CITY OF INMAN, KANSAS

FINANCIAL STATEMENT

FOR THE YEAR ENDED
DECEMBER 31, 2023



LOYD GROUP, LLC

Certified Public Accountants

CITY OF INMAN, KANSAS

CITY OF THE THIRD CLASS

For the Year Ended December 31, 2023

James Toews, Mayor

CITY COUNCIL

Michael Gilzinger

Justin Friesen

David Thiessen

Scott Schriner

Dennis Schroeder

CITY OFFICERS

Barbara Tuxhorn
Clerk

Stanley R. Juhnke
Attorney

Sonya Goalden
Deputy Clerk/Treasurer

Bobby Herron
Chief of Police

Rod Boerger
Maintenance Supervisor

CITY OF INMAN, KANSAS

For the Year Ended December 31, 2023

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LOYD GROUP, LLC

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Inman, 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 Inman, Kansas (City), a Municipal Financial Reporting Entity, as of and for the year ended December 31, 2023 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* 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 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts, expenditures-actual and budget and schedule of regulatory basis receipts and disbursements-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In

our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Inman, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued their report thereon dated February 20, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and their 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/oar/municipalservices. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
March 5, 2024

CITY OF INMAN, KANSAS

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

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUND:							
General Fund	$ 1,026,841	$ -	$ 1,471,659	$ 1,164,672	$ 1,333,828	$ 50,431	$ 1,384,259
SPECIAL PURPOSE FUNDS:							
County Economic Development Fund	3,233	-	4,991	6,885	1,339	-	1,339
Library Fund	-	-	50,403	50,403	-	-	-
Special Highway Fund	38,985	-	35,645	32,026	42,604	-	42,604
Rural Housing Incentive District Fund	-	-	63,668	63,668	-	-	-
American Rescue Plan Act Fund	-	-	-	-	-	-	-
Total Special Purpose Funds	42,218	-	154,707	152,982	43,943	-	43,943
BOND AND INTEREST FUND:							
Bond and Interest Fund	106,594	-	21,297	51,325	76,566	-	76,566
CAPITAL PROJECTS FUNDS:							
Equipment Reserve Fund	166,248	-	55,000	71,481	149,767	2,676	152,443
Capital Improvement Fund	604,221	-	162,844	59,361	707,704	15,000	722,704
Capital Projects Fund	544,764	4,780	-	38,422	511,122	10,000	521,122
Total Capital Projects Funds	1,315,233	4,780	217,844	169,264	1,368,593	27,676	1,396,269
BUSINESS FUNDS:							
Sewer Utility Fund	350,803	-	153,411	87,778	416,436	2,519	418,955
Solid Waste Utility Fund	81,317	-	117,043	114,303	84,057	8,778	92,835
Water Utility Fund	527,318	-	337,151	217,258	647,211	8,068	655,279
Total Business Funds	959,438	-	607,605	419,339	1,147,704	19,365	1,167,069
Total Reporting Entity (Excluding Agency Funds)	$ 3,450,324	$ 4,780	$ 2,473,112	$ 1,957,582	$ 3,970,634	$ 97,472	$ 4,068,106

COMPOSITION OF CASH:	
Petty Cash - City Clerk	$ 50
Checking Accounts - Prairie Bank of Kansas	1,018,961
Certificate of Deposit - Prairie Bank of Kansas	3,052,664
Total Cash	4,071,675
Less Agency Funds per Schedule 3	(3,569)
Total Reporting Entity (Excluding Agency Funds)	$ 4,068,106

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

CITY OF INMAN, KANSAS

NOTES TO FINANCIAL STATEMENT

For the Year Ended December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

The City of Inman is a municipal corporation governed by an elected mayor and an elected five-member council. The regulatory financial statement presents the City of Inman (the municipality) and does not include any related municipal entities.

(b) Regulatory Basis Fund Types

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

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

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

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

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.).

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) 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 the year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the year 2023.

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

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

No statute violations were noted during 2023.

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 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. All deposits were legally secured at December 31, 2023.

At December 31, 2023, the City's carrying amount of deposits was $4,071,627 and the bank balance was $4,075,803. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining $3,825,853 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2014	1.70% to 3.75%	8/22/2014	740,000	8/1/2034	$ 480,000	$ -	$ 35,000	$ 445,000	$ 16,325
General Obligation Temporary Bond:									
Series 2022	2.60%	7/18/2022	1,035,000	1/1/2026	1,035,000	-	-	1,035,000	38,422
Total General Obligation Bonds					1,515,000	-	35,000	1,480,000	54,747
Capital Leases									
John Deere Excavator		7/6/2023	28,001	7/6/2027	-	25,904	7,000	18,904	-
John Deere Skid Steer		8/16/2023	33,436	8/16/2027	-	31,766	8,359	23,407	-
Total Capital Leases					-	57,670	15,359	42,311	-
Total Contractual Indebtedness					$ 1,515,000	$ 57,670	$ 50,359	$ 1,522,311	$ 54,747

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

4. LONG-TERM DEBT (CONT.)

	Year							
	2024	2025	2026	2027	2028	2029 to 2033	2034	Total
PRINCIPAL:								
General Obligation Bonds:								
Series 2014	$ 35,000	$ 35,000	$ 35,000	$ 40,000	$ 40,000	$ 215,000	$ 45,000	$ 445,000
General Obligation Temporary Bond:								
Series 2022	-	-	1,035,000	-	-	-	-	1,035,000
Total General Obligation Bonds	35,000	35,000	1,070,000	40,000	40,000	215,000	45,000	1,480,000
Capital Leases								
John Deere Excavator	5,970	6,295	6,639	-	-	-	-	18,904
John Deere Skid Steer	7,534	7,799	8,074	-	-	-	-	23,407
Total Capital Leases	13,504	14,094	14,713	-	-	-	-	42,311
TOTAL PRINCIPAL	48,504	49,094	1,084,713	40,000	40,000	215,000	45,000	1,522,311
INTEREST:								
General Obligation Bonds:								
Series 2014	15,275	14,225	13,175	12,038	10,738	32,550	1,688	99,689
General Obligation Temporary Bond:								
Series 2022	26,910	26,910	13,455	-	-	-	-	67,275
Total General Obligation Bonds	42,185	41,135	26,630	12,038	10,738	32,550	1,688	166,964
Capital Leases								
John Deere Excavator	1,030	705	362	-	-	-	-	2,097
John Deere Skid Steer	825	560	285	-	-	-	-	1,670
Total Capital Leases	1,855	1,265	647	-	-	-	-	3,767
TOTAL INTEREST	44,040	42,400	27,277	12,038	10,738	32,550	1,688	170,731
TOTAL PRINCIPAL AND INTEREST	$ 92,544	$ 91,494	$ 1,111,990	$ 52,038	$ 50,738	$ 247,550	$ 46,688	$ 1,693,042

5. DEFINED BENEFIT PENSION PLAN

Plan Description. The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 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. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

5. DEFINED BENEFIT PENSION PLAN (CONT.)

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $45,672 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 $474,903. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial 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.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in 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.

(b) Death and Disability Other Post Employment Benefits

K.S.A. 74-4927, disabled members in 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.

(c) Other Employee Benefits

Vacation – Five days of vacation leave may be accumulated and carried over to the next year. No vacation leave shall be taken until a new employee has completed one year of service.

Each permanent full-time employee will accrue vacation leave as follows:

Year of Service	Per Year
After 1 year	40 working hours
After 2 years	80 working hours
After 10 years	120 working hours
After 20 years	160 working hours

Amount of sick leave – Full-time employees earn sick leave after the initial probation period at the rate of four hours per pay period with a maximum accumulation of 60 working days. On termination of employment an employee shall not be paid for accumulated sick leave.

7. OTHER RELATIONSHIPS

McPherson Area Solid Waste Utility

The City along with McPherson County and seven other cities located within McPherson County entered into an interlocal agreement, authorized by State Statute, to form the McPherson Area Solid Waste Utility (the Utility) effective July 17, 1991. The purpose of the Utility is to assist its Members in planning, technical and financial matters for comprehensive solid waste management and accomplish the desired objectives of an effective county-wide solid waste management program, including the operation of a cooperative solid waste management program and the operation of a cooperative solid waste processing and disposal system for the benefit of its Members.

Management of the Utility is carried out by an appointed three member Board of Directors. The City of McPherson appoints one member to the Board of Directors, McPherson County appoints a second Director and the third Director is appointed collectively by the other seven Members of the Utility.

The agreement and the Utility may be terminated by written consent of at least two-thirds of the Members, provided that prior to such termination all contractual obligations and indebtedness of the Utility have been paid in full or sufficient resources have been escrowed for the payment of such obligations in full when due. Upon such termination, the Board of Directors shall liquidate the Utility and distribute the assets in a manner that, in its discretion, it deems appropriate. Accordingly, any ongoing financial interest or access to the Utility's resources is indeterminable until such action is taken by its Board of Directors. In addition, no Member shall be permitted to withdraw for twenty years or such sooner time as provision is made for the payment or discharge of the debt incurred by the County or assumed by the Utility. Any withdrawing Member shall not be entitled to distribution of any real or personal property of the Utility by reason of its withdrawal.

The Board of Directors shall determine the methods of obtaining financing for the Utility. The County provided the initial financing for the acquisition of land to be used as a site for disposal of refuse, constructing structures and acquiring equipment necessary for the sanitary disposal of refuse in McPherson County. Effective January 1, 1992, the fiscal accounting and operations of the Utility were transferred from McPherson County to management of the Utility.

Financial information of the McPherson Area Solid Waste Utility is not included in this report. Complete financial statements may be obtained from the administrative offices of the entity at 1431 17th Ave, McPherson, Kansas 67460.

8. CLAIMS AND JUDGMENTS

The City participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. As of the date of this report, the grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the City.

The City is exposed to various risks of loss related to property loss; torts; theft of, damage to, and destruction of assets; errors and omissions; employee injuries and natural disasters. The City has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2022 to 2023 and there were no settlements that exceeded insurance coverage in the past three years.

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.

9. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Capital Improvement	K.S.A. 12-1, 118	$ 100,000
General	Equipment Reserve	K.S.A. 12-1, 117	55,000
Water Utility	Capital Improvement	K.S.A. 12-825d	35,000
Total			$ 190,000

10. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with expenditures (excluding principal and interest, legal fees, etc.) from inception are as follows:

	Project Authorization	Expenditures to Date
Water and Sewer Improvements	$ 1,315,967	$ 459,878

11. 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.

CITY OF INMAN, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2023

CITY OF INMAN, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2023

	Certified Budget	Adjustment for for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
GENERAL FUND:					
General Fund	$ 2,202,545	$ -	$ 2,202,545	$ 1,164,672	$ (1,037,873)
SPECIAL PURPOSE FUNDS:					
County Economic Development Fund	6,905	-	6,905	6,885	(20)
Library Fund	51,181	-	51,181	50,403	(778)
Special Highway Fund	52,663	-	52,663	32,026	(20,637)
Rural Housing Incentive District Fund	85,000	-	85,000	63,668	(21,332)
BOND AND INTEREST FUND:					
Bond and Interest Fund	122,338	-	122,338	51,325	(71,013)
CAPITAL PROJECT FUNDS:					
Equipment Reserve Fund	161,452	-	161,452	71,481	(89,971)
Capital Improvement Fund	718,172	-	718,172	59,361	(658,811)
Capital Projects Fund	723,273	-	723,273	38,422	(684,851)
BUSINESS FUNDS:					
Sewer Utility Fund	501,562	-	501,562	87,778	(413,784)
Solid Waste Utility Fund	201,426	-	201,426	114,303	(87,123)
Water Utility Fund	735,122	-	735,122	217,258	(517,864)

CITY OF INMAN, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes -				
Ad valorem property tax	$ 541,006	$ 663,153	$ 675,606	$ (12,453)
Delinquent tax	14,200	18,390	3,000	15,390
Motor vehicle tax	67,508	72,555	74,217	(1,662)
Recreational vehicle tax	1,214	1,598	1,114	484
16/20M vehicle tax	1,820	1,705	1,475	230
Commercial vehicle tax	1,183	1,338	1,004	334
Watercraft tax	-	-	311	(311)
In lieu of tax	17,750	53,250	35,500	17,750
Local sales tax	247,190	262,674	240,000	22,674
Total Taxes	891,871	1,074,663	1,032,227	42,436
Licenses and Permits -				
Utility franchise fees	113,084	126,020	72,000	54,020
Licenses and permits	-	-	2,300	(2,300)
Total Licenses and Permits	113,084	126,020	74,300	51,720
Fines, Forfeitures and Penalties -				
Police fines	5,802	4,563	7,000	(2,437)
Use of Money and Property -				
Interest received	9,919	72,038	7,500	64,538
Other -				
Miscellaneous	25,739	13,326	10,000	3,326
Rent	35,323	16,920	37,375	(20,455)
Lease	-	17,048	-	17,048
Reimbursements	2,976	4,960	2,000	2,960
Sales & Services	1,403	142,121	-	142,121
Total Other	65,441	194,375	49,375	145,000
Total Receipts	1,086,117	1,471,659	$ 1,170,402	$ 301,257

CITY OF INMAN, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Expenditures				
Administrative -				
Personal services	$ 87,718	$ 93,360	$ 91,000	$ 2,360
Contractual services	145,343	147,149	135,000	12,149
Commodities	11,834	30,137	8,000	22,137
Total Administrative	244,895	270,646	234,000	36,646
Governing Body -				
Personal services	4,575	2,691	3,200	(509)
Contractual services	2,251	1,897	2,120	(223)
Commodities	67	383	175	208
Other	-	417	-	417
Total Governing Body	6,893	5,388	5,495	(107)
Streets -				
Personal services	76,398	85,183	80,900	4,283
Contractual services	49,935	67,453	25,000	42,453
Commodities	32,249	32,200	66,500	(34,300)
Total Streets	158,582	184,836	172,400	12,436
Parks -				
Personal services	5,066	7,019	7,500	(481)
Contractual services	3,084	2,633	16,000	(13,367)
Commodities	6,074	7,196	9,000	(1,804)
Total Parks	14,224	16,848	32,500	(15,652)

CITY OF INMAN, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Expenditures (cont.)				
Police -				
Personal services	$ 348,739	$ 418,231	$ 371,000	$ 47,231
Contractual services	16,296	20,377	20,150	227
Commodities	29,812	24,548	26,500	(1,952)
Total Police	394,847	463,156	417,650	45,506
Other -				
Street lighting - KPL	30,719	31,004	30,000	1,004
Library expense	10,910	7,038	9,000	(1,962)
Economic development	8,129	3,250	10,000	(6,750)
Zoning and planning	7,108	4,187	10,000	(5,813)
Museum expense	7,500	7,500	7,500	-
Community building expense	17,353	15,136	13,800	1,336
Municipal Court	480	125	-	125
Moderate Income Housing	14,500	-	-	-
North Tract Development	652	558	-	558
Capital outlay	12,668	-	-	-
Grant expenses	-	-	12,667	(12,667)
Transfer to Capital Improvement Fund	60,000	100,000	100,000	-
Transfer to Equipment Reserve Fund	95,000	55,000	55,000	-
Miscellaneous	-	-	6,000	(6,000)
Cash forward	-	-	1,086,533	(1,086,533)
Total Other	265,019	223,798	1,340,500	(1,116,702)
Total Expenditures	1,084,460	1,164,672	$ 2,202,545	$ (1,037,873)
Receipts Over (Under) Expenditures	1,657	306,987		
Unencumbered Cash, Beginning	1,025,184	1,026,841		
Unencumbered Cash, Ending	$ 1,026,841	$ 1,333,828		

CITY OF INMAN, KANSAS

SPECIAL PURPOSE FUND

COUNTY ECONOMIC DEVELOPMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Reimbursements	$ 250	$ 250	$ 250	$ -
McPherson County Economic Development	5,878	4,741	4,500	241
Total Receipts	6,128	4,991	$ 4,750	$ 241
Expenditures				
Personal services	538	-	$ 538	$ (538)
Contractual services	3,556	5,385	5,500	(115)
Commodities	109	-	-	-
Ag land Development	-	-	867	(867)
Grants and donations	-	1,500	-	1,500
Total Expenditures	4,203	6,885	$ 6,905	$ (20)
Receipts Over (Under) Expenditures	1,925	(1,894)		
Unencumbered Cash, Beginning	1,308	3,233		
Unencumbered Cash, Ending	$ 3,233	$ 1,339		

CITY OF INMAN, KANSAS

SPECIAL PURPOSE FUND

LIBRARY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Ad valorem property tax	$ 40,722	$ 43,269	$ 44,081	$ (812)
Delinquent tax	1,031	1,323	750	573
Motor vehicle tax	5,088	5,462	5,585	(123)
Recreational vehicle tax	91	120	84	36
16/20M vehicle tax	138	128	111	17
Commercial vehicle tax	89	101	76	25
Watercraft tax	-	-	23	(23)
Total Receipts	47,159	50,403	$ 50,710	$ (307)
Expenditures				
Appropriation to Library Treasurer	47,159	50,403	$ 51,181	$ (778)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

CITY OF INMAN, KANSAS

SPECIAL PURPOSE FUND

SPECIAL HIGHWAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
State of Kansas - fuel tax	$ 35,696	$ 35,645	$ 37,090	$ (1,445)
Expenditures				
Street repair and maintenance	30,754	32,026	$ 40,000	$ (7,974)
Cash forward	-	-	12,663	(12,663)
Total Expenditures	30,754	32,026	$ 52,663	$ (20,637)
Receipts Over (Under) Expenditures	4,942	3,619		
Unencumbered Cash, Beginning	34,043	38,985		
Unencumbered Cash, Ending	$ 38,985	$ 42,604		

CITY OF INMAN, KANSAS

SPECIAL PURPOSE FUND

RURAL HOUSING INCENTIVE DISTRICT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes	$ 55,459	$ 63,668	$ 85,000	$ (21,332)
Expenditures				
RHID expenses	55,459	63,668	$ 85,000	$ (21,332)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

CITY OF INMAN, KANSAS

SPECIAL PURPOSE FUND

AMERICAN RESCUE PLAN ACT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022 Actual	2023 Actual
Receipts		
Grants	$ 101,790	$ -
Expenditures		
Contractual services	203,580	-
Receipts Over (Under) Expenditures	(101,790)	-
Unencumbered Cash, Beginning	101,790	-
Unencumbered Cash, Ending	$ -	$ -

CITY OF INMAN,KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Ad valorem property tax	$ 56,204	$ -	$ -	$ -
Delinquent tax	1,450	2,184	250	1,934
Motor vehicle tax	6,969	7,538	7,710	(172)
16/20M vehicle tax	183	177	153	24
Recreational vehicle tax	126	166	116	50
Commercial vehicle tax	123	139	104	35
Watercraft tax	-	-	32	(32)
Special assessments	10,291	11,093	7,000	4,093
Miscellaneous	-	-	150	(150)
Total Receipts	75,346	21,297	$ 15,515	$ 5,782
Expenditures				
Principal	40,000	35,000	$ 35,000	$ -
Interest	17,271	16,325	16,325	-
Cash basis reserve	-	-	71,013	(71,013)
Total Expenditures	57,271	51,325	$ 122,338	$ (71,013)
Receipts Over (Under) Expenditures	18,075	(30,028)		
Unencumbered Cash, Beginning	88,519	106,594		
Unencumbered Cash, Ending	$ 106,594	$ 76,566		

CITY OF INMAN, KANSAS

CAPITAL PROJECT FUND

EQUIPMENT RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Transfer from General Fund	$ 95,000	$ 55,000	$ 55,000	$ -
Expenditures				
Capital outlay	200,000	-	$ -	$ -
Equipment - JD Lease	10,207	15,359	7,106	8,253
Equipment - Police	5,661	56,122	5,000	51,122
Equipment - Office	5,306	-	1,556	(1,556)
Equipment - Shop	-	-	60,000	(60,000)
Cash forward	-	-	87,790	(87,790)
Total Expenditures	221,174	71,481	$ 161,452	$ (89,971)
Receipts Over (Under) Expenditures	(126,174)	(16,481)		
Unencumbered Cash, Beginning	292,422	166,248		
Unencumbered Cash, Ending	$ 166,248	$ 149,767		

CITY OF INMAN, KANSAS

CAPITAL PROJECT FUND

CAPITAL IMPROVEMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Transfer from General Fund	$ 60,000	$ 100,000	$ 100,000	$ -
Transfer from Water Utility Fund	25,000	35,000	25,000	10,000
County/City agreement	23,691	27,844	15,400	12,444
Total Receipts	108,691	162,844	$ 140,400	$ 22,444
Expenditures				
Capital outlay	292	677	$ -	$ 677
County/City agreement - maintenance	27,945	18,835	5,000	13,835
Expand buildings and streets	605	30,799	40,000	(9,201)
Street machinery and equipmemt	-	9,050	-	9,050
Community building	-	-	5,000	(5,000)
Park	-	-	12,000	(12,000)
Cash forward	-	-	656,172	(656,172)
Total Expenditures	28,842	59,361	$ 718,172	$ (658,811)
Receipts Over (Under) Expenditures	79,849	103,483		
Unencumbered Cash, Beginning	524,372	604,221		
Unencumbered Cash, Ending	$ 604,221	$ 707,704		

CITY OF INMAN, KANSAS

CAPITAL PROJECT FUND

CAPITAL PROJECTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Bond proceeds	$ 1,004,642	$ -	$ 723,273	$ (723,273)
Expenditures				
Principal	-	-	-	-
Interest	-	38,422	$ 24,967	$ 13,455
Contractual services	459,878	-	-	-
Cash forward	-	-	698,306	(698,306)
				-
Total Expenditures	459,878	38,422	$ 723,273	$ (684,851)
Receipts Over (Under) Expenditures	544,764	(38,422)		
Unencumbered Cash, Beginning	-	544,764		
Prior Year Cancelled Encumbrances	-	4,780		
Unencumbered Cash, Ending	$ 544,764	$ 511,122		

CITY OF INMAN, KANSAS

BUSINESS FUND

SEWER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 117,809	$ 152,911	$ 126,000	$ 26,911
Sewer hookup and miscellaneous	250	500	250	250
Total Receipts	118,059	153,411	$ 126,250	$ 27,161
Expenditures				
Personal services	47,749	53,239	$ 50,500	$ 2,739
Contractual services	22,194	24,719	25,000	(281)
Commodities	5,815	9,820	9,000	820
Capital outlay	92,318	-	17,000	(17,000)
Cash forward	-	-	400,062	(400,062)
Total Expenditures	168,076	87,778	$ 501,562	$ (413,784)
Receipts Over (Under) Expenditures	(50,017)	65,633		
Unencumbered Cash, Beginning	397,012	350,803		
Prior Year Cancelled Encumbrances	3,808	-		
Unencumbered Cash, Ending	$ 350,803	$ 416,436		

CITY OF INMAN, KANSAS

BUSINESS FUND

SOLID WASTE UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 117,766	$ 117,043	$ 118,600	$ (1,557)
Expenditures				
Personal services	8,966	9,714	$ 9,540	$ 174
Contractual services	100,530	104,535	108,000	(3,465)
Commodities	283	54	315	(261)
Cash forward	-	-	83,571	(83,571)
Total Expenditures	109,779	114,303	$ 201,426	$ (87,123)
Receipts Over (Under) Expenditures	7,987	2,740		
Unencumbered Cash, Beginning	73,330	81,317		
Unencumbered Cash, Ending	$ 81,317	$ 84,057		

CITY OF INMAN, KANSAS

BUSINESS FUND

WATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2023

(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		2023		
	2022	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 296,783	$ 317,218	$ 245,000	$ 72,218
Connection fees	-	-	2,500	(2,500)
Hookups	8,406	12,210	750	11,460
Penalties	-	-	3,000	(3,000)
Sales and Service	491	289	-	289
Miscellaneous	1,292	7,434	-	7,434
Total Receipts	306,972	337,151	$ 251,250	$ 85,901
Expenditures				
Personal services	107,712	119,863	$ 125,000	$ (5,137)
Contractual services	83,436	30,060	27,000	3,060
Commodities	36,536	28,275	29,000	(725)
Capital outlay	2,879	4,060	-	4,060
Transfer to Capital Improvement Fund	25,000	35,000	25,000	10,000
Cash forward	-	-	529,122	(529,122)
Total Expenditures	255,563	217,258	$ 735,122	$ (517,864)
Receipts Over (Under) Expenditures	51,409	119,893		
Unencumbered Cash, Beginning	472,872	527,318		
Prior Year Cancelled Encumbrances	3,037	-		
Unencumbered Cash, Ending	$ 527,318	$ 647,211		

CITY OF INMAN, KANSAS

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Payroll Withholding Fund	$ -	$ 785,310	$ 785,310	$ -
Sales Tax Clearing Fund	-	4,599	4,599	-
Overpayment Deposit Clearing Fund	2,804	17,686	16,921	3,569
Penalty Clearing Fund	-	4,781	4,781	-
Total	$ 2,804	$ 812,376	$ 811,611	$ 3,569