CITY OF OSAGE CITY, KANSAS

Independent Auditor's Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2023

CITY OF OSAGE CITY, KANSAS

For the Year Ended
December 31, 2023

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Osage City, 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 Osage City, Kansas, 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 Osage 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 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 of Osage 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 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 Osage 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, schedule of regulatory basis receipts and expenditures-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 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 the City of Osage City, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated March 30, 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/accounts-reports/local-government/municipal-services. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 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.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

April 3, 2024
Chanute, Kansas

CITY OF OSAGE CITY, 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 Outstanding Encumbrances and Accounts Payable	Cash Balance December 31, 2023
General Fund	$ 1,569,095.26	$ 3,868,938.89	$ 2,958,550.11	$ 2,479,484.04	$ 65,667.78	$ 2,545,151.82
Special Purpose Funds:						
Airport	97,908.24	104,299.51	88,544.07	113,663.68	386.91	114,050.59
Library	-	180,163.44	180,163.44	-	-	-
Special Safety Equipment Reserve	85,049.74	35,980.89	56,074.00	64,956.63	1,992.00	66,948.63
Special Parks and Recreation	45,946.52	6,093.18	-	52,039.70	-	52,039.70
Special Highway	13,978.76	76,551.96	77,000.00	13,530.72	-	13,530.72
Capital Improvement	761,204.09	854,853.20	750,327.81	865,729.48	227,840.92	1,093,570.40
Pool Capital Improvement	1,139,797.27	220,000.00	-	1,359,797.27	-	1,359,797.27
Equipment Reserve	319,299.17	211,000.00	83,583.62	446,715.55	6,440.24	453,155.79
Energy Efficiency	5,431.61	4,289.15	4,079.04	5,641.72	-	5,641.72
ARPA	257,997.13	-	134,824.08	123,173.05	-	123,173.05
Public Building Commission	45,280.86	32,486.91	-	77,767.77	-	77,767.77
MIH	(10,531.60)	-	9,876.40	(20,408.00)	-	(20,408.00)
Electric Improvement	438,585.31	350,000.00	71,358.50	717,226.81	36,968.50	754,195.31
Capital Project Fund:						
Sewer Upgrades	345,257.71	44,217.24	162,193.03	227,281.92	76,357.73	303,639.65
Bond and Interest Funds:						
Bond and Interest	355,647.95	526,791.95	665,392.50	217,047.40	-	217,047.40
Business Funds:						
Electric Utility	4,324,688.45	4,264,023.52	3,812,197.92	4,776,514.05	38,252.72	4,814,766.77
Water Utility	2,376,902.42	1,467,305.20	1,090,663.57	2,753,544.05	10,699.97	2,764,244.02
Natural Gas Utility	810,379.70	1,598,946.44	1,153,002.20	1,256,323.94	11,130.88	1,267,454.82
Sewer Utility	421,269.58	518,647.35	349,020.60	590,896.33	7,500.14	598,396.47
Sewer Reserve	45,000.00	25,000.00	-	70,000.00	-	70,000.00
Sanitation Utility	597,243.62	443,799.76	424,728.37	616,315.01	5,624.31	621,939.32
Total Reporting Entity (Excluding Agency Funds)	$ 14,045,431.79	$ 14,833,388.59	$ 12,071,579.26	$ 16,807,241.12	$ 488,862.10	$ 17,296,103.22

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

CITY OF OSAGE CITY, KANSAS

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

	December 31, 2023
Total Cash to be accounted for:	$ 17,296,103.22
Composition of Cash:	
Petty Cash	$ 690.00
Checking Accounts	
Landmark National Bank	
General	495,511.39
Deposit	14,155,657.19
Drug and Alcohol	485.63
Energy Efficiency	103,947.93
Small Business Checking	1,338,052.06
Public Building Commission	668,902.29
Investments	
Bank of Osage City - Certificates of Deposit	779,720.00
Total Cash	17,542,966.49
Agency Funds per Schedule 3	(246,863.27)
Total Reporting Entity (Excluding Agency Funds)	$ 17,296,103.22

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

CITY OF OSAGE CITY, KANSAS

Notes to Financial Statement
For the Year Ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of the City of Osage City, Kansas, have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies follow. Note 1 describes how the City's accounting policies differ from accounting principles generally accepted in the United States of America.

Financial Reporting Entity

The City of Osage City, Kansas, is a second class City governed by a Mayor-Council form of government. The Council consists of eight elected officials. The City has adopted the City-Manager plan of government and employs a manager for the administration of the City's business. This financial statement presents the City of Osage City.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the City exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the City. Related municipal entities are not required to be included in the City's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, the following is a brief review of potential related municipal entities:

Osage City Public Library. The City of Osage City, Kansas, Library Board operates the City's public library. Acquisition or disposition of real property by the Board must be approved by the City. Bond issuances must also be approved by the City. The City levies taxes for the Library Board and significantly influences the Library's operations. Separate internal financial statements are available from the Library.

Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the City of Osage City, Kansas, for the year of 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 receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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.

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.

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.).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (Continued)

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.).

Basis of Presentation – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The (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 municipality has approved a resolution that is in compliance with K.S.A. 75-1120a©, waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

Pension Plan

Substantially all full-time City employees are members of the State of Kansas Public Employees Retirement System, which is a multi-employer state-wide pension plan. The City's policy is to fund all pension costs accrued. Such costs to be funded are actuarially determined annually by the State of Kansas.

Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a cash receipt source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 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 or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for the receipt recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31 such taxes are a lien on the property.

Reimbursed Expenses

K.S.A. 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than as regulatory receipts. In the financial statement and budget comparison schedules presented in this report, reimbursements and refunds are recorded as regulatory receipts. The reimbursements are recorded as cash receipts when received by the City Treasurer and are often difficult to identify the exact expenditure which they are reimbursing. In funds showing expenditures in excess of the original adopted budget, reimbursements are added to the adopted budget as budget credits for comparison with the actual expenditures.

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 timetable in the adoption of the legal annual operating budget:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)

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

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. The City amended the Natural Gas Utility Fund for the year ended December 31, 2023.

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 the 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, 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, permanent funds, and the following special purpose funds:

- Capital Improvement Fund
- Pool Capital Improvement Fund
- Street Capital Improvement Fund
- Equipment Reserve Fund
- Energy Efficiency Fund
- CDBG Fund
- ARPA Fund
- Public Building Commission Fund
- MIH Fund
- Electric Improvement Fund

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.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1, the City was in apparent violation with K.S.A. 10-1113, as the City has obligated expenditures in excess of available monies in the MIH Fund, however, K.S.A 10-1,116 provides that under certain situations, the fund can end the year with a negative unencumbered cash balance and therefore, be exempt from the cash basis laws of Kansas. The MIH Fund met the criteria under the statutes and therefore, is not deemed to be in violation of the Kansas cash basis laws. As shown in Schedule 1, the City was in apparent compliance with Kansas budget laws.

The City was in apparent violation of K.S.A. 12-1608 which requires the treasurer of second class cities to publish quarterly statements showing the total amount received into each fund and the total amount expended from each fund and the cash balances of each fund at the beginning and close of each quarter. Such quarterly statements shall show the amount of outstanding registered warrants, temporary notes, bonds and all other obligations and liabilities of the City. Two of the four quarterly statements were not published within the 30 day requirement.

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 branch or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2023.

At year-end, the City's carrying amount of deposits was $17,542,276.49 and the bank balance was $17,584,883.15. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $500,000.00 was covered by FDIC insurance and $17,084,883.15 was collateralized with securities held by the pledging financial institution's agents in the City's name.

4. RIGHT TO USE CONTRACTS

The City has entered into various contracts for office equipment. Right to use expense for the year ended December 31, 2023, was $14,843.68. Under the current agreements, the future minimum payments are as follows:

2024	$ 3,773.01
2025	1,999.92
2026	921.96

5. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Original Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Paid with Tax Levies									
Series 2011-B	0.60-3.10%	October 1, 2011	$ 705,000.00	September 1, 2024	$ 125,000.00	$ -	$ 60,000.00	$ 65,000.00	$ 3,875.00
Series 2011-D	0.45-2.80%	November 15, 2011	1,995,000.00	August 1, 2023	125,000.00	-	125,000.00	-	3,500.00
Series 2013	1.40-3.50%	February 1, 2013	665,000.00	December 31, 2028	300,000.00	-	45,000.00	255,000.00	8,792.50
Series 2014	.45-2.75%	March 1, 2014	525,000.00	October 1, 2024	115,000.00	-	55,000.00	60,000.00	3,025.00
Series 2016	2.00-4.00%	February 1, 2016	1,805,000.00	September 1, 2031	1,035,000.00	-	115,000.00	920,000.00	29,725.00
Series 2018	2.00-4.00%	February 1, 2018	3,000,000.00	September 1, 2038	2,580,000.00	-	125,000.00	2,455,000.00	91,475.00
State Revolving Loans:									
Paid with Utility Receipts									
No. 1677-01	2.020%	April 25, 2017	1,500,000.00	March 1, 2038	691,525.82	-	77,963.29	613,562.53	13,577.09
State Low Interest Loan:									
Paid with Utility Receipts	0.250%	March 22, 2021	1,650,000.00	March 1, 2031	1,385,442.12	-	153,826.71	1,231,615.41	35,249.49
Total Contractual Indebtedness					$ 6,356,967.94	$ -	$ 756,790.00	$ 5,600,177.94	$ 189,219.08

5. LONG-TERM DEBT (Continued)

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

Issue	2024	2025	2026	2027	2028	2029-2033	2034-2038	Less: Proceeds not Drawn	Total
Principal									
General Obligation Bonds:									
Series 2011-B	$ 65,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 65,000.00
Series 2013	50,000.00	50,000.00	50,000.00	50,000.00	55,000.00	-	-	-	255,000.00
Series 2014	60,000.00	-	-	-	-	-	-	-	60,000.00
Series 2016	115,000.00	125,000.00	125,000.00	130,000.00	135,000.00	290,000.00	-	-	920,000.00
Series 2018	130,000.00	130,000.00	135,000.00	140,000.00	145,000.00	810,000.00	965,000.00	-	2,455,000.00
State Revolving Loans:									
No. 1677-01	68,743.82	70,139.45	71,563.42	73,016.31	74,498.68	395,804.07	310,781.97	(450,985.19)	613,562.53
State Low Interest Loan	144,064.70	161,446.98	166,042.55	170,768.90	175,629.79	413,662.49	-	-	1,231,615.41
Total Principal Payments	632,808.52	536,586.43	547,605.97	563,785.21	585,128.47	1,909,466.56	1,275,781.97	(450,985.19)	5,600,177.94
Interest									
General Obligation Bonds:									
Series 2011-B	2,015.00	-	-	-	-	-	-	-	2,015.00
Series 2013	7,712.50	6,412.50	4,912.50	3,412.50	1,787.50	-	-	-	24,237.50
Series 2014	1,650.00	-	-	-	-	-	-	-	1,650.00
Series 2016	27,425.00	25,125.00	22,000.00	18,875.00	14,975.00	17,725.00	-	-	126,125.00
Series 2018	87,725.00	83,825.00	79,925.00	75,875.00	71,675.00	273,800.00	113,300.00	-	786,125.00
State Revolving Loans:									
No. 1677-01	22,796.56	21,400.93	19,976.96	18,524.07	17,041.70	61,897.83	20,055.02	-	181,693.07
State Low Interest Loan	30,042.50	28,491.42	23,895.85	19,169.50	14,308.61	13,698.69	-	-	129,606.57
Total Interest Payments	179,366.56	165,254.85	150,710.31	135,856.07	119,787.81	367,121.52	133,355.02	-	1,251,452.14
Total Principal and Interest	$ 812,175.08	$ 701,841.28	$ 698,316.28	$ 699,641.28	$ 704,916.28	$ 2,276,588.08	$ 1,409,136.99	$ (450,985.19)	$ 6,851,630.08

6. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or 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 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 $144,003.53 for the year ended December 31, 2023.

Net Pension Liability

At December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $1,395,065.00. 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 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 website at www.kpers.org or can be obtained as described above.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

Compensated Absences
Regular full time employees earn and accumulate vacation leave as follows:

Years of Employment	Hours Earned Per Pay Period	Maximum Hours Accrued
0 – 9	4	140
10 – 14	6	160
15 and Over	8	180

No paid vacation leave time may be taken during the first six(6) months of employment. An employee will be allowed to carryover vacation leave from one employment anniversary year period to the next, to a maximum amount of vacation leave earned in the employee's preceding anniversary date period.

Regular full time employees earn and accumulate sick leave from the beginning of employment as follows:

Years of Employment	Hours Earned Per Pay Period	Maximum Days Accrued
0 – 9	4	90
10 – 19	4	120
20 and Over	4	160

When an employee retires or terminates employment with the City in good standing, then the employee shall be compensated for unused sick leave upon leaving based on the years of service and amount of accrued hours.

The City has no policy regarding compensatory time, however it is accumulated.

The City accrues a liability for compensated absences which meet the following criteria:

1. The City's obligation relating to employees' rights to receive compensation for future absences is attributable to employees' services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and, is material.

In accordance with the above criteria, the City has estimated a liability for annual leave which has been earned, but not taken, by City employees. The estimated liability for accrued annual leave at December 31, 2023, was $96,087.28. The City has estimated a liability for sick leave earned, but not taken by City employees in the amount of $59,764.80 at December 31, 2023. The estimated liability for compensatory time at December 31, 2023, was $7,226.61.

Other Post Employment Benefit Obligations:
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. There is no cost the City under this program.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. Those individuals that retire on or after January 1, 2004, the City will cover one-half of the cost of a single health insurance plan until the retiree reaches the age of 65. The City has estimated a liability in the following schedule of benefits paid and payable for eligible employees which have taken the retirement option as of December 31, 2023:

Paid or Payable	Year Ended	Amount
Paid	2023	$ 14,118.70
Payable	2024	6,746.20
Payable	2025	5,751.60
Payable	2026	5,751.60
Payable	2027	5,751.60
Payable	2028	5,751.60
Payable	Thereafter	9,106.70

8. LEASING ACTIVITIES

The City has leased various property and buildings and collected rent for the year ended December 31, 2023 of $84,764.67. Future minimum lease payments under the lease agreements are as follows:

2024	$ 54,004.68
2025	54,004.68
2026	54,004.68

9. CAPITAL PROJECTS

The following is a summary of capital project authorizations and expenditures to date:

PROJECT NAME	AUTHORIZED	EXPENDED THRU 12/31/23	ESTIMATED COMPLETION
Sanitary Sewer Improvements Phase 2	$ 1,093,473.00	$ 911,143.80	2024
Sanitary Sewer Improvements Phase 3	1,138,805.79	1,072,421.97	2024
Santa Fe Park Restroom and Shelter House	148,855.00	124,725.82	Completed

10. CONTINGENT LIABILITIES

In the normal course of operations, the City receives grant funds from various federal agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

11. 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; employees health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

11. RISK MANAGEMENT (Continued)

The City has been unable to obtain workers' compensation insurance at a cost it considers to be economically justifiable. For this reason, the City has joined together with other cities in the State to participate in Kansas Municipal Insurance Trust (KMIT), a public entity risk pool currently operating as a common risk management and insurance program for participating members. The City pays annual premium to KMIT for its workers' compensation insurance coverage. The agreement to participate provides that KMIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of a stated dollar amount for each insurance event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management.

12. ECONOMIC DEPENDENCY

In 2023 the City sold 66,162,000 gallons to Osage County Rural Water Supply District No. 7, which accounted for 37.87% of the total gallons sold and sold 33,256,000 gallons to the City of Burlingame, which accounted for 19.04% of the total gallons sold.

In 2023, 34.40% of kilowatt hours of electricity sold by the City was purchased by Orbis Corporation.

In 2023 the City purchased and generated 35,039,719 KWH's of energy as follows:

	KWH's			
	Purchased	Generated	Total	Percent
GRDA	21,051,792	- -	21,051,792	60.08%
WAPA	2,445,497	- -	2,445,497	6.98%
EMP-3	11,542,430	- -	11,542,430	32.94%
Total	35,039,719	- -	35,039,719	100.00%

13. COMMITMENTS AND CONTINGENCIES

The City has entered into a ten year agreement with Osage County Rural Water Supply District No. 7 for the maximum water supply of 87,600,000 gallons annually effective until June 30, 2036, with an automatic five year renewal at a price of $5.25 per thousand gallons.

The City has entered into a forty year agreement with City of Burlingame, Kansas for the maximum daily water supply of 250,000 gallons effective until 2032. The City reached an agreement on October 14, 2005 to increase the maximum daily water supply to 350,000 gallons due to the addition of the City of Harveyville, which flows through the City of Burlingame. In exchange for the sale of water, the City of Burlingame will pay to the City a base fee of $1,418.49 monthly.

The City has entered into a forty year agreement with the State of Kansas for the purchase of water up to 100 million gallons annually from Melvern Lake effective until 2033.

The City has entered into two long term base load energy contracts both are administered by (KMEA) Kansas Municipal Energy Agency. The first is for 2.75 MW of energy supplied by GRDA (Grand River Dam Authority) and the second one is for .7 MW of energy supplied by WAPA (Western Area Power Administration). These arrangements are in place through 2026 and midnight September 30, 2054, respectively. The City also has an energy only purchase contract with KMEA, through the EMP-3 Project for .75 MW supplied by NextEra, this contract terminates on December 31, 2027. If the City has energy requirements beyond these contracts, that energy will come from the SPP (Southwest Power Pool) Day Two Market of from the City's own generation fleet.

14. INTERFUND TRANSFERS

Operating transfers were as follows:

From Fund:	To Fund:	Statutory Authority	Amount
Natural Gas Utility	General	K.S.A. 12-825d	$ 125,269.00
Natural Gas Utility	Bond and Interest	K.S.A. 12-825d	55,000.00
Natural Gas Utility	Capital Improvement	K.S.A. 12-1,118	10,000.00
Natural Gas Utility	Equipment Reserve	K.S.A. 12-1,117	10,000.00
Sewer Utility	General	K.S.A. 12-825d	18,561.00
Sewer Utility	Capital Improvement	K.S.A. 12-1,118	7,000.00
Sewer Utility	Equipment Reserve	K.S.A. 12-1,117	6,000.00
Sewer Utility	Sewer Reserve	K.S.A. 12-825d	25,000.00
Electric Utility	General	K.S.A. 12-825d	468,500.00
Electric Utility	Capital Improvement	K.S.A. 12-1,118	110,000.00
Electric Utility	Equipment Reserve	K.S.A. 12-1,117	115,000.00
Electric Utility	Electric Improvement	K.S.A. 12-825d	350,000.00
Water Utility	General	K.S.A. 12-825d	145,000.00
Water Utility	Capital Improvement	K.S.A. 12-1,118	33,000.00
Water Utility	Equipment Reserve	K.S.A. 12-1,117	20,000.00
Water Utility	Bond and Interest	K.S.A. 12-825d	335,000.00
General	Bond and Interest	K.S.A. 79-3425g	54,005.00
Sanitation Utility	General	K.S.A. 12-825d	10,000.00
Sanitation Utility	Capital Improvement	K.S.A. 12-1,118	10,500.00
Sanitation Utility	Equipment Reserve	K.S.A. 12-1,117	60,000.00
General	Capital Improvement	K.S.A. 12-1,118	200,000.00
General	Pool Capital Improvement	K.S.A. 12-1,118	220,000.00
Special Highway	Bond and Interest	K.S.A. 79-3425g	77,000.00

15. SUBSEQUENT EVENTS

The City evaluated events and transactions occurring subsequent to year end, and there were no subsequent events requiring recognition in the financial statements. Additionally there were no nonrecognized subsequent events requiring disclosure.

SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF OSAGE CITY, KANSAS

Summary of Expenditures - Actual and Budget
(Budgeted Funds Only)
Regulatory Basis
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	$ 3,346,912.00	$ -	$ 3,346,912.00	$ 2,958,550.11	$ (388,361.89)
Special Purpose Funds:					
Airport	419,000.00	-	419,000.00	88,544.07	(330,455.93)
Library	184,338.00	-	184,338.00	180,163.44	(4,174.56)
Special Safety Equipment Reserve	56,500.00	-	56,500.00	56,074.00	(426.00)
Special Parks and Recreation	25,000.00	-	25,000.00	-	(25,000.00)
Special Highway	77,000.00	-	77,000.00	77,000.00	-
Bond and Interest Funds:					
Bond and Interest	671,000.00	-	671,000.00	665,392.50	(5,607.50)
Business Funds:					
Electric Utility	4,654,250.00	-	4,654,250.00	3,812,197.92	(842,052.08)
Water Utility	1,327,250.00	-	1,327,250.00	1,090,663.57	(236,586.43)
Natural Gas Utility	1,841,819.00	-	1,841,819.00	1,153,002.20	(688,816.80)
Sewer Utility	401,121.00	-	401,121.00	349,020.60	(52,100.40)
Sanitation Utility	476,500.00	-	476,500.00	424,728.37	(51,771.63)

CITY OF OSAGE CITY, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	$ 828,029.99	$ 882,498.46	$ 933,054.00	$ (50,555.54)
Delinquent Tax	12,057.13	29,821.01	-	29,821.01
Motor Vehicle Tax	36,772.09	113,646.82	118,217.00	(4,570.18)
Recreational Vehicle Tax	142.13	415.39	2,613.00	(2,197.61)
Commercial Vehicle Tax	1,843.69	-	-	-
16/20M Vehicle Tax	554.62	-	4,331.00	(4,331.00)
Neighborhood Revitalization	(2,448.91)	-	-	-
Sales Tax	961,768.83	1,028,202.35	700,000.00	328,202.35
Franchise Tax	12,128.43	15,604.02	5,000.00	10,604.02
Intergovernmental				
Local Alcoholic Liquor Tax	4,917.01	6,093.17	3,000.00	3,093.17
State Grants - Connecting Link	12,520.00	12,520.00	10,000.00	2,520.00
Fines, Forfeitures and Penalties				
Fines	36,737.23	24,810.67	26,000.00	(1,189.33)
Licenses and Permits				
Licenses, Permits & Fees	14,620.13	19,583.00	8,000.00	11,583.00
Charges for Services				
Burial Fees	7,750.00	3,950.00	10,000.00	(6,050.00)
Cemetery Lots	3,300.00	5,850.00	4,000.00	1,850.00
Swimming Pool	33,284.50	31,921.30	25,000.00	6,921.30
Animal Control Fees	2,704.62	4,438.00	3,000.00	1,438.00
Youth Program Fees	22,355.00	24,999.50	20,000.00	4,999.50
Concessions	28,013.11	29,222.04	20,000.00	9,222.04
BBQ Bucks	18,749.00	21,618.00	16,000.00	5,618.00
Sponsor User Fees	10,550.00	10,500.00	8,000.00	2,500.00
Vendor User Fees	19,570.00	23,480.00	15,000.00	8,480.00
Use of Money and Property				
Interest Income	185,839.76	686,473.47	10,000.00	676,473.47
Rental Income	73,244.95	73,908.68	54,000.00	19,908.68
Building Deposit	-	6,945.00	-	6,945.00
Sale of Assets	5,125.00	-	-	-

CITY OF OSAGE CITY, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts (Continued)				
Other Receipts				
Miscellaneous	$ 8,034.15	$ 987.46	$ -	$ 987.46
Donations	8.00	-	-	-
Reimbursed Expense	68,432.63	44,120.55	25,000.00	19,120.55
Operating Transfers from:				
Natural Gas Utility Fund	115,269.00	125,269.00	460,585.00	(335,316.00)
Sewer Utility Fund	18,561.00	18,561.00	5,000.00	13,561.00
Electric Utility Fund	371,758.00	468,500.00	150,000.00	318,500.00
Water Utility Fund	114,415.00	145,000.00	50,000.00	95,000.00
Sanitation Utility Fund	10,000.00	10,000.00	5,000.00	5,000.00
Total Receipts	3,036,606.09	3,868,938.89	$ 2,690,800.00	$ 1,178,138.89
Expenditures				
General Administration				
Personal Services	404,468.54	429,977.16	$ 450,000.00	$ (20,022.84)
Contractual Services	189,813.68	167,981.13	239,700.00	(71,718.87)
Commodities	11,463.39	16,336.53	26,700.00	(10,363.47)
Capital Outlay	-	-	10,000.00	(10,000.00)
Non-Expense Items	1,649.32	375.00	1,000.00	(625.00)
Police Department				
Personal Services	483,853.49	510,694.44	550,000.00	(39,305.56)
Contractual Services	81,382.58	96,925.36	99,500.00	(2,574.64)
Commodities	30,932.92	33,875.22	34,000.00	(124.78)
Capital Outlay	1,520.66	-	9,000.00	(9,000.00)
Non-Expense Items	4,678.30	3,586.48	3,000.00	586.48
Utility Administration				
Personal Services	102,858.92	100,538.44	109,190.00	(8,651.56)
Contractual Services	2,596.72	2,086.67	1,800.00	286.67
Commodities	442.74	500.52	2,650.00	(2,149.48)
Street Department				
Personal Services	201,955.08	220,969.44	253,340.00	(32,370.56)
Contractual Services	35,694.71	31,355.29	45,000.00	(13,644.71)
Commodities	43,102.96	53,010.94	85,600.00	(32,589.06)
Capital Outlay	-	671.89	1,000.00	(328.11)

CITY OF OSAGE CITY, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Property Department				
Personal Services	$ 86,930.17	$ 96,959.14	$ 129,090.00	$ (32,130.86)
Contractual Services	43,059.69	41,135.16	67,847.00	(26,711.84)
Commodities	25,731.39	48,626.21	40,000.00	8,626.21
Capital Outlay	-	2,687.26	2,500.00	187.26
Economic Development				
Contractual Services	56,627.15	56,075.02	46,000.00	10,075.02
Commodities	16,786.46	28,562.98	22,000.00	6,562.98
Tree Board				
Contractual Services	-	950.00	2,000.00	(1,050.00)
Commodities	355.74	837.32	2,000.00	(1,162.68)
Community Improvement				
Personal Services	3,161.73	5,442.93	16,600.00	(11,157.07)
Contractual Services	12,196.09	43,184.08	32,000.00	11,184.08
Commodities	49.99	1,496.92	1,850.00	(353.08)
Recreation Department				
Personal Services	102,902.87	78,180.03	120,940.00	(42,759.97)
Contractual Services	20,759.93	50,057.51	28,100.00	21,957.51
Commodities	52,413.98	56,640.78	57,800.00	(1,159.22)
Capital Outlay	-	4,694.31	2,000.00	2,694.31
Non-Expense Items	-	397.50	5,000.00	(4,602.50)
Parks Department				
Personal Services	13,058.99	45,745.48	80,250.00	(34,504.52)
Contractual Services	90,597.54	74,364.31	91,500.00	(17,135.69)
Commodities	19,203.90	15,072.79	23,800.00	(8,727.21)
Capital Outlay	-	774.10	6,000.00	(5,225.90)
Non-Expense Items	7,250.00	5,350.00	-	5,350.00
Pool Department				
Personal Services	68,379.43	60,406.26	73,150.00	(12,743.74)
Contractual Services	43,570.64	45,691.05	58,500.00	(12,808.95)
Commodities	39,086.93	52,329.46	42,500.00	9,829.46

CITY OF OSAGE CITY, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Operating Transfers to:				
Bond and Interest Fund	$ -	$ 54,005.00	$ 54,005.00	$ -
Capital Improvement Fund	200,000.00	200,000.00	200,000.00	-
Pool Capital Improvement Fund	220,000.00	220,000.00	220,000.00	-
Total Expenditures	2,718,536.63	2,958,550.11	$ 3,346,912.00	$ (388,361.89)
Receipts Over(Under) Expenditures	318,069.46	910,388.78		
Unencumbered Cash, Beginning	1,251,025.80	1,569,095.26		
Unencumbered Cash, Ending	$ 1,569,095.26	$ 2,479,484.04		

CITY OF OSAGE CITY, KANSAS
AIRPORT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Ad Valorem Tax	$ -	$ 47,437.02	$ 50,224.00	$ (2,786.98)
Delinquent Tax	-	71.50	-	71.50
Intergovernmental				
Federal Grants - FAA	191,330.02	45,935.00	360,000.00	(314,065.00)
Use of Money and Property				
Rental Income	10,718.30	10,855.99	10,000.00	855.99
Total Receipts	202,048.32	104,299.51	$ 420,224.00	$ (313,137.51)
Expenditures				
General Government				
Contractual Services	26,108.17	37,373.97	$ 44,000.00	$ (6,626.03)
Commodities	180.77	925.38	2,000.00	(1,074.62)
Capital Outlay	107,305.95	50,244.72	373,000.00	(322,755.28)
Total Expenditures	133,594.89	88,544.07	$ 419,000.00	$ (330,455.93)
Receipts Over(Under) Expenditures	68,453.43	15,755.44		
Unencumbered Cash, Beginning	29,454.81	97,908.24		
Unencumbered Cash, Ending	$ 97,908.24	$ 113,663.68		

CITY OF OSAGE CITY, KANSAS
LIBRARY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	$ 161,981.96	$ 151,624.04	$ 160,216.00	$ (8,591.96)
Delinquent Tax	3,298.05	6,566.59	-	6,566.59
Motor Vehicle Tax	10,145.61	21,892.78	22,775.00	(882.22)
Recreational Vehicle Tax	39.20	80.03	503.00	(422.97)
16/20M Vehicle Tax	150.07	-	835.00	(835.00)
Commercial Vehicle Tax	508.54	-	-	-
Neighborhood Revitalization	(471.75)	-	-	-
Total Receipts	175,651.68	180,163.44	$ 184,329.00	$ (4,165.56)
Expenditures				
Culture and Recreation				
Appropriations	175,651.68	180,163.44	$ 184,338.00	$ (4,174.56)
Total Expenditures	175,651.68	180,163.44	$ 184,338.00	$ (4,174.56)
Receipts Over(Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

CITY OF OSAGE CITY, KANSAS
SPECIAL SAFETY EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	$ 32,952.04	$ 29,811.40	$ 31,503.00	$ (1,691.60)
Delinquent Tax	555.68	1,141.75	-	1,141.75
Motor Vehicle Tax	1,885.59	4,471.40	4,653.00	(181.60)
Recreational Vehicle Tax	7.30	16.34	103.00	(86.66)
16/20M Vehicle Tax	32.90	-	171.00	(171.00)
Commercial Vehicle Tax	94.75	-	-	-
Neighborhood Revitalization	(96.35)	-	-	-
Charges for Services				
VIN Inspections	640.00	-	-	-
Use of Money and Property				
Sale of Assets	9,600.00	-	-	-
Grant Proceeds	-	540.00	-	540.00
Other Receipts				
Reimbursed Expenses	23,794.25	-	-	-
Total Receipts	69,466.16	35,980.89	$ 36,430.00	$ (449.11)
Expenditures				
General Government				
Commodities	-	-	$ 3,500.00	$ (3,500.00)
Capital Outlay	25,811.65	56,074.00	53,000.00	3,074.00
Total Expenditures	25,811.65	56,074.00	$ 56,500.00	$ (426.00)
Receipts Over(Under) Expenditures	43,654.51	(20,093.11)		
Unencumbered Cash, Beginning	41,395.23	85,049.74		
Unencumbered Cash, Ending	$ 85,049.74	$ 64,956.63		

CITY OF OSAGE CITY, 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 Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Local Alcoholic Liquor Tax	$ 4,917.04	$ 6,093.18	$ 3,000.00	$ 3,093.18
Total Receipts	4,917.04	6,093.18	$ 3,000.00	$ 3,093.18
Expenditures				
Culture and Recreation				
Commodities	-	-	$ 25,000.00	$ (25,000.00)
Total Expenditures	-	-	$ 25,000.00	$ (25,000.00)
Receipts Over(Under) Expenditures	4,917.04	6,093.18		
Unencumbered Cash, Beginning	41,029.48	45,946.52		
Unencumbered Cash, Ending	$ 45,946.52	$ 52,039.70		

CITY OF OSAGE CITY, KANSAS
SPECIAL HIGHWAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Highway Gas Tax	$ 75,894.58	$ 76,551.96	$ 78,100.00	$ (1,548.04)
Total Receipts	75,894.58	76,551.96	$ 78,100.00	$ (1,548.04)
Expenditures				
Operating Transfers to				
Bond and Interest Fund	80,000.00	77,000.00	$ 77,000.00	$ -
Total Expenditures	80,000.00	77,000.00	$ 77,000.00	$ -
Receipts Over(Under) Expenditures	(4,105.42)	(448.04)		
Unencumbered Cash, Beginning	18,084.18	13,978.76		
Unencumbered Cash, Ending	$ 13,978.76	$ 13,530.72		

CITY OF OSAGE CITY, KANSAS
CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Reimbursements	$ -	$ 2,300.00
Grant Proceeds	-	475,000.00
State Grants	-	7,053.20
Operating Transfers from:		
General Fund	200,000.00	200,000.00
Electric Utility Fund	110,000.00	110,000.00
Water Utility Fund	33,000.00	33,000.00
Natural Gas Utility Fund	10,000.00	10,000.00
Sewer Utility Fund	7,000.00	7,000.00
Sanitation Utility Fund	10,500.00	10,500.00
Total Receipts	370,500.00	854,853.20
Expenditures		
Capital Improvements		
Capital Outlay	597,015.51	750,327.81
Total Expenditures	597,015.51	750,327.81
Receipts Over(Under) Expenditures	(226,515.51)	104,525.39
Unencumbered Cash, Beginning	987,719.60	761,204.09
Unencumbered Cash, Ending	$ 761,204.09	$ 865,729.48

CITY OF OSAGE CITY, KANSAS
POOL CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers from		
General Fund	$ 220,000.00	$ 220,000.00
Total Receipts	220,000.00	220,000.00
Expenditures		
Capital Improvements		
Capital Outlay	29,051.09	-
Total Expenditures	29,051.09	-
Receipts Over(Under) Expenditures	190,948.91	220,000.00
Unencumbered Cash, Beginning	948,848.36	1,139,797.27
Unencumbered Cash, Ending	$ 1,139,797.27	$ 1,359,797.27

CITY OF OSAGE CITY, KANSAS
STREET CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Reimbursed Expense	$ -	$ -
Total Receipts	-	-
Expenditures		
Debt Service		
Principal	2,854.39	-
Interest	46,937.50	-
Total Expenditures	49,791.89	-
Receipts Over(Under) Expenditures	(49,791.89)	-
Unencumbered Cash, Beginning	49,791.89	-
Unencumbered Cash, Ending	$ -	$ -

CITY OF OSAGE CITY, KANSAS
EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers from:		
Electric Utility Fund	$ 105,000.00	$ 115,000.00
Water Utility Fund	20,000.00	20,000.00
Natural Gas Utility Fund	10,000.00	10,000.00
Sewer Utility Fund	6,000.00	6,000.00
Sanitation Utility Fund	10,000.00	60,000.00
Total Receipts	151,000.00	211,000.00
Expenditures		
General Government		
Capital Outlay	58,460.65	83,583.62
Debt Service		
Principal	69,542.57	-
Interest	1,772.07	-
Total Expenditures	129,775.29	83,583.62
Receipts Over(Under) Expenditures	21,224.71	127,416.38
Unencumbered Cash, Beginning	298,074.46	319,299.17
Unencumbered Cash, Ending	$ 319,299.17	$ 446,715.55

CITY OF OSAGE CITY, KANSAS
ENERGY EFFICIENCY FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Notes Receivable		
Principal Payments	$ 4,262.56	$ 3,863.04
Interest Payments	351.00	324.00
Interest Income	98.01	102.11
Total Receipts	4,711.57	4,289.15
Expenditures		
General Government		
Capital Outlay	35,000.00	-
Pass Through Payments	6,604.28	4,079.04
Total Expenditures	41,604.28	4,079.04
Receipts Over(Under) Expenditures	(36,892.71)	210.11
Unencumbered Cash, Beginning	42,324.32	5,431.61
Unencumbered Cash, Ending	$ 5,431.61	$ 5,641.72

CITY OF OSAGE CITY, KANSAS
CDBG FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
Federal Grants - CDBG	$ 2,000.00	$ -
Operating Transfer from		
Water Utility Fund	99.03	-
Total Receipts	2,099.03	-
Expenditures		
Capital Improvements		
Contractual Services	2,099.03	-
Total Expenditures	2,099.03	-
Receipts Over(Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

CITY OF OSAGE CITY, KANSAS
ARPA FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
Federal Grants - ARPA	$ 214,339.55	$ -
Total Receipts	214,339.55	-
Expenditures		
Capital Improvements		
Contractual Services	451.76	98,821.66
Commodities	27,211.51	36,002.42
Capital Outlay	143,018.70	-
Total Expenditures	170,681.97	134,824.08
Receipts Over(Under) Expenditures	43,657.58	(134,824.08)
Unencumbered Cash, Beginning	214,339.55	257,997.13
Unencumbered Cash, Ending	$ 257,997.13	$ 123,173.05

CITY OF OSAGE CITY, KANSAS
PUBLIC BUILDING COMMISSION FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 10,083.74	$ 32,486.91
Total Receipts	10,083.74	32,486.91
Expenditures		
Debt Service		
Interest	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	10,083.74	32,486.91
Unencumbered Cash, Beginning	35,197.12	45,280.86
Unencumbered Cash, Ending	$ 45,280.86	$ 77,767.77

CITY OF OSAGE CITY, KANSAS
MIH FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
Federal Grants	$ 35,566.00	$ -
Other Receipts		
Miscellaneous	2,000.00	-
Total Receipts	37,566.00	-
Expenditures		
Capital Improvements		
Contractual Services	12,531.60	9,876.40
Total Expenditures	12,531.60	9,876.40
Receipts Over(Under) Expenditures	25,034.40	(9,876.40)
Unencumbered Cash, Beginning	(35,566.00)	(10,531.60)
Unencumbered Cash, Ending	$ (10,531.60)	$ (20,408.00)

CITY OF OSAGE CITY, KANSAS
ELECTRIC IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from Electric Utility Fund	$ 250,000.00	$ 350,000.00
Total Receipts	250,000.00	350,000.00
Expenditures		
Capital Improvements		
Capital Outlay	11,414.69	71,358.50
Total Expenditures	11,414.69	71,358.50
Receipts Over(Under) Expenditures	238,585.31	278,641.50
Unencumbered Cash, Beginning	200,000.00	438,585.31
Unencumbered Cash, Ending	$ 438,585.31	$ 717,226.81

CITY OF OSAGE CITY, KANSAS
SEWER UPGRADES FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
Grant Proceeds	$ 281,000.00	$ 44,217.24
Other Receipts		
Reimbursed Expenses	(340.00)	-
Operating Transfer from		
Sewer Utility Fund	1,300,000.00	-
Total Receipts	1,580,660.00	44,217.24
Expenditures		
Capital Improvements		
Capital Outlay	664,175.21	162,193.03
Total Expenditures	664,175.21	162,193.03
Receipts Over(Under) Expenditures	916,484.79	(117,975.79)
Unencumbered Cash, Beginning	(571,227.08)	345,257.71
Unencumbered Cash, Ending	$ 345,257.71	$ 227,281.92

CITY OF OSAGE CITY, 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 Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Ad Valorem Property Tax	$ 11,495.78	$ -	$ -	$ -
Delinquent Tax	5,130.24	5,786.95	-	5,786.95
Motor Vehicle Tax	14,001.16	-	-	-
Recreational Vehicle Tax	54.26	-	-	-
16/20M Vehicle Tax	247.06	-	-	-
Commercial Vehicle Tax	703.78	-	-	-
Operating Transfers from:				
General Fund	-	54,005.00	54,005.00	-
Water Utility Fund	405,000.00	335,000.00	331,250.00	3,750.00
Natural Gas Utility Fund	54,783.00	55,000.00	53,792.00	1,208.00
Special Highway Fund	80,000.00	77,000.00	70,000.00	7,000.00
Total Receipts	571,415.28	526,791.95	$ 509,047.00	$ 17,744.95
Expenditures				
Debt Service				
Principal	582,145.61	526,512.50	$ 530,000.00	$ (3,487.50)
Interest	107,277.50	138,880.00	141,000.00	(2,120.00)
Total Expenditures	689,423.11	665,392.50	$ 671,000.00	$ (5,607.50)
Receipts Over(Under) Expenditures	(118,007.83)	(138,600.55)		
Unencumbered Cash, Beginning	473,655.78	355,647.95		
Unencumbered Cash, Ending	$ 355,647.95	$ 217,047.40		

CITY OF OSAGE CITY, KANSAS
ELECTRIC UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Consumer Sales	$ 3,913,716.85	$ 4,131,837.08	$ 3,600,000.00	$ 531,837.08
Other Fees	18,661.00	21,265.00	17,300.00	3,965.00
Use of Money and Property				
Sale of Assets	23,774.81	65,000.04	70,000.00	(4,999.96)
Other Receipts				
Miscellaneous	107.00	500.28	500.00	0.28
Reimbursed Expense	38,267.31	45,421.12	10,000.00	35,421.12
Total Receipts	3,994,526.97	4,264,023.52	$ 3,697,800.00	$ 566,223.52
Expenditures				
Administration				
Contractual Services	13,705.44	11,592.40	$ 54,500.00	$ (42,907.60)
Commodities	-	33.00	-	33.00
Non Expense Items	9.63	230.03	-	230.03
Production				
Personal Services	253,124.50	240,783.96	270,250.00	(29,466.04)
Contractual Services	134,800.67	175,930.85	193,500.00	(17,569.15)
Commodities	2,208,287.76	1,875,995.66	2,580,000.00	(704,004.34)
Distribution				
Personal Services	125,976.57	775.64	-	775.64
Contractual Services	198,022.48	372,202.43	405,000.00	(32,797.57)
Commodities	65,463.71	79,765.70	80,500.00	(734.30)
Capital Outlay	8,661.15	11,388.25	42,000.00	(30,611.75)
Non Expense Items	752.78	-	-	-

CITY OF OSAGE CITY, KANSAS
ELECTRIC UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Operating Transfers to:				
General Fund	$ 371,758.00	$ 468,500.00	$ 453,500.00	$ 15,000.00
Capital Improvement Fund	110,000.00	110,000.00	110,000.00	-
Equipment Reserve Fund	105,000.00	115,000.00	115,000.00	-
Electric Improvement Fund	250,000.00	350,000.00	350,000.00	-
Total Expenditures	3,845,562.69	3,812,197.92	$ 4,654,250.00	$ (842,052.08)
Receipts Over(Under) Expenditures	148,964.28	451,825.60		
Unencumbered Cash, Beginning	4,175,724.17	4,324,688.45		
Unencumbered Cash, Ending	$ 4,324,688.45	$ 4,776,514.05		

CITY OF OSAGE CITY, KANSAS
WATER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Consumer Sales	$ 1,464,658.37	$ 1,453,476.97	$ 1,290,000.00	$ 163,476.97
Other Fees	4,528.91	8,940.00	2,000.00	6,940.00
Other Receipts				
Miscellaneous	-	-	1,000.00	(1,000.00)
Reimbursed Expense	6,124.13	4,888.23	1,000.00	3,888.23
Total Receipts	1,475,311.41	1,467,305.20	$ 1,294,000.00	$ 173,305.20
Expenditures				
Production				
Personal Services	78,869.67	91,217.28	$ 171,150.00	$ (79,932.72)
Contractual Services	160,520.80	159,796.48	225,100.00	(65,303.52)
Commodities	153,592.67	161,601.95	167,500.00	(5,898.05)
Capital Outlay	8,134.56	1,340.00	52,000.00	(50,660.00)
Distribution				
Personal Services	53,548.36	60,296.92	68,400.00	(8,103.08)
Contractual Services	19,221.55	29,954.18	34,600.00	(4,645.82)
Commodities	22,819.50	49,950.63	43,000.00	6,950.63
Capital Outlay	-	53.73	11,500.00	(11,446.27)
Administration				
Contractual Services	2,455.00	3,452.40	21,000.00	(17,547.60)
				-

CITY OF OSAGE CITY, KANSAS
WATER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Operating Transfers to:				
General Fund	$ 114,415.00	$ 145,000.00	$ 145,000.00	$ -
Bond and Interest Fund	405,000.00	335,000.00	335,000.00	-
Capital Improvement Fund	33,000.00	33,000.00	33,000.00	-
CDBG Fund	99.03	-	-	-
Equipment Reserve Fund	20,000.00	20,000.00	20,000.00	-
Total Expenditures	1,071,676.14	1,090,663.57	$ 1,327,250.00	$ (236,586.43)
Receipts Over(Under) Expenditures	403,635.27	376,641.63		
Unencumbered Cash, Beginning	1,973,267.15	2,376,902.42		
Unencumbered Cash, Ending	$ 2,376,902.42	$ 2,753,544.05		

CITY OF OSAGE CITY, KANSAS
NATURAL GAS UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Consumer Sales	$ 1,478,536.99	$ 1,592,937.27	$ 1,180,000.00	$ 412,937.27
Meter Install	-	2,500.00	-	2,500.00
Other Fees	1,965.00	2,150.00	2,500.00	(350.00)
Other Receipts				
Reimbursed Expense	4,103.56	1,359.17	-	1,359.17
Total Receipts	1,484,605.55	1,598,946.44	$ 1,182,500.00	$ 416,446.44
Expenditures				
Distribution				
Personal Services	68,726.35	79,194.09	$ 77,250.00	$ 1,944.09
Contractual Services	21,846.08	26,070.65	31,000.00	(4,929.35)
Commodities	18,327.08	17,643.12	26,800.00	(9,156.88)
Capital Outlay	-	8,002.49	16,500.00	(8,497.51)
Administration				
Contractual Services	6,220.99	5,727.98	13,200.00	(7,472.02)
Commodities	1,031,405.37	627,018.67	1,306,800.00	(679,781.33)
Debt Service				
Principal	167,710.59	153,826.71	175,000.00	(21,173.29)
Interest	3,690.81	35,249.49	5,000.00	30,249.49
Operating Transfers to:				
General Fund	115,269.00	125,269.00	115,269.00	10,000.00
Bond and Interest Fund	54,783.00	55,000.00	55,000.00	-
Capital Improvement Fund	10,000.00	10,000.00	10,000.00	-
Equipment Reserve Fund	10,000.00	10,000.00	10,000.00	-
Total Expenditures	1,507,979.27	1,153,002.20	$ 1,841,819.00	$ (688,816.80)
Receipts Over(Under) Expenditures	(23,373.72)	445,944.24		
Unencumbered Cash, Beginning	833,753.42	810,379.70		
Unencumbered Cash, Ending	$ 810,379.70	$ 1,256,323.94		

CITY OF OSAGE CITY, KANSAS
SEWER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Consumer Sales	$ 538,973.18	$ 517,488.18	$ 500,000.00	$ 17,488.18
Other Fees	175.00	200.00	-	200.00
Other Receipts				
Reimbursed Expense	3,246.31	959.17	-	959.17
Total Receipts	542,394.49	518,647.35	$ 500,000.00	$ 18,647.35
Expenditures				
Collection and Treatment				
Personal Services	93,551.16	102,669.44	$ 109,400.00	$ (6,730.56)
Contractual Services	83,989.76	80,577.33	104,160.00	(23,582.67)
Commodities	22,560.07	17,672.45	26,000.00	(8,327.55)
Capital Outlay	-	-	9,000.00	(9,000.00)
Debt Service				
Revolving Loan Payments	91,540.38	91,540.38	96,000.00	(4,459.62)
Operating Transfers to:				
General Fund	18,561.00	18,561.00	18,561.00	-
Capital Improvement Fund	7,000.00	7,000.00	7,000.00	-
Equipment Reserve Fund	6,000.00	6,000.00	6,000.00	-
Sewer Upgrades Fund	1,300,000.00	-	-	-
Sewer Reserve Fund	25,000.00	25,000.00	25,000.00	-
Total Expenditures	1,648,202.37	349,020.60	$ 401,121.00	$ (52,100.40)
Receipts Over(Under) Expenditures	(1,105,807.88)	169,626.75		
Unencumbered Cash, Beginning	1,527,077.46	421,269.58		
Unencumbered Cash, Ending	$ 421,269.58	$ 590,896.33		

CITY OF OSAGE CITY, KANSAS
SEWER RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from Sewer Utility Fund	$ 25,000.00	$ 25,000.00
Total Receipts	25,000.00	25,000.00
Expenditures		
Operating Transfer to Sewer Upgrades Fund	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	25,000.00	25,000.00
Unencumbered Cash, Beginning	20,000.00	45,000.00
Unencumbered Cash, Ending	$ 45,000.00	$ 70,000.00

CITY OF OSAGE CITY, KANSAS
SANITATION UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Consumer Sales	$ 407,789.67	$ 442,688.27	$ 400,000.00	$ 42,688.27
Other Receipts				
Reimbursed Expense	3,378.01	1,111.49	-	1,111.49
Total Receipts	411,167.68	443,799.76	$ 400,000.00	$ 43,799.76
Expenditures				
Collection				
Personal Services	165,531.56	190,877.78	$ 198,650.00	$ (7,772.22)
Contractual Services	137,447.17	130,166.04	162,150.00	(31,983.96)
Commodities	24,898.92	23,012.65	34,600.00	(11,587.35)
Capital Outlay	-	171.90	600.00	(428.10)
Operating Transfers to:				
General Fund	10,000.00	10,000.00	10,000.00	-
Capital Improvement Fund	10,500.00	10,500.00	10,500.00	-
Equipment Reserve Fund	10,000.00	60,000.00	60,000.00	-
Total Expenditures	358,377.65	424,728.37	$ 476,500.00	$ (51,771.63)
Receipts Over(Under) Expenditures	52,790.03	19,071.39		
Unencumbered Cash, Beginning	544,453.59	597,243.62		
Unencumbered Cash, Ending	$ 597,243.62	$ 616,315.01		

Schedule 3

CITY OF OSAGE CITY, KANSAS
AGENCY FUNDS
Schedule of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2023

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Clearing Fund	$ 10,700.83	$ 211,008.44	$ 210,865.72	$ 10,843.55
Court Bond	3,818.00	-	1,500.00	2,318.00
Golf Course	7,626.92	1,000.00	-	8,626.92
Utility Deposits	90,385.18	38,880.00	39,600.00	89,665.18
LiHEAP Deposits	77,107.18	58,861.39	2,482.25	133,486.32
Special Enforcement	485.41	0.21	-	485.62
Fire Insurance Proceeds	25,247.43	43,910.27	69,157.70	-
Huffman Park Tree Donations	1,437.68	-	-	1,437.68
	$ 216,808.63	$ 353,660.31	$ 323,605.67	$ 246,863.27