CITY OF BAXTER SPRINGS, KANSAS

Independent Auditor's Report
and Financial Statement with
Supplementary Information

For the Year Ended December 31, 2022

THE MENSE CPA FIRM, LLC
Certified Public Accountants

CITY OF BAXTER SPRINGS, KANSAS
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The Mense
CPA Firm, LLC
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

To the Mayor and City Council
City of Baxter Springs, Kansas

INDEPENDENT AUDITOR'S REPORT

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Baxter Springs, Kansas, as of and for the year ended December 31, 2022 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Baxter Springs, Kansas as of December 31, 2022, 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 Baxter Springs, Kansas as of December 31, 2022, 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 the 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 of Baxter Springs, Kansas, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City of Baxter Springs, Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Baxter Springs, Kansas'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 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 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 Baxter Springs, Kansas'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 Baxter Springs, Kansas'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 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 balance (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual and budget. (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basis financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.



The Mense CPA Firm, LLC
Certified Public Accountants

Joplin, Missouri
June 29, 2023

CITY OF BAXTER SPRINGS, KANSAS
Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2022

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General	$ 859,809	$ -	$ 2,563,480	$ 2,145,018	$ 1,278,271	$ 65,309	$ 1,343,580
Special Purpose Funds:							
Transient Guest	14,394	-	6,239	1,822	18,811	-	18,811
Special Highway	14,583	-	104,718	119,145	156	150	306
Library	19,762	-	114,873	114,873	19,762	-	19,762
Library Employee Benefits	2,911	-	16,281	16,281	2,911	-	2,911
Recreation	7,041	-	3,848	3,848	7,041	-	7,041
Museum	12,813	-	65,690	65,690	12,813	-	12,813
Industrial Development	923	-	-	-	923	-	923
Special Liability	85,023	-	-	-	85,023	-	85,023
Municipal Equipment Reserve	153,972	-	131,950	88,400	197,522	-	197,522
Municipal Equipment Reserve - Fire Department	85,100	-	67,317	57,061	95,356	-	95,356
Capital Improvement	11,499	-	-	-	11,499	-	11,499
Employee Benefits	184,812	-	448,697	359,321	274,188	626	274,814
Special Parks and Recreation	1,493	-	3,013	-	4,506	-	4,506
Fire Ordinance 711	1,074	-	-	-	1,074	-	1,074
Memorial	3,323	-	1,400	825	3,898	-	3,898
Public Improvement Sales Tax	701,374	-	678,207	504,265	875,316	21,769	897,085
Special	301,250	-	302,208	-	603,458	-	603,458
Bond and Interest Funds:							
Debt Service	345,067	-	319,141	393,661	270,547	-	270,547
Business Funds:							
Water	462,054	-	1,225,055	1,242,053	445,056	55,228	500,284
Sewer	1,007,854	-	590,410	685,273	912,991	172,058	1,085,049
Refuse	68,401	-	309,981	260,542	117,840	20,455	138,295
Trust Funds:							
Cemetery Perpetual Care	66,047	-	260	-	66,307	-	66,307
Total Reporting Entity	$ 4,410,579	$ -	$ 6,952,768	$ 6,058,078	$ 5,305,269	$ 335,595	$ 5,640,864

Composition of Cash:

Checking Account - American Bank	$ 5,639,936
Checking Account - Baxter State Bank	68
Cash on Hand	860
Total Reporting Entity	$ 5,640,864

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I.A. INTRODUCTION

The City of Baxter Springs, Kansas, was incorporated in 1858 and operates as a second class city under the Statutes of the State of Kansas, (KSA 14-101 et. seq.). The City operates under a Mayor-Council form of government. Major services provided by the City include: Public Safety - Police and Fire, Highways and Streets, Sanitation, Health and Social Services, Culture - Recreation, Public Improvements, Planning and Zoning, and General Administrative Services. In addition, the City provides Water and Sewer Utility Services.

I.B. FINANCIAL REPORTING ENTITY

This financial statement presents the City of Baxter Springs, Kansas, (the municipality) as defined in K.S.A. 75-1117.

Related Municipal Entities: A related municipal entity is any legally separate municipal organization which was established to benefit the municipality or its' constituents. 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:

Library Board. The City of Baxter Springs Library Board operates the City's public library. Acquisition or disposition of real property by the Board must be approved by the City. Bond issuances must also be approved by the City. The City levies taxes for the Library.

Recreation Commission. The City of Baxter Springs Recreation Commission oversees recreation activities. The Recreation Commission operates as a separate governing body but the City levies taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928.

Museum Board. The City of Baxter Springs Museum Board oversees the museum. The City levies taxes for the Museum Board. Bond issues must be approved by the City.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.C. REGULATORY BASIS FUND TYPES

The accounts of the City are organized into funds each of which is considered to be a separate accounting entity. The operations of each fund is summarized by providing a separated set of self-balancing accounts. The following fund types are used by the City:

General Fund—the main operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund—used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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.)

Trust Fund—funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.)

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.D. BASIS OF ACCOUNTING

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 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.

I.E. 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 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 neutral rate hearing for this year.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.E. BUDGETARY INFORMATION (CONTINUED)

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 budget 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.

A legal operating budget is not required for capital project funds, trust funds, and certain special purpose funds as noted in the presentation of the appropriate Schedule 2.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

I.F. ASSETS AND LIABILITIES

I.F.1. Cash and Investments

The City pools cash resources of its various funds to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pool cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in time deposits.

Additional cash and investment information is presented in Note III.A.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.G. RECEIPTS AND EXPENDITURES

I.G.1. Sales Tax

The City of Baxter Springs, Kansas levies a 1% sales tax on taxable sales within the City. The tax is collected by the Kansas Department of Revenue and remitted to the City. The tax is placed in the General Fund to provide city services. In addition the City levies a 1% sales tax for the purpose of operating and maintaining levels of emergency services, law enforcement, public safety and infrastructure. The tax is placed in a special purpose fund.

I.G.2. Property Tax

Property taxes are an enforceable lien on property as of January 1. Taxes are levied on November 1 and are due and payable one-half on December 20th and one-half on May 10th of the ensuing year. Unpaid taxes become delinquent after the due dates.

The assessed valuation of tangible property for the calendar year 2022 for the purposes of taxation was $29,653,830.

The tax levy per $100.00 of assessed valuation of tangible property for the calendar year was $5.00. The levy is composed of the sum of the legal tax levies for all funds with authorized levies.

Collection of current year property tax by the County Treasurer is not completed, apportioned, nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. These taxes are used to finance budgeted expenditures for the succeeding year in accordance with Kansas Statutes.

I.G.3. Reimbursements

The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

II.A. STATUTORY COMPLIANCE

No statutory violations noted in 2022.

III. DETAILED NOTES ON FUNDS AND ACCOUNTS

III.A. DEPOSITS AND INVESTMENTS

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

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

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City does not designate "peak periods". All deposits were legally secured at December 31, 2022.

III. DETAILED NOTES ON FUNDS AND ACCOUNTS (CONTINUED)

III.A. DEPOSITS AND INVESTMENTS (CONTINUED)

At December 31, 2022, the City's carrying amount of deposits was $5,640,004 and the bank balance was $5,738,632. Ninety-nine percent of the bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,229 was covered by federal depository insurance and $5,488,403 was secured by securities held by the pledging financial institutions' agents in the City's name.

IV. LONG-TERM DEBT

Changes in long-term liabilities for the City of Baxter Springs, Kansas for year ended December 31, 2022 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2012	.40-1.75%	11/15/2012	$ 1,805,000	8/1/2022	$ 210,000	$ -	$ 210,000	$ -	$ 2,729
Series 2013	.50-3.25%	9/15/2013	$ 1,390,000	12/1/2024	370,000	-	135,000	235,000	10,106
Series 2018	3.00-3.625%	8/28/2018	$ 530,000	12/1/1938	475,000	-	20,000	455,000	15,826
Total General Obligation Bonds					$ 1,055,000	$ -	$ 365,000	$ 690,000	$ 28,661
Capital Leases Payable:									
Fire Department - Pierce Enforcer Pumper	3.98%	2/12/2016	$ 473,689	3/12/2027	$ 313,287	$ -	$ 36,011	$ 277,276	$ 12,469
Municipal Equipment Fire Department - Pierce FXT Tanker	3.49%	12/18/2019	$ 270,130	12/18/2029	223,533	-	24,704	198,829	7,801
Public Improvement Sales Tax - Aquatic Center	1.95%	8/25/2020	$ 500,000	6/1/2025	276,077	-	276,077	-	6,939
Total Capital Leases Payable					$ 812,897	$ -	$ 336,792	$ 476,105	$ 27,209
Total Long-Term Debt					$ 1,867,897	$ -	$ 701,792	$ 1,166,105	$ 55,870

IV. LONG-TERM DEBT (CONTINUED)

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

	Year								
	2023	2024	2025	2026	2027	2028-2032	2033-2037	2038	Total
Principal:									
General Obligation Bonds	$ 160,000	$ 120,000	$ 25,000	$ 25,000	$ 25,000	$ 140,000	$ 160,000	$ 35,000	$ 690,000
Capital Leases Payable	63,010	65,393	67,866	70,432	147,645	61,759	-	-	476,105
Total principal	$ 223,010	$ 185,393	$ 92,866	$ 95,432	$ 172,645	$ 201,759	$ 160,000	$ 35,000	$ 1,166,105
Interest:									
General Obligation Bonds	$ 21,462	$ 16,981	$ 13,875	$ 13,125	$ 12,375	$ 49,555	$ 24,210	$ 1,270	$ 152,853
Capital Leases Payable	17,975	15,592	13,119	10,553	3,541	3,251	-	-	64,031
Total interest	$ 39,437	$ 32,573	$ 26,994	$ 23,678	$ 15,916	$ 52,806	$ 24,210	$ 1,270	$ 216,884
Total principal and interest	$ 262,447	$ 217,966	$ 119,860	$ 119,110	$ 188,561	$ 254,565	$ 184,210	$ 36,270	$ 1,382,989

V. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of; damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City manages these various risks by carrying commercial insurance. There have been no significant reductions in insurance coverage. Settlements have not exceeded insurance coverage for the current or three prior years.

VI. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Municipal Equipment Reserve- Fire Department Fund	KSA 12-1,117	$ 67,317
General Fund	Municipal Equipment Reserve Fund	KSA 12-1,117	$ 131,950

VII. PENSION PLAN

General Information about the Pension Plan

Plan description

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

VIII. PENSION PLAN (CONTINUED)

Contributions (Continued)

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a 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 8.90% for the fiscal year ended December 31, 2022. Contributions to the pension plan from City of Baxter Springs, Kansas were $112,005 for the year ended December 31, 2022.

Net Pension Liability

At December 31, 2022, the City of Baxter Springs, Kansas's proportionate share of the collective net pension liability reported by KPERS was $1,177,519. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. The City of Baxter Springs, Kansas's proportion of the net pension liability was based on the ratio of the City of Baxter Springs, Kansas's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

VIII. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post Employment Benefits. As provided by K.S.A. 12-540, the City allows retirees to participate in the group health insurance plan. The retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

VIII. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONTINUED)

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, 2022.

Compensated Absences. The City's policies regarding vacation and sick pay permit employees to accumulate a maximum of five weeks of vacation time and a maximum of 45 days of sick pay. Vacation time is paid to employees upon termination. Sick leave is forfeited upon termination. At December 31, 2022, management estimates that the value of accumulated vacation to not be material.

IX. TAX ABATEMENTS

Neighborhood Revitalization Program

The City has approved a Neighborhood Revitalization Program (NRP). Applicants must apply for the rebate during the five year program period. Applicants must meet the criteria of the program. There must be a minimum investment of $5,000 for residential property and $10,000 for commercial and/or industrial property, to receive the rebate.

Property taxes rebated under the NRP during 2022 were $30,962.

X. CONTINGENCIES

X.A. LITIGATION

During the ordinary course of its operations the City is a party to various claims, legal actions and complaints. It is the opinion of the City's management and legal counsel that these matters are not anticipated to have a material financial impact on the City.

X.B. GRANT PROGRAM INVOLVEMENT

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

XI. 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 at which the financial statement was available to be issued.

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF BAXTER SPRINGS, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Funds:					
General	$ 2,562,794	$ 31,030	$ 2,593,824	$ 2,145,018	$ (448,806)
Special Purpose Funds:					
Transient Guest	10,000	-	10,000	1,822	(8,178)
Special Highway	126,470	-	126,470	119,145	(7,325)
Library	131,089	-	131,089	114,873	(16,216)
Library Employee Benefits	18,833	-	18,833	16,281	(2,552)
Recreation	10,800	-	10,800	3,848	(6,952)
Museum	77,342	-	77,342	65,690	(11,652)
Industrial Development	900	-	900	-	(900)
Employee Benefits	616,000	-	616,000	359,321	(256,679)
Special Parks and Recreation	1,000	-	1,000	-	(1,000)
Fire Ordinance 711	50,000	-	50,000	-	(50,000)
Memorial	2,500	-	2,500	825	(1,675)
Public Improvement Sales Tax	610,000	-	610,000	504,265	(105,735)
Bond and Interest Funds:					
Debt Service	618,661	-	618,661	393,661	(225,000)
Business Funds:					
Water	1,491,000	-	1,491,000	1,242,053	(248,947)
Sewer	746,222	-	746,222	685,273	(60,949)
Refuse	280,000	-	280,000	260,542	(19,458)

CITY OF BAXTER SPRINGS, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 574,234	$ 557,651	$ 16,583
Delinquent Tax	16,823	6,000	10,823
Motor Vehicle Tax	52,237	64,731	(12,494)
Recreational Vehicle Tax	643	587	56
16/20 M Vehicle Tax	175	361	(186)
Commercial Vehicle Tax	781	571	210
Watercraft Tax	-	165	(165)
Neighborhood Revitalization Rebate	(12,686)	(12,436)	(250)
Sales Tax	1,134,898	850,000	284,898
Local Alcohol Liquor Tax	3,013	300	2,713
Grants	31,030	5,030	26,000
Franchise Fees	348,016	275,600	72,416
Fines	187,807	50,000	137,807
Finger Print Fees	9,722	3,000	6,722
Community Building Fees	3,460	3,000	460
Vehicle Inspection Fees	6,560	8,500	(1,940)
Sale of Cemetery Lots	1,360	2,000	(640)
Grave Opening	13,875	8,000	5,875
Mowing and Weed Notices	1,317	2,000	(683)
Permits	1,295	1,200	95
Cereal Malt Beverage Licenses	75	500	(425)
Liquor Licenses	2,291	1,200	1,091
Swimming Pool Receipts	18,871	21,000	(2,129)
Animal Tags	197	300	(103)
Park and Camping Fees	3,550	5,000	(1,450)
Charges for Fire Protection	67,317	54,000	13,317
Donations	-	500	(500)
Sale of Property	86,950	-	86,950
Interest	5,376	5,000	376
Other	4,293	3,450	843
Total Receipts	$ 2,563,480	$ 1,917,210	$ 646,270
Expenditures:			
City Clerk	$ 62,447	$ 148,200	$ (85,753)
Police	874,922	863,250	11,672
VIN Inspections (Law Enforcement)	10,709	20,000	(9,291)
Fire	162,590	152,030	10,560
Street	426,354	496,828	(70,474)
Community Services	27,780	28,850	(1,070)
Cemetery	67,779	71,800	(4,021)
Court	118,658	127,606	(8,948)
Code Enforcement	51,871	51,750	121
Community Center	15,169	16,700	(1,531)
Swimming Pool	32,992	46,300	(13,308)
Capital Lease - Fire Truck	48,480	48,480	-
Capital Lease - Fire Truck	46,000	46,000	-
Cash Forward	-	346,000	(346,000)
Operating Transfers	199,267	99,000	100,267
Qualifying Budget Credits	-	31,030	(31,030)
Total Expenditures	$ 2,145,018	$ 2,593,824	$ (448,806)
Receipts Over (Under) Expenditures	$ 418,462		
Unencumbered Cash, Beginning	859,809		
Unencumbered Cash, Ending	$ 1,278,271		

CITY OF BAXTER SPRINGS, KANSAS
Transient Guest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Guest Tax	$ 6,239	$ 4,000	$ 2,239
Expenditures:			
Convention and Tourism	$ 1,822	$ 10,000	$ (8,178)
Receipts Over (Under) Expenditures	$ 4,417		
Unencumbered Cash, Beginning	14,394		
Unencumbered Cash, Ending	$ 18,811		

CITY OF BAXTER SPRINGS, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Special City and County Highway Aid	$ 104,718	$ 101,520	$ 3,198
Expenditures:			
Public Works	$ 87,621	$ 103,000	$ (15,379)
Capital Outlay	31,524	23,470	8,054
Total Expenditures	$ 119,145	$ 126,470	$ (7,325)
Receipts Over (Under) Expenditures	$ (14,427)		
Unencumbered Cash, Beginning	14,583		
Unencumbered Cash, Ending	$ 156		

CITY OF BAXTER SPRINGS, KANSAS
Library Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 100,164	$ 97,250	$ 2,914
Delinquent Tax	4,286	1,800	2,486
Motor Vehicle Tax	12,263	13,975	(1,712)
Recreational Vehicle Tax	148	127	21
16/20 M Vehicle Tax	54	78	(24)
Commercial Vehicle Tax	171	123	48
Watercraft Tax	-	36	(36)
Neighborhood Revitalization Rebate	(2,213)	(2,062)	(151)
Total Receipts	$ 114,873	$ 111,327	$ 3,546
Expenditures:			
Appropriations to Library Board	$ 114,873	$ 131,089	$ (16,216)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	19,762		
Unencumbered Cash, Ending	$ 19,762		

CITY OF BAXTER SPRINGS, KANSAS
Library Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 14,720	$ 14,273	$ 447
Delinquent Tax	533	369	164
Motor Vehicle Tax	1,313	1,541	(228)
Recreational Vehicle Tax	16	14	2
16/20 M Vehicle Tax	5	9	(4)
Commercial Vehicle Tax	19	14	5
Watercraft Tax	-	4	(4)
Neighborhood Revitalization Rebate	(325)	(302)	(23)
Total Receipts	$ 16,281	$ 15,922	$ 382
Expenditures:			
Appropriations to Library Board	$ 16,281	$ 18,833	$ (2,552)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	2,911		
Unencumbered Cash, Ending	$ 2,911		

CITY OF BAXTER SPRINGS, KANSAS
Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 2,699	$ 2,608	$ 91
Delinquent Tax	327	230	97
Motor Vehicle Tax	798	960	(162)
Recreational Vehicle Tax	10	9	1
16/20 M Vehicle Tax	3	5	(2)
Commercial Vehicle Tax	12	8	4
Watercraft Tax	-	2	(2)
Neighborhood Revitalization Rebate	(1)	(53)	52
Total Receipts	$ 3,848	$ 3,769	$ 79
Expenditures:			
Appropriation to Recreation Commission	$ 3,848	$ 10,800	$ (6,952)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	7,041		
Unencumbered Cash, Ending	$ 7,041		

CITY OF BAXTER SPRINGS, KANSAS
Museum Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 56,716	$ 55,060	$ 1,656
Delinquent Tax	2,640	1,800	840
Motor Vehicle Tax	7,362	8,612	(1,250)
Recreational Vehicle Tax	90	78	12
16/20 M Vehicle Tax	30	48	(18)
Commercial Vehicle Tax	105	76	29
Watercraft Tax	-	22	(22)
Neighborhood Revitalization Rebate	(1,253)	(1,167)	(86)
Total Receipts	$ 65,690	$ 64,529	$ 1,161
Expenditures:			
Appropriation to Museum Bond	$ 65,690	$ 77,342	$ (11,652)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	12,813		
Unencumbered Cash, Ending	$ 12,813		

CITY OF BAXTER SPRINGS, KANSAS
Industrial Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Delinquent Tax	$ -	$ 1	$ (1)
Expenditures:			
Economic Development	$ -	$ 900	$ (900)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	923		
Unencumbered Cash, Ending	$ 923		

CITY OF BAXTER SPRINGS, KANSAS
Special Liability Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year ended December 31, 2022

Receipts:	
Taxes and Shared Receipts:	
Delinquent Tax	$ -
Expenditures:	
Insurance	$ -
Receipts Over (Under) Expenditures	$ -
Unencumbered Cash, Beginning	85,023
Unencumbered Cash, Ending	$ 85,023

CITY OF BAXTER SPRINGS, KANSAS
Municipal Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year ended December 31, 2022

Receipts:		
Operating Transfers	$	131,950
Expenditures:		
Capital Outlay	$	88,400
Receipts Over (Under) Expenditures	$	43,550
Unencumbered Cash, Beginning		153,972
Unencumbered Cash, Ending	$	197,522

Schedule 2-K

CITY OF BAXTER SPRINGS, KANSAS
Municipal Equipment Reserve - Fire Department Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year ended December 31, 2022

	Actual
Receipts:	
Operating Transfers	$ 67,317
Expenditures:	
Capital Outlay	$ 24,556
Capital Lease - Fire Truck	32,505
Total Expenditures	$ 57,061
Receipts Over (Under) Expenditures	$ 10,256
Unencumbered Cash, Beginning	85,100
Unencumbered Cash, Ending	$ 95,356

CITY OF BAXTER SPRINGS, KANSAS
Capital Improvement Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year ended December 31, 2022

Receipts:	
Operating Transfers	$ -
Expenditures:	
Capital Outlay	$ -
Receipts Over (Under) Expenditures	$ -
Unencumbered Cash, Beginning	11,499
Unencumbered Cash, Ending	$ 11,499

CITY OF BAXTER SPRINGS, KANSAS
Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 405,921	$ 394,202	$ 11,719
Delinquent Tax	12,894	5,000	7,894
Motor Vehicle Tax	37,697	45,354	(7,657)
Recreational Vehicle Tax	461	411	50
16/20 M Vehicle Tax	141	253	(112)
Commercial Vehicle Tax	550	400	150
Watercraft Tax	-	115	(115)
Neighborhood Revitalization Rebate	(8,967)	(8,358)	(609)
Total Receipts	$ 448,697	$ 437,377	$ 11,320
Expenditures:			
General Government	$ 359,321	$ 616,000	$ (256,679)
Receipts Over (Under) Expenditures	$ 89,376		
Unencumbered Cash, Beginning	184,812		
Unencumbered Cash, Ending	$ 274,188		

CITY OF BAXTER SPRINGS, KANSAS
Special Parks and Recreation
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Local Alcohol Liquor Tax	$ 3,013	$ 300	$ 2,713
Expenditures:			
Recreation	$ -	$ 1,000	$ (1,000)
Receipts Over (Under) Expenditures	$ 3,013		
Unencumbered Cash, Beginning	1,493		
Unencumbered Cash, Ending	$ 4,506		

CITY OF BAXTER SPRINGS, KANSAS
Fire Ordinance 711 Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Other	$ -	$ 50,000	$ (50,000)
Expenditures:			
Public Works	$ -	$ 50,000	$ (50,000)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	1,074		
Unencumbered Cash, Ending	$ 1,074		

CITY OF BAXTER SPRINGS, KANSAS
Memorial Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Donations	$ 1,400	$ 1,200	$ 200
Expenditures:			
Recreation	$ 825	$ 2,500	$ (1,675)
Receipts Over (Under) Expenditures	$ 575		
Unencumbered Cash, Beginning	3,323		
Unencumbered Cash, Ending	$ 3,898		

CITY OF BAXTER SPRINGS, KANSAS
Public Improvement Sales Tax Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Sales Tax	$ 653,962	$ 550,000	$ 103,962
Miscellaneous	24,245	-	24,245
Total Receipts	$ 678,207	$ 550,000	$ 128,207
Expenditures:			
Water and Sewer	$ 115,959	$ 250,000	$ (134,041)
Streets	105,290	-	105,290
Fire	-	200,000	(200,000)
Capital Lease - City Pool	283,016	110,000	173,016
City Pool - Bath House	-	50,000	(50,000)
Total Expenditures	$ 504,265	$ 610,000	$ (105,735)
Receipts Over (Under) Expenditures	$ 173,942		
Unencumbered Cash, Beginning	701,374		
Unencumbered Cash, Ending	$ 875,316		

CITY OF BAXTER SPRINGS, KANSAS
Special Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual
Receipts:	
Grants	$ 301,250
Other	958
Total Receipts	$ 302,208
Expenditures:	
Capital Outlay	$ -
Receipts Over (Under) Expenditures	$ 302,208
Unencumbered Cash, Beginning	301,250
Unencumbered Cash, Ending	$ 603,458

CITY OF BAXTER SPRINGS, KANSAS
Debt Service Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 249,783	$ 242,547	$ 7,236
Delinquent Tax	15,740	2,000	13,740
Motor Vehicle Tax	57,382	68,531	(11,149)
Recreational Vehicle Tax	700	622	78
16/20 M Vehicle Tax	221	383	(162)
KCOVRS Tax	832	605	227
Watercraft Tax	-	174	(174)
Neighborhood Revitalization Rebate	(5,517)	(5,139)	(378)
Total Receipts	$ 319,141	$ 309,723	$ 9,418
Expenditures:			
Principle	$ 365,000	$ 365,000	$ -
Interest and Fees	28,661	28,661	-
Miscellaneous	-	50,000	(50,000)
Cash Basis Reserve	-	175,000	(175,000)
Total Expenditures	$ 393,661	$ 618,661	$ (225,000)
Receipts Over (Under) Expenditures	$ (74,520)		
Unencumbered Cash, Beginning	345,067		
Unencumbered Cash, Ending	$ 270,547		

CITY OF BAXTER SPRINGS, KANSAS
Water Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Charges for Services	$ 1,181,003	$ 1,475,200	$ (294,197)
Credit Card Revenue	14,751	14,000	751
Other	-	500	(500)
Capital Lease Proceeds	29,301	-	29,301
Total Receipts	$ 1,225,055	$ 1,489,700	$ (264,645)
Expenditures:			
Personal Services	$ 551,929	$ 529,000	$ 22,929
Contractual Services	79,654	128,000	(48,346)
Commodities	293,698	278,600	15,098
Water Protection Fee	7,210	8,000	(790)
Sales Tax	23,918	25,000	(1,082)
Maintenance	284,073	207,500	76,573
Capital Outlay	-	12,250	(12,250)
Other	1,571	22,650	(21,079)
Capital Outlay - Water Project	-	280,000	(280,000)
Total Expenditures	$ 1,242,053	$ 1,491,000	$ (248,947)
Receipts Over (Under) Expenditures	$ (16,998)		
Unencumbered Cash, Beginning	462,054		
Unencumbered Cash, Ending	$ 445,056		

CITY OF BAXTER SPRINGS, KANSAS
Sewer Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Charges for Services	$ 587,010	$ 615,675	$ (28,665)
Other	3,400	150	3,250
Total Receipts	$ 590,410	$ 615,825	$ (25,415)
Expenditures:			
Personal Services	$ 131,061	$ 144,700	$ (13,639)
Contractual Services	28,794	46,500	(17,706)
Commodities	107,841	103,600	4,241
Other	3,007	9,050	(6,043)
Maintenance	157,107	152,500	4,607
Capital Outlay	257,463	268,000	(10,537)
Capital Lease - Track Loader	-	21,872	(21,872)
Total Expenditures	$ 685,273	$ 746,222	$ (60,949)
Receipts Over (Under) Expenditures	$ (94,863)		
Unencumbered Cash, Beginning	1,007,854		
Unencumbered Cash, Ending	$ 912,991		

CITY OF BAXTER SPRINGS, KANSAS
Refuse Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year ended December 31, 2022

	Actual	Budget	Variance - Over (Under)
Receipts:			
Charges for Services	$ 307,275	$ 289,000	$ 18,275
Other	2,706	-	2,706
Total Receipts	$ 309,981	$ 289,000	$ 20,981
Expenditures:			
Sanitation	$ 260,542	$ 280,000	$ (19,458)
Receipts Over (Under) Expenditures	$ 49,439		
Unencumbered Cash, Beginning	68,401		
Unencumbered Cash, Ending	$ 117,840		

CITY OF BAXTER SPRINGS, KANSAS
Cemetery Perpetual Care Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year ended December 31, 2022

Receipts:		
Sale of Cemetery Lots	$	240
Donations		20
Total Receipts	$	260
Expenditures:		
Public Works	$	-
Receipts Over (Under) Expenditures	$	260
Unencumbered Cash, Beginning		66,047
Unencumbered Cash, Ending	$	66,307