

CITY OF LARNED, KANSAS

FINANCIAL STATEMENT

For the Year Ended December 31, 2022

VONFELDT, BAUER & VONFELDT, CHTD.

Certified Public Accountants

Larned, Kansas 67550

CITY OF LARNED, KANSAS

Financial Statement
Regulatory Basis
For the Year Ended December 31, 2022

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INDEPENDENT AUDITOR'S REPORT

City Council
City of Larned, 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 Larned, Kansas as of and for the year ended December 31, 2022 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 Larned as of December 31, 2022, 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 Larned as of December 31, 2022, 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 of Larned, 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 Larned 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 Larned'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 of Larned'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 of Larned's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget and individual fund schedule of regulatory basis receipts and expenditures-actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. The graphical analysis (Schedule 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 nor 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 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 City of Larned, Kansas as of and for the year ended December 31, 2021 (not presented herein), and have issued our report thereon dated June 17, 2022, which contained an unmodified opinion on the basic financial statement. The 2021 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services>. The 2021 actual column (2021 comparative information) presented in the individual fund schedule of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2022 (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 2021 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 2021 basic financial statement. The 2021 comparative information was subjected to the auditing procedures applied in the audit of the 2021 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 2021 basic financial statement or to the 2021 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 2021 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, 2021, on the basis of accounting described in Note 1.

VonFeldt, Bauer & VonFeldt, Chtd.

VONFELDT, BAUER & VONFELDT, CHTD.
Certified Public Accountants
Larned, Kansas

July 31, 2023

CITY OF LARNED, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2022

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances
General Fund:		
General Fund	\$ 526,349.70	\$ 0.00
Special Purpose Funds:		
Airport Fund	12,575.86	0.00
Industrial Fund	66,246.42	0.00
Library Fund	33.58	0.00
Special Highway Fund	753,073.74	0.00
Special Parks and Recreation Fund	6,701.85	0.00
911 Fees Fund	62,346.45	0.00
Tourism and Convention Promotion Fund	24,287.54	0.00
D.A.R.E. Project Fund	17,371.49	0.00
Swimming Pool Reserve Fund	75,699.92	0.00
Risk Management Reserve Fund	71,507.43	0.00
Equipment Reserve Fund	173,842.52	0.00
Capital Improvement Fund	389,515.62	0.00
SPARKS Grant Fund	0.00	0.00
LFD Firefighter Fund	0.00	0.00
Bond and Interest Fund:		
Bond and Interest Fund	549,846.66	0.00
Business Funds:		
Electric Fund	1,890,305.84	0.00
Electric Reserve Fund	3,911,986.57	0.00
Water Fund	638,544.72	0.00
Water Reserve Fund	260,339.95	0.00
Sewer Fund	206,307.32	0.00
Sewer Reserve Fund	130,786.94	0.00
Solid Waste Fund	81,361.07	0.00
Solid Waste Reserve Fund	20,000.00	0.00
Airport Facility Fund	14,767.57	0.00
Airport Facility Reserve Fund	0.00	0.00
Housing Complex Fund	80,167.08	0.00
Trust Funds:		
Edwards Park Improvement Fund	6,772.21	0.00
Housing Development Fund	28,294.98	0.00
EMT Memorial Fund	8,615.07	0.00
Schnack Cemetery Fund	34,044.10	0.00
Larned Volunteer Fire Department Fund	3,149.66	0.00
Projects Improvement Fund	3,161.41	0.00
Eggleston Bequest Fund	17,533.63	0.00

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

<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
\$ 2,974,661.83	\$ 2,884,000.91	\$ 617,010.62	\$ 1,564.24	\$ 618,574.86
21,163.29	15,468.82	18,270.33	0.00	18,270.33
32,734.57	26,620.76	72,360.23	0.00	72,360.23
174,554.57	173,000.00	1,588.15	0.00	1,588.15
98,033.17	226,573.91	624,533.00	0.00	624,533.00
9,485.86	7,574.44	8,613.27	0.00	8,613.27
60,030.36	43,211.83	79,164.98	0.00	79,164.98
20,633.19	19,627.00	25,293.73	0.00	25,293.73
402.08	0.00	17,773.57	0.00	17,773.57
60,732.87	94,604.51	41,828.28	0.00	41,828.28
0.00	1,978.40	69,529.03	0.00	69,529.03
0.00	97,026.00	76,816.52	0.00	76,816.52
534,181.60	374,890.06	548,807.16	0.00	548,807.16
0.00	0.00	0.00	0.00	0.00
13,800.40	1,952.00	11,848.40	0.00	11,848.40
1,598,745.45	877,181.62	1,271,410.49	0.00	1,271,410.49
5,450,616.65	5,428,222.95	1,912,699.54	78,236.68	1,990,936.22
821,500.00	55,227.50	4,678,259.07	0.00	4,678,259.07
1,618,929.86	1,521,770.64	735,703.94	1,768.87	737,472.81
100,000.00	117,082.01	243,257.94	0.00	243,257.94
1,043,232.90	1,059,357.69	190,182.53	0.00	190,182.53
409,620.00	61,000.00	479,406.94	0.00	479,406.94
261,458.36	273,203.07	69,616.36	0.00	69,616.36
15,000.00	0.00	35,000.00	0.00	35,000.00
119,155.59	80,207.86	53,715.30	0.00	53,715.30
43,000.00	0.00	43,000.00	0.00	43,000.00
17,500.00	97,667.08	0.00	0.00	0.00
7,395.00	10,917.24	3,249.97	0.00	3,249.97
0.00	0.00	28,294.98	0.00	28,294.98
524.00	8,959.07	180.00	0.00	180.00
0.00	272.50	33,771.60	0.00	33,771.60
1,385.00	990.00	3,544.66	0.00	3,544.66
0.00	0.00	3,161.41	0.00	3,161.41
0.00	0.00	17,533.63	0.00	17,533.63

CITY OF LARNED, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2022

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances
Trust Funds (Cont'd.):		
Schnack Trust Fund	25,000.00	0.00
Insurance Proceed Fund	350.19	0.00
Jordaan Park Fund	10,304.30	0.00
City Loan Program Fund	1,952.00	0.00
Pride Committee Fund	<u>11,770.44</u>	<u>0.00</u>
Total Reporting Entity	<u>\$ 10,114,913.83</u>	<u>\$ 0.00</u>
Composition of Cash:		

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

<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
0.00	0.00	25,000.00	0.00	25,000.00
0.00	0.00	350.19	0.00	350.19
0.00	3,440.15	6,864.15	0.00	6,864.15
3,939.84	5,871.84	20.00	0.00	20.00
<u>0.00</u>	<u>0.00</u>	<u>11,770.44</u>	<u>0.00</u>	<u>11,770.44</u>
<u>\$ 15,512,416.44</u>	<u>\$ 13,567,899.86</u>	<u>\$ 12,059,430.41</u>	<u>\$ 81,569.79</u>	<u>\$ 12,141,000.20</u>
		Checking Accounts		\$ 875,775.63
		Savings Accounts		10,762,724.57
		Petty Cash		2,500.00
		Certificates of Deposit		<u>500,000.00</u>
		Total Reporting Entity		<u>\$ 12,141,000.20</u>

CITY OF LARNED, KANSAS
NOTES TO FINANCIAL STATEMENT
December 31, 2022

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

City of Larned, Kansas (City) is a municipal corporation governed by an elected eight-member council. This financial statement presents the City of Larned, Kansas (the municipality) and does not include any of its related municipal entities.

B. REGULATORY BASIS FUND TYPES

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

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

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

Business fund - funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.).

Trust fund - funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

C. 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 municipality to use the regulatory basis of accounting.

D. CASH AND INVESTMENTS

Cash balances from all funds are combined and invested to the extent available. Cash and investments consist of a checking account, interest bearing checking account, savings accounts and certificates of deposit. Earnings from these investments are allocated to designated funds. Cash and investments are stated at cost.

E. AD VALOREM TAX REVENUE

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. One-half of the property taxes are due December 20 and distributed to the City by January 20. The second half is due May 10 and distributed to the City by June 5. The City Treasurer draws available funds from the County Treasurer at designated times throughout the year.

F. REIMBURSED EXPENSES

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 accounting.

G. USE OF ESTIMATES

The preparation of the financial statement on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect the amounts reported in the financial statement and accompanying notes. Actual results may differ from those estimates.

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:

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 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 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.

Adjustment for Qualifying Budget Credits: Cities may use this line item for any budgeted fund. The adjustment would be a positive amount. All budget adjustments must be authorized by Kansas statutes. Examples include: expenditure of federal grant monies, reimbursements, gifts and donations and receipts authorized by law to be spent as if they were reimbursed expenses.

Note 2 - BUDGETARY INFORMATION (Cont'd.)

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 funds:

Risk Management Reserve Fund
Equipment Reserve Fund
Capital Improvement Fund

SPARKS Grant Fund
LFD Firefighter 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 - COMPLIANCE WITH KANSAS STATUTES

1. Funds on deposit at Fusion Bank were under secured during the year in violation of K.S.A. 9-1402.

Management is aware of no other statutory violations for the period covered by the audit.

Note 4 - DEPOSITS

K.S.A. 9-1401 established 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 bank 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 investments 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, bank guarantee bonds, 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%. There were no designated "peak periods" during the year. All deposits were legally secured at December 31, 2022.

At December 31, 2022 the City's carrying amount of deposits was \$12,141,000.20 and the bank balance was \$12,409,309.57. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$1,032,848.01 was covered by federal depository insurance, and \$11,376,461.56 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Note 5 - LONG TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2022, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>
General obligation bonds:				
Series 2013	2.25-3.90%	9/15/2013	\$ 2,500,000.00	9/1/2028
Series 2021 Refunding	1.45-2.00%	8/19/2021	1,050,000.00	9/1/2028
Series 2022 Refunding	1.40-2.00%	9/1/2022	3,060,000.00	9/1/2033
KDHE loans:				
KWPCRF Prj. No. 1287-01	2.68%	8/23/2007	6,824,461.94	9/1/2028
KPWSLF Prj. No. 2746	2.42%	1/26/2012	391,004.51	2/1/2033

Total Contractual Indebtedness

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

	<u>12/31/2023</u>	<u>12/31/2024</u>	<u>12/31/2025</u>	<u>12/31/2026</u>
Principal:				
General obligation bonds	<u>\$ 415,000.00</u>	<u>\$ 610,000.00</u>	<u>\$ 620,000.00</u>	<u>\$ 635,000.00</u>
Total Principal	<u>415,000.00</u>	<u>610,000.00</u>	<u>620,000.00</u>	<u>635,000.00</u>
Interest:				
General obligation bonds	<u>60,392.50</u>	<u>52,092.50</u>	<u>39,892.50</u>	<u>29,382.50</u>
Total Interest	<u>60,392.50</u>	<u>52,092.50</u>	<u>39,892.50</u>	<u>29,382.50</u>
Total Principal and Interest	<u>\$ 475,392.50</u>	<u>\$ 662,092.50</u>	<u>\$ 659,892.50</u>	<u>\$ 664,382.50</u>

Balance Beginning of Year	Additions	Reductions / Payments	Balance End of Year	Interest Paid
\$ 350,000.00	\$ 0.00	\$ 350,000.00	\$ 0.00	\$ 9,990.00
1,050,000.00	0.00	10,000.00	1,040,000.00	16,680.59
0.00	3,060,000.00	405,000.00	2,655,000.00	27,296.80
2,744,618.62	0.00	2,744,618.62	0.00	32,235.55
246,388.48	0.00	246,388.48	0.00	2,877.23
<u>\$ 4,391,007.10</u>	<u>\$ 3,060,000.00</u>	<u>\$ 3,756,007.10</u>	<u>\$ 3,695,000.00</u>	<u>\$ 89,080.17</u>

12/31/2027	12/31/2028 - 12/31/2032	12/31/2033 - 12/31/2037	Total
<u>\$ 640,000.00</u>	<u>\$ 750,000.00</u>	<u>\$ 25,000.00</u>	<u>\$ 3,695,000.00</u>
<u>640,000.00</u>	<u>750,000.00</u>	<u>25,000.00</u>	<u>3,695,000.00</u>
<u>21,332.50</u>	<u>18,295.00</u>	<u>437.50</u>	<u>221,825.00</u>
<u>21,332.50</u>	<u>18,295.00</u>	<u>437.50</u>	<u>221,825.00</u>
<u>\$ 661,332.50</u>	<u>\$ 768,295.00</u>	<u>\$ 25,437.50</u>	<u>\$ 3,916,825.00</u>

Note 6 - DEFEASED DEBT

On September 1, 2022 the City issued general obligation refunding bonds of \$3,060,000 (par value), Refunding Bonds Series 2022, with an interest rate ranging from 1.40% to 2.00% to advance refund KDHE Loan Series 2007 with an interest rate of 2.68% and a par value of \$2,744,618.62 and KDHE Loan Series 2012 with an interest rate of 2.42% and a par value of \$237,033.26 ("Defeased Bonds"). The Defeased Bonds final maturity is September 1, 2028 and February 1, 2033, respectively, and were called on February 24, 2022. The Refunding Bonds Series 2022 were issued at 100.75% and, after paying issuance cost of \$42,015.52, proceeds of \$3,017,806.51 was deposited into escrow with Security Bank of Kansas City. Funds held in escrow were used to pay the called bonds on February 24, 2022. The advance refunding met the requirements of an in-substance debt defeasance and the term bonds were removed from the City's financial statement.

As a result of the advance refunding, the City reduced its total debt service requirements by \$74,752.60, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$72,503.34.

Note 7 - INTERFUND TRANSFERS

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
Electric	General	K.S.A. 12-825d	\$ 450,000.00
Electric	Electric Reserve	K.S.A. 12-825d	750,000.00
Electric	Capital Improvement	K.S.A. 12-825d	238,124.50
Water	Water Reserve	K.S.A. 12-825d	100,000.00
Water	Bond and Interest	K.S.A. 12-825d	25,000.00
Sewer	Sewer Reserve	K.S.A. 12-825d	280,000.00
Sewer	Electric Reserve	K.S.A. 12-825d	71,500.00
Solid Waste	Electric	K.S.A. 12-825d	15,000.00
Solid Waste	Solid Waste Reserve	K.S.A. 12-825d	15,000.00
Housing Complex	Bond and Interest	K.S.A. 12-825d	83,891.43

Note 8 - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. During the year ended December 31, 2022 the City paid \$7,831.32 of premiums for retirees and each retiree is responsible for the balance. While each retiree pays a portion or 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.

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, 2022.

Note 8 - OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Cont'd.)

Compensated Absences. Regular full-time employees are eligible for paid vacation leave. Part-time or temporary employees are not eligible for paid vacation leave. Eligible employees will receive vacation credit annually as follows:

<u>Years of Continuous Full-Time Employment</u>	<u>Vacation Hours Accrued per Year</u>	<u>Maximum Accrual (Hours)</u>
1-4 Years	80 Hours	160 Hours
5-9 Years	120 Hours	240 Hours
10-14 Years	160 Hours	320 Hours
15+ Years	200 Hours	400 Hours

No accumulated vacation leave may be taken by an employee until they have been in service of the City continually for a period of three months. Upon separation of employment, employees will be compensated for unused vacation leave. The potential liability for unused vacation leave as of December 31, 2022 and 2021 is \$170,375.13 and \$169,556.87, respectively, which is a net change of \$818.26.

Regular full-time employees are eligible for paid sick leave. Eligible employees will receive sick leave annually as follows. Full-time eligible employees will accrue sick leave at the rate of four hours per pay period. Sick leave can be used for illness or time off to care for members of their immediate family. During the three month introductory period of employment, eligible employees will accrue but not yet be eligible to utilize sick leave. Employees may accumulate a maximum of 1,000 hours of sick leave. Any accumulation in excess of 1,000 hours will be forfeited and accrual will cease until such time that the accumulation level drops below 1,000 hours. Employees will not be paid for unused sick leave except where an employee voluntarily retires from employment with the City in good standing. Eligible employees may be entitled to a percentage of the employee's unused sick leave above 400 hours and less than 1,000, up to a maximum of 480 hours. The potential liability for unused sick leave as of December 31, 2022 and 2021 is \$43,277.65 and \$46,239.77, respectively, which is a net change of (\$2,962.12).

Note 9 - 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 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy. 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 8.90% for the fiscal year ended December 31, 2022. Contributions to the pension plan from the City were \$200,688.49 for the year ended December 31, 2022.

Note 9 - DEFINED BENEFIT PENSION PLAN (Cont'd)

Net Pension Liability. At December 31, 2022 the City's proportionate share of the collective net pension liability reported by KPERS was \$2,481,298. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021, which was rolled forward to June 30, 2022. 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 10 - 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 been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust, a public entity risk pool currently operating as a common risk management and insurance program for participating members.

The City pays an annual premium to the Kansas Municipal Insurance Trust for its workers compensation insurance coverage. The agreement to participate provides that the Kansas Municipal Trust will be self-sustaining through member premiums and will reinsure through commercial companies for excess claims for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by Kansas Municipal Insurance Trust's management.

The City continues to carry commercial insurance for all other risks of loss, including equipment, property and building coverage. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 11 - CONTINGENCIES

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

Note 12 - RELATED PARTY TRANSACTIONS

The City purchased supplies for a retirement party and city hamburger feed from B&B Quality Meats, a company for which a Council member is one of the owners. The amount paid during the year was \$1,094.10.

Note 13 - SUBSEQUENT EVENTS

The City has evaluated events subsequent to year end through July 31, 2023 and believe no events have occurred which affect the financial statement.

**REGULATORY-REQUIRED
SUPPLEMENTARY INFORMATION**

CITY OF LARNED, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022

Funds	Certified Budget	Adjustment for Qualifying Budget Credits
General Fund:		
General Fund	\$ 2,903,165.00	\$ 0.00
Special Purpose Funds:		
Airport Fund	20,575.00	0.00
Industrial Fund	99,060.00	0.00
Library Fund	173,075.00	0.00
Special Highway Fund	666,171.00	0.00
Special Parks and Recreation Fund	12,678.00	0.00
911 Fees Fund	83,635.00	0.00
Tourism and Convention Promotion Fund	35,295.00	0.00
D.A.R.E. Project Fund	16,670.00	0.00
Swimming Pool Reserve Fund	97,441.00	0.00
Bond and Interest Funds:		
Bond and Interest Fund	1,097,837.00	0.00
Business Funds:		
Electric Fund	6,878,045.00	0.00
Water Fund	1,589,093.00	0.00
Sewer Fund	1,061,849.00	0.00
Solid Waste Fund	276,835.00	0.00
Airport Facility Fund	98,821.00	0.00
Housing Complex Fund	300,037.00	0.00

Schedule 1

<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance - Over (Under)</u>
\$ 2,903,165.00	\$ 2,884,000.91	\$ (19,164.09)
20,575.00	15,468.82	(5,106.18)
99,060.00	26,620.76	(72,439.24)
173,075.00	173,000.00	(75.00)
666,171.00	226,573.91	(439,597.09)
12,678.00	7,574.44	(5,103.56)
83,635.00	43,211.83	(40,423.17)
35,295.00	19,627.00	(15,668.00)
16,670.00	0.00	(16,670.00)
97,441.00	94,604.51	(2,836.49)
1,097,837.00	877,181.62	(220,655.38)
6,878,045.00	5,428,222.95	(1,449,822.05)
1,589,093.00	1,521,770.64	(67,322.36)
1,061,849.00	1,059,357.69	(2,491.31)
276,835.00	273,203.07	(3,631.93)
98,821.00	80,207.86	(18,613.14)
300,037.00	97,667.08	(202,369.92)

CITY OF LARNED, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 871,309.94	\$ 798,646.53	\$ 804,715.00	\$ (6,068.47)
Delinquent Tax	27,756.41	55,709.68	25,000.00	30,709.68
Motor Vehicle	178,978.83	184,249.42	179,098.00	5,151.42
Recreational Vehicle Tax	2,402.86	2,239.35	2,211.00	28.35
Commercial Vehicle Tax	8,507.18	7,595.96	8,332.00	(736.04)
Sales Tax	618,326.03	680,263.30	545,000.00	135,263.30
Franchise Tax	135,762.90	158,012.09	124,000.00	34,012.09
Highway Connecting Links	45,618.55	45,649.99	27,390.00	18,259.99
Alcoholic Liquor Tax	2,731.05	2,985.89	2,310.00	675.89
Licenses, Fines and Permits	25,231.55	27,475.00	30,700.00	(3,225.00)
Ambulance Fees and Subsidy	574,889.16	120,126.71	0.00	120,126.71
Cemetery Lots	20,015.00	24,785.00	20,000.00	4,785.00
Fire Services	59,258.05	60,455.61	59,851.00	604.61
Maps, Copies, etc.	351.19	324.05	400.00	(75.95)
Police Services	135,485.96	148,353.13	154,320.00	(5,966.87)
Community Center Receipts	2,610.00	4,755.00	1,200.00	3,555.00
USD 495 Payment	23,690.00	23,690.00	23,690.00	0.00
Weed Cutting	4,406.00	0.00	2,000.00	(2,000.00)
Swimming Pool Receipts	1,050.00	1,550.00	0.00	1,550.00
Animal Shelter Fees	2,310.00	2,205.00	3,000.00	(795.00)
Rents	2,980.00	1,435.00	500.00	935.00
Reimbursed Expense	69,793.16	63,415.01	5,000.00	58,415.01
Sale of Assets	0.00	3,783.20	0.00	3,783.20
Interest on Idle Funds	28,746.36	103,279.85	50,000.00	53,279.85
Miscellaneous	6,959.10	3,677.06	0.00	3,677.06
Operating Transfers:				
From Electric	450,000.00	450,000.00	450,000.00	0.00
Total Receipts	<u>3,299,169.28</u>	<u>2,974,661.83</u>	<u>\$ 2,518,717.00</u>	<u>\$ 455,944.83</u>
Expenditures				
Emergency Medical Services:				
Personal Services	614,405.47	58,327.59	0.00	58,327.59
Contractual Services	95,976.72	14,338.66	0.00	14,338.66
Commodities	53,340.86	3,206.91	0.00	3,206.91
Capital Outlay	21,083.22	0.00	0.00	0.00

CITY OF LARNED, KANSAS
GENERAL FUND (Cont'd.)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures (Cont'd.)				
Fire Department:				
Personal Services	22,915.69	41,478.17	26,000.00	15,478.17
Contractual Services	22,075.52	28,027.32	28,000.00	27.32
Commodities	32,554.86	49,409.33	30,000.00	19,409.33
Capital Outlay	77,054.27	1,905.05	18,000.00	(16,094.95)
Administration:				
Personal Services	87,071.29	105,460.65	108,000.00	(2,539.35)
Contractual Services	76,271.28	57,235.24	85,775.00	(28,539.76)
Commodities	27,240.91	14,742.81	24,000.00	(9,257.19)
Capital Outlay	2,249.08	19,507.06	0.00	19,507.06
Parks:				
Personal Services	183,567.46	209,582.45	234,000.00	(24,417.55)
Contractual Services	40,916.70	43,971.33	45,000.00	(1,028.67)
Commodities	68,872.68	73,349.45	71,000.00	2,349.45
Capital Outlay	0.00	714.00	5,000.00	(4,286.00)
Dispatch:				
Personal Services	335,000.28	358,970.60	368,000.00	(9,029.40)
Contractual Services	8,404.96	12,792.61	12,000.00	792.61
Commodities	6,187.88	4,163.93	5,800.00	(1,636.07)
Capital Outlay	3,856.00	0.00	0.00	0.00
Police Department:				
Personal Services	658,254.52	732,962.43	675,000.00	57,962.43
Contractual Services	32,794.11	42,113.47	38,950.00	3,163.47
Commodities	63,581.33	81,200.20	59,500.00	21,700.20
Capital Outlay	46,023.79	16,735.70	110,400.00	(93,664.30)
Public Buildings:				
Personal Services	1,883.24	1,448.94	0.00	1,448.94
Contractual Services	65,692.57	83,028.67	92,500.00	(9,471.33)
Commodities	24,556.88	6,485.71	15,500.00	(9,014.29)
Capital Outlay	2,142.38	6,500.00	0.00	6,500.00
Street Department:				
Personal Services	354,411.23	359,545.83	381,000.00	(21,454.17)
Contractual Services	55,636.12	50,623.97	52,000.00	(1,376.03)
Commodities	138,949.56	154,465.92	182,500.00	(28,034.08)
Capital Outlay	29,409.50	9,953.94	5,000.00	4,953.94
Street Lighting:				
Contractual Services	540.00	540.00	540.00	0.00

CITY OF LARNED, KANSAS
GENERAL FUND (Cont'd.)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures (Cont'd.)				
Swimming Pool:				
Personal Services	70,963.50	110,054.96	60,000.00	50,054.96
Contractual Services	19,205.37	19,766.36	30,000.00	(10,233.64)
Commodities	36,216.46	29,823.93	35,000.00	(5,176.07)
Capital Outlay	3,961.50	0.00	0.00	0.00
Municipal Court:				
Personal Services	30,928.47	32,387.33	34,000.00	(1,612.67)
Contractual Services	7,423.71	7,363.98	9,000.00	(1,636.02)
Commodities	448.82	225.36	200.00	25.36
Building Inspection:				
Personal Services	193.86	28,486.77	35,000.00	(6,513.23)
Contractual Services	7,326.63	11,492.96	8,000.00	3,492.96
Commodities	1,250.16	1,611.32	3,500.00	(1,888.68)
Non Operating:				
Airport Appropriation	0.00	0.00	15,000.00	(15,000.00)
Total Expenditures	<u>3,430,838.84</u>	<u>2,884,000.91</u>	<u>\$ 2,903,165.00</u>	<u>\$ (19,164.09)</u>
Receipts Over (Under) Expenditures	(131,669.56)	90,660.92		
Unencumbered Cash, Beginning	<u>658,019.26</u>	<u>526,349.70</u>		
Unencumbered Cash, Ending	<u>\$ 526,349.70</u>	<u>\$ 617,010.62</u>		

CITY OF LARNED, KANSAS
 AIRPORT FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 16,323.79	\$ 16,660.66	\$ 16,823.00	\$ (162.34)
Delinquent Tax	383.76	867.50	200.00	667.50
Motor Vehicle / 16-20M Tax	2,934.96	3,450.89	3,355.00	95.89
Recreational Vehicle Tax	41.04	41.94	41.00	0.94
Commercial Vehicle Tax	153.02	142.30	156.00	(13.70)
Total Receipts	<u>19,836.57</u>	<u>21,163.29</u>	<u>\$ 20,575.00</u>	<u>\$ 588.29</u>
Expenditures				
Appropriation	<u>10,162.62</u>	<u>15,468.82</u>	<u>20,575.00</u>	<u>(5,106.18)</u>
Total Expenditures	<u>10,162.62</u>	<u>15,468.82</u>	<u>\$ 20,575.00</u>	<u>\$ (5,106.18)</u>
Receipts Over (Under) Expenditures	9,673.95	5,694.47		
Unencumbered Cash, Beginning	<u>2,901.91</u>	<u>12,575.86</u>		
Unencumbered Cash, Ending	<u>\$ 12,575.86</u>	<u>\$ 18,270.33</u>		

CITY OF LARNED, KANSAS
INDUSTRIAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 25,062.13	\$ 25,578.06	\$ 25,827.00	\$ (248.94)
Delinquent Tax	805.76	1,572.64	500.00	1,072.64
Motor Vehicle / 16-20M Tax	5,172.91	5,300.95	5,152.00	148.95
Recreational Vehicle Tax	69.35	64.43	64.00	0.43
Commercial Vehicle Tax	245.17	218.49	240.00	(21.51)
Total Receipts	<u>31,355.32</u>	<u>32,734.57</u>	<u>\$ 31,783.00</u>	<u>\$ 951.57</u>
Expenditures				
Contractual Services	<u>26,500.00</u>	<u>26,620.76</u>	<u>99,060.00</u>	<u>(72,439.24)</u>
Total Expenditures	<u>26,500.00</u>	<u>26,620.76</u>	<u>\$ 99,060.00</u>	<u>\$ (72,439.24)</u>
Receipts Over (Under) Expenditures	4,855.32	6,113.81		
Unencumbered Cash, Beginning	<u>61,391.10</u>	<u>66,246.42</u>		
Unencumbered Cash, Ending	<u>\$ 66,246.42</u>	<u>\$ 72,360.23</u>		

CITY OF LARNED, KANSAS
LIBRARY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Ad Valorem Property Tax	\$ 133,647.96	\$ 136,398.45	\$ 137,729.00	\$ (1,330.55)
Delinquent Tax	4,295.70	8,384.09	2,000.00	6,384.09
Motor Vehicle / 16-20M Tax	27,572.64	28,263.43	27,472.00	791.43
Recreational Vehicle Tax	369.71	343.49	339.00	4.49
Commercial Vehicle Tax	<u>1,306.68</u>	<u>1,165.11</u>	<u>1,278.00</u>	<u>(112.89)</u>
Total Receipts	<u>167,192.69</u>	<u>174,554.57</u>	<u>\$ 168,818.00</u>	<u>\$ 5,736.57</u>
Expenditures				
Appropriation	<u>167,250.00</u>	<u>173,000.00</u>	<u>173,075.00</u>	<u>(75.00)</u>
Total Expenditures	<u>167,250.00</u>	<u>173,000.00</u>	<u>\$ 173,075.00</u>	<u>\$ (75.00)</u>
Receipts Over (Under) Expenditures	(57.31)	1,554.57		
Unencumbered Cash, Beginning	<u>90.89</u>	<u>33.58</u>		
Unencumbered Cash, Ending	<u>\$ 33.58</u>	<u>\$ 1,588.15</u>		

CITY OF LARNED, KANSAS
SPECIAL HIGHWAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Highway Gas Tax	\$ 105,952.50	\$ 98,033.17	\$ 94,400.00	\$ 3,633.17
Special Assessments	<u>350.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Receipts	<u>106,302.50</u>	<u>98,033.17</u>	<u>\$ 94,400.00</u>	<u>\$ 3,633.17</u>
Expenditures				
Contractual Services	0.00	18,857.28	200,000.00	(181,142.72)
Commodities	0.00	2,808.00	300,000.00	(297,192.00)
Capital Outlay	<u>0.00</u>	<u>204,908.63</u>	<u>166,171.00</u>	<u>38,737.63</u>
Total Expenditures	<u>0.00</u>	<u>226,573.91</u>	<u>\$ 666,171.00</u>	<u>\$ (439,597.09)</u>
Receipts Over (Under) Expenditures	106,302.50	(128,540.74)		
Unencumbered Cash, Beginning	<u>646,771.24</u>	<u>753,073.74</u>		
Unencumbered Cash, Ending	<u>\$ 753,073.74</u>	<u>\$ 624,533.00</u>		

CITY OF LARNED, KANSAS
SPECIAL PARKS AND RECREATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Alcoholic Liquor Tax	\$ 2,731.02	\$ 2,985.86	\$ 2,310.00	\$ 675.86
Reimbursed Expense	<u>6,500.00</u>	<u>6,500.00</u>	<u>6,500.00</u>	<u>0.00</u>
Total Receipts	<u>9,231.02</u>	<u>9,485.86</u>	<u>\$ 8,810.00</u>	<u>\$ 675.86</u>
Expenditures				
Contractual Services	925.94	1,074.44	5,178.00	(4,103.56)
Commodities	<u>6,500.00</u>	<u>6,500.00</u>	<u>7,500.00</u>	<u>(1,000.00)</u>
Total Expenditures	<u>7,425.94</u>	<u>7,574.44</u>	<u>\$ 12,678.00</u>	<u>\$ (5,103.56)</u>
Receipts Over (Under) Expenditures	1,805.08	1,911.42		
Unencumbered Cash, Beginning	<u>4,896.77</u>	<u>6,701.85</u>		
Unencumbered Cash, Ending	<u>\$ 6,701.85</u>	<u>\$ 8,613.27</u>		

CITY OF LARNED, KANSAS
 911 FEES FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Wireless 911 Tax	\$ 59,881.20	\$ 60,030.36	\$ 45,000.00	\$ 15,030.36
Total Receipts	<u>59,881.20</u>	<u>60,030.36</u>	<u>\$ 45,000.00</u>	<u>\$ 15,030.36</u>
Expenditures				
Personal Services	838.26	0.00	0.00	0.00
Contractual Services	32,504.60	37,735.67	33,500.00	4,235.67
Commodities	2,151.71	1,951.88	2,000.00	(48.12)
Capital Outlay	<u>6,175.00</u>	<u>3,524.28</u>	<u>48,135.00</u>	<u>(44,610.72)</u>
Total Expenditures	<u>41,669.57</u>	<u>43,211.83</u>	<u>\$ 83,635.00</u>	<u>\$ (40,423.17)</u>
Receipts Over (Under) Expenditures	18,211.63	16,818.53		
Unencumbered Cash, Beginning	<u>44,134.82</u>	<u>62,346.45</u>		
Unencumbered Cash, Ending	<u>\$ 62,346.45</u>	<u>\$ 79,164.98</u>		

CITY OF LARNED, KANSAS
 TOURISM AND CONVENTION PROMOTION FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Transient Guest Tax	\$ 31,694.77	\$ 20,633.19	\$ 20,000.00	\$ 633.19
Total Receipts	<u>31,694.77</u>	<u>20,633.19</u>	<u>\$ 20,000.00</u>	<u>\$ 633.19</u>
Expenditures				
Contractual Services	29,795.95	19,227.00	34,295.00	(15,068.00)
Commodities	<u>3,455.00</u>	<u>400.00</u>	<u>1,000.00</u>	<u>(600.00)</u>
Total Expenditures	<u>33,250.95</u>	<u>19,627.00</u>	<u>\$ 35,295.00</u>	<u>\$ (15,668.00)</u>
Receipts Over (Under) Expenditures	(1,556.18)	1,006.19		
Unencumbered Cash, Beginning	<u>25,843.72</u>	<u>24,287.54</u>		
Unencumbered Cash, Ending	<u>\$ 24,287.54</u>	<u>\$ 25,293.73</u>		

CITY OF LARNED, KANSAS
D.A.R.E. PROJECT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Administrative	\$ 401.97	\$ 402.08	\$ 200.00	\$ 202.08
Total Receipts	401.97	402.08	<u>\$ 200.00</u>	<u>\$ 202.08</u>
Expenditures				
Contractual Services	0.00	0.00	16,670.00	(16,670.00)
Total Expenditures	0.00	0.00	<u>\$ 16,670.00</u>	<u>\$ (16,670.00)</u>
Receipts Over (Under) Expenditures	401.97	402.08		
Unencumbered Cash, Beginning	16,969.52	17,371.49		
Unencumbered Cash, Ending	<u>\$ 17,371.49</u>	<u>\$ 17,773.57</u>		

CITY OF LARNED, KANSAS
 SWIMMING POOL RESERVE FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Pool Surcharge	\$ 60,736.39	\$ 60,532.87	\$ 58,000.00	\$ 2,532.87
Donations	140.01	200.00	0.00	200.00
Total Receipts	<u>60,876.40</u>	<u>60,732.87</u>	<u>\$ 58,000.00</u>	<u>\$ 2,732.87</u>
Expenditures				
Contractual Services	16,618.00	32,485.50	0.00	32,485.50
Capital Outlay	0.00	62,119.01	97,441.00	(35,321.99)
Total Expenditures	<u>16,618.00</u>	<u>94,604.51</u>	<u>\$ 97,441.00</u>	<u>\$ (2,836.49)</u>
Receipts Over (Under) Expenditures	44,258.40	(33,871.64)		
Unencumbered Cash, Beginning	<u>31,441.52</u>	<u>75,699.92</u>		
Unencumbered Cash, Ending	<u>\$ 75,699.92</u>	<u>\$ 41,828.28</u>		

CITY OF LARNED, KANSAS
RISK MANAGEMENT RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
Contractual Services	<u>2,994.00</u>	<u>1,978.40</u>
Total Expenditures	<u>2,994.00</u>	<u>1,978.40</u>
Receipts Over (Under) Expenditures	(2,994.00)	(1,978.40)
Unencumbered Cash, Beginning	<u>74,501.43</u>	<u>71,507.43</u>
Unencumbered Cash, Ending	<u>\$ 71,507.43</u>	<u>\$ 69,529.03</u>

CITY OF LARNED, KANSAS
EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
Capital Outlay	<u>0.00</u>	<u>97,026.00</u>
Total Expenditures	<u>0.00</u>	<u>97,026.00</u>
Receipts Over (Under) Expenditures	0.00	(97,026.00)
Unencumbered Cash, Beginning	<u>173,842.52</u>	<u>173,842.52</u>
Unencumbered Cash, Ending	<u>\$ 173,842.52</u>	<u>\$ 76,816.52</u>

CITY OF LARNED, KANSAS
 CAPITAL IMPROVEMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Federal Grant	\$ 280,114.10	\$ 280,114.10
Donations	116,211.50	15,713.00
Sale of Assets	11,603.00	0.00
Rents, Royalties	0.00	230.00
Operating Transfers:		
From Electric	<u>0.00</u>	<u>238,124.50</u>
Total Receipts	<u>407,928.60</u>	<u>534,181.60</u>
Expenditures		
Contractual Services	0.00	207,749.75
Commodities	3,971.25	20,161.94
Capital Outlay	<u>112,783.33</u>	<u>146,978.37</u>
Total Expenditures	<u>116,754.58</u>	<u>374,890.06</u>
Receipts Over (Under) Expenditures	291,174.02	159,291.54
Unencumbered Cash, Beginning	<u>98,341.60</u>	<u>389,515.62</u>
Unencumbered Cash, Ending	<u><u>\$ 389,515.62</u></u>	<u><u>\$ 548,807.16</u></u>

CITY OF LARNED, KANSAS
 SPARKS GRANT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
Capital Outlay	<u>718.84</u>	<u>0.00</u>
Total Expenditures	<u>718.84</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	(718.84)	0.00
Unencumbered Cash, Beginning	<u>718.84</u>	<u>0.00</u>
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 0.00</u>

CITY OF LARNED, KANSAS
 LFD FIREFIGHTER FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Donations	\$ 0.00	\$ 13,800.40
Total Receipts	<u>0.00</u>	<u>13,800.40</u>
Expenditures		
Commodities	<u>0.00</u>	<u>1,952.00</u>
Total Expenditures	<u>0.00</u>	<u>1,952.00</u>
Receipts Over (Under) Expenditures	0.00	11,848.40
Unencumbered Cash, Beginning	<u>0.00</u>	<u>0.00</u>
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 11,848.40</u>

CITY OF LARNED, KANSAS
 BOND AND INTEREST FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Receipts:				
Delinquent Tax	\$ 2.47	\$ 0.04	\$ 0.00	\$ 0.04
Administrative	1,739.22	1,489,853.98	1,489,854.00	(0.02)
Operating Transfers:				
From Water	0.00	25,000.00	83,892.00	(58,892.00)
From Housing Complex	175,000.00	83,891.43	0.00	83,891.43
Total Receipts	<u>176,741.69</u>	<u>1,598,745.45</u>	<u>\$ 1,573,746.00</u>	<u>\$ 24,999.45</u>
Expenditures				
Contractual Services	0.00	19,000.00	19,000.00	0.00
Bond Principal	165,000.00	765,000.00	769,995.00	(4,995.00)
Bond Interest	49,370.00	53,967.39	48,973.00	4,994.39
Bond Fees	0.00	39,214.23	39,214.00	0.23
Cash Basis Reserve	0.00	0.00	220,655.00	(220,655.00)
Total Expenditures	<u>214,370.00</u>	<u>877,181.62</u>	<u>\$ 1,097,837.00</u>	<u>\$ (220,655.38)</u>
Receipts Over (Under) Expenditures	(37,628.31)	721,563.83		
Unencumbered Cash, Beginning	<u>587,474.97</u>	<u>549,846.66</u>		
Unencumbered Cash, Ending	<u>\$ 549,846.66</u>	<u>\$ 1,271,410.49</u>		

CITY OF LARNED, KANSAS
ELECTRIC FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Utility Revenue	\$ 3,944,016.00	\$ 3,810,510.42	\$ 3,800,000.00	\$ 10,510.42
Fuel Cost Adjustment	476,890.31	978,157.77	650,000.00	328,157.77
Sales Tax Collected	138,650.83	159,010.91	120,000.00	39,010.91
Misc. Charges & Fees	49,065.14	59,898.40	45,500.00	14,398.40
Sale of Assets	372.96	282,639.45	0.00	282,639.45
Reimbursed Expense	181,821.85	145,399.70	7,200.00	138,199.70
Operating Transfers: From Solid Waste	15,000.00	15,000.00	11,835.00	3,165.00
Total Receipts	<u>4,805,817.09</u>	<u>5,450,616.65</u>	<u>\$ 4,634,535.00</u>	<u>\$ 816,081.65</u>
Expenditures				
Commercial and General:				
Personal Services	197,437.14	213,096.36	223,000.00	(9,903.64)
Contractual Services	261,236.94	318,413.30	275,000.00	43,413.30
Commodities	14,183.97	14,838.38	17,000.00	(2,161.62)
Production:				
Personal Services	322,021.79	269,859.39	358,000.00	(88,140.61)
Contractual Services	2,382,357.82	2,498,688.02	2,450,000.00	48,688.02
Commodities	94,814.14	72,501.87	105,000.00	(32,498.13)
Capital Outlay	49,466.12	0.00	350,000.00	(350,000.00)
Transmission and Distribution:				
Personal Services	254,355.49	3,753.66	398,000.00	(394,246.34)
Contractual Services	283,252.32	455,335.25	105,000.00	350,335.25
Commodities	125,448.61	78,698.55	138,000.00	(59,301.45)
Capital Outlay	90,359.49	64,913.67	450,000.00	(385,086.33)
Operating Transfers:				
To General	450,000.00	450,000.00	450,000.00	0.00
To Bond and Interest	0.00	0.00	100,000.00	(100,000.00)
To Electric Reserve	1,000,000.00	750,000.00	750,000.00	0.00
To Equipment Reserve	0.00	0.00	354,522.00	(354,522.00)
To Capital Improvement	0.00	238,124.50	354,523.00	(116,398.50)
Total Expenditures	<u>5,524,933.83</u>	<u>5,428,222.95</u>	<u>\$ 6,878,045.00</u>	<u>\$ (1,449,822.05)</u>
Receipts Over (Under) Expenditures	(719,116.74)	22,393.70		
Unencumbered Cash, Beginning	<u>2,609,422.58</u>	<u>1,890,305.84</u>		
Unencumbered Cash, Ending	<u>\$ 1,890,305.84</u>	<u>\$ 1,912,699.54</u>		

CITY OF LARNED, KANSAS
ELECTRIC RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Operating Transfers:		
From Electric	\$ 1,000,000.00	\$ 750,000.00
From Sewer	<u>0.00</u>	<u>71,500.00</u>
Total Receipts	<u>1,000,000.00</u>	<u>821,500.00</u>
Expenditures		
Capital Outlay	<u>29,828.97</u>	<u>55,227.50</u>
Total Expenditures	<u>29,828.97</u>	<u>55,227.50</u>
Receipts Over (Under) Expenditures	970,171.03	766,272.50
Unencumbered Cash, Beginning	<u>2,941,815.54</u>	<u>3,911,986.57</u>
Unencumbered Cash, Ending	<u><u>\$ 3,911,986.57</u></u>	<u><u>\$ 4,678,259.07</u></u>

CITY OF LARNED, KANSAS
WATER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Utility Revenue	\$ 1,111,853.78	\$ 1,220,569.47	\$ 1,050,000.00	\$ 170,569.47
Sales Tax Collected	12,337.83	15,271.91	10,000.00	5,271.91
Misc. Charges & Fees	26,533.04	30,205.79	19,100.00	11,105.79
Sale of Assets	251.61	4,326.80	0.00	4,326.80
Reimbursed Expense	182,798.69	329,100.73	0.00	329,100.73
Rental Revenue	17,343.66	19,455.16	0.00	19,455.16
Total Receipts	<u>1,351,118.61</u>	<u>1,618,929.86</u>	<u>\$ 1,079,100.00</u>	<u>\$ 539,829.86</u>
Expenditures				
Commercial and General:				
Personal Services	154,554.69	163,627.27	168,000.00	(4,372.73)
Contractual Services	31,773.05	31,219.83	35,000.00	(3,780.17)
Commodities	1,959.03	2,031.30	5,000.00	(2,968.70)
Production:				
Contractual Services	48,599.39	66,603.82	56,000.00	10,603.82
Commodities	12,089.33	17,633.19	6,000.00	11,633.19
Capital Outlay	16,398.47	4,827.26	43,000.00	(38,172.74)
Transmission and Distribution:				
Personal Services	260,691.91	306,058.68	355,680.00	(49,621.32)
Contractual Services	165,691.39	126,742.62	249,413.00	(122,670.38)
Commodities	127,038.88	87,425.87	115,000.00	(27,574.13)
Capital Outlay	486,757.59	590,600.80	341,000.00	249,600.80
Operating Transfers:				
To Bond and Interest	0.00	25,000.00	65,000.00	(40,000.00)
To Water Reserve	200,000.00	100,000.00	150,000.00	(50,000.00)
Total Expenditures	<u>1,505,553.73</u>	<u>1,521,770.64</u>	<u>\$ 1,589,093.00</u>	<u>\$ (67,322.36)</u>
Receipts Over (Under) Expenditures	(154,435.12)	97,159.22		
Unencumbered Cash, Beginning	<u>792,979.84</u>	<u>638,544.72</u>		
Unencumbered Cash, Ending	<u>\$ 638,544.72</u>	<u>\$ 735,703.94</u>		

CITY OF LARNED, KANSAS
WATER RESERVE FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Operating Transfers:		
From Water	\$ 200,000.00	\$ 100,000.00
Total Receipts	<u>200,000.00</u>	<u>100,000.00</u>
Expenditures		
Contractual Services	0.00	16,266.25
Capital Outlay	276,823.00	88,479.24
Loan Principal	18,376.24	9,355.22
Loan Interest	5,386.10	2,550.12
Loan Fees	<u>910.70</u>	<u>431.18</u>
Total Expenditures	<u>301,496.04</u>	<u>117,082.01</u>
Receipts Over (Under) Expenditures	(101,496.04)	(17,082.01)
Unencumbered Cash, Beginning	<u>361,835.99</u>	<u>260,339.95</u>
Unencumbered Cash, Ending	<u>\$ 260,339.95</u>	<u>\$ 243,257.94</u>

CITY OF LARNED, KANSAS
SEWER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Utility Revenue	\$ 871,935.71	\$ 901,449.95	\$ 832,000.00	\$ 69,449.95
LSH Charges	139,046.34	125,820.95	115,000.00	10,820.95
Misc. Charges & Fees	9,381.68	11,138.42	8,000.00	3,138.42
Reimbursed Expense	0.00	4,823.58	0.00	4,823.58
Total Receipts	<u>1,020,363.73</u>	<u>1,043,232.90</u>	<u>\$ 955,000.00</u>	<u>\$ 88,232.90</u>
Expenditures				
Personal Services	297,762.43	263,652.14	315,000.00	(51,347.86)
Contractual Services	225,933.38	267,490.45	200,000.00	67,490.45
Commodities	170,485.09	176,715.10	115,000.00	61,715.10
Capital Outlay	6,053.08	0.00	60,349.00	(60,349.00)
Operating Transfers:				
To Sewer Reserve	275,382.00	280,000.00	300,000.00	(20,000.00)
To Electric Reserve	0.00	71,500.00	71,500.00	0.00
Total Expenditures	<u>975,615.98</u>	<u>1,059,357.69</u>	<u>\$ 1,061,849.00</u>	<u>\$ (2,491.31)</u>
Receipts Over (Under) Expenditures	44,747.75	(16,124.79)		
Unencumbered Cash, Beginning	<u>161,559.57</u>	<u>206,307.32</u>		
Unencumbered Cash, Ending	<u>\$ 206,307.32</u>	<u>\$ 190,182.53</u>		

CITY OF LARNED, KANSAS
 SEWER RESERVE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Reimbursed Expense	\$ 129,620.00	\$ 129,620.00
Operating Transfers:		
From Sewer	<u>275,382.00</u>	<u>280,000.00</u>
Total Receipts	<u>405,002.00</u>	<u>409,620.00</u>
Expenditures		
Capital Outlay	0.00	61,000.00
Loan Principal	351,982.73	0.00
Loan Interest	73,123.35	0.00
Loan Fees	<u>7,522.98</u>	<u>0.00</u>
Total Expenditures	<u>432,629.06</u>	<u>61,000.00</u>
Receipts Over (Under) Expenditures	(27,627.06)	348,620.00
Unencumbered Cash, Beginning	<u>158,414.00</u>	<u>130,786.94</u>
Unencumbered Cash, Ending	<u><u>\$ 130,786.94</u></u>	<u><u>\$ 479,406.94</u></u>

CITY OF LARNED, KANSAS
SOLID WASTE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Utility Revenue	\$ 255,563.91	\$ 257,722.00	\$ 227,000.00	\$ 30,722.00
Misc. Charges & Fees	<u>3,173.42</u>	<u>3,736.36</u>	<u>3,000.00</u>	<u>736.36</u>
Total Receipts	<u>258,737.33</u>	<u>261,458.36</u>	<u>\$ 230,000.00</u>	<u>\$ 31,458.36</u>
Expenditures				
Personal Services	189,458.47	152,538.19	185,000.00	(32,461.81)
Contractual Services	14,158.59	27,678.56	15,000.00	12,678.56
Commodities	27,084.18	53,711.32	36,000.00	17,711.32
Capital Outlay	6,330.00	9,275.00	14,000.00	(4,725.00)
Operating Transfers:				
To Electric	15,000.00	15,000.00	11,835.00	3,165.00
To Solid Waste Reserve	<u>5,000.00</u>	<u>15,000.00</u>	<u>15,000.00</u>	<u>0.00</u>
Total Expenditures	<u>257,031.24</u>	<u>273,203.07</u>	<u>\$ 276,835.00</u>	<u>\$ (3,631.93)</u>
Receipts Over (Under) Expenditures	1,706.09	(11,744.71)		
Unencumbered Cash, Beginning	<u>79,654.98</u>	<u>81,361.07</u>		
Unencumbered Cash, Ending	<u>\$ 81,361.07</u>	<u>\$ 69,616.36</u>		

CITY OF LARNED, KANSAS
 SOLID WASTE RESERVE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Operating Transfers:		
From Solid Waste	<u>\$ 5,000.00</u>	<u>\$ 15,000.00</u>
Total Receipts	<u>5,000.00</u>	<u>15,000.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	5,000.00	15,000.00
Unencumbered Cash, Beginning	<u>15,000.00</u>	<u>20,000.00</u>
Unencumbered Cash, Ending	<u><u>\$ 20,000.00</u></u>	<u><u>\$ 35,000.00</u></u>

CITY OF LARNED, KANSAS
 AIRPORT FACILITY FUND
 Schedule of Receipts and Expenditures - Actual and Budget
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Rents, Royalties	\$ 27,814.92	\$ 22,921.84	\$ 22,000.00	\$ 921.84
City Cost Share	10,162.62	15,468.82	19,850.00	(4,381.18)
Pawnee Co Cost Share	15,146.16	30,937.63	39,700.00	(8,762.37)
Sales Tax Collected	574.45	686.64	300.00	386.64
Fuel Reimbursement	13,030.89	17,619.03	10,000.00	7,619.03
Reimbursed Expense	342.78	31,521.63	300.00	31,221.63
Total Receipts	<u>67,071.82</u>	<u>119,155.59</u>	<u>\$ 92,150.00</u>	<u>\$ 27,005.59</u>
Expenditures				
Personal Services	19,200.00	19,200.00	19,200.00	0.00
Contractual Services	35,738.73	45,038.27	35,000.00	10,038.27
Commodities	24,994.35	15,969.59	30,000.00	(14,030.41)
Capital Outlay	1,008.25	0.00	14,621.00	(14,621.00)
Total Expenditures	<u>80,941.33</u>	<u>80,207.86</u>	<u>\$ 98,821.00</u>	<u>\$ (18,613.14)</u>
Receipts Over (Under) Expenditures	(13,869.51)	38,947.73		
Unencumbered Cash, Beginning	<u>28,637.08</u>	<u>14,767.57</u>		
Unencumbered Cash, Ending	<u>\$ 14,767.57</u>	<u>\$ 53,715.30</u>		

CITY OF LARNED, KANSAS
 AIRPORT FACILITY RESERVE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Administrative	\$ 0.00	\$ 43,000.00
Total Receipts	<u>0.00</u>	<u>43,000.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	43,000.00
Unencumbered Cash, Beginning	<u>0.00</u>	<u>0.00</u>
Unencumbered Cash, Ending	<u>\$ 0.00</u>	<u>\$ 43,000.00</u>

CITY OF LARNED, KANSAS
HOUSING COMPLEX FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	Prior Year Actual	Current Year		
		Actual	Budget	Variance Over (Under)
Receipts				
Duplex Rents	\$ 204,119.31	\$ 17,500.00	\$ 168,000.00	\$ (150,500.00)
Fees	60.00	0.00	120.00	(120.00)
Reimbursed Expense	5,274.48	0.00	0.00	0.00
Total Receipts	<u>209,453.79</u>	<u>17,500.00</u>	<u>\$ 168,120.00</u>	<u>\$ (150,620.00)</u>
Expenditures				
Personal Services	47,438.11	8,653.05	50,500.00	(41,846.95)
Contractual Services	42,979.50	276.96	51,750.00	(51,473.04)
Commodities	9,419.14	4,845.64	7,500.00	(2,654.36)
Capital Outlay	7,246.96	0.00	90,287.00	(90,287.00)
Operating Transfers: To Bond & Interest	<u>175,000.00</u>	<u>83,891.43</u>	<u>100,000.00</u>	<u>(16,108.57)</u>
Total Expenditures	<u>282,083.71</u>	<u>97,667.08</u>	<u>\$ 300,037.00</u>	<u>\$ (202,369.92)</u>
Receipts Over (Under) Expenditures	(72,629.92)	(80,167.08)		
Unencumbered Cash, Beginning	<u>152,797.00</u>	<u>80,167.08</u>		
Unencumbered Cash, Ending	<u>\$ 80,167.08</u>	<u>\$ 0.00</u>		

CITY OF LARNED, KANSAS
EDWARDS PARK IMPROVEMENT FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Golf Range Fees	\$ 7,216.00	\$ 7,395.00
Total Receipts	<u>7,216.00</u>	<u>7,395.00</u>
Expenditures		
Contractual Services	266.72	229.02
Capital Outlay	0.00	2,052.50
Other	<u>7,509.00</u>	<u>8,635.72</u>
Total Expenditures	<u>7,775.72</u>	<u>10,917.24</u>
Receipts Over (Under) Expenditures	(559.72)	(3,522.24)
Unencumbered Cash, Beginning	<u>7,331.93</u>	<u>6,772.21</u>
Unencumbered Cash, Ending	<u>\$ 6,772.21</u>	<u>\$ 3,249.97</u>

CITY OF LARNED, KANSAS
HOUSING DEVELOPMENT FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>28,294.98</u>	<u>28,294.98</u>
Unencumbered Cash, Ending	<u>\$ 28,294.98</u>	<u>\$ 28,294.98</u>

CITY OF LARNED, KANSAS
 EMT MEMORIAL FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Donations	\$ 15,105.00	\$ 524.00
Total Receipts	<u>15,105.00</u>	<u>524.00</u>
Expenditures		
Contractual Services	6,337.62	0.00
Commodities	7,375.36	8,959.07
Capital Outlay	<u>2,849.97</u>	<u>0.00</u>
Total Expenditures	<u>16,562.95</u>	<u>8,959.07</u>
Receipts Over (Under) Expenditures	(1,457.95)	(8,435.07)
Unencumbered Cash, Beginning	<u>10,073.02</u>	<u>8,615.07</u>
Unencumbered Cash, Ending	<u><u>\$ 8,615.07</u></u>	<u><u>\$ 180.00</u></u>

CITY OF LARNED, KANSAS
SCHNACK CEMETERY FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Administrative	\$ 2,219.51	\$ 0.00
Total Receipts	<u>2,219.51</u>	<u>0.00</u>
Expenditures		
Commodities	<u>0.00</u>	<u>272.50</u>
Total Expenditures	<u>0.00</u>	<u>272.50</u>
Receipts Over (Under) Expenditures	2,219.51	(272.50)
Unencumbered Cash, Beginning	<u>31,824.59</u>	<u>34,044.10</u>
Unencumbered Cash, Ending	<u>\$ 34,044.10</u>	<u>\$ 33,771.60</u>

CITY OF LARNED, KANSAS
 LARNED VOLUNTEER FIRE DEPARTMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
Donations	\$ 75.00	\$ 1,385.00
Total Receipts	<u>75.00</u>	<u>1,385.00</u>
Expenditures		
Commodities	<u>425.00</u>	<u>990.00</u>
Total Expenditures	<u>425.00</u>	<u>990.00</u>
Receipts Over (Under) Expenditures	(350.00)	395.00
Unencumbered Cash, Beginning	<u>3,499.66</u>	<u>3,149.66</u>
Unencumbered Cash, Ending	<u>\$ 3,149.66</u>	<u>\$ 3,544.66</u>

CITY OF LARNED, KANSAS
 PROJECTS IMPROVEMENT FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>3,161.41</u>	<u>3,161.41</u>
Unencumbered Cash, Ending	<u><u>\$ 3,161.41</u></u>	<u><u>\$ 3,161.41</u></u>

CITY OF LARNED, KANSAS
 EGGLESTON BEQUEST FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>17,533.63</u>	<u>17,533.63</u>
Unencumbered Cash, Ending	<u><u>\$ 17,533.63</u></u>	<u><u>\$ 17,533.63</u></u>

CITY OF LARNED, KANSAS
 SCHNACK TRUST FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
None	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>25,000.00</u>	<u>25,000.00</u>
Unencumbered Cash, Ending	<u><u>\$ 25,000.00</u></u>	<u><u>\$ 25,000.00</u></u>

CITY OF LARNED, KANSAS
INSURANCE PROCEED FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
None	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>0.00</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	0.00	0.00
Unencumbered Cash, Beginning	<u>350.19</u>	<u>350.19</u>
Unencumbered Cash, Ending	<u>\$ 350.19</u>	<u>\$ 350.19</u>

CITY OF LARNED, KANSAS
 JORDAAN PARK FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

	<u>2021</u>	<u>2022</u>
Receipts		
None	\$ 0.00	\$ 0.00
Total Receipts	<u>0.00</u>	<u>0.00</u>
Expenditures		
Contractual Services	<u>3,390.12</u>	<u>3,440.15</u>
Total Expenditures	<u>3,390.12</u>	<u>3,440.15</u>
Receipts Over (Under) Expenditures	(3,390.12)	(3,440.15)
Unencumbered Cash, Beginning	<u>13,694.42</u>	<u>10,304.30</u>
Unencumbered Cash, Ending	<u>\$ 10,304.30</u>	<u>\$ 6,864.15</u>

CITY OF LARNED, KANSAS
CITY LOAN PROGRAM FUND
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2022
(With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

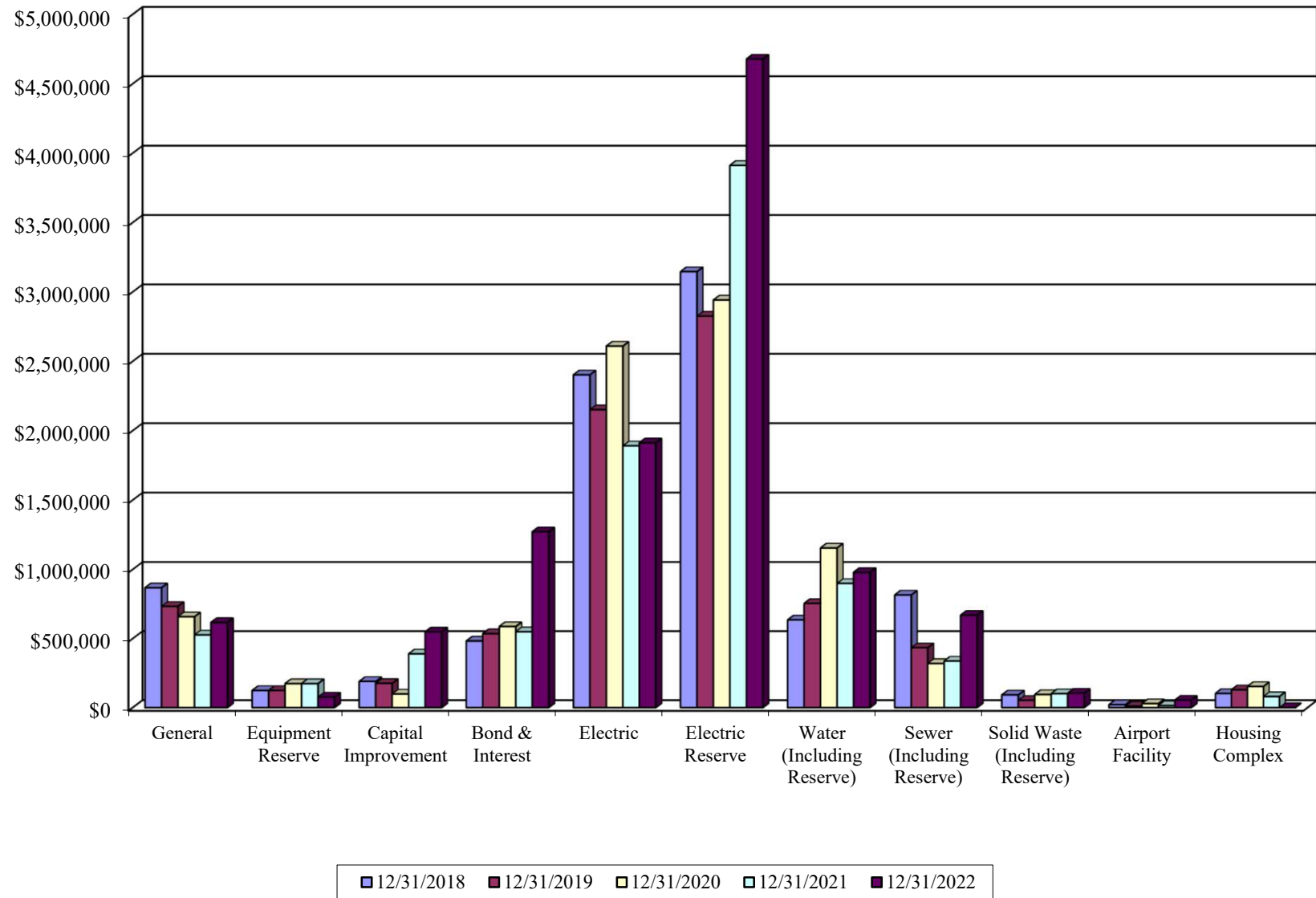
	<u>2021</u>	<u>2022</u>
Receipts		
CLP Payments	\$ 3,939.84	\$ 3,939.84
Total Receipts	<u>3,939.84</u>	<u>3,939.84</u>
Expenditures		
Contractual Services	<u>4,710.16</u>	<u>5,871.84</u>
Total Expenditures	<u>4,710.16</u>	<u>5,871.84</u>
Receipts Over (Under) Expenditures	(770.32)	(1,932.00)
Unencumbered Cash, Beginning	<u>2,722.32</u>	<u>1,952.00</u>
Unencumbered Cash, Ending	<u>\$ 1,952.00</u>	<u>\$ 20.00</u>

CITY OF LARNED, KANSAS
 PRIDE COMMITTEE FUND
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2022
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2021)

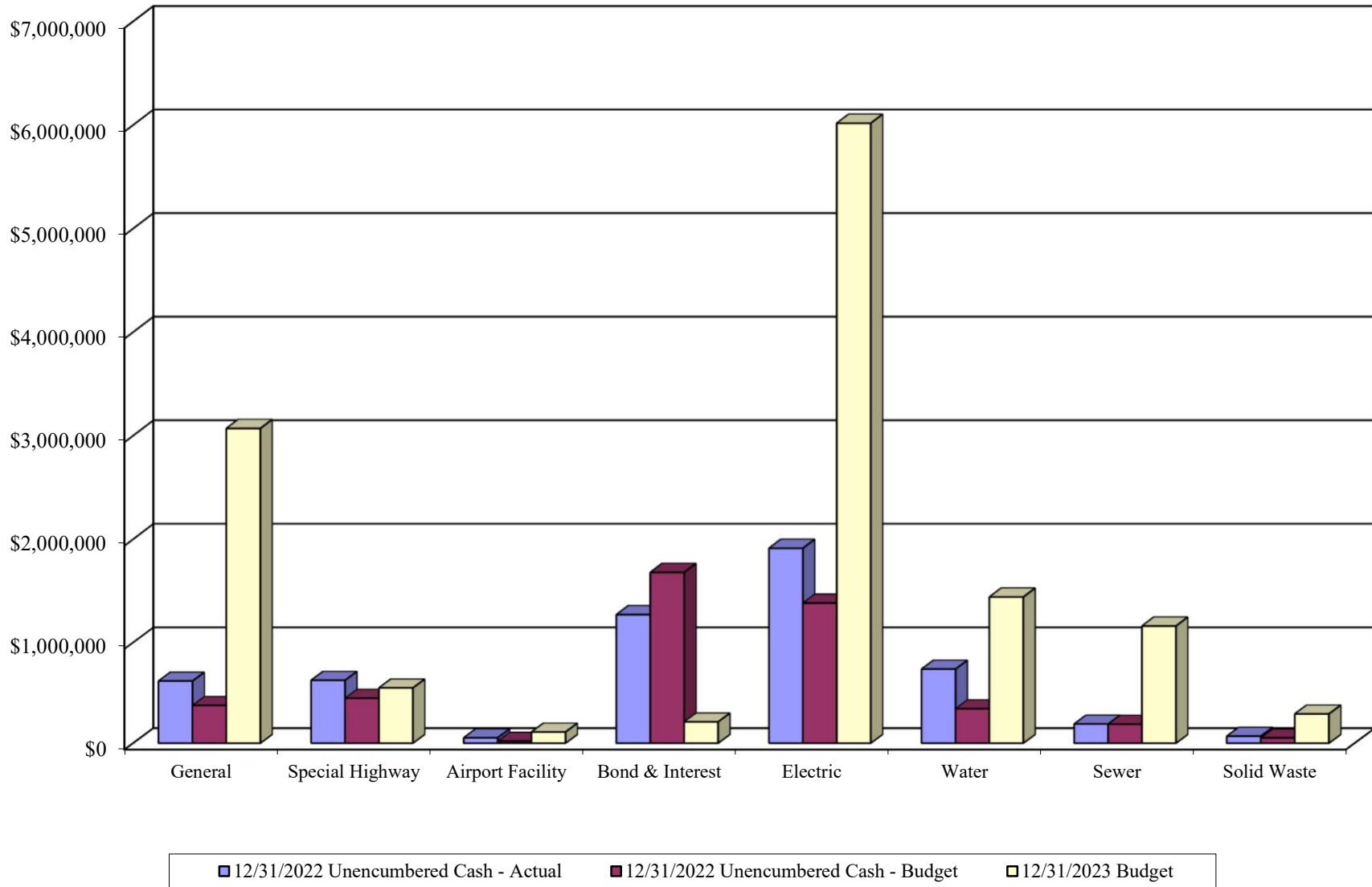
	<u>2021</u>	<u>2022</u>
Receipts		
Administrative	<u>\$ 4,000.00</u>	<u>\$ 0.00</u>
Total Receipts	<u>4,000.00</u>	<u>0.00</u>
Expenditures		
Commodities	<u>768.92</u>	<u>0.00</u>
Total Expenditures	<u>768.92</u>	<u>0.00</u>
Receipts Over (Under) Expenditures	3,231.08	0.00
Unencumbered Cash, Beginning	<u>8,539.36</u>	<u>11,770.44</u>
Unencumbered Cash, Ending	<u><u>\$ 11,770.44</u></u>	<u><u>\$ 11,770.44</u></u>

SUPPLEMENTARY INFORMATION

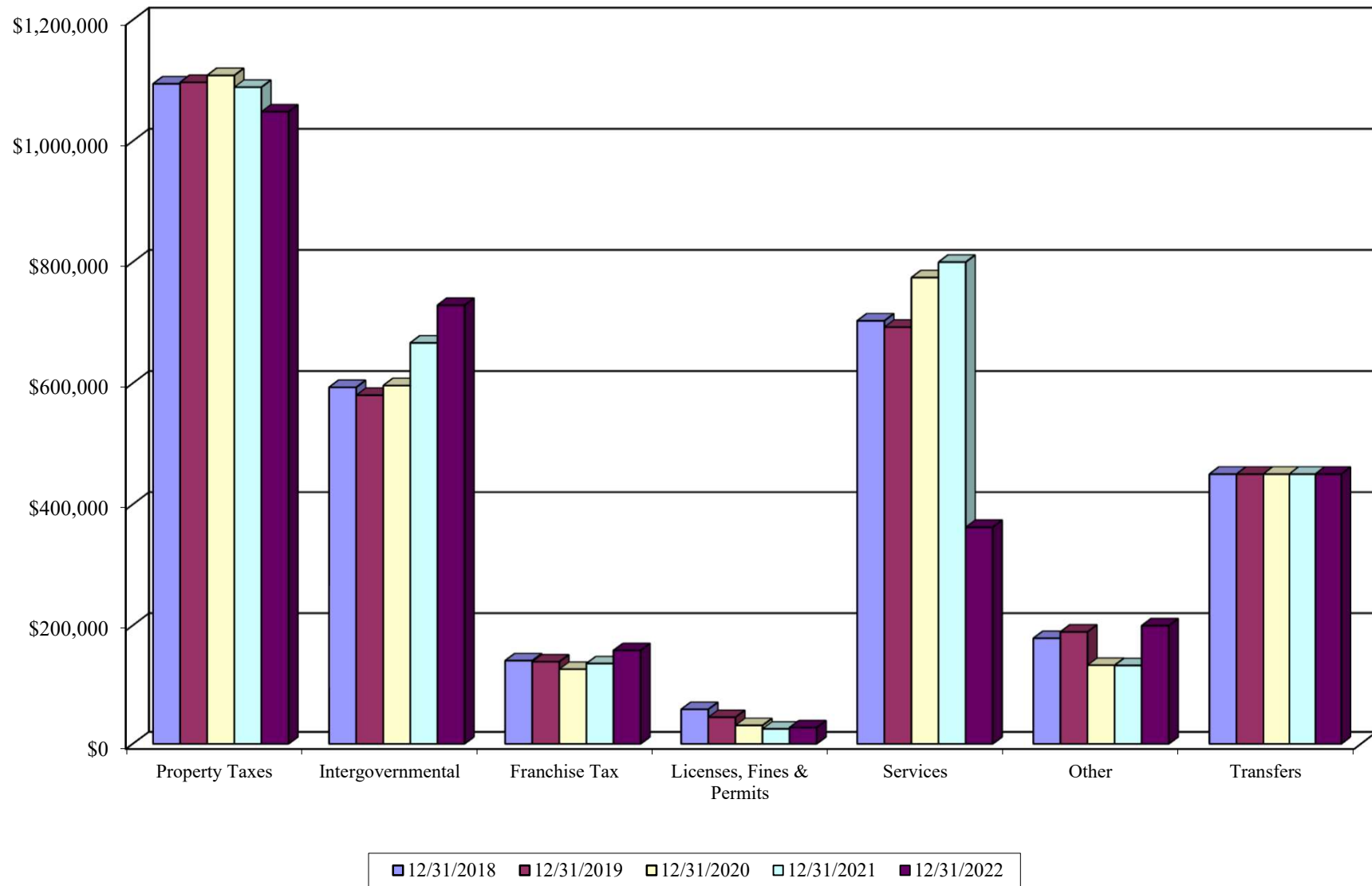
CITY OF LARNED, KANSAS
Unencumbered Cash Balance
Selected Funds



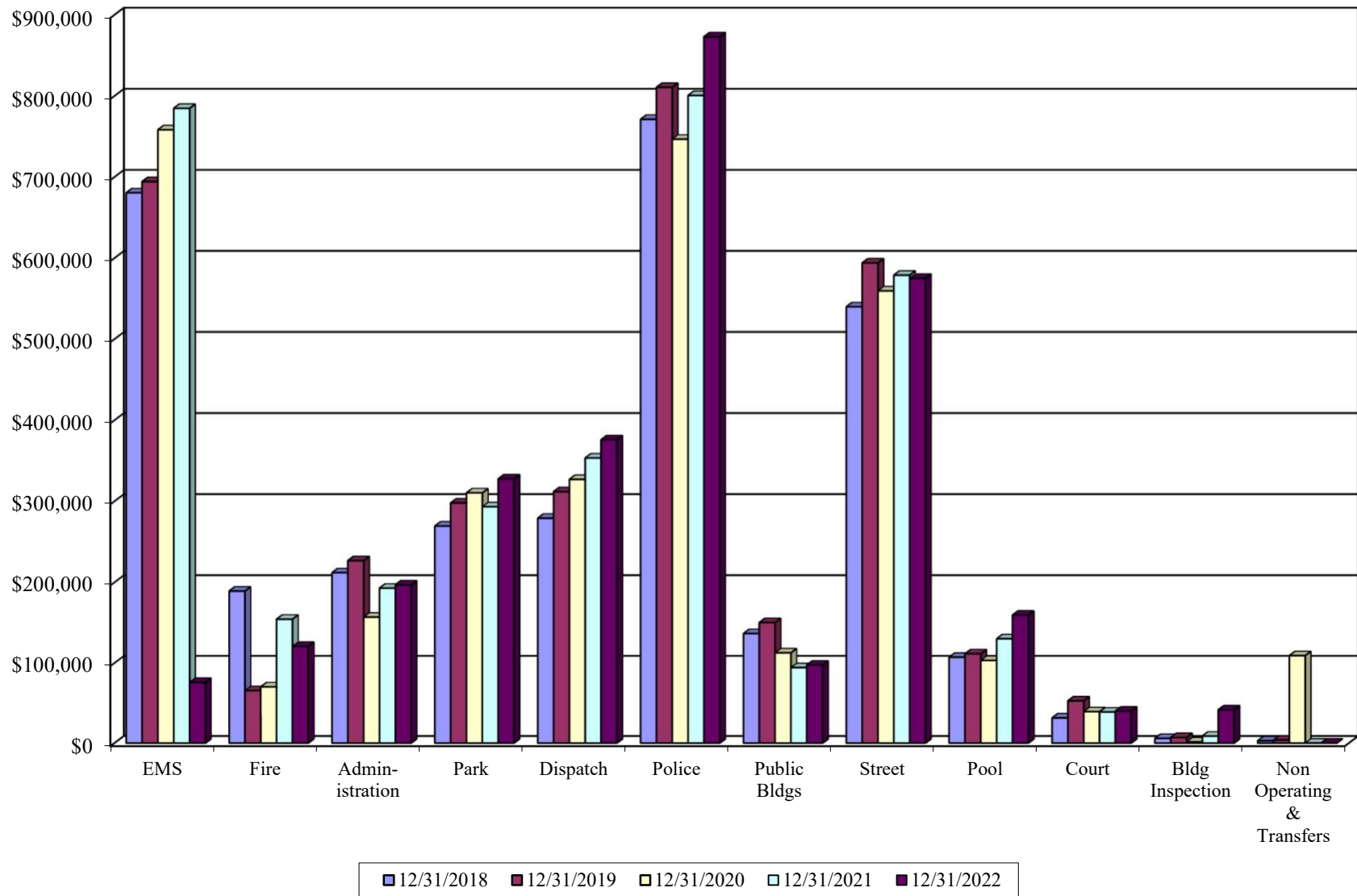
CITY OF LARNED, KANSAS
Unencumbered Cash - Actual vs Budget
Select Budgeted Funds



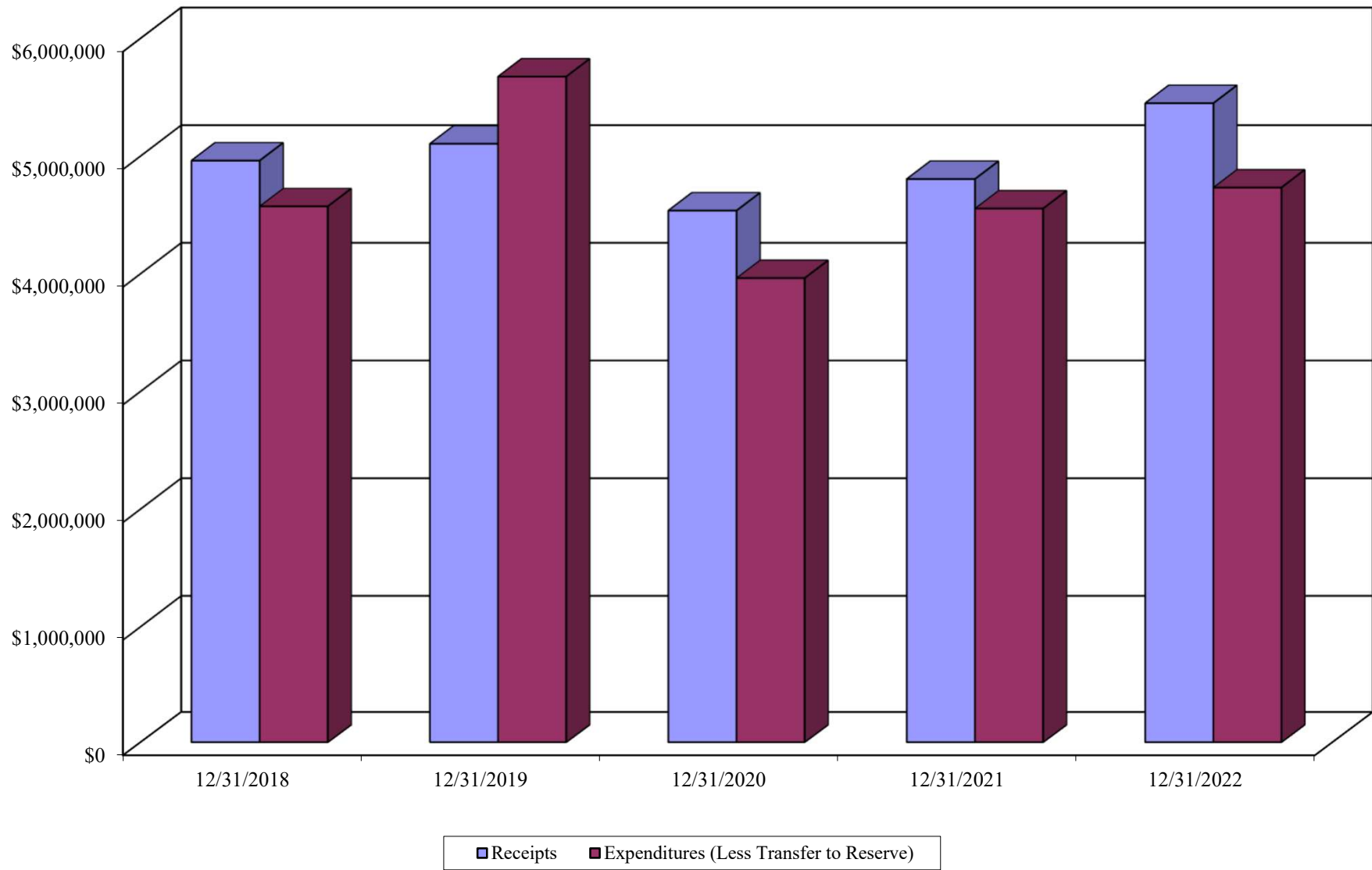
CITY OF LARNED, KANSAS
General Fund
Receipts



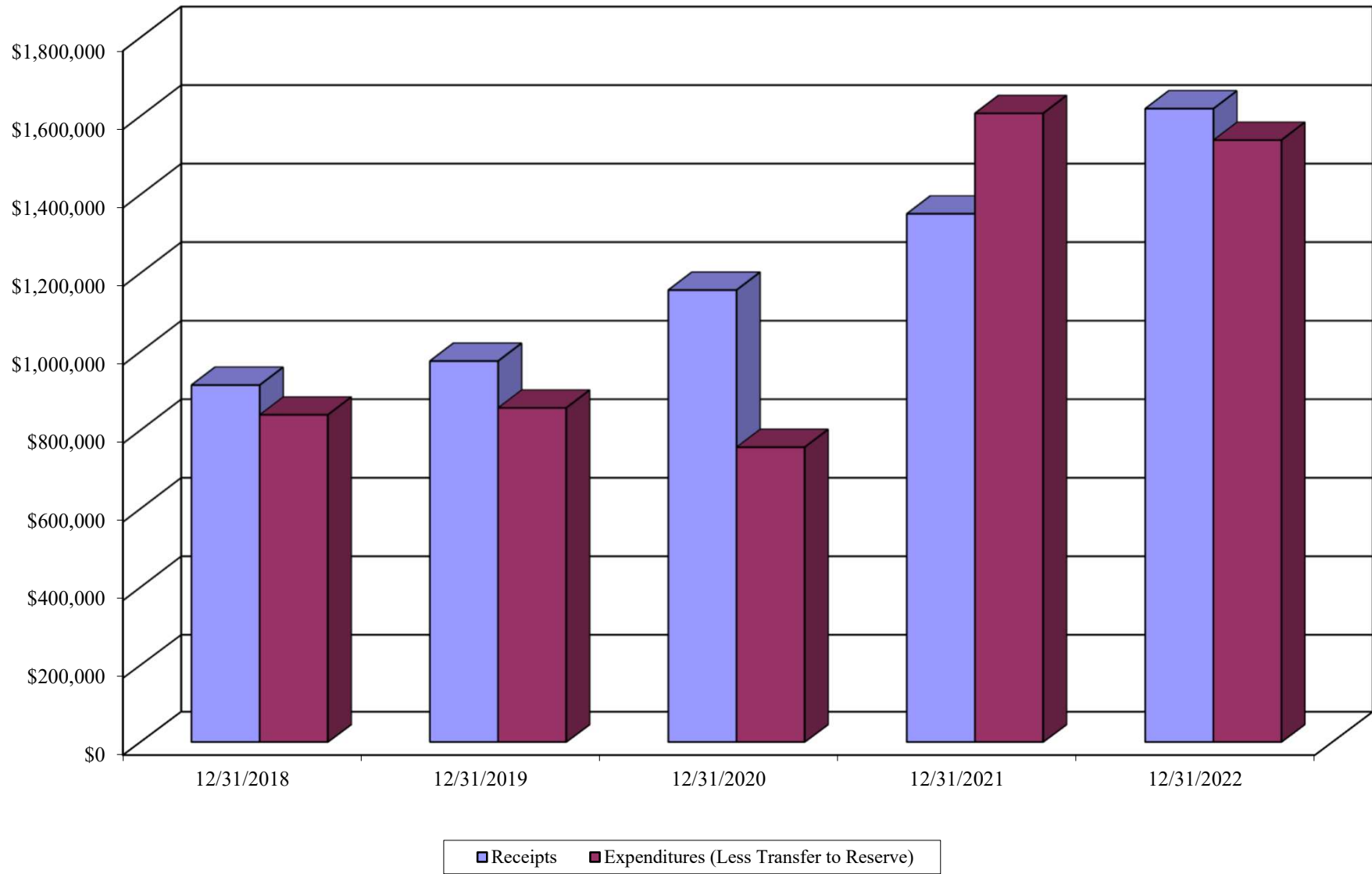
CITY OF LARNED, KANSAS **General Fund** **Expenditures**



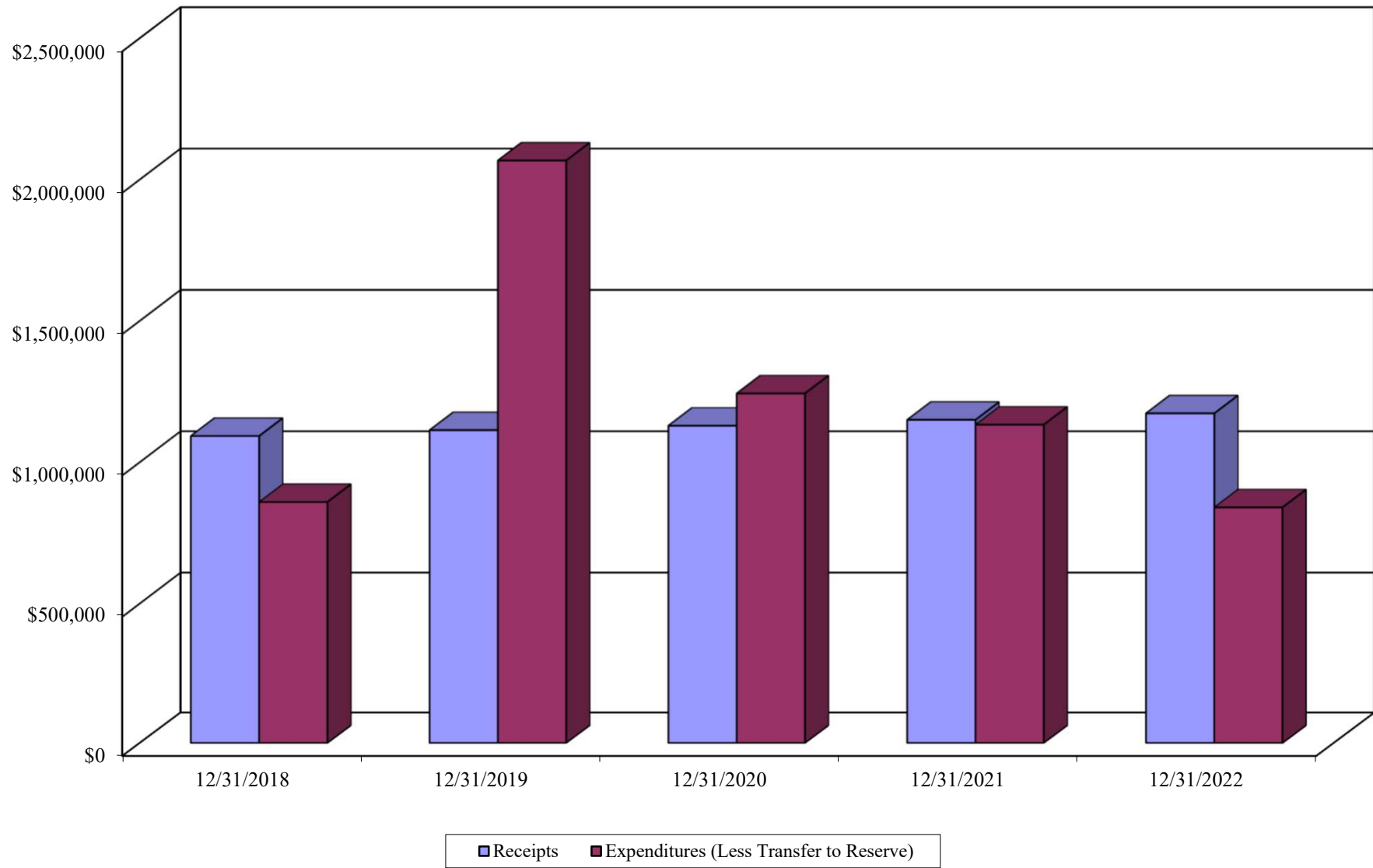
CITY OF LARNED, KANSAS
Electric Fund
Receipts vs Expenditures



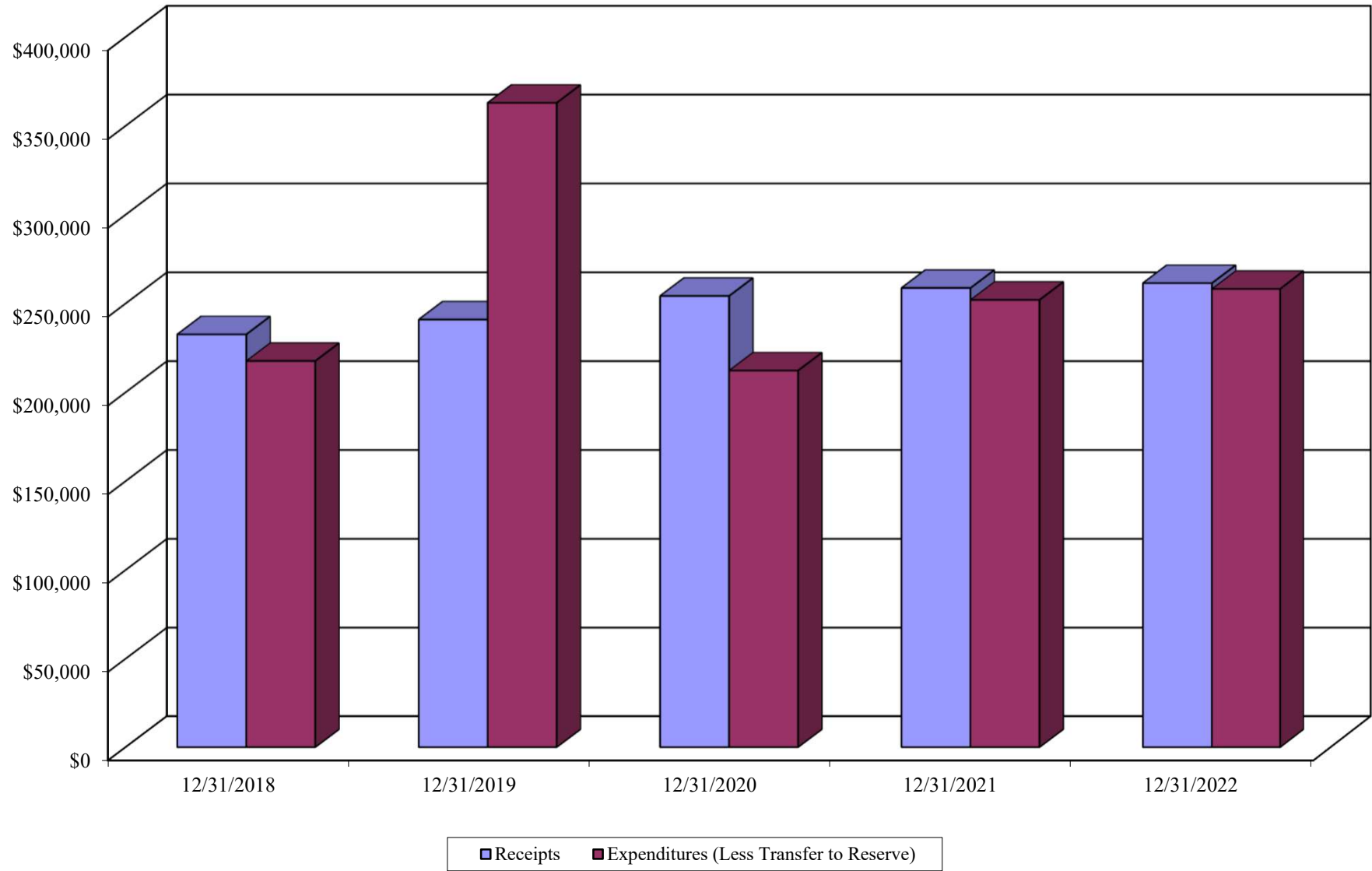
CITY OF LARNED, KANSAS
Water Fund
Receipts vs Expenditures



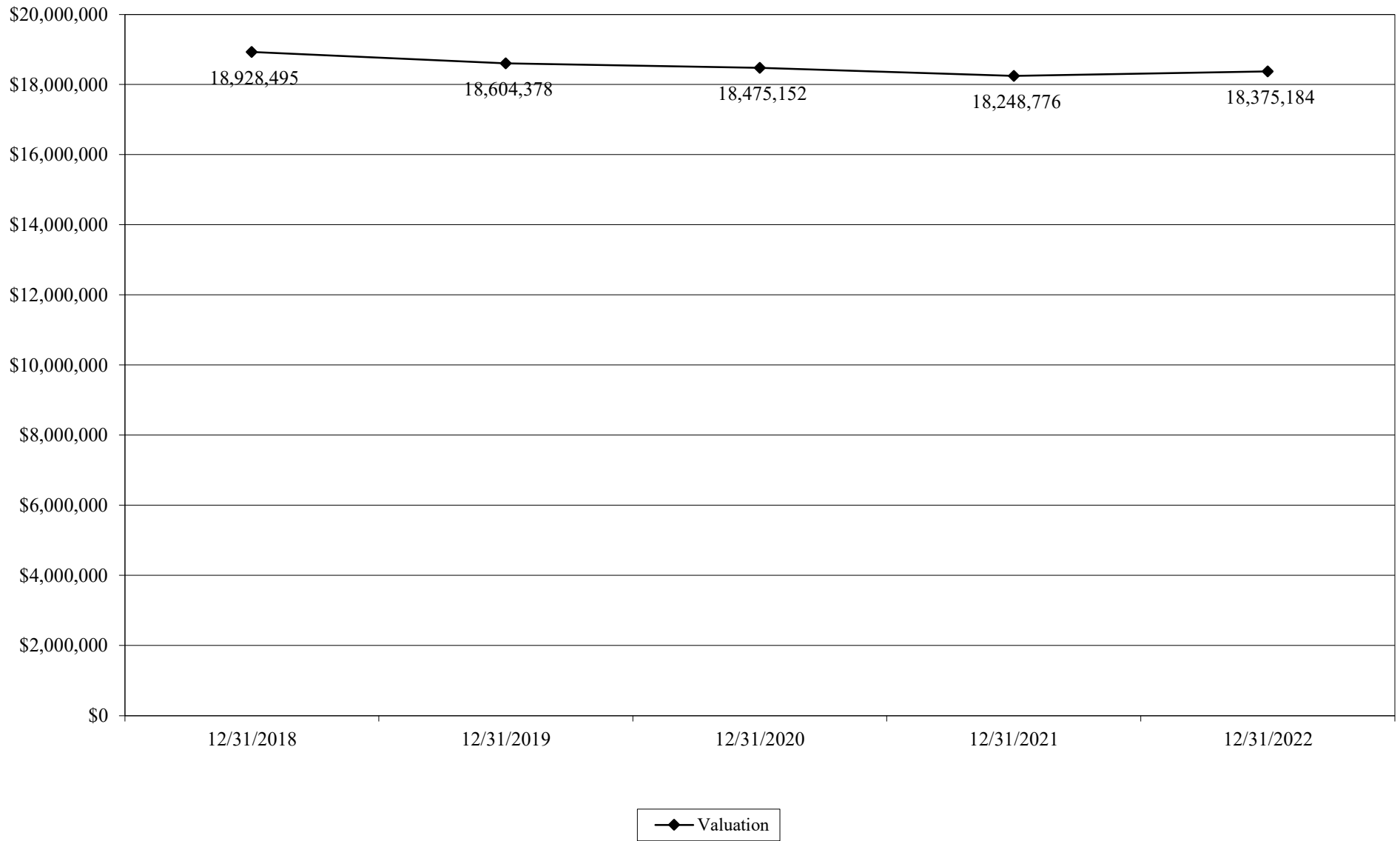
CITY OF LARNED, KANSAS
Sewer Fund
Receipts vs Expenditures



CITY OF LARNED, KANSAS
Solid Waste Fund
Receipts vs Expenditures

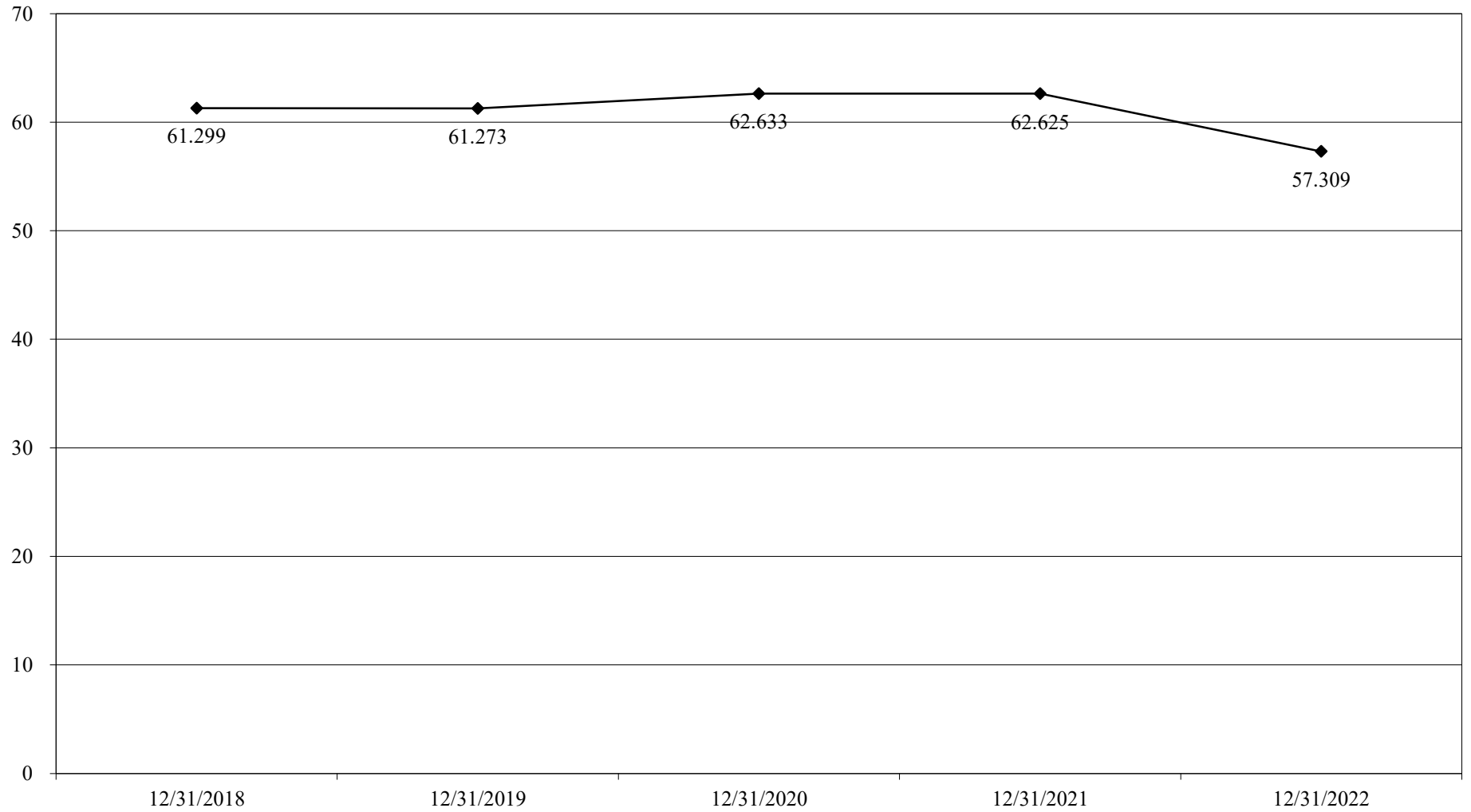


CITY OF LARNED, KANSAS
Assessed Valuation



CITY OF LARNED, KANSAS

Mill Rate



—◆— Mill Rate