CITY OF BUHLER, KANSAS

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED DECEMBER 31, 2023

GBN, P.A.
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council
City of Buhler, 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 Buhler, Kansas, 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 of Buhler, 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 Buhler as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance withthe 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 of Buhler, Kansas, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Responsibilities of Management for the Financial Statement

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

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Buhler, Kansas 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 and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-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.

ADDITIONAL PARAGRAPH ADDED TO END OF AUDITOR'S REPORT

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Buhler, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated March 25, 2024, 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/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 and 3 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.

GBN, P.A.

Wichita, Kansas
October 28, 2024

CITY OF BUHLER, KANSAS

Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2023

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 326,738	$ –	$ 1,038,352	$ 893,387	$ 471,703	$ 48,523	$ 520,226
Special Purpose Funds:							
Library	95	–	51,642	51,220	517	1,399	1,916
Recreation	–	–	14,461	14,461	–	676	676
Employee Benefits	3,395	–	138,614	137,163	4,846	–	4,846
Special Highway	20,041	–	40,794	45,328	15,507	–	15,507
ARPA	40,434	–	–	30,434	10,000	–	10,000
Capital Equipment Reserve	42,372	–	44,160	30,801	55,731	–	55,731
Capital Improvement Reserve	177,323	–	17,843	20,964	174,202	–	174,202
Revolving Loan - WWTP	65,922	–	70,021	70,021	65,922	–	65,922
Revolving Loan - Water 2009	77,697	–	65,000	64,895	77,802	–	77,802
Pathways Grant	–	–	128,205	–	128,205	–	128,205
City Development & Trust	1,446	–	12,210	12,210	1,446	–	1,446
Debt Service Fund:							
Debt Service	31,179	–	105,641	101,814	35,006	–	35,006
Capital Project Funds:							
Industrial Park II Project	678,920	–	–	664,875	14,045	18,554	32,599
Business Funds:							
Water Utility	20,918	–	304,533	257,462	67,989	1,508	69,497
Sewer Utility	29,148	–	243,660	256,305	16,503	3,262	19,765
Water Meter Deposit	2,041	–	–	759	1,282	–	1,282
Water Surplus Reserve	40,564	–	11,522	23,008	29,078	–	29,078
Sewer Replacement Reserve	6,536	–	25,000	16,100	15,436	–	15,436
Total Reporting Entitiy (Excluding Agency Funds)	$ 1,564,769	$ –	$ 2,311,658	$ 2,691,207	$ 1,185,220	$ 73,922	$ 1,259,142

Composition of Cash:

Primary Government:	
Prairie Bank of Kansas- Checking Account	$ 1,027,484
Prairie Bank of Kansas- Checking Account	231,606
Buhler Bucks	332
Petty Cash	50
Total Primary Government	1,259,472
Less: Agency Funds	(330)
Total Reporting Entity (excluding agency funds)	$ 1,259,142

The accompanying notes are an integral part of the financial statement.

CITY OF BUHLER, KANSAS

NOTES TO FINANCIAL STATEMENT

December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

The City operates under a Mayor-Council form of government consisting of an elected Mayor and five council persons and provides services to its citizens in the areas of highways and streets, water and sewer utilities, public improvement, public safety, planning and zoning, recreation and general administrative services.

These financial statements present the City of Buhler, Kansas. The related municipal entities if any are not included in these financial statements.

Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds, each of which is defined as an accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

In accordance with state statutes, several different types of funds are used to record the City's financial transactions. For financial reporting, they have been grouped and are presented in this report as follows:

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

Special Purpose funds – 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 specific 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 funds – 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 funds – funds financed in whole or in part by fees charged to users of the goods or services.

Agency funds – funds used to report assets held by the City in a purely custodial capacity.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 revenue 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.

Budgetary principles

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 of the proposed budget and notice of public hearing on the budget on or before August 5th.

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 not 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 revenue other than ad valorem property taxes. This process requires a notice of public hearing to amend the budget to 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 budget amendments during 2023.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Kansas 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 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, utility reserve funds and the following special purpose funds:

ARPA Fund
Capital Equipment Reserve Fund
Capital Improvement Reserve Fund
Revolving Loan – WWTP Fund
Revolving Loan - Water 2009 Fund
Pathways Grant Fund
City Development & Trust Fund

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

Compensated absences

The City permits employees to accumulate earned but unused vacation and sick pay benefits.

Vacation – The City's policy regarding vacation permits permanent employees with two years service to earn six days vacation pay, three to ten years of service earn twelve days of vacation pay and after eleven years of service earn eighteen days vacation pay. A maximum of five days vacation time is allowed to accumulate for carryover to the next work year. At termination, an employee shall be compensated for all accumulated vacation pay and all accumulated sick leave is canceled.

Sick Leave – Sick leave is allowed to accumulate at the rate of one half day for each full month of service with a maximum accumulation of 120 days. The cost of accumulated vacation and sick leave are recorded in the financial statements at the time payments are made to employees.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Pension plan

All full-time employees are members of the State of Kansas Public Employees' Retirement System (KPERS), which is a cost sharing multi-employer statewide pension plan. The City's policy is to fund all pension costs as accrued; such costs to be funded are determined annually by the system's actuary.

Concentration of credit risk

The City routinely grants credit to utility customers, in accordance with applicable utility rate ordinances, all of which are located within the environs of the City. The City does not require security deposits for the credit granted to certain utility customers, however, tap fees or hook-up charges are assessed by the City when the utility service is provided.

Stewardship, Compliance, and Accountability

Expenditures in the Employee Benefits Fund exceeded the adopted budget by $6,063 for the year ended December 31, 2023, which is a violation of K.S.A. 79-2935.

Risk management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

Subsequent Events

Subsequent events have been evaluated through October 28, 2024, which is the date the financial statement was available to be issued.

2. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories, which may be used by governmental entities in Kansas. 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 Federal Depository Insurance Corporation 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.

2. 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 for deposits is the risk that in the event of 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 "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2023.

At December 31, 2023, the carrying amount of the City's deposits was $1,259,472, with the bank balances of such accounts being $1,297,844. Of the bank balances, $250,335 was covered by federal depository insurance and the remaining balance of $1,047,509 was collateralized with securities held by the pledging financial institution's agent in the City's name. The fair value of those pledged securities held by the City's custodial investment agencies was $1,937,197 at December 31, 2023.

3. RECLASSIFICATIONS AND COMPARATIVE DATA

The amounts shown for 2022 in the accompanying financial statement are included, where practicable, only to provide a basis for comparison with 2023 and are not intended to present all information necessary for a fair presentation in accordance with the regulatory basis of presentation. Certain amounts for 2022 have been reclassified to conform to the presentation of similar amounts for 2023.

4. 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. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. 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 the Comprehensive Annual Financial Report that can be found on the KPERS website at www. Kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, Kansas 66603) or by calling 1-888-275-5737.

4. PENSION PLAN (continued)

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establishes 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 Death and Disability Program) and the statutory contribution rate was 8.43% for the fiscal year ended December 31, 2023. The City's contributions to KPERS for the years ending December 31, 2023 and 2022 were $44,661 and $47,045, respectively.

Net Pension Liability

At December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was $529,301. 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 the 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.

5. SPECIAL ASSESSMENTS

Projects, financed in part by special assessments, are financed through general obligation bonds of the City and are retired from the Bond and Interest Fund. Special assessments paid prior to the issuance of the bonds are recorded as revenue in the appropriate project fund. Special assessments received after the issuance of bonds are recorded in the Bond and Interest Fund.

6. LONG-TERM DEBT

The following is a summary of changes in long-term debt of the City for the year ended December 31, 2023:

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									
General Obligation Bonds, Series 2009	2.50-4.50	05-01-09	$ 538,000	10-01-29	$ 90,000	$ –	$ 10,000	$ 80,000	$ 3,975
General Obligation Bonds, Series 2016	2.00-3.50	12-21-16	$1,250,000	10-01-35	1,015,000	–	60,000	955,000	27,839
Total General Obligation Bonds					1,105,000	–	70,000	1,035,000	31,814
Revolving Loans									
KWPCRF Project No. C20-1700-01	2.58-2.58	10-28-05	$ 594,300	03-01-27	295,698	–	62,795	232,904	6,526
KPWSLF Project No.2701	3.63-3.63	02-09-12	$2,038,095	02-01-31	470,985	–	48,232	422,753	15,056
Total Revolving Loans					766,683	–	111,027	655,657	21,582
Temporary Notes									
General Obligation Temporary Notes Series 2022	3.78	12-15-22	699,700	12-01-24	699,700	–	–	699,700	–
Total Long-Term Debt					$ 2,571,383	$ –	$ 181,027	$ 2,390,357	$ 53,396

General obligation bonds

General obligation bonds payable consist of serial and term bonds to be retired through calendar year 2036. Annual debt service requirements to maturity for general obligation bonds are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 70,000	$ 30,039	$ 100,039
2025	70,000	28,414	98,414
2026	80,000	26,699	106,699
2027	80,000	24,561	104,561
2028	85,000	22,326	107,326
2029	85,000	19,901	104,901
2030	75,000	17,406	92,406
2031	75,000	15,344	90,344
2032	75,000	13,094	88,094
2033	80,000	10,844	90,844
2034	85,000	8,343	93,343
2035	85,000	5,687	90,687
2036	90,000	2,925	92,925
	$ 1,035,000	$ 225,583	$ 1,260,583

6. LONG-TERM DEBT (continued)

Temporary notes payable

Kansas statutes permit the issuance of temporary notes to finance certain capital improvement projects which will be refinanced with general obligation bonds or paid through other resources available to the City. Prior to the issuance of the temporary notes, the governing body must take the necessary legal steps to authorize the issuance of general obligation bonds. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing and have a maturity date not later than four years from the date of issuance.

Annual debt service requirements to maturity for the temporary notes are as follows:

Year	Principal	Interest	Total
2024	$ 699,700	$ 26,449	$ 726,149

Revolving loan note payable

In October 2005, the City Council entered into a second loan agreement with the KDHE for financing additional wastewater facility improvements including a new bar screen, aerated digester, sludge building, sludge dewatering equipment, and other various improvements at the wastewater plant. The amended loan agreement provides for semiannual payments in the amount of $35,011, including interest, with final payment due March 1, 2027. At December 31, 2023, the principal amount of the loan agreement is $232,904 at an interest rate of 2.58%.

Annual debt service requirements to maturity for the loan agreement are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 64,425	$ 5,597	$ 70,022
2025	66,098	3,924	70,022
2026	67,815	2,207	70,022
2027	34,566	446	35,012
	$ 232,904	$ 12,174	$ 245,078

6. LONG-TERM DEBT (continued)

The City Council entered into a loan agreement with the Kansas Department of Health and Environment (KDHE) for financing waterworks system plant improvements. The total loan commitment for the water project was $2,038,095. During 2012, KDHE forgave outstanding principal on the outstanding loan balance and loan origination fees totaling $334,313. At December 31, 2023, the principal amount of the loan agreement is $422,753 at an interest rate of 3.63%. The original loan agreement provided for semiannual payments in the amount of $72,108, including principal and interest, through August 1, 2021 with a final payment due on February 1, 2022. The amended loan agreement during 2012 provides for semiannual payments in the amount of $32,447, including principal and interest, through February 1, 2031. The debt service requirements for the loan will be provided from resources available in the Waterworks System Fund. Annual debt service requirements to maturity for the loan agreement are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 49,998	$ 14,896	$ 64,894
2025	51,830	13,064	64,894
2026	53,728	11,166	64,894
2027	55,696	9,198	64,894
2028	57,736	7,158	64,894
2029	59,851	5,043	64,894
2030	62,044	2,850	64,894
2031	31,870	576	32,446
	$ 422,753	$ 63,951	$ 486,704

The City has pledged future waterworks system customer revenues, sewage treatment customer revenues, or levy ad valorem taxes without limitation, to produce amounts which are sufficient to pay (a) the cost of operation and maintenance of the system, (b) pay the principal of and interest on the loans as when the same become due, and (c) pay all other amounts due at any time under the loan agreements. Annual principal and interest payments on the loans are expected to require less than 50 percent of net revenues. The total principal and interest remaining to be paid on the loans is $655,657. Principal and interest paid for the current year and total customer net revenues were $132,609 and $545,879, respectively.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post Employment Benefits

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and their eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid entirely by the insured and there is no cost to the City under this program.

Death and Disability Other Post Employment Benefits

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

8. COMMITMENTS AND CONTINGENCIES

Grant Programs

The City receives grant funds from various Federal and State agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. It is management's opinion that any liability for reimbursement, which may arise as the result of these audits, would not be material to the City's financial statement.

9. INTERFUND TRANSFERS

A summary of interfund transfers by individual fund for 2023 is as follows:

Fund	Transfers In	Transfers Out
General	$ –	$ 93,112
Library	–	5,300
Employee Benefits	95,776	–
Capital Equipment Reserve	44,160	–
Capital Improvement Reserve	5,000	–
Revolving Loan WWTP	70,021	–
Revolving Loan –Water 2009	65,000	–
Water Utility	759	100,182
Water Surplus Reserve	11,522	–

9. INTERFUND TRANSFERS (continued)

Fund	Transfers In	Transfers Out
Water Meter Deposit	$ –	$ 759
Sewer Utility	–	117,885
Sewer Replacement Reserve	25,000	–
	$ 317,238	$ 317,238

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

CITY OF BUHLER, KANSAS

Summary of Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2023

Department	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance favorable (unfavorable)
General Fund	$ 995,860	$ –	$ 995,860	$ 893,387	$ 102,473
Special Purpose Funds:					
Library	51,220	–	51,220	51,220	–
Recreation	14,500	–	14,500	14,461	39
Employee Benefits	131,100	–	131,100	137,163	(6,063)
Special Highway	45,403	–	45,403	45,328	75
Debt Service Fund:					
Debt Service	257,522	–	257,522	101,814	155,708
Business Funds:					
Water Utility	257,522	–	257,522	257,462	60
Sewer Utility	259,486	–	259,486	256,305	3,181

CITY OF BUHLER, 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

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance favorable (unfavorable)
Cash Receipts:				
Taxes	$ 731,886	$ 807,962	$ 658,493	$ 149,469
Intergovernmental	773	1,030	1,000	30
Licenses, Permits and Fees	83,338	86,627	60,200	26,427
Charges for Services	62,519	77,970	101,100	(23,130)
Fines and Forfeitures	29,388	20,335	28,000	(7,665)
Use of Money & Property	43,124	44,413	150	44,263
Miscellaneous	15	15	2,000	(1,985)
Reimbursements	–	–	1,500	(1,500)
Total Cash Receipts	951,043	1,038,352	$ 852,443	$ 185,909
Expenditures:				
Administration	$ 120,585	$ 123,022	$ 116,750	$ (6,272)
Park	34,987	41,263	42,250	987
Street Light	20,476	20,390	22,600	2,210
Sanitation	61,984	67,768	63,000	(4,768)
Swimming Pool	31,110	32,012	34,000	1,988
Municipal Court	14,839	10,964	13,000	2,036
Economic Development	1,000	979	1,000	21
Wellness Center	77,710	74,783	75,100	317
Cemetery	20,016	19,347	25,000	5,653
Street Maintenance	88,705	154,604	182,000	27,396
Public Safety	191,112	190,143	215,000	24,857
Appropriation to Economic Development	15,000	15,000	15,000	–
Appropriation to USD 313 - Wheatland	50,000	50,000	50,000	–
Cash Reserve	–	–	75,000	75,000
Transfers Out	105,500	93,112	66,160	(26,952)
Total Expenditures	833,024	893,387	$ 995,860	$ 102,473
Cash Receipts Over Expenditures	118,019	144,965		
Unencumbered Cash, Beginning	208,719	326,738	$ 143,417	$ 183,321
Unencumbered Cash, Ending	$ 326,738	$ 471,703		

CITY OF BUHLER, 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)

LIBRARY FUND

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance favorable (unfavorable)
Cash Receipts:				
Taxes	$ 50,315	$ 51,642	$ 51,185	$ 457
Expenditures:				
Personnel Services	29,948	30,529	34,000	3,471
Contractual Services	5,540	5,592	6,000	408
Commodities	–	–	–	–
Appropriation to Library Board	9,732	9,799	5,920	(3,879)
Transfers Out	5,000	5,300	5,300	–
Total Expenditures	50,220	51,220	$ 51,220	$ –
Cash Receipts Over Expenditures	95	422		
Unencumbered Cash, Beginning	–	95		
Unencumbered Cash, Ending	$ 95	$ 517		

CITY OF BUHLER, 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)

RECREATION FUND

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance favorable (unfavorable)
Cash Receipts:				
Taxes	$ 14,365	$ 14,461	$ 14,432	$ 29
Expenditures:				
Personnel Services	9,449	13,566	12,000	(1,566)
Contractual	211	219	–	(219)
Commodities	–	–	2,000	2,000
Capital Outlay	–	–	–	–
Appropriation to Recreation Commission	4,705	676	–	(676)
Transfers Out	–	–	500	500
Total Expenditures	14,365	14,461	$ 14,500	$ 39
Cash Receipts Over Expenditures	–	–		
Unencumbered Cash, Beginning	–	–	$ 68	$ (68)
Unencumbered Cash, Ending	$ –	$ –		

CITY OF BUHLER, 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)

EMPLOYEE BENEFITS FUND

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance favorable (unfavorable)
Cash Receipts:				
Taxes	$ 24,659	$ 34,540	$ 34,500	$ 40
Reimbursements	7,848	8,297	–	8,297
Transfers In	85,142	95,777	88,800	6,977
Total Cash Receipts	117,649	138,614	$ 123,300	$ 15,314
Expenditures:				
Personnel Services	126,350	137,163	$ 131,100	$ (6,063)
Cash Receipts Over (Under) Expenditures	(8,701)	1,451		
Unencumbered Cash, Beginning	12,096	3,395	$ 7,800	$ (4,405)
Unencumbered Cash, Ending	$ 3,395	$ 4,846		

CITY OF BUHLER, 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

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance favorable (unfavorable)
Cash Receipts:				
Taxes	$ 39,928	$ 40,794	$ 40,490	$ 304
Expenditures:				
Contractual Services	19,997	44,328	2,500	(41,828)
Commodities	–	–	10,000	10,000
Capital Outlay	12,000	1,000	32,903	31,903
Total Expenditures	31,997	45,328	$ 45,403	$ 75
Cash Receipts Over (Under) Expenditures	7,931	(4,534)		
Unencumbered Cash, Beginning	12,110	20,041	$ 4,913	$ 15,128
Unencumbered Cash, Ending	$ 20,041	$ 15,507		

CITY OF BUHLER, KANSAS

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)

ARPA FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Grant Proceeds	$ –	$ 97,517
Expenditures:		
Capital Outlay	30,434	154,600
Total Expenditures	30,434	154,600
Expenditures Over Cash Receipts	(30,434)	(57,083)
Unencumbered Cash, Beginning	40,434	97,517
Unencumbered Cash, Ending	$ 10,000	$ 40,434

CITY OF BUHLER, KANSAS

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)

CAPITAL EQUIPMENT RESERVE FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Transfers In	$ 44,160	$ 15,000
Miscellaneous	–	33,642
Total Cash Receipts	44,160	48,642
Expenditures:		
Capital Outlay	30,801	12,550
Cash Receipts Over Expenditures	13,359	36,092
Unencumbered Cash, Beginning	42,372	6,280
Unencumbered Cash, Ending	$ 55,731	$ 42,372

CITY OF BUHLER, KANSAS

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)

CAPITAL IMPROVEMENT RESERVE FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Swimming Pool Project Fees	$ –	$ –
Franchise Fees	11,568	10,461
Grants	–	–
Miscelleneous	1,275	125
Transfers in	5,000	55,000
Total Cash Receipts	17,843	65,586
Expenditures:		
Contractual Services	3,958	4,556
Capital Outlay	17,006	9,811
Total Expenditures	20,964	14,367
Cash Receipts Over (Under) Expenditures	(3,121)	51,219
Unencumbered Cash, Beginning	177,323	126,104
Unencumbered Cash, Ending	$ 174,202	$ 177,323

CITY OF BUHLER, KANSAS

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)

REVOLVING LOAN - WWTP FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Transfers In	$ 70,021	$ 70,021
Expenditures:		
Principal	62,795	61,206
Interest	6,526	7,962
Miscellaneous	700	854
Total Expenditures	70,021	70,022
Expenditures Over Cash Receipts	–	(1)
Unencumbered Cash, Beginning	65,922	65,923
Unencumbered Cash, Ending	$ 65,922	$ 65,922

CITY OF BUHLER, KANSAS

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)

REVOLVING LOAN - WATER 2009 FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Transfers In	$ 65,000	$ 65,000
Expenditures:		
Principal	48,232	46,527
Interest	15,056	16,596
Miscellaneous	1,607	1,772
Total Expenditures	64,895	64,895
Cash Receipts Over Expenditures	105	105
Unencumbered Cash, Beginning	77,697	77,592
Unencumbered Cash, Ending	$ 77,802	$ 77,697

CITY OF BUHLER, KANSAS

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)

PATHWAYS GRANT FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Grants	$ 128,205	$ –
Expenditures:		
Capital Outlay	–	–
Cash Receipts Over Expenditures	128,205	–
Unencumbered Cash, Beginning	–	–
Unencumbered Cash, Ending	$ 128,205	$ –

CITY OF BUHLER, KANSAS

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)

CITY DEVELOPMENT & TRUST FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Miscellaneous	$ 12,210	$ –
Expenditures:		
Contractual Services	2,210	–
Capital Outlay	10,000	13,300
Total Expenditures	12,210	13,300
Expenditures Over Cash Receipts	–	(13,300)
Unencumbered Cash, Beginning	1,446	14,746
Unencumbered Cash, Ending	$ 1,446	$ 1,446

CITY OF BUHLER, 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)

DEBT SERVICE FUND

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance favorable (unfavorable)
Cash Receipts:				
Taxes	$ 5,665	$ 50,775	$ 5,745	$ 45,030
Special Assessments	98,480	54,866	96,869	(42,003)
Total Cash Receipts	104,145	105,641	$ 102,614	$ 3,027
Expenditures:				
Bond Principal	65,000	70,000	70,000	–
Bond Interest	33,726	31,814	31,814	–
Bond Reserve	–	–	27,000	27,000
Total Expenditures	98,726	101,814	$ 128,814	$ 27,000
Cash Receipts Over Expenditures	5,419	3,827		
Unencumbered Cash, Beginning	25,760	31,179	$ 26,200	$ 4,979
Unencumbered Cash, Ending	$ 31,179	$ 35,006		

CITY OF BUHLER, KANSAS

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)

INDUSTRIAL PARK II PROJECT FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Temporary Notes	$ –	$ 699,700
Expenditures:		
Debt Service	–	20,780
Capital Outlay	639,455	–
Interest	25,420	–
Total Expenditures	664,875	20,780
Cash Receipts Over (Under) Expenditures	(664,875)	678,920
Unencumbered Cash, Beginning	678,920	–
Unencumbered Cash, Ending	$ 14,045	$ 678,920

CITY OF BUHLER, 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 UTILITY FUND

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance favorable (unfavorable)
Cash Receipts:				
Charges for Services	$ 252,379	$ 302,279	$ 249,800	$ 52,479
Reimbursed Expenses	1,428	1,495	500	995
Use of Money & Property	2	–	5	(5)
Transfer In	–	759	–	759
Total Cash Receipts	253,809	304,533	$ 250,305	$ 54,228
Expenditures:				
Personnel Services	72,986	82,524	95,000	12,476
Contractual Services	58,936	60,971	50,000	(10,971)
Commodities	12,308	12,926	8,500	(4,426)
Capital Outlay	–	859	–	(859)
Transfers to Other Funds	104,238	100,182	104,022	3,840
Total Expenditures	248,468	257,462	$ 257,522	$ 60
Cash Receipts Over Expenditures	5,341	47,071		
Unencumbered Cash, Beginning	15,577	20,918		
Unencumbered Cash, Ending	$ 20,918	$ 67,989		

CITY OF BUHLER, KANSAS

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
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(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

SEWER UTILITY FUND

	Year ended December 31,			
		2023		
	2022 Actual	Actual	Budget	Variance favorable (unfavorable)
Cash Receipts:				
Charges for Services	$ 222,208	$ 243,660	$ 240,000	$ 3,660
Expenditures:				
Personnel Services	65,200	89,425	58,000	(31,425)
Contractual Services	44,777	43,677	30,000	(13,677)
Commodities	8,100	5,318	3,000	(2,318)
Capital Outlay	–	–	500	500
Transfers Out	102,566	117,885	167,986	50,101
Total Expenditures	220,643	256,305	$ 259,486	$ 3,181
Cash Receipts Over (Under) Expenditures	1,565	(12,645)		
Unencumbered Cash, Beginning	27,583	29,148		
Unencumbered Cash, Ending	$ 29,148	$ 16,503		

CITY OF BUHLER, KANSAS

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)

WATER METER DEPOSIT FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Meter Deposits	$ –	$ 850
Transfers In	–	141
Total Cash Receipts	–	991
Expenditures:		
Meter Refunds	–	5,920
Transfer Out	759	–
Total Expenditures	759	5,920
Expenditures Over Cash Receipts	(759)	(4,929)
Unencumbered Cash, Beginning	2,041	6,970
Unencumbered Cash, Ending	$ 1,282	$ 2,041

CITY OF BUHLER, KANSAS

Schedule of Receipts and Expenditures
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For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

WATER SURPLUS RESERVE FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Transfers In	$ 11,522	$ 15,000
Expenditures:		
Contractual	11,551	7,574
Commodities	10,057	6,797
Capital Outlay	1,400	9,100
Total Expenditures	23,008	23,471
Expenditures Over Cash Receipts	(11,486)	(8,471)
Unencumbered Cash, Beginning	40,564	49,035
Unencumbered Cash, Ending	$ 29,078	$ 40,564

CITY OF BUHLER, KANSAS

Schedule of Receipts and Expenditures
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(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

SEWER REPLACEMENT RESERVE FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Transfers In	$ 25,000	$ 12,000
Expenditures:		
Contractual	–	–
Capital Outlay	16,100	57,859
Total Expenditures	16,100	57,859
Cash Receipts Over (Under) Expenditures	8,900	(45,859)
Unencumbered Cash, Beginning	6,536	52,395
Unencumbered Cash, Ending	$ 15,436	$ 6,536

CITY OF BUHLER, KANSAS

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)

BUHLER BUCKS FUND

	Year ended December 31,	
	2023	2022
Cash Receipts:		
Buhler Bucks Sold	$ 2	$ –
Expenditures:		
Buhler Bucks Redeemed	–	5
Expenditures Over (under) Cash Receipts	2	(5)
Unencumbered Cash, Beginning	330	335
Unencumbered Cash, Ending	$ 332	$ 330

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