# CITY OF COLDWATER, KANSAS

Financial Statement With Independent Auditors' Report

For the Year Ended December 31, 2023

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## TABLE OF CONTENTS


Independent Auditors' Report ..... 1

Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis ..... 4

Notes to Financial Statement ..... 5

**Regulatory–Required Supplementary Information**

Schedule 1 - Summary of Expenditures - Actual and Budget – Regulatory Basis ..... 13

Schedule 2 - Schedule of Receipts and Expenditures – Regulatory Basis - Individually presented by fund

**Regulatory Basis Fund Types**
**General Fund**
2-1 General Fund ..... 14
**Special Purpose Funds**
2-2 Comanche Estates Fund ..... 16
2-3 Special Highway Fund ..... 17
2-4 Special Parks and Recreation Fund ..... 18
2-5 1% Sales Tax Fund ..... 19
2-6 Special Project Donations Fund ..... 20
2-7 Equipment Reserve Fund ..... 21
2-8 American Rescue Plan Act Grant Fund ..... 22
**Bond and Interest Fund**
2-9 Water Bond and Interest Fund ..... 23
**Business Funds**
2-10 Sewer Utility Fund ..... 24
2-11 Water Utility Fund ..... 25
2-12 Refuse Utility Fund ..... 26

**Related Municipal Entities**
2-13 Public Building Commission - Pool Debt Service Fund ..... 27
2-14 Public Building Commission - Pool Debt Service Reserve Fund ..... 28

# INDEPENDENT AUDITORS' REPORT

To the City Council
**City of Coldwater, Kansas**
Coldwater, KS

## Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Coldwater, 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 matters 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 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 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 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.

**Auditors' 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 and individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedules 1 and 2 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.

**City of Coldwater, Kansas**' basic financial statement for the year ended December 31, 2022 (not presented herein), was audited by VonFeldt, Bauer & VonFeldt, Chtd. who merged with AdamsBrown, LLC as of November 1, 2023, whose report dated March 31, 2023, expressed an unmodified opinion on the basic financial statement. The 2022 basic financial statement and the other auditor's 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 report of the other auditors dated March 31, 2023, stated that the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2022 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 and in their opinion, was 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.

AdamsBrown, LLC

**ADAMSBROWN, LLC**
Certified Public Accountants
Larned, Kansas

March 11, 2024

**CITY OF COLDWATER, 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** | Add Encumbrances and Accounts Payable | **Ending Cash Balance** |
|---|---|---|---|---|---|---|---|
| **Regulatory Basis Fund Types** | | | | | | | |
| **General Fund** | $ 390,421 | - | 1,027,157 | 1,029,113 | **388,465** | 7,254 | **395,719** |
| **Special Purpose Funds** | | | | | | | |
| Comanche Estates Fund | 36,495 | - | 18,944 | 2,740 | **52,699** | 78 | **52,777** |
| Special Highway Fund | 19,779 | - | 18,326 | 4,030 | **34,075** | - | **34,075** |
| Special Parks and Recreation Fund | 2,996 | - | 825 | - | **3,821** | - | **3,821** |
| 1% Sales Tax Fund | 260,127 | - | 203,290 | 105,707 | **357,710** | - | **357,710** |
| Special Project Donations Fund | 1,574 | - | 10,083 | 9,551 | **2,106** | - | **2,106** |
| Equipment Reserve Fund | 50,000 | - | 25,000 | 10,257 | **64,743** | - | **64,743** |
| American Rescue Plan Act Grant Fund | 75,774 | - | - | 75,774 | **-** | - | **-** |
| **Business Funds** | | | | | | | |
| Sewer Utility Fund | 65,309 | - | 70,721 | 67,536 | **68,494** | 245 | **68,739** |
| Water Utility Fund | 85,763 | - | 295,682 | 179,983 | **201,462** | 1,493 | **202,955** |
| Refuse Utility Fund | 14,231 | - | 138,102 | 133,098 | **19,235** | - | **19,235** |
| **Total Primary Government** | 1,002,469 | - | 1,808,130 | 1,617,789 | **1,192,810** | 9,070 | **1,201,880** |
| **Related Municipal Entities** | | | | | | | |
| Public Building Commission - Pool Debt Service | 13,068 | - | 99,558 | 108,608 | **4,018** | - | **4,018** |
| Public Building Commission - Pool Debt Service Reserve | 117,000 | - | - | - | **117,000** | - | **117,000** |
| **Total Related Municipal Entities** | 130,068 | - | 99,558 | 108,608 | **121,018** | - | **121,018** |
| **Total Reporting Entity (Excluding Agency Funds)** | $ 1,132,537 | - | 1,907,688 | 1,726,397 | **1,313,828** | 9,070 | **1,322,898** |

| **Composition of Cash** | | |
|---|---|---|
| | Checking Accounts | $ **876,656** |
| | Certificates of Deposit | **325,224** |
| | Total Primary Government | **1,201,880** |
| | Total Related Municipal Entities | **121,018** |
| | **Total Reporting Entity (Excluding Agency Funds)** | $ **1,322,898** |

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

## NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**City of Coldwater, Kansas** has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

### Financial Reporting Entity

The City is a municipal corporation governed by a mayor and an elected five-member council. This financial statement presents the City (the municipality) and its related municipal entity, Public Building Commission, shown below. The related municipal entities are included in the City's reporting entity because they were established to benefit the City and/or its constituents.

#### Public Building Commission

The City's Public Building Commission was formed in 2011 under K.S.A 12-1757. The Public Building Commission's principal function and responsibility is acquiring land, and constructing, reconstructing, equipping and furnishing a swimming pool thereon for lease to the City. The Public Building Commission council is comprised of the City Council and Mayor.

### Basis of Presentation – Fund Accounting

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

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

### Regulatory Basis Fund Types

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

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

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

### 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 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.

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

## NOTE 2 – BUDGETARY INFORMATION

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

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

d. 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 this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison 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 revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Special Project Donations Fund, Equipment Reserve Fund and American Rescue Plan Act Grant 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.

## NOTE 3 – DEPOSITS AND INVESTMENTS

**City of Coldwater, Kansas** follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

Concentration of Credit Risk
State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 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 does not use "peak periods". All deposits were legally secured at December 31, 2023.

At December 31, 2023, the City's carrying amount of deposits was $1,201,880 and the bank balance was $1,240,387. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $256,384 was covered by federal depository insurance, and $984,003 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

At December 31, 2023, the Coldwater Public Building Commission's carrying amount of deposits was $121,018 and the bank balance was $121,018 held in the City's bank account. Of the bank balance, the entire balance was covered by federal depository insurance.

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. The City had no investments at December 31, 2023.

## NOTE 4 – LITIGATION

**City of Coldwater, Kansas** is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the City.

## NOTE 5 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Coldwater, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2023 were as follows:

| From | To | Regulatory Authority | | Amount |
|---|---|---|---|---|
| General Fund | Equipment Reserve Fund | K.S.A. 12-1,117 | $ | 25,000 |

## NOTE 6 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

## NOTE 7 – GRANTS AND SHARED REVENUES

**City of Coldwater, Kansas** participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

## NOTE 8 – DEFINED BENEFIT PENSION PLAN

### General Information about the Pension Plan

Plan Description
**City of Coldwater, Kansas** 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 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions
K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $22,270, for the year ended December 31, 2023.

**Net Pension Liability**

At December 31, 2023, the City proportionate share of the collective net pension liability reported by KPERS was $256,280. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

## NOTE 9 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **City of Coldwater, Kansas** 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.

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.

## NOTE 10 – COMPENSATED ABSENCES

Sick leave will be accrued at 3.5 hours per pay period, and amounts per 84 hours per year. Sick leave hours will be accrued up to 60 days or 480 hours. Law Enforcement sick leave will be accrued at 5.5 hours per pay period, and amounts to 132 hours per year. Sick leave hours will be accrued up to 60 days or 780 hours. Employees may use sick days for immediate family illness, within the household. Sick leave will not be accrued until the employee is off probation (probation time to be set by the council). All hours over the maximum limit will be lost. Annual leave can be used in place of sick leave. Employees will not be compensated for accrued sick leave upon resignation, retirement or dismissal.

Annual leave will be accrued at the following rates; 0 to 10 years of employment will accrue 4.0 hours per pay period, and amounts to 96 hours per year or one day per month, with a 120 hour maximum limit; 10 to 20 years of employment will accrue at 5.5 hours per pay period, and amounts to 132 hours per year, with a 150 hour maximum limit; 20 years of employment and beyond will accrue at 7.0 hours per pay period, and amounts to 168 hours per year, with a 180 hour maximum limit. Annual leave for Law Enforcement will be accrued at the following rates; 0 to 10 years of employment will accrue 6.5 hours per pay period, and amounts to 156 hours per year or one day per month, with a 195 hour maximum limit; 10 to 20 years of employment will accrue at 8.0 hours per pay period, and amounts to 192 hours per year, with a 244 hour maximum limit; 20 years of employment and beyond will accrue at 9.5 hours per pay period, and amounts to 228 hours per year, with a 292 hour maximum limit. Annual leave will not be accrued until the employee is off probation (probation time will be set by the council). All hours over the maximum limit will be lost. Annual leave can be used in place of sick leave. Employees will be compensated for accrued annual leave upon resignation, retirement or dismissal.

## NOTE 11 – COLDWATER PUBLIC BUILDING COMMISSION

### Lease Receivable

Coldwater Public Building Commission entered into a lease agreement, dated July 17, 2012, with **City of Coldwater, Kansas** for the lease of the swimming pool facility. The Commission entered into a supplemental lease agreement, dated September 11, 2018, with the City as part of the issuance of Revenue Refunding Bonds, Series 2018 issued by the Commission to advance refund Revenue Bonds, Series 2012 issued July 17, 2012. The City is obligated to make payments to the Commission equivalent to the debt that the Commission has assumed and to pay its outstanding revenue bonds. The Commission covenants that, unless the City is in default under the lease obligation, it will not, without the City's written consent unless required by law, sell or otherwise part with or encumber its fee or ownership interest in the project at any time during the life of the lease obligation. The City covenants and agrees to, during the term of the lease obligation, keep and maintain the swimming pool facility and all parts thereof in good condition and repair, including but not limited to the furnishing of all parts, mechanisms and devices required to keep the machinery, equipment and personal property constituting a part of the project in good mechanical and working order, and that during said period of time it will keep the project and all parts thereof free from filth, nuisance or conditions unreasonably increasing the danger of fire. The lease will terminate upon the occurrence of the following: (a) the City shall have paid to the Commission all amounts which the City is obligated under the terms of the lease to pay during the basic term and any additional terms and the City shall have made arrangements which, in the opinion of the Commission, are adequate to comply with the Commission's obligations to make any rebates to the United States of America; or (b) the City shall exercise its options to purchase in accordance with Article XVIII of the lease agreement. Total payments receivable are as follows:

| Years Ending December 31, | | Total |
|---|---|---|
| 2024 | $ | 106,608 |
| 2025 | | 104,408 |
| 2026 | | 102,088 |

| | | |
|---|---|---|
| 2027 | $ | 104,688 |
| 2028 | | 101,925 |
| 2029-2032 | | 431,440 |
| | $ | **951,157** |

**Long-Term Debt**
The Commission issued Revenue Bonds, Seres 2012 dated July 17, 2012 with an original issue amount of $1,500,000. The bonds have varying maturities with annual payments. Interest rates range from 0.75%-4.20% depending on the maturity date. These bonds were refunded and called on September 1, 2018.

The Commission issued Revenue Refunding Bonds, Series 2018 dated September 11, 2018 with an original issue amount of $1,170,000. The bonds have varying maturities with annual payments. Interest rates range from 2.00%-3.60% depending on the maturity date.

## NOTE 12 – LONG-TERM DEBT

**City of Coldwater, Kansas** has the following types of long-term debt.

**Lease Obligations**
The City entered into a lease agreement with Coldwater Public Building Commission on July 17, 2012 in which the City is the lessee. The basic term ends on December 1, 2032, subject to prior termination or renewal as specified in the lease.

The terms of the lease provide for basic rent to be paid on each basic rent payment date in an amount sufficient to pay on the next succeeding payment date, the principal of, redemption premium, if any, and interest on the Revenue Refunding Bonds, Series 2018 which are due. The basic rent payment dates are three days prior to June 1, 2013, and three days preceding any bond payment date thereafter until the principal of, redemption premium, if any, and interest on the bonds have been fully paid or provision made for their payment in accordance with the provisions of the bond resolution. The lease agreement also provides for the payment of additional rent, in addition to basic rent, in amounts pursuant to the terms of the lease. The City intends for revenues received from a one percent sales tax, approved by the voters of the City on April 3, 2012, to be used to make the City's payments to the Commission under the lease, which payments will in turn, be used to pay debt service on the Revenue Refunding Bonds, Series 2018. To the extent that the payments of basic rent and additional rent are not adequate to provide the Commission with funds sufficient to pay the principal and interest on the bonds as they become due and payable, the City shall be obligated to pay, as additional rent, further sums of money as may be required for such purposes.

The City has entered into lease agreements for equipment. The leases contain a fiscal funding clause.

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

| Issue | Interest Rates | Date of Issue | Amount of Issue | Final Maturity | Balance Beginning of Year | Additions | Reductions/ Payments | **Balance End of Year** | Interest Paid |
|---|---|---|---|---|---|---|---|---|---|
| **Finance Leases** | | | | | | | | | |
| CPBC- Swimming Pool Facility | 2.00-3.60% | 9/11/2018 | $ 1,170,000 | 12/01/2032 | $ 885,000 | - | (80,000) | **805,000** | 28,608 |
| 2020 Chevrolet Silverado | 3.00% | 4/14/2020 | 41,712 | 10/30/2025 | 21,491 | - | (6,953) | **14,538** | 645 |
| Grasshopper Model 900D (2) | 3.31% | 2/15/2022 | 40,066 | 2/15/2025 | 27,525 | - | (11,631) | **15,894** | 911 |
| 2023 Dodge Durango | 4.25% | 6/23/2023 | 54,572 | 12/01/2028 | - | 54,572 | (9,234) | **45,338** | 1,023 |
| 2022 Bobcat S770 Skid Steer Loader | 6.69% | 5/10/2023 | 67,920 | 5/10/2028 | - | 67,920 | (6,000) | **61,920** | - |
| **Total for City of Coldwater** | | | | | 934,016 | 67,920 | (113,818) | **942,690** | 31,187 |
| **Coldwater Public Building Commission** | | | | | | | | | |
| Refunding Bond Series 2018 | 2.00-3.60% | 9/11/2018 | 1,170,000 | 12/01/2032 | 885,000 | - | (80,000) | **805,000** | 28,608 |
| **Total Contractual Indebtedness** | | | | | $ 1,819,016 | 67,920 | (193,818) | **1,747,690** | 59,795 |

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

| | YEAR | | | | | | |
|---|---|---|---|---|---|---|---|
| **City** | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 - 2032 | **Total** |
| **Principal** | | | | | | | |
| Finance Leases | $ 109,290 | 101,860 | 91,104 | 96,628 | 148,808 | 395,000 | **942,690** |
| **Interest** | | | | | | | |
| Finance Leases | 33,714 | 30,404 | 27,241 | 24,317 | 21,015 | 36,440 | **173,131** |
| **Total City Principal and Interest** | $ **143,004** | **132,264** | **118,345** | **120,945** | **169,823** | **431,440** | **1,115,821** |
| **Coldwater Public Building Commission** | | | | | | | |
| **Principal** | | | | | | | |
| Revenue Bond | $ 80,000 | 80,000 | 80,000 | 85,000 | 85,000 | 395,000 | **805,000** |
| **Interest** | | | | | | | |
| Revenue Bond | 26,608 | 24,408 | 22,088 | 19,688 | 16,925 | 36,440 | **146,157** |
| **Total Public Building Commission Principal and Interest** | $ **106,608** | **104,408** | **102,088** | **104,688** | **101,925** | **431,440** | **951,157** |

**CITY OF COLDWATER**

Regulatory-Required Supplementary Information

**Schedule 1**

**CITY OF COLDWATER, 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) |
|---|---|---|---|---|---|
| **Regulatory Basis Fund Types** | | | | | |
| **General Fund** | $ 1,128,375 | - | 1,128,375 | **1,029,113** | (99,262) |
| **Special Purpose Funds** | | | | | |
| Comanche Estates Fund | 95,658 | - | 95,658 | **2,740** | (92,918) |
| Special Highway Fund | 62,153 | - | 62,153 | **4,030** | (58,123) |
| Special Parks and Recreation Fund | 4,389 | - | 4,389 | **-** | (4,389) |
| 1% Sales Tax Fund | 406,933 | - | 406,933 | **105,707** | (301,226) |
| **Bond and Interest Fund** | | | | | |
| Water Bond and Interest Fund | - | - | - | **-** | - |
| **Business Funds** | | | | | |
| Sewer Utility Fund | 124,317 | - | 124,317 | **67,536** | (56,781) |
| Water Utility Fund | 345,877 | - | 345,877 | **179,983** | (165,894) |
| Refuse Utility Fund | 157,947 | - | 157,947 | **133,098** | (24,849) |
| **Related Municipal Entities** | | | | | |
| Pool Debt Service Fund | 121,676 | - | 121,676 | **108,608** | (13,068) |
| Pool Debt Service Reserve Fund | 117,000 | - | 117,000 | **-** | (117,000) |

**CITY OF COLDWATER, 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 | Variance Over (Under) |
|---|---|---|---|---|
| **Receipts** | | | | |
| Taxes and Shared Revenues | | | | |
| Ad Valorem Property | $ 281,218 | **275,100** | 295,482 | (20,382) |
| Delinquent | 5,939 | **8,671** | 5,000 | 3,671 |
| Motor and16/20 Vehicle | 52,107 | **53,730** | 53,618 | 112 |
| Recreation and Commercial Vehicle | 2,133 | **2,374** | 2,347 | 27 |
| Local Alcohol Liquor | 1,988 | **826** | 1,605 | (779) |
| Special Assessment | 2,147 | **72** | - | 72 |
| Franchise Tax | 86,635 | **83,422** | 70,000 | 13,422 |
| Local Sales Tax | 213,194 | **203,291** | 160,000 | 43,291 |
| Court Fines and Cost | 43,440 | **35,334** | 30,000 | 5,334 |
| Licenses and Permits | 1,250 | **1,405** | 1,000 | 405 |
| Charges for Services | 280,337 | **275,617** | 218,000 | 57,617 |
| Rent | 5,100 | **5,478** | 4,000 | 1,478 |
| Oil and Gas Royalties | 81,481 | **51,907** | 5,000 | 46,907 |
| Interest | 4,129 | **11,289** | 2,000 | 9,289 |
| Miscellaneous | 16,616 | **18,641** | - | 18,641 |
| **Total Receipts** | 1,077,714 | **1,027,157** | 848,052 | 179,105 |
| **Expenditures** | | | | |
| Administration | | | | |
| Personnel Services | 186,488 | **205,761** | 193,000 | 12,761 |
| Contractual Services | 109,137 | **126,231** | 126,625 | (394) |
| Commodities | 4,293 | **3,605** | 4,000 | (395) |
| Capital Outlay | - | **-** | 1,000 | (1,000) |
| Miscellaneous | 18,534 | **11,727** | 500 | 11,227 |
| Animal Control | | | | |
| Personnel Services | 684 | **575** | 1,000 | (425) |
| Contractual Services | 285 | **285** | 300 | (15) |
| Commodities | 326 | **154** | 150 | 4 |
| Capital Outlay | 19 | **-** | 200 | (200) |
| Ball Field | | | | |
| Personnel Services | 1,477 | **220** | 1,000 | (780) |
| Contractual Services | 9,434 | **12,233** | 13,000 | (767) |
| Lake | | | | |
| Personnel Services | 82,293 | **105,551** | 97,000 | 8,551 |
| Contractual Services | 114,773 | **107,934** | 102,900 | 5,034 |
| Commodities | 5,508 | **5,502** | 5,000 | 502 |
| Capital Outlay | 20,850 | **31,857** | 50,000 | (18,143) |

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

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | **Actual** | Budget | Variance Over (Under) |
| **Expenditures (Continued)** | | | | |
| Parks Department | | | | |
| Personnel Services | $ 16,452 | **16,262** | 20,000 | (3,738) |
| Contractual Services | 12,129 | **8,925** | 11,300 | (2,375) |
| Commodities | 266 | **868** | 800 | 68 |
| Capital Outlay | 2,350 | **2,266** | 1,500 | 766 |
| Police Department | | | | |
| Personnel Services | 48,006 | **34,527** | 47,000 | (12,473) |
| Contractual Services | 2,577 | **9,548** | 8,000 | 1,548 |
| Commodities | 10,754 | **13,471** | 12,000 | 1,471 |
| Miscellaneous | 7,902 | **5,856** | 6,150 | (294) |
| Swimming Pool | | | | |
| Personnel Services | 36,420 | **35,966** | 31,000 | 4,966 |
| Contractual Services | 33,559 | **23,372** | 23,750 | (378) |
| Miscellaneous | 773 | **442** | 800 | (358) |
| Shop Department | | | | |
| Personnel Services | 5,597 | **452** | 13,000 | (12,548) |
| Contractual Services | 8,599 | **11,654** | 8,100 | 3,554 |
| Commodities | 5,135 | **4,166** | 4,500 | (334) |
| Street Department | | | | |
| Personnel Services | 57,876 | **64,775** | 54,000 | 10,775 |
| Contractual Services | 22,488 | **27,313** | 39,050 | (11,737) |
| Commodities | 15,424 | **35,416** | 18,000 | 17,416 |
| Capital Outlay | 7,082 | **58,146** | 120,000 | (61,854) |
| Veteran's Building | | | | |
| Personnel Services | 4 | **6** | 1,500 | (1,494) |
| Contractual Services | 18,987 | **38,154** | 14,700 | 23,454 |
| Commodities | 343 | **716** | 500 | 216 |
| Shooting Range | | | | |
| Personnel Services | 27 | **-** | 300 | (300) |
| Contractual Services | 172 | **79** | 200 | (121) |
| Miscellaneous | - | **98** | - | 98 |
| Transfers Out | 25,000 | **25,000** | - | 25,000 |
| Cash Forward | - | - | 96,550 | (96,550) |
| **Total Expenditures** | 892,023 | **1,029,113** | 1,128,375 | (99,262) |
| **Receipts Over (Under) Expenditures** | 185,691 | **(1,956)** | | |
| **Unencumbered Cash - Beginning** | 204,730 | **390,421** | | |
| **Unencumbered Cash - Ending** | $ 390,421 | **388,465** | | |

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

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | **Actual** | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Lot Sales | $ - | **18,944** | 30,000 | (11,056) |
| **Expenditures** | | | | |
| Personnel Services | - | **-** | 6,000 | (6,000) |
| Contractual Services | 5,163 | **2,707** | 89,658 | (86,951) |
| Other | - | **33** | - | 33 |
| **Total Expenditures** | 5,163 | **2,740** | 95,658 | (92,918) |
| **Receipts Over (Under) Expenditures** | (5,163) | **16,204** | | |
| **Unencumbered Cash - Beginning** | 41,658 | **36,495** | | |
| **Unencumbered Cash - Ending** | $ 36,495 | **52,699** | | |

**CITY OF COLDWATER, 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)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | **Actual** | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| State Gas Tax | $ 18,982 | **18,326** | 20,460 | (2,134) |
| **Expenditures** | | | | |
| Commodities | 20,746 | **4,030** | 62,153 | (58,123) |
| **Receipts Over (Under) Expenditures** | (1,764) | **14,296** | | |
| **Unencumbered Cash - Beginning** | 21,543 | **19,779** | | |
| **Unencumbered Cash - Ending** | $ 19,779 | **34,075** | | |

**CITY OF COLDWATER, 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** | | | | | |
| Local Alcoholic Liquor Tax | $ | 1,988 | **825** | 1,604 | (779) |
| **Expenditures** | | | | | |
| Commodities | | 277 | **-** | 4,389 | (4,389) |
| **Receipts Over (Under) Expenditures** | | 1,711 | **825** | | |
| **Unencumbered Cash - Beginning** | | 1,285 | **2,996** | | |
| **Unencumbered Cash - Ending** | $ | 2,996 | **3,821** | | |

**CITY OF COLDWATER, KANSAS**
**1% 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)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | **Actual** | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Sales Tax | $ 213,194 | **203,290** | 160,000 | 43,290 |
| **Expenditures** | | | | |
| Rental Payments | 105,370 | **99,557** | 108,608 | (9,051) |
| Capital Outlay | - | **-** | 298,325 | (298,325) |
| Other | - | **6,150** | - | 6,150 |
| **Total Expenditures** | 105,370 | **105,707** | 406,933 | (301,226) |
| **Receipts Over (Under) Expenditures** | 107,824 | **97,583** | | |
| **Unencumbered Cash - Beginning** | 152,303 | **260,127** | | |
| **Unencumbered Cash - Ending** | $ 260,127 | **357,710** | | |

**CITY OF COLDWATER, KANSAS**
**Special Project Donations Fund**
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

| | | Prior Year Actual | **Current Year Actual** |
|---|---|---|---|
| **Receipts** | | | |
| Donations | $ | 1,395 | **10,083** |
| **Expenditures** | | | |
| Commodities | | - | **9,551** |
| **Receipts Over (Under) Expenditures** | | 1,395 | **532** |
| **Unencumbered Cash - Beginning** | | 179 | **1,574** |
| **Unencumbered Cash - Ending** | $ | 1,574 | **2,106** |

**CITY OF COLDWATER, KANSAS**
**Equipment Reserve Fund**
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

| | | Prior Year Actual | **Current Year Actual** |
|---|---|---|---|
| **Receipts** | | | |
| Transfers In | $ | 25,000 | **25,000** |
| **Expenditures** | | | |
| Commodities | | **-** | **10,257** |
| **Receipts Over (Under) Expenditures** | | 25,000 | **14,743** |
| **Unencumbered Cash - Beginning** | | 25,000 | **50,000** |
| **Unencumbered Cash - Ending** | $ | 50,000 | **64,743** |

**CITY OF COLDWATER, KANSAS**
**American Rescue Plan Act Grant Fund**
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

| | | Prior Year Actual | **Current Year Actual** |
|---|---|---|---|
| **Receipts** | | | |
| Federal Aid | $ | 56,160 | **-** |
| **Expenditures** | | | |
| Capital Outlay | | 36,546 | **75,774** |
| **Receipts Over (Under) Expenditures** | | 19,614 | **(75,774)** |
| **Unencumbered Cash - Beginning** | | 56,160 | **75,774** |
| **Unencumbered Cash - Ending** | $ | 75,774 | **-** |

**CITY OF COLDWATER, KANSAS**
**Water 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)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | **Actual** | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Transfers In | $ 122,137 | **-** | - | - |
| **Expenditures** | | | | |
| Bond Principal | 120,000 | **-** | - | - |
| Bond Interest | 2,400 | **-** | - | - |
| **Total Expenditures** | 122,400 | **-** | - | - |
| **Receipts Over (Under) Expenditures** | (263) | **-** | | |
| **Unencumbered Cash - Beginning** | 263 | **-** | | |
| **Unencumbered Cash - Ending** | $ - | **-** | | |

**CITY OF COLDWATER, KANSAS**
**Sewer 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)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | **Actual** | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Collection Charges | $ 72,040 | **70,721** | 68,000 | 2,721 |
| **Expenditures** | | | | |
| Personnel Services | 37,137 | **31,090** | 42,000 | (10,910) |
| Contractual Services | 11,239 | **27,859** | 27,975 | (116) |
| Commodities | 2,297 | **3,514** | 4,000 | (486) |
| Capital Outlay | 29,470 | **2,266** | 5,000 | (2,734) |
| Miscellaneous | 240 | **2,807** | - | 2,807 |
| Cash Forward | - | **-** | 45,342 | (45,342) |
| **Total Expenditures** | 80,383 | **67,536** | 124,317 | (56,781) |
| **Receipts Over (Under) Expenditures** | (8,343) | **3,185** | | |
| **Unencumbered Cash - Beginning** | 73,652 | **65,309** | | |
| **Unencumbered Cash - Ending** | $ 65,309 | **68,494** | | |

**CITY OF COLDWATER, 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** | | | | | |
| Sales to Customers | $ | 321,121 | **295,532** | 280,000 | 15,532 |
| Connection Fees | | 750 | **150** | - | 150 |
| **Total Receipts** | | 321,871 | **295,682** | 280,000 | 15,682 |
| **Expenditures** | | | | | |
| Personnel Services | | 62,399 | **59,421** | 55,000 | 4,421 |
| Contractual Services | | 72,162 | **85,964** | 73,950 | 12,014 |
| Commodities | | 5,110 | **8,296** | 3,000 | 5,296 |
| Capital Outlay | | 20,430 | **20,992** | 20,000 | 992 |
| Miscellaneous | | 11,949 | **5,310** | 8,000 | (2,690) |
| Transfers Out | | 122,137 | **-** | - | - |
| Cash Forward | | - | **-** | 185,927 | (185,927) |
| **Total Expenditures** | | 294,187 | **179,983** | 345,877 | (165,894) |
| **Receipts Over (Under) Expenditures** | | 27,684 | **115,699** | | |
| **Unencumbered Cash - Beginning** | | 58,079 | **85,763** | | |
| **Unencumbered Cash - Ending** | $ | 85,763 | **201,462** | | |

**CITY OF COLDWATER, KANSAS**
**Refuse 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)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | **Actual** | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Collection Charges | $ 129,727 | **138,102** | 150,000 | (11,898) |
| **Expenditures** | | | | |
| Contractual Services | 124,711 | **132,544** | 154,947 | (22,403) |
| Miscellaneous | 233 | **554** | 3,000 | (2,446) |
| **Total Expenditures** | 124,944 | **133,098** | 157,947 | (24,849) |
| **Receipts Over (Under) Expenditures** | 4,783 | **5,004** | | |
| **Unencumbered Cash - Beginning** | 9,448 | **14,231** | | |
| **Unencumbered Cash - Ending** | $ 14,231 | **19,235** | | |

**CITY OF COLDWATER, KANSAS**
**Related Municipal Entity**
**Public Building Commission - Pool Debt Service Fund**
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | **Actual** | Budget | Variance Over (Under) |
| **Receipts** | | | | |
| Rental Payments | $ 105,370 | **99,558** | 108,608 | (9,050) |
| **Expenditures** | | | | |
| Bond Principal | 75,000 | **80,000** | 80,000 | - |
| Bond Interest | 30,370 | **28,608** | 28,608 | - |
| Cash Basis Reserve | - | **-** | 13,068 | (13,068) |
| **Total Expenditures** | 105,370 | **108,608** | 121,676 | (13,068) |
| **Receipts Over (Under) Expenditures** | - | **(9,050)** | | |
| **Unencumbered Cash - Beginning** | 13,068 | **13,068** | | |
| **Unencumbered Cash - Ending** | $ 13,068 | **4,018** | | |

**CITY OF COLDWATER, KANSAS**
**Related Municipal Entity**
**Public Building Commission - Pool Debt Service Reserve 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** | $ | - | **-** | - | - |
| **Expenditures** | | | | | |
| Bond Principal | | - | **-** | 117,000 | (117,000) |
| **Receipts Over (Under) Expenditures** | | - | **-** | | |
| **Unencumbered Cash - Beginning** | | 117,000 | **117,000** | | |
| **Unencumbered Cash - Ending** | $ | 117,000 | **117,000** | | |