CITY OF ALTAMONT, KANSAS

Independent Auditor's Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2023

CITY OF ALTAMONT, KANSAS
For the Year Ended
December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Altamont, Kansas

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Altamont, Kansas as of December 31, 2023, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Altamont, Kansas as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City, 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 of Altamont, 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's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City'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 schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in

accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Altamont, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated June 21, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

May 2, 2024
Chanute, Kansas

CITY OF ALTAMONT, KANSAS

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

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Ending Cash Balance December 31, 2023
General	$ 32,933.19	$ 569,058.60	$ 572,295.64	$ 29,696.15	$ 31,900.97	$ 61,597.12
Special Purpose Funds:						
Special Highway	39,439.48	30,067.28	38,943.81	30,562.95	620.84	31,183.79
Recreation	4.67	5,999.13	5,999.63	4.17	-	4.17
Municipal Equipment Reserve	89,775.46	76,741.41	73,568.68	92,948.19	8,000.00	100,948.19
Library	28,130.91	21,108.18	48,215.00	1,024.09	17,866.12	18,890.21
Insurance and Equipment Reserve	22,471.19	14,636.23	29,139.57	7,967.85	-	7,967.85
Public Safety Equipment	61,564.92	88,175.59	49,410.19	100,330.32	-	100,330.32
Police Equipment Reserve	-	18,583.70	-	18,583.70	-	18,583.70
Park Donations	-	10,958.27	10,000.00	958.27	10,000.00	10,958.27
Capital Improvement	406,369.60	152,137.94	63,376.41	495,131.13	5,194.80	500,325.93
American Rescue Funds	59,016.49	-	34,750.00	24,266.49	-	24,266.49
Business Funds:						
Electric Utility	258.74	926,007.14	836,814.14	89,451.74	15,360.02	104,811.76
Electric Utility Reserve	97,092.40	50,336.58	6,286.83	141,142.15	-	141,142.15
Water Utility	37,574.98	373,516.69	363,983.45	47,108.22	19,418.55	66,526.77
Water Utility Reserve	72,489.86	15,252.53	16,515.00	71,227.39	-	71,227.39
Water Utility Bond and Interest	111,872.94	32,000.00	40,576.60	103,296.34	-	103,296.34
Sewer Utility	49,396.93	153,651.16	143,168.12	59,879.97	1,878.93	61,758.90
Sewer Utility Reserve	150,277.42	25,645.42	21,500.00	154,422.84	-	154,422.84

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

CITY OF ALTAMONT, KANSAS

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

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Ending Cash Balance December 31, 2023
Business Funds: (Continued)						
Gas Utility	$ 2,804.06	$ 564,445.04	$ 550,487.25	$ 16,761.85	$ 4,162.64	$ 20,924.49
Gas Utility Reserve	32,121.87	15,104.54	15,420.00	31,806.41	-	31,806.41
Sanitation Utility	81,658.50	156,578.47	184,281.13	53,955.84	5,021.20	58,977.04
Sanitation Utility Reserve	2,400.00	10,000.00	-	12,400.00	-	12,400.00
Total Reporting Entity (Excluding Agency Funds)	$ 1,377,653.61	$ 3,310,003.90	$ 3,104,731.45	$ 1,582,926.06	$ 119,424.07	$ 1,702,350.13

Composition of Cash:	
Petty Cash	$ 300.00
Operating Checking Account	1,183,850.67
Heatshare Checking Account	2,954.26
Food Pantry Checking Account	5,951.98
Municipal Court Checking Account	6,170.00
Certificates of Deposit	600,000.00
Total Cash	1,799,226.91
Less: Agency Funds Per Schedule 3	(96,876.78)
Total Reporting Entity (Excluding Agency Funds)	$ 1,702,350.13

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and the schedules of the City of Altamont, Kansas have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies follow. Note 1 describes how the City's accounting policies differ from accounting principles generally accepted in the United States of America.

Financial Reporting Entity
The City of Altamont, Kansas, is a municipal corporation governed by an elected five-member council. This financial statement presents the City of Altamont.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the City exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the City. Related municipal entities are not required to be included in the City's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, the following is a brief review of potential related municipal entities:

> Altamont Public Library – The City of Altamont, Kansas, 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 taxes for the Library Board and significantly influences the Library's operations. Separate internal financial statements are available at the Library.
>
> Altamont Recreation Commission
> The Altamont Recreation Commission oversees recreational activities. The City levies taxes for the Recreation Commission. Bond issuance or acquisition of real property must be approved by the City. Separate internal financial statements are available at the Recreation Commission.

Regulatory Basis Fund Types
A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the City of Altamont, Kansas, for the year of 2023:

> 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 regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (Continued)

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

Basis of Presentation – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a regulatory receipt source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1st of each year. The county treasurer is the tax collection agent for all taxing entities with in the county. Property owners have the option of paying one-half or the full amounts of taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the county treasurer from distributing taxes commend in the year levied prior to January 1st of the ensuing year. Consequently, for receipt recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31, such taxes are a lien on the property.

Pension Plan

Substantially all full-time City employees are members of the State of Kansas Public Employees Retirement System, which is a multi-employer state-wide pension plan. The City's policy is to fund all pension costs accrued. Such costs to be funded are actuarially determined annually by the State of Kansas.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reimbursed Expenses

K.S.A 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than as regulatory receipts. In the financial statement and budget comparison schedules presented in this report, reimbursements and refunds are recorded as regulatory receipts. The reimbursements are recorded as cash receipts when received by the city treasurer and are often difficult to identify the exact expenditure which they are reimbursing. In funds showing expenditures in excess of the original adopted budget, reimbursements are added to the adopted budget as budget credits for comparison with the actual expenditures.

Budgetary Information

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

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

If the 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 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. The City did not amend any funds 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 prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

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

- Insurance and Equipment Reserve Fund
- Park Donations Fund
- American Rescue Funds 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.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes
Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1 and Schedule 1, the City was in compliance with the cash basis and budget laws of Kansas.

3. 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 branch or branch bank in the county in which the City is located, or in an adjoining county if such 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. All deposits were legally secured at December 31, 2023.

At year-end, the City's carrying amount of deposits was $1,798,926.91 and the bank balance was $1,836,988.74 The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $500,000.00 was covered by FDIC insurance and $1,336,988.74 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

4. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan
Plan description. The (non-school municipality) 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 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

4. DEFINED BENEFIT PENSION PLAN (Continued)

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

State law provides that the employer contribution rates for KPERS 1 and 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 $63,168.37 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 $593,120.00. 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 nonemployer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial 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.

5. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Paid with Utility Receipts									
Series 2015	2.750%	June 18, 2015	$ 977,000.00	June 18, 2055	$ 872,749.00	$ -	$ 16,576.00	$ 856,173.00	$ 24,000.60
Other Loans									
State Low-Interest Loan	0.250%	March 22, 2021	727,592.20	March 1, 2026	346,524.30	-	98,162.30	248,362.00	8,086.90
USDA Firetruck Loan	2.125%	August 12, 2021	260,000.00	August 12, 2036	245,099.00	-	15,217.65	229,881.35	5,208.35
Finance Leases:									
Case Compact Loader	3.000%	April 15, 2022	22,134.00	April 15, 2024	16,731.97	-	13,807.17	2,924.80	504.58
Ditch Witch Trencher	3.748%	September 12, 2022	20,000.00	September 12, 2026	-	20,000.00	4,727.50	15,272.50	749.65
Ditch Witch	4.300%	April 15, 2020	50,125.66	March 15, 2025	24,636.65	-	10,320.07	14,316.58	812.57
2020 Dodge Ram	2.247%	April 29, 2022	24,799.00	April 29, 2024	24,799.00	-	12,261.81	12,537.19	557.23
Police Radios	3.689%	June 1, 2022	42,962.00	June 1, 2027	42,962.00	-	7,981.49	34,980.51	1,584.87
Trash Truck	2.670%	September 23, 2021	161,166.73	September 23, 2026	130,620.19	-	31,367.58	99,252.61	3,279.56
Fireman's Relief									
2014 Chevy Fire Truck	1.000%	December 2, 2014	34,000.00	February 1, 2024	7,073.32	-	3,519.06	3,554.26	70.73
Total Contractual Indebtedness					$ 1,711,195.43	$ 20,000.00	$ 213,940.63	$ 1,517,254.80	$ 44,855.04

5. LONG-TERM DEBT (Continued)

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

Issue	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-2043	2044-2048
Principal									
General Obligation Bonds									
Paid with Utility Receipts									
Series 2015	$ 17,032.00	$ 17,500.00	$ 17,981.00	$ 18,476.00	$ 18,984.00	$ 103,043.00	$ 118,012.00	$ 135,155.00	$ 154,790.00
Other Loans									
State Low-Interest Loan	15,528.04	15,871.40	16,208.67	16,553.10	16,895.21	90,061.05	58,763.88	-	-
USDA Firetruck Loan	92,319.99	103,330.38	52,711.63	-	-	-	-	-	-
Finance Leases:									
Case Compact Loader	2,924.80	-	-	-	-	-	-	-	-
Ditch Witch Trencher	4,904.70	5,088.54	5,279.26	-	-	-	-	-	-
Ditch Witch	10,778.09	3,538.49	-	-	-	-	-	-	-
2020 Dodge Ram	12,537.19	-	-	-	-	-	-	-	-
Police Radios	8,275.93	8,581.23	8,897.79	9,225.56	-	-	-	-	-
Trash Truck	32,210.68	33,076.45	33,965.48	-	-	-	-	-	-
Fireman's Relief									
2014 Chevy Fire Truck	3,554.26	-	-	-	-	-	-	-	-
Total Principal Payments	200,065.68	186,986.49	135,043.83	44,254.66	35,879.21	193,104.05	176,775.88	135,155.00	154,790.00
Interest									
General Obligation Bonds									
Paid with Utility Receipts									
Series 2015	23,544.76	23,076.38	22,595.13	22,100.65	21,592.56	99,838.86	84,869.50	83,401.73	48,091.05
Other Loans									
State Low-Interest Loan	4,898.35	4,554.99	4,217.72	3,873.29	3,531.18	12,070.90	2,516.08	-	-
USDA Firetruck Loan	5,075.11	2,918.82	412.80	-	-	-	-	-	-
Finance Leases:									
Case Compact Loader	64.05	-	-	-	-	-	-	-	-
Ditch Witch Trencher	572.45	388.61	197.88	-	-	-	-	-	-
Ditch Witch	354.55	172.38	-	-	-	-	-	-	-
2020 Dodge Ram	281.85	-	-	-	-	-	-	-	-
Police Radios	1,290.43	985.13	668.57	340.80	-	-	-	-	-
Trash Truck	2,436.46	1,570.69	681.66	-	-	-	-	-	-
Fireman's Relief									
2014 Chevy Fire Truck	70.73	-	-	-	-	-	-	-	-
Total Interest Payments	38,588.74	33,667.00	28,773.76	26,314.74	25,123.74	111,909.76	87,385.58	83,401.73	48,091.05
Total Principal and Interest	$ 238,654.42	$ 220,653.49	$ 163,817.59	$ 70,569.40	$ 61,002.95	$ 305,013.81	$ 264,161.46	$ 218,556.73	$ 202,881.05

5. LONG-TERM DEBT (Continued)

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

Issue	2049-2053	2054-2055	Total
Principal			
General Obligation Bonds			
Paid with Utility Receipts			
Series 2015	$ 177,277.00	$ 77,923.00	$ 856,173.00
Other Loans			
State Low-Interest Loan	-	-	229,881.35
USDA Firetruck Loan	-	-	248,362.00
Finance Leases:			
Case Compact Loader	-	-	2,924.80
Ditch Witch Trencher	-	-	15,272.50
Ditch Witch	-	-	14,316.58
2020 Dodge Ram	-	-	12,537.19
Police Radios	-	-	34,980.51
Trash Truck	-	-	99,252.61
Fireman's Relief			
2014 Chevy Fire Truck	-	-	3,554.26
Total Principal Payments	177,277.00	77,923.00	1,517,254.80
Interest			
General Obligation Bonds			
Paid with Utility Receipts			
Series 2015	25,604.24	3,228.86	457,943.72
Other Loans			
State Low-Interest Loan	-	-	35,662.51
USDA Firetruck Loan	-	-	8,406.73
Finance Leases:			
Case Compact Loader	-	-	64.05
Ditch Witch Trencher	-	-	1,158.94
Ditch Witch	-	-	526.93
2020 Dodge Ram	-	-	281.85
Police Radios	-	-	3,284.93
Trash Truck	-	-	4,688.81
Fireman's Relief			
2014 Chevy Fire Truck	-	-	70.73
Total Interest Payments	25,604.24	3,228.86	512,089.20
Total Principal and Interest	$ 202,881.24	$ 81,151.86	$ 2,029,344.00

6. FINANCE LEASE OBLIGATIONS

The City has entered into a finance lease agreement in order to finance the acquisition of a Case Compact Track Loader. Payments are made quarterly, including interest at 3.0%. Final maturity of the lease is April 15, 2024. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 2,988.85
	2,988.85
Less: Imputed Interest	(64.05)
Net Present Value of Minimum Lease Payments	2,924.80
Less: Current Maturities	(2,924.80)
Long-Term Finance Lease Obligations	$ 0.00

The City has entered into a finance lease agreement in order to finance the acquisition of a Ditch Witch HX30. Payments are made monthly, including interest at 4.30%. Final maturity of the lease is March 15, 2025. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 11,132.64
2025	3,710.87
	14,843.51
Less: Imputed Interest	(526.93)
Net Present Value of Minimum Lease Payments	14,316.58
Less: Current Maturities	(10,778.09)
Long-Term Finance Lease Obligations	$ 3,538.49

The City has entered into a finance lease agreement in order to finance the acquisition of a 2020 Dodge Ram Police Truck. Payments are made annually, including interest at 2.247%. Final maturity of the lease is April 29, 2024. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 12,819.04
	12,819.04
Less: Imputed Interest	(281.85)
Net Present Value of Minimum Lease Payments	12,537.19
Less: Current Maturities	(12,537.19)
Long-Term Finance Lease Obligations	$ 0.00

6. FINANCE LEASE OBLIGATIONS (Continued)

The City has entered into a finance lease agreement in order to finance the acquisition of new Police Radios. Payments are made annually, including interest at 3.689%. Final maturity of the lease is June 1, 2027. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 9,566.36
2025	9,566.36
2026	9,566.36
2027	9,566.36
	38,265.44
Less: Imputed Interest	(3,284.93)
Net Present Value of Minimum Lease Payments	34,980.51
Less: Current Maturities	(8,275.93)
Long-Term Finance Lease Obligations	$ 26,704.58

The City has entered into a finance lease agreement in order to finance the acquisition of a 2022 Freightliner Trash Truck. Payments are made semi-annually, including interest at 2.67%. Final maturity of the lease is September 23, 2026. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 34,647.14
2025	34,647.14
2026	34,647.14
	103,941.42
Less: Imputed Interest	(4,688.81)
Net Present Value of Minimum Lease Payments	99,252.61
Less: Current Maturities	(32,210.68)
Long-Term Finance Lease Obligations	$ 67,041.93

The City has entered into a finance lease agreement in order to finance the acquisition of a Ditch Witch RT30. Payments are made annually, including interest at 3.748%. Final maturity of the lease is September 12, 2026. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 5,477.15
2025	5,477.15
2026	5,477.14
	16,431.44
Less: Imputed Interest	(1,158.94)
Net Present Value of Minimum Lease Payments	15,272.50
Less: Current Maturities	(4,904.70)
Long-Term Finance Lease Obligations	$ 10,367.80

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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.

Compensated Absences:
All full-time employees of the City after one year of employment are eligible for 10 days of vacation benefits. All full-time employees of the City after three years of employment are eligible for 15 days of vacation benefits. All full-time employees of the City after ten years of employment are eligible for 20 days of vacation benefits. All full-time employees of the City after fifteen years of employment are eligible for 25 days of vacation benefits. Vacation is not earned for partial years worked. Vacation must be used by each anniversary date. In the event of termination, unused accrued vacation time is paid.

Paid time off accrues to all full-time employees at the rate of one day per month until a maximum of 60 days has been accrued. An employee shall be paid for accumulated paid time off up to 25% up to 60 days.

The City determines a liability for compensated absences when the following conditions are met:

1. The City's obligation relating to employees' rights to receive compensation for future absences is attributable to employees' services already rendered.
2. The obligation related to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and is material to the financial statements.

In accordance with the above criteria, the City has accrued a liability for annual leave and paid time off which has been earned, but not taken, by City employees. The estimated liability at December 31, 2023, was $34,041.06 for annual leave and $21,897.56 for paid time off.

Other Post-Employment Benefits:
As provided by K.S.A. 12-5040, the local government 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 the level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under 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. There is no cost to the City under this program.

8. OTHER COMMITMENTS

In May 1980, the City entered into a forty year purchase agreement with Public Wholesale Water Supply District #4 for the purchase of water. The City has agreed to purchase 30 million gallons of water annually at the rate set annually by the District. 100% of the water is purchased from Public Wholesale Water Supply District #4. This agreement was extended for another forty years in March 2014.

9. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

The City has been unable to obtain workers' compensation insurance at a cost it considers to be economically justifiable. For this reason, the City has joined together with other cities in the State to participate in Kansas Municipal Insurance Trust (KMIT), a public entity risk pool currently operating as a common risk management and insurance program for participating members. The City pays 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 a stated dollar amount for each insurance event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management.

10. INTERFUND TRANSFERS

Operating transfers were as follows:

From:	To:	Statutory Authority	Amount
General	Police Equipment Reserve	K.S.A. 12-1,117	$ 18,000.00
Water Utility	Water Utility Bond and Interest	K.S.A. 12-825d	32,000.00
Water Utility	Municipal Equipment Reserve	K.S.A. 12-825d	10,000.00
Water Utility	Water Utility Reserve	K.S.A. 12-825d	15,000.00
Water Utility	General	K.S.A. 12-825d	10,000.00
Sewer Utility	General	K.S.A. 12-825d	10,000.00
Sewer Utility	Municipal Equipment Reserve	K.S.A. 12-825d	9,000.00
Sewer Utility	Sewer Utility Reserve	K.S.A. 12-825d	25,000.00
Electric Utility	General	K.S.A. 12-825d	25,000.00
Electric Utility	Municipal Equipment Reserve	K.S.A. 12-825d	14,000.00
Electric Utility	Electric Utility Reserve	K.S.A. 12-825d	50,000.00
Gas Utility	General	K.S.A. 12-825d	10,000.00
Gas Utility	Gas Utility Reserve	K.S.A. 12-825d	15,000.00
Gas Utility	Municipal Equipment Reserve	K.S.A. 12-825d	7,000.00
Sanitation Utility	Solid Waste Utility Reserve	K.S.A. 12-825d	10,000.00
Sanitation Utility	Municipal Equipment Reserve	K.S.A. 12-825d	35,500.00

11. SUBSEQUENT EVENTS

The City evaluated events and transactions occurring subsequent to year end, and there were no subsequent events requiring recognition in the financial statements. The City did approve an AMI water meter project bid costing $264,479.86 of which $185,000.00 was financed with a finance lease with the remaining amount paid for using funds in the capital improvement fund.

SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF ALTAMONT, KANSAS

Summary of Expenditures - Actual and Budget
(Budgeted Funds Only)
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Total Certified Budget	Qualifying Adjustments for Budget Credits	Total Budget for Comparison	Expenditures Charged to Current Year Budget	Variance - Over (Under)
General	$ 915,287.00	$ 11,317.58	$ 926,604.58	$ 572,295.64	$ (354,308.94)
Special Purpose Funds:					
Special Highway	91,631.00	-	91,631.00	38,943.81	(52,687.19)
Recreation	6,110.00	-	6,110.00	5,999.63	(110.37)
Municipal Equipment Reserve	270,944.00	-	270,944.00	73,568.68	(197,375.32)
Library	48,215.00	-	48,215.00	48,215.00	-
Public Safety Equipment	175,481.00	-	175,481.00	49,410.19	(126,070.81)
Police Equipment Reserve	18,000.00	-	18,000.00	-	(18,000.00)
Capital Improvement	532,491.00	-	532,491.00	63,376.41	(469,114.59)
Business Funds:					
Electric Utility	1,921,162.00	-	1,921,162.00	836,814.14	(1,084,347.86)
Water Utility	488,542.00	-	488,542.00	363,983.45	(124,558.55)
Water Utility Bond and Interest	189,873.00	-	189,873.00	40,576.60	(149,296.40)
Sewer Utility	325,285.00	-	325,285.00	143,168.12	(182,116.88)
Gas Utility	4,192,903.00	-	4,192,903.00	550,487.25	(3,642,415.75)
Sanitation Utility	348,249.00	-	348,249.00	184,281.13	(163,967.87)

CITY OF ALTAMONT, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 196,075.99	$ 191,381.41	$ 195,026.00	$ (3,644.59)
Delinquent Tax	2,629.64	2,691.07	4,566.00	(1,874.93)
Motor Vehicle Tax	37,571.02	43,675.50	43,939.00	(263.50)
Recreational Vehicle Tax	421.63	554.54	308.00	246.54
16/20M Truck Tax	703.66	366.57	828.00	(461.43)
Commercial Vehicle Tax	325.80	688.10	394.00	294.10
Watercraft Tax	-	-	123.00	(123.00)
Intergovernmental				
Sales Tax	120,183.25	124,649.97	196,000.00	(71,350.03)
Special Assessments	-	-	1,000.00	(1,000.00)
Federal Grant	-	12,062.42	-	12,062.42
Charges for Services				
Copies	182.99	109.24	250.00	(140.76)
Advertising	-	-	250.00	(250.00)
Permits/ Dog Tags	1,256.00	1,887.75	2,500.00	(612.25)
Cereal Malt Beverage Licenses	150.00	225.00	300.00	(75.00)
Utility Penalties	17,869.18	18,795.76	20,000.00	(1,204.24)
Court Fines	29,093.86	39,986.50	42,000.00	(2,013.50)
Restitution	-	-	1,200.00	(1,200.00)
Gate Receipts	28,842.27	33,486.20	30,000.00	3,486.20
Swimming Pool	8,370.59	10,126.30	20,000.00	(9,873.70)
Land Bank	-	-	2,500.00	(2,500.00)
Use of Money and Property				
Interest Income	1,079.52	4,846.25	1,200.00	3,646.25
Park Building Rent	7,100.00	8,315.00	9,000.00	(685.00)
Other Receipts				
Reimbursed Expense	10,209.76	11,317.58	7,500.00	3,817.58
Donations	509.56	6,507.57	200,000.00	(193,492.43)
Miscellaneous	2,471.65	2,385.87	23,600.00	(21,214.13)
Operating Transfers from:				
Sewer Utility Fund	10,000.00	10,000.00	10,000.00	-
Gas Utility Fund	-	10,000.00	10,000.00	-
Water Utility Fund	-	10,000.00	10,000.00	-
Electric Utility Fund	35,000.00	25,000.00	25,000.00	-
Total Receipts	510,046.37	569,058.60	$ 857,484.00	$ (288,425.40)
Expenditures				
General Government				
Personal Services	53,120.20	65,915.52	$ 80,000.00	$ (14,084.48)
Contractual Services	24,718.34	21,004.46	30,000.00	(8,995.54)
Commodities	2,785.68	2,788.68	10,000.00	(7,211.32)
Capital Outlay	-	-	11,000.00	(11,000.00)

CITY OF ALTAMONT, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
Expenditures (Continued)				
Police Department				
Personal Services	$ 219,191.92	$ 251,430.38	$ 250,000.00	$ 1,430.38
Contractual Services	23,147.59	34,286.56	60,000.00	(25,713.44)
Commodities	7,358.83	18,874.42	50,000.00	(31,125.58)
Capital Outlay	18,646.00	1,375.00	5,000.00	(3,625.00)
Court				
Personal Services	5,699.86	5,660.19	10,000.00	(4,339.81)
Contractual Services	3,218.20	2,534.29	2,000.00	534.29
Commodities	1,955.87	162.18	4,000.00	(3,837.82)
Capital Outlay	-	-	2,500.00	(2,500.00)
Fire Department				
Personal Services	17,857.72	18,445.01	30,000.00	(11,554.99)
Contractual Services	10,677.95	11,558.00	80,000.00	(68,442.00)
Commodities	2,626.68	2,096.06	30,000.00	(27,903.94)
Capital Outlay	12,946.16	2,553.14	2,000.00	553.14
Park				
Personal Services	547.71	1,007.44	2,000.00	(992.56)
Contractual Services	10,727.89	13,290.88	14,000.00	(709.12)
Commodities	14,624.42	11,882.12	28,997.00	(17,114.88)
Capital Outlay	-	-	13,000.00	(13,000.00)
Lake				
Personal Services	945.27	2,045.58	3,000.00	(954.42)
Contractual Services	15,998.36	15,999.32	20,000.00	(4,000.68)
Commodities	2,790.45	5,084.86	25,000.00	(19,915.14)
Capital Outlay	-	21,348.82	20,000.00	1,348.82
Swimming Pool				
Personal Services	22,103.30	25,569.99	28,000.00	(2,430.01)
Contractual Services	7,440.72	9,717.64	4,000.00	5,717.64
Commodities	11,614.92	9,403.02	20,000.00	(10,596.98)
Capital Outlay	850.00	-	2,000.00	(2,000.00)
Library				
Personal Services	23,910.92	262.08	-	262.08
Contractual Services	317.38	-	-	-
Street				
Personal Services	2,231.09	-	3,000.00	(3,000.00)
Contractual Services	1,380.00	-	3,500.00	(3,500.00)
Commodities	2,797.33	-	11,463.00	(11,463.00)
Capital Outlay	-	-	5,000.00	(5,000.00)

CITY OF ALTAMONT, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
Expenditures (Continued)				
Operating Transfers to:				
Special Highway Fund	$ -	$ -	$ 22,000.00	$ (22,000.00)
Police Equipment Reserve Fund	-	18,000.00	18,000.00	-
Cash Forward	-	-	15,827.00	(15,827.00)
Total Certified Budget			915,287.00	(342,991.36)
Adjustments for Qualifying Budget Credits			11,317.58	(11,317.58)
Total Expenditures	522,230.76	572,295.64	$ 926,604.58	$ (354,308.94)
Receipts Over(Under) Expenditures	(12,184.39)	(3,237.04)		
Unencumbered Cash, Beginning	45,117.58	32,933.19		
Unencumbered Cash, Ending	$ 32,933.19	$ 29,696.15		

CITY OF ALTAMONT, KANSAS
SPECIAL HIGHWAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Special Highway Tax	$ 27,863.17	$ 28,150.89	$ 28,330.00	$ (179.11)
Use of Money and Property				
Interest Income	49.79	112.20	100.00	12.20
Other Receipts				
Reimbursed Expense	923.70	1,804.19	-	1,804.19
Operating Transfer from				
General Fund	-	-	22,000.00	(22,000.00)
Total Receipts	28,836.66	30,067.28	$ 50,430.00	$ (20,362.72)
Expenditures				
Street Maintenance				
Contractual Services	8,139.02	9,275.25	$ 10,000.00	$ (724.75)
Commodities	28,499.42	29,668.56	40,000.00	(10,331.44)
Cash Basis Reserve	-	-	41,631.00	(41,631.00)
Total Expenditures	36,638.44	38,943.81	$ 91,631.00	$ (52,687.19)
Receipts Over(Under) Expenditures	(7,801.78)	(8,876.53)		
Unencumbered Cash, Beginning	47,241.26	39,439.48		
Unencumbered Cash, Ending	$ 39,439.48	$ 30,562.95		

CITY OF ALTAMONT, KANSAS
RECREATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 4,647.72	$ 4,820.47	$ 4,911.00	$ (90.53)
Delinquent Tax	70.63	70.61	-	70.61
Motor Vehicle Tax	1,011.51	1,037.91	1,156.00	(118.09)
Recreational Vehicle Tax	11.37	13.19	8.00	5.19
16/20M Truck Tax	19.49	9.89	22.00	(12.11)
Watercraft Tax	-	-	3.00	(3.00)
Commercial Vehicle Tax	8.77	16.31	10.00	6.31
Other Receipts				
Reimbursed Expense	0.84	-	-	-
Donations	3.65	30.75	-	30.75
Total Receipts	5,773.98	5,999.13	$ 6,110.00	$ (110.87)
Expenditures				
Culture and Recreation				
Appropriations to the Recreation Commission	5,771.83	5,999.63	$ 6,110.00	$ (110.37)
Total Expenditures	5,771.83	5,999.63	$ 6,110.00	$ (110.37)
Receipts Over(Under) Expenditures	2.15	(0.50)		
Unencumbered Cash, Beginning	2.52	4.67		
Unencumbered Cash, Ending	$ 4.67	$ 4.17		

CITY OF ALTAMONT, KANSAS
MUNICIPAL EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Delinquent tax	$ 244.74	$ 202.50	$ -	$ 202.50
Motor Vehicle Tax	3,874.25	85.27	-	85.27
Recreational Vehicle Tax	43.46	1.78	-	1.78
16/20M Truck Tax	73.34	37.82	-	37.82
Commercial Vehicle Tax	33.59	-	-	-
Use of Money or Property				
Interest Income	158.87	299.18	300.00	(0.82)
Other Receipts				
Reimbursement	-	614.86	-	614.86
Grants & Donations	-	-	50,000.00	(50,000.00)
Operating Transfer from:				
General Fund	-	-	92,000.00	(92,000.00)
Water Utility Fund	-	10,000.00	-	10,000.00
Electric Utility Fund	4,000.00	14,000.00	-	14,000.00
Gas Utility Fund	-	7,000.00	-	7,000.00
Sewer Utility Fund	14,000.00	9,000.00	-	9,000.00
Sanitation Utility Fund	36,000.00	35,500.00	-	35,500.00
Total Receipts	58,428.25	76,741.41	$ 142,300.00	$ (65,885.96)
Expenditures				
General Government				
Contractual Services	-	-	$ 100,000.00	$ (100,000.00)
Commodities	-	-	25,000.00	(25,000.00)
Cash Basis Reserve	-	-	145,944.00	(145,944.00)
Capital Outlay	32,736.77	8,000.00	-	8,000.00
Debt Service				
Finance Lease - Ditch Witch	11,132.64	11,132.64	-	11,132.64
Finance Lease - Ditch Witch Trencher	-	5,477.15	-	5,477.15
Finance Lease - Loader	8,580.73	14,311.75	-	14,311.75
Finance Lease - Trash Truck	34,647.14	34,647.14	-	34,647.14
Total Expenditures	87,097.28	73,568.68	$ 270,944.00	$ (197,375.32)
Receipts Over(Under) Expenditures	(28,669.03)	3,172.73		
Unencumbered Cash, Beginning	118,444.49	89,775.46		
Unencumbered Cash, Ending	$ 89,775.46	$ 92,948.19		

CITY OF ALTAMONT, KANSAS
LIBRARY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ -	$ 20,684.50	$ 21,080.00	$ (395.50)
Delinquent Tax	272.06	227.55	-	227.55
Motor Vehicle Tax	4,341.40	95.51	4,840.00	(4,744.49)
Recreational Vehicle Tax	48.67	2.00	34.00	(32.00)
16/20M Truck Tax	37.64	42.33	91.00	(48.67)
Watercraft Tax	-	-	13.00	(13.00)
Commercial Vehicle Tax	83.65	-	43.00	(43.00)
Use of Money and Property				
Interest Income	12.46	56.29	20.00	36.29
Total Receipts	4,795.88	21,108.18	$ 26,121.00	$ (5,012.82)
Expenditures				
General Government				
Personal Services	21.53	29,415.63	$ 37,000.00	$ (7,584.37)
Contractual Services	432.00	18,608.12	5,200.00	13,408.12
Commodities	-	191.25	6,015.00	(5,823.75)
Total Expenditures	453.53	48,215.00	$ 48,215.00	$ -
Receipts Over(Under) Expenditures	4,342.35	(27,106.82)		
Unencumbered Cash, Beginning	23,788.56	28,130.91		
Unencumbered Cash, Ending	$ 28,130.91	$ 1,024.09		

CITY OF ALTAMONT, KANSAS
INSURANCE AND EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 49.87	$ 8,009.27
Other Receipts		
Reimbursed Expense	24,014.90	6,626.96
Total Receipts	24,064.77	14,636.23
Expenditures		
General Government		
Contractual Services	47,393.16	29,139.57
Total Expenditures	47,393.16	29,139.57
Receipts Over(Under) Expenditures	(23,328.39)	(14,503.34)
Unencumbered Cash, Beginning	45,799.58	22,471.19
Unencumbered Cash, Ending	$ 22,471.19	$ 7,967.85

CITY OF ALTAMONT, KANSAS
PUBLIC SAFETY EQUIPMENT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Sales Tax	$ 62,456.93	$ 87,932.72	$ 75,000.00	$ 12,932.72
Use of Money and Property				
Interest Income	56.09	242.87	50.00	192.87
Other Receipts				
Reimbursed Expense	0.41	-	10,000.00	(10,000.00)
Grants	-	-	30,000.00	(30,000.00)
Total Receipts	62,513.43	88,175.59	$ 115,050.00	$ (26,874.41)
Expenditures				
General Government				
Contractual Services	20,433.39	3,009.00	$ 100,000.00	$ (96,991.00)
Cash Basis Reserve	-	-	75,481.00	(75,481.00)
Debt Service				
Finance Lease - Police Radios	-	9,566.36	-	9,566.36
Finance Lease - 2020 Dodge Ram	-	12,819.04	-	12,819.04
Principal	18,385.21	18,736.71	-	18,736.71
Interest	5,630.58	5,279.08	-	5,279.08
Total Expenditures	44,449.18	49,410.19	$ 175,481.00	$ (126,070.81)
Receipts Over(Under) Expenditures	18,064.25	38,765.40		
Unencumbered Cash, Beginning	43,500.67	61,564.92		
Unencumbered Cash, Ending	$ 61,564.92	$ 100,330.32		

CITY OF ALTAMONT, KANSAS
POLICE EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Other Receipts				
Donations	$ -	$ 583.70	$ -	$ 583.70
Operating Transfer from General Fund	-	18,000.00	18,000.00	-
Total Receipts	-	18,583.70	$ 18,000.00	$ 583.70
Expenditures				
General Government				
Capital Outlay	-	-	$ 18,000.00	$ (18,000.00)
Total Expenditures	-	-	$ 18,000.00	$ (18,000.00)
Receipts Over(Under) Expenditures	-	18,583.70		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ 18,583.70		

CITY OF ALTAMONT, KANSAS
PARK DONATIONS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Donations	$ -	$ 10,958.27
Total Receipts	-	10,958.27
Expenditures		
General Government		
Contractual Services	-	10,000.00
Total Expenditures	-	10,000.00
Receipts Over(Under) Expenditures	-	958.27
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 958.27

CITY OF ALTAMONT, KANSAS
CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Sales Tax	$ 124,913.89	$ 151,372.42	$ 150,000.00	$ 1,372.42
Use of Money or Property				
Interest Income	236.88	765.52	250.00	515.52
Other Receipts				
Miscellaneous	-	-	1,000.00	(1,000.00)
Total Receipts	125,150.77	152,137.94	$ 151,250.00	$ 887.94
Expenditures				
General Government				
Contractual Services	10,272.50	17,074.37	$ 75,000.00	$ (57,925.63)
Commodities	-	2,263.00	50,000.00	(47,737.00)
Capital Outlay	43,536.75	44,039.04	100,000.00	(55,960.96)
Cash Basis Reserve	-	-	307,491.00	(307,491.00)
Total Expenditures	53,809.25	63,376.41	$ 532,491.00	$ (469,114.59)
Receipts Over(Under) Expenditures	71,341.52	88,761.53		
Unencumbered Cash, Beginning	335,028.08	406,369.60		
Unencumbered Cash, Ending	$ 406,369.60	$ 495,131.13		

CITY OF ALTAMONT, KANSAS
AMERICAN RESCUE FUNDS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
ARPA Grant Proceeds	$ 77,754.37	$ -
Total Receipts	77,754.37	-
Expenditures		
General Government		
Contractual Services	18,750.00	34,750.00
Total Expenditures	18,750.00	34,750.00
Receipts Over(Under) Expenditures	59,004.37	(34,750.00)
Unencumbered Cash, Beginning	12.12	59,016.49
Unencumbered Cash, Ending	$ 59,016.49	$ 24,266.49

CITY OF ALTAMONT, KANSAS
ELECTRIC UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Electricity Sales	$ 901,501.78	$ 904,651.90	$ 1,300,000.00	$ (395,348.10)
Service Fees	1,903.17	1,200.00	3,000.00	(1,800.00)
Meter Setting Fee	-	-	6,000.00	(6,000.00)
Grant Proceeds	-	-	500,000.00	(500,000.00)
Payment Plans	10,566.54	13,417.08	35,000.00	(21,582.92)
Use of Money and Property				
Interest Income	257.82	441.97	500.00	(58.03)
Other Receipts				
Reimbursed Expense	2,125.74	6,296.19	5,000.00	1,296.19
Miscellaneous	258.11	-	500.00	(500.00)
Total Receipts	916,613.16	926,007.14	$ 1,850,000.00	$ (923,992.86)
Expenditures				
Generation and Distribution				
Personal Services	272,222.09	212,824.82	$ 240,000.00	$ (27,175.18)
Contractual Services	613,249.88	490,127.01	1,306,640.00	(816,512.99)
Commodities	40,916.33	44,862.31	75,000.00	(30,137.69)
Capital Outlay	456.40	-	7,500.00	(7,500.00)
Cash Basis Reserve	-	-	203,022.00	(203,022.00)
Operating Transfers to:				
General Fund	35,000.00	25,000.00	25,000.00	-
Municipal Equipment Reserve Fund	4,000.00	14,000.00	14,000.00	-
Electric Utility Reserve Fund	-	50,000.00	50,000.00	-
Total Expenditures	965,844.70	836,814.14	$ 1,921,162.00	$ (1,084,347.86)
Receipts Over(Under) Expenditures	(49,231.54)	89,193.00		
Unencumbered Cash, Beginning	49,490.28	258.74		
Unencumbered Cash, Ending	$ 258.74	$ 89,451.74		

CITY OF ALTAMONT, KANSAS
ELECTRIC UTILITY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 74.78	$ 336.58
Operating Transfer from		
Electric Utiilty Fund	-	50,000.00
Total Receipts	74.78	50,336.58
Expenditures		
General Government		
Capital Outlay	-	6,286.83
Total Expenditures	-	6,286.83
Receipts Over(Under) Expenditures	74.78	44,049.75
Unencumbered Cash, Beginning	97,017.62	97,092.40
Unencumbered Cash, Ending	$ 97,092.40	$ 141,142.15

CITY OF ALTAMONT, KANSAS
WATER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Water Sales	$ 323,900.90	$ 366,180.68	$ 425,000.00	$ (58,819.32)
Service Fees	1,966.60	1,306.07	3,000.00	(1,694.00)
Meter Setting	-	-	6,000.00	(6,000.00)
Use of Money and Property				
Interest Income	62.32	266.91	100.00	167.00
Other Receipts				
Miscellaneous	127.33	-	100.00	(100.00)
Reimbursed Expense	397.60	5,763.03	1,000.00	4,763.00
Total Receipts	326,454.75	373,516.69	$ 435,200.00	$ (61,683.32)
Expenditures				
Treatment and Distribution				
Personal Services	129,712.01	107,892.39	$ 125,000.00	$ (17,107.61)
Contractual Services	26,494.14	28,506.22	30,640.00	(2,133.78)
Commodities	162,265.17	158,407.34	200,000.00	(41,592.66)
Capital Outlay	-	2,177.50	5,000.00	(2,822.50)
Cash Basis reserve	-	-	41,902.00	(41,902.00)
Operating Transfers to:				
General Fund	-	10,000.00	10,000.00	-
Municipal Equipment Reserve Fund	-	10,000.00	14,000.00	(4,000.00)
Water Utility Bond and Interest Fund	6,000.00	32,000.00	42,000.00	(10,000.00)
Water Utility Reserve Fund	-	15,000.00	20,000.00	(5,000.00)
Total Expenditures	324,471.32	363,983.45	$ 488,542.00	$ (124,558.55)
Receipts Over(Under) Expenditures	1,983.43	9,533.24		
Unencumbered Cash, Beginning	35,591.55	37,574.98		
Unencumbered Cash, Ending	$ 37,574.98	$ 47,108.22		

CITY OF ALTAMONT, KANSAS
WATER UTILITY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 74.78	$ 252.53
Operating Transfers from		
Water Utility Fund	-	15,000.00
Total Receipts	74.78	15,252.53
Expenditures		
General Government		
Capital Outlay	-	16,515.00
Total Expenditures	-	16,515.00
Receipts Over(Under) Expenditures	74.78	(1,262.47)
Unencumbered Cash, Beginning	72,415.08	72,489.86
Unencumbered Cash, Ending	$ 72,489.86	$ 71,227.39

CITY OF ALTAMONT, KANSAS
WATER UTILITY BOND AND INTEREST FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Operating Transfers from Water Utility Fund	$ 6,000.00	$ 32,000.00	$ 42,000.00	$ (10,000.00)
Total Receipts	6,000.00	32,000.00	$ 42,000.00	$ (10,000.00)
Expenditures				
Debt Service				
Bond Principal	16,132.00	16,576.00	$ 16,576.00	$ -
Bond Interest	24,444.23	24,000.60	33,424.00	(9,423.40)
Cash Basis Reserve	-	-	139,873.00	(139,873.00)
Total Expenditures	40,576.23	40,576.60	$ 189,873.00	$ (149,296.40)
Receipts Over(Under) Expenditures	(34,576.23)	(8,576.60)		
Unencumbered Cash, Beginning	146,449.17	111,872.94		
Unencumbered Cash, Ending	$ 111,872.94	$ 103,296.34		

CITY OF ALTAMONT, KANSAS
SEWER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
Receipts				
Charges for Services				
Sewer Collections	$ 148,685.55	$ 150,549.52	$ 250,000.00	$ (99,450.48)
Meter Setting	-	-	6,000.00	(6,000.00)
Use of Money and Property				
Interest Income	51.84	248.42	200.00	48.42
Other Receipts				
Miscellaneous	-	-	500.00	(500.00)
Reimbursed Expense	-	2,853.22	5,000.00	(2,146.78)
Total Receipts	148,737.39	153,651.16	$ 261,700.00	$ (108,048.84)
Expenditures				
General Government				
Personal Services	35,558.31	54,398.06	$ 50,000.00	$ 4,398.06
Contractual Services	25,168.51	26,013.18	31,140.00	(5,126.82)
Commodities	8,964.25	8,756.88	20,000.00	(11,243.12)
Capital Outlay	-	10,000.00	10,000.00	-
Cash Basis Reserve	-	-	140,145.00	(140,145.00)
Operating Transfers to:				
General Fund	10,000.00	10,000.00	10,000.00	-
Municipal Equipment Reserve Fund	14,000.00	9,000.00	14,000.00	(5,000.00)
Sewer Utility Reserve Fund	20,000.00	25,000.00	50,000.00	(25,000.00)
Total Expenditures	113,691.07	143,168.12	$ 325,285.00	$ (182,116.88)
Receipts Over(Under) Expenditures	35,046.32	10,483.04		
Unencumbered Cash, Beginning	14,350.61	49,396.93		
Unencumbered Cash, Ending	$ 49,396.93	$ 59,879.97		

CITY OF ALTAMONT, KANSAS
SEWER UTILITY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 199.45	$ 645.42
Operating Transfers from		
Sewer Utility Fund	20,000.00	25,000.00
Total Receipts	20,199.45	25,645.42
Expenditures		
General Government		
Capital Outlay	-	21,500.00
Total Expenditures	-	21,500.00
Receipts Over(Under) Expenditures	20,199.45	4,145.42
Unencumbered Cash, Beginning	130,077.97	150,277.42
Unencumbered Cash, Ending	$ 150,277.42	$ 154,422.84

CITY OF ALTAMONT, KANSAS
GAS UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Gas Sales	$ 419,759.49	$ 510,131.41	$ 1,500,000.00	$ (989,868.59)
Meter Setting	-	-	6,000.00	(6,000.00)
Service Fees	1,965.00	1,170.00	3,500.00	(2,330.00)
Payment plans	67,927.50	51,273.55	130,000.00	(78,726.45)
Use of Money and Property				
Interest Income	42.19	358.02	100.00	258.02
Other Receipts				
Miscellaneous	303.70	-	1,000.00	(1,000.00)
Reimbursed Expense	14,926.77	1,512.06	30,000.00	(28,487.94)
Operating Transfer from				
Gas Utility Reserve Fund	70,000.00	-	-	-
Total Receipts	574,924.65	564,445.04	$ 1,670,600.00	$ (1,106,154.96)
Expenditures				
General Government				
Personal Services	65,644.71	147,547.12	$ 150,000.00	$ (2,452.88)
Contractual Services	409,539.15	239,400.86	3,714,746.00	(3,475,345.14)
Commodities	16,529.29	25,290.07	45,000.00	(19,709.93)
Capital Outlay	487.70	-	5,000.00	(5,000.00)
Cash Basis Reserve	-	-	74,157.00	(74,157.00)
Debt Service				
Principal	100,846.32	98,162.30	150,000.00	(51,837.70)
Interest	1,019.88	8,086.90	-	8,086.90
Operating Transfers to:				
General Fund	-	10,000.00	10,000.00	-
Gas Utility Reserve Fund	-	15,000.00	30,000.00	(15,000.00)
Municipal Equipment Reserve Fund	-	7,000.00	14,000.00	(7,000.00)
Total Expenditures	594,067.05	550,487.25	$ 4,192,903.00	$ (3,642,415.75)
Receipts Over(Under) Expenditures	(19,142.40)	13,957.79		
Unencumbered Cash, Beginning	21,946.46	2,804.06		
Unencumbered Cash, Ending	$ 2,804.06	$ 16,761.85		

CITY OF ALTAMONT, KANSAS
GAS UTILITY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 89.81	$ 104.54
Operating Transfers from		
Gas Utility Fund	-	15,000.00
Total Receipts	89.81	15,104.54
Expenditures		
General Government		
Capital Outlay	4,500.00	15,420.00
Operating Transfer to		
Gas Utility Fund	70,000.00	-
Total Expenditures	74,500.00	15,420.00
Receipts Over(Under) Expenditures	(74,410.19)	(315.46)
Unencumbered Cash, Beginning	106,532.06	32,121.87
Unencumbered Cash, Ending	$ 32,121.87	$ 31,806.41

CITY OF ALTAMONT, KANSAS
SANITATION UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Sanitation Collections	$ 153,088.97	$ 156,320.40	$ 225,000.00	$ (68,679.60)
Use of Money and Property				
Interest Income	87.26	258.07	200.00	58.07
Other Receipts				
Miscellaneous	1,274.93	-	100.00	(100.00)
Reimbursed Expense	-	-	500.00	(500.00)
Total Receipts	154,451.16	156,578.47	$ 225,800.00	$ (69,221.53)
Expenditures				
General Government				
Personal Services	34,826.55	42,105.44	$ 40,000.00	$ 2,105.44
Contractual Services	61,977.08	68,658.95	75,640.00	(6,981.05)
Commodities	13,053.44	28,016.74	75,000.00	(46,983.26)
Capital Outlay	-	-	5,000.00	(5,000.00)
Cash Reserve Basis	-	-	91,609.00	(91,609.00)
Operating Transfers to:				
Sanitation Utility Reserve Fund	2,400.00	10,000.00	25,000.00	(15,000.00)
Municipal Equipment Reserve Fund	36,000.00	35,500.00	36,000.00	(500.00)
Total Expenditures	148,257.07	184,281.13	$ 348,249.00	$ (163,967.87)
Receipts Over(Under) Expenditures	6,194.09	(27,702.66)		
Unencumbered Cash, Beginning	75,464.41	81,658.50		
Unencumbered Cash, Ending	$ 81,658.50	$ 53,955.84		

CITY OF ALTAMONT, KANSAS
SANITATION UTILITY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from Sanitation Utility Fund	$ 2,400.00	$ 10,000.00
Total Receipts	2,400.00	10,000.00
Expenditures		
General Government		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	2,400.00	10,000.00
Unencumbered Cash, Beginning	-	2,400.00
Unencumbered Cash, Ending	$ 2,400.00	$ 12,400.00

Schedule 3

CITY OF ALTAMONT, KANSAS
AGENCY FUNDS
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Beginning Cash Balances	Receipts	Disbursements	Ending Cash Balances
Sales Tax Fund	$ 4,980.11	$ 41,995.82	$ 44,483.08	$ 2,492.85
Utility Deposits Fund	18,240.00	5,400.00	2,340.00	21,300.00
Unapplied Utility Credit Fund	32,941.67	76,512.31	45,378.76	64,075.22
Heatshare Donations Fund	3,223.23	1,331.03	1,600.00	2,954.26
Food Pantry Fund	4,771.98	2,060.00	880.00	5,951.98
Al's Fitness Center	65.00	785.00	750.00	100.00
Fishing Derby	4.88	11.19	13.60	2.47
Flexible Medical Spending Account	-	7,560.00	7,560.00	-
Total Agency Funds	$ 64,226.87	$ 135,655.35	$ 103,005.44	$ 96,876.78