CITY OF HOLCOMB, KANSAS

REGULATORY BASIS FINANCIAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023

CITY OF HOLCOMB, KANSAS

REGULATORY BASIS FINANCIAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023

TABLE OF CONTENTS

INTRODUCTORY SECTION

Title Page
Table of Contents

FINANCIAL SECTION

Independent Auditor's Report 1-3

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

Notes to the Financial Statement 5-12

REGULATORY REQUIRED SUPPLEMENTAL INFORMATION

SCHEDULE 1
Summary of Expenditures - Actual and Budget 14

SCHEDULE 2
Schedule of Receipts and Expenditures -

General Fund 15-16
Police Fund 17
Fire Fund 18
Special Highway Fund 19
Special Park Fund 20
Equipment Reserve Fund 21
Capital Improvement Reserve Fund 22
Health Insurance Reserve Fund 23
Asset Forfeiture Fund 24
American Rescue Plan Act (ARPA) Fund 25
DARE Program Fund 26
Bond and Interest Fund 27
Water Utility Fund 28
Sewer Utility Fund 29
Water Depreciation Reserve Fund 30
Sewer Reserve Fund 31
Customer Deposits Fund 32
Solid Waste Utility Fund 33
Storm Sewer Utility Fund 34

OTHER INFORMATION

Graphs 36-38

LEWIS, HOOPER & DICK LLC
certified public accountants

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council Members
City of Holcomb, Kansas

Report on the Audit of the Financial Statement

Opinions

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

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement 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 basis of accounting practices prescribed or permitted by the State of Kansas to demonstrate compliance with the *Kansas Municipal Audit and Accounting Guide's (KMAAG)* regulatory basis of accounting and budget laws as described in Note 1.

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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the City as of December 31, 2023, or changes in net position and cash flows thereof for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *KMAAG*. 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 audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles
As described in Note 1 of the financial statement, the financial statement is prepared by the City on the basis of accounting practices prescribed or permitted by the State of Kansas to demonstrate compliance with the *KMAAG*'s regulatory basis of accounting and budget laws, 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 and pervasive.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the accounting practices prescribed or permitted by the State of Kansas to demonstrate compliance with the *KMAAG*'s regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

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 and the *KMAAG* 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 and the *KMAAG*, 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.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the regulatory basis fund summary statement of receipts, expenditures and unencumbered cash (the financial statement) as a whole. The regulatory basis summary of expenditures - actual and budget, and the regulatory basis individual fund schedules of receipts and expenditures (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the financial statement; however, they are required to be presented under the provisions of the *KMAAG*. 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 financial statement.

The supplemental information has been subjected to the auditing procedures applied in the audit of the

financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with GAAS and the *KMAAG*. In our opinion, the accompanying supplemental information is fairly stated in all material respects in relation to the financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with GAAS and the *KMAAG*, the 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 March 7, 2023, which contained an unmodified opinion on the financial statement. The 2022 financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures 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 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 financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 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 financial statement or to the 2022 financial statement itself, and other additional procedures in accordance with GAAS and the *KMAAG*. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.

Other Information

Management is responsible for the other information included in the financial statement. The other information comprises the other information section (Graphs) but does not include the financial statement and our auditor's report thereon. Our opinions on the financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Lewis, Hooper & Dick, LLC

LEWIS, HOOPER & DICK, LLC

April 1, 2024

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

Fund	Unencumbered Cash 01/01/23	Receipts	Expenditures	Unencumbered Cash 12/31/23	Add Payables and Encumbrances	Treasurer's Cash 12/31/23
General	$ 1,223,708	$ 1,605,052	$ 1,432,070	$ 1,396,690	$ 8,624	$ 1,405,314
Special Purpose Funds:						
Police	134,787	219,606	246,405	107,988	5,613	113,601
Fire	134,998	55,004	69,332	120,670	3,452	124,122
Special Highway	696,576	309,853	124,108	882,321	613	882,934
Special Park	18,953	15,700	10,709	23,944	-	23,944
Equipment Reserve	853,243	125,000	446,349	531,894	-	531,894
Capital Improvement Reserve	2,088,931	662,959	770,105	1,981,785	-	1,981,785
Health Insurance Reserve	124,500	25,000	-	149,500	-	149,500
Asset Forfeiture	3,411	-	3,411	-	-	-
American Rescue Plan Act (ARPA)	281,485	-	277,348	4,137	-	4,137
DARE Program	-	4,000	956	3,044	-	3,044
Total Special Purpose Funds	4,336,884	1,417,122	1,948,723	3,805,283	9,678	3,814,961
Bond and Interest	25,414	233,850	253,100	6,164	-	6,164
Business Funds:						
Water Utility	242,009	334,087	333,638	242,458	3,119	245,577
Sewer Utility	54,885	225,463	217,689	62,659	2,163	64,822
Water Depreciation Reserve	435,375	879,725	93,583	1,221,517	25,110	1,246,627
Sewer Reserve	114,797	-	-	114,797	-	114,797
Customer Deposits	18,055	5,758	6,483	17,330	-	17,330
Solid Waste Utility	193,870	189,588	174,075	209,383	6,297	215,680
Storm Sewer Utility	135,080	94,944	102,234	127,790	-	127,790
Total Business Funds	1,194,071	1,729,565	927,702	1,995,934	36,689	2,032,623
Total Reporting Entity (Memorandum only)	$ 6,780,077	$ 4,985,589	$ 4,561,595	$ 7,204,071	$ 54,991	$ 7,259,062

Composition of Cash:		
Equity Bank:		
Demand deposits	$ 309,244	
Less outstanding warrants	(299,945)	
Plus deposits in transit	57,980	
Total cash in bank		$ 67,279
Repurchase agreements		6,191,783
Certificates of deposit		1,000,000
Total cash and investments		$ 7,259,062

The accompanying Notes to the Financial Statement are an integral part of this statement.

CITY OF HOLCOMB, KANSAS
Notes to the Financial Statement
For the Year Ended December 31, 2023

1. Summary of significant accounting policies

The City of Holcomb, Kansas, (the City), was incorporated under the provisions of the State of Kansas. The City operates under a mayor-council form of government and provides the following services as authorized by its charter: public safety (police and fire), streets, sanitation, health and social services, cultural activities, public improvements, planning and zoning and general administrative services. Other services include utility operations.

A. Financial reporting entity

The City is a municipal corporation governed by an elected five-member council and a mayor. This financial statement presents the City of Holcomb, Kansas (the municipality) and its related municipal entities. The related municipal entities are included in the City's reporting entity because they were established to benefit the City and/or its constituents.

The City has no organizations, functions or activities which are considered related municipal entities of the City.

B. 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.

C. Regulatory basis fund types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following fund types are used by the City:

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 receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

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

1. Summary of significant accounting policies (continued)

C. Regulatory basis fund types (continued)
Business funds – funds financed in whole or in part by fees charged to users of the goods or services (i.e., enterprise and internal service funds, etc...).

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

Agency funds – used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e., payroll clearing fund, etc...).

D. Cash and investments
Cash resources of the individual funds are combined to form a pool of cash and investments which is managed by the City (except for investments in the Kansas Municipal Investment Pool). Cash includes amounts in demand deposits, time deposits and certificates of deposit. Investments of the pooled accounts consist primarily of investments with the Kansas Municipal Investment Pool and U.S. government securities carried at cost, which approximates market. Interest income earned, unless specifically designated, is allocated to the general fund.

E. Property taxes and special assessments
The determination of assessed valuations and the collections of property taxes for all political subdivisions in the State of Kansas are the responsibility of the counties. The County Appraiser annually determines assessed valuations based on real property transactions as recorded by the Register of Deeds and personal property holdings reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls and the County Treasurer collects the taxes for all taxing entities within the County.

Taxes are assessed on a calendar year basis, are levied and become a lien on the property on November 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing the taxes collected in the year levied prior to January 1st of the ensuing year. One-half of the property taxes are due December 20th and distributed to the City by January 20th to finance a portion of the current year's budget. The second half is due May 10th and distributed to the City by June 5th. The City Treasurer draws available funds from the County Treasurer's office at designated times throughout the year.

Kansas statutes require projects financed in part by special assessments to be financed through the issuance of general obligation bonds which are secured by the full faith and credit of the City. Special assessments received prior to or after the issuance of general obligation bonds are recorded as receipts in the appropriate capital project fund. Further, state statutes require levying additional general ad valorem property taxes in the Bond and Interest fund to finance delinquent special assessments receivable.

F. Interfund transactions and reimbursements
Quasi-external transactions (i.e. transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

1. Summary of significant accounting policies (continued)

F. Interfund transactions and reimbursements (continued)
All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

G. Memorandum totals
The total line on the financial statement is captioned "memorandum only" to indicate that it is presented only to facilitate financial analysis. No consolidated financial information is presented nor are all required disclosures presented for these amounts.

2. Stewardship, compliance and accountability

A. 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:

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 not 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 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 the year ended December 31, 2023.

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 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.

2. Stewardship, compliance and accountability (continued)

A. Budgetary information (continued)
A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

Asset Forfeiture
American Rescue Plan Act (ARPA)
DARE Program

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. Noncompliance with finance-related legal and contractual provisions
References made herein to the statutes are not intended as interpretation of law, but are offered for consideration of the Kansas Department of Administration's Chief Financial Officer and interpretation by the County Attorney and the legal representative of the City.

There are no known material violations of finance-related legal and contractual provisions including Kansas statutes, regulations, contracts, debt covenants, or other agreements for the year ended December 31, 2023. No budget violation in the current year.

3. Detailed notes on all funds

A. Deposits and investments
A reconciliation of cash and investments as shown in the composition of cash on the summary statement of receipts, expenditures and unencumbered cash on Statement 1 is as follows:

Carrying amounts of deposits	$	1,067,279
Repurchase agreements - Treasury obligations		6,191,783
Total cash and investments	$	7,259,062

At December 31, 2023, the City had the following investments:

		Investment Maturities (in Years)		
Investment Type	Fair Value	Less than 1	1-2	Rating
Repurchase agreements - Treasury obligations	$ 6,191,783	$ 6,191,783	$ -	N/A
Total fair value	$ 6,191,783	$ 6,191,783	$ -	

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.

3. Detailed notes on all funds (continued)

A. Deposits and investments (continued)

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. The rating of the City's investments is noted above.

Concentration of credit risk

State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 9-1405. The City's allocation of investments as of December 31, 2023 is as follows:

Investments	Percentage of Investments
Treasury obligations	100%

Custodial credit risk - deposits

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

At December 31, 2023, the City's carrying amount of deposits was $1,067,279 and the bank balance was $1,309,244. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by federal depository insurance and $809,244 was collateralized with securities held by the pledging financial institution's agents in the City's name. The City's cash deposits at year-end are as follows:

	Equity Bank
FDIC coverage	$ 500,000
Pledged securities at market value	1,199,290
Total coverage	$ 1,699,290
Funds on deposit	$ 1,309,244
Funds at risk	$ -

Custodial credit risk - investments

Custodial credit risk for an investment 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.

3. Detailed notes on all funds (continued)

B. Capital projects in process

Capital project authorizations with approved change orders compared to expenditures from inception at December 31, 2023 are as follows:

Project	Authorization	Expenditures to Date	Committed
City shop re-skin	$ 306,576	$ 306,576	$ -
2023 street sealing	60,714	60,714	-
Holmstrom lift station replacement	277,348	277,348	-
KDOT cost share project	304,227	304,227	-
Sidewalk from Bryce Street to Tyler Drive	53,920	53,920	-
Street and drainage repairs	32,030	32,030	-

C. Long-term debt

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

	Maximum Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance 01/01/23	Additions	Reductions/ Payments	Balance 12/31/23	Interest Paid
General obligation bonds payable:									
Sewer Improvement, series 2014A	4.00%	09/29/14	$ 110,000	10/01/36	$ 70,000	$ -	$ 5,000	$ 65,000	$ 2,700
Refunding, series 2014B	2.25%	09/29/14	2,025,000	10/01/23	240,000	-	240,000	-	5,400
Total general obligation bonds payable			$ 2,135,000		$ 310,000	$ -	$ 245,000	$ 65,000	$ 8,100

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

	Year 2024	2025	2026	2027	2028	2029-2033	2034	Total
Principal:								
General obligation bonds payable	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 30,000	$ 10,000	$ 65,000
Interest:								
General obligation bonds payable	2,525	2,350	2,175	2,000	1,800	6,000	400	17,250
Total principal and interest	$ 7,525	$ 7,350	$ 7,175	$ 7,000	$ 6,800	$ 36,000	$ 10,400	$ 82,250

Legal debt margin

The debt limit per K.S.A. 10-308 is thirty percent of the assessed tangible valuation of the City given by the County Assessor to the County Clerk on the preceding August 25th each year. The amount of debt outstanding does not exceed the statutory limit.

D. Interfund transfers

Interfund operating transfers are as follows:

From	To	Statutory Authority	
General	Special Highway	12-1119	$ 250,000
General	Equipment Reserve	12-1117	125,000
General	Capital Improvement Reserve	12-1118	450,000
General	Health Insurance Reserve	12-16,102	25,000
Water Utility	Bond and Interest	12-825d	125,000
Water Utility	Water Depreciation Reserve	12-825d	10,000
Sewer Utility	Bond and Interest	12-825d	35,000
Storm Sewer Utility	Bond and Interest	12-825d	70,000
Total			$ 1,090,000

4. Other information

A. 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. The City carries commercial insurance for all risks of loss including employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

B. Post-employment health care benefits

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. There is no cost to the City under this program.

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.

C. Compensated absences

The City's policy regarding vacation leave pay permits employees to accumulate leave days at a maximum rate of 18 days per year. No more than 18 days may be accumulated and carried over from one calendar year to the next. Upon termination, employees are compensated for all accumulated vacation days at their final rate of pay.

The City's policy regarding sick leave pay permits employees to accumulate leave days at a maximum rate of 12 days per year up to a maximum of 90 days. Sick leave may be used for sick leave, bereavement leave and personal leave. The City does not pay employees for unused sick leave.

D. 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 Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

4. Other information (continued)

D. 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. 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 $44,211 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 $507,336. 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.

E. Subsequent events

Subsequent to December 31, 2023, the Council approved a bid to purchase a fire apparatus totaling $189,000, and a bid for $85,903 was approved for the 2024 crack and chip seal project.

REGULATORY REQUIRED SUPPLEMENTAL INFORMATION

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

Fund	Certified Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
General	$ 1,441,800	$ 1,432,070	$ (9,730)
Special Purpose Funds:			
Police	292,500	246,405	(46,095)
Fire	112,000	69,332	(42,668)
Special Highway	603,425	124,108	(479,317)
Special Park	38,475	10,709	(27,766)
Equipment Reserve	565,629	446,349	(119,280)
Capital Improvement Reserve	1,182,394	770,105	(412,289)
Health Insurance Reserve	128,500	-	(128,500)
Bond and Interest	253,300	253,100	(200)
Business Funds:			
Water Utility	368,000	333,638	(34,362)
Sewer Utility	218,000	217,689	(311)
Water Depreciation Reserve	355,273	93,583	(261,690)
Sewer Reserve	159,174	-	(159,174)
Customer Deposits	30,780	6,483	(24,297)
Solid Waste Utility	193,000	174,075	(18,925)
Storm Sewer Utility	162,841	102,234	(60,607)

CITY OF HOLCOMB, 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)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts:				
Taxes	$ 1,226,410	$ 1,176,031	$ 802,821	$ 373,210
Franchises	95,499	91,261	65,000	26,261
Licenses and permits	625	860	400	460
Interest on investments	46,916	195,799	-	195,799
Municipal court	56,971	113,093	1,000	112,093
Miscellaneous	10,135	28,008	-	28,008
Total receipts	1,436,556	1,605,052	$ 869,221	$ 735,831
Expenditures:				
General administration:				
Personnel services	58,660	87,558	$ 75,000	$ 12,558
Contractual services	14,084	10,878	20,000	(9,122)
Commodities	2,922	3,341	6,500	(3,159)
Capital outlay	-	-	7,000	(7,000)
Total general administration	75,666	101,777	108,500	(6,723)
Municipal court:				
Personnel services	30,778	31,293	32,000	(707)
Contractual services	25,796	62,626	45,000	17,626
Commodities	4,953	3,166	6,000	(2,834)
Total municipal court	61,527	97,085	83,000	14,085
General operations:				
Buildings/grounds maintenance	37,418	18,746	30,000	(11,254)
Building insurance	4,000	5,000	4,000	1,000
Linebacker insurance	6,753	7,001	7,000	1
Professional fees and miscellaneous	50,783	120,690	165,000	(44,310)
Street lights	31,018	27,707	50,000	(22,293)
Street improvements	-	-	50,000	(50,000)
Total general operations	129,972	179,144	306,000	(126,856)

(continued)

CITY OF HOLCOMB, 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)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
(continued)				
Expenditures:				
Employee benefits:				
Social Security	$ 37,856	$ 42,462	$ 38,000	$ 4,462
KPERS	42,085	45,731	41,000	4,731
Unemployment insurance	388	5,091	800	4,291
Workmen's compensation	10,132	16,087	18,000	(1,913)
Health insurance	93,875	94,693	120,000	(25,307)
Total employee benefits	184,336	204,064	217,800	(13,736)
Operating transfers out:				
Special Highway	250,000	250,000	200,000	50,000
Special Park	-	-	25,000	(25,000)
Equipment Reserve	-	125,000	21,500	103,500
Capital Improvement Reserve	550,000	450,000	450,000	-
Health Insurance Reserve	26,000	25,000	30,000	(5,000)
Bond and Interest	100,000	-	-	-
Total operating transfers out	926,000	850,000	726,500	123,500
Total expenditures	1,377,501	1,432,070	$ 1,441,800	$ (9,730)
Receipts over expenditures	59,055	172,982		
Unencumbered cash, beginning of year	1,164,653	1,223,708		
Unencumbered cash, end of year	$ 1,223,708	$ 1,396,690		

CITY OF HOLCOMB, KANSAS
Police 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)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts:				
Taxes	$ 145,382	$ 173,677	$ 172,865	$ 812
Licenses and permits	143	145	100	45
Inspections	44,050	42,440	40,000	2,440
Donations	-	2,860	-	2,860
Miscellaneous	1,500	484	-	484
Total receipts	191,075	219,606	$ 212,965	$ 6,641
Expenditures:				
Personnel services	185,291	187,195	$ 212,000	$ (24,805)
Contractual services	20,610	22,651	30,000	(7,349)
Commodities	27,075	36,559	48,000	(11,441)
Capital outlay	-	-	2,500	(2,500)
Total expenditures	232,976	246,405	$ 292,500	$ (46,095)
Receipts under expenditures	(41,901)	(26,799)		
Unencumbered cash, beginning of year	176,688	134,787		
Unencumbered cash, end of year	$ 134,787	$ 107,988		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes	$ 38,539	$ 6,089	$ 5,811	$ 278
Intergovernmental revenue	-	13,213	-	13,213
Miscellaneous	32,199	35,702	25,000	10,702
Total receipts	70,738	55,004	$ 30,811	$ 24,193
Expenditures:				
Personnel services	25,895	24,683	$ 37,000	$ (12,317)
Contractual services	7,914	9,094	15,000	(5,906)
Commodities	19,506	27,855	50,000	(22,145)
Capital outlay	8,636	7,700	10,000	(2,300)
Total expenditures	61,951	69,332	$ 112,000	$ (42,668)
Receipts over (under) expenditures	8,787	(14,328)		
Unencumbered cash, beginning of year	126,211	134,998		
Unencumbered cash, end of year	$ 134,998	$ 120,670		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
State of Kansas - gas tax	$ 57,790	$ 59,853	$ 57,640	$ 2,213
Transfer from General	230,000	250,000	200,000	50,000
Total receipts	287,790	309,853	$ 257,640	$ 52,213
Expenditures:				
Personnel services	19,699	6,908	$ 20,000	$ (13,092)
Contractual services	80,286	78,603	265,000	(186,397)
Commodities	59,133	38,597	318,425	(279,828)
Total expenditures	159,118	124,108	$ 603,425	$ (479,317)
Receipts over expenditures	128,672	185,745		
Unencumbered cash, beginning of year	567,904	696,576		
Unencumbered cash, end of year	$ 696,576	$ 882,321		

CITY OF HOLCOMB, KANSAS
Special Park 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)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts:				
Alcohol taxes	$ 935	$ -	$ 1,000	$ (1,000)
Donations	1,500	15,700	-	15,700
Transfer from General	-	-	25,000	(25,000)
Total receipts	2,435	15,700	$ 26,000	$ (10,300)
Expenditures:				
Park maintenance and improvements	4,887	10,709	$ 28,475	$ (17,766)
Capital outlay	-	-	10,000	(10,000)
Total expenditures	4,887	10,709	$ 38,475	$ (27,766)
Receipts over (under) expenditures	(2,452)	4,991		
Unencumbered cash, beginning of year	21,405	18,953		
Unencumbered cash, end of year	$ 18,953	$ 23,944		

CITY OF HOLCOMB, KANSAS
Equipment Reserve 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:				
Miscellaneous	$ 10,000	$ -	$ -	$ -
Transfer from General	-	125,000	21,500	103,500
Total receipts	10,000	125,000	$ 21,500	$ 103,500
Expenditures:				
Capital outlay	22,386	446,349	$ 565,629	$ (119,280)
Receipts under expenditures	(12,386)	(321,349)		
Unencumbered cash, beginning of year	865,629	853,243		
Unencumbered cash, end of year	$ 853,243	$ 531,894		

CITY OF HOLCOMB, KANSAS
Capital Improvement Reserve 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:				
Intergovernmental revenue	$ -	$ 212,959	$ -	$ 212,959
Interest on investments	61	-	-	-
Transfer from General	570,000	450,000	450,000	-
Total receipts	570,061	662,959	$ 450,000	$ 212,959
Expenditures:				
Capital improvements	204,548	770,105	$ 1,182,394	$ (412,289)
Receipts over (under) expenditures	365,513	(107,146)		
Unencumbered cash, beginning of year	1,723,418	2,088,931		
Unencumbered cash, end of year	$ 2,088,931	$ 1,981,785		

CITY OF HOLCOMB, KANSAS
Health Insurance Reserve 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:				
Transfers from General	$ 26,000	$ 25,000	$ 30,000	$ (5,000)
Expenditures:				
Health insurance support	-	-	$ 128,500	$ (128,500)
Receipts over expenditures	26,000	25,000		
Unencumbered cash, beginning of year	98,500	124,500		
Unencumbered cash, end of year	$ 124,500	$ 149,500		

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

	Prior Year Actual	Current Year Actual
Receipts:		
Forfeitures	$ -	$ -
Expenditures:		
Contractual services	-	3,411
Receipts over (under) expenditures	-	(3,411)
Unencumbered cash, beginning of year	3,411	3,411
Unencumbered cash, end of year	$ 3,411	$ -

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

	Prior Year Actual	Current Year Actual
Receipts:		
Grants	$ 158,179	$ -
Expenditures:		
Contractual	34,873	277,348
Receipts over (under) expenditures	123,306	(277,348)
Unencumbered cash, beginning of year	158,179	281,485
Unencumbered cash, end of year	$ 281,485	$ 4,137

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

	Prior Year Actual	Current Year Actual
Receipts:		
Donations	$ -	$ 4,000
Expenditures:		
Contractual	-	956
Receipts over expenditures	-	3,044
Unencumbered cash, beginning of year	-	-
Unencumbered cash, end of year	$ -	$ 3,044

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Taxes	$ 50	$ -	$ -	$ -
Special assessments	7,875	3,850	8,000	(4,150)
Transfer from General	100,000	-	-	-
Transfer from Water Utility	170,000	125,000	125,000	-
Transfer from Sewer Utility	70,000	35,000	40,000	(5,000)
Transfer from Storm Sewer Utility	76,000	70,000	70,000	-
Total receipts	423,925	233,850	$ 243,000	$ (9,150)
Expenditures:				
Principal	320,000	245,000	$ 245,000	$ -
Interest and fiscal fees	15,765	8,100	8,300	(200)
Bonds callable	100,000	-	-	-
Total expenditures	435,765	253,100	$ 253,300	$ (200)
Receipts under expenditures	(11,840)	(19,250)		
Unencumbered cash, beginning of year	37,254	25,414		
Unencumbered cash, end of year	$ 25,414	$ 6,164		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts:				
Charges for services	$ 398,691	$ 328,429	$ 307,000	$ 21,429
Connects and disconnects	10,620	5,358	5,000	358
Miscellaneous	6,394	300	-	300
Total receipts	415,705	334,087	$ 312,000	$ 22,087
Expenditures:				
Water operations	207,468	182,516	$ 210,000	$ (27,484)
General administration	19,718	16,122	13,000	3,122
Capital outlay	-	-	10,000	(10,000)
Transfer to Bond and Interest	170,000	125,000	125,000	-
Transfer to Water Depreciation Reserve	-	10,000	10,000	-
Total expenditures	397,186	333,638	$ 368,000	$ (34,362)
Receipts over expenditures	18,519	449		
Unencumbered cash, beginning of year	223,490	242,009		
Unencumbered cash, end of year	$ 242,009	$ 242,458		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Charges for services	$ 228,440	$ 225,463	$ 214,000	$ 11,463
Connects and disconnects	500	-	500	(500)
Miscellaneous	215	-	-	-
Total receipts	229,155	225,463	$ 214,500	$ 10,963
Expenditures:				
Sewer operations	147,839	173,250	$ 140,000	$ 33,250
General administration	10,823	9,439	8,000	1,439
Transfer to Bond and Interest	70,000	35,000	40,000	(5,000)
Transfer to Sewer Reserve	-	-	30,000	(30,000)
Total expenditures	228,662	217,689	$ 218,000	$ (311)
Receipts over expenditures	493	7,774		
Unencumbered cash, beginning of year	54,392	54,885		
Unencumbered cash, end of year	$ 54,885	$ 62,659		

CITY OF HOLCOMB, KANSAS
Water Depreciation Reserve 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:				
Interest on investments	$ 102	$ -	$ -	$ -
Sale of water rights	-	869,725	-	869,725
Transfer from Water Utility	-	10,000	10,000	-
Total cash receipts	102	879,725	$ 10,000	$ 869,725
Expenditures:				
Capital outlay	-	93,583	$ 355,273	$ (261,690)
Receipts over expenditures	102	786,142		
Unencumbered cash, beginning of year	435,273	435,375		
Unencumbered cash, end of year	$ 435,375	$ 1,221,517		

CITY OF HOLCOMB, KANSAS
Sewer Reserve 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:				
Interest on investments	$ 102	$ -	$ -	$ -
Transfer from Sewer Utility	-	-	30,000	(30,000)
Total cash receipts	102	-	$ 30,000	$ (30,000)
Expenditures:				
Capital outlay	94,479	-	$ 159,174	$ (159,174)
Receipts over (under) expenditures	(94,377)	-		
Unencumbered cash, beginning of year	209,174	114,797		
Unencumbered cash, end of year	$ 114,797	$ 114,797		

CITY OF HOLCOMB, KANSAS
Customer Deposits 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:				
Customer deposits	$ 4,480	$ 5,758	$ 6,000	$ (242)
Expenditures:				
Refunds	10,005	6,483	$ 30,780	$ (24,297)
Receipts under expenditures	(5,525)	(725)		
Unencumbered cash, beginning of year	23,580	18,055		
Unencumbered cash, end of year	$ 18,055	$ 17,330		

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

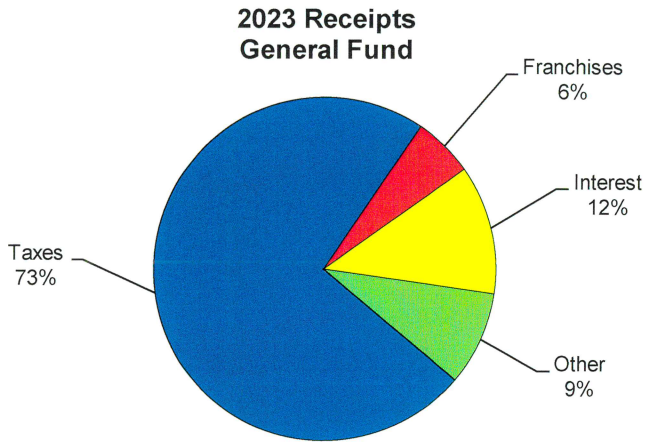
		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Charges for services	$ 189,464	$ 189,349	$ 160,000	$ 29,349
Miscellaneous	549	239	-	239
Total receipts	190,013	189,588	$ 160,000	$ 29,588
Expenditures:				
Personnel services	35,006	58,214	$ 47,000	$ 11,214
Contractual services	89,279	89,666	95,000	(5,334)
Commodities	21,394	26,195	41,000	(14,805)
Capital outlay	9,350	-	10,000	(10,000)
Total expenditures	155,029	174,075	$ 193,000	$ (18,925)
Receipts over expenditures	34,984	15,513		
Unencumbered cash, beginning of year	158,886	193,870		
Unencumbered cash, end of year	$ 193,870	$ 209,383		

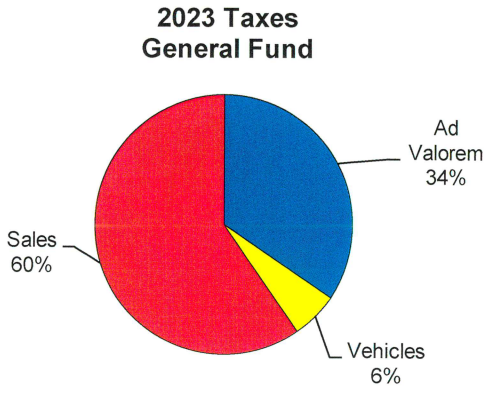
CITY OF HOLCOMB, KANSAS
Storm Sewer Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

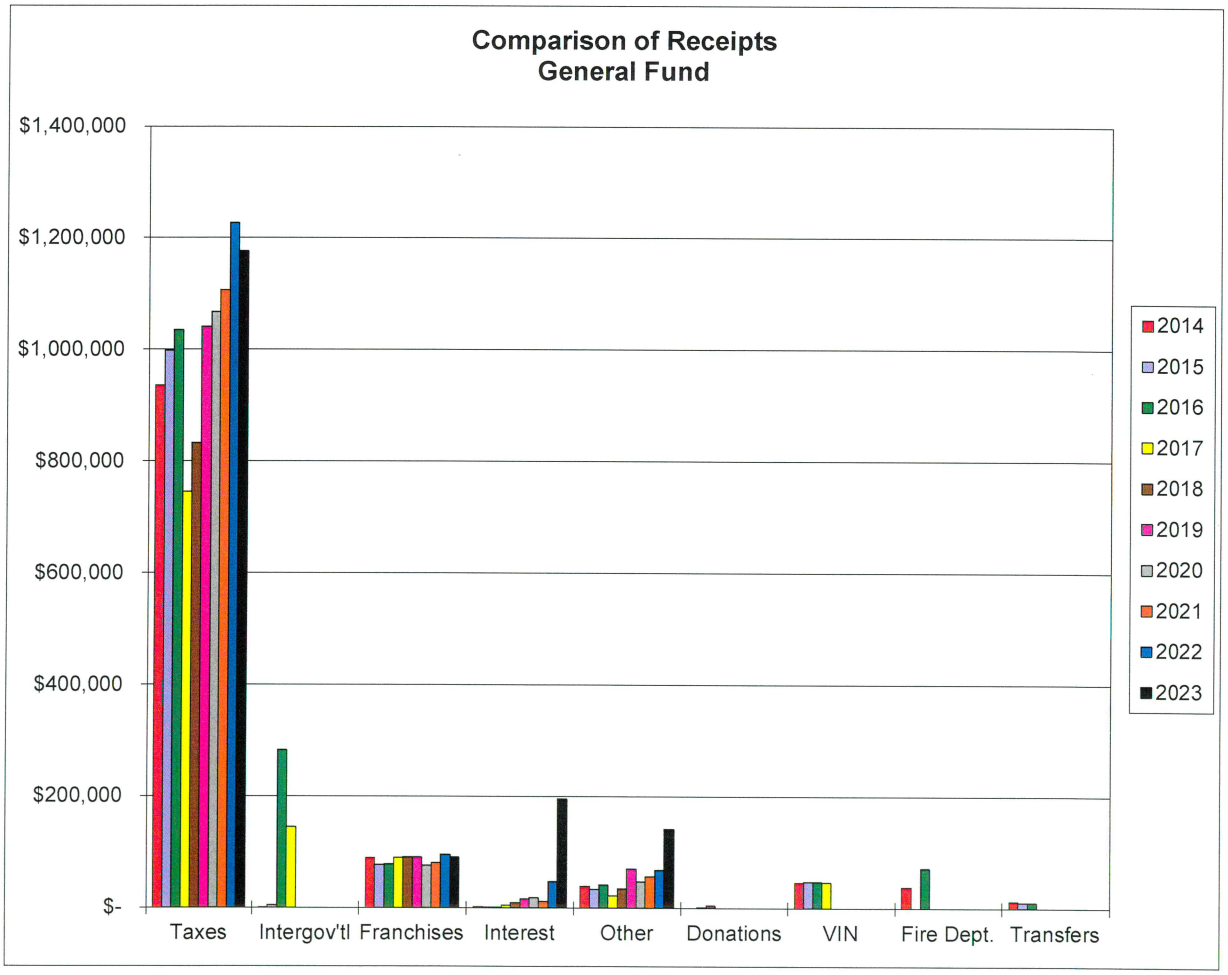
		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Charges for services	$ 94,570	$ 94,944	$ 78,000	$ 16,944
Expenditures:				
Capital outlay	14,195	32,234	$ 92,841	$ (60,607)
Transfer to Bond and Interest	76,000	70,000	70,000	-
Total expenditures	90,195	102,234	$ 162,841	$ (60,607)
Receipts over (under) expenditures	4,375	(7,290)		
Unencumbered cash, beginning of year	130,705	135,080		
Unencumbered cash, end of year	$ 135,080	$ 127,790		

OTHER INFORMATION

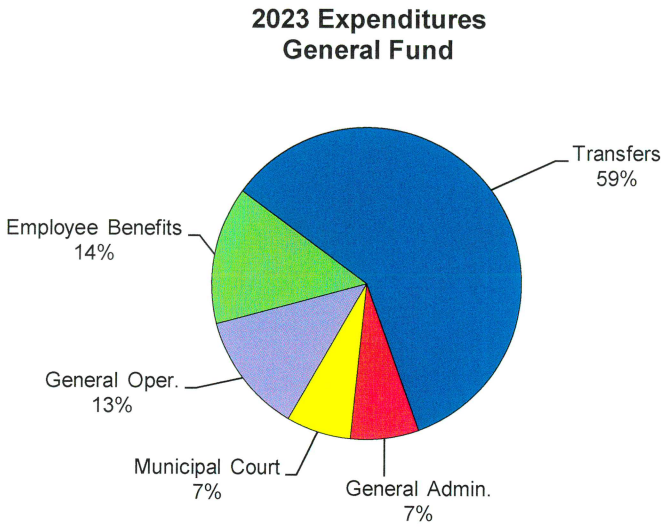
CITY OF HOLCOMB, KANSAS
Receipts - General Fund
Regulatory Basis
For the Year Ended December 31

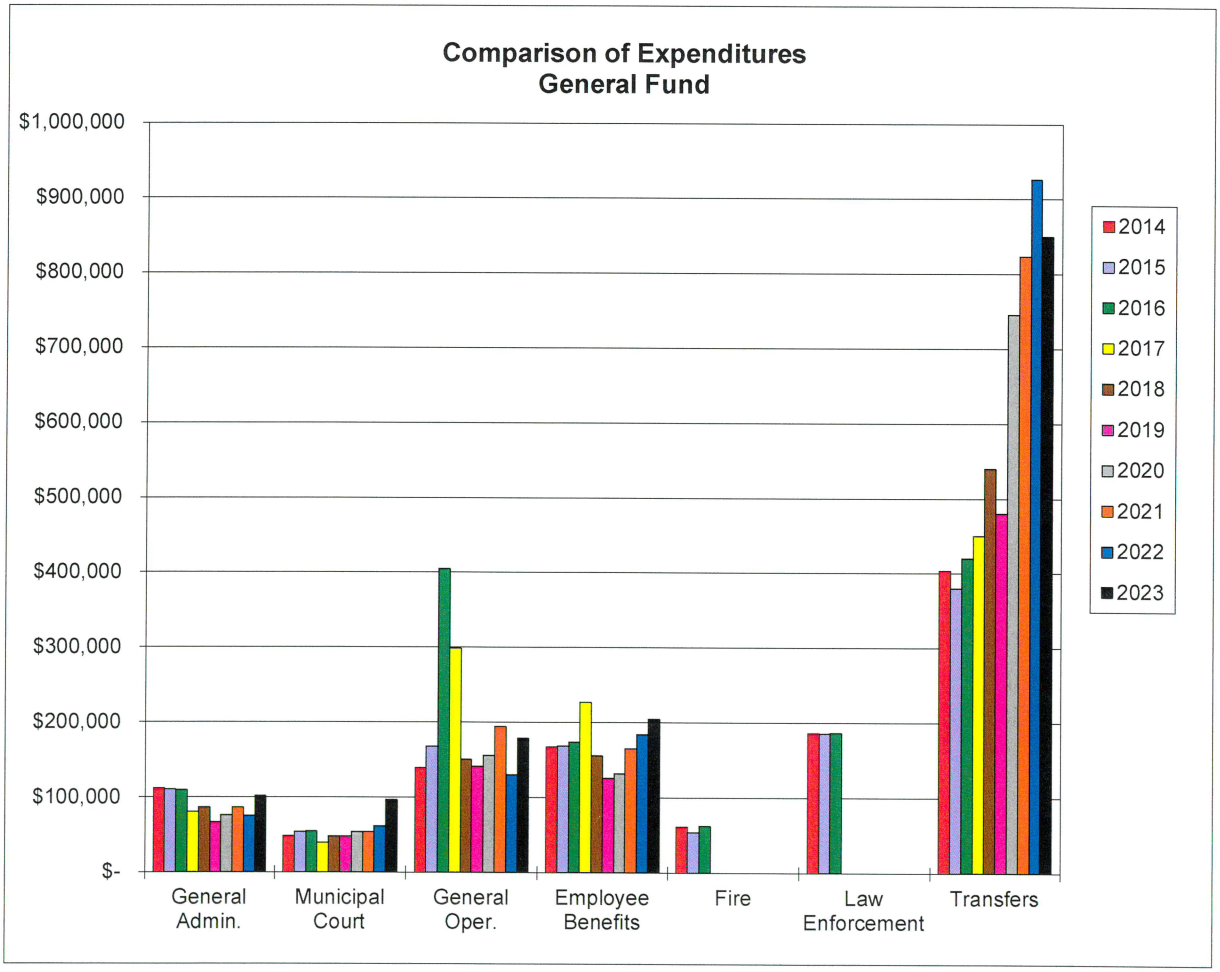






CITY OF HOLCOMB, KANSAS
Expenditures - General Fund
Regulatory Basis
For the Year Ended December 31





CITY OF HOLCOMB, KANSAS
Comparison of Receipts and Expenditures - General Fund
Regulatory Basis
For the Year Ended December 31

