394	745	22,000	(21,255)
Lease principal	33,303	28,610	34,000	(5,390)
Lease interest	5,211	4,403	-	4,403
Bus service				
Personnel services	8,495	-	-	-
Commodities and contractual services	6,978	11	-	11
Library	13,412	18,898	15,300	3,598
Park and ball diamond	20,906	3,942	12,000	(8,058)
Swimming pool	88,495	8,330	7,000	1,330
Custodian	1,633	2,068	7,000	(4,932)
Historical association	8,734	9,087	51,500	(42,413)
Other	-	20,000	14,500	5,500
TOTAL EXPENDITURES	$ 1,720,931	1,573,559	1,748,453	(174,894)

City of Moundridge, Kansas

Special Purpose Funds

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)
EMPLOYEE BENEFIT				
RECEIPTS				
Ad valorem property tax	$ 209,614	187,027	193,800	(6,773)
Delinquent tax	2,619	5,680	-	5,680
Vehicle tax	20,498	29,020	27,538	1,482
Recreational vehicle tax	341	404	576	(172)
CMV tax	1,466	2,446	1,961	485
16/20 M tax	247	162	233	(71)
Other	-	16,267	-	16,267
Transfer from				
Water	5,000	-	-	-
Total receipts	239,785	241,006	224,108	16,898
EXPENDITURES				
Health insurance	189,052	264,306	267,850	(3,544)
Receipts over (under) expenditures	50,733	(23,300)		
UNENCUMBERED CASH, beginning	53,101	103,834		
UNENCUMBERED CASH, ending	$ 103,834	80,534		

City of Moundridge, Kansas

Special Purpose Funds

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)
LIBRARY				
RECEIPTS				
Ad valorem property tax	$ 85,201	93,197	96,491	(3,294)
Delinquent tax	1,647	2,679	-	2,679
Vehicle tax	11,385	12,666	11,192	1,474
Recreational vehicle tax	195	174	234	(60)
CMV tax	885	1,012	797	215
16/20 M tax	103	66	95	(29)
Total receipts	99,416	109,794	108,809	985
EXPENDITURES				
Appropriations to library board	99,416	107,469	106,000	1,469
Miscellaneous	-	-	1,469	(1,469)
Total expenditures	99,416	107,469	107,469	-
Receipts over (under) expenditures	-	2,325		
UNENCUMBERED CASH, beginning	7,948	7,948		
UNENCUMBERED CASH, ending	$ 7,948	10,273		

City of Moundridge, Kansas

Special Purpose Funds

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)
STREET MAINTENANCE				
RECEIPTS				
Ad valorem property tax	$ 120,069	204,645	211,608	(6,963)
Delinquent tax	3,916	5,231	-	5,231
Vehicle tax	23,862	19,509	15,774	3,735
Recreational vehicle tax	404	256	330	(74)
CMV tax	1,800	1,460	1,123	337
16/20 M tax	242	100	134	(34)
Other	5,195	14,330	-	14,330
Transfer from				
Electric	65,000	-	33,000	(33,000)
Sewer	-	22,500	30,000	(7,500)
Total receipts	220,488	268,031	291,969	(23,938)
EXPENDITURES				
Personnel services	109,489	116,115	176,487	(60,372)
Commodities	28,694	38,277	94,500	(56,223)
Contractual services	191,363	210,369	100,000	110,369
Capital outlay	3,100	3,892	15,000	(11,108)
Transfer to				
Bond and Interest	6,700	-	7,500	(7,500)
Total expenditures	339,346	368,653	393,487	(24,834)
Receipts over (under) expenditures	(118,858)	(100,622)		
UNENCUMBERED CASH, beginning	236,973	118,115		
UNENCUMBERED CASH, ending	$ 118,115	17,493		

City of Moundridge, Kansas

Special Purpose Funds

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)
AIRPORT				
RECEIPTS				
Ad valorem property tax	$ 16,202	(59)	-	(59)
Delinquent tax	14	157	-	157
Vehicle tax	-	2,125	2,347	(222)
Fuel sales	47,571	35,775	109,500	(73,725)
Other	2,080	2,260	-	2,260
Total receipts	65,867	40,258	111,847	(71,589)
EXPENDITURES				
Commodities	52,143	35,712	99,500	(63,788)
Contractual services	9,195	6,490	10,000	(3,510)
Total expenditures	61,338	42,202	109,500	(67,298)
Receipts over (under) expenditures	4,529	(1,944)		
UNENCUMBERED CASH, beginning	1,023	5,552		
UNENCUMBERED CASH, ending	$ 5,552	3,608		
SPECIAL STREET AND HIGHWAY				
RECEIPTS				
Gasoline tax	$ 51,667	52,800	51,960	840
Connecting link	20,220	20,220	-	20,220
Other	15,457	18,166	-	18,166
Total receipts	87,344	91,186	51,960	39,226
EXPENDITURES				
Commodities	1,017	41,137	70,000	(28,863)
Contractual services	149,870	-	60,000	(60,000)
Total expenditures	150,887	41,137	130,000	(88,863)
Receipts over (under) expenditures	(63,543)	50,049		
UNENCUMBERED CASH, beginning	152,829	89,286		
UNENCUMBERED CASH, ending	$ 89,286	139,335		

City of Moundridge, Kansas

Special Purpose Funds

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)
MUNICIPAL COURT				
RECEIPTS				
Fines	$ 11,313	7,647	23,000	(15,353)
EXPENDITURES				
Legal services	1,406	1,395	5,000	(3,605)
Judge fees	3,600	3,600	5,000	(1,400)
Personnel services	1,234	2,939	1,000	1,939
Other court expense	4,505	12,769	12,000	769
Total expenditures	10,745	20,703	23,000	(2,297)
Receipts over (under) expenditures	568	(13,056)		
UNENCUMBERED CASH, beginning	27,585	28,153		
UNENCUMBERED CASH, ending	$ 28,153	15,097		
PARK				
RECEIPTS				
Liquor tax	$ 230	5,022	-	5,022
Other	650	-	300	(300)
Transfer from				
Electric	9,000	50,000	50,000	-
Refuse	15,000	15,000	15,000	-
Total receipts	24,880	70,022	65,300	4,722
EXPENDITURES				
Personnel services	59	-	12,000	(12,000)
Commodities	3,773	1,793	4,500	(2,707)
Contractual services	14,555	24,406	22,500	1,906
Capital outlay	-	80	28,086	(28,006)
Total expenditures	18,387	26,279	67,086	(40,807)
Receipts over (under) expenditures	6,493	43,743		
UNENCUMBERED CASH, beginning	1,786	8,279		
UNENCUMBERED CASH, ending	$ 8,279	52,022		

City of Moundridge, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2022	2023
HEALTH RISK MANAGEMENT		
RECEIPTS		
Interest	$ 59	17
Transfer from		
Electric	10,000	30,000
Sewer	-	10,000
Total receipts	10,059	40,017
EXPENDITURES		
Benefits paid	34,378	18,457
Other expenses	9,825	4,223
Total expenditures	44,203	22,680
Receipts over (under) expenditures	(34,144)	17,337
UNENCUMBERED CASH, beginning	41,388	7,244
UNENCUMBERED CASH, ending	$ 7,244	24,581
PACK PARK		
RECEIPTS		
Grain sales and other	$ 7,653	4,494
EXPENDITURES		
Commodities	1,398	1,265
Contractual services	4,097	3,849
Total expenditures	5,495	5,114
Receipts over (under) expenditures	2,158	(620)
UNENCUMBERED CASH, beginning	76,539	78,697
UNENCUMBERED CASH, ending	$ 78,697	78,077

City of Moundridge, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2022	2023
EQUIPMENT RESERVE		
RECEIPTS		
Other revenue	$ 10,789	410,915
Transfer from		
Electric	10,000	10,000
Sewer	30,000	20,000
Water	10,000	-
Total receipts	60,789	440,915
EXPENDITURES		
Equipment purchase	20,227	231,115
Lease purchase - principal	11,373	153,200
Lease purchase - interest	387	-
Total expenditures	31,987	384,315
Receipts over (under) expenditures	28,802	56,600
UNENCUMBERED CASH, beginning	50,636	79,438
UNENCUMBERED CASH, ending	$ 79,438	136,038
GRANT		
RECEIPTS		
Grant proceeds	$ -	259,811
EXPENDITURES		
Equipment purchase	-	172,692
Transfer to Library	-	87,119
Total expenditures	-	259,811
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	-	-
UNENCUMBERED CASH, ending	$ -	-

City of Moundridge, 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				
Transfer from				
Street Maintenance	$ 6,700	-	7,500	(7,500)
Electric	6,700	7,500	94,000	(86,500)
Gas	6,700	7,500	7,500	-
Sewer	6,700	15,000	7,500	7,500
Water	6,700	7,500	7,500	-
Total receipts	33,500	37,500	124,000	(86,500)
EXPENDITURES				
Principal	30,000	35,000	121,550	(86,550)
Interest	3,212	2,538	2,538	-
Total expenditures	33,212	37,538	124,088	(86,550)
Receipts over (under) expenditures	288	(38)		
UNENCUMBERED CASH, beginning	3,770	4,058		
UNENCUMBERED CASH, ending	$ 4,058	4,020		

SCHEDULE 2

City of Moundridge, Kansas

Capital Project Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

		2023										
			RURAL HOUSING INCENTIVE DISTRICT									
	2022	CAPITAL IMPROVE-MENT PHASE I	MEADOW VIEW PHASE II	KANERIDGE	MODERATE INCOME HOUSING	DURST STREET BRIDGE	ELECTRIC TRANSMISSION FACILITIES	HANGAR HOMES	WASTE WATER TREATMENT PLANT	SWIMMING POOL FACILITY IMPROVE-MENTS	BASE GRANT	TOTAL
RECEIPTS												
Grant income	$ 426,674	-	-	-	-	-	-	-	-	-	204,957	204,957
Other income	72,770	-	14,270	55,008	-	-	-	-	-	-	-	69,278
Transfer from Electric	36,000	-	-	-	-	-	-	-	-	-	-	-
Total receipts	535,444	-	14,270	55,008	-	-	-	-	-	-	204,957	274,235
EXPENDITURES												
Commodities	86,343	3,069	-	-	-	-	-	-	-	-	244,846	247,915
Contractual services	75,749	127,649	14,270	55,008	-	-	-	-	-	-	87,360	284,287
Capital outlay	10,000	-	-	-	-	-	-	-	-	-	-	-
Lease payment	259,488	-	-	-	-	-	196,811	-	-	-	-	196,811
Total expenditures	431,580	130,718	14,270	55,008	-	-	196,811	-	-	-	332,206	729,013
Receipts over (under) expenditures	103,864	(130,718)	-	-	-	-	(196,811)	-	-	-	(127,249)	(454,778)
UNENCUMBERED CASH, beginning	325,968	135,945	47	47	(46,232)	(26,678)	197,811	79,060	41,785	(96,898)	144,945	429,832
UNENCUMBERED CASH, ending	$ 429,832	5,227	47	47	(46,232)	(26,678)	1,000	79,060	41,785	(96,898)	17,696	(24,946)

City of Moundridge, Kansas

Business Funds

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)
ELECTRIC				
RECEIPTS				
Sales	$ 3,542,643	3,341,094	3,400,000	(58,906)
Connection fees and other	23,673	14,147	55,000	(40,853)
Total receipts	3,566,316	3,355,241	3,455,000	(99,759)
EXPENDITURES				
Personnel services	372,134	490,235	417,888	72,347
Commodities	311,780	300,232	228,300	71,932
Contractual services	70,492	113,360	156,000	(42,640)
Electricity purchases	1,881,440	1,669,606	2,200,000	(530,394)
Capital outlay	102,538	69,002	-	69,002
Lease payments	-	150,476	-	150,476
Transfer to				
General	570,000	200,000	415,000	(215,000)
Street Maintenance	65,000	-	33,000	(33,000)
Park	9,000	50,000	50,000	-
Health Risk Management	10,000	30,000	10,000	20,000
Equipment Reserve	10,000	10,000	10,000	-
Bond and Interest	6,700	7,500	94,000	(86,500)
Capital Projects	36,000	-	-	-
Electric Reserve	20,000	-	-	-
Total expenditures	3,465,084	3,090,411	3,614,188	(523,777)
Receipts over (under) expenditures	101,232	264,830		
UNENCUMBERED CASH, beginning	883,007	984,239		
UNENCUMBERED CASH, ending	$ 984,239	1,249,069		

City of Moundridge, Kansas

Business Funds

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)
GAS				
RECEIPTS				
Sales	$ 746,916	767,353	825,000	(57,647)
Connection fees	6,137	960	5,000	(4,040)
Other	2,802	1,281	1,060	221
Total receipts	755,855	769,594	831,060	(61,466)
EXPENDITURES				
Personnel services	7,651	54,348	113,758	(59,410)
Contractual services	51,814	30,164	68,500	(38,336)
Commodities	23,960	88,234	41,000	47,234
Gas purchases	715,796	568,664	620,000	(51,336)
Capital outlay	11,169	684	20,000	(19,316)
Transfer to				
Bond and Interest	6,700	7,500	7,500	-
Gas Reserve	5,000	-	10,000	(10,000)
Total expenditures	822,090	749,594	880,758	(131,164)
Receipts over (under) expenditures	(66,235)	20,000		
UNENCUMBERED CASH, beginning	66,235	-		
UNENCUMBERED CASH, ending	$ -	20,000		

City of Moundridge, Kansas

Business Funds

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)
REFUSE				
RECEIPTS				
User fees	$ 161,833	166,271	160,000	6,271
EXPENDITURES				
Personnel services	8,374	2,269	4,200	(1,931)
Commodities	4,511	2,408	3,700	(1,292)
Contractual services	136,976	142,023	152,500	(10,477)
Capital outlay	-	-	1,000	(1,000)
Transfer to Park	15,000	15,000	15,000	-
Total expenditures	164,861	161,700	176,400	(14,700)
Receipts over (under) expenditures	(3,028)	4,571		
UNENCUMBERED CASH, beginning	65,335	62,307		

City of Moundridge, Kansas

Business Funds

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)
SEWER				
RECEIPTS				
User fees	$ 560,967	579,989	520,000	59,989
Other	5,524	450	1,500	(1,050)
Total receipts	566,491	580,439	521,500	58,939
EXPENDITURES				
Personnel services	99,554	104,563	153,226	(48,663)
Commodities	40,994	53,343	22,500	30,843
Contractual services	116,957	260,212	264,000	(3,788)
Capital outlay	45,718	19,984	20,000	(16)
Principal	105,226	107,565	107,565	-
Interest	43,022	40,948	40,948	-
Service fees	5,487	5,223	5,223	-
Transfer to				
Street Maintenance	-	22,500	30,000	(7,500)
Health Risk Management	-	10,000	10,000	-
Equipment Reserve	30,000	20,000	20,000	-
Bond and Interest	6,700	15,000	7,500	7,500
Sewer Reserve	10,000	10,000	10,000	-
Total expenditures	503,658	669,338	690,962	(21,624)
Receipts over (under) expenditures	62,833	(88,899)		
UNENCUMBERED CASH, beginning	220,693	283,526		
UNENCUMBERED CASH, ending	$ 283,526	194,627		

City of Moundridge, Kansas

Business Funds

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)
WATER				
RECEIPTS				
Sales	$ 571,096	608,776	530,000	78,776
Connection fees	8,791	4,565	10,000	(5,435)
Other	4,446	444	24,391	(23,947)
Total receipts	584,333	613,785	564,391	49,394
EXPENDITURES				
Personnel services	119,871	119,207	116,080	3,127
Contractual services	128,503	316,721	313,900	2,821
Commodities	68,158	128,328	157,900	(29,572)
Capital outlay	2,578	2,449	-	2,449
Lease Payment	67,900	67,350	67,350	-
Transfer to				
Employee Benefit	5,000	-	-	-
Equipment Reserve	10,000	-	-	-
Bond and Interest	6,700	7,500	7,500	-
Water Reserve	10,000	-	-	-
Total expenditures	418,710	641,555	662,730	(21,175)
Receipts over (under) expenditures	165,623	(27,770)		
UNENCUMBERED CASH, beginning	243,147	408,770		
UNENCUMBERED CASH, ending	$ 408,770	381,000		

City of Moundridge, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2022	2023
UTILITY ASSESSMENT		
RECEIPTS		
Utility payments	$ 221,826	202,307
EXPENDITURES		
Principal	180,668	166,096
Interest	3,937	37,514
Total expenditures	184,605	203,610
Receipts over (under) expenditures	37,221	(1,303)
UNENCUMBERED CASH, beginning	413,094	450,315
UNENCUMBERED CASH, ending	$ 450,315	449,012
ELECTRIC RESERVE		
RECEIPTS		
Transfer from Electric	$ 20,000	-
EXPENDITURES	-	-
Receipts over (under) expenditures	20,000	-
UNENCUMBERED CASH, beginning	289,377	309,377
UNENCUMBERED CASH, ending	$ 309,377	309,377

SCHEDULE 2

City of Moundridge, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2022	2023
GAS RESERVE		
RECEIPTS		
Transfer from Gas	$ 5,000	-
EXPENDITURES	-	-
Receipts over (under) expenditures	5,000	-
UNENCUMBERED CASH, beginning	-	5,000
UNENCUMBERED CASH, ending	$ 5,000	5,000
SEWER RESERVE		
RECEIPTS		
Transfer from Sewer	$ 10,000	10,000
EXPENDITURES	-	-
Receipts over (under) expenditures	10,000	10,000
UNENCUMBERED CASH, beginning	29,066	39,066
UNENCUMBERED CASH, ending	$ 39,066	49,066
WATER RESERVE		
RECEIPTS		
Transfer from Water	$ 10,000	-
EXPENDITURES	-	-
Receipts over (under) expenditures	10,000	-
UNENCUMBERED CASH, beginning	30,170	40,170
UNENCUMBERED CASH, ending	$ 40,170	40,170

City of Moundridge, Kansas

Trust Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2022	2023
SPECIAL LAW ENFORCEMENT TRUST		
RECEIPTS		
Interest	$ 2	3,908
EXPENDITURES		
Commodities	1,060	264
Receipts over (under) expenditures	(1,058)	3,644
UNENCUMBERED CASH, beginning	2,543	1,485
UNENCUMBERED CASH, ending	$ 1,485	5,129

City of Moundridge, Kansas

Related Municipal Entity

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2022	2023
LIBRARY BOARD		
RECEIPTS		
City appropriation	$ 99,416	107,469
State and local grants	38,061	114,541
Interest	97	213
Other	4,533	7,919
Total receipts	142,107	230,142
EXPENDITURES		
Personnel services	81,669	79,056
Books, periodicals and materials	15,003	12,853
Technology	3,342	2,486
Operating expenses and other	92,964	107,843
Total expenditures	192,978	202,238
Receipts over (under) expenditures	(50,871)	27,904
UNENCUMBERED CASH, beginning	76,903	26,032
UNENCUMBERED CASH, ending	$ 26,032	53,936

City of Moundridge, Kansas

Related Municipal Entity

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

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

	2022	2023
PUBLIC BUILDING COMMISSION		
RECEIPTS		
Lease payments received	$ 414,638	414,637
Interest	8	17
Total receipts	414,646	414,654
EXPENDITURES		
Bond principal	250,000	255,000
Bond interest	164,638	159,637
Total expenditures	414,638	414,637
Receipts over (under) expenditures	8	17
UNENCUMBERED CASH, beginning	5,018	5,026
UNENCUMBERED CASH, ending	$ 5,026	5,043

SCHEDULE 4

City of Moundridge, Kansas

Agency Fund

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended December 31, 2023

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
METER DEPOSITS	$ 37,539	15,342	8,600	44,281
AMBULANCE	15,425	8,929	11,498	12,856
COMMUNITY DEVELOPMENT BLOCK GRANT				
- TORTILLA KING	(151)	-	-	(151)
SALES TAX	13,324	148,470	153,435	8,359
Total	$ 66,137	172,741	173,533	65,345