CITY OF CHENEY, KANSAS

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED DECEMBER 31, 2023

GBN, P.A.
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council
City of Cheney, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of City of Cheney, Kansas, a Municipal Financial Reporting Entity, 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 Cheney, 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 accompanying financial statement referred to above presents fairly, in all materialrespects, the aggregate cash and unencumbered cash balance of the City of Cheney as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance withthe financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the Kansas Municipal Audit and Accounting Guide. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City of Cheney, Kansas, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating toour audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide abasis 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 Cheney, Kansas on the basis of the financial reporting provisions of the Kansas Municipal Auditand 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 of Cheney, Kansas ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 ,3 and 4 as listed in the table of contents) are presented for purposes of additional 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 accompanying supplementary 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 City of Cheney, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated July 6, 2023 , which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. 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, 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 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.

GBN, P.A.

Wichita, Kansas
June 28, 2024

CITY OF CHENEY, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS

For the year ended December 31, 2023

	Beginning Unencumbered Cash Balance (Deficit)	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance (Deficit)	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance (Deficit)
General Fund	$ 985,683	$ –	$ 3,206,108	$ 3,017,019	$ 1,174,772	$ 191,539	$ 1,366,311
Special Purpose Funds:							
Library	2,114	–	73,956	73,956	2,114	–	2,114
Gifts and Memorials	37,135	–	10,294	9,328	38,101	–	38,101
Digital Sign	1,997	–	530	2,501	26	–	26
DARE Program	2,806	–	1,321	2,111	2,016	–	2,016
Joint Fire	77,029	–	28,464	57,101	48,392	–	48,392
LWCF Grant	(51,714) #	–	74,294	22,580	–	–	–
Walking Paths Grant	–	–	19,079	42,398	(23,319) #	–	(23,319)
KDOT Grant	–	–	–	91,392	(91,392) #	–	(91,392)
Fight Addiction	297	–	6,065	873	5,489	–	5,489
KCAIC Grant	–	–	4,712	5,613	(901) #	–	(901)
ARPA Funds	330,704	–	–	43,515	287,189	–	287,189
Bond and Interest Funds:							
Bond and Interest	201,297	–	111,870	107,895	205,272	–	205,272
Capital Project Funds:							
Northridge Estates Water Improvement Project	(2,008) *	–	2,008	–	–	–	–
Greens at Cherry Oaks-Water	9,770	–	–	5,958	3,812	–	3,812
Greens at Cherry Oaks-Sewer	20,012	–	–	10,800	9,212	–	9,212
Greens at Cherry Oaks-Paving	30,880	10,500	–	20,482	20,898	–	20,898
Capital Improvement Reserve	2,017,054	–	698,238	502,874	2,212,418	160,755	2,373,173
Capital Equipment Reserve	266,200	–	185,623	162,496	289,327	–	289,327
Capital Equipment Police Reserve	8,080	–	11,789	6,261	13,608	–	13,608
Capital Equipment Fire Reserve	120,148	–	69,092	115,000	74,240	–	74,240
Business Funds:							
Water Utility	567,638	–	408,195	402,300	573,533	–	573,533
Sewer Utility	526,812	–	399,416	332,436	593,792	–	593,792
Gas Utility	246,460	–	1,091,695	897,848	440,307	–	440,307
Storm Water Utility	–	–	–	–	–	–	–
Water Maintenance Reserve	227,974	–	53,433	–	281,407	–	281,407
Sewer Maintenance Reserve	345,535	–	55,204	–	400,739	–	400,739
Gas Maintenance Reserve	271,695	–	34,092	–	305,787	–	305,787
Total Primary Government (excluding agency funds)	6,243,598	10,500	6,545,478	5,932,737	6,866,839	352,294	7,219,133
Related Municipal Entities:							
Cheney Public Library	131,949	–	98,099	92,519	137,529	–	137,529
Cheney Public Building Commission	–	–	64,350	64,350	–	–	–
Total Reporting Entity (excluding agency funds)	$ 6,375,547	$ 10,500	$ 6,707,927	$ 6,089,606	$ 7,004,368	$ 352,294	$ 7,356,662

CITY OF CHENEY, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS

For the year ended December 31, 2023

* – Per K.S.A. 10-1116, the limits of indebtedness may be exceeded when provision has been made for payment by the issuance of bonds or temporary notes.
# – Per K.S.A.12-1664, the limits of indebtedness may be exceeded up to 100% of the accrued revenue for intergovernmental grants.

Composition of Cash:		
Primary Government:		
The Citizens State Bank, Cheney, Kansas:		
General checking now account	$	275,878
General checking - Fireman account		48,390
Money market account		3,413,967
Checking account – General		500
Checking account – Cherry Oaks Golf Course		4,000
Certificates of deposit		3,521,074
Cash on hand		70
Total Primary Government		7,263,879
Less Agency Funds		(44,746)
Total Primary Government (excluding agency funds)		7,219,133
Related Municipal Entities:		
Cheney Public Library:		
The Citizens State Bank, Cheney, Kansas		
Money market account		121,878
Certificate of deposit		15,651
Total Cheney Public Library		137,529
Total Reporting Entity (excluding agency funds)	$	7,356,662

The accompanying notes are an integral part of the financial statement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

Municipal Financial Reporting Entity

The City of Cheney, Kansas is incorporated under the laws of the State of Kansas. The City operates under a Mayor-Council form of City government consisting of an elected Mayor and five council persons and provides services to the citizens in the areas of highways and streets, water service, wastewater treatment, gas service, public improvement, public safety, planning and zoning, recreation, and general administrative services. The City has the following related municipal entities shown on Schedule 3.

Cheney Public Library. A seven-member board appointed by the Mayor with approval by the City Council governs the Cheney Public Library Board. The Cheney Public Library Board operates the public library in the City. The Library Board may not purchase or lease a site or erect a building for use of the library without the approval of the City Council. The Library Board taxes are levied under the taxing authority of the City and are included as part of the City's total tax levy. These taxes are accounted for in the Library special purpose fund of the City. The Library Board also receives funding through state assistance programs and donations from the public. The Cheney Public Library does not issue separate audited financial statements.

Cheney Public Building Commission. A five-member board appointed by the City Council governs the Cheney Public Building Commission. Although it is legally separate from the City, the Cheney Public Building Commission is reported as a related municipal entity because its sole purpose is to finance and construct the City's public buildings.

Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds, each of which is defined as an accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions or limitations.

In accordance with state statutes, several different types of funds and account groups are used to record the City's financial transactions. For financial reporting, they have been grouped and are presented in this report as follows:

General Fund – The General Fund is used to account for and report all financial resources not accounted for in another fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Bond and Interest Fund – used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest on long-term general obligation debt of governmental funds.

Capital Projects Fund – used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Business Funds – used to account for operations where it is the stated intent that costs of providing that service to the general public on a continuing basis be financed or recovered primarily through user charges.

Agency funds – used to account for assets held by the City as an agent for individuals, private organizations and other governmental units. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

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 revenue and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City has approved a resolution that is in compliance with K.S.A.75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

Budgetary principles

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless exempted by specific statute), bond and interest fund and business funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 of the proposed budget and notice of public hearing on the budget on or before August 5th.

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

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

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The City did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. This process requires a notice of public hearing to amend the budget to 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 budget amendments for 2023.

Kansas 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 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 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.

A legal operating budget is not required for capital project funds, utility reserve funds and the following special purpose funds:

Gifts and Memorials Fund	Digital Sign Fund
DARE Program Fund	Joint Fire Fund
LWCF Grant Fund	Fight Addiction Fund
ARPA Grant Fund	KDOT Grant Fund
KCAIC Grant Fund	Walking Paths Grant Fund

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 governing body.

Compensated absences

The City's policies regarding vacation pay permits all full-time employees to accrue vacation day based of years of service as follows:

Years of Service	Days Per Year
1 -5 years	12
6 -11 years	15
12 -20 years	18
12 - 30 years	21
31 or more years	24

Part-time employees who work at least twenty hours or more per week earn four hours for each month of employment. No paid vacation leave may be taken in the first six months of employment.

Time accrued beyond the maximum allowed will be lost unless a written request for vacation time has been denied by the City Administrator. As of the last pay period of each year, no employee will be permitted to have an accumulated amount accrued of vacation leave in excess of two hundred hours. Any accrued vacation leave in excess of 200 hours will be forfeited. Upon termination of employment with the City, an employee shall be compensated for all earned but unused vacation leave at their final rate of pay.

All full-time employees earn eight hours of sick leave for each full month of service. Part-time employees who work at least twenty hours or more per week earn four hours of sick leave for each month of employment. Policies allow for a maximum accumulation of 720 hours of sick leave. At termination after completing at least ten years of continuous service to the City an employee shall receive a cash payment at such employee's final rate of pay for twenty five percent of the number of hours of that employee's remaining accumulated sick leave. The liabilities for accrued compensated absences are based on current salary costs and the vested portion of accumulated benefits.

Pension plan

All full-time employees are members of the State of Kansas Public Employees' Retirement System (KPERS), which is a cost sharing multi-employer statewide pension plan. The City's policy is to fund all pension costs as accrued; such costs to be funded are determined annually by the system's actuary.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentration of credit risk

The City routinely grants credit to utility customers, in accordance with applicable utility rate ordinances, all of which are located within the environs of the City. The City requires security deposits for the credit granted to certain utility customers. Deposits are refunded when customers have had utility services for more than twelve consecutive months and had no late fees. Deposit refunds are also applied to the customer's final bill.

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. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

Subsequent Events

Subsequent events have been evaluated through June 28, 2024, which is the date the financial statements were available to be issued.

2. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories, which may be used by governmental entities in Kansas. 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 Federal Depository Insurance Corporation 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.

Deposits and investments include amounts in demand deposit, money market, savings and certificate of deposit accounts. Deposits are reported at carrying amounts, which approximate fair value. Cash balances in all funds are considered in determining the amount to be invested and, unless specifically designated, investment income is generally apportioned to the various funds in the ratio of invested balances.

2. DEPOSITS AND INVESTMENTS (continued)

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 for deposits is the risk that in the event of 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 "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2023.

Cash and investments at December 31, 2023 consisted of money market and savings accounts and certificates of deposit. At year-end, the carrying amount of the City's and Library's deposits were $7,219,063 and $137,529, respectively, with the bank balances of such accounts being $7,440,907. Of the bank balances, $302,890 was covered by federal depository insurance and the remaining balance of $7,138,017 was covered by collateral held by the City's custodial banks in joint custody in the name of the City and its banks. The fair value of those pledged securities held by the City's custodial investment agencies was $8,467,506 at December 31, 2023.

3. 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. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. 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 the Comprehensive Annual Financial Report that can be found on the KPERS website at www.Kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, Kansas 66603) or by calling 1-888-275-5737.

3. PENSION PLAN(continued)

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establishes 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 and 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 Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal year ended December 31, 2023. The City's contributions to KPERS for the years ending December 31, 2023 and 2022 were $85,752 and $85,824, respectively.

Net Pension Liability

At December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $894,190. 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 the financial statement.

4. LONG-TERM DEBT

The following is a summary of changes in long-term debt of the City for the year ended December 31, 2023:

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 Refunding Bonds, Series 2014	2.00-3.50	02-27-14	1,555,000	09-01-26	$ 355,000	–	$ 85,000	$ 270,000	$ 12,212
Public Building Commission Refunding Revenue Bonds Series 2011	2.00-3.625	12-15-11	575,000	10-01-24	120,000	–	60,000	60,000	4,350
Capital Lease Obligation - Golf Carts	3.80	12-21-20	119,970	05-15-24	62,221	–	30,531	31,690	2,364
Note Payable to Kansas Department Of Health and Environment	3.79	10-08-08	601,494	08-01-29	252,332	–	32,117	220,215	9,262
Note Payable to Kansas Department Of Health and Environment	2.41	09-01-16	454,937	03-01-36	325,121	–	20,645	304,476	6,912
Note Payable to Kansas Department Of Commerce	–	05-15-16	71,797	05-10-28	39,488	–	3,590	35,898	–
Note Payable to Kansas State Treasurer	0.25-2.68	03-23-21	1,472,116	01-01-31	1,179,957	–	134,123	1,045,834	30,731
Temporary Notes Series 2022	2.50	08-25-22	980,000	06-01-25	980,000	–	–	980,000	37,240
Total contractual indebtedness					3,314,119	–	369,596	2,948,113	103,071
Compensated absences					60,429	39,198	30,695	68,932	–
Total long-term debt					$ 3,374,548	$ 39,198	$ 400,291	$ 3,017,045	$ 103,071

General obligation bonds

General obligation bonds payable consist of serial and term bonds to be retired through calendar year 2026. Annual debt service requirements to maturity for general obligation bonds are as follows:

Year	Principal	Interest	Total
2024	$ 85,000	$ 9,450	$ 94,450
2025	90,000	6,475	96,475
2026	95,000	3,325	98,325
	$ 270,000	$ 19,250	$ 289,250

4. LONG-TERM DEBT (continued)

During, 2014 the City issued General Obligation Refunding Bonds, Series 2014 in the amount of $1,555,000 to refund the City's General Obligation Bonds, Series 2004, General Obligation Bonds, Series A 2006 and Kansas Department of Health and Environment wastewater system loan. The General Obligation Refunding Bonds, Series 2014, maturing in years 2026 and thereafter, may be called for redemption and payment prior to their stated maturity date on September 1, 2026, and thereafter as a whole or in part at any time, at the redemption price of 100%, plus accrued interest thereon to the redemption date.

The term bonds with stated maturities of November 1, 2016 and 2018 and September 1, 2023 and 2026 are subject to mandatory redemption and payment prior to stated their maturity date at a redemption price equal to 100% of the principal amount thereon plus accrued interest to the redemption date.

Public Building Commission revenue bonds

Public Building Commission revenue bonds consist of serial bonds to be retired October 1, 2013 through calendar year 2015 and term bonds of $125,000, $105,000 and $230,000 due October 1, 2018, 2020 and 2024, respectively. At December 31, 2023 the revenue bonds consist of the following:

Year	Principal	Interest	Total
2024	$ 60,000	$ 2,175	$ 62,175

During 2011, the City issued City of Cheney, Kansas Public Building Commission Refunding Revenue Bonds, Series 2011 in the principal amount of $575,000. Proceeds from the issue were used to advance refund $530,000 of the outstanding bonds remaining from the City of Cheney, Kansas Public Building Commission Revenue Bonds, Series 2004.

The City of Cheney, Kansas Public Building Commission Refunding Revenue Bonds, Series 2011, maturing in the years 2020 and thereafter may be called for redemption and payment prior to their stated maturity date on October 1, 2019, and thereafter as a whole or in part at any time, at the redemption price of 100%, plus accrued interest thereon to the redemption date.

The term bonds with stated maturities of October 1, 2018, 2020 and 2024 are subject to mandatory redemption and payment prior to their stated maturity date at a redemption price equal to 100% of the principal amount thereon plus accrued interest to the redemption date.

4. LONG-TERM DEBT (continued)

Temporary notes payable

Kansas statutes permit the issuance of temporary notes to finance certain capital improvement projects which will be refinanced with general obligation bonds or paid through other resources available to the City. Prior to the issuance of the temporary notes, the governing body must take the necessary legal steps to authorize the issuance of general obligation bonds. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing and have a maturity date not later than four years from the date of issuance. Annual debt service requirements to maturity for the temporary notes at December 31, 2023 are as follows:

Year	Principal	Interest	Total
2024	$ –	$ 29,400	$ 29,400
2025	980,000	29,400	1,009,400
	$ 980,000	$ 58,800	$ 1,038,800

Capital lease obligations

Capital lease obligations will be retired through calendar year 2024. At December 31, 2023 the capital leases consist of the following:

Year	Principal	Interest	Total
2024	$ 31,690	$ 1,205	$ 32,895

During 2021, the City Council entered into a lease agreement for golf carts. The golf carts lease agreement provides for annual payments of $32,895 including interest through May 2024.

Water system revolving loan note payable

During 2008, the City entered into a loan agreement with the Kansas Department of Health and Environment (KDHE) for water system improvements in the City. At December 31, 2023, the outstanding loan balance was $220,215. The loan agreement provides for semiannual payments in the amount of $20,689, including interest at 3.79%. The debt service requirements of the note payable to KDHE are being serviced through user fees generated by the Water Utility Fund.

3. LONG-TERM DEBT (continued)

The revolving loan will be retired through calendar year 2029. At December 31, 2023 the note consisted of the following:

Year	Principal	Interest	Total
2024	$ 33,346	$ 8,033	$ 41,379
2025	34,621	6,758	41,379
2026	35,946	5,433	41,379
2027	37,321	4,058	41,379
2028	38,749	2,630	41,379
2029	40,232	1,147	41,379
	$ 220,215	$ 28,059	$ 248,274

Sewer system revolving loan note payable

During 2016, the City entered into a loan agreement with the Kansas Department of Health and Environment (KDHE) for sewer system improvements in the City. At December 31, 2023, the outstanding loan balance was $304,476. The loan agreement provides for semiannual payments in the amount of $14,178, including interest at 2.41%. The debt service requirements of the note payable to KDHE are being serviced through user fees generated by the Sewer Utility Fund.

The revolving loan will be retired through calendar year 2036. At December 31, 2023 the note consisted of the following:

Year	Principal	Interest	Total
2024	$ 21,145	$ 7,211	$ 28,356
2025	21,658	6,698	28,356
2026	22,183	6,173	28,356
2027	22,721	5,635	28,356
2028	23,272	5,084	28,356
2029	23,836	4,520	28,356
2030	24,413	3,943	28,356
2031	25,005	3,351	28,356
2032	25,612	2,744	28,356
2033	26,233	2,123	28,356
2034	26,869	1,487	28,356
2035	27,520	836	28,356
2036	14,009	169	14,178
	$ 304,476	$ 49,974	$ 354,450

4. LONG-TERM DEBT (continued)

Sewer system note payable

In July 2015, the City entered into an agreement with a local developer to share in the cost of engineering and construction of certain sewer system improvements. In May of 2016, the City was awarded a Community Development Block Grant for a portion of the cost of the improvement with the remaining cost funded by loan proceeds from the Kansas Department of Commerce. At December 31, 2023, the outstanding loan balance was $35,898. The loan agreement provides for semiannual payments in the amount of $3,590. The debt service requirements of the note payable are being serviced through special assessments generated by the Sewer Utility Fund.

The note payable will be retired through calendar year 2028. At December 31, 2023 the note consisted of the following:

Year	Principal	Interest	Total
2024	$ 10,770	$ –	$ 10,770
2025	7,180	–	7,180
2026	7,180	–	7,180
2027	7,180	–	7,180
2028	3,588	–	3,588
	$ 35,898	$ –	$ 35,898

City Utility Low-Interest Loan

On March 2021, the City entered into an agreement with the State of Kansas for a Utility Low-Interest Loan in the amount of $1,472,116 with the interest rate on loan must to be 2.0 percent below the market rate provided in KSA 75-4237. The purpose of the loan was to pay extraordinary natural gas costs incurred by the City during the extreme winter weather event of February 2021.

The utility low interest loan will be retired through calendar year 2030. At December 31, 2023 the note consisted of the following:

Year	Principal	Interest	Total
2024	$ 136,417	$ 28,436	$ 164,853
2025	140,277	24,576	164,853
2026	144,246	20,607	164,853
2027	148,328	16,525	164,853
2028	152,525	12,328	164,853
2029	156,841	8,011	164,853
2030	167,200	3,656	171,576
	$ 1,045,834	$ 114,139	$ 1,159,973

5. CAPITAL PROJECT AUTHORIZATIONS

At December 31, 2023 capital project authorizations compared with project expenditures from inception are as follows:

	Project authorizations	Expenditures project inception to December 31, 2023
Northridge Estates Water Improvement Project	$ 47,300	$ 46,459
Greens at Cherry Oaks - Paving	$ 558,661	$ 537,763
Greens at Cherry Oaks - Sewer	$ 277,050	$ 267,838
Greens at Cherry Oaks - Water	$ 141,888	$ 138,076

6. OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, the City is required to allow retirees to participate in its group health insurance plan. While each retiree is required to pay the full amount of the applicable premium, conceptually, the local government 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 these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and their eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid entirely by the insured and there is no cost to the City under this program

7. INTERFUND TRANSFERS

A summary of interfund transfers by individual fund for 2023 is as follows:

Fund	Transfers In	Transfers Out
General	$ –	$ 642,093
Cheney Public Building Commission	64,350	–
Capital Improvement Reserve	487,743	–
Capital Equipment Reserve	100,000	–
Capital Equipment Fire Reserve	40,000	–
Water	–	75,000
Water Maintenance Reserve	50,000	–
Sewer	–	75,000
Sewer Maintenance Reserve	50,000	–
Gas	–	30,000
Gas Maintenance Reserve	30,000	–
	$822,093	$822,093

8. COMMITMENTS AND CONTINGENCIES

Gas Supply

The City has entered into a contract for the exclusive purchase of gas to ensure the supply of gas available to the City's utility customers. The contract provides that the supplier shall sell and deliver the City's total requirements for gas required for resale in the City's distribution system. Such gas supplies are subject to the vendor's curtailment plan, which is on file with the Kansas Corporation Commission, and other events not within the control of the party to the contract claiming suspension.

9. COMPLIANCE WITH KANSAS STATUTES

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

10. RECLASSIFICATIONS AND COMPARATIVE DATA

The amounts shown for 2022 in the accompanying financial statement are included, where practicable, only to provide a basis for comparison with 2023 and are not intended to present all information necessary for a fair presentation in accordance with the regulatory basis of presentation. Certain amounts for 2022 have been reclassified to conform to the presentation of similar amounts for 2023.

CITY OF CHENEY, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
(BUDGETED FUNDS ONLY)

For the year ended December 31, 2023

	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
General Fund	$ 2,953,234	$ –	$ 3,024,873	$ 3,017,019	$ 7,854
Special Purpose Funds:					
Library	71,880	–	74,213	73,956	257
Bond and Interest Funds:					
Bond and Interest	104,555	–	107,895	107,895	–
Business Funds:					
Water Utility	430,490	–	445,179	402,300	42,879
Sewer Utility	482,007	–	486,277	332,436	153,841
Gas Utility	1,110,600	1,472,116	1,307,167	897,848	409,319
Storm Water Utility	50,000	–	50,000	–	50,000

CITY OF CHENEY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS
(continued on next page)

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Taxes	$ 1,016,122	$ 1,092,063	$ 1,071,418	$ 20,645
Intergovernmental	581,458	596,917	341,090	255,827
Licenses, fees and permits	232,892	222,644	198,950	23,694
Charges for services	1,013,098	1,128,027	764,400	363,627
Fines and forfeitures	14,357	14,036	23,000	(8,964)
Use of money and property	28,981	36,716	28,400	8,316
Miscellaneous	88,585	115,705	80,200	35,505
Transfers in	–	–	65,000	(65,000)
Total cash receipts	2,975,493	3,206,108	$ 2,572,458	$ 633,650
Expenditures:				
General government:				
Administration:				
Personal services	120,352	129,610	$ 173,121	$ 43,511
Contractual services	60,187	55,185	84,150	28,965
Commodities	5,784	2,814	6,500	3,686
Capital outlay	6,450	3,054	6,000	2,946
Transfer out	281,000	301,000	101,000	(200,000)
Total general government	473,773	491,663	370,771	(120,892)
Public safety:				
Police department:				
Personal services	462,324	435,928	513,450	77,522
Contractual services	46,463	48,514	44,534	(3,980)
Commodities	30,119	23,714	28,250	4,536
Capital outlay	33,028	63,513	49,500	(14,013)
Total police department	571,934	571,669	635,734	64,065
Municipal court department:				
Personal services	14,194	17,366	17,100	(266)
Contractual services	9,544	10,077	23,900	13,823
Commodities	103	28	600	572
Total municipal court department	23,841	27,471	41,600	14,129

CITY OF CHENEY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS
(continued from previous page)

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Fire department:				
Personal services	$ 28,352	$ 32,468	$ 37,400	$ 4,932
Contractual services	47,991	64,224	70,718	6,494
Commodities	7,177	9,067	16,800	7,733
Capital outlay	36,399	35,058	30,000	(5,058)
Debt Service	–	–	9,000	9,000
Transfer out	51,000	40,000	40,000	–
Total fire department	170,919	180,817	203,918	23,101
Total public safety	766,694	779,957	881,252	101,295
Highways and streets:				
Street department:				
Personal service	77,220	81,398	107,500	26,102
Contractual services	16,135	15,421	25,000	9,579
Commodities	82,274	89,967	83,350	(6,617)
Capital outlay	212,480	166,931	230,000	63,069
Transfer out	10,000	50,000	20,000	(30,000)
	398,109	403,717	465,850	62,133
Street light department:				
Contractual services	39,530	42,794	41,000	(1,794)
Total highways and streets	437,639	446,511	506,850	60,339
Economic development:				
Industrial Development department:				
Contractual services	1,000	–	2,500	2,500
Commodities	1,086	4,066	2,500	(1,566)
Total economic development	2,086	4,066	5,000	934
Culture and recreation:				
Parks and Pool department:				
Personal services	37,347	32,645	47,400	14,755
Contractual services	20,864	55,187	157,300	102,113
Commodities	9,487	10,787	10,200	(587)
Capital outlay	416	44,250	78,000	33,750
Debt service	–	–	–	–
Transfer out	175,000	160,000	10,000	(150,000)
Total parks and pool department	243,114	302,869	302,900	31

CITY OF CHENEY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS
(continued from previous page)

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Golf Course department:				
Personal services	$ 305,576	$ 324,099	$ 335,600	$ 11,501
Contractual services	172,808	166,241	139,800	(26,441)
Commodities	219,398	211,994	180,600	(31,394)
Capital outlay	809	–	4,000	4,000
Debt service	32,250	32,250	32,250	–
Transfers out	87,270	91,093	88,350	(2,743)
Total Golf Course department	818,111	825,677	780,600	(45,077)
Senior Citizens department:				
Commodities	133	187	100	(87)
Contractual services	6,249	5,947	6,900	953
Total Senior Citizens department	6,382	6,134	7,000	866
Total culture and recreation	1,067,607	1,134,680	1,090,500	(44,180)
Sanitation department:				
Contractual services	158,515	160,142	160,500	358
Tort Liability Department				
Contractual Services	–	–	10,000	10,000
Total expenditures, encumbrances and other uses	2,906,314	3,017,019	$ 3,024,873	$ 7,854
Cash receipts over expenditures	69,179	189,089		
Unencumbered cash balance, beginning of year	916,504	985,683	$ 452,415	$ 533,268
Unencumbered cash balance, end of year	$ 985,683	$ 1,174,772		

CITY OF CHENEY, KANSAS

LIBRARY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Taxes	$ 72,820	$ 73,956	$ 73,321	$ 635
Expenditures:				
Library Board appropriations	73,159	73,956	$ 74,213	$ 257
Cash receipts over (under) expenditures	(339)	–		
Unencumbered cash balance, beginning of year	2,453	2,114	$ 108	$ 892
Unencumbered cash balance, end of year	$ 2,114	$ 2,114		

CITY OF CHENEY, KANSAS

GIFTS AND MEMORIALS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Donations	$ 10,294	$ 22,552
Expenditures:		
Commodities	2,545	–
Capital outlay	6,783	7,253
Total expenditures	9,328	7,253
Cash receipts over expenditures	966	15,299
Unencumbered cash balance, beginning of year	37,135	21,836
Unencumbered cash balance, end of year	$ 38,101	$ 37,135

CITY OF CHENEY, KANSAS

DIGITAL SIGN FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Other Income	$ 530	$ 280
Expenditures:		
Contractual Services	2,501	691
Expenditures over cash receipts	(1,971)	(411)
Unencumbered cash balance, beginning of year	1,997	2,408
Unencumbered cash balance, end of year	$ 26	$ 1,997

CITY OF CHENEY, KANSAS

DARE PROGRAM FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Other Income	$ 1,321	$ 2,068
Expenditures:		
Commodities	2,111	2,048
Cash receipts over (under) expenditures	(790)	20
Unencumbered cash balance, beginning of year	2,806	2,786
Unencumbered cash balance, end of year	$ 2,016	$ 2,806

CITY OF CHENEY, KANSAS

JOINT FIRE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Donations	$ 28,464	$ 31,167
Expenditures:		
Commodities	57,101	11,705
Cash receipts over (under) expenditures	(28,637)	19,462
Unencumbered cash balance, beginning of year	77,029	57,567
Unencumbered cash balance, end of year	$ 48,392	$ 77,029

CITY OF CHENEY, KANSAS

LWCF GRANT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Other Income	$ 74,294	$ 2,195
Expenditures:		
Capital Outlay	22,580	–
Cash receipts over expenditures	51,714	2,195
Unencumbered cash balance, beginning of year	(51,714)	(53,909)
Unencumbered cash balance, end of year	$ –	$ (51,714) *

* Per K.S.A. 12-1664, the limits of indebtedness may be exceeded by up to 100% of the accrued revenue for intergovernmental grants.

CITY OF CHENEY, KANSAS

WALKING PATHS GRANT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Grant Income	$ 19,079	$ –
Expenditures:		
Capital Outlay	42,398	–
Expenditures over cash receipts	(23,319)	–
Unencumbered cash balance, beginning of year	–	–
Unencumbered cash balance, end of year	$ (23,319) *	$ –

* Per K.S.A. 12-1664, the limits of indebtedness may be exceeded by up to 100% of the accrued revenue for intergovernmental grants.

CITY OF CHENEY, KANSAS

KDOT GRANT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Grant Income	$ –	$ 108,159
Expenditures:		
Capital Outlay	91,392	108,159
Expenditures over cash receipts	(91,392)	–
Unencumbered cash balance, beginning of year	–	–
Unencumbered cash balance, end of year	$ (91,392) *	$ –

* Per K.S.A. 12-1664, the limits of indebtedness may be exceeded by up to 100% of the accrued revenue for intergovernmental grants.

CITY OF CHENEY, KANSAS

FIGHT ADDICTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Miscellaneous	$ 6,065	$ 534
Expenditures:		
Commdities	873	237
Cash receipts over expenditures	5,192	297
Unencumbered cash balance, beginning of year	297	–
Unencumbered cash balance, end of year	$ 5,489	$ 297

CITY OF CHENEY, KANSAS

KCAIC ART GRANT

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Grant Income	$ 4,712	$ –
Expenditures:		
Capital Outlay	5,613	–
Cash receipts over (under) expenditures	(901)	–
Unencumbered cash balance, beginning of year	–	–
Unencumbered cash balance, end of year	$ (901) *	$ –

* Per K.S.A. 12-1664, the limits of indebtedness may be exceeded by up to 100% of the accrued revenue for intergovernmental grants.

CITY OF CHENEY, KANSAS

ARPA FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Grant Income	$ –	$ 165,352
Expenditures:		
Contractual Services	27,343	–
Capital Outlay	16,172	–
Total expenditures	43,515	–
Cash receipts over (under) expenditures	(43,515)	165,352
Unencumbered cash balance, beginning of year	330,704	165,352
Unencumbered cash balance, end of year	$ 287,189	$ 330,704

CITY OF CHENEY, KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Revenues:				
Taxes	$ –	$ –	$ –	$ –
Special assessments	104,620	108,830	108,709	121
Use of money and property	968	3,040	900	2,140
Total cash receipts	105,588	111,870	$ 109,609	$ 2,261
Expenditures:				
Principal	94,551	95,682	$ 95,682	$ –
Interest and fiscal charges	14,975	12,213	12,213	–
Total expenditures	109,526	107,895	$ 107,895	$ –
Cash receipts over (under) expenditures	(3,938)	3,975		
Unencumbered cash balance, beginning of year	205,235	201,297	$ 149,040	$ 52,257
Unencumbered cash balance, end of year	$ 201,297	$ 205,272	$ 150,754	$ 54,518

CITY OF CHENEY, KANSAS

NORTHRIDGE ESTATES WATER IMPROVEMENT PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Taxes	$ 2,008	$ 1,584
Expenditures:		
Capital outlay	–	–
Cash receipts over expenditures	2,008	1,584
Unencumbered cash balance (deficit), beginning of year	(2,008)	(3,592)
Unencumbered cash balance (deficit), end of year	$ –	$ (2,008) *

*-Per K.S.A. 10-1116, the limits of indebtedness may be exceeded when provision has been made for payment by the issuance of bonds or temporary notes.

CITY OF CHENEY, KANSAS

GREENS AT CHERRY OAKS - WATER PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Proceeds from Bonds	$ –	$ 141,888
Expenditures:		
Capital outlay	–	132,118
Interest Expense	5,958	–
Total expenditures	5,958	132,118
Cash receipts over (under) expenditures	(5,958)	9,770
Unencumbered cash balance, beginning of year	9,770	–
Unencumbered cash balance, end of year	$ 3,812	$ 9,770

CITY OF CHENEY, KANSAS

GREENS AT CHERRY OAKS - SEWER PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Proceeds from Bonds	$ –	$ 277,050
Expenditures:		
Capital outlay	–	257,038
Interest Expense	10,800	–
Total expenditures	10,800	257,038
Cash receipts over (under) expenditures	(10,800)	20,012
Unencumbered cash balance, beginning of year	20,012	–
Unencumbered cash balance, end of year	$ 9,212	$ 20,012

CITY OF CHENEY, KANSAS

GREENS AT CHERRY OAKS - PAVING PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Proceeds from bonds	$ –	$ 558,661
Expenditures:		
Capital outlay	–	527,781
Interest Expense	20,482	–
Total expenditures	20,482	527,781
Cash receipts over (under) expenditures	(20,482)	30,880
Unencumbered cash balance, beginning of year	30,880	–
Prior year cancelled encumbrance	10,500	–
Unencumbered cash balance, end of year	$ 20,898	$ 30,880

CITY OF CHENEY, KANSAS

CAPITAL IMPROVEMENT RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Interest	$ 26,988	$ 6,636
Other	183,507	106,255
Transfers in	487,743	502,926
Total cash receipts	698,238	615,817
Expenditures:		
Capital outlay	502,874	264,218
Cash receipts over expenditures	195,364	351,599
Unencumbered cash balance, beginning of year	2,017,054	1,665,455
Unencumbered cash balance, end of year	$ 2,212,418	$ 2,017,054

CITY OF CHENEY, KANSAS

CAPITAL EQUIPMENT RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Interest	$ 7,098	$ 883
Miscellaneous	78,525	20,265
Transfers in	100,000	50,000
Total cash receipts	185,623	71,148
Expenditures:		
Capital outlay	162,496	2,500
Cash receipts over expenditures	23,127	68,648
Unencumbered cash balance, beginning of year	266,200	197,552
Unencumbered cash balance, end of year	$ 289,327	$ 266,200

CITY OF CHENEY, KANSAS

CAPITAL EQUIPMENT POLICE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Miscellaneous	$ 11,789	$ 9,472
Expenditures:		
Capital outlay	6,261	7,221
Cash receipts over expenditures	5,528	2,251
Unencumbered cash balance, beginning of year	8,080	5,829
Unencumbered cash balance, end of year	$ 13,608	$ 8,080

CITY OF CHENEY, KANSAS

CAPITAL EQUIPMENT FIRE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts		
Interest	$ 1,740	$ 339
Miscellaneous	27,352	–
Transfer in	40,000	40,000
Total cash receipts	69,092	40,339
Expenditures:		
Capital outlay	115,000	–
Cash receipts over (under) expenditures	(45,908)	40,339
Unencumbered cash balance, beginning of year	120,148	79,809
Unencumbered cash balance, end of year	$ 74,240	$ 120,148

CITY OF CHENEY, KANSAS

WATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Sales of services	$ 411,374	$ 395,870	$ 533,400	$ (137,530)
Interest earnings	2,347	8,912	2,200	6,712
Miscellaneous	7,076	3,413	6,469	(3,056)
Total cash receipts	420,797	408,195	$ 542,069	$ (133,874)
Expenditures:				
Personal services	117,378	126,322	$ 163,700	$ 37,378
Contractual services	72,322	110,377	100,800	(9,577)
Commodities	14,085	13,692	19,300	5,608
Capital outlay	31,885	35,380	55,000	19,620
Debt service	41,354	41,529	41,379	(150)
Transfers out	75,000	75,000	65,000	(10,000)
Total expenditures	352,024	402,300	$ 445,179	$ 42,879
Cash receipts over expenditures	68,773	5,895		
Unencumbered cash balance, beginning of year	498,865	567,638	$ 495,077	$ 72,561
Unencumbered cash balance, end of year	$ 567,638	$ 573,533	$ 605,224	$ (31,691)

CITY OF CHENEY, KANSAS

SEWER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Sales of services	$ 400,989	$ 380,035	$ 485,095	$ (105,060)
Interest earnings	2,119	8,706	2,400	6,306
Miscellaneous	10,675	10,675	8,780	1,895
Total cash receipts	413,783	399,416	$ 496,275	$ (96,859)
Expenditures:				
Personal services	129,937	138,840	$ 195,500	$ 56,660
Contractual services	32,963	38,021	50,700	12,679
Commodities	8,929	12,011	10,950	(1,061)
Capital outlay	24,475	33,028	135,770	102,742
Debt service	35,536	35,536	28,357	(7,179)
Transfers out	75,000	75,000	65,000	(10,000)
Total expenditures	306,840	332,436	$ 486,277	$ 153,841
Cash receipts over expenditures	106,943	66,980		
Unencumbered cash balance, beginning of year	419,869	526,812	$ 431,098	$ 95,714
Unencumbered cash balance, end of year	$ 526,812	$ 593,792	$ 441,096	$ 152,696

CITY OF CHENEY, KANSAS

GAS UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Sales of services	$ 1,087,031	$ 1,068,278	$ 1,092,505	$ (24,227)
Interest earnings	2,595	14,996	1,500	13,496
Other	7,031	8,421	2,600	5,821
Loan proceeds	–	–	–	–
Total cash receipts	1,096,657	1,091,695	$ 1,096,605	$ (4,910)
Expenditures:				
Personal services	151,108	164,819	$ 220,200	$ 55,381
Contractual services	60,916	74,013	78,200	4,187
Commodities	636,040	451,795	764,700	312,905
Capital outlay	24,337	12,368	45,000	32,632
Debt Service	149,066	164,853	149,067	(15,786)
Transfers out	30,000	30,000	50,000	20,000
Total expenditures	1,051,467	897,848	$ 1,307,167	$ 409,319
Cash receipts over expenditures	45,190	193,847		
Unencumbered cash balance, beginning of year	201,270	246,460	$ 213,635	$ 32,825
Unencumbered cash balance, end of year	$ 246,460	$ 440,307	$ 3,073	$ 437,234

CITY OF CHENEY, KANSAS

STORM WATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Sales of services	$ –	$ –	$ 50,000	$ (50,000)
Expenditures:				
Personal services	–	–	$ 25,000	$ 25,000
Contractual services	–	–	–	–
Capital outlay	–	–	25,000	25,000
Total expenditures	–	–	$ 50,000	$ 50,000
Cash receipts over expenditures	–	–		
Unencumbered cash balance, beginning of year	–	–	$ –	$ –
Unencumbered cash balance, end of year	$ –	$ –	$ –	$ –

CITY OF CHENEY, KANSAS

WATER MAINTENANCE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Interest	$ 3,433	$ 753
Transfers in	50,000	50,000
Total cash receipts	53,433	50,753
Expenditures:		
Contractual Services	–	–
Capital Outlays	–	–
Total Expenditures	–	–
Cash receipts over expenditures	53,433	50,753
Unencumbered cash balance, beginning of year	227,974	177,221
Unencumbered cash balance, end of year	$ 281,407	$ 227,974

CITY OF CHENEY, KANSAS

SEWER MAINTENANCE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Interest	$ 5,204	$ 1,248
Tansfers In	50,000	50,000
Total cash receipts	55,204	51,248
Expenditures:		
Contractual Services	–	–
Capital Outlay	–	–
Total Expenditures	–	–
Cash receipts over expenditures	55,204	51,248
Unencumbered cash balance, beginning of year	345,535	294,287
Unencumbered cash balance, end of year	$ 400,739	$ 345,535

CITY OF CHENEY, KANSAS

GAS MAINTENANCE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Interest	$ 4,092	$ 1,021
Tansfers In	30,000	30,000
Total cash receipts	34,092	31,021
Expenditures:		
Capital outlays	–	–
Cash receipts over expenditures	34,092	31,021
Unencumbered cash balance, beginning of year	271,695	240,674
Unencumbered cash balance, end of year	$ 305,787	$ 271,695

CITY OF CHENEY, KANSAS

CHENEY PUBLIC LIBRARY

SCHEDULE OF RECEIPTS AND EXPENDITURES REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Taxes – transfer from City of Cheney	$ 73,956	$ 73,159
Grants and donations	20,878	20,733
Fines	956	922
Interest earnings	246	83
Miscellaneous	2,063	2,325
Total cash receipts	98,099	97,222
Expenditures:		
Personal services	51,328	48,434
Contractual services	17,771	16,130
Commodities	10,490	9,598
Capital outlay	1,369	–
Debt service to City of Cheney	11,561	11,561
Total expenditures	92,519	85,723
Cash receipts over expenditures	5,580	11,499
Unencumbered cash balance, beginning of year	131,949	120,450
Unencumbered cash balance, end of year	$ 137,529	$ 131,949

CITY OF CHENEY, KANSAS

CHENEY PUBLIC BUILDING COMMISSION

SCHEDULE OF RECEIPTS AND EXPENDITURES REGULATORY BASIS

	Year ended December 31,	
	2023	2022
Cash receipts:		
Transfers In	$ 64,350	$ 61,344
Expenditures:		
Debt service	64,350	61,344
Cash receipts over expenditures	–	–
Unencumbered cash balance, beginning of year	–	–
Unencumbered cash balance, end of year	$ –	$ –

CITY OF CHENEY, KANSAS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS – ALL AGENCY FUNDS REGULATORY BASIS

Year ended December 31, 2023

	Beginning Cash Balance January 1, 2023	Cash Receipts	Cash Disbursements	Ending Cash Balance December 31, 2023
Payroll Clearing Fund	$ 881	$ 488,653	$ 488,719	$ 815
Agency Fund	9,900	43,477	47,473	5,904
Meter Deposit Fund	34,089	22,983	19,046	38,026
Total	$ 44,870	$ 555,113	$ 555,238	$ 44,746