CITY OF PEABODY, KANSAS

Financial Statement

For the Year Ended December 31, 2023

City of Peabody, Kansas

For the Year Ended December 31, 2023

CONTENTS

		Page
Independent Auditor's Report		1-3
Financial Section		
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	Statement 1	4
Notes to Financial Statement		5-10
Regulatory – Required Supplementary Information		
Summary of Expenditures – Actual and Budget – Regulatory Basis	Schedule 1	11
Schedule of Receipts and Expenditures – Actual and Budget – Regulatory Basis	Schedule 2	
General Fund		12-14
Special Purpose Funds		15-19
Bond and Interest Fund		20
Business Funds		21-24
Trust Funds		25

Knudsen Monroe & Company LLC

512 N. Main St, Newton, Kansas 67114-2229 316 283-5366 • 316 283-8379 Fax

INDEPENDENT AUDITOR'S REPORT

City Council
City of Peabody
Peabody, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Peabody, Kansas (City), as of and for the year ended December 31, 2023, and the related disclosures to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2023, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2023 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for additional analysis and are not a required part of the 2023 basic financial statement, but 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 2023 basic financial statement. The 2023 information has been subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 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 2023 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 August 8, 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. 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 2023 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.

Knudsen, Monroe & Company, LLC

Certified Public Accountants
Newton, Kansas
September 4, 2024

City of Peabody, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended December 31, 2023

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Accounts Payable and Encumbrances	Ending Cash Balance
General Fund	$ 127,711	630,574	448,597	309,688	19,556	329,244
Special Purpose Funds						
Special Equipment (Law & Fire)	22,098	29	625	21,502	-	21,502
Special Highway	503,405	193,495	54,663	642,237	6,446	648,683
Special Park and Recreation	3,942	3,094	917	6,119	-	6,119
Municipal Equipment	156,353	-	74,275	82,078	-	82,078
Capital Improvement	33,901	-	2,261	31,640	564	32,204
Police DARE	814	-	814	-	-	-
Police Diversion	16,243	1,050	-	17,293	-	17,293
Police Tech	-	110	-	110	-	110
Lighting	1,803	1,997	1,450	2,350	333	2,683
Pool Maintenance	3,095	600	-	3,695	-	3,695
Land Bank	-	5,000	2,577	2,423	-	2,423
Bond and Interest Fund	2,260	69,976	71,732	504	-	504
Business Funds						
Refuse Operating	6,991	87,830	73,150	21,671	5,748	27,419
Sewer Operating	10,599	199,968	149,534	61,033	5,901	66,934
Water Operating	11,314	317,106	309,620	18,800	13,757	32,557
Sewer Replacement Reserve	216,759	2,540	47,240	172,059	-	172,059
Water Replacement Reserve	119,000	-	-	119,000	-	119,000
Trust Funds						
Drug Forfeiture	3,854	-	-	3,854	-	3,854
Hart Trust	5,677	503	976	5,204	-	5,204
Total Reporting Entity	$ 1,245,819	1,513,872	1,238,431	1,521,260	52,305	1,573,565

Composition of Cash	
Petty cash	$ 150
Vintage Bank Kansas	
Clerk account	250
Checking	11,987
Money Market	1,536,446
Police Drug Forfeiture	1,697
Certificates of Deposit	23,035
Total Reporting Entity	$ 1,573,565

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

The City of Peabody is a municipal corporation governed by an elected five-member council. This regulatory financial statement presents the City of Peabody (City).

Related Organization

The local housing authority, Indian Guide Terrace, is a related organization that is not included in the financial reporting entity. The housing authority was created to administer public housing programs authorized by the United States Housing Act of 1937, as amended. Revenues consist of housing assistance payments from the U.S. Department of Housing and Urban Development and rent received from eligible low-income tenants.

Regulatory Basis Fund Types

General Fund – used to account for all resources except those required to be accounted for in another fund.

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

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

Business Fund – used to account for fees charged to users of the goods or services (i.e. water fund, sewer fund, etc.).

Trust Fund – used to report assets held in trust for the benefit of the City (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the City, scholarship funds, etc.).

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows, other than those mentioned above.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 Fund, and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption for the legal annual operating budget:

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

If the 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 for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. 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 regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Capital Project Funds, Trust Funds, Business Reserve Funds, and certain Special Purpose Funds.

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.

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 the KMAAG regulatory basis of accounting.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

The City was not in compliance with K.S.A. 9-1402 and 9-1405 which require that deposits with statutorily authorized financial institutions be adequately secured. The City's cash deposits were not adequately secured for a period of approximately 117 days during the year ended December 31, 2023.

K.S.A. 12-1608 requires third class cities to publish an annual treasurer's report showing, by fund, beginning and ending balances, receipts, and expenditures, along with obligation/liability information. The City failed to publish the annual treasurer's report for the year ended December 31, 2023.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2023.

At December 31, 2023, the carrying amount of the City's deposits was $1,573,415 and the bank balance was $1,562,305. The balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining $1,312,305 was collateralized with securities held by the pledging financial institution's agents in the City's name.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
Sewer Operating	Bond and Interest	K.S.A. 12-825d	$ 2,300

5. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2015	0.50-4.125%	12/01/15	$1,215,000	08/01/45	$1,010,000	-	35,000	975,000	36,732

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

	Year ending December 31									
	2024	2025	2026	2027	2028	2029 -2033	2034 -2038	2039 -2043	2044 -2045	Total
General Obligation Bonds										
Principal	$35,000	35,000	35,000	35,000	40,000	210,000	250,000	240,000	95,000	975,000
Interest	35,963	35,122	34,212	33,233	32,182	141,783	100,385	47,644	5,981	466,505
Total principal and interest	$70,963	70,122	69,212	68,233	72,182	351,783	350,385	287,644	100,981	1,441,505

On January 13, 2023, the City entered into a loan agreement with the Kansas Department of Health and Environment (KDHE), acting on behalf of the State of Kansas through the Kansas Public Water Supply Loan Fund, to replace approximately 47,500 linear feet of waterlines, valves, hydrants and approximately 500 service meters, in an amount not to exceed $6,000,000. No activity has occurred relating to this project.

6. OPERATING LEASE

In August 2023, the City entered into a new lease agreement for copiers for 60 months. Payments, including overage charges, of $5,332 were made during 2023. Operating lease obligations for the calendar years 2024 through 2027 are $3,828 annually, with $2,233 due in 2028.

7. DEFINED BENEFIT PENSION PLAN

Plan Description

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its 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.

7. DEFINED BENEFIT PENSION PLAN (Continued)

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 $22,857 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 $221,119. 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 www.kpers.org or can be obtained as described above.

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. Each retiree pays the full amount of the applicable premium. The City does not currently have any retirees that participate.

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.

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.

Compensated Absences

Full-time employees with less than ten years of service shall receive two weeks of paid vacation per year after six months of service is completed. After ten years of service, full-time employees shall receive three weeks of paid vacation per year. Vacation is awarded as of January 1 of each calendar year. Employees with less than ten years of service may carry over five days of vacation time. Employees with ten or more years of service may carry over seven days of vacation. Unused vacation pay is paid to employees upon termination. Unused vacation time has not been recorded as a liability in the accompanying financial statement.

Full-time employees receive 10 days of personal time off each year. This is in lieu of paid sick time. Any paid time off not used by the end of the year is paid to the employee at the rate of ½ day for each 1 day of paid time off remaining. Unused personal time off is not paid to employees upon termination.

9. 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 has purchased commercial insurance for these potential risks. There were no significant reductions in coverage during the past fiscal year and there were no settlements that exceeded insurance coverage for each of the past three years.

During the ordinary course of its operations the City is a party to various claims, legal actions and complaints. It is the opinion of the City's management and legal counsel that these matters are not anticipated to have a material financial impact on the City.

10. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to December 31, 2023, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through September 4, 2024, which is the date at which the financial statement was available to be issued.

CITY OF PEABODY

REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2023

City of Peabody, 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)
General Fund	$ 717,785	-	717,785	448,597	(269,188)
Special Purpose Funds					
Special Equipment (Law & Fire)	5,000	-	5,000	625	(4,375)
Special Highway	625,000	-	625,000	54,663	(570,337)
Special Park and Recreation	6,695	-	6,695	917	(5,778)
Bond and Interest Fund	71,732	-	71,732	71,732	-
Business Funds					
Refuse Operating	88,850	-	88,850	73,150	(15,700)
Sewer Operating	250,675	-	250,675	149,534	(101,141)
Water Operating	315,750	-	315,750	309,620	(6,130)

City of Peabody, 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				
Ad valorem property tax	$ 336,456	333,582	353,060	(19,478)
Delinquent tax	14,527	21,510	8,000	13,510
Motor vehicle tax	44,877	45,977	47,655	(1,678)
Liquor tax	2,523	3,094	3,000	94
Franchise tax	75,147	80,291	67,000	13,291
Licenses and permits	8,858	13,243	7,000	6,243
County sales tax	106,044	104,711	95,000	9,711
Highway connecting links	418	557	250	307
Fines	42,439	14,136	50,000	(35,864)
Interest on investments	60	93	50	43
Pool receipts	6,745	8,089	7,000	1,089
Reimbursements	13,568	33	2,000	(1,967)
Miscellaneous	18,614	5,258	2,500	2,758
	670,276	630,574	642,515	(11,941)
EXPENDITURES, page 14	610,600	448,597		
Receipts over (under) expenditures	59,676	181,977		
UNENCUMBERED CASH, Beginning	68,035	127,711		
UNENCUMBERED CASH, Ending	$ 127,711	309,688		

City of Peabody, 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)
EXPENDITURES				
General Government				
Personnel services	$ 81,740	42,007	55,850	(13,843)
Contractual services	63,304	62,873	75,000	(12,127)
Commodities	3,988	4,582	3,420	1,162
Capital outlay	-	2,764	3,300	(536)
	149,032	112,226	137,570	(25,344)
Street				
Contractual services	17,221	-	-	-
Commodities	2,061	-	-	-
	19,282	-	-	-
Police				
Personnel services	213,032	156,830	266,510	(109,680)
Contractual services	21,522	22,109	25,075	(2,966)
Commodities	20,795	19,973	37,750	(17,777)
Capital outlay	16,321	900	5,000	(4,100)
	271,670	199,812	334,335	(134,523)
Municipal Court				
Personnel services	51,293	40,161	57,300	(17,139)
Contractual services	10,383	7,909	19,350	(11,441)
Commodities	828	318	950	(632)
Capital outlay	-	270	1,000	(730)
	62,504	48,658	78,600	(29,942)
Park				
Personnel services	9,305	10,425	8,790	1,635
Contractual services	9,196	4,667	5,900	(1,233)
Commodities	9,367	2,856	8,510	(5,654)
Capital outlay	5,873	3,213	3,500	(287)
	33,741	21,161	26,700	(5,539)

City of Peabody, 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)
Swimming Pool				
Personnel services	$ 15,478	19,221	14,575	4,646
Contractual services	9,640	1,827	7,955	(6,128)
Commodities	8,938	4,336	11,600	(7,264)
Capital outlay	-	-	1,500	(1,500)
	34,056	25,384	35,630	(10,246)
Utilities	40,315	41,356	49,000	(7,644)
Transfer to				
Capital Improvement	-	-	55,950	(55,950)
TOTAL EXPENDITURES	$ 610,600	448,597	717,785	(269,188)

City of Peabody, Kansas

Special Purpose Funds

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)
SPECIAL EQUIPMENT (LAW & FIRE)				
RECEIPTS				
Delinquent tax	$ 41	29	50	(21)
EXPENDITURES				
Capital outlay	-	625	5,000	(4,375)
Receipts over (under) expenditures	41	(596)		
Unencumbered Cash, Beginning	22,057	22,098		
Unencumbered Cash, Ending	$ 22,098	21,502		
SPECIAL HIGHWAY				
RECEIPTS				
State payments-gasoline tax	$ 27,153	25,260	30,610	(5,350)
City sales tax	118,056	168,235	85,000	83,235
Reimbursements	143,142	-	279,000	(279,000)
	288,351	193,495	394,610	(201,115)
EXPENDITURES				
Contractual services	7,945	41,459	600,000	(558,541)
Commodities	14,687	13,204	25,000	(11,796)
	22,632	54,663	625,000	(570,337)
Receipts over (under) expenditures	265,719	138,832		
Unencumbered Cash, Beginning	237,686	503,405		
Unencumbered Cash, Ending	$ 503,405	642,237		

City of Peabody, Kansas

Special Purpose Funds

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)
SPECIAL PARK AND RECREATION				
RECEIPTS				
Liquor tax	$ 2,523	3,094	2,000	1,094
EXPENDITURES				
Commodities	1,089	-	-	-
Capital outlay	1,687	917	6,695	(5,778)
	2,776	917	6,695	(5,778)
Receipts over (under) expenditures	(253)	2,177		
Unencumbered Cash, Beginning	4,195	3,942		
Unencumbered Cash, Ending	$ 3,942	6,119		

City of Peabody, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022	2023
MUNICIPAL EQUIPMENT		
RECEIPTS		
ARPA grant	$ 84,011	-
EXPENDITURES		
Capital outlay	95,660	74,275
Receipts over (under) expenditures	(11,649)	(74,275)
Unencumbered Cash, Beginning	168,002	156,353
Unencumbered Cash, Ending	$ 156,353	82,078
CAPITAL IMPROVEMENT		
RECEIPTS	$ -	-
EXPENDITURES		
Capital outlay	-	2,261
Receipts over (under) expenditures	-	(2,261)
Unencumbered Cash, Beginning	33,901	33,901
Unencumbered Cash, Ending	$ 33,901	31,640

City of Peabody, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022	2023
POLICE DARE		
RECEIPTS	$ -	-
EXPENDITURES		
Commodities	-	814
Receipts over (under) expenditures	-	(814)
Unencumbered Cash, Beginning	814	814
Unencumbered Cash, Ending	$ 814	-
POLICE DIVERSION		
RECEIPTS		
Diversion fees	$ 4,200	1,050
EXPENDITURES	-	-
Receipts over (under) expenditures	4,200	1,050
Unencumbered Cash, Beginning	12,043	16,243
Unencumbered Cash, Ending	$ 16,243	17,293
POLICE TECH		
RECEIPTS		
Technology Fees	$ -	110
EXPENDITURES	-	-
Receipts over (under) expenditures	-	110
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	110

City of Peabody, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022	2023
LIGHTING		
RECEIPTS		
Donations	$ 2,315	1,997
EXPENDITURES		
Commodities	2,145	1,450
Receipts over (under) expenditures	170	547
Unencumbered Cash, Beginning	1,633	1,803
Unencumbered Cash, Ending	$ 1,803	2,350
POOL MAINTENANCE		
RECEIPTS		
Donations	$ 3,095	600
EXPENDITURES	-	-
Receipts over (under) expenditures	3,095	600
Unencumbered Cash, Beginning	-	3,095
Unencumbered Cash, Ending	$ 3,095	3,695
LAND BANK		
RECEIPTS		
Donations	$ -	5,000
EXPENDITURES		
Capital outlay	-	2,577
Receipts over (under) expenditures	-	2,423
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	2,423

City of Peabody, 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				
Ad valorem property tax	$ 49,263	56,280	59,456	(3,176)
Delinquent tax	3,108	4,265	3,000	1,265
Motor vehicle tax	8,798	7,131	6,978	153
Transfer from				
Sewer Operating	-	2,300	-	2,300
	61,169	69,976	69,434	542
EXPENDITURES				
Principal	35,000	35,000	35,000	-
Interest	37,433	36,732	36,732	-
	72,433	71,732	71,732	-
Receipts over (under) expenditures	(11,264)	(1,756)		
Unencumbered Cash, Beginning	13,524	2,260		
Unencumbered Cash, Ending	$ 2,260	504		

City of Peabody, Kansas

Business Funds

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)
REFUSE OPERATING				
RECEIPTS				
Refuse fees	$ 75,007	86,738	90,500	(3,762)
Penalties	1,491	1,092	1,300	(208)
	76,498	87,830	91,800	(3,970)
EXPENDITURES				
Contractual services	69,818	71,042	85,000	(13,958)
Commodities	792	2,108	3,850	(1,742)
	70,610	73,150	88,850	(15,700)
Receipts over (under) expenditures	5,888	14,680		
Unencumbered Cash, Beginning	1,103	6,991		
Unencumbered Cash, Ending	$ 6,991	21,671		

City of Peabody, Kansas

Business Funds

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)
SEWER OPERATING				
RECEIPTS				
Sewer fees	$ 196,685	196,517	205,000	(8,483)
Penalties	3,545	3,081	3,500	(419)
Other	-	370	-	370
	200,230	199,968	208,500	(8,532)
EXPENDITURES				
Personnel services	125,325	96,607	188,850	(92,243)
Contractual services	52,547	37,842	40,375	(2,533)
Commodities	31,906	12,785	21,450	(8,665)
Transfer to Bond and Interest	-	2,300	-	2,300
	209,778	149,534	250,675	(101,141)
Receipts over (under) expenditures	(9,548)	50,434		
Unencumbered Cash, Beginning	20,147	10,599		
Unencumbered Cash, Ending	$ 10,599	61,033		

City of Peabody, Kansas

Business Funds

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)
WATER OPERATING				
RECEIPTS				
Sale of water	$ 289,910	300,375	300,000	375
Penalties	5,032	4,532	5,000	(468)
Connect and reconnect fees	6,853	4,746	7,500	(2,754)
Miscellaneous	35	459	200	259
Interest	3,105	6,994	2,500	4,494
	304,935	317,106	315,200	1,906
EXPENDITURES				
Personnel services	29,336	87,679	62,950	24,729
Contractual services	75,399	90,504	87,800	2,704
Commodities	45,314	36,684	35,000	1,684
Purchase of water	152,023	94,753	130,000	(35,247)
	302,072	309,620	315,750	(6,130)
Receipts over (under) expenditures	2,863	7,486		
Unencumbered Cash, Beginning	8,451	11,314		
Unencumbered Cash, Ending	$ 11,314	18,800		

City of Peabody, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022	2023
SEWER REPLACEMENT RESERVE		
RECEIPTS		
Interest	$ 21	40
Land lease	2,500	2,500
	2,521	2,540
EXPENDITURES		
Capital outlay	-	47,240
Receipts over (under) expenditures	2,521	(44,700)
Unencumbered Cash, Beginning	214,238	216,759
Unencumbered Cash, Ending	$ 216,759	172,059
WATER REPLACEMENT RESERVE		
RECEIPTS	$ -	-
EXPENDITURES	-	-
Receipts over (under) expenditures	-	-
Unencumbered Cash, Beginning	119,000	119,000
Unencumbered Cash, Ending	$ 119,000	119,000

City of Peabody, Kansas

Trust Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2023
(With Comparative Actual Totals for the Prior Year Ended December 31, 2022)

	2022	2023
DRUG FORFEITURE		
RECEIPTS		
Forfeiture revenue	$ 900	-
EXPENDITURES	-	-
Receipts over (under) expenditures	900	-
Unencumbered Cash, Beginning	2,954	3,854
Unencumbered Cash, Ending	$ 3,854	3,854
HART TRUST		
RECEIPTS		
Contributions	$ 26,949	503
EXPENDITURES		
Capital outlay	54,811	976
Receipts over (under) expenditures	(27,862)	(473)
Unencumbered Cash, Beginning	33,539	5,677
Unencumbered Cash, Ending	$ 5,677	5,204