The City of Enterprise
Dickinson County, Kansas

Independent Auditors' Report and
Regulatory Basis Financial Statement
Year Ended December 31, 2023

Cindy Jensen
Certified Public Accountant
218 W. Main St.
Council Grove, KS. 66846
(620) 767-5064

City of Enterprise
Dickinson County, Kansas

Regulatory Basis Financial Statement
Year Ended December 31, 2023

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Certified Public Accountant

218 W Main **620-767-5064**
Council Grove, KS 66846 **c.jensen@tctelco.net**

Independent Auditors' Report

Mayor and City Council
Enterprise, Kansas 67441

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

Adverse Opinion on the U.S. Generally Accepted Accounting Principles
In my opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion and Unmodified Opinions section of my report, the 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 Enterprise, Kansas, as of December 31, 2023, or the changes in its financial position or cash flows for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Enterprise, 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 A.

Basis for Adverse Opinion and Unmodified Opinions
I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the Kansas Municipal Audit and Accounting Guide. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. I am required to be independent of the City of Enterprise, Kansas, and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles As discussed in Note A of the financial statement, the financial statement is prepared by the City of Enterprise, 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 A 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 A to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Enterprise'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 Responsibility for the Audit of the Financial Statement
My 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 my opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

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

I am 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 I identified during the audit.

Report on Regulatory – Required Supplementary Information

My audit was conducted for the purpose of forming an opinion on the 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-actual-related municipal entity (Schedules 1, 2 and 3 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement but are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. All supplementary 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 my opinion, the 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 A.

I also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Enterprise, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued my report dated September 29, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and my report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/chief-financial-officer/municipal-services/municipal-audits. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents) is presented for analysis and are 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 has been 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 my 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.



Cindy Jensen, CPA
September 30, 2024

City of Enterprise
Dickinson County, Kansas

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

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances & Accounts Payable	Ending Cash Balance
General Fund	$ 423,799	$ 0	$ 416,746	$ 454,016	$ 386,529	$ 1,680	$ 388,209
Special Purpose Funds							
Recreation	2,500	0	3,009	3,009	2,500	0	2,500
Library	1,897	0	13,105	13,305	1,697	0	1,697
Special Highway	59,050	0	19,282	65,326	13,006	0	13,006
Connecting Links	0	0	10,590	693	9,897	0	9,897
Special Law	50	0	0	0	50	0	50
Employee Benefits	0	0	64	64	0	0	0
Tort Liability	3	0	0	0	3	0	3
Special Fire	4,688	0	11,160	13,111	2,737	0	2,737
ARPA	107,371	0	176	57,080	50,467	0	50,467
Bond & Interest							
Bond & Interest	37	0	9,835	4,905	4,967	0	4,967
Business Fund							
Sewer	118,031	0	194,408	133,587	178,852	1,051	179,903
Water	421	0	207,380	202,184	5,617	1,146	6,763
Electric	127,461	0	622,979	562,916	187,524	6,702	194,226
Solid Waste	93,151	0	160,350	153,823	99,678	0	99,678
Trust Funds							
Landfill	109	0	0	0	109	0	109
Swimming Pool Endowment	1,175	0	0	0	1,175	0	1,175
Related Municipal Entity							
Enterprise Land Bank	1,482	0	0	0	1,482	0	1,482
Total Reporting Entity	$ 941,225	$ 0	$ 1,669,084	$ 1,664,019	$ 946,290	$ 10,579	$ 956,869

Composition of Cash Balance:

Checking & money market accounts	$ 736,794
Certificates of Deposit	200,000
Cash on hand	75
Total Reporting Entity	$ 936,869

The accompanying notes are an integral part of this statement.

Note A – Summary of Significant Accounting Policies

The City has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The more significant of the City's accounting policies are described below.

Municipal Financial Reporting Entity

The City of Enterprise is a government entity and operates under a Mayor-Council form of government. The City operates as a third-class City. The City provides the following services: public safety (police and fire), streets, sanitation, water, sewer, electric service, recreation, public improvements, planning and zoning, and general administrative services. This financial statement presents the City of Enterprise (the municipality) and its related municipal entity the Enterprise Land Bank. The related municipal entity is included in the City's reporting entity because it was established to benefit the City and/or its constituents. Other related municipal entities including the City of Enterprise Recreation Commission and Enterprise Library are not presented.

Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds, which are used to record the City's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations including State Statutes and City Ordinances. The following types of funds comprise the financial activities of the City.

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

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.

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

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

Business Funds – these are financed in whole or in part by fees charged to users of the goods or services. Business funds are operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of receipts, expenses, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Trust Funds – used to report assets held in trust for the benefit of the municipal financial reporting entity.

Note A – Summary of Significant Accounting Policies (Cont.)

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

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 a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City 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 B – Stewardship, Compliance, and Accountability

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 of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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

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

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.

Note B – Stewardship, Compliance, and Accountability (Cont.)

A legal budget is not required for capital project and trust funds. Spending in funds that are not subject to the legal annual operating budget requirement are controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Compliance with Finance-Related Legal and Contractual Provisions

References made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports and interpretation by the County Attorney and legal representatives of the Municipality.

K.S.A. 79-2935 requires no expenditures be incurred in excess of budgeted limits. The special highway and water funds expenditures were over budget.

K.S.A. 10-130 required that the City remit bond payments to the state treasurer at least 20 days prior to payment due date. One payment was received by the state treasurer 19 days prior to payment due date.

K.S.A. 12-1608 requires the City treasurer to publish an annual statement. This statement was not published.

Management is not aware of any other items of noncompliance with Kansas regulations.

Note C – Cash and Deposits

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

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

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 – 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 FDIC insurance, or by collateral held under joint custody receipts issued by a bank within the state of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City has no designated "peak periods". The City's deposits were legally secured at December 31, 2023.

Note C – Cash and Deposits (Cont)

The City maintains a cash pool that is available for use by all funds. At year-end the carrying amount of the City's deposits, including certificates of deposit, was $936,794. The bank balance was $1,078,989. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance $502,482 was covered by FDIC insurance and $576,507 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Note D – Property Taxes

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the state of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the County. In accordance with State statutes, property taxes levied during the current year are a revenue 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 1of each year. One-half of the property tax is due December 20th prior to the fiscal year for which they are budgeted, and the second half is due the following May 10th. The County Treasurer collects and distributes the property taxes. In accordance with State statutes, property taxes levied during the current year are a revenue source to be used to finance the following years operation.

Note E – 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. To insure against risk of these types of losses, the City has purchased commercial insurance coverage. Settled claims resulting from these risks have not exceeded coverage in the past three calendar years.

The City participates in Federal and State programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulation, the City may be required to reimburse the grantor government. Any disallowed claim resulting from such audit could become a liability of the City. However, in the opinion of management, any such disallowed claim would not have a material effect on the financial statements of the City at December 31, 2023.

Note F – Defined Pension Plan

Plan Description

The City of Enterprise, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which may be found on the website at www.kpers.org or by writing to KPERS (611 S Kansas, Suite 100, Topeka, Ks. 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is KPERS 1, KPERS 2, or a KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 were first employed in a covered position on

Note F – Defined Benefit Pension Plan (Cont.)

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 rate for KPERS 1, KPERS 2, and KPERS 3 to 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 $20,739 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 $205,993. 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 these financial statements.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

Note G – Other Long-Term Obligation from Operations

Compensated Absences

Full-time employees earn four hours of sick leave for each full month of service. Sick leave may accumulate to 750 hours. Upon termination, an employee is not paid for any unused sick leave.

Vacation for full-time employees is based on years of employment. Full-time employees receive one week after the first year of service, two weeks after two years of service, and three weeks after five years of continuous service. Vacation time may not be accumulated past the individual's employment date anniversary unless approval is made by the city council. The city council may also approve payment of unused vacation time. Upon termination, an employee shall be compensated for all earned but unused vacation at their final rate of pay, subject to the maximum hours of accumulation authorized.

Other Post-Employment Benefits

In accordance with State statutes, the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by State statutes. The premium is paid in full by the insured directly to the insurance carrier. There is no cost to the City under this program.

Death and Disability Other Post Employment Benefits

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

Note G – Other Long-Term Obligation from Operations (Cont)

Customer Deposits

The City requires a utility deposit for new customers. The City retains the deposit for five years and then is paid back to those in good standing upon request. The City does not recognize the customer deposit liability in its financial statement.

Note H – Contracts

In February 2015, the City contracted with Dickinson County for its' police protection. The City paid $69,551 for this coverage in 2023. The contract is renegotiated annually.

Note I – Long-Term Debt

General Obligation Bonds

The City issued Series 2016 General Obligation bonds in the amount of $119,446 in 2006 for street improvements to Layton Lane. Special assessments were authorized to be charged to the benefiting property owners for repayment of the bond. The special assessments authorized to be charged began to be assessed by Dickinson County, Kansas in November 2007 and began distributing those assessments to the City beginning in 2008. Repayment of the bonds began in 2007. Payments are made from the Bond and Interest fund.

The City issued general obligation bonds Series 2020A in the amount of $641,000 and Series 2020B in the amount of $217,000. These bonds were used to finance a sewer system upgrade and were issued on September 28, 2020. The bonds carry an interest rate of 1.5%. Annual payments began on September 28, 2021.

Capital Leases

On February 4, 2021, the City entered into a capital lease agreement with Dickinson County Bank for the purchase of a Trash truck. The lease terminates due to non-appropriation of funds and the equipment is returned to the lessor. Six annual payments of $10,012 are due beginning July 20, 2021, with the final purchase option payment of $1 on July 20, 2026. The city paid off this lease agreement in 2023. Payments were made from the Solid Waste Fund.

On May 15, 2024, the City entered into a capital lease agreement with Dickinson County Bank of the purchase of a 2014 International 7400 4x2 with a YD VACCN Combo Sewer Unit. The lease terminates due to non-appropriation of funds and the equipment is returned to the lessor. Seven annual payments of $17,716 are scheduled beginning on July 1, 2025.

Note I – Long-Term Debt (Cont)

Changes in long term liabilities for the City for the year ended December 31, 2022 are as follows:

	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Due January 1	Additions	Reductions/ Payments	Balance Due December 31	Interest Paid
General Obligation Bonds:									
Series 2006	4.75-6.7%	9/1/2006	119,446	9/1/2026	$ 27,446	$ 0	$ 7,000	$ 20,446	$ 1,304
Series 2020A	1.50%	9/28/2020	641,000	9/28/2060	617,195	0	12,171	605,024	9,258
Series 2020B	1.50%	9/28/2020	217,000	9/28/2060	208,940	0	4,121	204,819	3,134
Capital leases payable:									
Trash Truck	3.50%	2/4/2021	54,350	7/20/2026	36,773	0	36,773	0	1,470
					0	0		0	
Total contractual indebtedness					$ 890,354	$ 0	$ 60,065	$ 830,289	$ 15,166

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	2049-2053	2054-2058	2059-2060	Total
Principal													
Series 2006	$ 7,000	$ 7,000	$ 6,446	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 20,446
Series 2020A	12,329	12,539	12,727	12,917	13,088	68,544	73,843	79,552	85,693	92,332	99,471	41,989	605,024
Series 2020B	4,174	4,245	4,309	4,374	4,431	23,208	25,002	26,935	29,014	31,262	33,679	14,186	204,819
2014 IH 7400	0	11,508	12,849	13,556	14,292	47,795	0	0	0	0	0	0	100,000
Total Principal	23,503	35,292	36,331	30,847	31,811	139,547	98,845	106,487	114,707	123,594	133,150	56,175	930,289
Interest													
Series 2006	971	638	306	0	0	0	0	0	0	0	0	0	1,915
Series 2020A	9,100	8,890	8,702	8,512	8,340	38,601	33,302	27,593	21,453	14,813	7,674	949	187,929
Series 2020B	3,081	3,010	2,946	2,881	2,824	13,067	11,273	9,340	7,261	5,013	2,596	320	63,612
2014 IH 7400	0	6,208	4,867	4,160	3,424	5,352	0	0	0	0	0	0	24,011
Total Interest	13,152	18,746	16,821	15,553	14,588	57,020	44,575	36,933	28,714	19,826	10,270	1,269	277,467
Total Prin & Int	$ 36,655	$ 54,038	$ 53,152	$ 46,400	$ 46,399	$ 196,567	$ 143,420	$ 143,420	$ 143,421	$ 143,420	$ 143,420	$ 57,444	$ 1,207,756

Note J – Transfers

The City made the following transfers during 2022:

Transferred From:	Transferred to:	Authority	Amount
Sewer	Water	12-825d	$ 20,000
Solid Waste	Water	12-825d	30,000

Note K- American Rescue Plan Act

On March 11, 2021, the American Rescue Plan Act of 2021 (ARPA) was signed by the President. ARPA is a $1.9 trillion economic stimulus plan which allocates to the State of Kansas $5 billion in funds. Included in those funds are $118,938 of funds available to the City of Enterprise. To date, the City has received all of the funds. The City's uses of these funds are currently being planned based on federal guidance.

Note L-Park Project

On July 6, 2023, the City was notified that it had been awarded a Kansas Small Cities Community Development Block Grant in the amount of $287,762. The estimated cost of the project is $383,683. As of December 31, 2023, the City had expended $7,016 on the project.

Note M – Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of this report, which is the date that the financial statement was available to be issued.

Regulatory – Required Supplementary Information

City of Enterprise
Dickinson County, Kansas

Schedule 1

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

FUNDS	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund	$ 722,034	$ 0	$ 722,034	$ 454,016	$ (268,018)
Special Purpose Funds					
Recreation	4,555	0	4,555	3,009	(1,546)
Library	14,000	0	14,000	13,305	(695)
Special Highway	64,269	0	64,269	65,326	1,057
Connecting Links	15,582	0	15,582	693	(14,889)
Special Law	50	0	50	0	(50)
Employee Benefits	6,767	0	6,767	64	(6,703)
Tort Liability	0	0	0	0	0
Special Fire	13,569	0	13,569	13,111	(458)
Bond & Interest					
Bond & Interest	8,304	0	8,304	4,905	(3,399)
Business Funds					
Sewer	212,684	0	212,684	133,587	(79,097)
Water	163,000	0	163,000	202,184	39,184
Electric	801,500	0	801,500	562,916	(238,584)
Solid Waste	193,000	0	193,000	153,823	(39,177)

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2A

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

GENERAL FUND

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Dickinson County	$ 266,210	$ 243,782	$ 254,952	$ (11,170)
Sales & Use Tax	85,714	82,996	65,000	17,996
Franchise	11,862	13,578	11,000	2,578
Licenses & Permits	2,531	1,833	1,000	833
Fines & Court	3,912	3,311	3,000	311
Use of Money and Property	15,111	17,170	11,250	5,920
Swimming Pool	4,929	5,783	4,000	1,783
Other	15,459	48,293	0	48,293
Total Receipts	405,728	416,746	350,202	66,544
Expenditures				
General	156,272	213,845	122,000	91,845
Law	70,469	70,168	106,500	(36,332)
Fire	31,208	47,095	32,000	15,095
Swimming Pool	26,399	36,704	43,000	(6,296)
Parks & Recreation	2,978	14,972	12,000	2,972
Streets	20,968	27,560	32,500	(4,940)
Street Lights	9,178	8,673	0	8,673
Debt Service	0	3,399	0	3,399
ARPA program	354	0	0	0
Employee benefits	0	31,600	0	31,600
Cash forward & Misc	0	0	274,034	(274,034)
Transfers out	56,450	0	100,000	(100,000)
Total Expenditures	374,276	454,016	722,034	(268,018)
Receipts Over (Under) Expenditures	31,452	(37,270)	$ (371,832)	$ 334,562
Unencumbered Cash, January 1	392,347	423,799		
Unencumbered Cash, December 31	$ 423,799	$ 386,529		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2B

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

RECREATION

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 220	$ 3,009	$ 3,312	$ (303)
Other	0	0	0	0
Total Receipts	220	3,009	3,312	(303)
Expenditures				
Appropriation to Recreation Comm	0	3,009	4,555	(1,546)
Other	0	0	0	0
Total Expenditures	0	3,009	4,555	(1,546)
Receipts Over (Under) Expenditures	220	0	$ (1,243)	$ 1,243
Unencumbered Cash, January 1	2,280	2,500		
Unencumbered Cash, December 31	$ 2,500	$ 2,500		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2C

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

LIBRARY

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 14,707	$ 13,105	$ 13,682	$ (577)
Other Receipts	0	0	0	0
Total Receipts	14,707	13,105	13,682	(577)
Expenditures				
Appropriation to Library Board	14,707	13,305	14,000	(695)
Other	0	0	0	0
Total Expenditures	14,707	13,305	14,000	(695)
Receipts Over (Under) Expenditures	0	(200)	$ (318)	$ 118
Unencumbered Cash, January 1	1,897	1,897		
Unencumbered Cash, December 31	$ 1,897	$ 1,697		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2D

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

SPECIAL HIGHWAY

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
State of Kansas	$ 20,091	$ 19,282	$ 21,800	$ (2,518)
Other Receipts	3,850	0	0	0
Total Receipts	23,941	19,282	21,800	(2,518)
Expenditures				
Street maintenance and repair	15,890	65,326	64,269	1,057
Other	0	0	0	0
Total Expenditures	15,890	65,326	64,269	1,057
Receipts Over (Under) Expenditures	8,051	(46,044)	$ (42,469)	$ (3,575)
Unencumbered Cash, January 1	50,999	59,050		
Unencumbered Cash, December 31	$ 59,050	$ 13,006		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2E

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

CONNECTING LINKS

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
State of Kansas	$ 10,590	$ 10,590	$ 10,500	$ 90
Other Receipts	0	0	0	0
Total Receipts	10,590	10,590	10,500	90
Expenditures				
Highway repair & maintenance	19,429	693	15,582	(14,889)
Other	0	0	0	0
Total Expenditures	19,429	693	15,582	(14,889)
Receipts Over (Under) Expenditures	(8,839)	9,897	$ (5,082)	$ 14,979
Unencumbered Cash, January 1	8,839	0		
Unencumbered Cash, December 31	$ 0	$ 9,897		

See accompanying auditors' report.

Dickinson County, Kansas

Schedule 2F

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

SPECIAL LAW

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 0	$ 0	$ 0	$ 0
Other Receipts	0	0	0	0
Total Receipts	0	0	0	0
Expenditures				
Law expenditures	0	0	50	(50)
Other	0	0	0	0
Total Expenditures	0	0	50	(50)
Receipts Over (Under) Expenditures	0	0	$ (50)	$ 50
Unencumbered Cash, January 1	50	50		
Unencumbered Cash, December 31	$ 50	$ 50		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2G

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

EMPLOYEE BENEFITS

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 1,472	$ 64	$ 1,000	$ (936)
Other Receipts	0	0	0	0
Total Receipts	1,472	64	1,000	(936)
Expenditures				
Employee Benefits	6,183	64	6,767	(6,703)
Other	0	0	0	0
Total Expenditures	6,183	64	6,767	(6,703)
Receipts Over (Under) Expenditures	(4,711)	0	$ (5,767)	$ 5,767
Unencumbered Cash, January 1	4,711	0		
Unencumbered Cash, December 31	$ 0	$ 0		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2H

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

TORT LIABILITY

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 0	$ 0	$ 0	$ 0
Other Receipts	0	0	0	0
Total Receipts	0	0	0	0
Expenditures				
Contractual Services	5	0	0	0
Other	0	0	0	0
Total Expenditures	5	0	0	0
Receipts Over (Under) Expenditures	(5)	0	$ 0	$ 0
Unencumbered Cash, January 1	8	3		
Unencumbered Cash, December 31	$ 3	$ 3		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2I

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

SPECIAL FIRE

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 3,741	$ 3,660	$ 3,836	$ (176)
Other Receipts	15,000	7,500	0	7,500
Total Receipts	18,741	11,160	3,836	7,324
Expenditures				
Fire expenditures	20,078	13,111	13,569	(458)
Adjustment for budget credits	0	0	0	0
Total Expenditures	20,078	13,111	13,569	(458)
Receipts Over (Under) Expenditures	(1,337)	(1,951)	$ (9,733)	$ 7,782
Unencumbered Cash, January 1	6,025	4,688		
Unencumbered Cash, December 31	$ 4,688	$ 2,737		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2J

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023

ARPA

	Prior Year Actual	Current Year Actual
Receipts		
ARPA Grant	$ 59,823	$ 0
Use of money and property	284	176
Transfer from General	56,450	0
Total Receipts	116,557	176
Expenditures		
ARPA program expenditures	9,186	57,080
Other	0	0
Total Expenditures	9,186	57,080
Receipts Over (Under) Expenditures	107,371	(56,904)
Unencumbered Cash, January 1	0	107,371
Unencumbered Cash, December 31	$ 107,371	$ 50,467

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2K

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

BOND & INTEREST

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Dickinson County	$ 3,009	$ 2,488	$ 2,615	$ (127)
Special Assessments	4,157	7,347	5,000	2,347
Total Receipts	7,166	9,835	7,615	2,220
Expenditures				
Principal & Interest	7,818	4,905	8,304	(3,399)
Cash Basis Reserve	0	0	0	0
Total Expenditures	7,818	4,905	8,304	(3,399)
Receipts Over (Under) Expenditures	(652)	4,930	$ (689)	$ 5,619
Unencumbered Cash, January 1	689	37		
Unencumbered Cash, December 31	$ 37	$ 4,967		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2L

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

SEWER

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Charges for Services	$ 142,151	$ 140,274	$ 140,000	$ 274
Transfers in	0	0	0	0
State of Kansas	0	54,084	0	54,084
Other Receipts	2,803	50	0	50
Total Receipts	144,954	194,408	140,000	54,408
Expenditures				
Personal services	56,437	45,445	80,000	(34,555)
Commodities	4,976	5,617	10,000	(4,383)
Contractual	42,604	33,841	44,000	(10,159)
Debt payments	28,684	28,684	28,684	0
Transfers	0	20,000	0	20,000
Other	0	0	50,000	(50,000)
Total Expenditures	132,701	133,587	212,684	(79,097)
Receipts Over (Under) Expenditures	12,253	60,821	$ (72,684)	$ 133,505
Unencumbered Cash, January 1	105,778	118,031		
Unencumbered Cash, December 31	$ 118,031	$ 178,852		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2M

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

WATER

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Charges for Services	$ 157,221	$ 156,625	$ 145,000	$ 11,625
Transfer in	11,000	50,000	15,000	35,000
Other Receipts	10,746	755	0	755
Total Receipts	178,967	207,380	160,000	47,380
Expenditures				
Personal Service	84,263	73,878	105,000	(31,122)
Commodities	34,194	60,235	30,000	30,235
Contractual	60,648	68,071	28,000	40,071
Capital Outlay	0	0	0	0
Other	0	0	0	0
Total Expenditures	179,105	202,184	163,000	39,184
Receipts Over (Under) Expenditures	(138)	5,196	$ (3,000)	$ 8,196
Unencumbered Cash, January 1	559	421		
Unencumbered Cash, December 31	$ 421	$ 5,617		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2N

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

ELECTRIC

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Charges for Services	$ 586,686	$ 614,195	$ 700,000	$ (85,805)
Other Receipts	10,688	8,784	0	8,784
Total Receipts	597,374	622,979	700,000	(77,021)
Expenditures				
Personal Service	78,772	81,778	100,000	(18,222)
Commodities	81,704	36,527	25,000	11,527
Electricity Purchased	398,425	376,434	440,000	(63,566)
Contractual	39,071	63,065	40,000	23,065
Capital Outlay	0	0	25,000	(25,000)
Customer Deposit Refunds	7,728	5,112	6,500	(1,388)
Transfers Out	11,000	0	15,000	(15,000)
Other	0	0	150,000	(150,000)
Total Expenditures	616,700	562,916	801,500	(238,584)
Receipts Over (Under) Expenditures	(19,326)	60,063	$ (101,500)	$ 161,563
Unencumbered Cash, January 1	146,787	127,461		
Unencumbered Cash, December 31	$ 127,461	$ 187,524		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2O

Schedule of Receipts and Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

SOLID WASTE

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Charges for Services	$ 94,210	$ 78,517	$ 97,000	$ (18,483)
Other receipts	3,189	81,833	0	81,833
Total Receipts	97,399	160,350	97,000	63,350
Expenditures				
Personal Service	27,860	6,411	39,000	(32,589)
Commodities	15,050	4,356	20,000	(15,644)
Contractual	38,704	74,813	54,000	20,813
Debt Service	10,012	38,243	0	38,243
Transfers out	0	30,000	0	30,000
Other	0	0	80,000	(80,000)
Total Expenditures	91,626	153,823	193,000	(39,177)
Receipts Over (Under) Expenditures	5,773	6,527	$ (96,000)	$ 102,527
Unencumbered Cash, January 1	87,378	93,151		
Unencumbered Cash, December 31	$ 93,151	$ 99,678		

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 2P

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023

TRUST FUNDS

	Landfill	Swimming Pool Endowment
Receipts		
Fees and Donations	$ 0	$ 0
Other Receipts	0	0
Total Receipts	0	0
Expenditures		
Project	0	0
Other	0	0
Total Expenditures	0	0
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, January 1	109	1,175
Unencumbered Cash, December 31	$ 109	$ 1,175

See accompanying auditors' report.

City of Enterprise
Dickinson County, Kansas

Schedule 3

Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
With Comparative Actual Totals for the Prior Year Ended December 31, 2022

RELATED MUNICIPAL ENTITY
ENTERPRISE LAND BANK

	Prior Year Actual	Current Year Actual
Receipts		
Sale of Property	$ 0	$ 0
Other Receipts	0	0
Total Receipts	0	0
Expenditures		
Property purchases/demo	5,000	0
Other	18	0
Total Expenditures	5,018	0
Receipts Over (Under) Expenditures	(5,018)	0
Unencumbered Cash, January 1	6,500	1,482
Unencumbered Cash, December 31	$ 1,482	$ 1,482

See accompanying auditors' report.