City of Ozawkie, Kansas

Financial Statement
As of December 31, 2023
and For the Year Then Ended

With Report by Independent Auditor

SHIPLEY
CPA, LLC
Audit, Assurance, & Consulting Services

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SHIPLEY CPA, LLC
Audit, Assurance, & Consulting Services

Russell Shipley CPA, CFE, CGFM, CGMA
Principal & Managing Director
(785) 760-4898
Russell@ShipleyCPA.com

PO Box 751193
Topeka, KS 66675

ShipleyCPA.com

INDEPENDENT AUDITOR'S REPORT

To the Mayor and City Council of the
City of Ozawkie, Kansas

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

In my opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of my report. I am required to be independent of the City, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 of the financial statement, the financial statement is prepared by the City on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

My 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 my 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, I:

- 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 my 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.

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ShipleyCPA.com

I am 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 I identified during the audit.

Supplementary Information

My 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 and summary of receipts and disbursements – agency funds (Schedules 1, 2 and 3 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 my 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.

Shipley CPA, LLC

Shipley CPA, LLC
Topeka, Kansas
April 24, 2024

SHIPLEY CPA, LLC
Audit, Assurance, & Consulting Services

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

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances And Accounts Payable	Ending Cash Balance
General Fund:						
General	$ 73,812	$ 260,480	$ 225,741	$ 108,551	$ 10,465	$ 119,016
Special Purpose Funds:						
Special Highway	41,532	17,131	-	58,663	-	58,663
Capital Improvement Reserve	68,713	21,300	55,174	34,839	-	34,839
City Sales Tax	72,187	77,731	82,000	67,918	-	67,918
Police Equipment Reserve	35,000	-	30,225	4,775	-	4,775
Water Utility Reserve	17,740	5,000	-	22,740	-	22,740
Sewer Utility Reserve	8,889	5,000	-	13,889	-	13,889
ARPA Grant	4,702	-	4,702	-	-	-
FEMA BRIC	(16,179)	-	2,653	(18,832)	-	(18,832)
Bond and Interest Fund:						
Bond and Interest	4,487	72,000	46,404	30,083	-	30,083
Capital Project Fund:						
Flooding Project	(100,775)	59,280	35,603	(77,098)	35	(77,063)
Business Funds:						
Water Utility	74,623	133,666	143,580	64,709	1,763	66,472
Sewer Utility	77,335	228,272	219,918	85,689	871	86,560
Trash	24,317	53,962	56,764	21,515	93	21,608
Total	$ 386,383	$ 933,822	$ 902,764	$ 417,441	$ 13,227	$ 430,668

Composition of Cash and Investments:	
Checking accounts	$ 200,380
Money market	254,738
Petty cash	250
Total Cash	455,368
Agency Funds per Schedule 3	(24,700)
Total Reporting Entity (excluding Agency Funds)	$ 430,668

CITY OF OZAWKIE, KANSAS
Notes to the Financial Statement
December 31, 2023

Note 1 – Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

The City of Ozawkie (the City) is a municipal corporation governed by an elected mayor and five-member council. The City as an entity has been defined to include, on a combined basis, (a) the City, (b) organizations for which the City is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Regulatory Basis Fund Types

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

The following types of funds were utilized in recording the financial activities of the City for the year 2023:

Regulatory Basis fund types

General fund – Used to account for all resources except those required to be accounted for in another fund.

Special purpose fund – Used to account for the proceeds of specific revenue sources, other than major capital projects, that are restricted by law or administrative action to expenditures 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.)

Agency fund – Funds used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e., payroll clearing fund, county treasury tax collection accounts, etc.)

Note 1 – Summary of Significant Accounting Policies (continued)

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 revenues 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.

Reimbursed Expenditures

The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

Note 2 – 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 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 City is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The City held a revenue neutral rate hearing for this year.

Note 2 – Budgetary Information (continued)

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such amendments to the 2023 budget.

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 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 and the following special purpose funds: Capital Improvement Reserve, Police Equipment Reserve, Water Utility Reserve, ARPA Grant, FEMA BRIC and Sewer Utility Reserve.

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

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 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.

Note 3 – Deposits and Investments (continued)

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

At December 31, 2023, the carrying amount of the City's deposits was $455,368 and the bank balance was $461,262. The bank balance was held at one bank resulting in a concentration of credit risk. The difference between the carrying amount and the bank balance is outstanding checks. Of the bank balance, $250,000 was covered by FDIC insurance and the remaining balance was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the City's name. The third-party bank holding the pledged securities is independent of the pledging bank. The pledged securities are held under a tri-party custodial agreement signed by all three parties: the City, the pledging bank, and the independent third-party bank holding the pledged securities.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Government 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. The City had no investments during 2023.

Note 4 - Property Taxes

In accordance with governing State statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar-year basis and are levied and become a lien on the property on November 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half of the full amounts of the taxes levied on or before December 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes levied and collected in the year prior to January 1st of the ensuing year.

Note 5 – Capital Projects

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

Project Name	Project Authorization	Expended to Date
Flooding Project	$ 815,756	$ 726,203

Note 6 - Long – Term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
GO Bonds Payable:									
Series 2019A	4.25%	06/05/2019	500,000	11/01/2034	$ 433,000	$ -	$ 28,000	$ 405,000	$ 18,404
Series 2020 Refunding	2-3.00%	12/14/2020	2,755,000	09/01/2047	2,590,000	-	70,000	2,520,000	77,700
					$ 3,023,000	$ -	$ 98,000	$ 2,925,000	$ 96,104

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

	Series 2020		Series 2019A	
	Principal	**Interest**	**Principal**	**Interest**
2024	$ 75,000	$ 75,600	$ 30,000	$ 17,213
2025	75,000	73,350	31,000	15,938
2026	80,000	71,100	32,000	14,620
2027	80,000	68,700	34,000	13,260
2028	80,000	66,300	35,000	11,815
2029-2033	450,000	293,400	198,000	35,530
2034-2038	525,000	221,400	45,000	1,913
2039-2043	605,000	138,150	-	-
2044-2048	550,000	42,000	-	-
	$ 2,520,000	$ 1,050,000	$ 405,000	$ 110,289

Note 7 - Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There have been no decreases in insurance coverage from the prior year.

Note 8 – Compliance, Stewardship and Accountability

K.S.A. 10-1113 requires that expenditures be made in compliance with the cash basis law which requires that no indebtedness be created for a fund in excess of available monies in that fund. At December 31, 2023, the Flooding Project and the FEMA BRIC Funds had negative ending unencumbered cash balances of $77,063 and $18,832, respectively. These funds appear to be in violation of this statute. These funds are negative due to waiting on grant reimbursements for expenditures incurred by the City. Grant reimbursements are expected to be received in 2024.

Note 9 – Defined Benefit Pension Plan

Plan Description: The non-school Municipality participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by Kansas law. 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. That report may be obtained by writing to KPERS (611 S. 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 after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $8,491 for the year ended December 31, 2023.

Note 9 – Defined Benefit Pension Plan (continued)

Net Pension Liability

At December 31, 2023, the (non-school municipality)'s proportionate share of the collective net pension liability reported by KPERS was $94,720. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

Note 10 – Evaluation of Subsequent Events

The City has evaluated events and transactions for potential recognition or disclosure through the date of the independent auditor's report which is the date the financial statement was available for issue.

Regulatory-Required
Supplementary Information

SCHEDULE 1

CITY OF OZAWKIE, KANSAS
Summary of Expenditures – Actual and Budget
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2023

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance-Over (Under)
General Fund:					
General	$ 311,787	$ -	$ 311,787	$ 225,741	$ (86,046)
Special Purpose Funds:					
Special Highway	40,686	-	40,686	-	(40,686)
City Sales Tax	96,581	-	96,581	82,000	(14,581)
Bond and Interest Fund:					
Bond and Interest	90,515	-	90,515	46,404	(44,111)
Business Funds:					
Water Utility	179,948	-	179,948	143,580	(36,368)
Sewer Utility	263,684	-	263,684	219,918	(43,766)
Trash	75,686	-	75,686	56,764	(18,922)

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
General Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts:			
Ad Valorem Tax	$ 134,302	$ 138,954	$ (4,652)
Delinquent Tax	3,163	250	2,913
Motor Vehicle Tax	20,285	21,862	(1,577)
Recreational Vehicle Tax	528	428	100
16/20 M Vehicle Tax	87	145	(58)
Watercraft Tax	-	206	(206)
Specials Tax	2,737	5,000	(2,263)
Local Alcoholic Liquor	1,000	4,119	(3,119)
Local Sales Tax	54,220	44,600	9,620
Franchise Fees	29,159	26,000	3,159
Licenses and Permits	781	5,500	(4,719)
Fines and Forfeitures	-	2,000	(2,000)
Interest on Idle Funds	5,775	1,000	4,775
Transfers In	4,702	-	4,702
Miscellaneous	3,741	9,500	(5,759)
Total Receipts	260,480	$ 259,564	$ 916

CITY OF OZAWKIE, KANSAS
General Fund (Continued)
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Over (Under)
Expenditures:			
General Government			
Personal Services	$ 52,706	$ 65,000	$ (12,294)
Contractual Services	70,834	84,000	(13,166)
Materials and Supplies	37,800	35,000	2,800
Capital Outlay	-	65,237	(65,237)
Municipal Court			
Personal Services	8,397	9,700	(1,303)
Contractual Services	50	500	(450)
Police			
Personal Services	14,207	14,000	207
Contractual Services	1,849	1,000	849
Materials and Supplies	17	1,000	(983)
Transfer to Police Equipment Reserve	-	-	-
Streets			
Contractual Services	19,292	20,000	(708)
Materials and Supplies	9,000	500	8,500
Street Lights			
Contractual Services	833	850	(17)
Parks and Recreation			
Contractual Services	756	-	756
Materials and Supplies	-	5,000	(5,000)
Transfers Out	10,000	10,000	-
Total Expenditures	225,741	$ 311,787	$ (86,046)
Receipts Over (Under) Expenditures	34,739		
Unencumbered Cash, Beginning	73,812		
Unencumbered Cash, Ending	$ 108,551		

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts:			
State of Kansas Gas Tax	$ 17,131	$ 17,240	$ (109)
Total Receipts	17,131	$ 17,240	$ (109)
Expenditures:			
Contractual Services	-	$ 5,000	$ (5,000)
Materials and Supplies	-	16,500	(16,500)
Capital Outlay	-	19,186	(19,186)
Total Expenditures	-	$ 40,686	$ (40,686)
Receipts Over (Under) Expenditures	17,131		
Unencumbered Cash, Beginning	41,532		
Unencumbered Cash, Ending	$ 58,663		

CITY OF OZAWKIE, KANSAS
Capital Improvement Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023

	Actual
Receipts:	
Miscellaneous	$ 11,300
Transfers In	10,000
Total Receipts	21,300
Expenditures:	
Contractual Services	55,174
Total Expenditures	55,174
Receipts Over (Under) Expenditures	(33,874)
Unencumbered Cash, Beginning	68,713
Unencumbered Cash, Ending	$ 34,839

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
City Sales Tax Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts:			
Local Sales Tax	$ 77,731	$ 71,000	$ 6,731
Total Receipts	77,731	$ 71,000	$ 6,731
Expenditures:			
Contractual Services	-	$ 38,581	$ (38,581)
Transfers Out	82,000	58,000	24,000
Total Expenditures	82,000	$ 96,581	$ (14,581)
Receipts Over (Under) Expenditures	(4,269)		
Unencumbered Cash, Beginning	72,187		
Unencumbered Cash, Ending	$ 67,918		

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
Police Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023

	Actual
Receipts:	
Transfers In	$ -
Total Receipts	-
Expenditures:	
Capital Outlay	30,225
Total Expenditures	30,225
Receipts Over (Under) Expenditures	(30,225)
Unencumbered Cash, Beginning	35,000
Unencumbered Cash, Ending	$ 4,775

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
Water Utility Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023

	Actual
Receipts:	
Transfers In	$ 5,000
Total Receipts	5,000
Expenditures:	
Capital outlay	-
Total Expenditures	-
Receipts Over (Under) Expenditures	5,000
Unencumbered Cash, Beginning	17,740
Unencumbered Cash, Ending	$ 22,740

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
Sewer Utility Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023

	Actual
Receipts:	
Transfers In	$ 5,000
Total Receipts	5,000
Expenditures:	
Capital Outlay	-
Total Expenditures	-
Receipts Over (Under) Expenditures	5,000
Unencumbered Cash, Beginning	8,889
Unencumbered Cash, Ending	$ 13,889

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
ARPA Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023

	Actual
Receipts:	
Grants	$ -
Total Receipts	-
Expenditures:	
Transfers Out	4,702
Total Expenditures	4,702
Receipts Over (Under) Expenditures	(4,702)
Unencumbered Cash, Beginning	4,702
Unencumbered Cash, Ending	$ -

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
FEMA BRIC Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023

	Actual
Receipts:	
Reimbursements	$ -
Total Receipts	-
Expenditures:	
Contractual	2,653
Total Expenditures	2,653
Receipts Over (Under) Expenditures	(2,653)
Unencumbered Cash, Beginning	(16,179)
Unencumbered Cash, Ending	$ (18,832)

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts:			
Reimbursements	$ -	$ -	$ -
Transfers In	72,000	48,000	24,000
Total Receipts	72,000	$ 48,000	$ 24,000
Expenditures:			
Principal	28,000	$ 28,000	$ -
Interest	18,404	18,403	1
Contingency Reserve	-	44,112	(44,112)
Total Expenditures	46,404	$ 90,515	$ (44,111)
Receipts Over (Under) Expenditures	25,596		
Unencumbered Cash, Beginning	4,487		
Unencumbered Cash, Ending	$ 30,083		

CITY OF OZAWKIE, KANSAS
Flooding Project Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Project To Date
Receipts:		
Grants	$ 59,280	$ 649,105
Total Receipts	59,280	649,105
Expenditures:		
Contractual Services	35,603	463,855
Commodities	-	28,848
Capital Outlay	-	233,500
Total Expenditures	35,603	726,203
Receipts Over (Under) Expenditures	23,677	(77,098)
Unencumbered Cash, Beginning	(100,775)	-
Unencumbered Cash, Ending	$ (77,098)	$ (77,098)

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
Water Utility Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts:			
Water Sales	$ 95,157	$ 85,000	$ 10,157
Utility Hookup Fees	4,125	5,400	(1,275)
Reimbursements	-	3,000	(3,000)
Surcharge	20,087	20,000	87
Penalties	4,297	8,000	(3,703)
Transfers In	10,000	10,000	-
Total Receipts	133,666	$ 131,400	$ 2,266
Expenditures:			
Personal Services	38,990	$ 62,000	$ (23,010)
Contractual Services	71,246	55,000	16,246
Materials and Supplies	28,344	8,000	20,344
Capital Outlay	-	49,948	(49,948)
Transfers Out	5,000	5,000	-
Total Expenditures	143,580	$ 179,948	$ (36,368)
Receipts Over (Under) Expenditures	(9,914)		
Unencumbered Cash, Beginning	74,623		
Unencumbered Cash, Ending	$ 64,709		

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
Sewer Utility Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts:			
Sewer Service Fees	$ 98,053	$ 99,500	$ (1,447)
Sewer Debt Fee	120,219	120,000	219
Transfers In	10,000	10,000	-
Total Receipts	228,272	$ 229,500	$ (1,228)
Expenditures:			
Personal Services	38,990	$ 57,000	$ (18,010)
Contractual Services	16,346	30,000	(13,654)
Materials and Supplies	11,882	5,000	6,882
Capital Outlay	-	23,984	(23,984)
Principal	70,000	70,000	-
Interest Expense	77,700	77,700	-
Transfers Out	5,000	-	5,000
Total Expenditures	219,918	$ 263,684	$ (43,766)
Receipts Over (Under) Expenditures	8,354		
Unencumbered Cash, Beginning	77,335		
Unencumbered Cash, Ending	$ 85,689		

SCHEDULE 2

CITY OF OZAWKIE, KANSAS
Trash Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
Receipts:			
Customer Collections	$ 53,962	$ 52,104	$ 1,858
Total Receipts	53,962	$ 52,104	$ 1,858
Expenditures:			
Contractual Services	46,764	$ 65,686	$ (18,922)
Transfers Out	10,000	10,000	-
Total Expenditures	56,764	$ 75,686	$ (18,922)
Receipts Over (Under) Expenditures	(2,802)		
Unencumbered Cash, Beginning	24,317		
Unencumbered Cash, Ending	$ 21,515		

SCHEDULE 3

CITY OF OZAWKIE, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2023

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
City Sales Tax Clearing	$ 207	$ -	$ -	$ 207
Deposit Clearing	22,383	5,904	4,214	24,073
Penalty Clearing	420	-	-	420
Total	$ 23,010	$ 5,904	$ 4,214	$ 24,700