CITY OF CLAY CENTER, KANSAS

FINANCIAL STATEMENTS

Year ended December 31, 2023

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CITY OF CLAY CENTER, KANSAS

Financial Statements
Year ended December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

Mayor and City Council
City of Clay Center, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Clay Center, 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 our opinion, because of the significance of the matter discussed in the "Basis of 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 as of December 31, 2023, or the 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 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

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

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

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

Other Matter

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Clay Center, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated May 24, 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.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

June 3, 2024

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

Funds	Beginning Unencumbered Cash Balance	Prior Period Adjustment	Receipts	Expenditures	Ending Unencumbered Cash Balance	Encumbrances and Accounts Payable	Ending Cash Balance
General Fund:							
General	$ 793,634	$ -	$ 4,258,347	$ 3,920,405	$ 1,131,576	$ 166,334	$ 1,297,910
Special Purpose Funds:							
Airport	28,007	-	67,042	92,682	2,367	2,708	5,075
Connecting Link Improvement	149,836	-	48,780	14,242	184,374	-	184,374
Industrial	-	-	25,350	25,000	350	-	350
Library	-	-	224,717	224,717	-	-	-
Public Recreation	15,279	-	71,563	80,479	6,363	3,047	9,410
Special Highway	180,248	-	111,700	34,157	257,791	-	257,791
Special Improvement	29,791	-	-	-	29,791	-	29,791
Sales Tax	230,737	-	611,151	558,202	283,686	-	283,686
Special Park and Recreation	17,078	-	11,338	12,037	16,379	5,000	21,379
Airport Improvement	[44,973]	-	94,239	26,153	23,113	-	23,113
Street, Building, Machinery and Equipment	648,110	-	315,293	144,895	818,508	38,289	856,797
Cemetery Perpetual Care	146,097	-	1,400	-	147,497	-	147,497
Pool Sales Tax	923,359	-	611,152	361,831	1,172,680	1,900	1,174,580
ARPA	513,871	-	-	513,871	-	-	-
BASE	-	-	37,000	104,829	[67,829]	-	[67,829]
Bond and Interest Funds:							
Bond and Interest	70,978	-	90,392	101,300	60,070	-	60,070
Capital Project Funds:							
Pool Project	37,928	-	6,000	-	43,928	-	43,928
Zoo Improvement	209,825	-	38,046	51,590	196,281	-	196,281
Business Funds:							
Waste Water	88,046	-	603,548	545,326	146,268	14,826	161,094
Water Utility	1,541,851	-	2,873,889	2,858,886	1,556,854	27,357	1,584,211
Electric Utility	3,178,134	-	7,503,186	6,511,928	4,169,392	288,811	4,458,203
Trust Funds:							
FSA	4,715	-	12	-	4,727	-	4,727
Refuse Disposal Maintenance	300,523	-	278,527	311,692	267,358	7,542	274,900
Animal Shelter	2,446	-	-	2,446	-	-	-
Undercover	2,590	-	-	-	2,590	-	2,590
Public Building Commission	35	-	326,475	326,450	60	-	60
Total Reporting Entity [Excluding Agency Funds]	$ 9,068,145	$ -	$ 18,209,147	$ 16,823,118	$ 10,454,174	$ 555,814	$ 11,009,988

Composition of Cash:		
Union State Bank		
Checking		$ 1,917,926
Money Market		3,380,222
United Bank & Trust		
Checking		4,899,015
Money Market		670,692
Cash with Fiscal Agent		269,831
Petty Cash		6,750
Total Cash		11,144,436
Agency Funds per Schedule 3		[134,448]
Total		$ 11,009,988

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

NOTE 1 - Summary of Significant Accounting Policies

Financial Reporting Entity

The City of Clay Center (City) is a municipal corporation governed by a mayor and eight-member council. These financial statements present the City (the primary government) and exclude its related municipal entities, of which the City is considered financially accountable. The excluded related municipal entities of the City are as follows:

Clay Center Recreation Commission
Clay Center Public Library
Clay Center Public Housing Authority

Separate financial statements may be obtained directly from the above.

The City has included the Public Building Commission as a blended related municipal entity.

Basis of Accounting

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

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.

Regulatory Basis Fund Types

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

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

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

NOTE 1 - Summary of Significant Accounting Policies (Continued)

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 Funds - used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

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

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

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

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments during the year ended December 31, 2023.

The statutes permit transferring budgeted amounts between accounts 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 statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, trust funds and the follow special purpose funds: Airport Improvement Fund, Street, Building, Machinery, and Equipment Fund, Cemetery Perpetual Care Fund, ARPA Fund and BASE Fund.

NOTE 1 - Summary of Significant Accounting Policies (Continued)

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 city council.

NOTE 2 - Deposits

Deposits. K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

Investments. 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. As of December 31, 2023, the City held no such investments.

Concentration of credit risk. State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City has no designated "peak periods." All deposits were legally secured at December 31, 2023.

At December 31, 2023, the City's carrying amount of deposits was $11,144,436 and the bank balance was $10,937,738. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by federal depository insurance, and $10,437,738 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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

NOTE 3 - Defined Benefit Pension Plan

Plan Description. The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

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.

NOTE 3 - Defined Benefit Pension Plan (Continued)

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 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 and the Public Utility were $314,944 for the year ended December 31, 2023.

Net Pension Liability. As of December 31, 2023, the City's and Public Utility's proportionate share of the collective net pension liability reported by KPERS was $3,199,683. 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 of KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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 KPERS website at www.kpers.org or can be obtained as described above.

NOTE 4 - Long-Term Debt

During the year ended December 31, 2023, the following changes occurred in long-term liabilities:

Issue	Balance January 1, 2023	Additions	Retirements	Balance December 31, 2023	Interest Paid
General Obligation Bonds	$ 5,750,000	$ -	$ 570,000	$ 5,180,000	$ 80,639
Revenue Bonds	2,630,000	-	260,000	2,370,000	66,450
Promissory Notes	3,469,014	-	144,355	3,324,659	157,345
Revolving Loan	331,434	-	62,805	268,629	8,464
Finance Lease	960,519	-	61,232	899,286	31,478
Totals	$ 13,140,967	$ -	$ 1,098,392	$ 12,042,574	$ 344,377

General Obligation Bonds. The City issues General Obligation Bonds to provide funds for the acquisition and construction of major capital facilities. General Obligation Bonds have been issued for both general government and proprietary activities. These bonds are reported in the proprietary funds if they are expected to be repaid from proprietary fund regulatory basis receipts. In addition, general obligation bonds have been issued to refund both general obligation and revenue bonds.

General Obligation Bonds are direct obligations and pledge the full faith and credit of the City. These bonds generally are issued with equal amounts of principal maturing each year. General Obligation Bonds currently outstanding are as follows:

NOTE 4 - Long-Term Debt (Continued)

Issue	Interest Rate	Date of Issue	Final Maturity	Amount of Issue	Current Amount
Series 2019	2.00 - 3.00%	9/5/2019	11/1/2029	$ 875,000	$ 555,000
Series 2020	1.29%	6/4/2021	8/1/2032	6,060,000	4,625,000
					$ 5,180,000

Annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ending December 31,	Principal	Interest	Total
2024	$ 570,000	$ 71,865	$ 641,865
2025	585,000	63,026	648,026
2026	595,000	53,908	648,908
2027	600,000	44,694	644,694
2028	605,000	36,247	641,247
2029 - 2032	2,225,000	64,210	2,289,210
	$ 5,180,000	$ 333,949	$ 5,513,949

Revenue Bonds. The Public Building Commission issued Series 2014 Revenue Bonds in the amount of $4,720,000 on March 25, 2014, for the construction of a new community swimming pool and associated appurtenances in the City at the site of the existing swimming pool. These bonds were refunded by Series 2021 Refunding Revenue Bonds issued in the amount of $3,120,000 on June 3, 2021. Due dates on the bonds range from September 2021 through September 2031. As a result of the refunding, the Series 2014 bonds were considered to be defeased and the liability was removed from the City's financial statements.

Revenue Bonds currently outstanding are as follows:

Issue	Interest Rate	Date of Issue	Final Maturity	Amount of Issue	Current Amount
Series 2021, Refunding	2.00 - 3.00%	6/3/2021	9/1/2031	$ 3,120,000	$ 2,370,000

Annual debt service requirements to maturity for the revenue bonds are as follows:

NOTE 4 - Long-Term Debt (Continued)

Year Ending December 31,	Principal	Interest	Total
2024	$ 270,000	$ 58,650	$ 328,650
2025	280,000	50,550	330,550
2026	285,000	42,150	327,150
2027	290,000	33,600	323,600
2028	300,000	24,900	324,900
2029 - 2031	945,000	38,200	983,200
	$ 2,370,000	$ 248,050	$ 2,618,050

State Agency Loans. The City has entered into a loan agreement with the Kansas Department of Health and Environment for improving the wastewater system in Clay Center. At December 31, 2023, the outstanding principal balance for the loan is as follows:

Issue	Interest Rate	Date of Issue	Final Maturity	Amount of Issue	Current Amount
KDHE Sewer Improvements	2.68%	5/24/2006	9/1/2027	$ 896,930	$ 268,629

The following displays annual debt service requirements to maturity for loan payable to be paid from service regulatory basis receipts:

Year Ending December 31,	Principal	Interest	Total
2024	$ 64,520	$ 6,772	$ 71,292
2025	66,261	5,031	71,292
2026	68,049	3,244	71,292
2027	69,799	1,533	71,332
	$ 268,629	$ 16,580	$ 285,209

NOTE 4 - Long-Term Debt (Continued)

Finance Lease. On September 23, 2014, the City entered into a finance lease agreement in the amount of $600,000 for financing the acquisition of a street maintenance facility. The interest rate on the lease is 3.68% and has a final maturity of August 1, 2034. As of December 31, 2023, the balance on the lease was $381,444.

On May 19, 2021, the City entered into a finance lease agreement in the amount of $599,968 to finance the purchase of a fire truck. The interest rate on the lease is 2.99% and has a final maturity date of. As of December 31, 2023, the balance on the lease was $517,842.

Annual lease payment requirements to maturity for the finance leases are as follows:

December 31,	Principal	Interest	Total
2024	$ 63,218	$ 29,493	$ 92,710
2025	65,433	27,277	92,710
2026	67,643	25,067	92,710
2027	69,929	22,781	92,710
2028	72,236	20,474	92,710
2029 - 2033	399,807	63,744	463,551
2034 - 2036	161,020	6,819	167,839
	$ 899,286	$ 195,654	$ 1,094,940

Promissory Notes. On January 15, 2015, the Clay Center Public Utility signed a promissory note with Union State Bank in the amount of $436,342 for the construction of the water line to Morganville. The interest rate on the note is 3.95% with a final maturity of January 15, 2035. As of December 31, 2023, the balance on the note was $279,420.

On March 4, 2019, the Clay Center Public Utility signed a promissory note with Union State Bank in the amount of $3,500,000 for the construction of a pump station. The interest rate on the note is 4.69% with a final maturity of January 25, 2040. As of December 31, 2023, the balance on the note was $3,045,239.

The annual payments required to maturity for the promissory notes payable are as follows:

NOTE 4 - Long-Term Debt (Continued)

Year Ending December 31,	Principal	Interest	Total
2024	$ 150,394	$ 151,306	$ 301,700
2025	157,875	143,825	301,700
2026	165,274	136,426	301,700
2027	173,021	128,679	301,700
2028	180,783	120,916	301,700
2029 - 2033	1,040,980	467,518	1,508,498
2034 - 2038	1,171,949	209,023	1,380,972
2039 - 2040	284,384	7,846	292,230
	$ 3,324,659	$ 1,365,538	$ 4,690,197

NOTE 5 - Compensated Absences

It is the City's policy to pay employees' accrued vacation and personal leave pay upon termination of employment. As of December 31, 2023, the City's liability for accrued vacation pay was $78,504 and accrued personal leave pay was $9,996.

It is the Public Utility's policy to pay employees' accrued vacation leave pay upon termination of employment. As of December 31, 2023, the Public Utility's liability for accrued vacation pay was $91,636.

NOTE 6 - 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 risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 7 - Commitments and Contingencies

The City receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursements of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the City as of December 31, 2023.

NOTE 8 - Interfund Transfers

A reconciliation of transfers by fund type for 2023 follows:

From	To	Amount	Regulatory Authority
General	Street, Building, Machinery & Equipment	$ 291,570	K.S.A 12-1, 117
General	Airport	40,000	K.S.A 12-197
General	Industrial	40,000	Council motion
Pool Sales Tax	Public Building Commission	326,450	Bond covenant
		698,020	
Transfer from Public Utility Recorded As:			
Transfer In - General Fund		196,809	K.S.A. 12-825d
Charges for Services - Waste Water Fund		600,273	K.S.A. 12-825d
Charges for Services - Refuse Disposal Maintenance Fund		278,412	K.S.A. 12-825d
		1,075,494	
Total transfers		$ 1,401,944	

NOTE 9 - Other Long-Term Obligations from Operations

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2023.

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

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance-Over [Under]
General Funds:					
General Fund	$ 4,466,514	$ -	$ 4,466,514	$ 3,920,405	$ [546,109]
Special Purpose Funds:					
Airport	166,343	-	166,343	92,682	[73,661]
Connecting Link Improvement	842,073	-	842,073	14,242	[827,831]
Industrial	25,000	-	25,000	25,000	-
Library	227,115	-	227,115	224,717	[2,398]
Public Recreation	99,728	-	99,728	80,479	[19,249]
Special Highway	238,489	-	238,489	34,157	[204,332]
Special Improvement	29,791	-	29,791	-	[29,791]
Sales Tax	910,709	-	910,709	558,202	[352,507]
Special Park and Recreation	16,558	-	16,558	12,037	[4,521]
Pool Sales Tax	426,450	-	426,450	361,831	[64,619]
Bond and Interest	161,300	-	161,300	101,300	[60,000]
Business Funds:					
Waste Water	636,706	-	636,706	545,326	[91,380]
Water Utility	3,961,000	-	3,961,000	2,858,886	[1,102,114]
Electric Utility	11,500,500	-	11,500,500	6,511,928	[4,988,572]
Refuse Disposal Maintenance	475,709	-	475,709	311,692	[164,017]

SCHEDULE 2 - 1

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes and shared revenue				
Property taxes	$ 1,777,611	$ 2,043,533	$ 2,121,301	$ [77,768]
Alcohol tax	13,039	11,338	10,929	409
Franchise tax	160,736	178,324	200,000	[21,676]
Sales tax	1,436,233	1,531,459	1,100,000	431,459
Licenses and permits	43,493	57,665	71,000	[13,335]
Fines and fees	43,846	49,690	57,000	[7,310]
Charges for services	111,499	103,272	322,110	[218,838]
Reimbursed expenses	828	118	20,000	[19,882]
Miscellaneous	842	1,763	1,500	263
Transfer in	192,280	196,809	250,000	[53,191]
Use of money and property	18,705	84,376	19,000	65,376
Total Receipts	3,799,112	4,258,347	$ 4,172,840	$ 85,507
Expenditures				
General government	620,432	602,306	$ 652,864	$ [50,558]
Police department	749,695	747,127	881,500	[134,373]
Fire department	746,030	725,375	846,000	[120,625]
Highway department	557,650	620,066	724,000	[103,934]
Parks department	296,474	341,350	377,000	[35,650]
Pool department	164,064	162,183	193,000	[30,817]
Cemetery department	187,985	207,764	227,000	[19,236]
Municipal court	129,398	142,664	160,150	[17,486]
Neighborhood revitalization program	-	-	45,000	[45,000]
Transfers out	257,635	371,570	360,000	11,570
Total Expenditures	3,709,363	3,920,405	$ 4,466,514	$ [546,109]
Receipts Over [Under] Expenditures	89,749	337,942		
Unencumbered Cash, Beginning	703,885	793,634		
Unencumbered Cash, Ending	$ 793,634	$ 1,131,576		

See independent auditor's report on the financial statements.

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Use of money and property	$ 11,076	$ 10,100	$ 25,000	$ [14,900]
Miscellaneous	8,904	16,942	15,000	1,942
Transfer in	60,000	40,000	65,000	[25,000]
Total Receipts	79,980	67,042	$ 105,000	$ [37,958]
Expenditures				
Contractual services	31,863	34,026	$ 116,343	$ [82,317]
Commodities	55,720	58,656	50,000	8,656
Total Expenditures	87,583	92,682	$ 166,343	$ [73,661]
Receipts Over [Under] Expenditures	[7,603]	[25,640]		
Unencumbered Cash, Beginning	35,610	28,007		
Unencumbered Cash, Ending	$ 28,007	$ 2,367		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Connecting link distribution	$ 48,780	$ 48,780	$ 700,000	$ [651,220]
Total Receipts	48,780	48,780	$ 700,000	$ [651,220]
Expenditures				
Capital outlay	1,017	14,242	$ 842,073	$ [827,831]
Total Expenditures	1,017	14,242	$ 842,073	$ [827,831]
Receipts Over [Under] Expenditures	47,763	34,538		
Unencumbered Cash, Beginning	102,073	149,836		
Unencumbered Cash, Ending	$ 149,836	$ 184,374		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes	$ 25,212	$ 25,350	$ 25,199	$ 151
Transfer in	65	-	-	-
Total Receipts	25,277	25,350	$ 25,199	$ 151
Expenditures				
Appropriations	25,000	25,000	$ 25,000	$ -
Contractual services	6,250	-	-	-
Total Expenditures	31,250	25,000	$ 25,000	$ -
Receipts Over [Under] Expenditures	[5,973]	350		
Unencumbered Cash, Beginning	5,973	-		
Unencumbered Cash, Ending	$ -	$ 350		

See independent auditor's report on the financial statements.

SCHEDULE 2 - 5

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes	$ 210,911	$ 224,717	$ 227,055	$ [2,338]
Total Receipts	210,911	224,717	$ 227,055	$ [2,338]
Expenditures				
Appropriations	210,911	224,717	$ 227,115	$ [2,398]
Total Expenditures	210,911	224,717	$ 227,115	$ [2,398]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

See independent auditor's report on the financial statements.

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes	$ 32,129	$ 36,082	$ 37,309	$ [1,227]
Charges for services	33,947	35,481	39,350	[3,869]
Miscellaneous	-	-	4,800	[4,800]
Total Receipts	66,076	71,563	$ 81,459	$ [9,896]
Expenditures				
Personal services	17,100	22,769	$ 26,650	$ [3,881]
Contractual services	1,474	1,659	30,000	[28,341]
Commodities	46,833	55,863	12,078	43,785
Capital outlay	-	188	31,000	[30,812]
Total Expenditures	65,407	80,479	$ 99,728	$ [19,249]
Receipts Over [Under] Expenditures	669	[8,916]		
Unencumbered Cash, Beginning	14,610	15,279		
Unencumbered Cash, Ending	$ 15,279	$ 6,363		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Intergovernmental	$ 109,961	$ 111,700	$ 110,740	$ 960
Total Receipts	109,961	111,700	$ 110,740	$ 960
Expenditures				
Commodities	48,402	34,157	$ 238,489	$ [204,332]
Total Expenditures	48,402	34,157	$ 238,489	$ [204,332]
Receipts Over [Under] Expenditures	61,559	77,543		
Unencumbered Cash, Beginning	118,689	180,248		
Unencumbered Cash, Ending	$ 180,248	$ 257,791		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Reimbursements	$ -	$ -	$ -	$ -
Total Receipts	-	-	$ -	$ -
Expenditures				
Capital outlay	10,000	-	$ 29,791	$ [29,791]
Total Expenditures	10,000	-	$ 29,791	$ [29,791]
Receipts Over [Under] Expenditures	[10,000]	-		
Unencumbered Cash, Beginning	39,791	29,791		
Unencumbered Cash, Ending	$ 29,791	$ 29,791		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Sales tax	$ 560,626	$ 611,151	$ 634,000	$ [22,849]
Total Receipts	560,626	611,151	$ 634,000	$ [22,849]
Expenditures				
Capital outlay	597,598	558,202	$ 910,709	$ [352,507]
Total Expenditures	597,598	558,202	$ 910,709	$ [352,507]
Receipts Over [Under] Expenditures	[36,972]	52,949		
Unencumbered Cash, Beginning	267,709	230,737		
Unencumbered Cash, Ending	$ 230,737	$ 283,686		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Intergovernmental	$ 13,039	$ 11,338	$ 10,929	$ 409
Total Receipts	13,039	11,338	$ 10,929	$ 409
Expenditures				
Commodities	2,151	7,037	$ 16,558	$ [9,521]
Capital outlay	-	5,000	-	[5,000]
Total Expenditures	2,151	12,037	$ 16,558	$ [14,521]
Receipts Over [Under] Expenditures	10,888	[699]		
Unencumbered Cash, Beginning	6,190	17,078		
Unencumbered Cash, Ending	$ 17,078	$ 16,379		

See independent auditor's report on the financial statements.

CITY OF CLAY CENTER, KANSAS
Airport Improvement Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Intergovernmental	$ 54,239	$ 183,869
Transfers in	40,000	-
Total Receipts	94,239	183,869
Expenditures		
Contractual services	26,153	261,082
Total Expenditures	26,153	261,082
Receipts Over [Under] Expenditures	68,086	[77,213]
Unencumbered Cash, Beginning	[44,973]	32,240
Unencumbered Cash, Ending	$ 23,113	$ [44,973]

* This fund is not required to be budgeted.

CITY OF CLAY CENTER, KANSAS
Street, Building, Machinery and Equipment Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Sale of equipment	$ 30	$ 785
Donations	19,650	2,250
Miscellaneous	4,043	18,972
Lease proceeds	-	-
Transfer in	291,570	197,570
Total Receipts	315,293	219,577
Expenditures		
Capital outlay	67,146	137,996
Commodities	77,749	60,256
Total Expenditures	144,895	198,252
Receipts Over [Under] Expenditures	170,398	21,325
Unencumbered Cash, Beginning	648,110	626,785
Unencumbered Cash, Ending	$ 818,508	$ 648,110

* This fund is not required to be budgeted.

CITY OF CLAY CENTER, KANSAS
Cemetery Perpetual Care Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Perpetual care payments	$ 1,400	$ 945
Total Receipts	1,400	945
Expenditures		
Contractual services	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	1,400	945
Unencumbered Cash, Beginning	146,097	145,152
Unencumbered Cash, Ending	$ 147,497	$ 146,097

* This fund is not required to be budgeted.

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Sales tax	$ 560,626	$ 611,152	$ 634,000	$ [22,848]
Total Receipts	560,626	611,152	$ 634,000	$ [22,848]
Expenditures				
Transfer out	329,100	326,450	$ 326,450	$ -
Contractual services	61,675	35,381	100,000	[64,619]
Total Expenditures	390,775	361,831	$ 426,450	$ [64,619]
Receipts Over [Under] Expenditures	169,851	249,321		
Unencumbered Cash, Beginning	753,508	923,359		
Unencumbered Cash, Ending	$ 923,359	$ 1,172,680		

CITY OF CLAY CENTER, KANSAS
ARPA Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Intergovernmental	$ -	$ 303,921
Total Receipts	-	303,921
Expenditures		
Contractual services	138,871	47,659
Capital outlay	375,000	46,312
Total Expenditures	513,871	93,971
Receipts Over [Under] Expenditures	[513,871]	209,950
Unencumbered Cash, Beginning	513,871	303,921
Unencumbered Cash, Ending	$ -	$ 513,871

* This fund is not required to be budgeted.

CITY OF CLAY CENTER, KANSAS
BASE Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Intergovernmental	$ 37,000	$ -
Total Receipts	37,000	-
Expenditures		
Contractual services	104,829	-
Total Expenditures	104,829	-
Receipts Over [Under] Expenditures	[67,829]	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ [67,829]	$ -

* This fund is not required to be budgeted.

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Taxes	$ 89,732	$ 90,392	$ 89,799	$ 593
Total Receipts	89,732	90,392	$ 89,799	$ 593
Expenditures				
Bond principal	80,000	85,000	$ 85,000	$ -
Interest	18,700	16,300	16,300	-
Reserve	-	-	60,000	[60,000]
Total Expenditures	98,700	101,300	$ 161,300	$ [60,000]
Receipts Over [Under] Expenditures	[8,968]	[10,908]		
Unencumbered Cash, Beginning	79,946	70,978		
Unencumbered Cash, Ending	$ 70,978	$ 60,070		

CITY OF CLAY CENTER, KANSAS
Pool Project Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Contributions	$ 6,000	$ -
Total Receipts	6,000	-
Expenditures		
Contractual services	-	3,480
Total Expenditures	-	3,480
Receipts Over [Under] Expenditures	6,000	[3,480]
Unencumbered Cash, Beginning	37,928	41,408
Unencumbered Cash, Ending	$ 43,928	$ 37,928

* This fund is not required to be budgeted.

CITY OF CLAY CENTER, KANSAS
Zoo Improvement Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Donations and sales	$ 38,046	$ 73,551
Total Receipts	38,046	73,551
Expenditures		
Contractual services	-	40,025
Transfers out	51,590	112,577
Total Expenditures	51,590	152,602
Receipts Over [Under] Expenditures	[13,544]	[79,051]
Unencumbered Cash, Beginning	209,825	288,876
Unencumbered Cash, Ending	$ 196,281	$ 209,825

* This fund is not required to be budgeted.

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Charges for services	$ 470,109	$ 603,423	$ 552,000	$ 51,423
Reimbursements	975	125	1,000	[875]
Total Receipts	471,084	603,548	$ 553,000	$ 50,548
Expenditures				
Personal services	272,672	297,985	$ 299,000	$ [1,015]
Commodities	73,338	108,124	68,500	39,624
Contractual services	70,244	63,282	70,500	[7,218]
Capital outlay	-	4,665	127,413	[122,748]
Debt service	71,270	71,270	71,293	[23]
Total Expenditures	487,524	545,326	$ 636,706	$ [91,380]
Receipts Over [Under] Expenditures	[16,440]	58,222		
Unencumbered Cash, Beginning	104,486	88,046		
Unencumbered Cash, Ending	$ 88,046	$ 146,268		

See independent auditor's report on the financial statements.

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Charges for services	$ 2,531,911	$ 2,745,196	$ 3,813,000	$ [1,067,804]
Use of money and property	7,484	50,596	20,000	30,596
Miscellaneous	31,863	26,507	75,000	[48,493]
Flexible spending account	-	-	40,000	[40,000]
Transfers in	112,480	51,590	40,000	11,590
Total Receipts	2,683,738	2,873,889	$ 3,988,000	$ [1,114,111]
Expenditures				
Personal services	480,990	523,796	$ 1,095,000	$ [571,204]
Contractual services	92,778	84,411	668,000	[583,589]
Capital outlay	135,721	100,730	600,000	[499,270]
Commodities	563,822	650,732	913,000	[262,268]
Debt service	567,224	560,934	610,000	[49,066]
Transfer out	799,397	938,283	75,000	863,283
Total Expenditures	2,639,932	2,858,886	$ 3,961,000	$ [1,102,114]
Receipts Over [Under] Expenditures	43,806	15,003		
Unencumbered Cash, Beginning	1,498,045	1,541,851		
Unencumbered Cash, Ending	$ 1,541,851	$ 1,556,854		

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

	Prior Year	Current Year		
	Actual	Actual	Budget	Variance-Over [Under]
Receipts				
Charges for services	$ 7,740,929	$ 7,154,514	$ 10,240,500	$[3,085,986]
Taxes	234,866	212,752	400,000	[187,248]
Use of money and property	13,537	112,657	50,000	62,657
Miscellaneous	77,996	23,263	150,000	[126,737]
Flexible spending account	-	-	85,000	[85,000]
Transfer in	230,272	-	-	-
Total Receipts	8,297,600	7,503,186	$ 10,925,500	$[3,422,314]
Expenditures				
Personal services	1,842,094	2,006,250	$ 7,545,000	$[5,538,750]
Contractual services	65,645	113,820	1,070,000	[956,180]
Capital outlay	5,027	185,972	750,000	[564,028]
Commodities	5,586,022	3,587,587	1,180,000	2,407,587
Debt service	270,102	270,103	270,500	[397]
Sales tax	234,189	210,985	400,000	[189,015]
Transfer out	367,542	137,211	285,000	[147,789]
Total Expenditures	8,370,621	6,511,928	$ 11,500,500	$[4,988,572]
Receipts Over [Under] Expenditures	[73,021]	991,258		
Unencumbered Cash, Beginning	3,251,155	3,178,134		
Unencumbered Cash, Ending	$ 3,178,134	$ 4,169,392		

CITY OF CLAY CENTER, KANSAS
FSA Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Use of money and property	$ 12	$ 14
Miscellaneous	-	489
Total Receipts	12	503
Expenditures		
Transfer out	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	12	503
Unencumbered Cash, Beginning	4,715	4,212
Unencumbered Cash, Ending	$ 4,727	$ 4,715

* This fund is not required to be budgeted.

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over [Under]
Receipts				
Charges for services	$ 277,586	$ 278,412	$ 277,000	$ 1,412
Miscellaneous	369	115	1,000	[885]
Total Receipts	277,955	278,527	$ 278,000	$ 527
Expenditures				
Commodities	24,750	23,905	$ 49,250	$ [25,345]
Personal services	192,134	208,554	205,800	2,754
Contractual services	63,707	74,462	80,200	[5,738]
Capital outlay	81,000	4,771	140,459	[135,688]
Total Expenditures	361,591	311,692	$ 475,709	$ [164,017]
Receipts Over [Under] Expenditures	[83,636]	[33,165]		
Unencumbered Cash, Beginning	384,159	300,523		
Unencumbered Cash, Ending	$ 300,523	$ 267,358		

CITY OF CLAY CENTER, KANSAS
Animal Shelter Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Donations	$ -	$ -
Total Receipts	-	-
Expenditures		
Animal feed and care	2,446	-
Total Expenditures	2,446	-
Receipts Over [Under] Expenditures	[2,446]	-
Unencumbered Cash, Beginning	2,446	2,446
Unencumbered Cash, Ending	$ -	$ 2,446

* This fund is not required to be budgeted.

CITY OF CLAY CENTER, KANSAS
Undercover Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Miscellaneous	$ -	$ -
Total Receipts	-	-
Expenditures		
Operational equipment	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	2,590	2,590
Unencumbered Cash, Ending	$ 2,590	$ 2,590

* This fund is not required to be budgeted.

CITY OF CLAY CENTER, KANSAS
Public Building Commission Fund*
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023 and 2022

	2023	2022
Receipts		
Transfer in	$ 326,450	$ 329,100
Reimbursements	-	-
Bond proceeds	-	-
Use of money and property	25	18
Total Receipts	326,475	329,118
Expenditures		
Contractual services	-	-
Bond principal	260,000	255,000
Interest	66,450	74,100
Total Expenditures	326,450	329,100
Receipts Over [Under] Expenditures	25	18
Unencumbered Cash, Beginning	35	17
Unencumbered Cash, Ending	$ 60	$ 35

* This fund is not required to be budgeted.

CITY OF CLAY CENTER, 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
Employee Health Insurance	$ 134,419	$ 805	$ 878	$ 134,346
Crime Stoppers	97	5	-	102
Total Agency Funds	$ 134,516	$ 810	$ 878	$ 134,448