The City of Jetmore, Kansas

Financial Statement

For the Year Ended December 31, 2023

City of Jetmore, Kansas
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For the Year Ended December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Jetmore, Kansas 67854

Opinions

We have audited the accompanying financial statement of the City of Jetmore, Kansas, which comprise the statement of receipts, expenditures and unencumbered cash as of December 31, 2023, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above present fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Jetmore, 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* 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 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 the City of Jetmore, as of December 31, 2023, or changes in net position, or 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, and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City of Jetmore, 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.

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 of Jetmore, on the basis of the financial reporting provisions of *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 and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statement that are 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 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 of Jetmore'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 of Jetmore's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures - actual and budget, individual fund schedules of regulatory basis receipts and expenditures - actual and budget, schedule of regulatory basis receipts and expenditures - agency funds (Schedules 1, 2 and 3, as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide.* Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Jetmore as of and for the year ended December 31, 2022 (not presented herein), and have issued our reported thereon dated June 1, 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: http://admin.ks.gov/offices/oar/municipal-services. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2022 (Schedule 2 as listed in the table of contents) is presented for the purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying

accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.

Medill and Thooft, CPA

MEDILL & THOOFT, CPA
Ulysses, Kansas

June 12, 2024

City of Jetmore, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Beginning Unencumbered Balance	Receipts	Expenditures	Ending Unencumbered Balance	Add: Encumbrances and Accounts Payable	Ending Cash Balance
General Fund						
General Fund	$ 249,116	$ 645,179	$ 596,057	$ 298,238	$ 4,034	$ 302,272
Special Purpose Funds						
Library Fund	1,305	54,708	56,013	-	-	-
Library Employee Benefits Fund	794	17,822	18,215	401	-	401
Employee Benefits Fund	71,651	186,826	216,627	41,850	-	41,850
Special Highway Fund	68,307	20,872	8,570	80,609	-	80,609
Tourism Fund	3,818	3,428	-	7,246	-	7,246
Electric Equipment Reserve	167,054	84,000	101,766	149,288	-	149,288
Water Equipment Reserve	32,065	16,800	-	48,865	-	48,865
General Equipment Reserve	95,615	30,797	99,984	26,428	-	26,428
Sewer Equipment Reserve	16,177	10,800	-	26,977	-	26,977
Golf Course Donation Fund	10,881	5,020	10,201	5,700	-	5,700
Special Parks and Recreation	4,222	853	-	5,075	-	5,075
Park Improvement Donation Fund	207,773	52,462	88,099	172,136	-	172,136
GO Bond-Geometric Improvement Project	102,375	-	51,775	50,600	-	50,600
Water Tower/Infrastructure Project Fund	170,023	-	1,107	168,916	-	168,916
Land Bank Fund	15,405	-	-	15,405	-	15,405
American Rescue Plan Act Fund	18,601	-	-	18,601	-	18,601
Business Funds						
Electric Utility Fund	371,712	1,217,515	1,141,441	447,786	723	448,509
Water Utility Fund	427,221	336,415	422,902	340,734	582	341,316
Sewer Maintenance Fund	63,403	125,091	136,789	51,705	412	52,117
Total Reporting Entity (Excluding Agency Funds)	$ 2,097,518	$ 2,808,588	$ 2,949,546	$ 1,956,560	$ 5,751	$ 1,962,311

Composition of Cash:	
Cash in Checking	$ 332,147
Petty Cash	997
Savings	1,485,249
Time Deposits	161,390
Total Composition of Cash	1,979,783
Less: Agency Fund per Schedule 3	(17,472)
Total Reporting Entity (Excluding Agency Funds)	$ 1,962,311

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Financial Reporting Entity

The City of Jetmore is a municipal corporation governed by an elected mayor and an elected five-member council. This financial statement presents the City of Jetmore (the City). The related municipal entities are not included in the Municipality's reporting entity because, though they were established to benefit the Municipality and/or its constituents, the municipality does not elect to include the related municipal entity in its audit report.

Related Municipal Entity

The City appoints the board of the housing authority.

1. *Jetmore Library Board*: The City of Jetmore Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. The records and audit report are maintained and held at the Jetmore Public Library, 608 Main St, Jetmore, KS 67854.

b) Regulatory Basis Fund Types

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

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

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

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

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

Trust Fund – 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 Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

c) Basis of Accounting

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

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.

d) 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 neural 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 was a budget amendment in the Special Highway, Special Parks and Recreation, and General Equipment Reserve Funds.

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 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, Agency Funds, Trust Funds, and certain Special Purpose Funds as noted in the presentation of the appropriate Schedule 2.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes or by using internal spending limits established by the governing body.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

The City had a budget violation in Library Employee Benefits Fund for $15.

The City did not remit the Series 2019 bond payment timely as required by K.S.A. 10-130.

There were no other statute violations noted for the year ending December 31, 2023.

NOTE 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 was $1,962,311 and the bank balance was $2,129,968. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance, and the remaining balance 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.

NOTE 4 – INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
Electric Utility	Park Improvement Donation	K.S.A. 12-825d	$ 50,000
Electric Utility	Electric Equipment Reserve	K.S.A. 12-1,117	84,000
Electric Utility	General Equipment Reserve	K.S.A. 12-1,117	8,400
Electric Utility	Employee Benefits	K.S.A. 12-16,102	100,800
Electric Utility	General Fund	K.S.A. 12-825d	162,000
Water Utility	General Fund	K.S.A. 12-825d	64,000
Water Utility	Employee Benefits	K.S.A. 12-16,102	60,000
Water Utility	General Equipment Reserve	K.S.A. 12-1,117	8,400
Water Utility	Water Equipment Reserve	K.S.A. 12-1,117	16,800
Sewer Utility	Employee Benefits	K.S.A. 12-16,102	4,800
Sewer Utility	Sewer Equipment Reserve	K.S.A. 12-1,117	10,800
Sewer Utility	General Equipment Reserve	K.S.A. 12-1,117	13,997

NOTE 5 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description. The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. Seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its 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.

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 before 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 contribution 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 to 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 for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City was $35,366 for KPERS 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 $425,287. 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 contribution 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 www.kpers.org or can be obtained as described above.

NOTE 6 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

a) Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in 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.

NOTE 6 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

b) Death and Disability Other Post-Employment Benefit

As provided by K.S.A. 74-4927, disable 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 payment. The employer contribution rate is set at 1% for the year ended December 31, 2023.

c) Other Employee Benefits

Compensated Absences. Sick leave begins to accrue immediately upon employment at the rate of 1 day per month. Sick leave may not be accumulated in excess of 90 days. Accrued sick leave credits are cancelled without compensation upon either the voluntary or involuntary termination of employment.

Vacation leave begins to accrue immediately upon employment. New employees will be allowed to take annual leave upon completion of twelve months of service with the City. Annual leave is accrued according to years of service with the City, accumulated by the month. Employees with 0 to 5 years of service accrue one work day per month or 12 days per year. Employees with 6 to 15 years of service with the City accrue 1 work day per month plus ½ work day for each additional year. Employees with 16 or more years of service with the City will accrue 1 ½ work days per month or 18 days per year plus 1 work day for each additional year of service. The maximum number of annual leave days possible is 30. Employees must take their annual leave yearly, therefore, unused annual leave cannot be accumulated. Employees who separate from service after the probationary period will be paid for their unused vacation leave. Temporary employees are not eligible for vacation leave. Permanent part-time employees are entitled to leave in proportion to the number of hours worked.

NOTE 7 – LONG-TERM DEBT

Changes in long-term liabilities for the City of Jetmore 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 2014	0.55-2.4%	9/30/2014	$ 450,000	2024	$ 100,000	$ -	$ 50,000	$ 50,000	$ 1,775
Series 2014-2	1.0-4.0%	12/18/2014	995,000	2034	655,000	-	45,000	610,000	21,605
Series 2019	1.88%	7/23/2019	2,300,000	2059	2,180,422	-	41,363	2,139,059	40,883
Lease Purchase:									
Recloser Purchase	2.45%	10/8/2021	128,842	2026	103,451	-	24,880	78,571	2,569
Bucket Truck Purchase	2.59%	3/26/2021	99,000	2026	80,413	-	19,346	61,067	2,093
Revenue Bonds:									
KDH&E Sewer Project	2.84%	7/5/2011	780,531	2031	388,688	-	41,043	347,645	9,803
Total Long-Term Debt					$ 3,507,974	$ -	$ 221,632	$ 3,286,342	$ 78,728

NOTE 7 – LONG-TERM DEBT (CONT.)

Current maturities of long-term debt and interest for the next years through maturity are as follow:

	Year						
Principal:	2024	2025	2026	2027-37	2038-48	2049-59	Total
Series 2014	$ 50,000	$ -	$ -	$ -	$ -	$ -	$ 50,000
Series 2014-2	45,000	50,000	50,000	465,000	-	-	610,000
Series 2019	42,139	42,929	43,734	538,720	660,856	810,681	2,139,059
Recloser Purchase	25,502	26,133	26,936	-	-	-	78,571
Bucket Truck Purchase	19,852	20,371	20,844	-	-	-	61,067
KDH&E Sewer Project	42,216	43,424	44,666	217,339	-	-	347,645
Total Principal	224,709	182,857	186,180	1,221,059	660,856	810,681	3,286,342
Interest:							
Series 2014	600	-	-	-	-	-	600
Series 2014-2	20,368	19,130	17,630	78,033	-	-	135,161
Series 2019	40,107	39,317	38,512	365,986	243,850	94,023	821,795
Recloser Purchase	1,926	1,296	656	-	-	-	3,878
Bucket Truck Purchase	1,587	1,069	541	-	-	-	3,197
KDH&E Sewer Project	8,733	7,631	6,499	14,337	-	-	37,200
Total Interest	73,321	68,443	63,838	458,356	243,850	94,023	1,001,831
Total Principal and Interest	$ 298,030	$ 251,300	$ 250,018	$ 1,679,415	$ 904,706	$ 904,704	$ 4,288,173

NOTE 8 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of this report. Management's evaluation concluded that there are no subsequent events that are required to be recognized, but one event is to be disclosed in this financial statement.

The City paid Prairie Welding & Fabrication $31,000 on April 30, 2024 for golf cart sheds paid of Park Improvement Fund.

The City of Jetmore, Kansas

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

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City of Jetmore, Kansas
Summary of Expenditures - Actual and Budget
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2023

Funds	Certified Budget	Expenditures Chargeable to Current Year	Variance-Over (Under)
General Fund:			
General Fund	$ 871,732	$ 596,057	$ (275,675)
Special Purpose Funds:			
Library Fund	56,850	56,013	(837)
Library Employee Benefits Fund	18,200	18,215	15
Employee Benefits Fund	258,691	216,627	(42,064)
Special Highway Fund	95,846	8,570	(87,276)
Tourism Fund	8,558	-	(8,558)
Electric Equipment Reserve	289,586	101,766	(187,820)
Water Equipment Reserve	62,058	-	(62,058)
General Equipment Reserve	121,185	99,984	(21,201)
Sewer Equipment Reserve	41,751	-	(41,751)
Special Parks and Recreation	5,902	-	(5,902)
Park Improvement Donation Fund	258,277	88,099	(170,178)
GO Bond-Geometric Improvement Project	51,775	51,775	-
Business Funds:			
Electric Utility Fund	1,738,539	1,141,441	(597,098)
Water Utility Fund	1,010,442	422,902	(587,540)
Sewer Maintenance Fund	190,728	136,789	(53,939)

Schedule 2-1

City of Jetmore, 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		
Receipts	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Advalorem Property Tax	$ 94,350	$ 127,541	$ 138,094	$ (10,553)
Back Tax Collection	1,019	5,332	-	5,332
16/20M Vehicle Tax	930	660	557	103
Recreational Vehicle Tax	429	259	627	(368)
Motor Vehicle Tax	19,828	20,889	17,687	3,202
Local Sales Tax	64,298	63,208	60,000	3,208
Local Alcohol	604	853	700	153
Franchise Tax	5,913	7,361	7,000	361
License, Fees and Permits	1,070	1,110	900	210
State Highway Connecting Link	4,450	4,450	4,440	10
Lease and Royalty	9,670	7,317	8,580	(1,263)
Rent	10,748	10,138	9,423	715
Golf Course	31,611	39,938	30,000	9,938
Court Fines	50,640	23,625	58,000	(34,375)
Lake Permits	24,356	13,944	30,000	(16,056)
Grain Sales	109,400	73,346	65,000	8,346
Community Fishery Assistance Program	2,650	2,650	2,650	-
Hunting Access Contract	3,200	3,200	3,200	-
State Aid - Wildlife and Parks	21,360	-	-	-
Miscellaneous	11,424	13,048	14,000	(952)
Interest on Investments	802	310	1,000	(690)
Transfer from Sewer Utility	8,400	-	8,400	(8,400)
Transfer from Water Fund	18,000	64,000	96,000	(32,000)
Transfer from Electric Utility	240,000	162,000	162,000	-
Total Receipts	735,152	645,179	$ 718,258	$ (73,079)
Expenditures				
General Government				
Personal Services	62,478	63,357	59,962	3,395
Contractual Services	53,999	54,829	46,650	8,179
Utilities	9,348	8,712	8,559	153
Commodities	9,682	3,934	8,000	(4,066)
Capital Outlay	-	-	20,669	(20,669)
Total General Government	135,507	130,832	143,840	(13,008)
Lake				
Personal Services	11,976	15,196	10,923	4,273
Contractual Services	20,744	9,088	12,156	(3,068)
Utilities	4,651	2,655	4,165	(1,510)
Commodities	29,994	4,853	10,550	(5,697)
Capital Outlay	-	-	3,776	(3,776)
Total Street Department	67,365	31,792	41,570	(9,778)
Street & Parks Department				
Personal Services	126,953	107,375	144,914	(37,539)
Contractual Services	26,565	21,223	34,025	(12,802)
Utilities	29,047	16,385	24,023	(7,638)
Commodities	58,270	46,918	77,700	(30,782)
Capital Outlay	-	-	113,130	(113,130)
Total Street Department	240,835	191,901	393,792	(201,891)

City of Jetmore, 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)

Expenditures	Prior Year Actual	Current Year Actual	Current Year Budget	Variance- Over (Under)
Municipal Court				
Contractual Services	$ 18,817	$ 17,250	$ 26,900	$ (9,650)
Commodities	182	-	100	(100)
Total Municipal Court	18,999	17,250	27,000	(9,750)
King Center				
Personal services	1,950	2,343	1,755	588
Contractual Services	1,175	769	1,460	(691)
Utilities	3,330	3,699	3,200	499
Commodities	1,634	654	2,500	(1,846)
Capital Outlay	-	-	5,565	(5,565)
Total King Center	8,089	7,465	14,480	(7,015)
Golf Course				
Personal Services	54,067	54,964	42,776	12,188
Contractual Services	10,498	8,161	10,242	(2,081)
Utilities	4,552	4,184	4,080	104
Commodities	28,898	23,969	24,250	(281)
Capital Outlay	-	-	21,458	(21,458)
Total Golf Course	98,015	91,278	102,806	(11,528)
Fire Department				
Contractual Services	2,988	3,181	6,396	(3,215)
Utilities	1,796	1,485	1,860	(375)
Commodities	4,367	1,430	5,000	(3,570)
Capital Outlay	-	-	7,653	(7,653)
Total Fire Department	9,151	6,096	20,909	(14,813)
Airport Department				
Personal Services	2,177	2,614	3,625	(1,011)
Contractual Services	3,193	3,854	3,546	308
Utilities	714	502	450	52
Commodities	-	73	750	(677)
Capital Outlay	-	-	6,564	(6,564)
Total Airport Department	6,084	7,043	14,935	(7,892)
Economic Development	32,400	32,400	32,400	-
Police Protection - Contractual Services	80,000	80,000	80,000	-
Transfer to General Equipment Reserve	8,400	-	-	-
Total Expenditures	704,845	596,057	$ 871,732	(275,675)
Receipts Over (Under) Expenditures	30,307	49,122		$ 202,596
Unencumbered Cash, Beginning	218,809	249,116		
Unencumbered Cash, Ending	$ 249,116	$ 298,238		

Schedule 2-2

City of Jetmore, Kansas
Library 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				
Ad Valorem Property Taxes	$ 47,308	$ 43,148	$ 45,881	$ (2,733)
Back Taxes	377	1,748	-	1,748
Recreational Vehicle Tax	157	127	315	(188)
16/20M Vehicle Tax	339	241	279	(38)
Motor Vehicle Tax	7,362	9,444	8,868	576
Total Receipts	55,543	54,708	$ 55,343	$ (635)
Expenditures				
Appropriation to Library Board	55,300	56,013	56,850	(837)
Total Expenditures	55,300	56,013	$ 56,850	(837)
Receipts Over (Under) Expenditures	243	(1,305)		$ 202
Unencumbered Cash, Beginning	1,062	1,305		
Unencumbered Cash, Ending	$ 1,305	$ -		

City of Jetmore, Kansas
Library Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Ad Valorem Property Taxes	$ 14,284	$ 13,805	$ 14,683	$ (878)
Back Taxes	207	735	-	735
Recreational Vehicle Tax	84	40	94	(54)
16/20M Vehicle Tax	179	127	83	44
Motor Vehicle Tax	3,795	3,115	2,649	466
Total Receipts	18,549	17,822	$ 17,509	$ 313
Expenditures				
Appropriation to Library Board	18,400	18,215	18,200	15
Total Expenditures	18,400	18,215	$ 18,200	15
Receipts Over (Under) Expenditures	149	(393)		$ 298
Unencumbered Cash, Beginning	645	794		
Unencumbered Cash, Ending	$ 794	$ 401		

Schedule 2-4

City of Jetmore, Kansas
Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over (Under)
Receipts				
Ad Valorem Property Taxes	$ 49,738	$ 11,172	$ 11,714	$ (542)
Back Taxes	338	985	-	985
Recreational Vehicle Tax	134	132	331	(199)
16/20M Vehicle Tax	287	204	293	(89)
Motor Vehicle Tax	6,342	8,733	9,323	(590)
Transfer from Electric Utility	138,000	100,800	100,800	-
Transfer from Sewer	4,800	4,800	4,800	-
Transfer from Water Utility	36,000	60,000	60,000	-
Total Receipts	235,639	186,826	$ 187,261	$ (435)
Expenditures				
Social Security and Medicare	35,402	35,084	37,692	(2,608)
Unemployment Tax	421	417	454	(37)
KPERS	40,594	40,335	41,419	(1,084)
Health Insurance	135,851	138,553	123,689	14,864
Life Insurance	2,455	2,238	2,728	(490)
Capital Outlay	-	-	52,709	(52,709)
Total Expenditures	214,723	216,627	$ 258,691	(42,064)
Receipts Over (Under) Expenditures	20,916	(29,801)		$ 41,629
Unencumbered Cash, Beginning	50,735	71,651		
Unencumbered Cash, Ending	$ 71,651	$ 41,850		

City of Jetmore, 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)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
State Payments	$ 21,136	$ 20,872	$ 22,600	$ (1,728)
Total Receipts	21,136	20,872	$ 22,600	$ (1,728)
Expenditures				
Contractual	2,022	3,834	47,923	(44,089)
Commodities	1,793	4,736	47,923	(43,187)
Total Expenditures	3,815	8,570	$ 95,846	(87,276)
Receipts Over (Under) Expenditures	17,321	12,302		$ 85,548
Unencumbered Cash, Beginning	50,986	68,307		
Unencumbered Cash, Ending	$ 68,307	$ 80,609		

Schedule 2-6

City of Jetmore, Kansas
Tourism Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transient Guest Tax	$ 2,197	$ 3,428	$ 4,350	$ (922)
Total Receipts	2,197	3,428	$ 4,350	$ (922)
Expenditures				
Contractual Services	3,500	-	4,279	(4,279)
Capital Outlay	-	-	4,279	(4,279)
Total Expenditures	3,500	-	$ 8,558	(4,279)
Receipts Over (Under) Expenditures	(1,303)	3,428		$ 3,357
Unencumbered Cash, Beginning	5,121	3,818		
Unencumbered Cash, Ending	$ 3,818	$ 7,246		

City of Jetmore, Kansas
Electric Equipment Reserve
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				
Transfer from Electric Fund	$ 84,000	$ 84,000	$ 84,000	$ -
Total Receipts	84,000	84,000	$ 84,000	$ -
Expenditures				
Contractual	47,441	-	144,793	(144,793)
Commodities	11,091	101,766	144,793	(43,027)
Total Expenditures	58,532	101,766	$ 289,586	(187,820)
Receipts Over (Under) Expenditures	25,468	(17,766)		$ 187,820
Unencumbered Cash, Beginning	141,586	167,054		
Unencumbered Cash, Ending	$ 167,054	$ 149,288		

Schedule 2-8

City of Jetmore, Kansas
Water Equipment Reserve
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				
Transfer from Water Fund	$ 16,800	$ 16,800	$ 16,800	$ -
Total Receipts	16,800	16,800	$ 16,800	$ -
Expenditures				
Contractual Services	5,257	-	31,029	(31,029)
Commodities	16,181	-	31,029	(31,029)
Total Expenditures	21,438	-	$ 62,058	(62,058)
Receipts Over (Under) Expenditures	(4,638)	16,800		$ 62,058
Unencumbered Cash, Beginning	36,703	32,065		
Unencumbered Cash, Ending	$ 32,065	$ 48,865		

City of Jetmore, Kansas
General Equipment Reserve
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				
Transfer from Water Fund	$ 8,400	$ 8,400	$ 8,400	$ -
Transfer from General Fund	8,400	-	-	-
Transfer from Sewer Fund	-	13,997	-	13,997
Transfer from Electric Fund	8,400	8,400	8,400	-
Total Receipts	25,200	30,797	$ 16,800	$ 13,997
Expenditures				
Contractual	6,586	-	60,593	(60,593)
Commodities	-	-	60,592	(60,592)
Capital Outlay	10,429	99,984	-	99,984
Total Expenditures	17,015	99,984	$ 121,185	(21,201)
Receipts Over (Under) Expenditures	8,185	(69,187)		$ 35,198
Unencumbered Cash, Beginning	87,430	95,615		
Unencumbered Cash, Ending	$ 95,615	$ 26,428		

Schedule 2-10

City of Jetmore, Kansas
Sewer Equipment Reserve
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				
Transfer from Sewer Fund	$ 10,800	$ 10,800	$ 10,800	$ -
Total Receipts	10,800	10,800	$ 10,800	$ -
Expenditures				
Contractual Services	14,774	-	20,876	(20,876)
Commodities	-	-	20,875	(20,875)
Total Expenditures	14,774	-	$ 41,751	(41,751)
Receipts Over (Under) Expenditures	(3,974)	10,800		$ 41,751
Unencumbered Cash, Beginning	20,151	16,177		
Unencumbered Cash, Ending	$ 16,177	$ 26,977		

City of Jetmore, Kansas
Golf Course Donation 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		
Tournament Donations	$ 5,522	$ 5,020
Total Receipts	5,522	5,020
Expenditures		
Contractual Services	406	-
Doantions	1,601	10,201
Total Expenditures	2,007	10,201
Receipts Over (Under) Expenditures	3,515	(5,181)
Unencumbered Cash, Beginning	7,366	10,881
Unencumbered Cash, Ending	$ 10,881	$ 5,700

Schedule 2-12

City of Jetmore, Kansas
Special Parks and Recreation
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				
Local Alcohol	$ 604	$ 853	$ 1,769	$ (916)
Total Receipts	604	853	$ 1,769	$ (916)
Expenditures				
Contractual Services	-	-	2,951	(2,951)
Commodities	-	-	2,951	(2,951)
Total Expenditures	-	-	$ 5,902	(5,902)
Receipts Over (Under) Expenditures	604	853		$ 4,986
Unencumbered Cash, Beginning	3,618	4,222		
Unencumbered Cash, Ending	$ 4,222	$ 5,075		

City of Jetmore, Kansas
Park Improvement Donation 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				
Donations	$ 504	$ 2,462	$ 504	$ 1,958
Transfer from Electric Funds	30,000	50,000	50,000	-
Total Receipts	30,504	52,462	$ 50,504	$ 1,958
Expenditures				
Contractual Services	-	28,020	129,139	(101,119)
Capital Outlay	36,183	60,079	129,138	(69,059)
Total Expenditures	36,183	88,099	$ 258,277	(170,178)
Receipts Over (Under) Expenditures	(5,679)	(35,637)		$ 172,136
Unencumbered Cash, Beginning	213,452	207,773		
Unencumbered Cash, Ending	$ 207,773	$ 172,136		

Schedule 2-14

City of Jetmore, Kansas
GO Bond-Geometric Improvement Project
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				
Compensating Use Tax	$ -	$ -	$ -	$ -
Sales Tax	-	-	-	-
Total Receipts	-	-	$ -	$ -
Expenditures				
Principal Payment	50,000	50,000	50,000	-
Interest Payment	2,900	1,775	1,775	-
Total Expenditures	52,900	51,775	$ 51,775	-
Receipts Over (Under) Expenditures	(52,900)	(51,775)		$ -
Unencumbered Cash, Beginning	155,275	102,375		
Unencumbered Cash, Ending	$ 102,375	$ 50,600		

City of Jetmore, Kansas
Water Tower/Infrastructure Project 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		
KDHE Reimbursement	$ -	$ -
Total Receipts	-	-
Expenditures		
Capital Outlay	7,593	1,107
Total Expenditures	7,593	1,107
Receipts Over (Under) Expenditures	(7,593)	(1,107)
Unencumbered Cash, Beginning	177,616	170,023
Unencumbered Cash, Ending	$ 170,023	$ 168,916

Schedule 2-16

City of Jetmore, Kansas
Land Bank 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				
Sales Tax	$ -	$ -	$ -	$ -
Total Receipts	-	-	$ -	$ -
Expenditures				
dfsdf	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	$ -	-
Receipts Over (Under) Expenditures	-	-		$ -
Unencumbered Cash, Beginning	15,405	15,405		
Unencumbered Cash, Ending	$ 15,405	$ 15,405		

City of Jetmore, Kansas
American Rescue Plan Act 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		
Federal Funds	$ 62,036	$ -
Total Receipts	62,036	-
Expenditures		
Capital Outlay	105,471	-
Total Expenditures	105,471	-
Receipts Over (Under) Expenditures	(43,435)	-
Unencumbered Cash, Beginning	62,036	18,601
Unencumbered Cash, Ending	$ 18,601	$ 18,601

Schedule 2-18

City of Jetmore, Kansas
Electric 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	Variance-Over (Under)
Receipts				
Electric	$ 1,091,688	$ 1,013,245	$ 1,065,000	$ (51,755)
Pole Rental	3,815	3,815	3,815	-
Customer Charge	96,510	94,673	97,300	(2,627)
Reconnect Fees	45	105	400	(295)
Installment Charges	1,100	1,350	1,500	(150)
Penalties	4,823	5,222	6,000	(778)
Interest on Investments	2,784	5,361	1,600	3,761
Local Sales Tax	64,298	63,208	62,000	1,208
Miscellaneous	44,870	30,536	16,000	14,536
Total Receipts	1,309,933	1,217,515	$ 1,253,615	$ (36,100)
Expenditures				
Personal Services	75,974	94,979	87,046	7,933
Contractual Services	54,252	48,821	550,561	(501,740)
Commodities	83,722	51,488	103,040	(51,552)
Utilities	536,443	394,061	7,719	386,342
Debt Service	116,709	115,584	116,580	(996)
Capital Outlay	13,941	31,308	468,393	(437,085)
Transfer to Park Improvement	30,000	50,000	50,000	-
Transfer to Electric Equipment Reserve	84,000	84,000	84,000	-
Transfer to General Equipment Reserve	8,400	8,400	8,400	-
Transfer to Employee Benefits	138,000	100,800	100,800	-
Transfer to General Fund	240,000	162,000	162,000	-
Total Expenditures	1,381,441	1,141,441	$ 1,738,539	(597,098)
Receipts Over (Under) Expenditures	(71,508)	76,074		$ 560,998
Unencumbered Cash, Beginning	443,220	371,712		
Unencumbered Cash, Ending	$ 371,712	$ 447,786		

City of Jetmore, 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				
Water	$ 248,986	$ 216,240	$ 245,000	$ (28,760)
Reconnect Fees	45	90	400	(310)
Connect Charge	875	1,225	1,500	(275)
Penalties	1,515	1,453	1,600	(147)
Kansas Water Fee	1,507	1,256	1,580	(324)
Local Sales Tax & Debt Service Fees	116,206	114,111	115,000	(889)
Miscellaneous	4,377	2,040	700	1,340
Total Receipts	373,511	336,415	$ 365,780	$ (29,365)
Expenditures				
Personal Services	105,832	96,631	97,204	(573)
Contractual Services	40,529	44,431	25,636	18,795
Commodities	37,349	50,394	47,872	2,522
Capital Outlay	-	-	576,284	(576,284)
Debt Service Prinicipal Payments	40,602	41,363	82,246	(40,883)
Debt Service Interest	41,644	40,883	-	40,883
Tranfer to General Fund	18,000	64,000	96,000	(32,000)
Transfer to Employee Benefit Fund	36,000	60,000	60,000	-
Transfer to General Equipment Reserve	8,400	8,400	8,400	-
Transfer to Water Reserve	16,800	16,800	16,800	-
Total Expenditures	345,156	422,902	$ 1,010,442	(587,540)
Receipts Over (Under) Expenditures	28,355	(86,487)		$ 558,175
Unencumbered Cash, Beginning	398,866	427,221		
Unencumbered Cash, Ending	$ 427,221	$ 340,734		

Schedule 2-20

City of Jetmore, Kansas
Sewer Maintenance 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				
Net Collection Fees	$ 105,274	$ 123,977	$ 107,000	$ 16,977
Penalties	595	798	700	98
Miscellaneous	183	316	-	316
Total Receipts	106,052	125,091	$ 107,700	$ 17,391
Expenditures				
Personal Services	21,898	28,506	21,242	7,264
Contractual Services	20,902	22,372	19,692	2,680
Commodities	934	4,522	5,344	(822)
Capital Outlay	-	-	77,058	(77,058)
Debt Service	51,792	51,792	51,792	-
Transfer to General Fund	8,400	-	-	-
Transfer to General Equipment	-	13,997	-	13,997
Transfer to Employee Benefit Fund	4,800	4,800	4,800	-
Transfer to Sewer Equipment Reserve	10,800	10,800	10,800	-
Total Expenditures	119,526	136,789	$ 190,728	(53,939)
Receipts Over (Under) Expenditures	(13,474)	(11,698)		$ 71,330
Unencumbered Cash, Beginning	76,877	63,403		
Unencumbered Cash, Ending	$ 63,403	$ 51,705		

Schedule 3

City of Jetmore, Kansas
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2023

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Sales Tax Fund	$ 5,376	$ 38,953	$ 35,348	$ 8,981
Revolving Loan	6,144	2,400	53	8,491
Total	$ 11,520	$ 41,353	$ 35,401	$ 17,472