CITY OF CHETOPA, KANSAS

Independent Auditor's Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2023

CITY OF CHETOPA, KANSAS

For the Year Ended December 31, 2023

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIS ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Chetopa, 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 Chetopa, 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 Opinion 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 Chetopa 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 Chetopa 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 Chetopa 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, schedules of receipts and expenditures – actual and budget – regulatory basis for each individual fund, and schedule of receipts and disbursements – agency funds, regulatory basis (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

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 Chetopa, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated April 1, 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 202 basic financial statement. The 202 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
Certified Public Accountants

April 9, 2024
Chanute, Kansas

CITY OF CHETOPA, 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 Fund	$ 76,116.95	$ 802,375.15	$ 787,566.81	$ 90,925.29	$ 30,965.73	$ 121,891.02
Special Purpose Funds:						
Fire Fighting Equipment	94,728.76	16,924.78	-	111,653.54	-	111,653.54
Special Law Enforcement	7,823.63	180.00	1,050.23	6,953.40	999.94	7,953.34
City Building	6,533.41	-	4,525.00	2,008.41	-	2,008.41
Special City and County Highway	60,145.33	60,639.07	55,758.25	65,026.15	2,146.06	67,172.21
Library	-	10,875.35	10,875.35	-	-	-
Special Park	20,933.51	28,553.26	44,164.76	5,322.01	571.07	5,893.08
Employee Benefits	49,687.92	277,791.48	265,332.54	62,146.86	1,434.63	63,581.49
Industrial Development	21,171.45	25.94	-	21,197.39	-	21,197.39
ARP State Funds	83,887.25	-	83,887.25	-	-	-
Debt Service						
General Obligation Bond and Interest	-	263,871.05	263,871.05	-	-	-
Water System Debt Service	-	8,184.50	8,184.50	-	-	-
Business Funds:						
Water Utility	125,340.83	496,659.54	553,970.31	68,030.06	11,042.54	79,072.60
Water Utility Depreciation and Maintenance	111,335.15	4,989.47	39,888.12	76,436.50	-	76,436.50
Water System Bond Reserve	19,584.00	816.00	-	20,400.00	-	20,400.00
Water Reserve	48,695.72	4,683.02	-	53,378.74	-	53,378.74
Sewer Utility	33,970.71	334,435.87	308,094.04	60,312.54	3,806.47	64,119.01
Sewer Utility Depreciation and Maintenance	39,159.83	1,683.02	-	40,842.85	-	40,842.85
Sewer Reserve	72,167.78	1,957.53	-	74,125.31	-	74,125.31
Refuse Utility	105,196.60	131,316.84	140,635.75	95,877.69	7,832.23	103,709.92
Refuse Utility Depreciation	63,410.54	6,000.00	-	69,410.54	-	69,410.54
Electric Utility	1,099,229.36	1,292,030.30	1,873,853.13	517,406.53	92,966.17	610,372.70
Electric Utility Depreciation	218,268.61	8,423.77	17,536.59	209,155.79	-	209,155.79
Total Reporting Entity (Excluding Agency Funds)	$ 2,357,387.34	$ 3,752,415.94	$ 4,459,193.68	$ 1,650,609.60	$ 151,764.84	$ 1,802,374.44

Composition of Cash:	
Cash on Hand	$ 200.00
Bank of Commerce - Chetopa	
Operating Checking Account	1,242,509.74
Petty Cash Checking Account	2,500.00
Freedom Claims Checking Account	5,766.80
Certificates of Deposit	621,000.00
Total Primary Government	1,871,976.54
Less: Agency Funds Per Schedule 3	(69,602.10)
Total Reporting Entity (Excluding Agency Funds)	$ 1,802,374.44

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

CITY OF CHETOPA, KANSAS

Notes to the Financial Statement
For the Year Ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Chetopa, Kansas (the City) was incorporated April 18, 1857, and operates as a second class city under the provisions of the Kansas Constitution, Article 12, Section 5 and K.S.A. 15-101 *et seq*. The City operates under a Council-Mayor form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, water, electric, trash, and sewer, health and social services, culture-recreation, education, public improvements, planning and zoning, and general administrative services.

The financial statement and schedules of the City of Chetopa, 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 principle 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.

Reporting Entity
The City of Chetopa is a municipal corporation governed by an elected six-member council. This financial statement presents the City of Chetopa.

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:

> Chetopa Public Library – The City of Chetopa Library Board operates the City's public library. Acquisition or disposition of real property or bond issuances must be approved by the City. Separately internal financial statements are available at the Chetopa Public Library.
>
> Chetopa Historical Society – The City of Chetopa Historical Society Board operates the City's Historical Society. Acquisition or disposition of real property or bond issuances must be approved by the City. Separately internal financial statements are available at the Chetopa Historical Society.

Regulatory Basis Fund Types
The accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its cash, liabilities, fund equity, regulatory receipts and expenditures. The various funds are grouped by type in the financial statements. The types of funds maintained by the City are as follows:

General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (Continued)

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.

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.

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 accounts, 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 within the County. Property owners have the option of paying one-half or the full amount 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 collected in the year levied prior to January 1st of the ensuing year. Consequently, for regulatory 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.

Cash and Investments
The City pools idle cash from all funds for the purpose of increasing income through investment activities. Investments are stated at cost.

Pension Plan
Substantially all full-time City employees are members of the State of Kansas Public Employees Retirement System or the State of Kansas Police and Fire Retirement System, both of which are multi-employer, state-wide pension plans. 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 cash receipts. In the financial statement and budget schedule comparisons presented in this report, reimbursements and refunds are recorded as 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. During the year ended December 31, 2023 the City amended the General Fund, Employee Benefits Fund, and Sewer Utility Fund.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory basis 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A legal operating budget is not required for the following special purpose funds:

- ARP State Funds Fund

Spending in funds which 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.

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.

Compliance with Revenue Bond Covenants
The City is required, under the ordinances on Revenue Bond Issues, to maintain in its Business Funds certain restricted accounts. The ordinances provide that the following reserve account be set up in the amount described below:

RESERVE ACCOUNTS	REQUIRED AMOUNT	ACTUAL AMOUNT
Debt Service Reserve Requirement of a transfer of $68 per month for every year until maturity	$ 20,400.00	$ 20,400.00

The City agrees to fix, establish, maintain and collect such rates, fees or charges for Water Utility service furnished by the Water System, which will be sufficient to enable the City to have, in each fiscal year, a net income in an amount that will be not less than 110% of the amount required to be paid by the City in the next succeeding fiscal year on account of both principal and interest of the 1998 Water System Bonds of the City at the time outstanding. Net income is defined as gross income less operating expenses, but before any transfers, depreciation, debt service, and capital expense. For the year ended December 31, 2023, the Water Utility Fund had net income of $186,827.64 which is 2,282.70% of the principal and interest requirements for 2024 of $8,184.50.

Management is not aware of any other statutory violations.

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 institution has been designated as an official depository, and the bank 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.

3. DEPOSITS AND INVESTMENTS (Continued)

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.

Deposits - At December 31, 2023, the City's carrying amount of deposits was $1,871,776.54 and the bank balance was $1,905,857.95. The bank balance was held at one bank resulting in a concentration of credit risk. Of the bank balance, $500,000.00 was covered by federal depository insurance (FDIC) and $1,405,857.95 was collateralized by pledged securities held by the pledging financial institutions' agent in the City's name

4. LONG-TERM DEBT

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

Issue	Interest Issue	Date of of Issue	Amount	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 2012	2.75%	July 24, 2012	$ 3,000,000.00	July 24, 2052	$ 2,523,420.00	$ -	$ 55,200.00	$ 2,468,220.00	$ 69,394.05
Series 2014 -A	3.00%	March 20, 2014	2,148,000.00	March 24, 2054	1,895,057.27	-	36,076.28	1,858,980.99	56,851.72
Series 2014-B	2.75%	March 20, 2014	1,116,000.00	March 27, 2054	978,163.85	-	19,449.49	958,714.36	26,899.51
Revenue Bonds									
Paid with Utility Receipts									
Series 1998 - Water	4.75%	December 21, 1998	143,500.00	December 21, 2039	90,200.00	-	3,900.00	86,300.00	4,284.50
Revolving Loans									
Kansas Water Pollution Control	1.30%	February 1, 2021	2,341,300.00	September 1, 2042	315,655.39	16,597.00	129,594.46	202,657.93	3,725.64
State Low Interest Loan	0.25%	March 18, 2021	250,000.00	March 1, 2031	209,921.30	-	209,921.30	-	1,849.55
Finance Leases									
Water Intake Improvements	3.00%	December 29, 2016	125,941.84	March 6, 2026	48,144.14	-	14,326.86	33,817.28	1,249.14
Storm Shelter	3.00%	December 29, 2016	37,488.46	March 6, 2026	14,295.72	-	4,261.23	10,034.49	370.77
Police Truck 2018 Dodge Ram	3.00%	May 15, 2018	22,829.71	May 1, 2023	2,008.76	-	2,008.76	-	5.44
Police Equipment	2.75%	April 7, 2020	17,958.54	April 8, 2025	8,677.05	-	3,656.00	5,021.05	192.88
Dump Truck	2.75%	April 7, 2020	25,809.00	April 7, 2025	12,499.66	-	5,263.80	7,235.86	277.92
First Responders Truck	2.50%	July 21, 2020	24,629.36	July 21, 2025	13,103.74	-	4,985.95	8,117.79	270.89
Fire Trucks	4.50%	March 19, 2019	54,582.57	April 1, 2025	22,584.92	-	9,452.04	13,132.88	823.68
F150 Police Truck	3.85%	August 15, 2023	57,514.93	August 5, 2027	-	57,514.93	14,079.41	43,435.52	637.99
Total Contractual Indebtedness					$ 6,133,731.80	$ 74,111.93	$ 512,175.58	$ 5,695,668.15	$ 166,833.68

4. 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	2049-2053
Principal										
General Obligation Bonds										
Paid with Utility Receipts										
Series 2012	$ 56,533.00	$ 58,273.00	$ 59,876.00	$ 61,522.00	$ 63,046.00	$ 342,945.00	$ 392,786.00	$ 449,869.00	$ 515,209.00	$ 468,161.00
Series 2014 -A	37,005.78	38,268.74	39,416.81	40,599.31	41,677.26	228,522.34	264,933.31	307,146.73	356,039.56	412,852.42
Series 2014-B	19,912.12	20,531.94	21,096.57	21,676.72	22,206.87	120,825.43	138,384.70	158,496.26	181,509.02	207,925.78
Revenue Bonds										
Paid with Utility Receipts										
Series 1998 - Water	-	4,000.00	4,200.00	4,400.00	4,600.00	31,300.00	33,600.00	4,200.00	-	-
Revolving Loans										
Kansas Water Pollution Control	104,563.77	105,927.51	107,309.04	108,708.59	110,126.39	572,554.75	610,878.45	491,637.04	-	-
Finance Leases										
Water Intake Improvements	14,811.25	15,418.28	3,587.75	-	-	-	-	-	-	-
Storm Shelter	4,408.67	4,589.36	1,036.46	-	-	-	-	-	-	-
Police Equipment	3,757.16	1,263.89	-	-	-	-	-	-	-	-
Dump Truck	5,399.54	1,836.32	-	-	-	-	-	-	-	-
First Responders Truck	5,112.83	3,004.96	-	-	-	-	-	-	-	-
Fire Trucks	9,887.91	3,244.97	-	-	-	-	-	-	-	-
F150 Police Truck	10,758.04	11,185.26	11,623.59	9,868.63	-	-	-	-	-	-
Total Principal Payments	272,150.07	267,544.23	248,146.22	246,775.25	241,656.52	1,296,147.52	1,440,582.46	1,411,349.03	1,052,757.58	1,088,939.20
Interest										
General Obligation Bonds										
Paid with Utility Receipts										
Series 2012	67,876.05	66,321.39	64,718.89	63,072.30	61,380.44	279,878.84	230,061.03	173,001.34	107,647.11	32,723.66
Series 2014 -A	55,769.43	54,659.26	53,511.19	52,328.69	51,110.71	235,991.99	199,597.19	157,401.98	108,481.90	51,765.80
Series 2014-B	26,364.64	25,817.06	25,252.43	24,672.28	24,076.17	110,860.60	93,309.12	73,206.25	50,181.13	23,809.22
Revenue Bonds										
Paid with Utility Receipts										
Series 1998 - Water	4,232.26	4,047.00	3,857.00	3,657.50	3,448.50	11,485.52	8,288.78	1,083.02	-	-
Revolving Loans										
Kansas Water Pollution Control	28,756.33	27,392.59	26,011.06	24,611.51	23,193.71	94,045.75	55,722.05	15,266.46	-	-
Finance Leases										
Water Intake Improvements	1,100.75	493.72	59.69	-	-	-	-	-	-	-
Storm Shelter	327.61	146.92	61.39	-	-	-	-	-	-	-
Police Truck 2018 Dodge Ram	-	-	-	-	-	-	-	-	-	-
Police Equipment	91.48	7.28	-	-	-	-	-	-	-	-
Dump Truck	131.50	10.49	-	-	-	-	-	-	-	-
First Responders Truck	144.01	24.37	-	-	-	-	-	-	-	-
Fire Trucks	387.81	12.45	-	-	-	-	-	-	-	-
F150 Police Truck	1,894.16	1,466.94	1,028.61	573.14	-	-	-	-	-	-
Total Interest Payments	187,076.03	180,399.47	174,500.26	168,915.42	163,209.53	732,262.70	586,978.17	419,959.05	266,310.14	108,298.68
Total Principal and Interest	$ 459,226.10	$ 447,943.70	$ 422,646.48	$ 415,690.67	$ 404,866.05	$ 2,028,410.22	$ 2,027,560.63	$ 1,831,308.08	$ 1,319,067.72	$ 1,197,237.88

4. 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	2054	Less Proceeds Not Drawn Down	Total
Principal			
General Obligation Bonds			
Paid with Utility Receipts			
Series 2012	$ -	$ -	$ 2,468,220.00
Series 2014 -A	92,518.73	-	1,858,980.99
Series 2014-B	46,148.95	-	958,714.36
Revenue Bonds			
Paid with Utility Receipts			
Series 1998 - Water	-	-	86,300.00
Revolving Loans			
Kansas Water Pollution Control	-	(2,009,047.61)	202,657.93
Finance Leases			
Water Intake Improvements	-	-	33,817.28
Storm Shelter	-	-	10,034.49
Police Equipment	-	-	5,021.05
Dump Truck	-	-	7,235.86
First Responders Truck	-	-	8,117.79
Fire Trucks	-	-	13,132.88
F150 Police Truck	-	-	43,435.52
Total Principal Payments	138,667.68	(2,009,047.61)	5,695,668.15
Interest			
General Obligation Bonds			
Paid with Utility Receipts			
Series 2012	-	-	1,146,681.05
Series 2014 -A	2,775.56	-	1,023,393.70
Series 2014-B	1,269.10	-	478,818.00
Revenue Bonds			
Paid with Utility Receipts			
Series 1998 - Water	-	-	40,099.58
Revolving Loans			
Kansas Water Pollution Control	-	-	294,999.46
Finance Leases			
Water Intake Improvements	-	-	1,654.16
Storm Shelter	-	-	535.92
Police Equipment	-	-	98.76
Dump Truck	-	-	141.99
First Responders Truck	-	-	168.38
Fire Trucks	-	-	400.26
F150 Police Truck	-	-	4,962.85
Total Interest Payments	4,044.66	-	2,991,954.11
Total Principal and Interest	$ 142,712.34	$ (2,009,047.61)	$ 8,687,622.26

5. FINANCE LEASE OBLIGATIONS

The City has entered into a finance lease agreement in order to make water line and intake improvements throughout the City. Payments are made on the 6th day of each month, including an interest rate of 3.0%. Final maturity of the lease is March 6, 2026. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 15,912.00
2025	15,912.00
2026	3,647.44
	35,471.44
Less imputed interest	(1,654.16)
Net Present Value of Minimum Lease Payments	33,817.28
Less: Current Maturities	(14,811.25)
Long-Term Finance Lease Obligations	$ 19,006.03

The City has entered into a finance lease agreement in order to construct a storm shelter. Payments are made on the 6th day of each month, including an interest rate of 3.0%. Final maturity of the lease is March 6, 2026. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 4,736.28
2025	4,736.28
2026	1,097.85
	10,570.41
Less imputed interest	(535.92)
Net Present Value of Minimum Lease Payments	10,034.49
Less: Current Maturities	(4,408.67)
Long-Term Finance Lease Obligations	$ 5,625.82

The City has entered into a finance lease agreement in order to purchase a police pickup truck. Payments are made on the 5th day of each month, including an interest rate of 3.85%. Final maturity of the lease is August 5, 2027. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 12,652.20
2025	12,652.20
2026	12,652.20
2027	10,441.77
	48,398.37
Less imputed interest	(4,962.85)
Net Present Value of Minimum Lease Payments	43,435.52
Less: Current Maturities	(10,758.04)
Long-Term Finance Lease Obligations	$ 32,677.48

5. FINANCE LEASE OBLIGATIONS (Continued)

The City has entered into a finance lease agreement in order to purchase a fire truck and a pickup truck. Payments are made on the 1st day of each month, including an interest rate of 4.5%. Final maturity of the lease is April 1, 2025. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 10,275.72
2025	3,257.42
	13,533.14
Less imputed interest	(400.26)
Net Present Value of Minimum Lease Payments	13,132.88
Less: Current Maturities	(9,887.91)
Long-Term Finance Lease Obligations	$ 3,244.97

The City has entered into a finance lease agreement in order to purchase police equipment. Payments are made on the 8th day of each month, including an interest rate of 2.75%. Final maturity of the lease is April 8, 2025. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 3,848.64
2025	1,271.17
	5,119.81
Less imputed interest	(98.76)
Net Present Value of Minimum Lease Payments	5,021.05
Less: Current Maturities	(3,757.16)
Long-Term Finance Lease Obligations	$ 1,263.89

The City has entered into a finance lease agreement in order to purchase a dump truck. Payments are made on the 7th day of each month, including an interest rate of 2.75%. Final maturity of the lease is April 7, 2025. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 5,531.04
2025	1,846.81
	7,377.85
Less imputed interest	(141.99)
Net Present Value of Minimum Lease Payments	7,235.86
Less: Current Maturities	(5,399.54)
Long-Term Finance Lease Obligations	$ 1,836.32

5. FINANCE LEASE OBLIGATIONS (Continued)

The City has entered into a finance lease agreement in order to purchase a truck for their 1st responders. Payments are made on the 21st day of each month, including an interest rate of 2.5%. Final maturity of the lease is July 21, 2025. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2024	$ 5,256.84
2025	3,029.33
	8,286.17
Less imputed interest	(168.38)
Net Present Value of Minimum Lease Payments	8,117.79
Less: Current Maturities	(5,112.83)
Long-Term Finance Lease Obligations	$ 3,004.96

6. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 6% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

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 KPERS for the fiscal year ended December 31, 2023. Contributions to the pension plan from (non-school municipality) were $67,876.30 for KPERS 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 $612,253.00. 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

6. DEFINED BENEFIT PENSION PLAN (Continued)

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 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.

7. 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.

8. 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 are eligible for vacation benefits in varying annual amounts listed below. Part-time employees who work at least twenty hours or more per week shall earn four hours of vacation for each month of employment. Vacation may be carried over at a maximum of 240 hours at each anniversary date. In the event of termination, unused accrued vacation time is paid.

From 0 to 4 years of continuous employment – 10 days
From 5 to 9 years of continuous employment – 12 days
From 10 to 14 years of continuous employment – 15 days
From 15 to 19 years of continuous employment – 18 days
For 20 or more years of continuous employment – 20 days

Sick leave accrues to all full-time employees at the rate of eight hours of sick leave for each month of service and part-time employees at the rate of four hours for each month of service. Sick leave amounts accrue to a maximum of 960 hours. Unused leave at termination shall be paid as follows:

For five years of continuous employment – 50% of all accrued hours
For six years of continuous employment – 60% of all accrued hours
For seven years of continuous employment – 70% of all accrued hours
For eight years of continuous employment – 80% of all accrued hours
For nine years of continuous employment – 90% of all accrued hours
For ten years of continuous employment – 100% of all accrued hours

The City accrues a liability for compensated absences which meet the following criteria:

1) The City's obligation relating to employees' rights to receive compensation for future absences is attributed to employee's services already rendered.
2) The obligation relates to rights that vest or accumulate.
3) Payment of the compensation is probable.
4) The amount can be reasonably estimated.

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

In accordance with the above criteria, the City has estimated a liability for vacation pay, which has been earned, but not taken by City employees at December 31, 2023 of $34,170.23. The City has estimated a liability for sick leave earned, but not taken, by City employees at December 31, 2023 of $93,408.22.

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 a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the Federal government for this coverage. The Premium is PG 15paid in full by the insured. There is no cost to the City under this program.

9. INTERFUND TRANSFERS

Operating transfers were as follows:

From Fund:	To Fund:	Statutory Authority	Amount
General	Special City and County Highway	K.S.A. 12-1,119	$ 35,800.75
General	Special Park	K.S.A. 12-197	11,933.60
Electric Utility	Electric Utility Depreciation	K.S.A. 12-825d	6,000.00
Electric Utility	Water Utility	K.S.A. 12-825d	50,000.00
Electric Utility	Sewer Utility	K.S.A. 12-825d	135,000.00
Electric Utility	Employee Benefits	K.S.A. 12-825d	140,000.00
Electric Utility	General	K.S.A. 12-825d	226,000.00
Refuse Utility	Refuse Utility Depreciation	K.S.A. 12-825d	6,000.00
Water Utility	Water System Debt Service	K.S.A. 12-825d	8,184.50
Water Utility	General Obligation Bond And Interest Fund	K.S.A. 12-825d	139,277.00
Water Utility	Water System Bond Reserve	K.S.A. 12-825d	816.00
Water Utility	Water Reserve	K.S.A. 12-825d	4,500.00
Water Utility	Water Utility Deprecation And Maintenance	K.S.A. 12-825d	4,500.00
Sewer Utility	General Obligation Bond And Interest Fund	K.S.A. 12-825d	124,594.05
Sewer Utility	Sewer Utility Deprecation And Maintenance	K.S.A. 12-825d	1,500.00
Sewer Utility	Sewer Reserve	K.S.A. 12-631o	1,500.00

10. 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. Additionally, there were no nonrecognized subsequent events requiring disclosure.

SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF CHETOPA, KANSAS

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

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Charged to Current Year Budget	Variance - Over (Under)
General Fund	$ 1,075,549.00	$ -	$ 1,075,549.00	$ 787,566.81	$ (287,982.19)
Special Purpose Funds:					
Fire Fighter Equipment	106,812.00	-	106,812.00	-	(106,812.00)
Special Law Enforcement	6,461.00	-	6,461.00	1,050.23	(5,410.77)
City Building	6,533.00	-	6,533.00	4,525.00	(2,008.00)
Special City and County Highway	144,740.00	-	144,740.00	55,758.25	(88,981.75)
Library	11,790.00	-	11,790.00	10,875.35	(914.65)
Special Park	76,329.00	-	76,329.00	44,164.76	(32,164.24)
Employee Benefits	322,000.00	-	322,000.00	265,332.54	(56,667.46)
Industrial Development	21,117.00	-	21,117.00	-	(21,117.00)
Debt Service:					
General Obligation Bond and Interest	263,871.00	-	263,871.00	263,871.05	0.05
Business Funds:					
Water Utility	700,073.00	-	700,073.00	553,970.31	(146,102.69)
Sewer Utility	357,812.00	-	357,812.00	308,094.04	(49,717.96)
Refuse Utility	250,547.00	-	250,547.00	140,635.75	(109,911.25)
Electric Utility	2,718,321.00	-	2,718,321.00	1,873,853.13	(844,467.87)

CITY OF CHETOPA, 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 114,780.12	$ 125,635.74	$ 143,856.00	$ (18,220.26)
Delinquent Tax	140.39	6,980.35	10,656.00	(3,675.65)
Motor Vehicle Tax	18,884.09	17,353.31	19,361.00	(2,007.69)
Recreational Vehicle Tax	225.51	195.59	263.00	(67.41)
16 & 20M Truck Tax	426.87	200.06	435.00	(234.94)
Commercial Vehicle Tax	29.99	-	27.00	(27.00)
Watercraft Tax	-	-	56.00	(56.00)
Sales Tax	274,153.91	255,747.99	266,868.00	(11,120.01)
Franchise Tax	10,373.04	12,733.08	9,995.00	2,738.08
Neighborhood Revitalization Rebate	(154.95)	(230.02)	(213.00)	(17.02)
Special Assessments	348.11	372.74	-	372.74
Charges for Services	.	.		
Licenses and Fees	1,251.00	648.00	621.00	27.00
Swimming Pool	4,380.30	1,796.00	3,229.00	(1,433.00)
Fines, Forfeitures and Penalties				
Fines	79,410.13	91,989.93	132,150.00	(40,160.07)
Use of Money and Property				
Finance Lease Proceeds	-	57,514.93		57,514.93
Interest Income	1,651.46	4,691.46	208.00	4,483.46
Other Receipts				
Reimbursed Expense	-	400.00		400.00
Miscellaneous	14.50	345.99	-	345.99
Operating Transfers from				
Electric Utility Fund	100,000.00	226,000.00	422,576.00	(196,576.00)
Total Receipts	605,914.47	802,375.15	$ 1,010,088.00	$ (207,712.85)
Expenditures				
General Government				
Personal Services	5,031.00	4,933.00	$ 6,488.00	$ (1,555.00)
Contractual Services	134,955.63	145,955.32	196,702.00	(50,746.68)
Commodities	22,619.53	24,421.88	20,000.00	4,421.88
Capital Outlay	-	-	105,375.00	(105,375.00)
Finance Lease - Storm Shelter	4,632.00	4,632.00	4,736.00	(104.00)
Police				
Personal Services	205,450.33	275,320.64	293,503.00	(18,182.36)
Contractual Services	19,323.50	17,286.50	26,563.00	(9,276.50)
Commodities	41,690.77	49,090.85	46,000.00	3,090.85
Capital Outlay	-	56,014.93	2,500.00	53,514.93

CITY OF CHETOPA, 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Police (Continued)				
Finance Lease - Police Trucks	$ 14,783.21	$ 2,014.20	$ 2,023.00	$ (8.80)
Finance Lease - Police Equipment	-	3,848.88	3,849.00	(0.12)
Finance Lease - Police Ford	-	14,717.40	7,000.00	7,717.40
Fire				
Personal Services	3,393.36	3,393.36	3,631.00	(237.64)
Contractual Services	18,033.45	12,544.39	16,210.00	(3,665.61)
Commodities	32,527.82	21,766.93	11,000.00	10,766.93
Capital Outlay	-	-	12,000.00	(12,000.00)
Finance Lease - Fire Trucks	10,275.72	10,275.72	10,276.00	(0.28)
First Responders				
Personal Services	33.75	-	96.00	(96.00)
Contractual Services	1,965.69	5,297.80	5,000.00	297.80
Commodities	694.64	7,555.14	2,000.00	5,555.14
Capital Outlay	-	-	7,500.00	(7,500.00)
Finance Lease - Truck	5,256.84	1,314.21	1,314.00	0.21
Swimming Pool				
Personal Services	15,913.68	11,750.26	13,911.00	(2,160.74)
Contractual Services	2,960.23	3,279.88	1,500.00	1,779.88
Commodities	5,709.08	3,889.48	3,000.00	889.48
Parks				
Personal Services	3,668.28	1,574.62	1,455.00	119.62
Contractual Services	2,987.90	3,676.93	4,000.00	(323.07)
Commodities	137.75	160.95	148.00	12.95
Museum				
Contractual Services	3,565.43	20,375.45	19,924.00	451.45
Commodities	2,026.59	952.63	1,000.00	(47.37)
Municipal Court				
Contractual Services	-	-	162,000.00	(162,000.00)

CITY OF CHETOPA, 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Street				
Personal Services	$ 17,357.35	$ 34,347.74	$ 32,910.00	$ 1,437.74
Contractual Services	118.70	(105.85)	-	(105.85)
Commodities	131.99	(452.78)	-	(452.78)
Operating Transfer to:				
Special City and County Highway Fund	40,028.82	35,800.75	38,951.00	(3,150.25)
Special Park Fund	13,342.96	11,933.60	12,984.00	(1,050.40)
Total Expenditures	628,616.00	787,566.81	$ 1,075,549.00	$ (287,982.19)
Receipts Over(Under) Expenditures	(22,701.53)	14,808.34		
Unencumbered Cash, Beginning	98,818.48	76,116.95		
Unencumbered Cash, Ending	$ 76,116.95	$ 90,925.29		

CITY OF CHETOPA, KANSAS
FIRE FIGHTING 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipt				
Delinquent Taxes	$ 1.17	$ 1.25	$ -	$ 1.25
Charges for Services				
Rural Fire Contracts	16,400.00	16,466.00	12,000.00	4,466.00
Use of Money and Property				
Interest Income	150.00	457.53	-	457.53
Other Receipts				
Miscellaneous	2,251.95	-	-	-
Total Receipts	18,803.12	16,924.78	$ 12,000.00	$ 4,924.78
Expenditures				
Fire Fighting Equipment				
Contractual Services	2,490.50	-	$ -	$ -
Commodities	2,069.10	-	106,812.00	(106,812.00)
Total Expenditures	4,559.60	-	$ 106,812.00	$ (106,812.00)
Receipts Over(Under) Expenditures	14,243.52	16,924.78		
Unencumbered Cash, Beginning	80,485.24	94,728.76		
Unencumbered Cash, Ending	$ 94,728.76	$ 111,653.54		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
VIN Inspection Fees	$ 629.68	$ 180.00	$ -	$ 180.00
Other Receipts				
Donations	2,227.31	-	-	-
Reimbursed Expense	-	-	954.00	(954.00)
Total Receipts	2,856.99	180.00	$ 954.00	$ (774.00)
Expenditures				
Public Safety				
Contractual Services	-	1,050.23	$ 6,461.00	$ (5,410.77)
Total Expenditures	-	1,050.23	$ 6,461.00	$ (5,410.77)
Receipts Over(Under) Expenditures	2,856.99	(870.23)		
Unencumbered Cash, Beginning	4,966.64	7,823.63		
Unencumbered Cash, Ending	$ 7,823.63	$ 6,953.40		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Use of Money and Property				
Interest Income	$ -	$ -	$ -	$ -
Total Receipts	-	-	-	-
Expenditures				
Employee Benefits				
Contractual Services	-	4,175.00	$ 6,533.00	$ (2,358.00)
Commodities	-	350.00	-	350.00
Total Expenditures	-	4,525.00	$ 6,533.00	(2,008.00)
Receipts Over(Under) Expenditures	-	(4,525.00)		
Unencumbered Cash, Beginning	6,533.41	6,533.41		
Unencumbered Cash, Ending	$ 6,533.41	$ 2,008.41		

CITY OF CHETOPA, KANSAS
SPECIAL CITY AND COUNTY 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Special Highway Tax	$ 26,140.03	$ 24,838.32	$ 28,300.00	$ (3,461.68)
Operating Transfer from				
General Fund	40,028.82	35,800.75	38,951.00	(3,150.25)
Total Receipts	66,168.85	60,639.07	$ 67,251.00	$ (6,611.93)
Expenditures				
General Government				
Personal Services	-	21,610.28	$ -	$ 21,610.28
Contractual Services	3,822.68	3,136.81	10,000.00	(6,863.19)
Commodities	18,966.60	25,469.44	20,000.00	5,469.44
Capital Outlay	-	-	109,209.00	(109,209.00)
Finance Lease	5,541.72	5,541.72	5,531.00	10.72
Total Expenditures	28,331.00	55,758.25	$ 144,740.00	$ (88,981.75)
Receipts Over(Under) Expenditures	37,837.85	4,880.82		
Unencumbered Cash, Beginning	22,307.48	60,145.33		
Unencumbered Cash, Ending	$ 60,145.33	$ 65,026.15		

CITY OF CHETOPA, 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Taxes	$ 8,749.78	$ 8,869.73	$ 10,156.00	$ (1,286.27)
Delinquent Taxes	690.25	568.77	752.00	(183.23)
Motor Vehicle Taxes	1,545.13	1,420.75	1,585.00	(164.25)
Recreational Vehicle Taxes	18.40	16.00	22.00	(6.00)
16/20M Truck Taxes	37.21	16.34	36.00	(19.66)
Commercial Vehicle Taxes	2.47	-	2.00	(2.00)
Watercraft Taxes	-	-	5.00	(5.00)
Neighborhood Revitalization Rebate	(12.69)	(16.24)	(16.00)	(0.24)
Total Receipts	11,030.55	10,875.35	$ 12,542.00	$ (1,666.65)
Expenditures				
Culture and Recreation				
Appropriation to Library Board	11,030.55	10,875.35	$ 11,790.00	$ (914.65)
Total Expenditures	11,030.55	10,875.35	$ 11,790.00	$ (914.65)
Receipts Over(Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
State Grant	$ -	$ 4,468.00	$ -	$ 4,468.00
Charges for Services				
Camper Fees	13,992.00	11,508.34	14,577.00	(3,068.66)
Use of Money and Property				
Interest Income	30.00	28.69	-	28.69
Other Receipts				
Miscellaneous	-	614.63	-	614.63
Operating Transfer from				
General Fund	13,342.96	11,933.60	12,984.00	(1,050.40)
Total Receipts	27,364.96	28,553.26	$ 27,561.00	$ 992.26
Expenditures				
General Government				
Personal Services	14,736.51	7,794.21	$ -	$ 7,794.21
Contractual Services	8,122.96	7,743.68	10,000.00	(2,256.32)
Commodities	21,435.24	28,626.87	15,000.00	13,626.87
Capital Outlay	-	-	51,329.00	(51,329.00)
Total Expenditures	44,294.71	44,164.76	$ 76,329.00	$ (32,164.24)
Receipts Over(Under) Expenditures	(16,929.75)	(15,611.50)		
Unencumbered Cash, Beginning	37,863.26	20,933.51		
Unencumbered Cash, Ending	$ 20,933.51	$ 5,322.01		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Taxes	$ 73,260.77	$ 64,838.93	$ 74,242.00	$ (9,403.07)
Delinquent Taxes	5,290.41	4,547.92	5,499.00	(951.08)
Motor Vehicle Taxes	12,912.70	11,895.52	13,269.00	(1,373.48)
Recreational Vehicle Taxes	154.19	134.11	180.00	(45.89)
16/20M Truck Taxes	293.71	136.78	299.00	(162.22)
Commercial Vehicle Taxes	20.52	-	19.00	(19.00)
Watercraft Tax	-	-	39.00	(39.00)
Neighborhood Revitalization Rebate	(106.23)	(118.71)	(136.00)	17.29
Other Receipts				
Miscellaneous	37,927.53	56,356.93	60,823.00	(4,466.07)
Operating Transfers from				
Electric Utility Fund	95,000.00	140,000.00	140,000.00	-
Total Receipts	224,753.60	277,791.48	$ 294,234.00	$ (16,442.52)
Expenditures				
General Government				
Personal Services	206,716.38	252,548.93	$ 60,000.00	$ 192,548.93
Contractual Services	1,614.22	12,783.61	262,000.00	(249,216.39)
Total Expenditures	208,330.60	265,332.54	$ 322,000.00	$ (56,667.46)
Receipts Over(Under) Expenditures	16,423.00	12,458.94		
Unencumbered Cash, Beginning	33,264.92	49,687.92		
Unencumbered Cash, Ending	$ 49,687.92	$ 62,146.86		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Delinquent Taxes	$ 54.03	$ 25.94	$ -	$ 25.94
Total Receipts	54.03	25.94	$ -	$ 25.94
Expenditures				
General Government				
Contractual Services	-	-	$ 21,117.00	$ (21,117.00)
Total Expenditures	-	-	$ 21,117.00	$ (21,117.00)
Receipts Over(Under) Expenditures	54.03	25.94		
Unencumbered Cash, Beginning	21,117.42	21,171.45		
Unencumbered Cash, Ending	$ 21,171.45	$ 21,197.39		

CITY OF CHETOPA, KANSAS
ARP STATE FUNDS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
ARPA Grant Proceeds	$ 77,678.06	$ -
Total Receipts	77,678.06	-
Expenditures		
General Government		
Personal Services	25,000.00	-
Contractual Services	46,135.05	-
Commodities	333.82	83,887.25
Total Expenditures	71,468.87	83,887.25
Receipts Over(Under) Expenditures	6,209.19	(83,887.25)
Unencumbered Cash, Beginning	77,678.06	83,887.25
Unencumbered Cash, Ending	$ 83,887.25	$ -

CITY OF CHETOPA, KANSAS
GENERAL OBLIGATION 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Operating Transfers from:				
Water Utility Fund	$ 139,277.00	$ 139,277.00	$ 139,277.00	$ -
Sewer Utility Fund	124,594.43	124,594.05	124,594.00	0.05
Total Receipts	263,871.43	263,871.05	$ 263,871.00	$ 0.05
Expenditures				
Debt Service				
Principal	107,677.47	110,725.77	$ 110,726.00	$ (0.23)
Interest	156,193.96	153,145.28	153,145.00	0.28
Total Expenditures	263,871.43	263,871.05	$ 263,871.00	$ 0.05
Receipts Over(Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

CITY OF CHETOPA, KANSAS
WATER SYSTEM DEBT SERVICE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers from		
Water Utility Fund	$ 8,160.26	$ 8,184.50
Total Receipts	8,160.26	8,184.50
Expenditures		
Debt Service		
Principal	3,700.00	3,900.00
Interest	4,460.26	4,284.50
Total Expenditures	8,160.26	8,184.50
Receipts Over(Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

CITY OF CHETOPA, 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Water Sales	$ 438,418.99	$ 438,355.16	$ 469,053.00	$ (30,697.84)
Penalties	3,835.23	5,155.55	377.00	4,778.55
SPARK Grant		-	157.00	(157.00)
Use of Money and Property	1,115.86			
Interest Income		3,148.83	-	3,148.83
Operating Transfer from	-			
Electric Utility Fund	-	50,000.00	50,000.00	-
Total Receipts	443,370.08	496,659.54	$ 519,587.00	$ (22,927.46)
Expenditures				
Production				
Personal Services	119,198.32	129,898.14	$ 130,285.00	$ (386.86)
Contractual Services	35,498.09	79,210.60	70,000.00	9,210.60
Commodities	61,846.65	64,266.82	70,000.00	(5,733.18)
Capital Outlay	62,887.43	67,342.28	183,335.00	(115,992.72)
Distribution				
Contractual Services	4,917.89	7,144.53	9,140.00	(1,995.47)
Commodities	2,089.09	2,448.32	5,000.00	(2,551.68)
Capital Outlay	-	-	28,000.00	(28,000.00)
General Administrative				
Personal Services	20,355.65	21,674.69	23,200.00	(1,525.31)
Contractual Services	2,415.07	2,159.46	4,000.00	(1,840.54)
Commodities	76.89	-	-	-
Non-Operating				
Contractual Services	2,211.50	2,443.40	4,000.00	(1,556.60)
Taxes and Fees	-	585.94	-	585.94
Debt Service				
Finance Lease - Water Intake Imp	15,576.00	19,518.63	15,912.00	3,606.63

CITY OF CHETOPA, 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures				
Operating Transfers to:				
Water System Debt Service Fund	$ 8,160.26	$ 8,184.50	$ 8,108.00	$ 76.50
Water Utility Depreciation and Maintenance Fund	4,500.00	4,500.00	4,500.00	-
General Obligation Bond and Interest Fund	139,277.00	139,277.00	139,277.00	-
Water System Bond Reserve Fund	816.00	816.00	816.00	-
Water Reserve Fund	4,500.00	4,500.00	4,500.00	-
Total Expenditures	484,325.84	553,970.31	$ 700,073.00	$ (146,102.69)
Receipts Over(Under) Expenditures	(40,955.76)	(57,310.77)		
Unencumbered Cash, Beginning	166,296.59	125,340.83		
Unencumbered Cash, Ending	$ 125,340.83	$ 68,030.06		

CITY OF CHETOPA, KANSAS
WATER UTILITY DEPRECIATION AND MAINTENANCE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 174.00	$ 489.47
Operating Transfer from		
Water Utility Fund	4,500.00	4,500.00
Total Receipts	4,674.00	4,989.47
Expenditures		
General Administrative		
Contractual Services	-	9,657.24
Capital Outlay	-	30,230.88
Total Expenditures	-	39,888.12
Receipts Over(Under) Expenditures	4,674.00	(34,898.65)
Unencumbered Cash, Beginning	106,661.15	111,335.15
Unencumbered Cash, Ending	$ 111,335.15	$ 76,436.50

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

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from Water Utility Fund	$ 816.00	$ 816.00
Total Receipts	816.00	816.00
Expenditures		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	816.00	816.00
Unencumbered Cash, Beginning	18,768.00	19,584.00
Unencumbered Cash, Ending	$ 19,584.00	$ 20,400.00

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

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 60.00	$ 183.02
Operating Transfer from		
Water Utility Fund	4,500.00	4,500.00
Total Receipts	4,560.00	4,683.02
Expenditures		
Contractual Services	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	4,560.00	4,683.02
Unencumbered Cash, Beginning	44,135.72	48,695.72
Unencumbered Cash, Ending	$ 48,695.72	$ 53,378.74

CITY OF CHETOPA, 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Sewer Collections	$ 182,210.55	$ 179,245.70	$ 188,772.00	$ (9,526.30)
Penalties	1,594.85	2,029.33	-	2,029.33
Use of Money and Property				
Revolving Loan Proceeds	24,900.00	16,597.00	-	16,597.00
Interest Income	550.52	1,563.84	69.00	1,494.84
Operating Transfers from				
Electric Utility Fund	-	135,000.00	135,000.00	-
Total Receipts	209,255.92	334,435.87	$ 323,841.00	$ 10,594.87
Expenditures				
Operating Expenditures				
Personal Services	32,030.70	9,009.49	$ 15,000.00	$ (5,990.51)
Contractual Services	20,641.73	33,092.84	20,000.00	13,092.84
Commodities	15,625.84	5,077.56	9,500.00	(4,422.44)
Capital Outlay	24,900.00	-	52,398.00	(52,398.00)
Debt Service				
Principal	-	129,594.46	-	129,594.46
Interest	3,898.76	3,725.64	-	3,725.64
Operating Transfers to:				
General Obligation Bond and Interest Fund	124,594.43	124,594.05	257,914.00	(133,319.95)
Sewer Utility Depreciation and Maintenance Fund	1,500.00	1,500.00	1,500.00	-
Sewer Reserve Fund	1,500.00	1,500.00	1,500.00	-
Total Expenditures	224,691.46	308,094.04	$ 357,812.00	$ (49,717.96)
Receipts Over(Under) Expenditures	(15,435.54)	26,341.83		
Unencumbered Cash, Beginning	49,406.25	33,970.71		
Unencumbered Cash, Ending	$ 33,970.71	$ 60,312.54		

CITY OF CHETOPA, KANSAS
SEWER UTILITY DEPRECIATION AND MAINTENANCE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 60.00	$ 183.02
Operating Transfer from		
Sewer Utility Fund	1,500.00	1,500.00
Total Receipts	1,560.00	1,683.02
Expenditures		
General Administrative		
Contractual Services	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	1,560.00	1,683.02
Unencumbered Cash, Beginning	37,599.83	39,159.83
Unencumbered Cash, Ending	$ 39,159.83	$ 40,842.85

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

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 150.00	$ 457.53
Operating Transfer from		
Sewer Utility Fund	1,500.00	1,500.00
Total Receipts	1,650.00	1,957.53
Expenditures		
Contractual Services	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	1,650.00	1,957.53
Unencumbered Cash, Beginning	70,517.78	72,167.78
Unencumbered Cash, Ending	$ 72,167.78	$ 74,125.31

CITY OF CHETOPA, KANSAS
REFUSE 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Refuse Collections	$ 130,897.48	$ 124,776.79	$ 134,411.00	$ (9,634.21)
Penalties	1,116.15	1,391.06	-	1,391.06
Use of Money and Property				
Interest Income	1,801.46	5,148.99	388.00	4,760.99
Other Receipts				
Miscellaneous	1,018.25	-	-	-
Total Receipts	134,833.34	131,316.84	$ 134,799.00	$ (3,482.16)
Expenditures				
Operating Expenditures				
Personal Services	69,792.10	82,312.83	$ 65,322.00	$ 16,990.83
Contractual Services	30,222.31	34,738.38	40,000.00	(5,261.62)
Commodities	17,114.27	17,584.54	15,000.00	2,584.54
Capital Outlay	-	-	124,225.00	(124,225.00)
Operating Transfer to				
Refuse Utility Depreciation Fund	6,000.00	6,000.00	6,000.00	-
Total Expenditures	123,128.68	140,635.75	$ 250,547.00	$ (109,911.25)
Receipts Over(Under) Expenditures	11,704.66	(9,318.91)		
Unencumbered Cash, Beginning	93,491.94	105,196.60		
Unencumbered Cash, Ending	$ 105,196.60	$ 95,877.69		

CITY OF CHETOPA, KANSAS
REFUSE UTILITY DEPRECIATION FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Amounts For the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from Refuse Utility Fund	$ 6,000.00	$ 6,000.00
Total Receipts	6,000.00	6,000.00
Expenditures		
General Administrative Contractual Services	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	6,000.00	6,000.00
Unencumbered Cash, Beginning	57,410.54	63,410.54
Unencumbered Cash, Ending	$ 63,410.54	$ 69,410.54

CITY OF CHETOPA, 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 Year Ended December 31, 2022)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Electric Sales	$ 1,390,059.88	$ 1,271,673.57	$ 1,486,971.00	$ (215,297.43)
Penalties	10,019.74	10,477.62	1,286.00	9,191.62
Use of Money and Property				
Interest Income	2,281.46	7,935.44	962.00	6,973.44
Rental Income	1,690.00	-	-	-
Other Receipts				
Miscellaneous	-	1,943.67	1,053.00	890.67
Total Receipts	1,404,051.08	1,292,030.30	$ 1,490,272.00	$ (198,241.70)
Expenditures				
Production				
Contractual Services	365.00	368.00	$ 5,000.00	$ (4,632.00)
Commodities	550,372.24	511,494.25	575,000.00	(63,505.75)
Capital Outlay	-	-	1,247,418.00	(1,247,418.00)
Transmission				
Personal Services	28,250.78	24,705.09	32,271.00	(7,565.91)
Contractual Services	164,443.97	215,977.73	25,000.00	190,977.73
Commodities	66,775.76	72,646.40	30,000.00	42,646.40
Capital Outlay	-	-	178,000.00	(178,000.00)
General Administration				
Personal Services	166,654.15	229,969.98	197,661.00	32,308.98
Contractual Services	5,826.50	9,012.46	9,000.00	12.46
Commodities	-	-	1,000.00	(1,000.00)
Non-Operating				
Contractual Services	42,224.43	40,908.37	45,000.00	(4,091.63)
Debt Service				
Principal	25,411.40	209,921.30	25,470.00	184,451.30
Interest	559.24	1,849.55	501.00	1,348.55
Operating Transfer to:				
General Fund	100,000.00	226,000.00	226,000.00	-
Employee Benefits Fund	95,000.00	140,000.00	65,000.00	75,000.00
Electric Utility Depreciation Fund	6,000.00	6,000.00	6,000.00	-
Water Utility Fund	-	50,000.00	50,000.00	-
Sewer Utility Fund	-	135,000.00	-	135,000.00
Total Expenditures	1,251,883.47	1,873,853.13	$ 2,718,321.00	$ (844,467.87)
Receipts Over(Under) Expenditures	152,167.61	(581,822.83)		
Unencumbered Cash, Beginning	947,061.75	1,099,229.36		
Unencumbered Cash, Ending	$ 1,099,229.36	$ 517,406.53		

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

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 350.00	$ 2,423.77
Operating Transfer from		
Electric Utility Fund	6,000.00	6,000.00
Total Receipts	6,350.00	8,423.77
Expenditures		
General Administrative		
Contractual Services	-	10,352.09
Commodities	-	7,184.50
Total Expenditures	-	17,536.59
Receipts Over(Under) Expenditures	6,350.00	(9,112.82)
Unencumbered Cash, Beginning	211,918.61	218,268.61
Unencumbered Cash, Ending	$ 218,268.61	$ 209,155.79

Schedule 3

CITY OF CHETOPA, 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
Municipal Court	$ 63,858.48	$ 128,285.04	$ 155,416.42	$ 36,727.10
Electric Meter Deposits	23,750.00	10,000.00	9,000.00	24,750.00
Water Meter Deposits	7,725.00	2,700.00	2,300.00	8,125.00
Total Agency Funds	$ 95,333.48	$ 140,985.04	$ 166,716.42	$ 69,602.10

Jarred Gilmore Phillips

The Honorable Mayor and City Council
City of Chetopa, Kansas

In planning and performing our audit of the financial statement of City of Chetopa, Kansas as of and for the year ended December 31, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered City of Chetopa, Kansas' system of internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of City of Chetopa, Kansas' internal control. Accordingly, we do not express an opinion on the effectiveness of City of Chetopa, Kansas' internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies in internal control to be material weaknesses:

Preparation of Financial Statement

In prior years, the auditor was considered the compensating control for preparation of the City's financial statement, including footnotes. However, professional standards do not allow the auditor to be a compensating internal control for the City. The new standard states the client must be able to accept responsibility and be able to identify a material misstatement when handed the financial statement, including footnotes. This would also include knowing if a required footnote disclosure was missing or not correctly stated. Presently, the City staff does not have the ability to process and prepare the required financial statement, including footnotes. While we recognize that this condition is not unusual for a city your size, it is important that you be aware of this condition for financial reporting purposes. Management and the City Council should continually be aware of the financial reporting of the City and changes in reporting requirements.

Segregation of Duties

An internal control structure is, quite simply, the procedures and policies in effect which ensure that the City's financial activity is properly recorded, processed, summarized, and reported in the financial statement. A weakness in the control structure occurs when one person is responsible for all of the accounting activities such as performing billings, receipting cash, making deposits, reconciling the bank accounts, and having access to all books and records of the City. Due to small staff size, it is not possible for reviews of daily work to take place, potentially resulting in errors in financial records and reports.

This communication is intended solely for the information and use of management, the Mayor, City Council, and others within the City of Chetopa, Kansas, and is not intended to be, and should not be, used by anyone other than these specified parties.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

April 9, 2024
Chanute, Kansas