CITY OF HUGOTON, KANSAS
Hugoton, Kansas

FINANCIAL STATEMENTS
For the year ended December 31, 2023

CITY OF HUGOTON, KANSAS

FINANCIAL STATEMENTS
For the year ended December 31, 2023

TABLE OF CONTENTS

	Page Number
FINANCIAL SECTION	
Independent Auditor's Report	1
Statement 1	
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	5
Notes to the Financial Statements	7
REGULATORY–REQUIRED SUPPLEMENTARY INFORMATION	
Schedule 1	
Summary of Expenditures – Actual and Budget – Regulatory Basis	23
Schedules of Receipts and Expenditures – Actual and Budget – Regulatory Basis	
Schedule 2-1: General Fund	25
Schedule 2-2: Special City Streets and Highways Fund	28
Schedule 2-3: Special Parks and Recreation Fund	29
Schedule 2-4: Gas Royalty Fund	30
Schedule 2-5: Convention and Tourism Promotion Fund	31
Schedule 2-6: Bond and Interest Fund	32
Schedule 2-7: Electric System Fund	33
Schedule 2-8: Water System Fund	35
Schedule 2-9: Sanitation System Fund	37
Schedule 2-10: Sewer System Fund	38
Schedule 2-11: Animal Care Benevolence Fund	39
Schedule 2-12: Electric Distribution Upgrade Fund	40
Schedule 2-13: Golf Course Expansion Fund	41
Schedule 2-14: Shop With a Cop Fund	42
Schedule 2-15: Streetscape Improvement Fund	43
Schedule 2-16: Water Improvement Reserve Fund	44
Schedule 2-17: Community Improvement District Fund	45
Schedule 2-18: Economic Development Fund	46
Schedule 2-19: Diversion Fund	47

CITY OF HUGOTON, KANSAS

FINANCIAL STATEMENTS
For the year ended December 31, 2023

TABLE OF CONTENTS
(Continued)

		Page Number
REGULATORY–REQUIRED SUPPLEMENTARY INFORMATION (Continued)		
Schedules of Receipts and Expenditures – Regulatory Basis		
Schedule 2-20:	Special Street Machinery Fund	49
Schedule 2-21:	Electric Meter Deposit Fund	50
Schedule 2-22:	Electric Equipment Replacement Fund	51
Schedule 2-23:	Water Meter Deposit Fund	52
Schedule 2-24:	Water Equipment Replacement Fund I	53
Schedule 2-25:	Water Equipment Replacement Fund II	54
Schedule 2-26:	Sanitation Equipment Replacement Fund	55
Schedule 2-27:	Sewer System Reserve Fund I	56
Schedule 2-28:	Water Line Project Fund	57
Schedule 2-29:	American Rescue Plan Act Fund	58
Schedule 3		
Agency Funds – Summary of Receipts and Disbursements – Regulatory Basis		59

CITY OF HUGOTON, KANSAS

FINANCIAL SECTION

HAY·RICE & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
CHARTERED

INDEPENDENT AUDITOR'S REPORT

To the City Council
City of Hugoton, 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 Hugoton, 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 Hugoton, Kansas as of December 31, 2023, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Hugoton, Kansas 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 of Hugoton, Kansas, 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.

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Member of Private Practice Section

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 Hugoton, Kansas 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 of Hugoton'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 of Hugoton'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 of Hugoton'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 Hugoton, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated July 31, 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.

Hay•Rice & Associates, Chartered

Hay•Rice & Associates, Chartered

July 29, 2024

CITY OF HUGOTON, KANSAS

Statement 1

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH – REGULATORY BASIS
For the year ended December 31, 2023

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances & Accounts Payable	Ending Cash Balance
General Funds:						
General	$ 1,336,030	$ 2,839,001	$ 2,916,493	$ 1,258,538	$ 2,162	$ 1,260,700
Special Purpose Funds:						
Special City Streets and Highways	66,342	104,370	134,946	35,766	-	35,766
Special Parks and Recreation	36,694	15,101	4,842	46,953	-	46,953
Gas Royalty	557,110	40,793	1,759	596,144	-	596,144
Convention and Tourism Promotion	55,843	31,674	23,881	63,636	-	63,636
Animal Care Benevolence	6,949	1,921	4,854	4,016	-	4,016
Golf Course Expansion	138,919	23,971	-	162,890	-	162,890
Shop With a Cop	1,760	2,422	5,402	(1,220)	-	(1,220)
Streetscape Improvement	3,542	146	669	3,019	-	3,019
Community Improvement District	3,153	35,051	36,364	1,840	-	1,840
Economic Development	22,315	21,400	20,000	23,715	-	23,715
Special Street Machinery	415,240	102,611	-	517,851	-	517,851
Diversion Fund	5,234	17,848	3,595	19,487	-	19,487
American Rescue Plan Act	508,673	19,823	361,112	167,384	-	167,384
Debt Service Fund – Bond and Interest Fund	218,049	431,025	422,655	226,419	-	226,419
Business Funds – Enterprise Funds:						
Electric System:						
Operating Fund	3,283,520	5,695,318	4,758,998	4,219,840	120	4,219,960
Meter Deposit Fund	-	21,033	21,033	-	44,133	44,133
Equipment Replacement Fund	331,282	16,392	-	347,674	-	347,674
Electric Distribution Upgrade Fund	1,260,445	148,772	33,606	1,375,611	-	1,375,611
Water System:						
Operating Fund	546,597	1,150,316	1,051,890	645,023	1,314	646,337
Meter Deposit Fund	-	1,262	1,262	-	3,110	3,110
Equipment Replacement Fund I	50,639	43,287	-	93,926	-	93,926
Water Improvement Reserve Fund	735,848	462,545	97,166	1,101,227	-	1,101,227
Sanitation System:						
Operating Fund	181,434	427,910	383,284	226,060	-	226,060
Equipment Replacement Fund	336,834	88,150	-	424,984	-	424,984
Sewer System:						
Operating Fund	984,558	397,024	336,067	1,045,515	-	1,045,515
Equipment Reserve Fund I	1,347,893	66,807	-	1,414,700	-	1,414,700
Total Reporting Entity (Excluding Agency Funds)	$12,434,903	$12,205,973	$10,619,878	$14,020,998	$ 50,839	$14,071,837

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

CITY OF HUGOTON, KANSAS

Statement 1
(Continued)

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH – REGULATORY BASIS
For the year ended December 31, 2023

Ending Cash Balance		$14,071,837
Composition of Cash:		
Cash on hand with City Clerk	$ 300	
Deposits in Local Depositories:		
Checking Accounts:		
Citizens State Bank – Operating account	168,723	
Citizens State Bank – Petty cash	1,000	
Certificates of Deposit – Citizens State Bank	13,900,000	
Total Cash		$14,070,023
Agency Funds per Schedule 3		1,814
Total Reporting Entity (Excluding Agency Funds)		$14,071,837

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

CITY OF HUGOTON, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

The City of Hugoton is a municipal corporation governed by an elected six member council. This regulatory financial statement presents the City of Hugoton (the municipality). A related municipal entity is defined as an entity legally separate from the City, which has a significant dependence on, or relationship with, the City. Based on the criteria used to evaluate potential related municipal entities, it was determined that there were no related municipal entities to present with the municipality's financial statement.

Related Municipal Entities not Presented

The City Council is responsible for appointing the members of the Planning Commission. The Planning Commission has no budgetary or disbursing authority. Its function is solely to advise the City Council and, therefore, is a part of the municipality.

Jointly Governed Organizations

The City, in conjunction with each township in the county, has created the Hugoton Cemetery District. The Hugoton Cemetery District's board consists of one representative from each of the participating entities.

Fund Descriptions

In governmental accounting, 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.

Note 1: Summary of Significant Accounting Policies (Continued)

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the City for the year of 2023:

Governmental Funds:

General Fund – The Chief Operating Fund – used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds – 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.

Bond and Interest Funds – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

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

Business Funds:

Enterprise Funds – to account for operations that are financed and operated in a manner similar to private business enterprises – where the stated intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges – or where periodic determination of revenue earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Funds:

Agency Funds – used to report assets held by the municipal reporting entity in a purely custodial capacity.

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The 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(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General capital assets that account for the land, buildings and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, revenue bonds, finance leases, temporary notes, and compensated absences are not presented in the financial statements.

Note 1: Summary of Significant Accounting Policies (Continued)

Other Accounting Policies

Cash and Time Deposits

These liquid assets are shown in aggregate. K.S.A. 12-1671 and 12-1672 allow these assets to be shown in aggregate. Deposits are carried at cost.

In accordance with K.S.A. 9-1402 and K.S.A. 12-1675, the City of Hugoton, Kansas, deposited and/or invested all funds with the Citizens State Bank or the Equity Bank of Hugoton, Kansas.

State statutes and local bond ordinances authorize the City to invest in obligations of the U. S. Treasury and certificates of deposit at local financial institutions.

Special Assessments

Projects financed in part by special assessments are financed through general obligation bonds of the City and are retired from the bond and interest fund. Special assessments paid prior to the issuance of bonds are recorded as revenue in the appropriate project. Special assessments received after the issuance of bonds are recorded as revenue in the bond and interest fund.

Temporary Notes

Upon authorization for the issuance of general obligation bonds for certain improvements, Kansas law permits the temporary financing of such improvements by the issuance of temporary notes. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing and have a maturity date not later than four years from the date of issuance of such temporary notes. Temporary notes outstanding are retired from the proceeds of the sale of general obligation bonds.

Vouchers Payable

Vouchers payable are classified on the basis of a claim for payment resulting from legal title to property.

Note 1: Summary of Significant Accounting Policies (Continued)

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds.

In addition, encumbrances do constitute expenditures of a fund.

Unencumbered Cash Balance

The unencumbered cash balance is the unobligated resources of cash and time deposits of a fund.

Budgetary Information

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

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

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

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

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information (Continued)

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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

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

Special Street Machinery Fund	Water Equipment Replacement Fund I
Electric Meter Deposit Fund	Water Equipment Replacement Fund II
Electric Equipment Replacement Fund	Sanitation Equipment Replacement Fund
Water Meter Deposit Fund	Sewer System Reserve Fund I
	American Rescue Plan Act Fund

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

All budgets must be filed with the County Clerk by August 25th. The County Clerk must calculate the final tax levy rates necessary to finance the budget subject to any legal limitations. After all budgets have been received and tax rates calculated, the Clerk certifies the tax roll to the County Treasurer, who prepares tax statements and receives payments.

These taxes become a lien against all property November 1st. Taxpayers have the option of paying in full or in two installments. The delinquency dates are December 20th and May 10th. Delinquent taxes are assessed interest at 12% per annum. This interest is retained by Stevens County.

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information (Continued)

Taxes levied to finance the budget are made available to the City of Hugoton, Kansas after the first of the year and are distributed by the County Treasurer approximately every month and a half. At least 50% of the taxes levied are available in January. Delinquent tax collections are distributed annually.

Note 2: Stewardship, Compliance and Accountability

Compliance with Kansas Statutes

The City Clerk did not maintain a formal encumbrance record or an unencumbered budget balance record, which is a violation of KSA 10-1117 and KSA 79-2934.

Expenditures in the Community Improvement Fund exceeded the adopted budget for the year ended December 31, 2023, which is a violation of KSA 79-2935.

The Shop With a Cop Fund had a deficit cash balance of $1,220 and a deficit unencumbered cash balance of $1,220 at December 31, 2023, which is a violation of KSA 10-1113.

Fund Balances – Designated for Subsequent Year's Budget

Actual cash carryover was not sufficient for the following funds:

	2023 Unencumbered Cash Balance	2024 Budgeted Unencumbered Cash Carryover
Shop With a Cop	$ (1,220)	$ 3,810
Animal Care Benevolence	4,016	4,649
Streetscape Improvement	3,019	3,393
Community Improvement	1,840	2,756
Special Highway	35,766	64,431
Bond & Interest	226,419	242,643

Note 3: Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the City of Hugoton. The statute requires banks eligible to hold the City of Hugoton's funds have a main or branch bank in the county in which the City of Hugoton 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 of Hugoton has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City of Hugoton'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 of Hugoton 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 of Hugoton 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 of Hugoton's deposits may not be returned to it. State statutes require the City of Hugoton'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%. All deposits were legally secured at December 31, 2023.

At December 31, 2023, the City of Hugoton's carrying amount of deposits was $14,070,023 and the bank balance was $14,304,606. Of the bank balance, $250,000 was covered by federal depository insurance and $14,054,606 was collateralized with securities held by the pledging financial institution's agents in the City of Hugoton's name.

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

Note 4: Interfund Transfers

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Golf Course Expansion Fund		$ 16,793
General Fund	Economic Development		20,000
General Fund	Special Street Machinery Fund	KSA 12-1,117	80,000
Water Fund	Bond and Interest Fund	KSA 12-825d	13,737
Water Fund	Water Improvement Reserve Fund	KSA 12-825d	141,172
Water Fund	Water Equipment Replacement Fund	KSA 12-825d	40,000
Sanitation System Fund	Sanitation Equipment Replacement Fund	KSA 12-1,117	70,000
Sewer Fund	Bond and Interest Fund	KSA 12-825d	117,084
Water Improvement Reserve Fund	Bond and Interest	KSA 12-825d	97,068

Note 5: Defined Benefit Pension Plan

General Information about the Pension Plan

Plan Description

The City of Hugoton, 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 Annual Comprehensive 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.

Note 5: Defined Benefit Pension Plan (Continued)

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 of Hugoton were $185,699 for the year ended December 31, 2023.

Net Pension Liability

At December 31, 2023, the City of Hugoton's proportionate share of the collective net pension liability reported by KPERS was $1,850,436. 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 of Hugoton's proportion of the net pension liability was based on the ratio of the City of Hugoton'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.

Note 6: Other Long-Term Obligations from Operations

Compensated Absences

Vacations

Vacations for full-time City employees shall be allowed as follows:

a. All employees shall be allowed two weeks paid vacation, or ten working days, after completing one complete year's service with the City.
b. Three weeks, or 15 days, paid vacation shall be allowed to each employee completing 10 full years of service with the City.
c. Four weeks, or 20 days, paid vacation shall be allowed after completing 20 years of service with the City.
d. All City employees entitled to vacations as provided in (a), (b), or (c) of this section shall be required to take their vacations within the calendar year. No employee shall be paid additionally for working during his/her vacation time. The superintendent of municipal utilities shall approve the vacation times of all City employees under his/her supervision and control. Vacation times for all other City employees shall be subject to the approval of the governing body.
e. No vacation time shall be allowed to any employee whose employment is terminated for any reason between the first and second anniversary dates of employment. (Ord. 486, 1-504)

Sick Leave

a. Each full-time employee shall be allowed three-fourths day sick leave for every month of continuous employment. Such sick leave shall be accumulative from year to year to a maximum of 90 days. Such accumulation shall not apply to probationary employees, as defined in section 1-503 until the six-months probationary period has expired, at which time such employee shall be credited with four and one-half days sick leave.

Note 6: Other Long-Term Obligations from Operations (Continued)

Compensated Absences (Continued)

Sick Leave (Continued)

b. No sick leave exceeding two days shall be allowed unless, upon request, the employee furnishes to his/her immediate supervisor within 24 hours after he/she returns to work a written statement from a physician; certifying that his/her illness prevented the employee from working and that the employee is physically able to return to work.
c. Any employee receiving sick leave time preceding and/or following any holiday or weekend may be required at the request of his/her supervisor, to furnish a written statement from a physician certifying that his/her sickness prevented the employee from working.
d. An employee shall be required to take a complete physical examination and to furnish written report thereof to his/her immediate supervisor following any serious accident or serious illness.
e. An employee who has exhausted all earned sick leave may, subject to authorization from his/her immediate supervisor, use any unused vacation time during an illness. (Ord. 486, 1-507)
f. Upon the retirement or death of an employee, he/she or his/her estate shall be entitled to compensation for any unused sick leave time, computed on the basis of 100 percent from the anniversary date of his/her employment and not on the basis of the calendar year. (Ord. 486, 1-507). The potential liability at December 31, 2023 was $345,459.

Uncompensated Absences

Absence from Work

All City employees who are employed on a daily or hourly basis shall not be paid for time lost or for being absent from work. (Ord. 486, 1-503)

Note 6: Other Long-Term Obligations from Operations (Continued)

Other Post Employment Benefits

As provided by K.S.A. 12-5040, the City of Hugoton, 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 of Hugoton, Kansas 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 of Hugoton, Kansas makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Death and Disability Other Post Employment Benefits

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

Note 7: Subsequent Events

The City of Hugoton's management has evaluated events and transactions through July 29, 2024, the date which the financial statement was available to be issued.

Note 8: Long-Term Debt

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 14	2.00-2.65%	09/22/14	$ 690,000	10/01/24	$ 150,000	-	$ 75,000	$ 75,000	$ 3,825
Series 15	2.00-3.00%	04/01/15	1,975,000	10/01/25	690,000	-	220,000	470,000	19,695
Series 20	1.55-2.35%	04/21/20	935,000	09/01/30	760,000	-	90,000	670,000	14,135
Finance Leases:									
Police Station	3.49%	08/27/18	135,000	07/30/28	86,331	-	13,168	73,163	3,055
Total Contractual Indebtedness					$1,686,331	-	$398,168	$1,288,163	$ 40,710

Note 8: Long-Term Debt (Continued)

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

	2024	2025	2026	2027	2028	2029-2034	Total
Principal:							
General obligation bonds	$395,000	$335,000	$ 95,000	$ 95,000	$ 95,000	$200,000	$1,215,000
Finance leases	13,628	14,117	14,617	15,134	15,666	-	73,162
Total principal	$408,628	$349,117	$109,617	$110,134	$110,666	$200,000	$1,288,162
Interest:							
General obligation bonds	$ 28,438	$ 18,455	$ 9,688	$ 8,120	$ 6,410	$ 7,050	$ 78,161
Finance leases	2,596	2,107	1,607	1,090	556	-	7,956
Total interest	$ 31,034	$ 20,562	$ 11,295	$ 9,210	$ 6,966	$ 7,050	$ 86,117
Total Principal and Interest	$439,662	$369,679	$120,912	$119,344	$117,632	$207,050	$1,374,279

CITY OF HUGOTON, KANSAS

REGULATORY–REQUIRED
SUPPLEMENTARY INFORMATION

CITY OF HUGOTON, KANSAS

Schedule 1

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS
For the year ended December 31, 2023

Funds	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Funds:			
General	$3,329,506	$2,916,493	$ (413,013)
Special Purpose Funds:			
Special City Streets and Highways	150,045	134,946	(15,099)
Special Parks and Recreation	46,660	4,842	(41,818)
Gas Royalty	561,091	1,759	(559,332)
Convention and Tourism Promotion	85,826	23,881	(61,945)
Animal Care Benevolence	5,044	4,854	(190)
Golf Course Expansion	135,995	-	(135,995)
Shop With a Cop	7,341	5,402	(1,939)
Streetscape Improvement	3,397	669	(2,728)
Community Improvement District	31,572	36,364	4,792
Economic Development	52,722	20,000	(32,722)
Diversion	4,756	3,595	(1,161)
Debt Service Fund:			
Bond and Interest Fund	422,655	422,655	-
Business Funds:			
Enterprise Funds:			
Electric System:			
Operating Fund	7,925,273	4,758,998	(3,166,275)
Electric Distribution Upgrade Fund	1,255,394	33,606	(1,221,788)
Water System:			
Operating Fund	1,198,288	1,051,890	(146,398)
Water Improvement Fund	635,779	97,166	(538,613)
Sanitation System:			
Operating Fund	476,790	383,284	(93,506)
Sewer System:			
Operating Fund	1,369,338	336,067	(1,033,271)

CITY OF HUGOTON, KANSAS

Schedule 2

SCHEDULES OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023

CITY OF HUGOTON, KANSAS

Schedule 2-1

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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$1,006,938	$1,024,238	$ (17,300)	$ 973,768
Delinquent tax	49,483	10,944	38,539	47,886
Motor vehicle tax	200,440	161,580	38,860	184,927
16/20 vehicle tax	6,225	-	6,225	6,223
Commercial vehicle tax	8,771	8,418	353	10,495
Recreational vehicle tax	1,938	2,011	(73)	2,022
Local sales tax	851,107	700,000	151,107	957,311
Franchise tax	83,989	53,000	30,989	65,906
Total taxes	$2,208,891	$1,960,191	$248,700	$2,248,538
Intergovernmental Revenue:				
Local alcoholic liquor	$ 13,153	$ 13,395	$ (242)	$ 12,276
Compensating use tax	259,488	160,000	99,488	290,677
Total intergovernmental	$ 272,641	$ 173,395	$ 99,246	$ 302,953
Licenses, Permits, and Fees:				
Licenses	$ 975	$ 4,700	$ (3,725)	$ 1,000
Occupational licenses	5,086	1,500	3,586	4,800
Permits	1,553	1,750	(197)	2,383
Accident reports	290	300	(10)	590
Dog licenses & pound fees	1,302	800	502	1,269
Total licenses, permits, and fees	$ 9,206	$ 9,050	$ 156	$ 10,042
Use of Money and Property:				
Interest on time deposits	$ 73,553	$ 1,000	$ 72,553	$ 20,307
Rentals and leases	21,771	6,500	15,271	10,231
Sale of property	7,450	1,000	6,450	400
Total use of money and property	$ 102,774	$ 8,500	$ 94,274	$ 30,938
Other:				
Charges for services	$ 2,500	$ 3,500	$ (1,000)	$ 1,493
Fines, forfeitures, and penalties	74,239	50,000	24,239	73,498
Golf course income	109,499	85,300	24,199	115,441
Miscellaneous	59,251	15,000	44,251	135,174
Total other	$ 245,489	$ 153,800	$ 91,689	$ 325,606
Total Receipts	$2,839,001	$2,304,936	$534,065	$2,918,077

CITY OF HUGOTON, KANSAS

Schedule 2-1
(Continued)

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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Expenditures				
General Government – Administration:				
Personal services	$ 253,062	$ 232,255	$ 20,807	$ 205,294
Contractual services	117,614	137,000	(19,386)	77,933
Commodities	7,393	19,000	(11,607)	12,297
Capital outlay	6,995	20,000	(13,005)	-
Totals	$ 385,064	$ 408,255	$ (23,191)	$ 295,524
Municipal Court:				
Personal services	$ 23,931	$ 23,787	$ 144	$ 20,935
Contractual services	52,545	49,075	3,470	39,841
Commodities	6,645	350	6,295	5,040
Totals	$ 83,121	$ 73,212	$ 9,909	$ 65,816
Public Safety – Police:				
Personal services	$ 781,569	$ 964,525	$ (182,956)	$ 782,574
Contractual services	82,035	217,450	(135,415)	82,767
Commodities	148,003	100,000	48,003	150,786
Capital outlay	56,453	70,000	(13,547)	58,900
Lease purchase	16,224	16,224	-	16,224
Totals	$1,084,284	$1,368,199	$ (283,915)	$1,091,251
Public Works – Streets and Alleys:				
Personal services	$ 374,494	$ 405,680	$ (31,186)	$ 318,965
Contractual services	146,870	68,575	78,295	194,197
Commodities	103,384	186,000	(82,616)	99,098
Capital outlay	-	75,000	(75,000)	60,680
Operating transfers	80,000	80,000	-	77,336
Totals	$ 704,748	$ 815,255	$ (110,507)	$ 750,276

CITY OF HUGOTON, KANSAS

Schedule 2-1
(Continued)

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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Expenditures (Continued)				
Culture & Recreation – Parks:				
Personal services	$ 117,968	$ 110,060	$ 7,908	$ 95,457
Contractual services	10,163	29,400	(19,237)	9,890
Commodities	44,054	27,500	16,554	45,089
Capital outlay	-	10,000	(10,000)	7,818
Totals	$ 172,185	$ 176,960	$ (4,775)	$ 158,254
Economic Development:				
Operating transfers	$ 20,000	$ 20,000	-	$ 20,000
Golf Course:				
Personal services	$ 255,683	$ 268,205	$ (12,522)	$ 226,355
Contractual services	55,434	79,350	(23,916)	56,724
Commodities	117,381	77,750	39,631	65,907
Capital outlay	21,800	24,000	(2,200)	18,928
Operating transfers	16,793	18,320	(1,527)	18,317
Totals	$ 467,091	$ 467,625	$ (534)	$ 386,231
Total Expenditures	$2,916,493	$3,329,506	$ (413,013)	$2,767,352
Receipts Over (Under) Expenditures	$ (77,492)			$ 150,725
Unencumbered Cash, Beginning	1,336,030			1,185,305
Unencumbered Cash, Ending	$1,258,538			$1,336,030

CITY OF HUGOTON, KANSAS

Schedule 2-2

SPECIAL CITY STREETS AND HIGHWAYS 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Intergovernmental:				
Gasoline tax	$100,714	$104,120	$ (3,406)	$100,656
Use of Money and Property:				
Interest on time deposits	3,656	40	3,616	675
Total Receipts	$104,370	$104,160	$ 210	$101,331
Expenditures				
Public Works:				
Personal services	$ -	$ -	$ -	$ 21,900
Contractual services	134,946	100,000	34,946	50,000
Commodities	-	50,045	(50,045)	6,389
Total Expenditures	$134,946	$150,045	$ (15,099)	$ 78,289
Receipts Over (Under) Expenditures	$ (30,576)			$ 23,042
Unencumbered Cash, Beginning	66,342			43,300
Unencumbered Cash, Ending	$ 35,766			$ 66,342

CITY OF HUGOTON, KANSAS

Schedule 2-3

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)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Intergovernmental:				
Liquor tax	$ 13,152	$ 13,395	$ (243)	$ 12,276
Use of Money and Property:				
Interest on time deposits	1,949	23	1,926	402
Total Receipts	$ 15,101	$ 13,418	$ 1,683	$ 12,678
Expenditures				
Culture and Recreation:				
Personal services	$ 4,390	$ 10,000	$ (5,610)	$ 2,878
Contractual services	452	10,000	(9,548)	323
Commodities	-	26,660	(26,660)	-
Total Expenditures	$ 4,842	$ 46,660	$ (41,818)	$ 3,201
Receipts Over (Under) Expenditures	$ 10,259			$ 9,477
Unencumbered Cash, Beginning	36,694			27,217
Unencumbered Cash, Ending	$ 46,953			$ 36,694

CITY OF HUGOTON, KANSAS

Schedule 2-4

GAS ROYALTY 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Royalty income and gas sales	$ 12,976	$ 15,000	$ (2,024)	$ 14,443
Interest on time deposits	27,817	600	27,217	7,036
Total Receipts	$ 40,793	$ 15,600	$ 25,193	$ 21,479
Expenditures				
Public Works:				
Contractual services	$ 1,759	$100,091	$ (98,332)	$ 1,360
Commodities	-	100,000	(100,000)	-
Capital outlay	-	361,000	(361,000)	-
Total Expenditures	$ 1,759	$561,091	$ (559,332)	$ 1,360
Receipts Over (Under) Expenditures	$ 39,034			$ 20,119
Unencumbered Cash, Beginning	557,110			536,991
Unencumbered Cash, Ending	$596,144			$557,110

CITY OF HUGOTON, KANSAS

Schedule 2-5

CONVENTION AND TOURISM PROMOTION 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Interest on time deposits	$ 2,993	$ -	$ 2,993	$ 711
Transient guest tax	28,681	25,000	3,681	38,064
Miscellaneous	-	50	(50)	-
Total Receipts	$ 31,674	$ 25,050	$ 6,624	$ 38,775
Expenditures				
Contractual services	$ 23,881	$ 84,826	$ (60,945)	$ 40,030
Commodities	-	1,000	(1,000)	-
Total Expenditures	$ 23,881	$ 85,826	$ (61,945)	$ 40,030
Receipts Over (Under) Expenditures	$ 7,793			$ (1,255)
Unencumbered Cash, Beginning	55,843			57,098
Unencumbered Cash, Ending	$ 63,636			$ 55,843

CITY OF HUGOTON, KANSAS

Schedule 2-6

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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Delinquent tax	$ 342	$ -	$ 342	$ 577
KDI payment	135,827	166,339	(30,512)	146,927
Use of Money and Property:				
Interest on time deposits	5,657	110	5,547	384
Other Receipts:				
Special assessments	61,310	-	61,310	62,597
Operating transfers	227,889	214,813	13,076	246,694
Total Receipts	$431,025	$381,262	$ 49,763	$457,179
Expenditures				
Principal	$385,000	$385,000	-	$375,000
Interest	37,655	37,655	-	38,185
Total Expenditures	$422,655	$422,655	-	$413,185
Receipts Over (Under) Expenditures	$ 8,370			$ 43,994
Unencumbered Cash, Beginning	218,049			174,055
Unencumbered Cash, Ending	$226,419			$218,049

CITY OF HUGOTON, KANSAS

Schedule 2-7

ELECTRIC SYSTEM 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Sales to customers	$5,080,215	$4,800,000	$ 280,215	$5,179,800
Penalties	39,977	30,000	9,977	45,310
Charge offs, check fees, reconnect fees	9,982	9,750	232	10,120
Other Receipts:				
Merchandise	74,942	25,000	49,942	30,050
Inspections/Permits	253	250	3	587
Reimbursed expenses	309,995	-	309,995	31,701
Miscellaneous	3,715	10,000	(6,285)	35,703
Use of Money and Property:				
Interest on time deposits	176,239	4,000	172,239	45,257
Total Receipts	$5,695,318	$4,879,000	$ 816,318	$5,378,528
Expenditures				
Production Expense:				
Personal services	$ 325,291	$ 391,249	$ (65,958)	$ 306,962
Contractual services	3,091,644	3,543,000	(451,356)	3,790,645
Commodities	16,407	250,000	(233,593)	22,546
Capital outlay	59,038	250,000	(190,962)	-
Distribution Expense:				
Personal services	250,659	286,684	(36,025)	262,404
Contractual services	57,691	135,805	(78,114)	170,115
Commodities	198,701	519,105	(320,404)	465,985
Capital outlay	185,100	750,000	(564,900)	5,700

CITY OF HUGOTON, KANSAS

Schedule 2-7
(Continued)

ELECTRIC SYSTEM 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Expenditures (Continued)				
General and Administrative:				
Personal services	219,302	288,630	(69,328)	223,935
Contractual services	334,479	343,000	(8,521)	336,220
Commodities	13,691	25,800	(12,109)	14,245
Capital outlay	6,995	242,000	(235,005)	-
Operating transfers	-	900,000	(900,000)	-
Total Expenditures	$4,758,998	$7,925,273	$ (3,166,275)	$5,598,757
Receipts Over (Under) Expenditures	$ 936,320			$ (220,229)
Unencumbered Cash, Beginning	3,283,520			3,503,749
Unencumbered Cash, Ending	$4,219,840			$3,283,520

CITY OF HUGOTON, KANSAS

Schedule 2-8

WATER SYSTEM 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Water sales to customers	$ 815,759	$ 785,500	$ 30,259	$886,875
Penalties	6,809	7,000	(191)	7,980
Other Receipts:				
Water dock	2,330	32,500	(30,170)	2,994
Tank water	22,329	-	22,329	39,895
Miscellaneous	252,616	1,000	251,616	7,996
Sale of merchandise	244	5,000	(4,756)	13,750
Inspections	447	400	47	262
Use of Money and Property:				
Interest on time deposits	28,061	500	27,561	6,745
Water services	21,721	5,000	16,721	16,604
Operating transfers	-	-	-	15,472
Total Receipts	$1,150,316	$ 836,900	$ 313,416	$998,573
Expenditures				
Production Expense:				
Contractual services	$ 137,848	$ 126,500	$ 11,348	$132,373
Commodities	332	60,000	(59,668)	793
Distribution Expense:				
Personal services	264,558	244,303	20,255	211,881
Contractual services	5,241	14,210	(8,969)	11,292
Commodities	104,468	240,638	(136,170)	160,659
Capital outlay	6,955	35,000	(28,045)	-
Administrative and General Expense:				
Personal services	171,428	169,037	2,391	161,134
Contractual services	98,040	82,500	15,540	39,126
Commodities	56,235	9,600	46,635	42,432

CITY OF HUGOTON, KANSAS

Schedule 2-8
(Continued)

WATER SYSTEM 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Expenditures (Continued)				
Water Protection Fee	11,876	12,500	(624)	13,822
Debt service	-	-	-	15,472
Operating transfers	194,909	204,000	(9,091)	181,228
Total Expenditures	$1,051,890	$1,198,288	$ (146,398)	$970,212
Receipts Over (Under) Expenditures	$ 98,426			$ 28,361
Unencumbered Cash, Beginning	546,597			518,236
Unencumbered Cash, Ending	$ 645,023			$546,597

CITY OF HUGOTON, KANSAS

Schedule 2-9

SANITATION SYSTEM 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Sales to customers	$416,964	$345,000	$ 71,964	$350,794
Charge offs	235	300	(65)	542
Use of Money and Property:				
Interest on time deposits	8,733	160	8,573	1,970
Other Receipts:				
Miscellaneous	1,978	-	1,978	7,957
Total Receipts	$427,910	$345,460	$ 82,450	$361,263
Expenditures				
Collection and Disposal Expense:				
Personal services	$119,652	$143,384	$ (23,732)	$119,402
Contractual services	68,515	59,680	8,835	61,036
Commodities	52,841	84,600	(31,759)	59,454
Capital outlay	-	45,000	(45,000)	-
Administrative and General Expense:				
Personal services	68,601	69,410	(809)	61,171
Contractual services	3,675	2,990	685	2,994
Commodities	-	1,726	(1,726)	-
Operating transfers	70,000	70,000	-	60,000
Total Expenditures	$383,284	$476,790	$ (93,506)	$364,057
Receipts Over (Under) Expenditures	$ 44,626			$ (2,794)
Unencumbered Cash, Beginning	181,434			184,228
Unencumbered Cash, Ending	$226,060			$181,434

CITY OF HUGOTON, KANSAS

Schedule 2-10

SEWER SYSTEM 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Sales to customers	$ 341,879	$ 340,000	$ 1,879	$339,331
Charge offs	287	300	(13)	652
Other Receipts:				
Merchandise	500	-	500	-
Miscellaneous	6,408	-	6,408	3,507
Use of Money and Property:				
Interest on time deposits	47,950	950	47,000	12,411
Total Receipts	$ 397,024	$ 341,250	$ 55,774	$355,901
Expenditures				
Collection and Disposal Expense:				
Personal services	$ 69,142	$ 78,215	$ (9,073)	$ 73,469
Contractual services	21,891	35,765	(13,874)	26,217
Commodities	34,218	35,700	(1,482)	17,646
Capital outlay	-	150,000	(150,000)	-
Administrative and General Expense:				
Personal services	90,300	76,671	13,629	85,012
Contractual services	3,432	7,475	(4,043)	19,966
Commodities	-	4,470	(4,470)	-
Capital outlay	-	10,000	(10,000)	-
Operating transfers	117,084	971,042	(853,958)	135,045
Total Expenditures	$ 336,067	$1,369,338	$ (1,033,271)	$357,355
Receipts Over (Under) Expenditures	$ 60,957			$ (1,454)
Unencumbered Cash, Beginning	984,558			986,012
Unencumbered Cash, Ending	$1,045,515			$984,558

CITY OF HUGOTON, KANSAS

Schedule 2-11

ANIMAL CARE BENEVOLENCE 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Interest on time deposits	$ 256	$ -	$ 256	$ 62
Miscellaneous	1,665	1,500	165	5,422
Total Receipts	$ 1,921	$ 1,500	$ 421	$ 5,484
Expenditures				
Contractual services	$ 235	$ 1,000	$ (765)	$ -
Commodities	4,619	3,044	1,575	2,871
Capital outlay	-	1,000	(1,000)	-
Total Expenditures	$ 4,854	$ 5,044	$ (190)	$ 2,871
Receipts Over (Under) Expenditures	$ (2,933)			$ 2,613
Unencumbered Cash, Beginning	6,949			4,336
Unencumbered Cash, Ending	$ 4,016			$ 6,949

CITY OF HUGOTON, KANSAS

Schedule 2-12

ELECTRIC DISTRIBUTION UPGRADE 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Royalty income and gas sales	$ 83,961	$ 80,000	$ 3,961	$ 224,560
Interest on time deposits	64,811	800	64,011	16,122
Total Receipts	$ 148,772	$ 80,800	$ 67,972	$ 240,682
Expenditures				
Contractual services	$ 33,606	$ 40,394	$ (6,788)	$ 71,831
Commodities	-	500,000	(500,000)	-
Capital outlay	-	715,000	(715,000)	-
Total Expenditures	$ 33,606	$1,255,394	$ (1,221,788)	$ 71,831
Receipts Over (Under) Expenditures	$ 115,166			$ 168,851
Unencumbered Cash, Beginning	1,260,445			1,091,594
Unencumbered Cash, Ending	$1,375,611			$1,260,445

CITY OF HUGOTON, KANSAS

Schedule 2-13

GOLF COURSE EXPANSION 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Interest on time deposits	$ 7,178	$ -	$ 7,178	$ 1,722
Operating transfers	16,793	18,320	(1,527)	18,317
Total Receipts	$ 23,971	$ 18,320	$ 5,651	$ 20,039
Expenditures				
Commodities	-	$ 50,995	$ (50,995)	$ -
Capital outlay	-	85,000	(85,000)	30,475
Total Expenditures	-	$135,995	$ (135,995)	$ 30,475
Receipts Over (Under) Expenditures	$ 23,971			$ (10,436)
Unencumbered Cash, Beginning	138,919			149,355
Unencumbered Cash, Ending	$162,890			$138,919

CITY OF HUGOTON, KANSAS

Schedule 2-14

SHOP WITH A COP 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Interest on time deposits	$ 122	$ 4	$ 118	$ 29
Miscellaneous	2,300	4,500	(2,200)	8,833
Total Receipts	$ 2,422	$ 4,504	$ (2,082)	$ 8,862
Expenditures				
Contractual services	$ 5,402	$ 100	$ 5,302	$ -
Commodities	-	7,241	(7,241)	9,335
Total Expenditures	$ 5,402	$ 7,341	$ (1,939)	$ 9,335
Receipts Over (Under) Expenditures	$ (2,980)			$ (473)
Unencumbered Cash, Beginning	1,760			2,233
Unencumbered Cash, Ending	$ (1,220)			$ 1,760

CITY OF HUGOTON, KANSAS

Schedule 2-15

STREETSCAPE IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2023
(with comparative actual totals for the prior year ended December 31, 2022)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Interest on time deposits	$ 146	$ 4	$ 142	$ 38
Expenditures				
Contractual services	$ 669	$ 1,000	$ (331)	$ -
Commodities	-	1,397	(1,397)	386
Capital outlay	-	1,000	(1,000)	-
Total Expenditures	$ 669	$ 3,397	$ (2,728)	$ 386
Receipts Over (Under) Expenditures	$ (523)			$ (348)
Unencumbered Cash, Beginning	3,542			3,890
Unencumbered Cash, Ending	$ 3,019			$ 3,542

CITY OF HUGOTON, KANSAS

Schedule 2-16

WATER IMPROVEMENT 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)

	Current Year			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Collections from utility bills	$ 269,891	$272,000	$ (2,109)	$268,783
Miscellaneous	-	250	(250)	-
Use of Money and Property:				
Interest on time deposits	51,482	950	50,532	11,227
Operating transfers	141,172	150,000	(8,828)	167,344
Total Receipts	$ 462,545	$423,200	$ 39,345	$447,354
Expenditures				
Contractual services	$ 98	$252,004	$ (251,906)	$239,568
Capital outlay	-	280,000	(280,000)	-
Operating transfers	97,068	-	97,068	97,765
Debt payment	-	103,775	(103,775)	-
Total Expenditures	$ 97,166	$635,779	$ (538,613)	$337,333
Receipts Over (Under) Expenditures	$ 365,379			$110,021
Unencumbered Cash, Beginning	735,848			625,827
Unencumbered Cash, Ending	$1,101,227			$735,848

CITY OF HUGOTON, KANSAS

Schedule 2-17

COMMUNITY IMPROVEMENT DISTRICT 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
CID tax	$ 34,278	$ 30,000	$ 4,278	$ 43,632
Use of Money and Property:				
Interest on time deposits	773	12	761	419
Total Receipts	$ 35,051	$ 30,012	$ 5,039	$ 44,051
Expenditures				
Contractual services	$ 36,364	$ 30,000	$ 6,364	$ 42,444
Commodities	-	1,572	(1,572)	-
Total Expenditures	$ 36,364	$ 31,572	$ 4,792	$ 42,444
Receipts Over (Under) Expenditures	$ (1,313)			$ 1,607
Unencumbered Cash, Beginning	3,153			1,546
Unencumbered Cash, Ending	$ 1,840			$ 3,153

CITY OF HUGOTON, KANSAS

Schedule 2-18

ECONOMIC DEVELOPMENT 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Interest on time deposits	$ 1,400	$ 35	$ 1,365	$ 314
Operating transfers	20,000	20,000	-	20,000
Total Receipts	$ 21,400	$ 20,035	$ 1,365	$ 20,314
Expenditures				
Contractual services	$ 20,000	$ 20,000	$ -	$ 30,650
Commodities	-	32,722	(32,722)	-
Total Expenditures	$ 20,000	$ 52,722	$ (32,722)	$ 30,650
Receipts Over (Under) Expenditures	$ 1,400			$ (10,336)
Unencumbered Cash, Beginning	22,315			32,651
Unencumbered Cash, Ending	$ 23,715			$ 22,315

CITY OF HUGOTON, KANSAS

Schedule 2-19

DIVERSION 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Interest on time deposits	$ 737	$ 2	$ 735	$ 54
Miscellaneous	17,111	1,700	15,411	3,129
Total Receipts	$ 17,848	$ 1,702	$ 16,146	$ 3,183
Expenditures				
Contractual services	$ 709	$ 2,000	$ (1,291)	-
Commodities	2,886	2,756	130	-
Total Expenditures	$ 3,595	$ 4,756	$ (1,161)	-
Receipts Over (Under) Expenditures	$ 14,253			$ 3,183
Unencumbered Cash, Beginning	5,234			2,051
Unencumbered Cash, Ending	$ 19,487			$ 5,234

CITY OF HUGOTON, KANSAS

Schedule 2
(Continued)

SCHEDULES OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the year ended December 31, 2023

CITY OF HUGOTON, KANSAS

Schedule 2-20

SPECIAL STREET MACHINERY 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)

	2023	2022
Receipts		
Use of Money and Property:		
Interest on time deposits	$ 22,611	$ 6,656
Operating transfers	80,000	77,336
Total Receipts	$102,611	$ 83,992
Expenditures		
Capital outlay	-	127,267
Receipts Over (Under) Expenditures	$102,611	$ (43,275)
Unencumbered Cash, Beginning	415,240	458,515
Unencumbered Cash, Ending	$517,851	$415,240

CITY OF HUGOTON, KANSAS

Schedule 2-21

ELECTRIC METER DEPOSIT 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)

	2023	2022
Receipts		
Customer deposits received	$ 21,033	$ 20,003
Expenditures		
Customer deposits returned, forfeited or forfeitable	21,033	20,003
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

CITY OF HUGOTON, KANSAS

Schedule 2-22

ELECTRIC EQUIPMENT REPLACEMENT 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)

	2023	2022
Receipts		
Use of Money and Property:		
Interest on time deposits	$ 16,392	$ 4,217
Expenditures	-	-
Receipts Over (Under) Expenditures	$ 16,392	$ 4,217
Unencumbered Cash, Beginning	331,282	327,065
Unencumbered Cash, Ending	$347,674	$331,282

CITY OF HUGOTON, KANSAS

Schedule 2-23

WATER METER DEPOSIT 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)

	2023	2022
Receipts		
Customer deposits received	$ 1,262	$ 1,126
Expenditures		
Customer deposits returned, forfeited or forfeitable	1,262	1,126
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	-	-

CITY OF HUGOTON, KANSAS

Schedule 2-24

WATER EQUIPMENT REPLACEMENT FUND I
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)

	2023	2022
Receipts		
Use of Money and Property:		
Interest on time deposits	$ 3,287	$ 719
Operating transfers	40,000	-
Total Receipts	$ 43,287	$ 719
Expenditures		
Contractual services	-	102,034
Receipts Over (Under) Expenditures	$ 43,287	$ (101,315)
Unencumbered Cash, Beginning	50,639	151,954
Unencumbered Cash, Ending	$ 93,926	$ 50,639

CITY OF HUGOTON, KANSAS

Schedule 2-25

WATER EQUIPMENT REPLACEMENT FUND II
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)

	2023	2022
Receipts		
Use of Money and Property:		
Interest on time deposits	-	$ 73
Expenditures		
Contractual services	-	138,797
Receipts Over (Under) Expenditures	-	$ (138,724)
Unencumbered Cash, Beginning	-	138,724
Unencumbered Cash, Ending	-	-

CITY OF HUGOTON, KANSAS

Schedule 2-26

SANITATION EQUIPMENT REPLACEMENT 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)

	2023	2022
Receipts		
Use of Money and Property:		
Interest on time deposits	$ 18,150	$ 4,100
Operating transfers	70,000	60,000
Total Receipts	$ 88,150	$ 64,100
Expenditures		
Capital outlay	-	71,300
Receipts Over (Under) Expenditures	$ 88,150	$ (7,200)
Unencumbered Cash, Beginning	336,834	344,034
Unencumbered Cash, Ending	$424,984	$336,834

CITY OF HUGOTON, KANSAS

Schedule 2-27

SEWER SYSTEM RESERVE FUND I
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)

	2023	2022
Receipts		
Use of Money and Property:		
Interest on time deposits	$ 66,807	$ 17,195
Expenditures	-	-
Receipts Over (Under) Expenditures	$ 66,807	$ 17,195
Unencumbered Cash, Beginning	1,347,893	1,330,698
Unencumbered Cash, Ending	$1,414,700	$1,347,893

CITY OF HUGOTON, KANSAS

Schedule 2-28

WATER LINE PROJECT 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)

	2023	2022
Receipts	-	$ -
Expenditures		
Contractual services	-	592
Receipts Over (Under) Expenditures	-	$ (592)
Unencumbered Cash, Beginning	-	592
Unencumbered Cash, Ending	-	-

CITY OF HUGOTON, KANSAS

Schedule 2-29

AMERICAN RESCUE PLAN ACT 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)

	2023	2022
Receipts		
Use of Money and Property:		
Interest on time deposits	$ 19,823	$ 7,424
Federal aid	-	285,761
Total Receipts	$ 19,823	$293,185
Expenditures		
Contractual services	361,112	73,327
Receipts Over (Under) Expenditures	$ (341,289)	$219,858
Unencumbered Cash, Beginning	508,673	288,815
Unencumbered Cash, Ending	$ 167,384	$508,673

CITY OF HUGOTON, KANSAS

Schedule 3

AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For the year ended December 31, 2023

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Sales Tax Fund	$ (1,929)	$ 3,727	$ 3,612	$ (1,814)