CITY OF COLBY, KANSAS

Primary Government Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2023

CITY OF COLBY, KANSAS
Primary Government Financial Statement With Independent Auditors' Report
For the Year Ended December 31, 2023

TABLE OF CONTENTS

Independent Auditors' Report 1

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

Notes to Financial Statement 6

Regulatory–Required Supplementary Information

Schedule 1 – Summary of Expenditures – Actual and Budget – Regulatory Basis 17

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

Regulatory Basis Fund Types
General Fund
2-1 General Fund 18

Special Purpose Funds
2-2 Library Fund 21
2-3 Recreation Fund 22
2-4 Noxious Weed Fund 23
2-5 Special Fire and Police Fund 24
2-6 Special Street Fund 25
2-7 Special Liability Fund 26
2-8 Special Parks and Recreation Fund 27
2-9 Employee Benefits Fund 28
2-10 Risk Management Reserve Fund 29
2-11 Municipal Equipment Reserve Fund 30
2-12 Capital Improvement Reserve Fund 31
2-13 Convention/Tourism Fund 32
2-14 Economic Development Fund 33
2-15 Water Treatment Fund 34
2-16 E911 Fund 35
2-17 Grant Projects Fund 36
2-18 Fire Insurance Proceeds Fund 37

Bond and Interest Fund
2-19 Bond and Interest Fund 38

Capital Project Fund
2-20 Financed Projects Fund 39

Business Funds
2-21 Electric Utility Fund 40
2-22 Water Utility Fund 42
2-23 Sewage Disposal Utility Fund 44
2-24 Solid Waste Disposal Utility Fund 46
2-25 Meter Deposits Fund 47
2-26 Electric Reserve for Depreciation Fund 48
2-27 Water Reserve for Depreciation Fund 49

TABLE OF CONTENTS (continued)

Trust Fund
2-28 Special Law Enforcement Trust Fund 50

Schedule 3 - Summary of Receipts and Disbursements – Regulatory Basis
Agency Funds 51

INDEPENDENT AUDITORS' REPORT

To the City Council
City of Colby, Kansas
Colby, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Colby, 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 Auditors' 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, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, and summary of regulatory basis receipts and disbursements – agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In 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 as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated April 4, 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/municipal-audits. 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.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Colby, Kansas

April 16, 2024

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

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Governmental Type Funds							
General Fund	$ 236,541	150	4,016,176	4,053,438	**199,429**	789,047	**988,476**
Special Purpose Funds							
Library Fund	18	-	346,731	346,563	**186**	-	**186**
Recreation Fund	180,591	-	314,064	471,945	**22,710**	4,441	**27,151**
Noxious Weed Fund	6,408	-	7,436	1,498	**12,346**	-	**12,346**
Special Fire and Police Fund	14,174	-	58,186	55,852	**16,508**	-	**16,508**
Special Street Fund	866,756	-	165,860	566,000	**466,616**	110,000	**576,616**
Special Liability Fund	7,487	-	38,716	35,234	**10,969**	-	**10,969**
Special Parks and Recreation Fund	360	-	78,904	71,833	**7,431**	117,258	**124,689**
Employee Benefits Fund	476,649	-	1,298,198	1,386,478	**388,369**	468	**388,837**
Risk Management Reserve Fund	400,612	-	121,782	121,736	**400,658**	-	**400,658**
Municipal Equipment Reserve Fund	2,020,365	4,125	495,922	785,878	**1,734,534**	260,010	**1,994,544**
Capital Improvement Reserve Fund	3,669,979	-	2,807,772	1,962,671	**4,515,080**	602,755	**5,117,835**
Convention/Tourism Fund	10	-	522,653	522,662	**1**	-	**1**
Economic Development Fund	1,608,119	-	526,887	132,011	**2,002,995**	-	**2,002,995**
Water Treatment Fund	16,030	-	923,916	813,592	**126,354**	388,301	**514,655**
E911 Fund	142,013	-	70,341	78,253	**134,101**	-	**134,101**
Grant Projects Fund	(43,985)	-	50,178	6,193	**-**	15,986	**15,986**
Fire Insurance Proceeds Fund	-	-	18,701	-	**18,701**	-	**18,701**
Bond and Interest Fund							
Bond and Interest Fund	97,133	-	1,131,766	1,131,209	**97,690**	-	**97,690**
Capital Project Fund							
Financed Projects Fund	427,141	-	1,793,325	1,886,651	**333,815**	134,000	**467,815**
Business Funds							
Electric Utility Fund	1,807,953	-	6,588,156	6,413,647	**1,982,462**	603,205	**2,585,667**
Water Utility Fund	1,981,054	193	1,234,823	1,351,419	**1,864,651**	21,241	**1,885,892**
Sewage Disposal Utility Fund	725,011	-	1,381,518	1,384,548	**721,981**	105,393	**827,374**
Solid Waste Disposal Utility Fund	20,897	-	834,969	844,864	**11,002**	43,036	**54,038**
Meter Deposits Fund	-	-	86,296	86,296	**-**	448,384	**448,384**
Electric Reserve for Depreciation Fund	947,961	-	-	-	**947,961**	-	**947,961**
Water Reserve for Depreciation Fund	701,405	-	-	-	**701,405**	-	**701,405**
Trust Fund							
Special Law Enforcement Trust Fund	1,159,732	-	49,871	100,123	**1,109,480**	38,242	**1,147,722**
Total Primary Government (Excluding Agency Funds)	$ 17,470,414	4,468	24,963,147	24,610,594	**17,827,435**	3,681,767	**21,509,202**

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

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

Composition of Cash	Checking Accounts	$	**10,929,477**
	Petty Cash		**300**
	Certificates of Deposit		**10,600,000**
	Total Cash		**21,529,777**
	Agency Funds per Schedule 3		**(20,575)**
	Total Primary Government (Excluding Agency Funds)	$	**21,509,202**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

City of Colby, 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 an elected eight-member council. At the January 18, 2022 City Council meeting, the Governing Body approved and passed Ordinance 1642 which combined the Colby Recreation Commission with the Recreation Department of the City, providing for the appointment of officers and employees, transfer of property, and the creation of a Recreation Advisory Board. Previously, three mills were paid to the Colby Recreation Commission, but those mills are now retained in the Recreation Fund for operation purposes.

This financial statement does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

Housing Authority

The City's Housing Authority operates the City's housing projects. The housing authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City. Audited financial statements can be obtained by contacting the housing authority's office.

Pioneer Memorial Library Board

The City's Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. The City levies the taxes for the library board and the library board has only the powers granted by statute, K.S.A. 12-2225. Compiled financial statements can be obtained by contacting the library.

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 maintained is consistent with legal and managerial requirements.

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

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

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

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

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

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

Basis of 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 was a budget amendment this year for the Recreation Fund.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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: Risk Management Reserve Fund, Municipal Equipment Reserve Fund, Capital Improvement Reserve Fund, Water Treatment Fund, Grant Projects Fund, and Fire Insurance Proceeds 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 Colby, 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 $21,529,777 and the bank balance was $22,341,193. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $16,243,053 was covered by federal depository insurance, $500,000 was covered by a line of credit with Federal Home Loan Bank, and $5,598,140 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial Credit Risk – Investments
For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The City had no investments at December 31, 2023.

NOTE 4 – 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 Colby, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2023 were as follows:

From	To	Regulatory Authority		Amount
General Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118	$	376,925
General Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		105,322
Electric Utility Fund	General Fund	K.S.A. 12-825d		360,392
Electric Utility Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		545,960
Electric Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		67,900
Electric Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		358,271
Water Utility Fund	General Fund	K.S.A. 12-825d		63,101
Water Utility Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		361,875
Water Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		57,505
Water Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		149,528
Sewage Disposal Utility Fund	General Fund	K.S.A. 12-825d		45,066
Sewage Disposal Utility Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		76,250
Sewage Disposal Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		72,670
Sewage Disposal Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		81,804
Solid Waste Disposal Utility Fund	General Fund	K.S.A. 12-825d		45,867
Solid Waste Disposal Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		60,000
Solid Waste Disposal Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		118,366
Special Parks and Recreation Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		12,500
Special Fire and Police Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		42,500
Special Law Enforcement Trust Fund	Employee Benefits Fund	K.S.A. 12-16,102		11,195
Financed Projects Fund	Bond and Interest Fund	Ordinance 1606		1,054,450
Financed Projects Fund	General Fund	Ordinance 1477 & 1606		246,538
Capital Improvement Reserve Fund	Risk Management Reserve Fund	Resolution 1204		109,984
Recreation Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		220,656
Recreation Fund	Employee Benefits Fund	K.S.A. 12-16,102		30,747

NOTE 5 – CITY PROJECTS

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

		Project Authorization	Expenditures to Date
US-24 from Walker Ave to Riddle Project	$	628,500	628,500
Young Memorial Park Improvements		555,116	555,116
3MW Cat Generator and Installation		2,569,150	2,343,473
Willow Street Project		274,729	274,729
Country Club Drive Reconstruction		1,732,611	1,732,611
Event Center Parking Lot		441,677	441,677
Mill and Overlay Project		408,069	144,405

NOTE 6 – LITIGATION

City of Colby, 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 7 – 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.

The City has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust (KMIT), a public entity risk pool currently operating as a common risk management and insurance program for 177 participating members.

The City pays an annual premium to KMIT for its workers compensation insurance coverage. The agreement to participate provides that KMIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $500,000 for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management.

NOTE 8 – GRANTS AND SHARED REVENUES

City of Colby, 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 9 – RELATED PARTY TRANSACTIONS

City of Colby, Kansas entered into transactions with the following council members during the year ended December 31, 2023.

Bandy Enterprises, Inc.
Stan Schmidt (employee), City Council Member $17,803

NOTE 10 – SHORT-TERM LEASES

The City entered into a lease agreement with S & T Telephone Cooperative Association on August 25, 2004 for the use of one fiber on their fiber route. Term of the lease shall be for a period of one year and may be extended by mutual agreement between the parties. The lease calls for an annual payment of $1,800 with the first payment due September 1, 2004, and subsequent annual renewal payments due the first day of September each year thereafter. This lease has been extended for an additional year.

The City entered into a lease agreement with S & T Communications, LLC on August 3, 2004 for the use of a communications tower. Term of the lease is for a period of one year and may be extended one year at a time upon mutual agreement of the parties. The lease amount is $1.00 per foot/month of elevation on the tower based on the actual location of communication equipment placed by the lessee on the tower with the first payment due on September 1, 2004, and any subsequent annual payments due the first day of September each year thereafter. This lease has been extended for an additional year.

The City entered into a lease agreement with the Thomas County Board of County Commissioners on July 6, 2021 for the Police and Communications Departments' use of 2,549 square feet on the first floor of the Thomas County Judicial Center. The lease also allows use of one office in the Thomas County Historic Courthouse for the main office of the Municipal Court and allows the conducting of Municipal Court once per month in the Commissioner's Meeting Room. The lease shall renew automatically for one-year terms if not terminated in writing prior to each annual renewal term. The total rent fee for each annual term shall be $16,160.66 ($6.34 per square foot), subject to annual increase in an amount equal to the Thomas County Office Complex annual rate increase.

NOTE 11 – DEFERRED COMPENSATION PLAN

City of Colby, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 457(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The City is not required to make any contributions.

NOTE 12 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
City of Colby, 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 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 $309,456 for the year ended December 31, 2023.

Net Pension Liability

At December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $3,520,704. 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 13 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **City of Colby, 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 City allows retirees to remain in the group health insurance plan until they are Medicare eligible. 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 14 – COMPENSATED ABSENCES

Vacation

The City's policy regarding vacation entitles regular full-time employees to receive 3 vacation days on their hire date and with up to and completion of 5 continuous years of service since date of last hire to receive 10 days per year at their regular rate of pay. Regular full-time employees completing more than 5 continuous years of service since date of last hire to receive 15 days per year at their regular pay. Any employee who has earned vacation but has not used it as of date of termination or resignation will receive payment for the vacation at regular rates upon termination or resignation. Employees are allowed to carry over no more than three earned vacation days unless approved by the City Manager. All leave carried over must be used by July 1st of the following year.

Sick Leave

All regular full-time employees earn sick leave at the rate of 1 day per month with a maximum accumulation of 120 days. No unused sick leave is paid upon termination or resignation.

NOTE 15 – DEBT RESTRICTIONS AND COVENANTS

KDHE Sewer Plant Loan

City of Colby, Kansas entered into a loan agreement with the Kansas Department of Health and Environment to fund the sewer plant in the amount of $8,755,230. The loan agreement requires that the City provide for the repayment of this loan by providing dedicated funds. The City is in compliance with this requirement as of December 31, 2023 as it is providing funds through a combination of sewer rates and fees.

NOTE 16 – JOINT VENTURE

Thomas County Economic Development Alliance is a qualifying regional economic development organization promoting and encouraging economic development in **City of Colby, Kansas** and Thomas County, Kansas. In December 2008, **City of Colby, Kansas** and Thomas County, Kansas entered into an interlocal agreement and each shall contribute financial support of 50%. Unaudited financial statements can be obtained by contacting the economic development office.

Thomas County Recycling is a qualifying recycling center promoting and encouraging recycling in the **City of Colby, Kansas** and Thomas County, Kansas. In January 2019, **City of Colby, Kansas** and Thomas County, Kansas entered into a memorandum of understanding outlining what each shall contribute to minimize landfill waste and protect and preserve the environment of their communities. Audited financial statements can be obtained by contacting the Thomas County office.

Thomas County Judicial Center houses the County jail. In July 2021, **City of Colby, Kansas** and Thomas County, Kansas entered into a memorandum of understanding establishing inmate charges for individuals in the custody of the City while being held at the Justice Center Jail to be one half of the daily rate the County charges to hold outside county inmates.

NOTE 17 – CONDUIT DEBT

From time to time, **City of Colby, Kansas** has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are generally payable from and secured by the project financed and if needed, additional assets or revenues of the private-sector entities serviced by the bond issuance. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-

sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds.

Accordingly, the bonds are not reported as liabilities in the accompanying financial statement. As of December 31, 2023, there were two industrial revenue bonds outstanding. One was for Woofter Construction and Irrigation, Inc. and the other was for the 24/7 Travel Store (Triplett, Inc.). The principal amounts payable at December 31, 2023 totaled $8,581,629.

NOTE 18 – LONG-TERM DEBT

In 2023, **City of Colby, Kansas** engaged Gilmore & Bell, P.C. to perform post issuance bond compliance services on the following bond issue: Series 2019 for the year ended December 31, 2022. The City's annual report and audited financial statements have been filed with the Municipal Securities Rulemaking Board. The City will continue this practice annually to stay in compliance.

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

General Obligation Bonds

On June 18, 2013, the City issued $90,000 in Series 2013 General Obligation Bonds for the purpose of financing the cost of the waterline improvements on Cooper Avenue.

On October 1, 2019, the City issued $12,000,000 in Series 2019 General Obligation Bonds for the purpose of financing the construction, furnishings, and equipment of a new community events center and improvements related to the project. The bonds shall be payable from 0.75% sales tax.

KDHE Revolving Loan

The City entered into an $8,755,230 revolving loan agreement on March 14, 2006 with the Kansas Department of Health and Environment acting on behalf of the State of Kansas to finance the construction of a sludge treatment facility and several collection system upgrade projects. The City will use proceeds generated by the operation of the facility for loan repayment, which began September 1, 2007.

Lease Obligations

On April 1, 2012, the City entered into a $1,784,636 lease agreement for water and electric meters and automated meter reading equipment with an option to purchase at the expiration of the lease term. The lease contains a fiscal funding clause.

On December 1, 2023, the City entered into a $44,742 lease agreement for tasers. The lease contains 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	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2013	4.75%	6/18/2013	$ 90,000	2033	$ 61,000	-	4,000	**57,000**	2,898
Series 2019	2.35%	10/1/2019	12,000,000	2034	10,105,000	-	705,000	**9,400,000**	349,450
KDHE Loan									
Sewer Project Debt	2.77%	3/14/2006	8,755,230	2027	2,345,741	-	496,474	**1,849,267**	56,006
Finance Leases									
Water and Electric Meters and Automated Meter Reading Equipment	2.70%	4/1/2012	1,784,636	2027	553,577	-	131,509	**422,068**	13,332
Tasers	4.14%	12/1/2023	44,742	2028	-	44,742	-	**44,742**	-
Total Contractual Indebtedness					$ 13,065,318	44,742	1,336,983	**11,773,077**	421,686

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

	YEAR							
	2024	2025	2026	2027	2028	2029-2033	2034	**Total**
Principal								
General Obligation Bonds	$ 740,000	765,000	790,000	815,000	840,000	4,542,000	965,000	**9,457,000**
KHDE Loan	510,321	524,555	539,186	275,205	-	-	-	**1,849,267**
Finance Leases	138,339	147,304	153,153	16,568	11,446	-	-	**466,810**
Total Principal	**1,388,660**	**1,436,859**	**1,482,339**	**1,106,773**	**851,446**	**4,542,000**	**965,000**	**11,773,077**
Interest								
General Obligation Bonds	323,958	294,320	263,683	232,045	199,407	561,802	28,950	**1,904,165**
KHDE Loan	43,409	30,460	17,149	3,467	-	-	-	**94,485**
Finance Leases	11,610	7,752	3,457	929	474	-	-	**24,222**
Total Interest	**378,977**	**332,532**	**284,289**	**236,441**	**199,881**	**561,802**	**28,950**	**2,022,872**
Total Principal and Interest	$ **1,767,637**	**1,769,391**	**1,766,628**	**1,343,214**	**1,051,327**	**5,103,802**	**993,950**	**13,795,949**

CITY OF COLBY, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

CITY OF COLBY, 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	$ 4,115,919	-	4,115,919	**4,053,438**	(62,481)
Special Purpose Funds					
Library Fund	346,563	-	346,563	**346,563**	-
Recreation Fund	476,051	-	476,051	**471,945**	(4,106)
Noxious Weed Fund	10,000	-	10,000	**1,498**	(8,502)
Special Fire and Police Fund	68,500	-	68,500	**55,852**	(12,648)
Special Street Fund	2,003,975	-	2,003,975	**566,000**	(1,437,975)
Special Liability Fund	42,199	-	42,199	**35,234**	(6,965)
Special Parks and Recreation Fund	129,000	-	129,000	**71,833**	(57,167)
Employee Benefits Fund	1,693,011	-	1,693,011	**1,386,478**	(306,533)
Convention/Tourism Fund	534,877	-	534,877	**522,662**	(12,215)
Economic Development Fund	2,032,907	-	2,032,907	**132,011**	(1,900,896)
E911 Fund	87,193	-	87,193	**78,253**	(8,940)
Bond and Interest Fund					
Bond and Interest Fund	1,181,675	-	1,181,675	**1,131,209**	(50,466)
Business Funds					
Electric Utility Fund	6,950,401	-	6,950,401	**6,413,647**	(536,754)
Water Utility Fund	1,628,653	-	1,628,653	**1,351,419**	(277,234)
Sewage Disposal Utility Fund	1,484,676	-	1,484,676	**1,384,548**	(100,128)
Solid Waste Disposal Utility Fund	849,498	-	849,498	**844,864**	(4,634)
Trust Fund					
Special Law Enforcement Trust Fund	170,905	-	170,905	**100,123**	(70,782)

CITY OF COLBY, 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)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 335,540	**727,073**	752,800	(25,727)
Delinquent Tax	15,661	**10,736**	-	10,736
Motor Vehicle Tax	76,464	**43,729**	37,476	6,253
16/20 Tax	1,421	**1,032**	684	348
Recreational Vehicle Tax	1,155	**625**	668	(43)
Commercial Vehicle Tax	6,097	**3,103**	2,060	1,043
Neighborhood Revitalization Rebate	(19,036)	**(34,737)**	(35,835)	1,098
Total Taxes and Shared Revenues	417,302	**751,561**	757,853	(6,292)
Intergovernmental Revenues				
Federal and State Aid - FAA	20,712	**67,882**	146,600	(78,718)
State Aid	11,366	**14,835**	-	14,835
In Lieu of Tax	15,000	**10,000**	10,000	-
Highway Connecting Links	166,804	**96,030**	96,030	-
Local Sales Tax	1,215,694	**1,341,642**	1,153,600	188,042
Transient Guest Tax	106,304	**156,796**	131,500	25,296
Special Liquor Tax	33,380	**30,354**	29,770	584
Total Intergovernmental Revenues	1,569,260	**1,717,539**	1,567,500	150,039
Licenses and Permits				
Utility Franchise Taxes	122,070	**133,878**	125,000	8,878
Liquor Store License	3,075	**2,625**	2,725	(100)
Dog Tax and Fees	765	**637**	900	(263)
Building Permits	29,360	**37,266**	26,730	10,536
Other	5,735	**5,090**	6,300	(1,210)
Total Licenses and Permits	161,005	**179,496**	161,655	17,841
Charges for Services				
Communication Contract Co.	166,646	**171,284**	171,284	-
Rural Fire District #3	98,616	**99,585**	99,270	315
Swimming Pool Concession	35,795	**28,042**	25,600	2,442
Swimming Pool	86,916	**83,645**	78,000	5,645
Swimming Pool Rental	1,458	**2,670**	750	1,920
Services for Others	30	**-**	-	-
Total Charges for Services	389,461	**385,226**	374,904	10,322
Fines, Forfeitures and Penalties				
Court Fines/Fees	58,022	**49,140**	55,000	(5,860)
Dog Fines	975	**867**	1,200	(333)
Total Fines, Forfeitures and Penalties	58,997	**50,007**	56,200	(6,193)
Use of Money and Property				
Community Building/Auditorium Rental	69,414	**59,341**	90,000	(30,659)
Advertising Sales	7,800	**9,000**	72,000	(63,000)
Sale of Material	2	**40**	-	40
Equipment Rental	250	**50**	200	(150)
Lease Rentals	56,071	**52,875**	20,145	32,730
Interest	11,128	**43,527**	17,435	26,092
Airport Fuel Sales	4,081	**2,353**	3,200	(847)
Total Use of Money and Property	$ 148,746	**167,186**	202,980	(35,794)

CITY OF COLBY, 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)
Receipts (continued)				
Other				
Miscellaneous	$ 28,197	**4,197**	25,189	(20,992)
Transfers In				
Electric Utility Fund	348,580	**360,392**	360,392	-
Water Utility Fund	64,800	**63,101**	63,101	-
Sewage Disposal Utility Fund	42,655	**45,066**	45,066	-
Solid Waste Disposal Utility Fund	45,470	**45,867**	45,867	-
Capital Improvement Reserve Fund	130,238	**-**	151,172	(151,172)
Financed Projects Fund	143,436	**246,538**	77,221	169,317
Total Transfers In	775,179	**760,964**	742,819	18,145
Total Receipts	3,548,147	**4,016,176**	3,889,100	127,076
Expenditures				
General Government				
Personal Services	204,436	**204,990**	204,129	861
Commodities	21,560	**26,277**	28,000	(1,723)
Contractual Services	76,425	**76,048**	79,448	(3,400)
Capital Outlay	5,233	**7,798**	4,650	3,148
Transfers Out				
Capital Improvement Reserve Fund	3,750	**8,750**	8,750	-
Municipal Equipment Reserve Fund	11,010	**11,010**	11,010	-
Total General Government	322,414	**334,873**	335,987	(1,114)
Police				
Personal Services	621,524	**681,027**	679,145	1,882
Commodities	54,904	**45,681**	62,300	(16,619)
Contractual Services	78,663	**105,071**	90,266	14,805
Capital Outlay	3,310	**32,705**	24,000	8,705
Transfers Out				
Capital Improvement Reserve Fund	2,500	**2,500**	2,500	-
Municipal Equipment Reserve Fund	11,000	**7,857**	7,857	-
Total Police	771,901	**874,841**	866,068	8,773
Fire				
Personal Services	320,341	**311,894**	367,214	(55,320)
Commodities	13,220	**17,965**	16,000	1,965
Contractual Services	45,712	**75,064**	62,948	12,116
Capital Outlay	1,712	**2,245**	9,300	(7,055)
Transfers Out				
Capital Improvement Reserve Fund	-	**2,500**	2,500	-
Municipal Equipment Reserve Fund	20,300	**20,300**	20,300	-
Total Fire	401,285	**429,968**	478,262	(48,294)
Street				
Personal Services	206,102	**269,048**	264,093	4,955
Commodities	74,986	**68,724**	74,400	(5,676)
Contractual Services	47,058	**58,033**	59,450	(1,417)
Capital Outlay	538,269	**310,882**	307,359	3,523
Transfers Out				
Capital Improvement Reserve Fund	266,900	**281,900**	281,900	-
Municipal Equipment Reserve Fund	16,000	**16,000**	16,000	-
Total Street	$ 1,149,315	**1,004,587**	1,003,202	1,385

CITY OF COLBY, 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)				
Communications				
Personal Services	$ 273,644	**309,348**	314,330	(4,982)
Commodities	4,774	**4,853**	4,500	353
Contractual Services	10,772	**10,314**	18,200	(7,886)
Capital Outlay	508	**2,994**	4,000	(1,006)
Transfers Out				
Municipal Equipment Reserve Fund	20,874	**24,017**	24,017	-
Total Communications	310,572	**351,526**	365,047	(13,521)
Community Building				
Personal Services	167,518	**186,448**	187,696	(1,248)
Commodities	25,357	**24,746**	30,600	(5,854)
Contractual Services	62,510	**69,529**	92,925	(23,396)
Capital Outlay	38,124	**16,101**	24,500	(8,399)
Transfers Out				
Capital Improvement Reserve Fund	25,000	**25,000**	25,000	-
Municipal Equipment Reserve Fund	10,000	**10,000**	10,000	-
Total Community Building	328,509	**331,824**	370,721	(38,897)
Parks				
Personal Services	108,543	**106,681**	126,145	(19,464)
Commodities	12,817	**12,682**	20,600	(7,918)
Contractual Services	25,953	**49,296**	32,500	16,796
Capital Outlay	4,500	**1,811**	5,000	(3,189)
Transfers Out				
Capital Improvement Reserve Fund	13,500	**9,500**	9,500	-
Municipal Equipment Reserve Fund	14,500	**16,138**	16,138	-
Total Parks	179,813	**196,108**	209,883	(13,775)
Swimming Pool				
Personal Services	153,479	**159,429**	153,822	5,607
Commodities	55,000	**61,006**	54,300	6,706
Contractual Services	45,972	**21,543**	37,400	(15,857)
Transfers Out				
Capital Improvement Reserve Fund	-	**10,000**	10,000	-
Total Swimming Pool	254,451	**251,978**	255,522	(3,544)
Airport				
Personal Services	44,400	**44,400**	47,600	(3,200)
Commodities	1,366	**1,858**	1,750	108
Contractual Services	71,332	**194,214**	143,602	50,612
Capital Outlay	-	**486**	1,500	(1,014)
Transfers Out				
Capital Improvement Reserve Fund	33,803	**36,775**	36,775	-
Total Airport	150,901	**277,733**	231,227	46,506
Total Expenditures	3,869,161	**4,053,438**	4,115,919	(62,481)
Receipts Over (Under) Expenditures	(321,014)	**(37,262)**		
Unencumbered Cash - Beginning	552,597	**236,541**		
Prior Year Cancelled Encumbrance	4,958	**150**		
Unencumbered Cash - Ending	$ 236,541	**199,429**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 276,278	**316,085**	327,247	(11,162)
Delinquent Tax	7,166	**6,113**	-	6,113
Motor Vehicle Tax	31,664	**36,003**	30,854	5,149
16/20 Tax	535	**562**	563	(1)
Commercial Vehicle Tax	1,901	**2,554**	1,695	859
Recreational Vehicle Tax	476	**515**	550	(35)
Neighborhood Revitalization Rebate	(15,674)	**(15,101)**	(14,346)	(755)
Total Receipts	302,346	**346,731**	346,563	168
Expenditures				
Appropriations	305,751	**346,563**	346,563	-
Receipts Over (Under) Expenditures	(3,405)	**168**		
Unencumbered Cash - Beginning	3,423	**18**		
Unencumbered Cash - Ending	$ 18	**186**		

CITY OF COLBY, KANSAS
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		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 165,746	**172,425**	178,498	(6,073)
Delinquent Tax	4,300	**3,576**	-	3,576
Motor Vehicle Tax	19,000	**21,599**	18,512	3,087
16/20 Tax	321	**337**	338	(1)
Commercial Vehicle Tax	1,141	**1,533**	1,017	516
Recreational Vehicle Tax	285	**309**	330	(21)
Neighborhood Revitalization Rebate	(9,403)	**(2,847)**	(7,825)	4,978
Sponsorships and Grants	70,000	**7,190**	6,000	1,190
Program Income	81,334	**97,256**	95,000	2,256
Recreation Commission Cash Transfer	169,656	**-**	-	-
Interest	1,222	**12,686**	11,408	1,278
Total Receipts	503,602	**314,064**	303,278	10,786
Expenditures				
Salaries	154,275	**146,076**	134,982	11,094
Commodities	47,391	**33,812**	43,400	(9,588)
Contractual Services	31,606	**38,870**	33,007	5,863
Capital Outlay	309	**1,784**	7,198	(5,414)
Transfers Out				
Capital Improvement Reserve Fund	65,000	**220,656**	220,656	-
Employee Benefits Fund	26,509	**30,747**	36,808	(6,061)
Total Expenditures	325,090	**471,945**	476,051	(4,106)
Receipts Over (Under) Expenditures	178,512	**(157,881)**		
Unencumbered Cash - Beginning	2,079	**180,591**		
Unencumbered Cash - Ending	$ 180,591	**22,710**		

CITY OF COLBY, KANSAS
Noxious Weed 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 Tax	$ -	**7,082**	7,321	(239)
Delinquent Tax	15	**40**	-	40
Motor Vehicle Tax	124	**-**	-	-
Commercial Vehicle Tax	17	**-**	-	-
Recreational Vehicle Tax	2	**-**	-	-
Neighborhood Revitalization Rebate	-	**(338)**	(321)	(17)
Interest	212	**652**	129	523
Total Receipts	370	**7,436**	7,129	307
Expenditures				
Chemicals	6,707	**1,498**	7,000	(5,502)
Operational Equipment	-	**-**	3,000	(3,000)
Total Expenditures	6,707	**1,498**	10,000	(8,502)
Receipts Over (Under) Expenditures	(6,337)	**5,938**		
Unencumbered Cash - Beginning	12,745	**6,408**		
Unencumbered Cash - Ending	$ 6,408	**12,346**		

CITY OF COLBY, KANSAS
Special Fire and Police 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				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 50,279	**39,169**	40,532	(1,363)
Delinquent Tax	1,078	**952**	-	952
Motor Vehicle Tax	4,287	**6,552**	5,610	942
16/20 Tax	100	**58**	102	(44)
Commercial Vehicle Tax	345	**465**	308	157
Recreational Vehicle Tax	65	**94**	100	(6)
Neighborhood Revitalization Rebate	(2,853)	**(1,871)**	(1,777)	(94)
Intergovernmental Revenues				
Federal	-	**9,900**	-	9,900
Donations	-	**1,000**	9,500	(8,500)
Interest	615	**1,867**	492	1,375
Total Receipts	53,916	**58,186**	54,867	3,319
Expenditures				
Police and Fire Equipment	8,081	**13,352**	16,000	(2,648)
Grants/Donations Purchases	9,900	**-**	10,000	(10,000)
Transfers Out				
Municipal Equipment Reserve Fund	38,500	**42,500**	42,500	-
Total Expenditures	56,481	**55,852**	68,500	(12,648)
Receipts Over (Under) Expenditures	(2,565)	**2,334**		
Unencumbered Cash - Beginning	16,739	**14,174**		
Unencumbered Cash - Ending	$ 14,174	**16,508**		

CITY OF COLBY, KANSAS
Special Street 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 Aid	$ 701,437	**149,535**	1,149,300	(999,765)
Interest	8,245	**16,325**	11,317	5,008
Total Receipts	709,682	**165,860**	1,160,617	(994,757)
Expenditures				
Special Services	62,500	**110,000**	179,526	(69,526)
Reconstruction	279	**456,000**	1,824,449	(1,368,449)
Total Expenditures	62,779	**566,000**	2,003,975	(1,437,975)
Receipts Over (Under) Expenditures	646,903	**(400,140)**		
Unencumbered Cash - Beginning	219,853	**866,756**		
Unencumbered Cash - Ending	$ 866,756	**466,616**		

CITY OF COLBY, KANSAS
Special Liability 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				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 28,516	**35,248**	36,474	(1,226)
Delinquent Tax	612	**623**	-	623
Motor Vehicle Tax	2,667	**3,716**	3,183	533
16/20 Tax	34	**60**	58	2
Commercial Vehicle Tax	102	**264**	175	89
Recreational Vehicle Tax	40	**53**	57	(4)
Neighborhood Revitalization Rebate	(1,618)	**(1,684)**	(1,599)	(85)
Interest	94	**436**	50	386
Total Receipts	30,447	**38,716**	38,398	318
Expenditures				
Premiums	30,999	**34,234**	37,199	(2,965)
Claims	-	**1,000**	5,000	(4,000)
Total Expenditures	30,999	**35,234**	42,199	(6,965)
Receipts Over (Under) Expenditures	(552)	**3,482**		
Unencumbered Cash - Beginning	8,039	**7,487**		
Unencumbered Cash - Ending	$ 7,487	**10,969**		

CITY OF COLBY, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
Payment From State	$ 33,378	**30,355**	31,592	(1,237)
Department of Wildlife & Parks	25,257	**42,430**	-	42,430
Donations	-	**-**	75,000	(75,000)
Interest	1,057	**6,119**	496	5,623
Total Receipts	59,692	**78,904**	107,088	(28,184)
Expenditures				
Material and Supplies	1,895	**4,630**	2,500	2,130
Equipment Maintenance	-	**618**	4,000	(3,382)
Colby Tree Board	5,000	**5,000**	5,000	-
New Building/Land/Add.	52,088	**49,085**	105,000	(55,915)
Transfers Out				
Capital Improvement Reserve Fund	12,500	**12,500**	12,500	-
Total Expenditures	71,483	**71,833**	129,000	(57,167)
Receipts Over (Under) Expenditures	(11,791)	**7,071**		
Unencumbered Cash - Beginning	11,151	**360**		
Prior Year Cancelled Encumbrance	1,000	**-**		
Unencumbered Cash - Ending	$ 360	**7,431**		

CITY OF COLBY, KANSAS
Employee Benefits 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				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 787,747	**426,894**	441,970	(15,076)
Delinquent Tax	14,303	**13,669**	-	13,669
Motor Vehicle Tax	57,400	**102,653**	87,986	14,667
16/20 Tax	754	**1,408**	1,605	(197)
Commercial Vehicle Tax	1,647	**7,285**	4,835	2,450
Recreational Vehicle Tax	855	**1,468**	1,569	(101)
Neighborhood Revitalization Rebate	(44,691)	**(20,395)**	(16,719)	(3,676)
Miscellaneous	3	**6**	-	6
Interest	8,837	**15,299**	7,761	7,538
Transfers In				
Electric Utility Fund	377,564	**358,271**	357,967	304
Water Utility Fund	128,900	**149,528**	133,263	16,265
Sewage Disposal Utility Fund	81,275	**81,804**	82,975	(1,171)
Solid Waste Disposal Utility Fund	109,816	**118,366**	101,859	16,507
Recreation Fund	26,509	**30,747**	36,808	(6,061)
Special Law Enforcement Trust Fund	23,533	**11,195**	27,529	(16,334)
Total Receipts	1,574,452	**1,298,198**	1,269,408	28,790
Expenditures				
Social Security	231,978	**245,367**	348,129	(102,762)
Medicare Insurance	54,254	**57,384**	-	57,384
KPERS Retirement Benefit	345,732	**365,340**	401,954	(36,614)
Workmen's Compensation	126,545	**88,009**	148,952	(60,943)
Unemployment Insurance	3,312	**3,561**	4,551	(990)
Medical Insurance	468,392	**626,817**	788,225	(161,408)
Service Awards	-	**-**	1,200	(1,200)
Total Expenditures	1,230,213	**1,386,478**	1,693,011	(306,533)
Receipts Over (Under) Expenditures	344,239	**(88,280)**		
Unencumbered Cash - Beginning	132,410	**476,649**		
Unencumbered Cash - Ending	$ 476,649	**388,369**		

CITY OF COLBY, KANSAS
Risk Management 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			
Interest	$	6,660	**11,798**
Transfers In			
Capital Improvement Reserve Fund		-	**109,984**
Total Receipts		6,660	**121,782**
Expenditures			
Personal Services		-	**115,745**
Professional Fees		-	**5,991**
Total Expenditures		-	**121,736**
Receipts Over (Under) Expenditures		6,660	**46**
Unencumbered Cash - Beginning		393,952	**400,612**
Unencumbered Cash - Ending	$	400,612	**400,658**

CITY OF COLBY, KANSAS
Municipal 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			
Interest	$	24,839	**79,955**
Transfers In			
General Fund		103,684	**105,322**
Special Fire and Police Fund		38,500	**42,500**
Solid Waste Disposal Utility Fund		60,000	**60,000**
Water Utility Fund		57,505	**57,505**
Sewage Disposal Utility Fund		72,670	**72,670**
Electric Utility Fund		26,515	**67,900**
Sale of Fixed Assets		3,500	**10,070**
Total Receipts		387,213	**495,922**
Expenditures			
Equipment			
Electric		8,530	**227,440**
Police		13,449	**21,410**
Street		190,000	**43,968**
Administration		29,018	**61,065**
Special Parks		43,551	**19,618**
Communications		8,460	**2,984**
Fire		52,084	**54,720**
Sanitation		-	**306,820**
Water		204,145	**47,853**
Sewer		268,415	**-**
Total Expenditures		817,652	**785,878**
Receipts Over (Under) Expenditures		(430,439)	**(289,956)**
Unencumbered Cash - Beginning		2,450,804	**2,020,365**
Prior Year Cancelled Encumbrance		-	**4,125**
Unencumbered Cash - Ending	$	2,020,365	**1,734,534**

CITY OF COLBY, KANSAS
Capital Improvement 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			
General Fund	$	345,453	**376,925**
Water Utility Fund		336,875	**361,875**
Sewage Disposal Utility Fund		76,250	**76,250**
Electric Utility Fund		531,625	**545,960**
Special Parks and Recreation Fund		12,500	**12,500**
Recreation Fund		65,000	**220,656**
Intergovernmental Revenues			
State Aid		-	**917,802**
Grants		-	**40,000**
Interest		95,729	**255,804**
Total Receipts		1,463,432	**2,807,772**
Expenditures			
Fire		15,784	**-**
Airport		434,586	**-**
Admin		35,423	**-**
Police		14,320	**-**
Water Utility		-	**1,216**
Electric Utility		2,358,413	**81,973**
Recreation Commission		557,476	**34,839**
Pool		1,685	**2,751**
Special Parks and Recreation Fund		25,043	**-**
Street Department		118,916	**1,693,475**
Community Building		9,085	**38,433**
Transfers Out			
General Fund		130,238	**-**
Risk Management Reserve Fund		-	**109,984**
Total Expenditures		3,700,969	**1,962,671**
Receipts Over (Under) Expenditures		(2,237,537)	**845,101**
Unencumbered Cash - Beginning		5,907,516	**3,669,979**
Unencumbered Cash - Ending	$	3,669,979	**4,515,080**

CITY OF COLBY, KANSAS
Convention/Tourism 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				
Transient Guest Tax	$ 512,353	**522,653**	423,463	99,190
Expenditures				
Contractual Services	575,761	**522,662**	534,877	(12,215)
Receipts Over (Under) Expenditures	(63,408)	**(9)**		
Unencumbered Cash - Beginning	63,418	**10**		
Unencumbered Cash - Ending	$ 10	**1**		

CITY OF COLBY, KANSAS
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		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 76,510	**82,099**	84,977	(2,878)
Delinquent Tax	1,925	**1,635**	-	1,635
Motor Vehicle Tax	7,571	**9,970**	8,541	1,429
16/20 Tax	184	**118**	156	(38)
Commercial Vehicle Tax	536	**708**	469	239
Recreational Vehicle Tax	114	**143**	152	(9)
Neighborhood Revitalization Rebate	(4,341)	**(3,922)**	(3,725)	(197)
Intergovernmental Revenues				
Federal Aid - FAA	582,298	**222,578**	38,212	184,366
State Aid	-	**107,298**	-	107,298
Reimbursements	434,651	**-**	-	-
Interest	34,244	**106,260**	19,039	87,221
Total Receipts	1,133,692	**526,887**	147,821	379,066
Expenditures				
Special Projects	460,675	**46,782**	1,941,163	(1,894,381)
Development	69,888	**81,744**	81,744	-
Travel/Promo/Recruitment	-	**-**	5,000	(5,000)
Advertising	86	**3,485**	5,000	(1,515)
Total Expenditures	530,649	**132,011**	2,032,907	(1,900,896)
Receipts Over (Under) Expenditures	603,043	**394,876**		
Unencumbered Cash - Beginning	1,005,076	**1,608,119**		
Unencumbered Cash - Ending	$ 1,608,119	**2,002,995**		

CITY OF COLBY, KANSAS
Water Treatment 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			
State Aid - KDHE	$	375,000	**923,916**
Transfers In			
Water Utility Fund		26,244	**-**
Total Receipts		401,244	**923,916**
Expenditures			
Office Supplies		-	**147**
Electricity for Wells/Operation		43,547	**59,484**
Operating Supplies and Expense		14,555	**4,721**
Communications		442	**448**
Utilities		2,937	**2,380**
Special Services		306,364	**746,412**
Total Expenditures		367,845	**813,592**
Receipts Over (Under) Expenditures		33,399	**110,324**
Unencumbered Cash - Beginning		(17,369)	**16,030**
Unencumbered Cash - Ending	$	16,030	**126,354**

CITY OF COLBY, KANSAS
E911 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 Aid	$ 62,062	**63,328**	61,000	2,328
Interest	2,618	**7,013**	1,397	5,616
Miscellaneous	21,181	**-**	-	-
Total Receipts	85,861	**70,341**	62,397	7,944
Expenditures				
Commodities	-	**-**	500	(500)
Contractual Services	26,250	**27,964**	57,133	(29,169)
Capital Outlay	41,184	**50,289**	29,560	20,729
Total Expenditures	67,434	**78,253**	87,193	(8,940)
Receipts Over (Under) Expenditures	18,427	**(7,912)**		
Unencumbered Cash - Beginning	123,586	**142,013**		
Unencumbered Cash - Ending	$ 142,013	**134,101**		

CITY OF COLBY, KANSAS
Grant Projects 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	$	409,756	**-**
Reimbursements		-	**45,095**
Interest		15,109	**5,083**
Total Receipts		424,865	**50,178**
Expenditures			
Commodities		244,857	**6,193**
Contractual Services		407,934	**-**
Total Expenditures		652,791	**6,193**
Receipts Over (Under) Expenditures		(227,926)	**43,985**
Unencumbered Cash - Beginning		183,941	**(43,985)**
Unencumbered Cash - Ending	$	(43,985)	**-**

CITY OF COLBY, KANSAS
Fire Insurance Proceeds 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			
Reimbursements	$	-	**17,942**
Interest		-	**759**
Total Receipts		-	**18,701**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**18,701**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**18,701**

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Delinquent Tax	$ 210	**-**	-	-
Special Assessments	7,088	**6,898**	6,897	1
RHID Property Tax	65,328	**70,418**	65,328	5,090
Transfers In				
Financed Projects Fund	1,051,450	**1,054,450**	1,054,450	-
Total Receipts	1,124,076	**1,131,766**	1,126,675	5,091
Expenditures				
Bond Principal	679,000	**709,000**	709,000	-
Contingency	-	**-**	50,000	(50,000)
Interest	379,538	**352,348**	352,347	1
RHID Property Taxes Paid Out	65,328	**69,860**	65,328	4,532
Commission/Postage	1	**1**	5,000	(4,999)
Total Expenditures	1,123,867	**1,131,209**	1,181,675	(50,466)
Receipts Over (Under) Expenditures	209	**557**		
Unencumbered Cash - Beginning	96,924	**97,133**		
Unencumbered Cash - Ending	$ 97,133	**97,690**		

CITY OF COLBY, KANSAS
Financed Projects 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			
Intergovernmental Revenue			
Sales Tax	$	1,710,783	**1,758,065**
Interest		9,990	**35,260**
Total Receipts		1,720,773	**1,793,325**
Expenditures			
Colby Events Center		569	**585,572**
GO Bond			
Cost of Issuance		91	**91**
Transfers Out			
General Fund		143,436	**246,538**
Bond and Interest Fund		1,051,450	**1,054,450**
Total Expenditures		1,195,546	**1,886,651**
Receipts Over (Under) Expenditures		525,227	**(93,326)**
Unencumbered Cash - Beginning		(98,086)	**427,141**
Unencumbered Cash - Ending	$	427,141	**333,815**

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

	Prior Year Actual	Current Year **Actual**	Current Year Budget	Variance Over (Under)
Receipts				
Sale of Electricity				
Residential	$ 2,417,170	**2,300,515**	2,326,120	(25,605)
Commercial	1,155,481	**1,141,788**	1,126,660	15,128
Industrial	2,913,929	**2,693,094**	2,766,840	(73,746)
Penalties	43,552	**42,301**	37,000	5,301
Connection Fees	31,350	**75,231**	20,000	55,231
Reconnect Fees	5,982	**14,152**	5,500	8,652
Equipment/Pole Rental	6,734	**6,745**	6,000	745
Interest	47,601	**149,850**	51,220	98,630
Miscellaneous	273	**-**	-	-
Capital Credits	167,275	**164,480**	20,000	144,480
Total Receipts	6,789,347	**6,588,156**	6,359,340	228,816
Expenditures				
Production				
Personal Services	197,325	**175,434**	238,810	(63,376)
Commodities	3,620,513	**3,192,874**	3,313,500	(120,626)
Contractual Services	61,171	**100,244**	128,750	(28,506)
Capital Outlay	11,774	**129,457**	89,000	40,457
Transfers Out				
Capital Improvement Reserve Fund	426,000	**490,335**	490,335	-
Total Production	4,316,783	**4,088,344**	4,260,395	(172,051)
Transmission and Distribution				
Personal Services	319,384	**293,679**	401,305	(107,626)
Commodities	101,286	**100,574**	186,500	(85,926)
Contractual Services	123,149	**165,159**	159,940	5,219
Capital Outlay	439,080	**240,566**	208,200	32,366
Transfers Out				
Capital Improvement Reserve Fund	100,000	**50,000**	50,000	-
Municipal Equipment Reserve Fund	10,000	**51,385**	51,385	-
Total Transmission and Distribution	1,092,899	**901,363**	1,057,330	(155,967)
Commercial and General				
Personal Services	287,035	**288,925**	300,882	(11,957)
Commodities	25,109	**26,515**	27,200	(685)
Contractual Services	236,320	**255,323**	259,080	(3,757)
Capital Outlay	7,492	**11,830**	6,975	4,855
Transfers Out				
Capital Improvement Reserve Fund	5,625	**5,625**	5,625	-
Municipal Equipment Reserve Fund	16,515	**16,515**	16,515	-
Total Commercial and General	$ 578,096	**604,733**	616,277	(11,544)

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Nonoperating Expenditures				
Commodities	$ 29,145	**45,504**	43,000	2,504
Lease Payment	55,040	**55,040**	55,040	-
Transfers Out				
Electric Reserve for Depreciation Fund	-	**-**	200,000	(200,000)
Employee Benefit Fund	377,564	**358,271**	357,967	304
General Fund	348,580	**360,392**	360,392	-
Total Nonoperating Expenditures	810,329	**819,207**	1,016,399	(197,192)
Total Expenditures	6,798,107	**6,413,647**	6,950,401	(536,754)
Receipts Over (Under) Expenditures	(8,760)	**174,509**		
Unencumbered Cash - Beginning	1,816,713	**1,807,953**		
Unencumbered Cash - Ending	$ 1,807,953	**1,982,462**		

CITY OF COLBY, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sale of Water	$ 1,164,369	**1,105,735**	1,120,000	(14,265)
Penalties	7,275	**6,960**	7,500	(540)
Connection Fees	21,923	**39,884**	10,500	29,384
Sales of Material and Use of Equipment	1,017	**-**	-	-
Interest	33,756	**82,244**	39,260	42,984
Total Receipts	1,228,340	**1,234,823**	1,177,260	57,563
Expenditures				
Production				
Personal Services	79,450	**91,559**	97,219	(5,660)
Commodities	8,747	**8,306**	10,000	(1,694)
Contractual Services	74,199	**64,014**	70,000	(5,986)
Capital Outlay	9,272	**4,913**	11,000	(6,087)
Transfers Out				
Capital Improvement Reserve Fund	75,000	**75,000**	75,000	-
Municipal Equipment Reserve Fund	-	**-**	22,000	(22,000)
Total Production	246,668	**243,792**	285,219	(41,427)
Transmission and Distribution				
Personal Services	120,861	**122,896**	128,534	(5,638)
Commodities	9,569	**9,127**	25,500	(16,373)
Contractual Services	102,782	**84,349**	88,970	(4,621)
Capital Outlay	114,437	**37,892**	91,000	(53,108)
Transfers Out				
Capital Improvement Reserve Fund	260,000	**285,000**	285,000	-
Municipal Equipment Reserve Fund	30,000	**30,000**	30,000	-
Total Transmission and Distribution	637,649	**569,264**	649,004	(79,740)
Commercial and General				
Personal Services	104,359	**104,826**	107,668	(2,842)
Commodities	10,905	**11,614**	11,500	114
Contractual Services	78,022	**84,560**	76,892	7,668
Capital Outlay	2,463	**4,275**	2,325	1,950
Transfers Out				
Capital Improvement Reserve Fund	1,875	**1,875**	1,875	-
Municipal Equipment Reserve Fund	5,505	**5,505**	5,505	-
Total Commercial and General	$ 203,129	**212,655**	205,765	6,890

CITY OF COLBY, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Nonoperating Expenditures				
Commodities	$ 1,269	**1,278**	2,500	(1,222)
Lease Payment	89,801	**89,801**	89,801	-
Transfers Out				
Water Reserve for Depreciation Fund	-	**-**	200,000	(200,000)
Water Treatment Fund	26,244	**-**	-	-
Employee Benefits Fund	128,900	**149,528**	133,263	16,265
Municipal Equipment Reserve Fund	22,000	**22,000**	-	22,000
General Fund	64,800	**63,101**	63,101	-
Total Nonoperating Expenditures	333,014	**325,708**	488,665	(162,957)
Total Expenditures	1,420,460	**1,351,419**	1,628,653	(277,234)
Receipts Over (Under) Expenditures	(192,120)	**(116,596)**		
Unencumbered Cash - Beginning	2,173,174	**1,981,054**		
Prior Year Cancelled Encumbrance	-	**193**		
Unencumbered Cash - Ending	$ 1,981,054	**1,864,651**		

CITY OF COLBY, KANSAS
Sewage Disposal 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				
Sewer Service	$ 1,310,467	**1,338,269**	1,310,000	28,269
Penalties	9,820	**9,591**	10,000	(409)
Connection Fees	6,304	**8,887**	8,000	887
Interest	12,225	**24,771**	6,160	18,611
Total Receipts	1,338,816	**1,381,518**	1,334,160	47,358
Expenditures				
Production				
Personal Services	103,474	**97,481**	108,717	(11,236)
Commodities	9,686	**10,110**	11,800	(1,690)
Contractual Services	98,797	**190,545**	172,000	18,545
Capital Outlay	11,458	**244**	26,500	(26,256)
Transfers Out				
Capital Improvement Reserve Fund	75,000	**75,000**	75,000	-
Municipal Equipment Reserve Fund	20,000	**20,000**	20,000	-
Total Production	318,415	**393,380**	414,017	(20,637)
Transmission and Distribution				
Personal Services	52,318	**65,859**	64,476	1,383
Commodities	14,054	**11,342**	21,500	(10,158)
Contractual Services	24,051	**32,763**	47,700	(14,937)
Capital Outlay	45,625	**-**	58,000	(58,000)
Transfers Out				
Municipal Equipment Reserve Fund	49,000	**49,000**	49,000	-
Total Transmission and Distribution	185,048	**158,964**	240,676	(81,712)
Commercial and General				
Personal Services	71,872	**72,863**	73,890	(1,027)
Commodities	2,928	**3,119**	3,333	(214)
Contractual Services	57,852	**63,835**	60,063	3,772
Capital Outlay	1,642	**2,561**	1,550	1,011
Transfers Out				
Capital Improvement Reserve Fund	1,250	**1,250**	1,250	-
Municipal Equipment Reserve Fund	3,670	**3,670**	3,670	-
Total Commercial and General	$ 139,214	**147,298**	143,756	3,542

CITY OF COLBY, KANSAS
Sewage Disposal 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)
Nonoperating Expenditures				
Commodities	$ -	**-**	150	(150)
Interest	68,262	**56,006**	56,006	-
Principal	483,002	**496,474**	496,474	-
Service Fees	6,772	**5,556**	5,556	-
Transfers Out				
Employee Benefits Fund	81,275	**81,804**	82,975	(1,171)
General Fund	42,655	**45,066**	45,066	-
Total Nonoperating Expenditures	681,966	**684,906**	686,227	(1,321)
Total Expenditures	1,324,643	**1,384,548**	1,484,676	(100,128)
Receipts Over (Under) Expenditures	14,173	**(3,030)**		
Unencumbered Cash - Beginning	710,838	**725,011**		
Unencumbered Cash - Ending	$ 725,011	**721,981**		

CITY OF COLBY, KANSAS
Solid Waste Disposal 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				
Refuse Collection	$ 753,113	**812,555**	791,905	20,650
Sale of Garbage Bags	4,499	**4,699**	5,000	(301)
Sale of Tipper Cans	7,051	**7,609**	7,000	609
Penalties	5,454	**5,825**	5,000	825
Interest	2,212	**4,281**	1,238	3,043
Total Receipts	772,329	**834,969**	810,143	24,826
Expenditures				
Sanitation				
Personal Services	238,512	**248,762**	251,042	(2,280)
Commodities	37,660	**31,190**	39,500	(8,310)
Contractual Services	24,950	**34,497**	91,480	(56,983)
Capital Outlay	57,367	**26,440**	27,000	(560)
Transfers Out				
Municipal Equipment Reserve Fund	60,000	**60,000**	60,000	-
Total Sanitation	418,489	**400,889**	469,022	(68,133)
Sanitary/Landfill				
Contractual Services	256,622	**279,742**	232,750	46,992
Other				
Transfers Out				
Employee Benefits Fund	109,816	**118,366**	101,859	16,507
General Fund	45,470	**45,867**	45,867	-
Total Other	155,286	**164,233**	147,726	16,507
Total Expenditures	830,397	**844,864**	849,498	(4,634)
Receipts Over (Under) Expenditures	(58,068)	**(9,895)**		
Unencumbered Cash - Beginning	78,965	**20,897**		
Unencumbered Cash - Ending	$ 20,897	**11,002**		

CITY OF COLBY, KANSAS
Meter Deposits 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			
Customer Deposits	$	53,700	**86,296**
Expenditures			
Refunds of Meter Deposits		53,700	**86,296**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

CITY OF COLBY, KANSAS
Electric Reserve for Depreciation 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	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		947,961	**947,961**
Unencumbered Cash - Ending	$	947,961	**947,961**

CITY OF COLBY, KANSAS
Water Reserve for Depreciation 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	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		701,405	**701,405**
Unencumbered Cash - Ending	$	701,405	**701,405**

CITY OF COLBY, KANSAS
Special Law Enforcement Trust 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				
Impound Vehicle Proceeds	$ -	**-**	2,000	(2,000)
Monies Seized	1,498	**-**	-	-
Diversion Funds	4,000	**875**	4,500	(3,625)
Interest	6,284	**47,116**	21,765	25,351
Miscellaneous	-	**1,880**	90,000	(88,120)
Total Receipts	11,782	**49,871**	118,265	(68,394)
Expenditures				
Salaries	53,412	**61,786**	62,739	(953)
Commodities	4,244	**2,995**	500	2,495
Contractual Services	2,221	**1,716**	35,937	(34,221)
Capital Outlay	580	**82**	44,200	(44,118)
Special Services	11,504	**8,161**	-	8,161
Building/Grounds Maintenance	666	**13,550**	-	13,550
Operational Equipment	10,989	**638**	-	638
Transfers Out				
Employee Benefits Fund	23,533	**11,195**	27,529	(16,334)
Total Expenditures	107,149	**100,123**	170,905	(70,782)
Receipts Over (Under) Expenditures	(95,367)	**(50,252)**		
Unencumbered Cash - Beginning	1,255,099	**1,159,732**		
Unencumbered Cash - Ending	$ 1,159,732	**1,109,480**		

Schedule 3

CITY OF COLBY, KANSAS
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**
Payroll Clearing Fund	$ 7,871	5,330,046	5,330,046	**7,871**
Community Improvement Districts Fund	-	56,363	56,363	**-**
Agency Fund	1,150	-	194	**956**
Police Department Benevolent Fund	632	49	204	**477**
Municipal Court Fund	3,088	63,071	59,652	**6,507**
Fire Department Fund	6,286	5,175	6,697	**4,764**
Total	$ 19,027	5,454,704	5,453,156	**20,575**