CITY OF WHITEWATER, KANSAS

FINANCIAL STATEMENT

FOR THE YEAR ENDED
DECEMBER 31, 2023



LOYD GROUP, LLC

Certified Public Accountants

CITY OF WHITEWATER, KANSAS

For the Year Ended December 31, 2023

Brady Gragg, Mayor

CITY COUNCIL

Jeff Artman

Grant Bowlin

Trent Clark

Dennis Nelson

Kenneth Stringer

CITY OFFICERS

Anne Morrow
Clerk

Greg Nye
Attorney

Terry Ullum
Treasurer

Don Berg
Maintenance Superintendent

CITY OF WHITEWATER, 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 Whitewater, 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 Whitewater, 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, schedule of regulatory basis receipts and disbursements-agency funds and schedules of regulatory basis receipts and expenditures-actual-related municipal entity (Schedules 1, 2, 3 and 4 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 previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Whitewater, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued their report thereon dated August 11, 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
June 12, 2024

CITY OF WHITEWATER, 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	$ 12,478	$ -	$ 424,855	$ 349,503	$ 87,830	$ -	$ 87,830
SPECIAL PURPOSE FUNDS:							
Library Fund	9,948	-	18,260	5,277	22,931	-	22,931
Special Highway Fund	30,619	-	21,080	33,466	18,233	-	18,233
Tourism Fund	3,531	-	-	-	3,531	-	3,531
Special Projects Fund	57,201	-	21,000	44,378	33,823	-	33,823
Centennial Program Fund	2,578		-	2,578	-	-	-
American Rescue Plan Act Fund	61,552	-	-	57,976	3,576	-	3,576
Total Special Purpose Funds	165,429	-	60,340	143,675	82,094	-	82,094
BOND AND INTEREST FUND:							
Bond and Interest Fund	20,434	-	21,778	23,280	18,932	-	18,932
CAPITAL PROJECTS FUNDS:							
Equipment Reserve Fund	1,794	-	19,000	-	20,794	-	20,794
Capital Improvement Fund	29,977	-	10,000	-	39,977	-	39,977
Total Capital Projects Funds	31,771	-	29,000	-	60,771	-	60,771
BUSINESS FUNDS:							
Sewer Utility Fund	98,498	-	125,945	164,670	59,773	-	59,773
Sewer Reserve Fund	8,481		32,000	-	40,481	-	40,481
Refuse Utility Fund	27,314	-	45,919	59,289	13,944	-	13,944
Water Utility Fund	122,789	-	171,862	258,902	35,749	-	35,749
Water Reserve Fund	43,465	-	10,000	-	53,465	-	53,465
Total Business Funds	300,547	-	385,726	482,861	203,412	-	203,412
RELATED MUNICIPAL ENTITIES:							
Library Board	28,929	-	70,238	81,478	17,689	-	17,689
Cemetery Board	77,249	-	8,890	5,240	80,899	-	80,899
Park and Rec Board	23,137	-	24,088	21,921	25,304	-	25,304
Fred Remington Festival	-	-	6,686	3,289	3,397	-	3,397
Total Related Municipal Entities	129,315	-	109,902	111,928	127,289	-	127,289
Total Reporting Entity (Excluding Agency Funds)	$ 659,974	$ -	$ 1,031,601	$ 1,111,247	$ 580,328	$ -	$ 580,328

COMPOSITION OF CASH:	
Business State/Public - Vintage Bank Kansas	$ 35,400
Certificate of Deposit - Vintage State Bank	252,219
Money Market - Vintage Bank	165,420
Related Municipal Entity - Library	17,689
Related Municipal Entity - Cemetery	80,899
Related Municipal Entity - Park	25,304
Related Municipal Entity - Fred Remington Festival	3,397
Total Cash	580,328
Less Agency Funds per Schedule 3	-
Total Reporting Entity (Excluding Agency Funds)	$ 580,328

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

CITY OF WHITEWATER, 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 Whitewater is a municipal corporation governed by an elected mayor and an elected five-member council. The regulatory financial statement presents the City of Whitewater (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 amendment 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 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 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.

3. DEPOSITS AND INVESTMENTS (CONT.)

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 $580,328 and the bank balance was $597,554. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining $347,554 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 2010	3.25% to 5.00%	08-18-2010	$ 230,000	09-01-26	$ 80,000	$ -	$ 20,000	$ 60,000	$ 3,320
Series A&B 2004		09-22-2004	935,000	09-22-44	703,333	-	19,200	684,133	32,240
Total General Obligation Bonds					$ 783,333	$ -	$ 39,200	$ 744,133	$ 35,560

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

	Year									
	2024	2025	2026	2027	2028	2029 to 2033	2034 to 2038	2039 to 2043	2044 to 2045	Total
PRINCIPAL:										
General Obligation Bonds:										
Series 2010	$ 20,000	$ 20,000	$ 20,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 60,000
Series A&B 2004	19,994	20,997	21,959	22,966	23,943	137,566	172,135	215,394	49,179	684,133
TOTAL PRINCIPAL	39,994	40,997	41,959	22,966	23,943	137,566	172,135	215,394	49,179	744,133
INTEREST:										
General Obligation Bonds:										
Series 2010	2,520	1,680	840	-	-	-	-	-	-	5,040
Series A&B 2004	31,446	30,443	29,481	28,474	27,497	119,635	85,067	41,808	2,260	396,111
TOTAL INTEREST	33,966	32,123	30,321	28,474	27,497	119,635	85,067	41,808	2,260	401,151
TOTAL PRINCIPAL AND INTEREST	$ 73,960	$ 73,120	$ 72,280	$ 51,440	$ 51,440	$ 257,201	$ 257,202	$ 257,202	$ 51,439	$ 1,145,284

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.

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 $11,076 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 $120,462. 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, 2022.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

(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. INTERFUND TRANSFERS

From	To	Regulatory Authority	Amount
Sewer Utility Fund	Capital Improvement Fund	K.S.A. 12-825d	$ 10,000
Sewer Utility Fund	Sewer Reserve Fund	K.S.A. 12-825d	32,000
Refuse Utility Fund	Equipment Reseve Fund	K.S.A. 12-825d	19,000
Sewer Utility Fund	Special Projects Fund	K.S.A. 12-825d	21,000
Water Utility Fund	Water Reserve Fund	K.S.A. 12-825d	10,000
			$ 92,000

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. 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 WHITEWATER, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2023

CITY OF WHITEWATER, 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	$ 349,503	$ -	$ 349,503	$ 349,503	$ -
SPECIAL PURPOSE FUNDS:					
Library Fund	15,235	-	15,235	5,277	(9,958)
Special Highway Fund	48,696	-	48,696	33,466	(15,230)
Special Projects Fund	44,378	-	44,378	44,378	-
BOND AND INTEREST FUND:					
Bond and Interest Fund	23,280	-	23,280	23,280	-
BUSINESS FUNDS:					
Sewer Utility Fund	174,135	-	174,135	164,670	(9,465)
Refuse Utility Fund	60,894	-	60,894	59,289	(1,605)
Water Utility Fund	267,572	-	267,572	258,902	(8,670)

CITY OF WHITEWATER, 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	$ 223,998	$ 219,264	$ 223,851	$ (4,587)
Delinquent tax	11,107	7,519	2,000	5,519
Motor vehicle tax	29,764	40,463	29,143	11,320
Recreational vehicle tax	414	692	363	329
16/20M vehicle tax	126	315	122	193
Commercial vehicle tax	779	999	764	235
Watercraft tax	-	-	297	(297)
Compensating Use Tax	-	-	7,000	(7,000)
Local Alcoholic Liquor	-	-	150	(150)
Local sales tax	38,822	60,470	25,000	35,470
Total Taxes	305,010	329,722	288,690	41,032
Licenses and Permits -				
Utility franchise fees	34,902	48,796	-	48,796
Licenses and permits	7,795	393	-	393
Total Licenses and Permits	42,697	49,189	-	49,189
Fines, Forfeitures and Penalties -				
Utility receipts	-	4,398	-	4,398
Court fines	8,176	831	1,000	(169)
Total Fines, Forfeitures and Penalties	8,176	5,229	1,000	4,229
Use of Money and Property -				
Rental fees	-	5,849	-	5,849
Interest received	11,588	5,064	20,000	(14,936)
Total Licenses and Permits	11,588	10,913	20,000	(9,087)
Other -				
Miscellaneous	3,906	17,395	2,200	15,195
Charges for services	5,376	6,877	7,500	(623)
Grant	-	1,030	-	1,030
Reimbursements	3,236	4,500	10,000	(5,500)
Transfer from Waterworks Utility Fund	-	-	10,000	(10,000)
Transfer from Sewer Fund	-	-	-	-
Total Other	12,518	29,802	29,700	102
Total Receipts	379,989	424,855	$ 339,390	$ 75,218

CITY OF WHITEWATER, 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	$ 60,759	$ 44,000	$ 44,000	$ -
Contractual services	139,947	70,663	70,000	663
Commodities	20,257	59,137	26,000	33,137
Capital outlay	-	-	1,000	(1,000)
Utility expense	-	44,930	-	44,930
Debt service	-	-	-	-
Total Administrative	220,963	218,730	141,000	77,730
Governing Body -				
Contractual services	66,375	67,571	55,760	11,811
Streets -				
Personal services	32	-	10,000	(10,000)
Contractual services	1,002	559	36,500	(35,941)
Commodities	652	-	3,500	(3,500)
Total Streets	1,686	559	50,000	(49,441)
Parks -				
Personal services	-	3,014	8,000	(4,986)
City appropriations	1,500	5,100	1,500	3,600
Total Parks	1,500	8,114	9,500	(1,386)

CITY OF WHITEWATER, 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 -				
Contractual services	$ 44,943	$ 45,536	$ 46,584	$ (1,048)
Car Wash				
Personal services	2,045	343	4,000	(3,657)
Contractual services	2,591	-	5,500	(5,500)
Commodities	1,094	-	3,000	(3,000)
Capital Outlay	-	-	500	(500)
Total Car Wash	5,730	343	13,000	(12,657)
Cemetery	7,503	8,650	6,500	2,150
Employee Benefits	22,537	-	22,500	(22,500)
Cash forward	-	-	4,659	(4,659)
Total Other	30,040	8,650	33,659	(25,009)
Total Expenditures	371,534	349,503	$ 349,503	$ -
Receipts Over (Under) Expenditures	8,455	75,352		
Unencumbered Cash, Beginning	4,023	12,478		
Unencumbered Cash, Ending	$ 12,478	$ 87,830		

CITY OF WHITEWATER, 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	$ 10,331	$ 12,435	$ 12,693	$ (258)
Delinquent tax	584	398	226	172
Motor vehicle tax	1,561	2,124	1,530	594
Recreational vehicle tax	22	36	19	17
16/20M vehicle tax	7	17	6	11
Commercial vehicle tax	40	52	40	12
Watercraft tax	-	-	16	(16)
Sales tax	-	3,198	-	3,198
Total Receipts	12,545	18,260	$ 14,530	$ 3,730
Expenditures				
Appropriation to Library Board	5,681	5,277	$ 15,235	$ (9,958)
Receipts Over (Under) Expenditures	6,864	12,983		
Unencumbered Cash, Beginning	3,084	9,948		
Unencumbered Cash, Ending	$ 9,948	$ 22,931		

CITY OF WHITEWATER, 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				
Ad valorem property tax	$ -	$ 3,055	$ -	$ 3,055
Local sales tax	18,767	18,025	-	18,025
Highway gas tax	-	-	23,180	(23,180)
Transfer from Sewer Utility Fund	-	-	-	-
	18,767	21,080	$ 23,180	$ (2,100)
Expenditures				
Contractual	33,768	33,466	$ 25,000	$ 8,466
Transfer to Capital Improvement Reserve	-	-	10,175	(10,175)
Cash Forward	-	-	13,521	(13,521)
Total Expenditures	33,768	33,466	$ 48,696	$ (15,230)
Receipts Over (Under) Expenditures	(15,001)	(12,386)		
Unencumbered Cash, Beginning	45,620	30,619		
Unencumbered Cash, Ending	$ 30,619	$ 18,233		

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

TOURISM 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)

	2022 Actual	2023 Actual
Receipts		
Taxes	$ 190	$ -
Miscellaneous	1,248	-
Total Receipts	1,438	-
Expenditures		
Commodities	1,127	-
Receipts Over (Under) Expenditures	311	-
Unencumbered Cash, Beginning	3,220	3,531
Unencumbered Cash, Ending	$ 3,531	$ 3,531

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

SPECIAL PROJECTS 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	Actual	Budget	Variance - Over (Under)
Receipts				
Franchise	$ 14,122	$ -	$ 12,000	$ (12,000)
Transfer from Sewer Utility Fund	-	21,000	-	21,000
Miscellaneous	720	-	-	-
Total Receipts	14,842	21,000	$ 12,000	$ 9,000
Expenditures				
Contractual services	-	44,378	$ 14,000	$ 30,378
Commodities	4,019	-	-	-
Capital Outlay	-	-	30,378	(30,378)
Total Expenditures	4,019	44,378	$ 44,378	$ -
Receipts Over (Under) Expenditures	10,823	(23,378)		
Unencumbered Cash, Beginning	46,378	57,201		
Unencumbered Cash, Ending	$ 57,201	$ 33,823		

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

CENTENNIAL PROGRAM 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	$ 11	$ -
Expenditures		
Centennial Program Fund	-	2,578
Receipts Over (Under) Expenditures	11	(2,578)
Unencumbered Cash, Beginning	2,567	2,578
Unencumbered Cash, Ending	$ 2,578	$ -

CITY OF WHITEWATER, 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	$ 55,016	$ -
Expenditures		
Contractual services	1,691	57,976
Receipts Over (Under) Expenditures	53,325	(57,976)
Unencumbered Cash, Beginning	8,227	61,552
Unencumbered Cash, Ending	$ 61,552	$ 3,576

CITY OF WHITEWATER, 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	$ 21,778	$ 21,778	$ 21,778	$ -
Transfer from Sewer Utility Fund	-	-	-	-
Total Receipts	21,778	21,778	$ 21,778	$ -
Expenditures				
Principal	2,060	23,280	$ 23,280	$ -
Receipts Over (Under) Expenditures	19,718	(1,502)		
Unencumbered Cash, Beginning	716	20,434		
Unencumbered Cash, Ending	$ 20,434	$ 18,932		

CITY OF WHITEWATER, 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)

	2022 Actual	2023 Actual
Receipts		
Transfer from Refuse Utility Fund	$ -	$ 19,000
Expenditures		
Capital outlay	-	-
Receipts Over (Under) Expenditures	-	19,000
Unencumbered Cash, Beginning	1,794	1,794
Unencumbered Cash, Ending	$ 1,794	$ 20,794

CITY OF WHITEWATER, 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)

	2022 Actual	2023 Actual
Receipts		
Transfer from Sewer Fund	$ 10,000	$ 10,000
Expenditures		
Capital outlay	-	-
Receipts Over (Under) Expenditures	10,000	10,000
Unencumbered Cash, Beginning	19,977	29,977
Unencumbered Cash, Ending	$ 29,977	$ 39,977

CITY OF WHITEWATER, 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	$ 116,334	$ 125,945	$ 133,000	$ (7,055)
Sewer hookup and miscellaneous	26,011	-	5,000	(5,000)
Total Receipts	142,345	125,945	$ 138,000	$ (12,055)
Expenditures				
Personal services	46,920	50,000	$ 50,000	$ -
Contractual services	42,563	632	45,000	(44,368)
Commodities	2,601	-	8,000	(8,000)
Capital outlay	-	-	5,000	(5,000)
Principal	-	51,038	50,976	62
Transfer to General Fund	-	-	-	-
Transfer to Special Highway Fund	-	-	-	-
Transfer to Special Projects Fund	-	21,000	-	21,000
Transfer to Bond & Interest Fund	-	-	-	-
Transfer to Sewer Reserve Fund	-	32,000	-	32,000
Transfer to Capital Improvement Fund	-	10,000	-	10,000
Transfer to Sewer Improvement Reserve	5,000	-	5,000	(5,000)
Cash forward	-	-	10,159	(10,159)
Total Expenditures	97,084	164,670	$ 174,135	$ (9,465)
Receipts Over (Under) Expenditures	45,261	(38,725)		
Unencumbered Cash, Beginning	53,237	98,498		
Unencumbered Cash, Ending	$ 98,498	$ 59,773		

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

SEWER RESERVE 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		
Transfer from Sewer Fund	$ 5,000	$ 32,000
Expenditures		
Contractual services	-	-
Receipts Over (Under) Expenditures	5,000	32,000
Unencumbered Cash, Beginning	3,481	8,481
Unencumbered Cash, Ending	$ 8,481	$ 40,481

CITY OF WHITEWATER, KANSAS

BUSINESS FUND

REFUSE 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	$ 42,902	$ 45,919	$ 44,000	$ 1,919
Penalties	11,407	-	4,000	(4,000)
Total Receipts	54,309	45,919	$ 48,000	$ (2,081)
Expenditures				
Contractual services	45,673	40,289	$ 38,500	$ 1,789
Commodities	980	-	2,500	(2,500)
Capital Outlay	-	-	19,894	(19,894)
Transfer to Equipment Reserve Fund	-	19,000	-	19,000
Total Expenditures	46,653	59,289	$ 60,894	$ (1,605)
Receipts Over (Under) Expenditures	7,656	(13,370)		
Unencumbered Cash, Beginning	19,658	27,314		
Unencumbered Cash, Ending	$ 27,314	$ 13,944		

CITY OF WHITEWATER, 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	$ 159,184	$ 171,862	$ 175,000	$ (3,138)
Interest income	135	-	300	(300)
Connection fees	1,518	-	1,500	(1,500)
Penalties	32,332	-	5,000	(5,000)
Sales and Service	785	-	-	-
Total Receipts	193,954	171,862	$ 181,800	$ (9,938)
Expenditures				
Personal services	46,667	211,013	$ 50,000	$ 161,013
Contractual services	36,426	37,889	50,000	(12,111)
Commodities	71,247	-	95,000	(95,000)
Capital outlay	-	-	1,500	(1,500)
Sales tax	-	-	1,500	(1,500)
Transfer to General Fund	-	-	10,000	(10,000)
Transfer to Water Reserve Fund	15,000	10,000	15,000	(5,000)
Transfer to Capital Improvement Fund	10,000	-	10,000	(10,000)
Cash forward	-	-	34,572	(34,572)
Total Expenditures	179,340	258,902	$ 267,572	$ (8,670)
Receipts Over (Under) Expenditures	14,614	(87,040)		
Unencumbered Cash, Beginning	108,175	122,789		
Unencumbered Cash, Ending	$ 122,789	$ 35,749		

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

WATER RESERVE 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		
Transfer from Water Fund	$ 15,000	$ 10,000
Expenditures		
Contractual services	-	-
Receipts Over (Under) Expenditures	15,000	10,000
Unencumbered Cash, Beginning	28,465	43,465
Unencumbered Cash, Ending	$ 43,465	$ 53,465

CITY OF WHITEWATER, 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 Clearing Fund	$ 9,348	$ -	$ 9,348	$ -

CITY OF WHITEWATER, KANSAS

RELATED MUNICIPAL ENTITY

WHITEWATER LIBRARY BOARD

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

	2022 Actual	2023 Actual
Receipts		
Change bag	$ 1,388	1,347
Distribution	68,091	67,571
Donations	225	659
Grants	11,474	100
Interest income	88	330
Reimbursements	11	231
Total Receipts	81,277	70,238
Expenditures		
Advertising	25	27
Book repair	-	166
Continuing education	-	920
Library acquisitions	11,061	12,430
Library programming	1,210	36
Miscellaneous	1,339	1,555
Summer reading club	3,427	4,532
Supplies	8,591	8,747
Technology	2,932	2,337
Utilities	4,976	5,383
Wages	43,232	45,345
Total Expenditures	76,793	81,478
Receipts Over (Under) Expenditures	4,484	(11,240)
Unencumbered Cash, Beginning	24,445	28,929
Unencumbered Cash, Ending	$ 28,929	$ 17,689

CITY OF WHITEWATER, KANSAS

RELATED MUNICIPAL ENTITY

WHITEWATER CEMETERY BOARD

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

	2022 Actual	2023 Actual
Receipts		
City appropriations	$ 6,500	$ 6,500
Donations	525	900
Interest income	674	1,490
Total Receipts	7,699	8,890
Expenditures		
SD Box rent	11	11
Mowing	4,500	4,950
JL Unruh	407	279
Total Expenditures	4,918	5,240
Receipts Over (Under) Expenditures	2,781	3,650
Unencumbered Cash, Beginning	74,468	77,249
Unencumbered Cash, Ending	$ 77,249	$ 80,899

CITY OF WHITEWATER, KANSAS

RELATED MUNICIPAL ENTITY

WHITEWATER PARK BOARD

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

	2022 Actual	2023 Actual
Receipts		
City appropriations	$ 1,500	$ 1,500
Fees, concessions, dues - Basketball	10,880	22,585
Fees, concessions, dues - Baseball/Softball	4,667	-
Car show	70	-
Miscellaneous	1,000	3
Total Receipts	18,117	24,088
Expenditures		
Payroll	3,882	4,085
Program expense - Basketball	3,427	7,103
Program expense - Baseball/Softball	2,353	4,422
Equipment and supplies	1,413	2,807
Miscellaneous	3,664	3,504
Total Expenditures	14,739	21,921
Receipts Over (Under) Expenditures	3,378	2,167
Unencumbered Cash, Beginning	19,759	23,137
Unencumbered Cash, Ending	$ 23,137	$ 25,304

CITY OF WHITEWATER, KANSAS

RELATED MUNICIPAL ENTITY

FRED REMINGTON FESTIVAL

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2023

	2022 Actual	2023 Actual
Receipts		
Transfer from Centennial account	$ -	$ 2,578
Festival fees and donations	-	4,108
Total Receipts	-	6,686
Expenditures		
Program expense - Festival	-	3,273
Miscellaneous	-	16
Total Expenditures	-	3,289
Receipts Over (Under) Expenditures	-	3,397
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 3,397