CITY OF MAIZE, KANSAS

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

December 31, 2023

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

CITY OF MAIZE, KANSAS
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VARNEY
& ASSOCIATES, CPAs, LLC

May 15, 2024

Mayor and Council Members
City of Maize, Kansas

Independent Auditor's Report

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City 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* (KMAAG) 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 KMAAG. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

1501 Poyntz Avenue
Manhattan, KS 66502

785-537-2202 • fax 785-537-1877
http://www.varney.com

1020 Commercial St., Suite A
Emporia, KS 66801

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the KMAAG. 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.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

CITY OF MAIZE, KANSAS
SUMMARY STATEMENT OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2023

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Funds							
General Fund	$ 1,306,387	$ -	$ 6,371,238	$ 6,156,416	$ 1,521,209	$ 297,596	$ 1,818,805
Special Purpose Funds							
Special Highway	204,393	-	510,323	548,478	166,238	12,247	178,485
Capital Improvement	485,632	-	769,787	447,204	808,215	77,209	885,424
Maize Park Cemetery District	245,228	-	135,062	51,216	329,074	1,655	330,729
Equipment Reserve	44,327	-	511,397	268,916	286,808	38,372	325,180
Law Enforcement Training	20,598	-	15,199	13,084	22,713	2,134	24,847
Fight Addiction	1,294	-	15,185	8,945	7,534	-	7,534
Wastewater Reserve	146,173	-	412,600	159,202	399,571	-	399,571
Water Reserve	589,298	-	81,651	49,293	621,656	-	621,656
Water Bond Reserve	269,426	-	-	-	269,426	-	269,426
Wastewater Bond Reserve	73,000	-	-	-	73,000	-	73,000
Asset Forfeiture	4,165	-	-	-	4,165	-	4,165
Maize Public Building Commission	7	-	303,886	303,886	7	-	7
Convention and Tourism	8,834	-	133,717	-	142,551	-	142,551
Bond and Interest Fund	428,696	-	3,499,583	2,853,690	1,074,589	-	1,074,589
Capital Projects	953,323	-	20,901,633	10,981,653	10,873,303	991,063	11,864,366
Business Funds							
Wastewater Treatment Fund	1,512,458	-	1,541,210	1,543,383	1,510,285	61,921	1,572,206
Water	1,913,996	-	1,875,254	1,805,982	1,983,268	12,022	1,995,290
Total Reporting Entity	$ 8,207,235	$ -	$ 37,077,725	$ 25,191,348	$ 20,093,612	$ 1,494,219	$ 21,587,831

Composition of Cash	
Checking	$ 989,244
Money Market	20,628,695
Certificate of Deposit	73,104
Total Primary Government	$ 21,691,043
Agency Funds	(103,212)
Total Reporting Entity	$ 21,587,831

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Note 1: Summary of Significant Accounting Policies

The City of Maize, Kansas (the City) is a municipal corporation governed by an elected five-member council and mayor. The financial statement presents the City and its related municipal entity. The related municipal entity is included in the City's reporting entity because it was established to benefit the City and/or its constituents.

Maize Public Building Commission

The Maize Public Building Commission performs functions related to the issuance and repayment of debt for the City. The governing body of the related municipal entity is appointed by the governing body of the City. During the year ended December 31, 2023, the City made payments totaling $419,366 to the Maize Public Building Commission for the purpose of debt service, for which a portion of the payment was paid by the Maize Recreation Commission according to the agreement.

Regulatory Basis Fund Types

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. In the financial statement in this report, the various funds are grouped into generic fund types and broad fund categories as follows:

General Fund - The general fund is the chief operating fund of the City. It is used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds - Special purpose funds are used to account for the proceeds of specific tax levies and other specific revenue sources intended for specified purposes.

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

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

Business Funds - Business funds are used to account for funds financed in whole or in part by fees charged to users of the goods or services.

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

Basis of Accounting

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at 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 revenues 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.

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information

The City Charter establishes the fiscal year as the twelve-month period beginning January 1. The Mayor and City Council prepare a budget of estimated expenditures and receipts for the ensuing fiscal year in accordance with State of Kansas Statutes. These statutes require that an annual operating budget be adopted for the general fund, special purpose funds (unless specifically exempted by statue), bond and interest funds, and business funds. Although directory rather than mandatory, the statues provide for the following sequence and timetable in the adoption of the legal annual operating budget.

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in 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 ten days after publication, the hearing may be held and the governing body may amend the budget at that time. The budget was amended for the following fund: Fight Addiction.

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

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

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

Water Bond Reserve	Wastewater Bond Reserve
Asset Forfeiture	Convention & Tourism
Maize Public Building Commission	

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 and interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the City's bond and interest fund to finance delinquent special assessments. Special assessment taxes are levied over a fifteen- or twenty 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: Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all City employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or beneficiary) the property and rights of the plan (without being restricted to the provision of benefits under the plan), subject only to the claims of the plan's general creditors. Participants' rights under the plan are equal to those of general creditors of the plan in an amount equal to the fair market value of the deferred account for each participant.

Note 3: 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 4: Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main 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 coverage is 50%. The City does not utilize "peak periods". All deposits were legally secured at December 31, 2023.

As of December 31, 2023, the City's carrying amount of the deposits was $21,691,043 and the bank balance was $21,887,666. The bank balance was held by one bank. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining balance was collateralized with a line of credit and securities held by the pledging financial institutions' agents in the City's name.

Note 5: Maize Public Building Commission

As described in Note 1, the Maize Public Building Commission (MPBC) is a related municipal entity of the City. As of December 31, 2023, all funds of the MPBC were held in trust by Security Bank of Kansas City in a money market bank account. All funds are received by Security Bank of Kansas City and disbursed as appropriate in accordance with a Trust Agreement between the MPBC and Security Bank of Kansas City.

Note 6: Reimbursed Expenditures

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 the KMAAG regulatory basis of accounting.

Note 7: 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 8: 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 the 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 9: Interfund Transactions

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Special Highway	12-1, 119	$ 250,000
General	Capital Improvement	12-1,118	550,000
General	Equipment Reserve	12-1,117	500,000
Wastewater Treatment	Wastewater Reserve	12-1,118	250,000
Wastewater Treatment	Bond and Interest	12-825d	355,000
Water	General	12-825d	300,000
Water	Bond and Interest	12-825d	755,000
Water	Water Reserve	12-825d	50,000
Wastewater Reserve	Bond and Interest	12-825d	90,000
Capital Projects	Bond and Interest	12-1,118	44,519
			$ 3,144,519

Note 10: Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through May 15, 2024, which is the date the financial statement was available to be issued.

Note 11: Capital Projects

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

	Project Authorization	Expenditures to Date
Villas at Hampton Lakes	$ 614,000	$ 590,680
Urban Crest Addition	1,382,781	941,830
WWTP Phase 1B	2,302,140	2,267,651
Mallard Estates	1,230,000	1,052,778
Oasis Addition	1,146,000	889,851
The Coves	8,536,000	7,659,408
Academy Ave Improvements	3,890,000	4,053,781
Woodard Addition Ph1	3,309,000	2,419,484
Nicks 3rd Addition Ph1	1,934,000	1,465,766
53rd & Tyler Water Line	1,581,250	1,732,256
Eagles Nest 2nd Ph2	1,824,000	1,633,254
Woodard Addition Ph3	440,000	397,564
119th Sewer Main	3,382,549	3,170,777
P&R Addition	4,017,818	3,850
Cypress Point 2nd Addition	1,287,000	1,160,960
Arvada Addition (Phase 1)	1,817,000	1,839,847
Woodard Property Purchase	375,000	336,044
Fox Creek Addition	2,495,000	1,378,698
Eagles Nest 2nd Ph3	1,352,875	986,870
Cranor	4,617,000	24,482
Woodard Addition Ph 4	302,000	299,706
Nicks 3rd Addition Ph 2	1,412,000	117,391
Nick's 3rd Addition - Sewer Main	390,000	126,681
Carraige Crossing 8	1,170,000	1,199,677
Heights at Maize	2,859,000	77,020
Coves Add Ph 2	2,778,000	178,224
119th Addition	3,970,000	145,945
Hampton Lakes 3rd	350,000	215
Woodard 2nd Add Ph1	1,808,000	583
	$ 62,572,413	$ 36,151,271

Note 12: Defined Benefit Pension Plan

Plan Description

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas Avenue, Suite 100, Topeka, KS 66503) or by calling 1-888-275-5737.

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. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

Note 12: Defined Benefit Pension Plan (Continued)

Plan Description (Continued)

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 limited on annual increases in the employer contribution rates. The actuarially determined employee contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for KPERS and 22.86% for KP&F for fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $155,571 for KPERS and $284,763 for KP&F 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 $2,064,485 and $1,452,001 for KP&F. 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 assumption and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publically available on the website at www.kpers.org or can be obtained as described above.

Note 13: Sublease Agreement

The City has entered into a sublease agreement with the Maize Recreation Commission for use of a portion of the City Hall building. Terms of the sublease agreement provide for payments by the Maize Recreation Commission based on the debt service schedule related to the Maize Public Building Commission Improvement Bonds. Future minimum payments under this agreement are as follows:

Year Ending December 31		
2024	$	150,626
2025		156,565
2026		161,856
2027		167,451
2028		174,261
Thereafter		464,010
	$	1,274,769

Note 14: Tax Abatements

The City negotiates property tax abatement agreements on an individual basis. The City has tax abatement agreements with two entities as of December 31, 2023:

Entity		Amount of Taxes During the Fiscal Year
Reiloy Westland Corporation	$	36,933
Aerotech Engineering		23,127
Sedgwick County		49,639
	$	109,699

The above agreements have been negotiated under K.S.A. 12-1740 et seq, which authorizes the City to issue industrial revenue bonds to pay for the costs of facilities used for commercial, industrial, and manufacturing purposes. The City must prepare an analysis of the costs and benefits of each exemption and conduct a public hearing on the granting of such exemption. The notice of public hearing must be published at least seven days prior to the hearing in the official City newspaper.

Note 15: Revenue Bond Reserve Requirements

The City issued revenue bonds for the purpose of constructing a water distribution system and a wastewater treatment system.

Provisions of the bond ordinance make the following requirement for the Wastewater Treatment and Water Funds to assure profitable operation and timely repayment of debt by the establishment of rates that will produce revenues sufficient to:

a. Pay the cost of the operation and maintenance of the System.
b. Pay the principal and interest on the revenue bonds as and when the same become due.
c. Enable the City to have in each fiscal year net revenues in an amount that will be not less than 110% of the debt service requirements required to be paid by the City for the current fiscal year on all Wastewater Fund and Water Fund revenue bonds at the time outstanding. For 2023, 110% of the debt service payments for the current fiscal year were $384,938 for the water system and $75,543 for the wastewater treatment system, while net revenues as calculated per the covenant were $1,179,545 and $497,649, respectively.
d. Provide reasonable and adequate reserves for the payment of the bonds and the interest thereon.

Note 16: Compliance with Revenue Bond Ordinance

The financial statement, together with the description of the revenue bond requirements in Note 15, indicate the Water Fund and the Wastewater Treatment Fund did meet all requirements for reserves and debt service, and the current rate structure does appear to have been adequate in 2023, to meet the requirements of K.S.A. 12-866 and K.S.A. 10-1208, as applicable.

Note 17: 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 were six series of Industrial Revenue Bonds outstanding with an aggregate principal balance outstanding as of December 31, 2023, of $21,753,221.

Note 18: Changes in Long-Term Debt

Following is a summary of long-term debt transactions of the City for the year:

ISSUE	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds										
Series 2018-A	2.00 - 3.40%	09/25/18	$ 5,545,000	10/01/38	$ 3,885,000	$ -	$ 435,000	$ (435,000)	$ 3,450,000	$ 106,820
Series 2019-A	2.00 - 2.50%	09/30/19	6,275,000	10/01/34	4,925,000	-	485,000	(485,000)	4,440,000	103,850
Series 2020-A	1.00 - 1.40%	09/01/20	2,640,000	10/01/35	2,315,000	-	165,000	(165,000)	2,150,000	25,020
Series 2021-A	1.00 - 3.00%	08/04/21	4,240,000	10/01/41	4,080,000	-	175,000	(175,000)	3,905,000	79,485
Series 2021-B	1.00 - 2.00%	08/04/21	3,375,000	10/01/36	3,095,000	-	300,000	(300,000)	2,795,000	49,358
Series 2023-A	4.00 - 5.00%	09/28/23	2,740,000	12/31/44	-	2,740,000	-	2,740,000	2,740,000	-
Total General Obligation Bonds					$ 18,300,000	$ 2,740,000	$ 1,560,000	$ 1,180,000	$ 19,480,000	$ 364,533
Revenue Bonds										
Water System Series 2014A	2.50 - 4.00%	10/29/14	$ 285,000	10/1/38	$ 245,000	$ -	$ 10,000	$ (10,000)	$ 235,000	$ 8,775
Wastewater System Series 2014A	2.50 - 4.00%	10/29/14	995,000	10/1/38	835,000	-	40,000	(40,000)	795,000	28,675
Water System Refunding Series 2016A	2.00 - 3.00%	07/01/16	4,125,000	8/1/31	2,660,000	-	270,000	(270,000)	2,390,000	61,169
Total Revenue Bonds					$ 3,740,000	$ -	$ 320,000	$ (320,000)	$ 3,420,000	$ 98,619
Revolving Loan										
Wastewater Treatment Plant	1.74%	09/01/16	$ 6,065,906	3/1/38	$ 4,975,429	$ -	$ 282,261	$ (282,261)	$ 4,693,168	$ 85,350
KDHE Revolving Loan	1.34%	09/01/22	2,500,000	3/1/42	2,257,121	-	116,784	(116,784)	2,140,337	26,129
					$ 7,232,550	$ -	$ 399,045	$ (399,045)	$ 6,833,505	$ 111,479
Maize Public Building Commission										
2015-A Improvement Revenue Bonds	1.00 - 2.125%	10/01/15	$ 1,050,000	10/01/25	$ 335,000	$ -	$ 110,000	$ (110,000)	$ 225,000	$ 6,981
2021-A Refunding Bonds	1.00 - 1.25%	07/08/21	3,405,000	05/01/31	3,145,000	-	270,000	(270,000)	2,875,000	32,385
Total Maize Public Building Commission					$ 3,480,000	$ -	$ 380,000	$ (380,000)	$ 3,100,000	$ 39,366
Temporary Notes										
Series 2020-A	1.00%	06/03/20	$ 6,600,000	10/01/23	$ 3,135,000	$ -	$ 3,135,000	$ (3,135,000)	$ -	$ 31,350
Series 2021-A	0.35%	09/23/21	4,990,000	12/31/24	4,990,000	-	2,245,000	(2,245,000)	2,745,000	18,120
Series 2022-A	0.45%	01/05/22	11,015,000	09/01/24	11,015,000	-	-	-	11,015,000	49,568
Series 2022-B	2.13%	04/05/22	9,210,000	09/01/25	9,210,000	-	-	-	9,210,000	195,713
Series 2023-A	4.19%	04/06/23	9,635,000	12/31/26	-	9,635,000	-	9,635,000	9,635,000	196,246
Series 2023-B	4.00%	11/28/23	11,830,000	12/31/26	-	11,830,000	-	11,830,000	11,830,000	-
Total Temporary Notes					$ 28,350,000	$ 21,465,000	$ 5,380,000	$ 16,085,000	$ 44,435,000	$ 490,996
Total Long-Term Debt					$ 61,102,550	$ 24,205,000	$ 8,039,045	$ 16,165,955	$ 77,268,505	$ 1,104,993

Note 18: Changes in Long-Term Debt (Continued)

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

	2024	2025	2026	2027	2028	2029 - 2033	2034 - 2038	2039 - 2043	2044 - 2048	Total
Principal										
General Obligation Bonds	$ 1,515,000	$ 1,665,000	$ 1,695,000	$ 1,755,000	$ 1,680,000	$ 6,370,000	$ 3,000,000	$ 1,605,000	$ 195,000	$ 19,480,000
Revenue Bonds	325,000	330,000	350,000	355,000	360,000	1,285,000	415,000	-	-	3,420,000
Revolving Loan	399,195	405,719	412,352	419,095	425,949	2,236,592	2,241,989	292,614	-	6,833,505
Maize Public Building Commission	400,000	425,000	330,000	345,000	370,000	1,230,000	-	-	-	3,100,000
Temporary Notes	13,760,000	9,210,000	21,465,000	-	-	-	-	-	-	44,435,000
Total Principal	$ 16,399,195	$ 12,035,719	$ 24,252,352	$ 2,874,095	$ 2,835,949	$ 11,121,592	$ 5,656,989	$ 1,897,614	$ 195,000	$ 77,268,505
Interest and Service Fees										
General Obligation Bonds	$ 450,439	$ 418,336	$ 381,072	$ 342,872	$ 301,021	$ 1,081,092	$ 501,074	$ 181,182	$ 8,287	$ 3,665,375
Revenue Bonds	90,619	83,819	76,819	68,969	60,531	167,343	51,050	-	-	599,150
Revolving Loan	111,329	104,805	98,172	91,429	84,575	316,028	126,926	13,140	-	946,404
Maize Public Building Commission	34,366	29,029	23,385	20,010	16,435	22,963	-	-	-	146,188
Temporary Notes	1,064,729	1,072,620	876,906	-	-	-	-	-	-	3,014,255
Total Interest and Service Fees	$ 1,751,482	$ 1,708,609	$ 1,456,354	$ 523,280	$ 462,562	$ 1,587,426	$ 679,050	$ 194,322	$ 8,287	$ 8,371,372
Total Principal and Interest	$ 18,150,677	$ 13,744,328	$ 25,708,706	$ 3,397,375	$ 3,298,511	$ 12,709,018	$ 6,336,039	$ 2,091,936	$ 203,287	$ 85,639,877

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF MAIZE, KANSAS
SUMMARY STATEMENT OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
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 Funds					
General	$ 6,561,170	$ -	$ 6,561,170	$ 6,156,416	$ (404,754)
Special Purpose Funds					
Special Highway	583,521	-	583,521	548,478	(35,043)
Capital Improvement	525,000	-	525,000	447,204	(77,796)
Maize Park Cemetery District	258,900	-	258,900	51,216	(207,684)
Equipment Reserve	355,500	-	355,500	268,916	(86,584)
Law Enforcement Training	18,000	-	18,000	13,084	(4,916)
Fight Addiction	11,000	-	11,000	8,945	(2,055)
Wastewater Reserve	172,500	-	172,500	159,202	(13,298)
Water Reserve	50,000	-	50,000	49,293	(707)
Bond and Interest	3,100,239	-	3,100,239	2,853,690	(246,549)
Business					
Wastewater Treatment	1,667,726	-	1,667,726	1,543,383	(124,343)
Water	1,830,013	-	1,830,013	1,805,982	(24,031)
Totals	$ 15,133,569	$ -	$ 15,133,569	$ 13,905,809	$ (1,227,760)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

CITY OF MAIZE, KANSAS
GENERAL
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Taxes and Shared Revenue			
Ad valorem tax	$ 3,046,165	$ 3,085,663	$ (39,498)
Motor vehicle tax	360,077	315,223	44,854
Delinquent tax	37,518	25,000	12,518
Sales tax	1,453,388	1,100,000	353,388
Transient guest tax	-	100,000	(100,000)
Liquor tax	2,707	400	2,307
Franchise tax	626,556	513,000	113,556
Municipal court	163,514	125,500	38,014
Permits and licenses	205,613	323,275	(117,662)
Community Building rental	10,430	7,500	2,930
Amphitheater rental	450	10,000	(9,550)
911 camp revenue	11,750	-	11,750
Planning and zoning revenue	8,025	5,000	3,025
Fireworks permit	48,000	42,000	6,000
Interest	81,402	5,000	76,402
Miscellaneous	15,643	2,500	13,143
Transfers in	300,000	300,000	-
Total Cash Receipts	$ 6,371,238	$ 5,960,061	$ 411,177
EXPENDITURES			
City Council	$ 64,085	$ 40,450	$ 23,635
Administration	337,198	346,940	(9,742)
Police Department	1,294,235	1,444,816	(150,581)
Municipal Court	173,856	172,909	947
Community Facilities	99,782	156,366	(56,584)
Planning Commission	63,391	54,340	9,051
Non-Departmental			
Employee benefits	1,148,120	1,429,650	(281,530)
Utilities	32,198	37,800	(5,602)
Community services	32,689	41,100	(8,411)
Building inspections	107,600	150,200	(42,600)
Audit	29,675	25,000	4,675
Economic development	13,203	20,000	(6,797)
City Hall and Public Works lease payments	302,874	303,000	(126)
Transient guest tax rebate	-	100,000	(100,000)
Housing grant	245,244	350,000	(104,756)
Commercial grant	12,048	16,000	(3,952)
Contingency	113,987	310,000	(196,013)
Tech support	149,682	162,599	(12,917)
Miscellaneous	636,549	-	636,549
Transfers out	1,300,000	1,300,000	-
Cash reserve	-	100,000	(100,000)
Total Expenditures	$ 6,156,416	$ 6,561,170	$ (404,754)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 214,822		
UNENCUMBERED CASH - JANUARY 1	1,306,387		
UNENCUMBERED CASH - DECEMBER 31	$ 1,521,209		

CITY OF MAIZE, KANSAS
SPECIAL HIGHWAY
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
State gas tax	$ 168,663	$ 137,180	$ 31,483
County gas tax	74,270	59,480	14,790
Interest	10,482	-	10,482
Miscellaneous	6,908	-	6,908
Transfers in	250,000	250,000	-
Total Cash Receipts	$ 510,323	$ 446,660	$ 63,663
EXPENDITURES			
Personnel services	$ 337,199	$ 354,228	$ (17,029)
Operating expenses	211,279	229,293	(18,014)
Total Expenditures	$ 548,478	$ 583,521	$ (35,043)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (38,155)		
UNENCUMBERED CASH - JANUARY 1	204,393		
UNENCUMBERED CASH - DECEMBER 31	$ 166,238		

CITY OF MAIZE, KANSAS
CAPITAL IMPROVEMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Interest	$ 47,379	$ 5,214	$ 42,165
Miscellaneous	172,408	-	172,408
Transfers in	550,000	550,000	-
Total Cash Receipts	$ 769,787	$ 555,214	$ 214,573
EXPENDITURES			
Street improvements	$ 396,396	$ 365,000	$ 31,396
Sidewalks	50,808	50,000	808
Miscellaneous	-	110,000	(110,000)
Total Expenditures	$ 447,204	$ 525,000	$ (77,796)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 322,583		
UNENCUMBERED CASH - JANUARY 1	485,632		
UNENCUMBERED CASH - DECEMBER 31	$ 808,215		

CITY OF MAIZE, KANSAS
MAIZE PARK CEMETERY DISTRICT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Ad valorem tax	$ 64,812	$ 65,946	$ (1,134)
Delinquent taxes	266	-	266
Motor vehicle taxes	7,811	7,129	682
Plot fees	37,075	11,000	26,075
Internments	9,900	6,000	3,900
Memorial permit fees	1,550	500	1,050
Interest	13,443	1,000	12,443
Miscellaneous	205	250	(45)
Total Cash Receipts	$ 135,062	$ 91,825	$ 43,237
EXPENDITURES			
Personnel services	$ 16,874	$ 25,000	$ (8,126)
Operating expenses	31,347	158,900	(127,553)
Capital outlay	2,995	75,000	(72,005)
Total Expenditures	$ 51,216	$ 258,900	$ (207,684)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 83,846		
UNENCUMBERED CASH - JANUARY 1	245,228		
UNENCUMBERED CASH - DECEMBER 31	$ 329,074		

CITY OF MAIZE, KANSAS
EQUIPMENT RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Interest	$ 11,397	$ 698	$ 10,699
Transfers in	500,000	500,000	-
Total Cash Receipts	$ 511,397	$ 500,698	$ 10,699
EXPENDITURES			
Capital outlay	$ 268,916	$ 355,500	$ (86,584)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 242,481		
UNENCUMBERED CASH - JANUARY 1	44,327		
UNENCUMBERED CASH - DECEMBER 31	$ 286,808		

CITY OF MAIZE, KANSAS
LAW ENFORCEMENT TRAINING
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Training receipts	$ 13,951	$ 14,249	$ (298)
Interest	1,248	-	1,248
Total Cash Receipts	$ 15,199	$ 14,249	$ 950
EXPENDITURES			
Training expenses	$ 13,084	$ 18,000	$ (4,916)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 2,115		
UNENCUMBERED CASH - JANUARY 1	20,598		
UNENCUMBERED CASH - DECEMBER 31	$ 22,713		

CITY OF MAIZE, KANSAS
FIGHT ADDICTION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Settlement Distributions	$ 14,702	$ 14,700	$ 2
Interest	483	-	483
Total Cash Receipts	$ 15,185	$ 14,700	$ 485
EXPENDITURES			
D.A.R.E. program	$ 8,375	$ 10,000	$ (1,625)
Capital outlay	570	1,000	(430)
Total Expenditures	$ 8,945	$ 11,000	$ (2,055)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 6,240		
UNENCUMBERED CASH - JANUARY 1	1,294		
UNENCUMBERED CASH - DECEMBER 31	$ 7,534		

CITY OF MAIZE, KANSAS
WASTEWATER RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Fees	$ 147,593	$ 95,000	$ 52,593
Interest	15,007	-	15,007
Transfers in	250,000	250,000	-
Total Cash Receipts	$ 412,600	$ 345,000	$ 67,600
EXPENDITURES			
Capital outlay	$ 69,202	$ 82,500	$ (13,298)
Transfers out	90,000	90,000	-
Total Expenditures	$ 159,202	$ 172,500	$ (13,298)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 253,398		
UNENCUMBERED CASH - JANUARY 1	146,173		
UNENCUMBERED CASH - DECEMBER 31	$ 399,571		

CITY OF MAIZE, KANSAS
WATER RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Interest	$ 31,651	$ -	$ 31,651
Transfers in	50,000	50,000	-
Total Cash Receipts	$ 81,651	$ 50,000	$ 31,651
EXPENDITURES			
Capital outlay	$ 49,293	$ 50,000	$ (707)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 32,358		
UNENCUMBERED CASH - JANUARY 1	589,298		
UNENCUMBERED CASH - DECEMBER 31	$ 621,656		

CITY OF MAIZE, KANSAS
WATER BOND RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS	
Transfers in	$ -
EXPENDITURES	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -
UNENCUMBERED CASH - JANUARY 1	269,426
UNENCUMBERED CASH - DECEMBER 31	$ 269,426

CITY OF MAIZE, KANSAS
WASTEWATER BOND RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS	$ -
EXPENDITURES	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -
UNENCUMBERED CASH - JANUARY 1	73,000
UNENCUMBERED CASH - DECEMBER 31	$ 73,000

CITY OF MAIZE, KANSAS
ASSET FORFEITURE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS	$ -
EXPENDITURES	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -
UNENCUMBERED CASH - JANUARY 1	4,165
UNENCUMBERED CASH - DECEMBER 31	$ 4,165

CITY OF MAIZE, KANSAS
MAIZE PUBLIC BUILDING COMMISSION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Miscellaneous	$	303,450
Investment income		436
Total Cash Receipts	$	303,886
EXPENDITURES		
Debt service	$	302,386
Fees		1,500
Total Expenditures	$	303,886
RECEIPTS OVER (UNDER) EXPENDITURES	$	-
UNENCUMBERED CASH - JANUARY 1		7
UNENCUMBERED CASH - DECEMBER 31	$	7

CITY OF MAIZE, KANSAS
CONVENTION AND TOURISM
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS		
Transient guest tax	$	129,463
Interest		4,254
Total Cash Receipts	$	133,717
EXPENDITURES	$	-
RECEIPTS OVER (UNDER) EXPENDITURES	$	133,717
UNENCUMBERED CASH - JANUARY 1		8,834
UNENCUMBERED CASH - DECEMBER 31	$	142,551

CITY OF MAIZE, KANSAS
BOND AND INTEREST
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Ad valorem tax	$ 68,880	$ 69,764	$ (884)
Delinquent taxes	786	1,000	(214)
Motor vehicle taxes	7,895	6,972	923
Special assessments	1,722,485	1,642,370	80,115
Interest	337,377	1,200	336,177
Bond proceeds	117,641	-	117,641
Transfers in	1,244,519	1,200,000	44,519
Total Cash Receipts	$ 3,499,583	$ 2,921,306	$ 578,277
EXPENDITURES			
Debt service - Principal	$ 2,279,045	$ 2,418,559	$ (139,514)
Debt service - Interest	574,630	546,680	27,950
Contractual services	15	-	15
Cash basis reserve	-	135,000	(135,000)
Total Expenditures	$ 2,853,690	$ 3,100,239	$ (246,549)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 645,893		
UNENCUMBERED CASH - JANUARY 1	428,696		
UNENCUMBERED CASH - DECEMBER 31	$ 1,074,589		

CITY OF MAIZE, KANSAS
WASTEWATER TREATMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
User fees	$ 1,204,329	$ 1,000,000	$ 204,329
Tap fees	121,200	72,000	49,200
Plant equity fees	119,100	72,000	47,100
Interest	77,730	6,000	71,730
Miscellaneous	18,851	8,000	10,851
Total Cash Receipts	$ 1,541,210	$ 1,158,000	$ 383,210
EXPENDITURES			
Personnel services	$ 422,019	$ 450,068	$ (28,049)
Operating expenses	516,364	612,658	(96,294)
Transfers out	605,000	605,000	-
Total Expenditures	$ 1,543,383	$ 1,667,726	$ (124,343)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (2,173)		
UNENCUMBERED CASH - JANUARY 1	1,512,458		
UNENCUMBERED CASH - DECEMBER 31	$ 1,510,285		

CITY OF MAIZE, KANSAS
WATER
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
User Fees	$ 1,481,813	$ 1,163,373	$ 318,440
Tap Fees	114,500	66,000	48,500
Plant Equity Fees	112,300	66,000	46,300
Connection Fees	8,500	6,807	1,693
Tower Rent	33,789	34,948	(1,159)
Water Tax	14,077	15,000	(923)
Interest	98,914	1,406	97,508
Miscellaneous	11,361	-	11,361
Total Cash Receipts	$ 1,875,254	$ 1,353,534	$ 521,720
EXPENDITURES			
Personnel services	$ 419,505	$ 436,632	$ (17,127)
Operating expenses	281,477	288,381	(6,904)
Transfers out	1,105,000	1,105,000	-
Total Expenditures	$ 1,805,982	$ 1,830,013	$ (24,031)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 69,272		
UNENCUMBERED CASH - JANUARY 1	1,913,996		
UNENCUMBERED CASH - DECEMBER 31	$ 1,983,268		

CITY OF MAIZE, KANSAS
CAPITAL PROJECTS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

CASH RECEIPTS	
Debt proceeds	$ 17,883,065
Other	3,018,568
Total Cash Receipts	$ 20,901,633
EXPENDITURES	
Construction/Engineering Costs	$ 7,845,629
Bond interest	3,091,505
Transfers out	44,519
Total Expenditures	$ 10,981,653
RECEIPTS OVER (UNDER) EXPENDITURES	$ 9,919,980
UNENCUMBERED CASH - JANUARY 1	953,323
UNENCUMBERED CASH - DECEMBER 31	$ 10,873,303

CITY OF MAIZE, KANSAS
AGENCY FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended December 31, 2023

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Municipal Court	$ 77,053	$ 58,177	$ 36,331	$ 98,899
Mayor Donnelly Memorial	2,243	-	212	2,031
Cafeteria Plan	4,172	120,614	122,504	2,282
Total Cash Receipts	$ 83,468	$ 178,791	$ 159,047	$ 103,212