CITY OF LITTLE RIVER, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2023

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For the Year Ended December 31, 2023

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Strategic Allies and CPAs
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INDEPENDENT AUDITORS' REPORT

To the City Council
City of Little River, Kansas
Little River, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Little River, 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 matters 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 Auditors' 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.

Auditors' 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 and expenditures – actual and budget, and summary 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 the City as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated July 10, 2023, which contained an unmodified opinion on the basic financial statement. The 2022 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. 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.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Great Bend, Kansas

July 17, 2024

CITY OF LITTLE RIVER, KANSAS

Summary Statement of Receipts, Expenditures and Unencumbered Cash

Regulatory Basis

For the Year Ended December 31, 2023

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Fund	$ 335,121	-	436,650	334,919	**436,852**	32,328	**469,180**
Special Purpose Funds							
Library Fund	-	-	12,381	12,004	**377**	-	**377**
Employee Benefits Fund	1,098	-	26,092	27,190	**-**	-	**-**
Special Highway Fund	3,007	-	12,791	7,201	**8,597**	70	**8,667**
Special Parks and Recreation Fund	770	-	1,820	832	**1,758**	-	**1,758**
Equipment Reserve Fund	37,218	-	15,000	23,000	**29,218**	-	**29,218**
Special Highway Improvement Fund	79,371	-	35,000	-	**114,371**	-	**114,371**
Bond and Interest Fund							
Bond and Interest Fund	1,023	-	2,282	2,429	**876**	-	**876**
Business Funds							
Gas Utility Fund	105,010	-	321,912	322,189	**104,733**	40,773	**145,506**
Water Utility Fund	115,042	-	153,993	149,648	**119,387**	4,548	**123,935**
Sewer Utility Fund	51,207	-	85,080	95,945	**40,342**	4,520	**44,862**
Sewer Reserve Fund	45,000	-	5,000	-	**50,000**	-	**50,000**
Solid Waste Fund	2,782	-	35,474	37,911	**345**	3,267	**3,612**
Total Primary Government (Excluding Agency Funds)	$ 776,649	-	1,143,475	1,013,268	**906,856**	85,506	**992,362**

Composition of Cash	Certificates of Deposit	$ **306,326**
	Checking Accounts	**714,077**
	Petty Cash	**100**
	Total Cash	**1,020,503**
	Agency Funds per Schedule 3	**(28,141)**
	Total Primary Government (Excluding Agency Funds)	$ **992,362**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

City of Little River, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The City is a municipal corporation governed by an elected six-member council. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

Public Library

The City's Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. Unaudited financial statements can be obtained by contacting the library.

Basis of Presentation – Fund Accounting

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the City for the year ended December 31, 2023.

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 revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

Business Fund – fund financed in whole or in part by fees charged to users of the goods or services (enterprise and internal service funds).

Agency Fund – fund 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 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.

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

NOTE 2 – 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:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

d. Adoption of the final budget on or before August 25th.

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue 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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues 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 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: Equipment Reserve Fund and Special Highway Improvement 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 3 – DEPOSITS AND INVESTMENTS

City of Little River, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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 K.S.A. 9-1405.

Custodial Credit Risk – Deposits
Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City does not use "peak periods". All deposits were legally secured at December 31, 2023.

At December 31, 2023, the City's carrying amount of deposits was $1,020,503 and the bank balance was $1,082,184. 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 $832,184 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. The City had no investments at December 31, 2023.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as

authorized by Kansas statutes. **City of Little River, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2023 were as follows:

From	To	Regulatory Authority		Amount
General Fund	Special Highway Improvement Fund	K.S.A. 68-590	$	35,000
General Fund	Equipment Reserve Fund	K.S.A. 12-1,117		10,000
Sewer Utility Fund	Sewer Reserve Fund	K.S.A. 12-825d		5,000
Water Utility Fund	Equipment Reserve Fund	K.S.A. 12-825d		5,000

NOTE 5 – LITIGATION

City of Little River, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the City.

NOTE 6– RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

NOTE 7 – GRANTS AND SHARED REVENUES

City of Little River, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
City of Little River, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S 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, 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 $14,212 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 $169,700. 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 this financial statement.

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

NOTE 9 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **City of Little River, Kansas** 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.

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2023.

NOTE 10 – COMPENSATED ABSENCES

Vacation
The City's policy regarding vacation for all regular full-time employees is as follows:

Years Worked	Amount Earned
1	5 days
2-9	10 days
10 and over	15 days

Vacation may not be taken until the employee completes one full year of continuous service. Unused vacation may not be carried over to the following year unless approved by the council.

Sick Leave
The City's policy for sick leave permits all full-time employees to earn sick leave at the rate of 8 hours per calendar month up to a maximum of 480 hours.

NOTE 10 – LONG-TERM DEBT

City of Little River, Kansas has the following types of long-term debt.

General Obligation Bonds
On January 21, 2011, the City issued $42,000 in series 2011-BI general obligation bonds for the purpose of constructing a new City shop and public building.

KDHE Revolving Loans
The City entered into a $235,832 revolving loan agreement on November 18, 2004 with the Kansas Department of Health and Environment acting on behalf of the State of Kansas to finance the construction of a fourth cell and new piping to the existing cell wastewater treatment lagoon. This loan was amended on January 3, 2007 to reduce the amount of the loan to $190,383 and changing the semiannual payment from $7,704 to $6,130.

The City entered into a $396,000 revolving loan agreement on October 22, 2007 with the Kansas Department of Health and Environment acting on behalf of the State of Kansas to finance the construction of a new water transmission main, replace distribution system piping, replace electrical distribution equipment at the well field, construct new well manifold piping, and add a new telemetry system. This loan was amended on October 6, 2008 to increase the amount of the loan to $520,840 and changed the semiannual payment from $14,060 to $18,493. The loan was again amended on March 29, 2012 to reduce the amount of the loan to $507,394 and changed the semiannual payment from $18,493 to $17,587.

Utility Loan Agreement
The City entered into a $397,259 low interest loan agreement on March 26, 2021 with the Kansas Treasurer acting on behalf of the State of Kansas to finance a large gas utility bill that occurred in February 2021.

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 2011-BI	4.00%	01/2011	$ 42,000	2041	$ 30,748	-	1,198	**29,550**	1,230
Utility Loan Program									
Low-Interest Loan	2.68%	03/2021	397,259	2031	318,411	-	36,193	**282,218**	8,293
KDHE Loans									
Kansas Water Pollution Control Revolving Project No. C20 1615 01	2.75%	01/2007	190,383	2026	40,642	-	11,218	**29,424**	946
Kansas Water Supply Loan Fund Project No. 2514	3.67%	03/2012	507,394	2031	254,855	-	26,058	**228,797**	8,247
Total Contractual Indebtedness					$ 644,656	-	74,667	**569,989**	18,716

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	2029-2033	2034-2038	2039-2041	**Total**
Principal									
General Obligation Bonds	$ 1,247	1,297	1,349	1,403	1,459	8,217	9,997	4,581	**29,550**
Utility Low-Interest Loan Program	37,169	38,172	39,202	40,260	41,346	86,069	-	-	**282,218**
KDHE Loans	38,552	39,872	35,109	30,138	31,255	83,295	-	-	**258,221**
Total Principal	**76,968**	**79,341**	**75,660**	**71,801**	**74,060**	**177,581**	**9,997**	**4,581**	**569,989**
Interest									
General Obligation Bonds	1,182	1,132	1,080	1,026	970	3,927	2,147	277	**11,741**
Utility Low-Interest Loan Program	7,316	6,313	5,283	4,226	3,140	2,902	-	-	**29,180**
KDHE Loans	8,038	6,842	5,605	4,556	3,546	4,198	-	-	**32,785**
Total Interest	**16,536**	**14,287**	**11,968**	**9,808**	**7,656**	**11,027**	**2,147**	**277**	**73,706**
Total Principal and Interest	$ **93,504**	**93,628**	**87,628**	**81,609**	**81,716**	**188,608**	**12,144**	**4,858**	**643,695**

CITY OF LITTLE RIVER, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

CITY OF LITTLE RIVER, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types					
General Fund	$ 584,725	-	584,725	**334,919**	(249,806)
Special Purpose Funds					
Library Fund	12,500	-	12,500	**12,004**	(496)
Employee Benefits Fund	28,000	-	28,000	**27,190**	(810)
Special Highway Fund	14,510	-	14,510	**7,201**	(7,309)
Special Parks and Recreation Fund	856	-	856	**832**	(24)
Bond and Interest Fund					
Bond and Interest Fund	2,929	-	2,929	**2,429**	(500)
Business Funds					
Gas Utility Fund	373,308	-	373,308	**322,189**	(51,119)
Water Utility Fund	217,161	-	217,161	**149,648**	(67,513)
Sewer Utility Fund	135,707	-	135,707	**95,945**	(39,762)
Solid Waste Fund	40,278	-	40,278	**37,911**	(2,367)

CITY OF LITTLE RIVER, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 89,502	**94,419**	101,514	(7,095)
Delinquent	2,627	**2,592**	-	2,592
Motor Vehicle	17,211	**18,003**	18,987	(984)
Recreational Vehicle	4,698	**5,107**	1,117	3,990
16/20M Vehicle	31	**36**	53	(17)
Sales Tax	75,882	**82,241**	72,000	10,241
Compensating Use Tax	31,518	**42,190**	34,000	8,190
Liquor Tax	-	**1,820**	500	1,320
Federal Aid	700	**-**	-	-
Federal Aid - COVID-19	39,831	**-**	-	-
Franchise Fees	14,368	**14,492**	13,000	1,492
Licenses, Permits and Fees	482	**239**	500	(261)
Fines	1,659	**1,386**	2,000	(614)
Interest Income	535	**399**	1,500	(1,101)
Utility Penalties Collected	3,820	**4,375**	4,500	(125)
Sale of Equipment	-	**14,800**	-	14,800
Miscellaneous Income	32,257	**36,958**	24,000	12,958
Service Connect Fee	-	**80**	-	80
Reimbursement	-	**124,753**	-	124,753
Neighborhood Revitalization	(7,977)	**(7,240)**	(6,640)	(600)
Total Receipts	307,144	**436,650**	267,031	169,619
Expenditures				
General Government	181,413	**234,913**	260,000	(25,087)
Public Safety	9,417	**32,810**	50,000	(17,190)
Street Lights	10,171	**9,191**	15,000	(5,809)
Streets	10,054	**1,131**	100,000	(98,869)
Parks and Recreation	883	**954**	4,500	(3,546)
Library	111	**-**	225	(225)
Capital Outlay	-	**-**	60,500	(60,500)
ARPA Expenses	156,050	**-**	-	-
Miscellaneous	7,026	**10,920**	14,500	(3,580)
Transfers Out	30,000	**45,000**	80,000	(35,000)
Total Expenditures	405,125	**334,919**	584,725	(249,806)
Receipts Over (Under) Expenditures	(97,981)	**101,731**		
Unencumbered Cash - Beginning	433,102	**335,121**		
Unencumbered Cash - Ending	$ 335,121	**436,852**		

CITY OF LITTLE RIVER, KANSAS
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)

		Prior Year Actual	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Taxes and Shared Revenues					
Ad Valorem Property	$	9,245	**10,480**	11,268	(788)
Delinquent		283	**277**	-	277
Motor Vehicle		1,858	**1,860**	1,961	(101)
Recreational Vehicle		487	**564**	115	449
16/20M Vehicle		3	**4**	5	(1)
Neighborhood Revitalization		(824)	**(804)**	(737)	(67)
Total Receipts		11,052	**12,381**	12,612	(231)
Expenditures					
Library Appropriation		11,536	**12,004**	12,500	(496)
Receipts Over (Under) Expenditures		(484)	**377**		
Unencumbered Cash - Beginning		484	**-**		
Unencumbered Cash - Ending	$	-	**377**		

CITY OF LITTLE RIVER, KANSAS
Employee Benefits 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 13,505	**23,459**	25,216	(1,757)
Delinquent	477	**480**	-	480
Motor Vehicle	3,384	**2,717**	2,865	(148)
Recreational Vehicle	726	**1,227**	168	1,059
16/20M Vehicle	6	**7**	8	(1)
Neighborhood Revitalization	(1,204)	**(1,798)**	(1,649)	(149)
Total Receipts	16,894	**26,092**	26,608	(516)
Expenditures				
FICA and Medicare	6,281	**5,783**	6,500	(717)
KPERS	5,792	**6,341**	6,000	341
Insurance	15,876	**15,066**	15,500	(434)
Total Expenditures	27,949	**27,190**	28,000	(810)
Receipts Over (Under) Expenditures	(11,055)	**(1,098)**		
Unencumbered Cash - Beginning	12,153	**1,098**		
Unencumbered Cash - Ending	$ 1,098	**-**		

CITY OF LITTLE RIVER, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
State of Kansas - Fuel Tax	$ 13,336	**12,791**	14,510	(1,719)
Expenditures				
Contractual	13,656	**6,614**	14,510	(7,896)
Commodities	-	**260**	-	260
Miscellaneous	-	**327**	-	327
Total Expenditures	13,656	**7,201**	14,510	(7,309)
Receipts Over (Under) Expenditures	(320)	**5,590**		
Unencumbered Cash - Beginning	3,327	**3,007**		
Unencumbered Cash - Ending	$ 3,007	**8,597**		

CITY OF LITTLE RIVER, KANSAS
Special Parks and Recreation 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Liquor Tax	$ -	**1,820**	-	1,820
Expenditures				
Commodities	86	**832**	856	(24)
Receipts Over (Under) Expenditures	(86)	**988**		
Unencumbered Cash - Beginning	856	**770**		
Unencumbered Cash - Ending	$ 770	**1,758**		

CITY OF LITTLE RIVER, KANSAS
Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	25,000	**15,000**
Expenditures			
Capital Outlay		64,077	**23,000**
Receipts Over (Under) Expenditures		(39,077)	**(8,000)**
Unencumbered Cash - Beginning		76,295	**37,218**
Unencumbered Cash - Ending	$	37,218	**29,218**

CITY OF LITTLE RIVER, KANSAS
Special Highway Improvement Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	35,000	**35,000**
Expenditures			
Contractual Services		40,629	**-**
Receipts Over (Under) Expenditures		(5,629)	**35,000**
Unencumbered Cash - Beginning		85,000	**79,371**
Unencumbered Cash - Ending	$	79,371	**114,371**

CITY OF LITTLE RIVER, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 1,589	**1,955**	2,101	(146)
Delinquent	57	**52**	-	52
Motor Vehicle	383	**320**	337	(17)
Recreational Vehicle	85	**104**	19	85
16/20M Vehicle	1	**1**	1	-
Interest Income	-	**-**	20	(20)
Neighborhood Revitalization	(142)	**(150)**	(137)	(13)
Total Receipts	1,973	**2,282**	2,341	(59)
Expenditures				
Principal	1,153	**1,199**	1,199	-
Interest	1,276	**1,230**	1,230	-
Cash Basis Reserve	-	**-**	500	(500)
Total Expenditures	2,429	**2,429**	2,929	(500)
Receipts Over (Under) Expenditures	(456)	**(147)**		
Unencumbered Cash - Beginning	1,479	**1,023**		
Unencumbered Cash - Ending	$ 1,023	**876**		

CITY OF LITTLE RIVER, KANSAS
Gas 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 278,518	**292,538**	255,000	37,538
Turn On Fees	1,440	**1,080**	1,500	(420)
Sales Tax	5,332	**6,115**	3,800	2,315
Reimbursement	-	**21,026**	-	21,026
Miscellaneous	8,009	**1,153**	1,500	(347)
Total Receipts	293,299	**321,912**	261,800	60,112
Expenditures				
Personal Services	44,408	**47,070**	49,000	(1,930)
Contractual	30,110	**24,965**	50,000	(25,035)
Commodities	157,732	**198,918**	95,000	103,918
Capital Outlay	-	**-**	100,083	(100,083)
Loan Payment	40,226	**44,486**	40,225	4,261
Sales Tax	5,697	**5,915**	5,000	915
Miscellaneous	50	**835**	4,000	(3,165)
Transfers Out	25,000	**-**	30,000	(30,000)
Total Expenditures	303,223	**322,189**	373,308	(51,119)
Receipts Over (Under) Expenditures	(9,924)	**(277)**		
Unencumbered Cash - Beginning	114,934	**105,010**		
Unencumbered Cash - Ending	$ 105,010	**104,733**		

CITY OF LITTLE RIVER, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 154,282	**149,640**	138,000	11,640
Turn On Fees	1,550	**1,170**	1,500	(330)
Water Protection Fee	815	**1,107**	760	347
Sales Tax	686	**665**	700	(35)
Miscellaneous	1,053	**1,411**	1,000	411
Total Receipts	158,386	**153,993**	141,960	12,033
Expenditures				
Personal Services	48,716	**47,808**	51,000	(3,192)
Contractual	33,435	**32,134**	30,000	2,134
Commodities	9,200	**25,064**	17,500	7,564
Capital Outlay	-	**-**	67,785	(67,785)
Principal	25,127	**26,058**	26,059	(1)
Interest	9,089	**8,247**	8,247	-
Service Fees	958	**869**	870	(1)
Sales Tax	685	**672**	700	(28)
Miscellaneous	3,750	**3,796**	-	3,796
Transfers Out	10,000	**5,000**	15,000	(10,000)
Total Expenditures	140,960	**149,648**	217,161	(67,513)
Receipts Over (Under) Expenditures	17,426	**4,345**		
Unencumbered Cash - Beginning	97,616	**115,042**		
Unencumbered Cash - Ending	$ 115,042	**119,387**		

CITY OF LITTLE RIVER, KANSAS
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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 82,565	**83,571**	85,000	(1,429)
Reimbursed Expenses	14,000	**1,509**	1,000	509
Total Receipts	96,565	**85,080**	86,000	(920)
Expenditures				
Personal Services	38,420	**36,565**	37,000	(435)
Contractual	46,476	**37,119**	40,000	(2,881)
Commodities	6,157	**5,045**	4,000	1,045
Capital Outlay	-	**-**	37,448	(37,448)
Principal	10,916	**11,218**	11,218	-
Interest	1,221	**903**	946	(43)
Service Fees	122	**95**	95	-
Miscellaneous	12	**-**	-	-
Transfers Out	10,000	**5,000**	5,000	-
Total Expenditures	113,324	**95,945**	135,707	(39,762)
Receipts Over (Under) Expenditures	(16,759)	**(10,865)**		
Unencumbered Cash - Beginning	67,966	**51,207**		
Unencumbered Cash - Ending	$ 51,207	**40,342**		

CITY OF LITTLE RIVER, KANSAS
Sewer Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	20,000	**5,000**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		20,000	**5,000**
Unencumbered Cash - Beginning		25,000	**45,000**
Unencumbered Cash - Ending	$	45,000	**50,000**

CITY OF LITTLE RIVER, KANSAS
Solid Waste 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 34,968	**35,181**	34,800	381
Miscellaneous	641	**293**	-	293
Total Receipts	35,609	**35,474**	34,800	674
Expenditures				
Contractual	34,857	**37,911**	34,800	3,111
Commodities	148	**-**	150	(150)
Capital Outlay	-	**-**	328	(328)
Transfers Out	5,000	**-**	5,000	(5,000)
Total Expenditures	40,005	**37,911**	40,278	(2,367)
Receipts Over (Under) Expenditures	(4,396)	**(2,437)**		
Unencumbered Cash - Beginning	7,178	**2,782**		
Unencumbered Cash - Ending	$ 2,782	**345**		

Schedule 3

CITY OF LITTLE RIVER, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2023

Fund		Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Payroll Clearing Account	$	-	121,046	121,046	**-**
Young Historical Library		8,473	233	807	**7,899**
Little River Beautifications		312	-	-	**312**
Fire Department		29,632	21,343	31,045	**19,930**
Total	$	38,417	142,622	152,898	**28,141**