CITY OF GORHAM, KANSAS

FINANCIAL STATEMENT AND INDEPENDENT AUDITORS' REPORT
For the Year Ended December 31, 2023

CITY OF GORHAM, KANSAS

For the Year Ended December 31, 2023

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Independent Auditors' Report

Honorable Mayor and City Council
City of Gorham, 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 Gorham, Kansas, as of and for the year ended December 31, 2023, and the related notes to the financial statement.

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

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Gorham, Kansas as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Basis for Adverse 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 requirement 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 A 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 A and accounting principles generally accepted in the United States of American, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note A; 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.

Auditors' Responsibility 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 auditors' 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 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 judgement 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 and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 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 A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Gorham, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated September 8, 2023, which contained an unmodified opinion on the basis financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link http://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 2022 basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note A.

Gudenkauf + Malone, Inc

Gudenkauf & Malone, Inc.
August 26, 2024

CITY OF GORHAM, KANSAS

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

Statement 1

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUND	$ 100,974	$ 200,835	$ 177,449	$ 124,360	$ 11,423	$ 135,783
SPECIAL PURPOSE FUNDS						
Special Highway Fund	6,270	10,248	14,919	1,599	14,919	16,518
Gifts & Grants Fund	6,524	-	-	6,524	-	6,524
Total Special Purpose Funds	12,794	10,248	14,919	8,123	14,919	23,042
BOND AND INTEREST FUND						
Bond and Interest Fund	2,543	-	-	2,543	-	2,543
BUSINESS FUNDS						
Sewer Fund	96,484	29,315	9,154	116,645	212	116,857
Water Fund	97,607	114,390	109,794	102,203	6,857	109,060
Solid Waste Fund	600	46,366	45,672	1,294	3,768	5,062
Total Business Funds	194,691	190,071	164,620	220,142	10,837	230,979
Total Reporting Entity (Excluding Agency Funds)	$ 311,002	$ 401,154	$ 356,988	$ 355,168	$ 37,179	$ 392,347

Composition of Cash:

Cash in Bank, Gorham State Bank	$ 252,214
Cash on Hand	133
Certificates of Deposit	140,000
Total Reporting Entity	$ 392,347

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

City of Gorham, Kansas

Notes to Financial Statement

Year Ended December 31, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

The City of Gorham, located in Russell County, Kansas, is a municipal corporation governed by an elected six-member council. The City of Gorham provides the following services: general government administration, water, sewer, and refuse services.

The regulatory financial statement presents the City of Gorham, Kansas (the municipality) and does not include any Related Municipal Entities.

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 (payroll clearing fund, county treasurer tax collection accounts, etc.).

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 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.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

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.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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

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.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose fund:

Gifts & Grants Fund

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

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Reimbursements

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

Property Tax

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County appraiser annually determines assessed valuations based on real estate transactions recorded by the Register of Deeds and personal property transactions reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Property taxes are assessed on a calendar year basis and become a lien on property on November 1 of each year. The taxes are due one-half on December 20th and one-half the following May 10th. Any taxes unpaid at the due dates are considered delinquent.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current operation of the City and therefore are not susceptible to accrual.

Undistributed taxes from the prior year levy are recognized as income in the current year. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the audit period and, further, the amounts thereof are not material to the financial statement taken as a whole.

NOTE B – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

The City is not aware of any statutory violations.

NOTE C – 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 investments choices.

NOTE C – DEPOSITS AND INVESTMENTS - CONTINUED

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 $392,347 and the bank balance was $397,372. The difference between the carrying amount and the bank balance is outstanding checks, deposits in transit, and cash on hand. 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, $147,372 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 statues require investments to be adequately secured.

NOTE D – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS / COMMITMENTS

Compensated Absences

After an initial ninety day waiting period, full time employees shall earn 4 hours of sick leave for each full month of service. No employee may accrue more than 360 hours of sick leave. Sick leave is not paid upon termination.

Persons employed for 40 hours or more per week and after being employed continuously for one year, shall be entitled to one week (5 days) of paid vacation. Persons employed continuously by the Municipality for 3 years or more will be entitled to 2 weeks (10 days) of paid vacation.

The Municipality's employee who is eligible for paid time off has accumulated 0 hours of vacation as of December 31, 2023. Accumulated vacation and sick leave benefits are estimated at $0.

NOTE E – CLAIMS AND JUDGMENTS

The City participates in federal, state, and county programs that are fully or partially funded by grant received from other government units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with the grant program regulations, the City may be required to reimburse the grantor government.

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City continues to carry commercial insurance for these potential risks of loss. There have been no significant reductions in insurance coverage. There were no settled claims that exceeded insurance coverage in the past three years.

NOTE E – CLAIMS AND JUDGMENTS - CONTINUED

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.

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NOTE F – RELATED PARTY TRANSACTIONS

In a governmental entity, related parties include members of the governing body, council members, administrative officials, and immediate families of administrative officials, council members, and members of the governing body. Required disclosures on related party transactions do not include compensation arrangements, expense allowances and similar items incurred in the ordinary course of operations. The following are not required to be reported but are presented for information only.

	2023
Gorham Telephone & Communications Lance Murphy, Council Member Council Member & Spouse of Council Member, are employed by company	8,043
Insurance Planning Neil Unrein, Council Member Spouse of Council Member is an employee	18,992

NOTE G – 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
KDHE Loan	2.58%	10/4/05	$188,202	9/1/2030	$85,993	$-	$9,810	$76,183	$2,156
GO Bonds	3.25%	5/11/15	275,904	5/1/2025	91,904	-	30,000	61,904	2,499
Total Contractual Indebtedness					$177,897	-	$39,810	$138,087	$4,655

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

	Year						
PRINCIPAL	2024	2025	2026	2027	2028	2029-2030	Total
KDHE Loan	$10,064	10,326	10,597	10,869	11,151	23,176	$76,183
GO Bonds	31,000	30,904	-	-	-	-	61,904
INTEREST							
KDHE Loan	1,901	1,640	1,375	1,096	814	752	7,578
GO Bonds	1,508	502	-	-	-	-	2,010
Total Principal & Interest	$44,473	43,372	11,972	11,965	11,965	23,928	$147,675

NOTE H – SUBSEQUENT EVENTS

In July 2024, Council approved to purchase 200 water meters, new utility software, and lid adapters for $42,250.

A bid was accepted for roof replacement on the City building in the amount of $17,524 in July 2024.

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

REGULATORY-REQUIRED

SUPPLEMENTARY INFORMATION

DECEMBER 31, 2023

CITY OF GORHAM, KANSAS

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

Schedule 1

Fund	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUND	$ 234,136	$ -	$ 234,136	$ 177,449	$ (56,687)
SPECIAL PURPOSE FUNDS					
Special Highway Fund	21,900	-	21,900	14,919	(6,981)
BOND AND INTEREST FUND					
Bond and Interest Fund	14,508	-	14,508	-	(14,508)
BUSINESS FUNDS					
Sewer Fund	129,107	-	129,107	9,154	(119,953)
Water Fund	215,940	-	215,940	109,794	(106,146)
Solid Waste Fund	56,977	-	56,977	45,672	(11,305)
Total	$ 672,568	$ -	$ 672,568	$ 356,988	$ (315,580)

CITY OF GORHAM, KANSAS

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

GENERAL FUND

Schedule 2-1

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Tax	$ 88,477	$ 87,392	$ 90,019	$ (2,627)
Delinquent Tax	2,821	1,689	3,500	(1,811)
Motor Vehicle Tax	19,809	20,669	20,674	(5)
Franchise Tax	12,247	13,004	5,500	7,504
Sales & Use Tax	57,797	65,624	48,000	17,624
Licenses & Permits	901	1,183	500	683
Leases & Rent	-	3,750	625	3,125
Miscellaneous	4,189	4,678	3,500	1,178
State of KS - ARPA	25,714	-	-	-
Interest	391	2,846	400	2,446
Total Receipts	212,346	200,835	$ 172,718	$ 28,117
Expenditures				
Personal Services	61,868	62,004	70,000	(7,996)
Contractual Services	44,016	43,037	51,251	(8,214)
Commodities	25,175	13,925	29,500	(15,575)
Capital Outlay	-	-	24,385	(24,385)
Road Improvements	117	-	7,500	(7,500)
Miscellaneous	2,753	4,647	4,000	647
ARPA Funds	2,306	6,628	-	6,628
Bond Payment Principal & Interest	44,425	47,208	45,000	2,208
Park Expenses	1,994	-	2,500	(2,500)
Total Expenditures	182,654	177,449	$ 234,136	$ (56,687)
Receipts Over (Under) Expenditures	29,692	23,386		
Unencumbered Cash, Beginning	71,282	100,974		
Unencumbered Cash, Ending	$ 100,974	$ 124,360		

CITY OF GORHAM, KANSAS

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

SPECIAL HIGHWAY FUND

Schedule 2-2

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
State of Kansas	$ 9,708	$ 10,248	$ 9,370	$ 878
Total Receipts	9,708	10,248	$ 9,370	$ 878
Expenditures				
Street Repair	10,720	14,919	21,900	(6,981)
Total Expenditures	10,720	14,919	$ 21,900	$ (6,981)
Receipts Over (Under) Expenditures	(1,012)	(4,671)		
Unencumbered Cash, Beginning	7,282	6,270		
Unencumbered Cash, Ending	$ 6,270	$ 1,599		

CITY OF GORHAM, KANSAS

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)

GIFTS & GRANTS FUND

Schedule 2-3

	2022 Actual	2023 Actual
Receipts		
Gifts & Grants Income	$ 1,295	$ -
Total Receipts	1,295	-
Expenditures		
Gifts & Grants Expense	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	1,295	-
Unencumbered Cash, Beginning	5,229	6,524
Unencumbered Cash, Ending	$ 6,524	$ 6,524

CITY OF GORHAM, KANSAS

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

BOND AND INTEREST FUND

Schedule 2-4

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transfer from Sewer Utility	$ -	$ -	$ 11,965	$ (11,965)
Total Receipts	-	-	$ 11,965	$ (11,965)
Expenditures				
Principal Payments	-	-	14,508	(14,508)
Total Expenditures	-	-	$ 14,508	$ (14,508)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	2,543	2,543		
Unencumbered Cash, Ending	$ 2,543	$ 2,543		

CITY OF GORHAM, KANSAS

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

SEWER FUND

Schedule 2-5

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Customer Charges	$ 32,559	$ 29,315	$ 33,500	$ (4,185)
Total Receipts	32,559	29,315	$ 33,500	$ (4,185)
Expenditures				
Operations	5,814	4,071	129,107	(125,036)
Parts & Maintenance	7,002	5,083	-	5,083
Total Expenditures	12,816	9,154	$ 129,107	$ (119,953)
Receipts Over (Under) Expenditures	19,743	20,161		
Unencumbered Cash, Beginning	76,741	96,484		
Unencumbered Cash, Ending	$ 96,484	$ 116,645		

CITY OF GORHAM, KANSAS

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

WATER FUND

Schedule 2-6

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Customer Charges	$ 116,086	$ 114,390	$ 116,500	$ (2,110)
Total Receipts	116,086	114,390	$ 116,500	$ (2,110)
Expenditures				
Operations	78,510	80,910	125,000	(44,090)
Personal Services	27,711	27,813	40,500	(12,687)
Dues & Permits	1,115	652	750	(98)
Parts & Maintenance	570	419	49,690	(49,271)
Total Expenditures	107,906	109,794	$ 215,940	$ (106,146)
Receipts Over (Under) Expenditures	8,180	4,596		
Unencumbered Cash, Beginning	89,427	97,607		
Unencumbered Cash, Ending	$ 97,607	$ 102,203		

CITY OF GORHAM, KANSAS

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

SOLID WASTE FUND

Schedule 2-7

		2023		
	2022 Actual	Actual	Budget	Variance Over (Under)
Receipts				
Customer Charges	$ 40,741	$ 46,366	$ 45,000	$ 1,366
Total Receipts	40,741	46,366	$ 45,000	$ 1,366
Expenditures				
Operations	41,559	45,672	56,977	(11,305)
Total Expenditures	41,559	45,672	$ 56,977	$ (11,305)
Receipts Over (Under) Expenditures	(818)	694		
Unencumbered Cash, Beginning	1,418	600		
Unencumbered Cash, Ending	$ 600	$ 1,294		