CITY OF COLWICH, KANSAS

FINANCIAL STATEMENT
DECEMBER 31, 2023

BFR

CITY OF COLWICH
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DECEMBER 31, 2023

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INDEPENDENT AUDITORS' REPORT

Mayor and City Council
City of Colwich, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the **City of Colwich, Kansas**, as of and for the year ended **December 31, 2023**, and the related notes to the financial statement.

Adverse and Unmodified Opinions

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America
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 Colwich, Kansas**, 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 Colwich, 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 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 the report. We are required to be independent of the **City of Colwich, 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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Matter Giving Rise to Adverse Opinion on Accounting Principles Generally Accepted in the United State of America
As discussed in Note 1 of the financial statement, the financial statement is prepared by the **City of Colwich, 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 Colwich, Kansas'** 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 auditors' 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Colwich, Kansas'** 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 Colwich, Kansas'** 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, individual fund schedules of regulatory basis receipts and expenditures-actual, and schedule of regulatory basis cash receipts and cash disbursements-agency funds (Regulatory-Required Supplementary Information 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 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 State of America, the basic financial statement of the **City of Colwich, Kansas**, as of and for the year ended December 31, 2022, and have issued our report thereon dated April 10, 2023, which contained an unmodified opinion on the basic financial statement.

Mayor and City Council
City of Colwich, Kansas

The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/oar/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, 2022 (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.

BFR CPA, LLC
June 12, 2024

CITY OF COLWICH
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental							
General	$ 725,784	$ 0	$ 1,473,829	$ 1,508,835	$ 690,778	$ 0	$ 690,778
Special Purpose Funds							
Library	6,014	0	60,052	59,379	6,687	0	6,687
Employee Benefits	48,158	0	73,571	59,367	62,362	0	62,362
Special Highway	56,225	0	56,874	67,200	45,899	0	45,899
Special Parks and Recreation	13,443	0	11,957	8,074	17,326	0	17,326
Equipment Reserve	695,490	0	423,992	208,248	911,234	0	911,234
Water Reserve	155,939	0	50,000	4,245	201,694	0	201,694
Sewer Reserve	133,025	0	0	0	133,025	0	133,025
ARPA	99,553	0	0	61,995	37,558	0	37,558
Bond & Interest	33,909	0	216,590	231,523	18,976	0	18,976
Business							
Water Utility	291,096	0	385,707	142,851	533,952	0	533,952
Sewer Utility	149,633	0	134,704	114,379	169,958	0	169,958
Solid Waste Utility	20,310	0	107,364	104,499	23,175	0	23,175
	$ 2,428,579	$ 0	$ 2,994,640	$ 2,570,595	$ 2,852,624	$ 0	$ 2,852,624

Composition of Cash:	Checking	$ 94,471
	Money Market	110,907
	Certificates of Deposit	2,650,000
		2,855,378
	Agency Funds	(2,754)
		$ 2,852,624

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

CITY OF COLWICH
NOTES TO FINANCIAL STATEMENT
DECEMBER 31, 2023

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity
The **City of Colwich** is a municipal corporation governed by an elected Mayor and five member City Council. The City's financial statement includes all funds over which the Mayor and City Council exercise financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

Basis of Presentation - Fund Accounting
The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The City has created several types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts and expenditures. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations or other restrictions.

KMAAG Regulatory Basis of Presentation Fund Definitions:

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

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

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

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 costs, 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 accounting principles generally accepted in the United States of America and allowing the municipality to use the regulatory basis of accounting.

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond & 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 of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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

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

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of 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 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 projects funds and the following special purpose funds:

Equipment Reserve Fund	Water Reserve Fund
Sewer Reserve Fund	ARPA 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.

Special Assessments

Projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured in full by the City and are retired from the City's bond & interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the City's bond & interest fund to finance delinquent special assessments. Special assessment taxes are levied over a ten- or fifteen-year period and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears.

Note 2 - Interfund Transactions:

Operating transfers were as follows:

		Transfer to:		
		Equipment	Water	
Transfer from:	Statutory Authority	Reserve	Reserve	Total
General	K.S.A. 12-1,117	$ 274,117	$ 50,000	$ 324,117

Note 3 - Post Employment Benefits:

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

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

The City did not provide any significant postemployment benefits for former employees at December 31, 2023.

Note 4 - Other Post Employment Benefits:

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 5 - Deposits:

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

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

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, 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's carrying amount of deposits was $2,855,378 and the bank balance was $2,950,162. The bank balance is held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance, and the remaining $2,700,162 was collateralized with securities held by the pledging financial institution's agent in the City's name.

Note 6 - Contingencies:

Risk Management
The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Grant Programs
The City participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 7 - Defined Benefit Pension Plan:

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 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 $48,113 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 $479,602. 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 8 - Tax Abatements:

Entity	Amount of Taxes Abated During the Fiscal Year
Colwich Gardens, LLC	$ 15,524
ELEMENT	116,797
	$ 132,321

Note 9 - Conduit Debt:

From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector and other entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying debt. Upon repayment of the bonds, ownership of the acquired facilities transfers to the entities served by the bond issuance. The City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported in the accompanying financial statement.

As of December 31, 2023, there was one series of Industrial Revenue Bonds outstanding with an aggregate principal at the time of issuance of $1,000,000 and an aggregate principal balance outstanding as of December 31, 2023, of $1,000,000.

Note 10 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the City to record vacation and sick leave benefits as expenditures when paid.

Note 11 - Long-Term Debt:

Principal payments are due annually and interest payments are due semi-annually on general obligation bonds.

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

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
Series 2013	2.00 - 2.80	9/26/2013	$ 1,395,000	10/1/2023
Series 2020	0.35 - 1.25	9/1/2020	$ 930,000	10/1/2035

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

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
Series 2013	$ 160,000	$ 0	$ 160,000	$ 0	$ 4,480
Series 2020	810,000	0	60,000	750,000	7,043
	$ 970,000	$ 0	$ 220,000	$ 750,000	$ 11,523

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

	Principal	Interest	Total Principal and Interest
2024	$ 60,000	$ 6,832	$ 66,832
2025	60,000	6,533	66,533
2026	65,000	6,232	71,232
2027	65,000	5,908	70,908
2028	65,000	5,388	70,388
2029-2033	310,000	18,132	328,132
2034-2035	125,000	2,375	127,375
	$ 750,000	$ 51,400	$ 801,400

Note 12 - Litigation:

The City is a party to various claims, none of which is expected to have a material financial impact on the financial statement.

Note 13 - Subsequent Events:

The City has evaluated subsequent events through June 12, 2024, the date which the financial statement was available to be issued.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

CITY OF COLWICH
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Fund	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental					
General	$ 1,508,835	$ 0	$ 1,508,835	$ 1,508,835	$ 0
Special Purpose Funds					
Library	60,567	0	60,567	59,379	(1,188)
Employee Benefits	90,000	0	90,000	59,367	(30,633)
Special Highway	87,405	0	87,405	67,200	(20,205)
Special Parks and Recreation	9,085	0	9,085	8,074	(1,011)
Equipment Reserve	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	208,248	XXXXXXXXX
Water Reserve	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	4,245	XXXXXXXXX
Sewer Reserve	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	0	XXXXXXXXX
ARPA	XXXXXXXXX	XXXXXXXXX	XXXXXXXXX	61,995	XXXXXXXXX
Bond & Interest	231,570	0	231,570	231,523	(47)
Business					
Water Utility	306,695	0	306,695	142,851	(163,844)
Sewer Utility	243,770	0	243,770	114,379	(129,391)
Solid Waste Utility	110,000	0	110,000	104,499	(5,501)
	$ 2,647,927	$ 0	$ 2,647,927	$ 2,570,595	$ (351,820)

CITY OF COLWICH
SCHEDULE OF CASH 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)

General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Ad valorem tax	$ 593,043	$ 577,267	$ 550,000	$ 27,267
Delinquent tax	6,032	6,390	0	6,390
Motor vehicle tax	84,832	76,654	75,536	1,118
Local alcoholic liquor tax	8,861	11,275	7,480	3,795
Sales tax	369,384	355,398	250,000	105,398
Franchise fees	215,842	150,380	75,000	75,380
Permits and licenses	12,173	11,626	6,200	5,426
Court	30,262	44,794	1,200	43,594
Rural fire contract	109,342	90,792	90,792	0
Interest	8,014	37,094	1,000	36,094
IRB administration fee	3,750	1,250	122,500	(121,250)
Miscellaneous	26,613	110,909	4,500	106,409
	1,468,148	1,473,829	$ 1,184,208	$ 289,621
Expenditures				
Administration	196,339	285,456	$ 359,000	$ (73,544)
Police	310,949	343,169	407,100	(63,931)
Fire	148,635	157,434	223,755	(66,321)
Zoning	1,950	971	3,450	(2,479)
Building and maintenance	204,028	237,842	277,330	(39,488)
Capital improvement	0	97,570	0	97,570
Court	15,583	28,383	21,200	7,183
IT services	31,868	33,893	47,000	(13,107)
Transfers	390,919	324,117	170,000	154,117
	1,300,271	1,508,835	$ 1,508,835	$ 0
Receipts Over (Under) Expenditures	167,877	(35,006)		
Unencumbered Cash, Beginning	557,907	725,784		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 725,784	$ 690,778		

CITY OF COLWICH
SCHEDULE OF CASH 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)

Library Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Ad valorem tax	$ 48,245	$ 53,321	$ 50,803	$ 2,518
Delinquent tax	457	511	0	511
Motor vehicle tax	6,527	6,220	6,144	76
	55,229	60,052	$ 56,947	$ 3,105
Expenditures				
Allocation to library	54,078	59,379	$ 60,567	$ (1,188)
	54,078	59,379	$ 60,567	$ (1,188)
Receipts Over (Under) Expenditures	1,151	673		
Unencumbered Cash, Beginning	4,863	6,014		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 6,014	$ 6,687		

CITY OF COLWICH
SCHEDULE OF CASH 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)

Employee Benefits Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Ad valorem tax	$ 85,103	$ 62,000	$ 59,078	$ 2,922
Delinquent tax	556	763	10,843	(10,080)
Motor vehicle tax	7,455	10,808	0	10,808
	93,114	73,571	$ 69,921	$ 3,650
Expenditures				
Social security	15,528	16,484	$ 21,000	$ (4,516)
KPERS	19,940	20,247	26,000	(5,753)
Unemployment insurance	820	486	5,000	(4,514)
Health insurance	28,506	22,150	38,000	(15,850)
	64,794	59,367	$ 90,000	$ (30,633)
Receipts Over (Under) Expenditures	28,320	14,204		
Unencumbered Cash, Beginning	19,838	48,158		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 48,158	$ 62,362		

CITY OF COLWICH
SCHEDULE OF CASH 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)

Special Highway Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
State gas tax	$ 39,950	$ 39,482	$ 40,790	$ (1,308)
County gas tax	17,729	17,392	17,680	(288)
	57,679	56,874	$ 58,470	$ (1,596)
Expenditures				
Salaries	7,325	9,895	$ 19,550	$ (9,655)
Contractual services	6,550	6,050	25,955	(19,905)
Commodities	40,108	51,255	41,900	9,355
	53,983	67,200	$ 87,405	$ (20,205)
Receipts Over (Under) Expenditures	3,696	(10,326)		
Unencumbered Cash, Beginning	52,529	56,225		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 56,225	$ 45,899		

CITY OF COLWICH
SCHEDULE OF CASH 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)

Special Parks and Recreation Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Local alcohol liquor tax	$ 8,861	$ 11,275	$ 7,480	$ 3,795
Shelter reservations	1,931	425	750	(325)
Miscellaneous	0	257	773	(516)
	10,792	11,957	$ 9,003	$ 2,954
Expenditures				
Equipment and rentals	11,844	7,849	$ 8,335	$ (486)
Shelter refunds	0	225	750	(525)
	11,844	8,074	$ 9,085	$ (1,011)
Receipts Over (Under) Expenditures	(1,052)	3,883		
Unencumbered Cash, Beginning	14,495	13,443		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 13,443	$ 17,326		

CITY OF COLWICH
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

Equipment Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Interest	$ 12,291	$ 82,469
Miscellaneous	130,335	67,406
Transfers	332,833	274,117
	475,459	423,992
Expenditures		
Capital outlay	446,927	208,248
	446,927	208,248
Receipts Over (Under) Expenditures	28,532	215,744
Unencumbered Cash, Beginning	666,958	695,490
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 695,490	$ 911,234

CITY OF COLWICH
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

Water Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	$ 155,939	$ 50,000
	155,939	50,000
Expenditures		
Capital outlay	0	4,245
	0	4,245
Receipts Over (Under) Expenditures	155,939	45,755
Unencumbered Cash, Beginning	0	155,939
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 155,939	$ 201,694

CITY OF COLWICH
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

Sewer Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	$ 90,664	$ 0
	90,664	0
Expenditures		
Capital outlay	3,685	0
	3,685	0
Receipts Over (Under) Expenditures	86,979	0
Unencumbered Cash, Beginning	46,046	133,025
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 133,025	$ 133,025

CITY OF COLWICH
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

ARPA Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Miscellaneous	$ 114,521	$ 0
	114,521	0
Expenditures		
Capital outlay	57,340	61,995
	57,340	61,995
Receipts Over (Under) Expenditures	57,181	(61,995)
Unencumbered Cash, Beginning	42,372	99,553
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 99,553	$ 37,558

CITY OF COLWICH
SCHEDULE OF CASH 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)

Bond & Interest Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Ad valorem tax	$ 178,888	$ 144,815	$ 137,988	$ 6,827
Motor vehicle tax	14,697	24,100	22,791	1,309
Special assessments	95,629	47,675	47,961	(286)
	289,214	216,590	$ 208,740	$ 7,850
Expenditures				
Principal	265,000	220,000	$ 220,000	$ 0
Interest	16,669	11,523	11,570	(47)
	281,669	231,523	$ 231,570	$ (47)
Receipts Over (Under) Expenditures	7,545	(14,933)		
Unencumbered Cash, Beginning	26,364	33,909		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 33,909	$ 18,976		

CITY OF COLWICH
SCHEDULE OF CASH 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)

Water Utility Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
User charges/Hookup fees	$ 371,613	$ 376,393	$ 353,400	$ 22,993
Deposits	4,303	4,317	4,000	317
Hook Ups	0	750	0	750
Interest/Sales tax	2,016	2,081	1,650	431
Penalties/Return checks/ Disconnects	2,446	2,166	0	2,166
	380,378	385,707	$ 359,050	$ 26,657
Expenditures				
Personnel services	48,456	61,059	$ 61,525	$ (466)
Contractual services	85,587	60,517	46,260	14,257
Commodities	11,420	12,198	29,650	(17,452)
Sales tax	1,986	2,093	3,625	(1,532)
Water protection	1,731	1,837	0	1,837
Testing fees	2,122	658	4,550	(3,892)
Line locates	211	354	0	354
Deposit refunds & interest	7,665	4,135	6,085	(1,950)
Debt service	132,080	0	0	0
Transfers	97,853	0	155,000	(155,000)
	389,111	142,851	$ 306,695	$ (163,844)
Receipts Over (Under) Expenditures	(8,733)	242,856		
Unencumbered Cash, Beginning	299,829	291,096		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 291,096	$ 533,952		

CITY OF COLWICH
SCHEDULE OF CASH 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)

Sewer Utility Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
User charges	$ 134,400	$ 134,067	$ 125,000	$ 9,067
Hook Ups	0	50	0	50
Penalties	811	587	500	87
	135,211	134,704	$ 125,500	$ 9,204
Expenditures				
Personnel	37,795	38,991	$ 46,575	$ (7,584)
Contractual	44,540	43,012	38,725	4,287
Commodities	12,100	12,356	25,650	(13,294)
Testing/Line cleaning	13,724	20,020	29,320	(9,300)
Transfers	90,664	0	103,500	(103,500)
	198,823	114,379	$ 243,770	$ (129,391)
Receipts Over (Under) Expenditures	(63,612)	20,325		
Unencumbered Cash, Beginning	213,245	149,633		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 149,633	$ 169,958		

CITY OF COLWICH
SCHEDULE OF CASH 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)

Solid Waste Utility Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
User charges	$ 106,174	$ 106,781	$ 103,000	$ 3,781
Penalties	655	583	500	83
	106,829	107,364	$ 103,500	$ 3,864
Expenditures				
User charges	103,032	104,499	$ 110,000	$ (5,501)
	103,032	104,499	$ 110,000	$ (5,501)
Receipts Over (Under) Expenditures	3,797	2,865		
Unencumbered Cash, Beginning	16,513	20,310		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 20,310	$ 23,175		

CITY OF COLWICH
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
AGENCY FUNDS
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Veterans Memorial	$ 2,754	$ 0	$ 0	$ 2,754