CITY OF ASSARIA, KANSAS

Financial Statements for the
Year Ended December 31, 2023
And Independent Auditors' Report

CITY OF ASSARIA, KANSAS

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and City Council
City of Assaria, 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 Assaria, Kansas (City), as of and for the year ended December 31, 2023 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Assaria, Kansas as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) 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 of Assaria, Kansas on the basis of the financial reporting provisions of the *Kanas Municipal Audit and Accounting Guide,* which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. 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 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 KMAAG, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and asses 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 scoped and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (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, schedule of regulatory basis receipts and expenditures-agency funds, and Other Information, are presented for purposes of additional analysis and are not a required part of the financial statement however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The 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 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 financial statement as a whole, on the basis of accounting described in Note 1.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. The *"Other Information"* on page 18 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statement and, therefore, we express no opinion on it.

Stephen M. Cannelly, CPA, PC

July 28, 2024

CITY OF ASSARIA, KANSAS

SUMMARY OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
YEAR ENDED DECEMBER 31, 2023

	Unencumbered Beginning Cash Balance	Cash Receipts	Expenditures	Unencumbered Ending Cash Balance	Outstanding Encumbrances and Accounts Payable	Cash Balance December 31, 2023
General Fund	$ 640,360	$ 366,510	$ 229,018	$ 777,852	$	$ 777,852
Special Purpose Funds:						
Special Highway Fund	36,464	12,835	42,148	7,150		7,150
Special Parks and Rec Fund	7,572	1,619		9,192		9,192
Debt Service Funds:						
Bond and Interest Fund	7,217	33,885	32,850	8,252		8,252
Capital Projects Funds:						
Capital Equipment Reserve Fund	143,086	25,000		168,086		168,086
Park Fund	48,125	20,669	10,233	58,561		58,561
Water Project						
Lindblad #2 Specials	9,505	22,575	22,575	9,505		9,505
Business Funds:						
Water Fund	98,445	117,906	91,250	125,100		125,100
Sewer Fund	291,636	65,202	42,806	314,033		314,033
Trash Fund	22,272	34,701	32,019	24,953		24,953
Total Reporting Entity	$ 1,304,681	$ 700,902	$ 502,899	$ 1,502,684	$	$ 1,502,684
Less transfers		80,000	80,000			
		$ 620,902	$ 422,899			
Composition of Cash:						
Checking Accounts						$ 1,077,200
Savings						7,874
Investments						417,510
Other						100
						$ 1,502,684

1. Summary of Significant Accounting Policies

This summary of significant accounting policies of the City of Assaria (City) is presented to assist in understanding the City's financial statements. The financial statements and notes are representations of the City's management, who is responsible for their integrity and objectivity. These accounting policies conform to a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Reporting Entity

The City is a municipal corporation governed by an elected five-member council and an elected mayor. The accompanying financial statements present the City of Assaria, Kansas. The City does not have any related municipal entities.

Financial Statement Presentation

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 types of funds comprise the financial activities of the City of Assaria, Kansas, for the year ended December 31, 2023:

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

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

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

Agency Funds - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, 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 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 principles and allowing the City to use the regulatory basis of accounting.

Regulatory Basis Financial Statements

Regulatory basis financial statements consist of the following:

- Summary of Cash Receipts, Expenditures and Unencumbered Cash (Statement). This is a fund summary statement containing all funds, and showing, for each fund, beginning unencumbered cash, prior year cancelled encumbrances, cash receipts, expenditures, ending unencumbered cash, outstanding encumbrances and ending cash. This statement demonstrates the City's compliance with the cash basis laws of the State of Kansas.

This statement also performs two reconciliations: 1) it reconciles each fund's ending unencumbered cash to ending cash, and 2) it reconciles total ending cash in funds to total composition of cash. The composition of cash is summarized by investments, typically certificates of deposit, bank accounts, and other accounts such as a petty cash fund. These reconciliations provide assurance as to the completeness and accuracy of the underlying fund accounting records from which the financial statements are prepared.

- Summary of Expenditures (Actual and Budget). This is a fund summary schedule containing only budgeted funds, and showing, for each fund presented, certified budget, actual expenditures and the variance between actual expenditures and budgeted expenditures. This schedule demonstrates the City's compliance with the budget laws of the State of Kansas.

- Schedule of Cash Receipts and Expenditures (Actual and Budget). This is actually a series of schedules, one for each fund shown on the Summary of Cash Receipts, Expenditures and Unencumbered Cash (Statement). Each individual fund schedule provides details of cash receipts & expenditures which are summarized by fund in the Statement.

Departure from Generally Accepted Accounting Principles in the United States of America

The basis of accounting described above results in a financial statement presentation, which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown non-cash assets such as receivables, inventories, and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures (as defined under generally accepted accounting principles) or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the City are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

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 & interest funds, and business funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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

- Public hearing on or before August 15th, but at least ten days after publication of the notice of hearing.

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time.

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

A legal annual operating budget is not required for the following:

Payroll Clearing Fund (Agency Fund)
Sales Tax Clearing Fund (Agency Fund)
Penalty Clearing Fund (Agency Fund)

The City, at its option for management purposes, can prepare a budget for a fund, even though a legal annual budget is not required by State law for that fund. Such "management" budgets are not subject to the statutory budget limits that a legal annual budget is subject to. Thus, the City would not be in violation of the budget law if expenditures in a fund not required to have a legal annual budget exceeded its "management" budget limit.

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

2. Stewardship, Compliance and Accountability

Management is aware of no statutory violations for the year ended Dec. 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 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.

Concentrations 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, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2023.

At December 31, 2023, the City's carrying amount of deposits was $1,502,684 and the bank balance was $1,502,684. The bank balance was held by only one bank resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by the federal depository insurance; $934,570 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. Taxes

Property Taxes – The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the following year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes are due December 20, prior to the fiscal year for which they are budgeted, and the second half is due the following May 10.

Motor Vehicle Taxes – Since 1981 most motor vehicles became subject to a special tax paid at the time of registration instead of the traditional property tax. In 1995, the legislature enacted a five-year phase down in the assessment rate on motor vehicles, from 30% to 20% of market value.

In 2023, the City received the following from county and state taxes:

	General Fund	Parks & Rec Fund	Special Highway Fund	Total
Property Taxes	$ 178,427	$	$	$ 178,427
Delinquent Taxes	814			814
Motor Vehicle Taxes	25,707			25,707
RV Taxes	674			674
16/20M Vehicle Taxes	519			519
Sales Tax	107,100			107,100
State Assessed Utilities	9,994			9,994
Alcoholic Beverage Tax	2,502	2,502		5,004
State Highway Aid			12,835	12,835
	$ 325,738	$ 2,502	$ 12,835	$ 341,075

The assessed valuation in 2022 was 3,684,500, which was used to determine the mill levy for 2023. The mill levy was 59.700 for 2023.

5. Long-Term Debt Commitments

The City has the following long-term debt commitments:

- GO Bond Refunding Series 2015, originally issued May 28, 2015 at 1.00%-2.75% in the amount of $305,000 ($90,000 outstanding at December 31, 2023) Final date of maturity is May 1, 2026.
- GO Bond Refunding Series 2012, originally issued March 15, 2012 at 0.6%-2.35% in the amount of $310,000 ($0 outstanding at December 31, 2023) Final date of maturity is August 1, 2023.
- GO Bond Series 2016, originally issued July 1, 2016 at 2.0%-4.0% in the amount of $350,000 ($255,000 outstanding at December 31, 2023) Final date of maturity is October 1, 2036.

- Revolving Loan Fund – Water Pollution Control, originally issued March 19, 2012 at 2.02%-2.27 in the amount of $274,000 ($124,396 outstanding at December 31, 2023) Final date of maturity is September 1, 2033.

- Revolving Loan Fund – Water Supply Loan Fund, originally issued July 13, 2023 at 2.16%-2.51 in the amount of $419,321 ($377,116 outstanding at December 31, 2023) Final date of maturity is February 1, 2041.

Changes in Long-Term Debt for the year ended December 31, 2023

	Beginning			Ending	
	Unpaid	Additions	Reductions	Unpaid	Interest
Issue	Principal	to Principal	to Principal	Principal	Paid
Refunding Series 2015	120,000		30,000	90,000	3,225
GO Bond Series 2016	270,000		15,000	255,000	7,775
Revolving Loan Fund Sewer	135,360		10,964	124,396	3,011
Revolving Loan Fund Water	394,091		16,975	377,116	9,786
Total Long-Term Debt	**919,451**		**72,939**	**846,512**	**23,797**

Long-Term Debt Maturity Schedule

	Year						
	2024	2025	2026	2027	2028	2028 And	Total
Principal:						After	
Refunding Series 2015	30,000	30,000	30,000	0	0	0	90,000
Revolving Loan Fund Water	17,403	17,843	18,294	18,756	19,244	285,576	377,116
GO Bond Series 2016	15,000	15,000	15,000	20,000	20,000	170,000	255,000
Revolving Loan Fund Sewer	11,507	12,441	12,895	13,223	13,456	60,874	124,396
Total Principal	**55,964**	**55,018**	**55,964**	**51,979**	**52,700**	**516,450**	**846,512**
Interest:							
Refunding Series 2015	2,475	1,650	825	0	0	0	4,950
Revolving Loan Fund Water	9,357	8,918	8,467	8,005	7,658	48,788	**91,193**
GO Bond Series 2016	7,575	6,975	6,350	5,850	5,850	24,162	**56,762**
Revolving Loan Fund Sewer	3,015	2,987	2,756	2,549	2,233	7,994	**21,534**
Total Interest	**15,106**	**11,881**	**15,106**	**16,404**	**15,741**	**80,945**	**155,182**
Total Principal & Interest	**71,070**	**66,899**	**71,070**	**68,383**	**68,441**	**597,395**	**1,001,694**

6. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee's health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

7. Litigation

The City was not involved in litigation at December 31, 2023.

8. Related Party Transactions

The husband of one of the employees performs contract work for the City from time to time. Amounts paid for these services totaled $5,385 for the year ending December 31, 2023.

9. Subsequent Events

The City has evaluated subsequent events from the financial statement date through July 28, 2024, the date at which these financial statements were available to be issued and determined there are no other items to recognize or disclose.

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CITY OF ASSARIA, KANSAS

SUMMARY OF UNENCUMBERED CASH DISBURSEMENTS - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	Actual	Budget	Variance-Favorable (Unfavorable)
General Fund	$ 229,018	$ 944,349	$ 715,331
Special Revenue Funds:			
Special Highway Fund	42,148	42,148	
Recreation Fund		8,215	8,215
Linblad #2 Specials Fund	22,575	35,080	12,505
Debt Service Funds:			
Bond and Interest Fund	32,850	45,460	12,610
Enterprise Funds:			
Water Fund	91,250	267,105	175,855
Sewer Fund	42,806	360,684	317,878
Trash Fund	32,019	54,027	
Total Budgeted Funds	$ 492,666	$ 1,757,068	$ 1,242,394

See notes to financial statements

CITY OF ASSARIA, KANSAS

GENERAL FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
County and State Taxes	$ 200,333	$ 202,835	$ 227,360	$ (24,525)
Local Sales Tax	105,552	105,552	91,000	14,552
Utility Franchise Taxes	23,872	23,793	20,250	3,543
Licenses and Permits	3,593	1,733	3,875	(2,143)
Rental Receipts	9,761	17,781	10,000	7,781
Reimbursed Expenses	10,435	9,955	8,500	1,455
ARPA	31,132	-	-	-
Miscellaneous	9,103	821	10,000	(9,179)
Interest on Idle Funds	1,271	4,040	5,500	(1,460)
Total Cash Receipts	395,054	366,510	$ 376,485	$ (9,975)
Cash Expenditures:				
General Administration:				
Personal Services	15,379	31,611	32,000	389
Contractual Services	56,015	63,372	768,349	704,977
Commodities	66,929	63,504	20,000	(43,504)
Capital Outlay	4,437	66		(66)
Total General Administration	142,760	158,553	820,349	661,796
Police Department:				
Personal Services	10,927	10,980	10,500	(480)
Contractual Services	10,055	196		(196)
Commodities	874	1,799	1,000	(799)
Capital Outlay				
Total Police Department	21,856	12,976	11,500	(1,476)
Fire Department:				
Personal Services				
Contractual Services	6,748	14,917	15,500	583
Commodities	8,315	6,282	5,000	(1,282)
Capital Outlay				
Total Fire Department	15,063	21,199	20,500	(699)
Streets		12,317	50,000	37,683
Street Lights	8,457	9,241	9,500	259
Parks and Rec	628	2,049	7,500	5,451
Capital Outlay				
Transfers Out	87,265	25,000	25,000	
Total Cash Expenditures	276,029	229,018	$ 944,349	$ 659,621
Receipts over Expenditures	119,024	137,492		
Unencumbered Cash, Beginning Balance	521,335	640,361		
Unencumbered Cash, Ending Balance	$ 640,361	$ 777,854		

See notes to financial statements

CITY OF ASSARIA, KANSAS

SPECIAL PARKS AND REC FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
County Taxes	$ 2,045	$ 1,619	$ 10,176	$ (8,557)
Total Cash Receipts	2,045	1,619	$ 10,176	$ (8,557)
Cash Expenditures:				
Operating Expenses			$ 8,215	$ 8,215
Total Cash Expenditures			$ 8,215	$ 8,215
Receipts over Expenditures	2,045	1,619		
Unencumbered Cash, Beginning Balance	5,527	7,572		
Unencumbered Cash, Ending Balance	$ 7,572	$ 9,192		

See notes to financial statements

CITY OF ASSARIA, KANSAS

SPECIAL HIGHWAY FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Sp City County Highway	1,221	$ 1,315	$ 1,180	$
State Highway	8,360	11,520	11,340	
Total Cash Receipts	9,580	12,835	$ 12,520	$
Cash Expenditures:				
Street Repair & Maintenance		42,148	$ 42,148	$
Other				
Total Cash Expenditures		42,148	$ 42,148	$
Receipts over Expenditures	9,580	(29,313)		
Unencumbered Cash, Beginning Balance	26,883	36,464		
Unencumbered Cash, Ending Balance	$ 36,464	$ 7,150		

See notes to financial statements

CITY OF ASSARIA, KANSAS

BOND AND INTEREST FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
County Taxes	$ 31,541	$ 33,885	$ 35,315	$ (1,430)
Total Cash Receipts	31,541	33,885	$ 35,315	$ (1,430)
Cash Expenditures:				
Principal	30,000	30,000	$ 30,000	$ 0
Interest	3,600	2,850	3,225	375
Miscelleneous			12,235	0
Total Cash Expenditures	33,600	32,850	$ 45,460	$ 375
Receipts over Expenditures	(2,059)	1,035		
Unencumbered Cash, Beginning Balance	9,276	7,217		
Unencumbered Cash, Ending Balance	$ 7,217	$ 8,252		

CITY OF ASSARIA, KANSAS

CAPITAL EQUIPMENT RESERVE FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Transfer In	25,000	$ 25,000	$	25,000
Total Cash Receipts	25,000	25,000	$	$ 25,000
Cash Expenditures:				
Commodities				
Capital Outlay				
Total Cash Expenditures			$	$
Receipts over (under) Expenditures	25,000	25,000		
Unencumbered Cash, Beginning Balance	118,086	143,086		
Unencumbered Cash, Ending Balance	$ 143,086	$ 168,086		

See notes to financial statements

CITY OF ASSARIA, KANSAS

COMMUNITY PARK FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual	Budget	Variance- Favorable (Unfavorable)
Cash Receipts:				
Miscellaneous	10,248	$ 20,669	$ 0	$
Transfers	$ 0	0		0
Total Cash Receipts	10,248	20,669	$ 0	$ 20,669
Cash Expenditures:				
Operating Expenses	6,176	10,233	$ 0	$ (10,233)
Total Cash Expenditures	6,176	10,233	$ 0	$ (10,233)
Receipts over Expenditures	4,072	10,436		
Unencumbered Cash, Beginning Balance	44,053	48,125		
Unencumbered Cash, Ending Balance	$ 48,125	$ 58,561		

CITY OF ASSARIA, KANSAS

WATER PROJECT FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual
Cash Receipts:		
Debt Proceeds	$	$
Total Cash Receipts		
Cash Expenditures:		
Commodities		
Transfers Out		
Total Cash Expenditures		
Receipts (under) Expenditures		
Unencumbered Cash, Beginning Balance		
Unencumbered Cash, Ending Balance	$	$

See notes to financial statements

CITY OF ASSARIA, KANSAS

WATER FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Water Charges	$ 111,946	$ 116,192	$ 111,750	$ 4,442
Connection Fees and Late Charges	2,500	1,714	3,500	(1,786)
Transfer in	62,265			
Miscellaneous				
Total Cash Receipts	176,710	117,906	$ 115,250	$ 2,656
Cash Expenditures:				
Personal Services	42,915	30,729	$ 35,000	$ 4,272
Contractual	32,605	16,820	35,000	18,180
Commodities	20,690	16,942	15,000	(1,942)
Capital Outlay	102,273		154,313	154,313
Bond & Interest payment	26,761	26,761	27,792	1,031
Total Cash Expenditures	225,245	91,250	$ 267,105	$ 175,855
Receipts (under) Expenditures	(48,535)	26,656		
Unencumbered Cash, Beginning Balance	146,979	98,445		
Unencumbered Cash, Ending Balance	$ 98,445	$ 125,100		

See notes to financial statements

CITY OF ASSARIA, KANSAS

SEWER FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Sewer Charges	$ 65,155	$ 65,202	$ 68,000	$ (2,798)
Total Cash Receipts	65,155	65,202	$ 68,000	$ (2,798)
Cash Expenditures:				
Personal Services	24,088	22,785	$	$ (22,785)
Contractual	4,114	6,046	35,000	28,954
Commodities				
Capital Outlay			311,709	311,709
Debt Service	13,975	13,975	13,975	
Total Cash Expenditures	42,177	42,806	$ 360,684	$ 317,878
Receipts over (under) Expenditures	22,978	22,397		
Unencumbered Cash, Beginning Balance	268,658	291,636		
Unencumbered Cash, Ending Balance	$ 291,636	$ 314,033		

See notes to financial statements

CITY OF ASSARIA, KANSAS

TRASH FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Trash Charges	$ 33,752	$ 34,701	$ 34,000	$ 701
Total Cash Receipts	33,752	34,701	$ 34,000	$ 701
Cash Expenditures:				
Contractual	31,508	32,019	$ 54,027	$ 22,008
Transfers Out				0
Total Cash Expenditures	31,508	32,019	$ 54,027	$ 22,008
Receipts over (under) Expenditures	2,245	2,681		
Unencumbered Cash, Beginning Balance	20,027	22,272		
Unencumbered Cash, Ending Balance	$ 22,272	$ 24,953		

CITY OF ASSARIA, KANSAS

LINBLAD #2 SPECIALS FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2023

	2022 Actual	2023 Actual	Budget	Variance- Favorable (Unfavorable)
Cash Receipts:				
Special Assessments	$ 23,175	$ 22,575	$ 24,375	$ (1,800)
Total Cash Receipts	23,175	22,575	$ 24,375	$ (1,800)
Cash Expenditures:				
Principal	15,000	15,000	$ 15,000	$ -
Interest	8,175	7,575	7,575	-
Miscelleneous			12,505	-
Total Cash Expenditures	23,175	22,575	$ 35,080	$ -
Receipts over Expenditures	-	-		
Unencumbered Cash, Beginning Balance	9,505	9,505		
Unencumbered Cash, Ending Balance	$ 9,505	$ 9,505		

CITY OF ASSARIA, KANSAS

MAYOR AND CITY COUNCIL
DECEMBER 31, 2023

Position	Name
Mayor	Scott VanAmburg
1	Bill Mondt
2	Rick Tanner
3	Maggie Reeves
4	Ben Ashmore
5	Shelby Douglas