

**CITY OF BALDWIN CITY, KANSAS**

**FINANCIAL STATEMENTS**

**Year Ended December 31, 2023**

00000000000000000000000000000000

CITY OF BALDWIN CITY, KANSAS

FINANCIAL STATEMENTS  
Year ending December 31, 2023

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INDEPENDENT AUDITOR'S REPORT

Mayor and City Council  
City of Baldwin City, 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 Baldwin City, Kansas and its related municipal entity, the Baldwin City Library, (collectively, the City), as of and for the year ended December 31, 2023 and the related notes to the financial statement.

*Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City 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 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of receipts and disbursements-agency funds and the schedule of regulatory basis receipts and expenditures-related municipal entity (Schedules 1, 2, 3 and 4) as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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.

### **Other Matters**

The 2022 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget (Schedule 2 as listed in the table of contents) for the year ended December 31, 2022, is presented for purposes of additional analysis and is not a required part of the basic financial statement.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Baldwin City, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated October 17, 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/oar/municipalservices>. The 2022 actual column (2020 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2020 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.

*Gordon CPA LLC*

Certified Public Accountant  
Lawrence, Kansas

August 15, 2024

**CITY OF BALDWIN CITY, KANSAS**

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

<u>Funds</u>	<u>Beginning Unencumbered Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Unencumbered Cash Balance</u>	<u>Add: Outstanding Encumbrances and Accounts Payable</u>	<u>Ending Cash Balance</u>
General Funds:						
General	\$ 262,577	\$ 3,984,819	\$ 3,942,694	\$ 304,702	\$ 147,596	\$ 452,298
Special Purpose Funds:						
Library	-	198,100	196,260	1,840	-	1,840
Special Parks and Recreation	90,175	23,368	-	113,543	-	113,543
Special Highway	3,825	242,310	82,530	163,605	-	163,605
Swimming Pool Sales						
Tax Revenue	49,899	-	-	49,899	-	49,899
General Reserve	30,685	-	-	30,685	-	30,685
Cemetery Reserve	132,394	-	-	132,394	-	132,394
Cemetery	131,456	101,399	63,819	169,036	2,746	171,782
Neighborhood Revitalization Program	-	282,184	282,184	-	-	-
Bond and Interest Funds:						
Bond and Interest	-	829,200	829,200	-	-	-
Capital Project Funds:						
Capital Project	1,434,981	65,351	259,282	1,241,050	135,755	1,376,805
Quality of Life Sales Tax	29,534	171,911	85,000	116,445	-	116,445
Capital Improvement Sales Tax	325,685	343,823	457,178	212,330	355	212,685
Police Building Project	[367,244]	-	-	[367,244]	-	[367,244]
Rail/Trail Project	67,651	-	173,620	[105,969]	7,005	[98,964]
Business Funds:						
Electric System	747,445	6,762,959	5,534,506	1,975,898	202,374	2,178,272
Electric Project	808,950	4,203,502	164,016	4,848,436	-	4,848,436
Water System	[74,754]	2,113,416	2,134,601	[95,939]	43,654	[52,285]
Water Project	[18,345]	5,151	-	[13,194]	-	[13,194]
Wastewater Utility	54,459	1,374,005	1,248,796	179,668	17,617	197,285
Wastewater Project	132,002	27,603	157,405	2,200	-	2,200
Refuse Utility	7,676	319,093	311,306	15,463	943	16,406
<b>Total Primary Government</b>	<b>3,849,051</b>	<b>21,048,194</b>	<b>15,922,397</b>	<b>8,974,848</b>	<b>558,045</b>	<b>9,532,893</b>
Related Municipal Entity:						
Baldwin City Library	426,952	298,969	239,118	486,803	-	486,803
<b>Total Related Municipal Entity</b>	<b>426,952</b>	<b>298,969</b>	<b>239,118</b>	<b>486,803</b>	<b>-</b>	<b>486,803</b>
<b>Total Reporting Entity</b>	<b>\$ 4,276,003</b>	<b>\$ 21,347,163</b>	<b>\$ 16,161,515</b>	<b>\$ 9,461,651</b>	<b>\$ 558,045</b>	<b>\$ 10,019,696</b>

**Composition of Cash:**

Baldwin State Bank	
Checking	\$ 7,529,092
Checking - Baldwin City Library	151,388
Mid America Bank	
Certificates of Deposit	2,000,000
Kansas State Bank	
Checking	3,101
Douglas County Community Foundation - Baldwin City Library	335,415
Petty Cash	700
<b>Total</b>	<b>\$ 10,019,696</b>

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

CITY OF BALDWIN CITY, KANSAS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023

NOTE 1 – Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

The City of Baldwin City, Kansas, (the City) is a municipal corporation governed by a mayor and a five-member council. These financial statements present the City and its related municipal entity for which the City is considered to be financially accountable.

*Related Municipal Entity.* The Baldwin City Public Library (Library) serves the citizens within the City's jurisdiction. The City appoints the entire governing body of the Library. Acquisition or disposition of real property by the Library must be approved by the City. Bond issuances must also be approved by the City. Complete financial statements are not available for the Library for the year ended December 31, 2023.

Basis of Accounting

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America.* The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at 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.

Regulatory Basis Fund Types

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

The General Fund is the chief operating fund is used to account for all resources except those required to be accounted for in another fund.

The Special Purpose Funds are 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.

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

The Capital Project Fund is used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

The Business Funds are 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.)

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. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:



CITY OF BALDWIN CITY, KANSAS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023

**NOTE 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 funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

If the 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. The original budget was amended during the year ended December 31, 2023 for the Capital Improvement Sales Tax and Refuse funds.

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 improvement funds, capital project funds, or trust funds.

**NOTE 2 – Deposits and Investments**

*Deposits.* 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.

*Investments.* 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.

K.S.A. 12-1225(h) authorizes Library boards to invest or reinvest gifts and donations and any dividends, interest, rent or income derived from the gifts in the manner the board deems will best serve the interest of the library. As of December 31, 2023, the Baldwin City Library had the following unsecured investments:

CITY OF BALDWIN CITY, KANSAS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023

**NOTE 2 – Deposits and Investments (Continued)**

<u>Investment Type</u>	<u>Fair Value</u>
Douglas County Community Foundation	
Mutual funds	<u>\$ 335,415</u>

*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, except during designated "peak periods" when required coverage is 50%. The City has no designated "peak periods."

As of December 31, 2023, the City's carrying amount of deposits was \$9,532,193 and the bank balance was \$9,555,546. The bank balance was held by two bank resulting in a concentration of credit risk. Of the bank balance, \$1,253,101 was covered by federal depository insurance, \$7,886,439 was collateralized with securities held by the pledging financial institutions' agents in the City's name and the remaining \$416,006 was unsecured, which is a violation of K.S.A. 9-1402.

As of December 31, 2023, the Library's carrying amount of deposits was \$151,388 and the bank balance was \$151,559. The bank balance was held by one bank resulting in a concentration of credit risk. The entirety of the bank balance was covered by federal depository insurance.

*Custodial credit risk – investments.* For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

**NOTE 3 – Defined Benefit Pension Plan**

*Plan Description.* The City participate 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 Comprehensive Annual Financial Report which can be found on the KPERS website at [www.kpers.org](http://www.kpers.org) by writing to KPERS (611 South 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. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. 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, KPERS 3 and KP&F 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 KPERS and 22.86% for KP&F for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were \$199,745 for KPERS and \$167,633 for KP&F for the year ended December 31, 2023.

CITY OF BALDWIN CITY, KANSAS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023

**NOTE 3 – Defined Benefit Pension Plan (Continued)**

*Net Pension Liability.* As of December 31, 2023, the City's proportionate share of the collective net pension liability reported by KPERS was \$1,959,212 and \$1,725,340 for KP&F. 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 KPERS website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

**NOTE 4 – Deferred Compensation Retirement Plan**

The City administers a 401(a) pension plan. Employees are eligible to participate in the plan after six months of continuous service. Plan compensation is determined by W-2 wages. The City matches employee contributions up to 4% of wages. All employee contributions are fully vested.

Employer matching contributions are subject to the following vesting schedule:

Years of employment	1	2	3	4	5
Vested percentage	20%	40%	60%	80%	100%

Forfeitures may first be used to reduce fees. Remaining forfeitures will be used to reduce City contributions. For the year ended December 31, 2023, the City recognized pension expense of \$63,747. There were no plan forfeitures for the year ended December 31, 2023. The City closed the plan to new hires effective July 1, 2020.

**NOTE 5 – 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. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

*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.

**NOTE 6 – Compensated Absences**

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Vacation earned but unused at termination is paid to the employees at their current rate of pay up to a maximum of 30 days. Employees who resign in good standing are entitled to ten percent of their unused sick leave and employees who retire in good standing are entitled to twenty percent of their sick leave. The sick leave is calculated at the maximum entitlement even though not all employees are eligible for retirement in the coming year. The liability for compensated absences as of December 31, 2023 is \$258,012.

CITY OF BALDWIN CITY, KANSAS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023

**NOTE 7 – Contingencies**

The City receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims would not have a material effect on any of the financial statements of the City as of December 31, 2023.

**NOTE 8 – Interfund Transfers**

A reconciliation of transfers by fund type for 2023 follows:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Regulatory Authority</u>
Electric System	General	\$ 441,568	K.S.A. 12-825d
Water System	General	155,542	K.S.A. 12-825d
Wastewater Utility	General	117,478	K.S.A. 12-825d
Refuse Utility	General	67,913	K.S.A. 12-825d
Cemetery	General	4,322	Council Resolution
General	Capital Project	57,979	K.S.A. 12-1,118
General	Bond and Interest	38,589	K.S.A 74-8905
Quality of Life Sales Tax	Bond and Interest	85,000	K.S.A 74-8905
Special Highway	Bond and Interest	65,000	K.S.A 74-8905
Capital Improvement Sales Tax	Bond and Interest	319,500	K.S.A 74-8905
Wastewater Project	Wastewater Utility	157,405	K.S.A. 12-1,118
		<u>\$1,510,296</u>	

**NOTE 9 – Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

During the ordinary course of its operations, the City is a party to various claims, legal actions and complaints. In the opinion of management and legal counsel, no such claims, legal actions or complaints would not have a material effect on any of the financial statements of the City as of December 31, 2023.

**NOTE 10 – Long-Term Debt**

The following table summarizes changes in long-term debt for the year ended December 31, 2023:

<u>Type of Issue</u>	<u>Beginning Principal Outstanding</u>	<u>Additions to Principal</u>	<u>Reductions of Principal</u>	<u>Ending Principal Outstanding</u>	<u>Interest Paid</u>
General Obligation Bonds	\$ 13,580,000	\$ 4,020,000	\$ 1,350,000	\$ 16,250,000	\$ 358,843
General Obligation Temporary Notes	1,580,000	-	-	1,580,000	44,517
Revolving Loans	1,503,864	-	81,764	1,422,100	27,000
Finance Leases	1,800,739	1,850,000	200,457	3,450,282	58,456
Total	<u>\$ 18,464,603</u>	<u>\$ 5,870,000</u>	<u>\$ 1,632,221</u>	<u>\$ 22,702,382</u>	<u>\$ 488,815</u>

CITY OF BALDWIN CITY, KANSAS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023

**NOTE 10 – Long-Term Debt (Continued)**

*General Obligation Bonds.* The following table details the City's outstanding general obligation bonds as of December 31, 2023:

<u>General Obligation Bonds</u>	<u>Date of Issuance</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Current Amount</u>
Refunding, Series 2012	06/15/12	08/01/24	1.90 - 2.20%	\$ 1,125,000	\$ 105,000
Refunding, Series 2013	03/19/13	09/01/33	2.00 - 3.50%	7,165,000	2,375,000
Refunding, Series 2014	08/01/14	11/01/26	2.50 - 2.75%	5,890,000	1,080,000
Refunding and Improvement, Series 2015-A	06/18/15	09/01/35	2.00 - 3.50%	2,100,000	725,000
Improvement, Series 2015-B	12/10/15	09/01/35	2.25 - 3.50%	3,155,000	2,085,000
Improvement, Series 2018-A	12/04/18	09/01/38	3.00 - 4.00%	3,915,000	2,885,000
Refunding, Series 2021	02/25/21	09/01/40	1.00 - 2.00%	3,075,000	2,975,000
Improvement, Series 2023-A		09/01/42	3.25 - 5.00%	4,020,000	4,020,000
					<u>\$ 16,250,000</u>

The annual debt service requirements to maturity for the general obligation bonds are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,300,000	\$ 529,519	\$ 1,829,519
2025	1,220,000	371,451	1,591,451
2026	1,245,000	420,451	1,665,451
2027	905,000	386,926	1,291,926
2028	940,000	362,751	1,302,751
2029 - 2033	4,230,000	1,378,756	5,608,756
2034 - 2038	3,940,000	723,293	4,663,293
2039 - 2042	<u>2,470,000</u>	<u>188,918</u>	<u>2,658,918</u>
	<u>\$ 16,250,000</u>	<u>\$ 4,362,065</u>	<u>\$ 20,612,065</u>

*Revolving Loan.* The following table details the City's outstanding revolving loans as of December 31, 2023:

<u>Revolving Loans</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Current Amount</u>
KDHE Public Water Supply - 2896	08/25/16	8/1/2034	1.82%	<u>\$ 1,816,457</u>	<u>\$ 1,422,100</u>

The annual debt service requirements to maturity for the revolving loans are as follows:

CITY OF BALDWIN CITY, KANSAS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023

**NOTE 10 – Long-Term Debt (Continued)**

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 83,259	\$ 25,505	\$ 108,764
2025	84,781	23,983	108,764
2026	86,331	22,433	108,764
2027	87,909	20,855	108,764
2028	89,517	19,247	108,764
2029 - 2033	472,739	71,080	543,820
2034 - 2038	517,564	26,256	543,820
	<u>\$ 1,422,100</u>	<u>\$ 209,359</u>	<u>\$ 1,631,459</u>

*Finance Leases.* The following table details the City's outstanding finance leases as of December 31, 2023:

<u>Finance Leases</u>	<u>Date of</u> <u>Issue</u>	<u>Final</u> <u>Maturity</u>	<u>Interest Rate</u>	<u>Original</u> <u>Amount</u>	<u>Current</u> <u>Amount</u>
2017 Crack Sealer	08/30/17	08/30/27	1.89%	\$ 42,000	\$ 17,748
2018 Elgin Street Sweeper	01/30/18	01/30/28	1.89%	75,000	39,254
2018 Digger Truck	03/30/18	03/30/28	1.89%	236,643	123,856
2019 Rosenbauer Ladder Truck	04/01/19	04/01/34	3.89%	883,408	695,838
2019 Ford F-550	04/09/19	04/09/29	3.78%	57,961	37,300
2020 Caterpillar Generators	02/06/20	01/15/25	3.75%	147,690	62,225
2021 Ford Police Interceptor	02/01/22	03/01/27	2.50%	142,608	101,879
2022 Rosenbauer Pumper Fire Truck	02/16/22	03/01/32	2.95%	600,854	522,182
2023 Bucket Truck				1,850,000	1,850,000
					<u>\$ 3,450,282</u>

The annual debt service requirements to maturity for the finance leases are as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 378,874	\$ 112,819	\$ 491,693
2025	365,525	126,168	491,693
2026	346,855	111,965	458,820
2027	345,128	98,401	443,529
2028	338,751	84,838	423,589
2029 - 2033	1,598,842	199,271	1,798,113
2034	76,307	3,037	79,344
	<u>\$ 3,450,282</u>	<u>\$ 736,499</u>	<u>\$ 4,186,781</u>

*Temporary Notes.* The following table details the City's outstanding general obligation temporary notes as of December 31, 2023:

<u>General Obligation</u> <u>Temporary Notes</u>	<u>Date of</u> <u>Issuance</u>	<u>Date of</u> <u>Maturity</u>	<u>Interest Rate</u>	<u>Original</u> <u>Amount</u>	<u>Current</u> <u>Amount</u>
Renewal and Improvement, Series 2022-A	7/7/2022	3/1/2024	2.45%	\$ 1,580,000	<u>\$ 1,580,000</u>

CITY OF BALDWIN CITY, KANSAS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2023

**NOTE 10 – Long-Term Debt (Continued)**

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

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,580,000	\$ 19,355	\$ 1,599,355

*Special Assessments.* As provided by Kansas Statutes, projects financed in part by special assessments are financed through general obligation bonds of the City and are retired from the bond and interest fund. Special assessments paid prior to the issuance of bonds are recorded as regulatory receipts in the appropriate project. Special assessments received after the issuance of bonds are recorded as regulatory receipts in the bond and interest fund. The special assessment debt is a contingent liability of the City to the extent of property owner defaults, which have historically been immaterial.

**NOTE 11 – Statutory Violation**

The City reported negative cash in the Water System Fund as of December 31, 2023, which is a violation of K.S.A. 10-1113

**NOTE 12 – Subsequent Events**

On February 13, 2024, the City issued General Obligation Bonds, Series 2024-A, in the amount of \$2,370,000. The notes bear an interest rate ranging from 4.00% to 5.00% with interest payments due bi-annually on March 1 and September 1. Final maturity is scheduled for September 1, 2043. Proceeds of the bonds will be used to provide financing to pay a portion of the cost of certain community and recreation facility improvements previously financed in part by the City's General Obligation Temporary Notes, Series 2022-A.

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## CITY OF BALDWIN CITY, KANSAS

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

<u>Funds</u>	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance Over [Under]</u>
General Funds:					
General	\$ 3,909,503	\$ 40,766	\$ 3,950,269	\$ 3,942,694	\$ [7,575]
Special Purpose Funds:					
Library	211,502	-	211,502	196,260	[15,242]
Special Parks and Recreation	22,134	-	22,134	-	[22,134]
Special Highway	139,000	-	139,000	82,530	[56,470]
Swimming Pool Sales					
Tax Revenue	10,000	-	10,000	-	[10,000]
General Reserve	48,000	-	48,000	-	[48,000]
Cemetery Reserve	-	-	-	-	-
Cemetery	171,581	-	171,581	63,819	[107,762]
Neighborhood Revitalization					
Program	500,000	-	500,000	282,184	[217,816]
Bond and Interest Funds:					
Bond and Interest	840,050	-	840,050	829,200	[10,850]
Capital Project Funds:					
Quality of Life Sales Tax	85,000	-	85,000	85,000	-
Capital Improvement Sales Tax	474,500	-	474,500	457,178	[17,322]
Business Funds:					
Electric System	5,938,530	-	5,938,530	5,534,506	[404,024]
Water System	2,265,777	-	2,265,777	2,134,601	[131,176]
Wastewater Utility	1,546,667	-	1,546,667	1,248,796	[297,871]
Refuse Utility	343,274	-	343,274	311,306	[31,968]

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

## SCHEDULE 2 - 1

## CITY OF BALDWIN CITY, KANSAS

General Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis

For the Year Ended December 31, 2023

(With Comparative Actual Amounts for the Year Ended December 31, 2022)

		Current Year		Variance
	Prior Year	Actual	Budget	Over
	Actual			[Under]
Receipts				
Taxes	\$ 2,329,138	\$ 2,593,019	\$ 2,594,127	\$ [1,108]
Intergovernmental	36,731	51,723	18,319	33,404
Franchise fees	60,892	72,281	60,000	12,281
Licenses, permits and fees	47,503	88,373	54,500	33,873
Fines, forfeitures and penalties	16,085	19,400	44,000	[24,600]
Federal grants	358,632	-	-	-
Use of money and property	60,593	238,243	-	238,243
Transfer in	681,314	786,824	872,159	[85,335]
Miscellaneous	59,435	134,956	100,030	34,926
Total Receipts	<u>3,650,323</u>	<u>3,984,819</u>	<u>\$ 3,743,135</u>	<u>\$ 241,684</u>
Expenditures				
General administration				
Personal services	129,589	89,064	\$ 64,219	\$ 24,845
Contractual services	216,900	275,661	591,283	[315,622]
Commodities	17,285	7,957	22,072	[14,115]
Capital outlay	9,206	5,172	3,000	2,172
	<u>372,980</u>	<u>377,854</u>	<u>680,574</u>	<u>[302,720]</u>
Planning				
Personal services	146,779	143,360	105,297	38,063
Contractual services	10,895	20,666	21,394	[728]
Commodities	4,034	2,511	2,794	[283]
Capital outlay	175	-	500	[500]
	<u>161,883</u>	<u>166,537</u>	<u>129,985</u>	<u>36,552</u>
Public works				
Personal services	362,891	345,439	338,389	7,050
Contractual services	65,382	76,581	86,300	[9,719]
Commodities	74,916	51,378	159,350	[107,972]
Capital outlay	98,716	35,286	18,500	16,786
	<u>601,905</u>	<u>508,684</u>	<u>602,539</u>	<u>[93,855]</u>
Culture and recreation				
Personal services	185,258	197,661	176,548	21,113
Contractual services	30,759	43,989	44,165	[176]
Commodities	8,962	16,088	20,500	[4,412]
Capital outlay	614	-	9,000	[9,000]
	<u>225,593</u>	<u>257,738</u>	<u>250,213</u>	<u>7,525</u>
Fire Department				
Personal services	\$ 74,811	\$ 146,949	\$ 141,851	\$ 5,098
Contractual services	55,912	77,981	63,478	14,503
Commodities	12,739	11,153	11,484	[331]
Capital outlay	22,210	37,282	500	36,782
	<u>165,672</u>	<u>273,365</u>	<u>217,313</u>	<u>56,052</u>

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

## CITY OF BALDWIN CITY, KANSAS

General Fund (continued)  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2023  
 (With Comparative Actual Amounts for the Year Ended December 31, 2022)

	Prior Year <u>Actual</u>	Current Year		Variance Positive [Negative]
		<u>Actual</u>	<u>Budget</u>	
Expenditures (Continued)				
Police Department				
Personal services	\$ 1,374,326	\$ 1,509,485	\$ 1,372,165	\$ 137,320
Contractual services	167,037	151,497	126,546	24,951
Commodities	64,866	58,189	56,925	1,264
Capital outlay	20,906	31,652	4,850	26,802
	<u>1,627,135</u>	<u>1,750,823</u>	<u>1,560,486</u>	<u>190,337</u>
Municipal Court				
Personal services	35,462	46,092	40,235	5,857
Contractual services	20,040	23,176	30,456	[7,280]
Commodities	1,035	628	1,916	[1,288]
Capital outlay	-	3,101	-	3,101
	<u>56,537</u>	<u>72,997</u>	<u>72,607</u>	<u>390</u>
Economic Development				
Personal services	-	-	72	[72]
Contractual services	36,000	36,000	32,900	3,100
Capital outlay	65,050	194,828	100,000	94,828
	<u>101,050</u>	<u>230,828</u>	<u>132,972</u>	<u>97,856</u>
Pool				
Contractual services	98,814	91,235	131,000	[39,765]
Commodities	20,662	20,542	32,500	[11,958]
	<u>119,476</u>	<u>111,777</u>	<u>163,500</u>	<u>[51,723]</u>
Information Technology				
Personal services	901	29,957	-	29,957
Contractual services	1,164	968	1,700	[732]
Commodities	16	495	250	245
Capital outlay	56,245	64,103	97,364	[33,261]
	<u>58,326</u>	<u>95,523</u>	<u>99,314</u>	<u>[3,791]</u>
Transfer out	18,833	96,568	-	96,568
Adjustment for qualifying budget credits	-	-	40,766	[40,766]
Total Expenditures	<u>3,509,390</u>	<u>3,942,694</u>	<u>\$ 3,950,269</u>	<u>\$ [7,575]</u>
Receipts Over [Under] Expenditures	140,933	42,125		
Unencumbered Cash, Beginning	<u>121,644</u>	<u>262,577</u>		
Unencumbered Cash, Ending	<u>\$ 262,577</u>	<u>\$ 304,702</u>		

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

SCHEDULE 2 - 2

CITY OF BALDWIN CITY, KANSAS

Library Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2023  
(With Comparative Actual Amounts for the Year Ended December 31, 2022)

		Current Year		Variance
	Prior Year			Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Taxes	\$ 167,793	\$ 198,100	\$ 210,920	\$ [12,820]
Total Receipts	<u>167,793</u>	<u>198,100</u>	<u>\$ 210,920</u>	<u>\$ [12,820]</u>
Expenditures				
Culture and Recreation:				
Personal services	-	-	\$ 1,049	\$ [1,049]
Contractual services	5,021	8,608	-	8,608
Appropriation to library board	<u>162,772</u>	<u>187,652</u>	<u>210,453</u>	<u>[22,801]</u>
Total Expenditures	<u>167,793</u>	<u>196,260</u>	<u>\$ 211,502</u>	<u>\$ [15,242]</u>
Receipts Over [Under] Expenditures	-	1,840		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ 1,840</u>		

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

## CITY OF BALDWIN CITY, KANSAS

Special Parks and Recreation Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis

For the Year Ended December 31, 2023

(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Intergovernmental	\$ 17,401	\$ 21,793	\$ 8,000	\$ 13,793
Park fees	875	1,575	3,000	[1,425]
Total Receipts	<u>18,276</u>	<u>23,368</u>	<u>\$ 11,000</u>	<u>\$ 12,368</u>
Expenditures				
Culture and Recreation:				
Capital outlay	-	-	\$ 22,134	\$ [22,134]
Total Expenditures	<u>-</u>	<u>-</u>	<u>\$ 22,134</u>	<u>\$ [22,134]</u>
Receipts Over [Under] Expenditures	18,276	23,368		
Unencumbered Cash, Beginning	<u>71,899</u>	<u>90,175</u>		
Unencumbered Cash, Ending	<u>\$ 90,175</u>	<u>\$ 113,543</u>		

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

SCHEDULE 2 - 4

CITY OF BALDWIN CITY, KANSAS

Special Highway Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2023  
(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Intergovernmental	\$ 137,344	\$ 242,310	\$ 141,250	\$ 101,060
Total Receipts	<u>137,344</u>	<u>242,310</u>	<u>\$ 141,250</u>	<u>\$ 101,060</u>
Expenditures				
Public works				
Capital outlay	166,240	17,530	\$ 74,000	\$ [56,470]
Transfer out	<u>50,000</u>	<u>65,000</u>	<u>65,000</u>	<u>-</u>
Total Expenditures	<u>216,240</u>	<u>82,530</u>	<u>\$ 139,000</u>	<u>\$ [56,470]</u>
Receipts Over [Under] Expenditures	[78,896]	159,780		
Unencumbered Cash, Beginning	<u>82,721</u>	<u>3,825</u>		
Unencumbered Cash, Ending	<u>\$ 3,825</u>	<u>\$ 163,605</u>		

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

## CITY OF BALDWIN CITY, KANSAS

Swimming Pool Sales Tax Revenue Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2023  
(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Use of money and property	\$ -	\$ -	\$ -	\$ -
Total Receipts	-	-	-	-
Expenditures				
Culture and recreation:				
Contractual services	-	-	\$ 10,000	\$ [10,000]
Total Expenditures	-	-	\$ 10,000	\$ [10,000]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	49,899	49,899		
Unencumbered Cash, Ending	\$ 49,899	\$ 49,899		

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

SCHEDULE 2 - 6

CITY OF BALDWIN CITY, KANSAS

General Reserve Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2023  
(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Lease proceeds	\$ 743,462	\$ -	\$ -	\$ -
Transfer in	18,833	-	-	-
Total Receipts	<u>762,295</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Capital outlay	614,671	-	\$ 48,000	\$ [48,000]
Total Expenditures	<u>614,671</u>	<u>-</u>	<u>\$ 48,000</u>	<u>\$ [48,000]</u>
Receipts Over [Under] Expenditures	147,624	-		
Unencumbered Cash, Beginning	<u>[116,939]</u>	<u>30,685</u>		
Unencumbered Cash, Ending	<u>\$ 30,685</u>	<u>\$ 30,685</u>		

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



## CITY OF BALDWIN CITY, KANSAS

Cemetery Reserve Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2023  
(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Use of money and property	\$ -	\$ -	\$ -	\$ -
Total Receipts	-	-	-	-
Expenditures				
Contractual services	-	-	\$ -	\$ -
Total Expenditures	-	-	\$ -	\$ -
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	132,394	132,394		
Unencumbered Cash, Ending	\$ 132,394	\$ 132,394		

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

SCHEDULE 2 - 8

CITY OF BALDWIN CITY, KANSAS

Cemetery Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2023  
(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes	\$ 80,651	\$ 92,871	\$ 102,773	\$ [9,902]
Miscellaneous	8,462	8,528	-	8,528
Total Receipts	<u>89,113</u>	<u>101,399</u>	<u>\$ 102,773</u>	<u>\$ [1,374]</u>
Expenditures				
Personal services	33,779	37,508	\$ 31,599	\$ 5,909
Contractual services	12,618	10,948	105,160	[94,212]
Commodities	4,784	7,221	9,750	[2,529]
Capital outlay	6,205	3,820	20,750	[16,930]
Transfer out	4,335	4,322	4,322	-
Total Expenditures	<u>61,721</u>	<u>63,819</u>	<u>\$ 171,581</u>	<u>\$ [107,762]</u>
Receipts Over [Under] Expenditures	27,392	37,580		
Unencumbered Cash, Beginning	<u>104,064</u>	<u>131,456</u>		
Unencumbered Cash, Ending	<u>\$ 131,456</u>	<u>\$ 169,036</u>		

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

## CITY OF BALDWIN CITY, KANSAS

Neighborhood Revitalization Program Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2023  
 (With Comparative Actual Amounts for the Year Ended December 31, 2022)

		Current Year		Variance
	Prior Year			Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Miscellaneous	\$ 198,221	\$ 282,184	\$ 500,000	\$ [217,816]
Total Receipts	<u>198,221</u>	<u>282,184</u>	<u>\$ 500,000</u>	<u>\$ [217,816]</u>
Expenditures				
Commodities	<u>198,221</u>	<u>282,184</u>	<u>\$ 500,000</u>	<u>\$ [217,816]</u>
Total Expenditures	<u>198,221</u>	<u>282,184</u>	<u>\$ 500,000</u>	<u>\$ [217,816]</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

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

## CITY OF BALDWIN CITY, 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 Amounts for the Year Ended December 31, 2022)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes	\$ 278,856	\$ 321,111	\$ 341,686	\$ [20,575]
Transfer in	514,092	508,089	499,500	8,589
Total Receipts	<u>792,948</u>	<u>829,200</u>	<u>\$ 841,186</u>	<u>\$ [11,986]</u>
Expenditures				
Debt service:				
Principal	577,834	623,725	\$ 840,050	\$ [216,325]
Interest	210,114	203,775	-	203,775
Miscellaneous	5,000	1,700	-	1,700
Total Expenditures	<u>792,948</u>	<u>829,200</u>	<u>\$ 840,050</u>	<u>\$ [10,850]</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

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

## CITY OF BALDWIN CITY, KANSAS

Capital Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2023 and 2022

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Special assessments	\$ 7,372	\$ 7,372
Bond proceeds	1,580,000	-
Miscellaneous	6,982	-
Transfer in	-	57,979
Total Receipts	<u>1,594,354</u>	<u>65,351</u>
Expenditures		
Public works		
Contractual services	341,094	214,765
Debt service:		
Interest	<u>5,879</u>	<u>44,517</u>
Total Expenditures	<u>346,973</u>	<u>259,282</u>
Receipts Over [Under] Expenditures	1,247,381	[193,931]
Unencumbered Cash, Beginning	<u>187,600</u>	<u>1,434,981</u>
Unencumbered Cash, Ending	<u>\$ 1,434,981</u>	<u>\$ 1,241,050</u>

\* This fund is not required to be budgeted.

SCHEDULE 2 - 12

CITY OF BALDWIN CITY, KANSAS

Quality of Life Sales Tax Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2023  
 (With Comparative Actual Amounts for the Year Ended December 31, 2022)

		Current Year		Variance
	Prior Year			Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Sales tax revenue	\$ 164,812	\$ 171,911	\$ 196,155	\$ [24,244]
Total Receipts	<u>164,812</u>	<u>171,911</u>	<u>\$ 196,155</u>	<u>\$ [24,244]</u>
Expenditures				
Transfer out	<u>100,000</u>	<u>85,000</u>	<u>\$ 85,000</u>	<u>\$ -</u>
Total Expenditures	<u>100,000</u>	<u>85,000</u>	<u>\$ 85,000</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	64,812	86,911		
Unencumbered Cash, Beginning	<u>[35,278]</u>	<u>29,534</u>		
Unencumbered Cash, Ending	<u>\$ 29,534</u>	<u>\$ 116,445</u>		

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

## CITY OF BALDWIN CITY, KANSAS

Capital Improvement Sales Tax Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis

For the Year Ended December 31, 2023

(With Comparative Actual Amounts for the Year Ended December 31, 2022)

		Current Year		Variance Over [Under]
	Prior Year <u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Sales tax revenue	\$ 329,625	\$ 343,823	\$ 300,000	\$ 43,823
Total Receipts	<u>329,625</u>	<u>343,823</u>	<u>\$ 300,000</u>	<u>\$ 43,823</u>
Expenditures				
Capital outlay	97,991	137,678	\$ 155,000	\$ [17,322]
Transfer out	<u>364,092</u>	<u>319,500</u>	<u>319,500</u>	<u>-</u>
Total Expenditures	<u>462,083</u>	<u>457,178</u>	<u>\$ 474,500</u>	<u>\$ [17,322]</u>
Receipts Over [Under] Expenditures	[132,458]	[113,355]		
Unencumbered Cash, Beginning	<u>458,143</u>	<u>325,685</u>		
Unencumbered Cash, Ending	<u>\$ 325,685</u>	<u>\$ 212,330</u>		

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

SCHEDULE 2 - 14

CITY OF BALDWIN CITY, KANSAS

Police Building Project Fund  
Schedule of Receipts and Expenditures - Actual \*  
Regulatory Basis  
For the Year Ended December 31, 2023 and 2022

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Use of money and property	\$ -	\$ -
Total Receipts	<u>-</u>	<u>-</u>
Expenditures		
Contractual services	-	-
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	<u>[367,244]</u>	<u>[367,244]</u>
Unencumbered Cash, Ending	<u>\$ [367,244]</u>	<u>\$ [367,244]</u>

\* This fund is not required to be budgeted.



## CITY OF BALDWIN CITY, KANSAS

Rail/Trail Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2023 and 2022

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Donations	\$ 7,500	\$ -
Total Receipts	<u>7,500</u>	<u>-</u>
Expenditures		
Contractual services	<u>25,398</u>	<u>173,620</u>
Total Expenditures	<u>25,398</u>	<u>173,620</u>
Receipts Over [Under] Expenditures	[17,898]	[173,620]
Unencumbered Cash, Beginning	<u>85,549</u>	<u>67,651</u>
Unencumbered Cash, Ending	<u>\$ 67,651</u>	<u>\$ [105,969]</u>

\* This fund is not required to be budgeted.

## CITY OF BALDWIN CITY, KANSAS

Electric System Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2023  
 (With Comparative Actual Amounts for the Year Ended December 31, 2022)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Sales to consumers	\$ 4,640,465	\$ 4,617,261	\$ 5,073,886	\$ [456,625]
Reimbursed expenses	3,640	3,145	-	3,145
Franchise fees	211,537	214,578	-	214,578
Miscellaneous	1,432	72,092	-	72,092
Debt proceeds	-	1,850,000	-	1,850,000
Use of money and property	24,938	5,883	7,000	[1,117]
Total Receipts	<u>4,882,012</u>	<u>6,762,959</u>	<u>\$ 5,080,886</u>	<u>\$ 1,682,073</u>
Expenditures				
Personal services	870,722	1,015,069	\$ 909,102	\$ 105,967
Contractual services	2,637,118	2,621,733	3,160,947	[539,214]
Commodities	139,544	80,986	192,844	[111,858]
Capital outlay	1,037,329	627,991	560,853	67,138
Debt service:				
Principal	557,082	613,991	543,846	70,145
Interest	117,639	129,131	101,647	27,484
Miscellaneous	20,880	4,037	4,000	37
Transfer out	540,581	441,568	465,291	[23,723]
Total Expenditures	<u>5,920,895</u>	<u>5,534,506</u>	<u>\$ 5,938,530</u>	<u>\$ [404,024]</u>
Receipts Over [Under] Expenditures	[1,038,883]	1,228,453		
Unencumbered Cash, Beginning	<u>1,786,328</u>	<u>747,445</u>		
Unencumbered Cash, Ending	<u>\$ 747,445</u>	<u>\$ 1,975,898</u>		

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

## CITY OF BALDWIN CITY, KANSAS

Electric Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2023 and 2022

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Debt proceeds	\$ -	\$ 4,203,502
Total Receipts	<u>-</u>	<u>4,203,502</u>
Expenditures		
Contractual services	-	164,016
Total Expenditures	<u>-</u>	<u>164,016</u>
Receipts Over [Under] Expenditures	-	4,039,486
Unencumbered Cash, Beginning	<u>808,950</u>	<u>808,950</u>
Unencumbered Cash, Ending	<u>\$ 808,950</u>	<u>\$ 4,848,436</u>

\* This fund is not required to be budgeted.

## SCHEDULE 2 - 18

## CITY OF BALDWIN CITY, KANSAS

Water System Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2023  
(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	Prior Year <u>Actual</u>	Current Year		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Sales to consumers	\$ 1,940,299	\$ 2,022,997	\$ 2,144,802	\$ [121,805]
Franchise fees	76,596	78,008	-	78,008
Miscellaneous	264	11,661	21,700	[10,039]
Use of money and property	751	750	7,000	[6,250]
Transfer in	140,000	-	-	-
Total Receipts	<u>2,157,910</u>	<u>2,113,416</u>	<u>\$ 2,173,502</u>	<u>\$ [60,086]</u>
Expenditures				
Personal services	524,528	502,072	\$ 496,993	\$ 5,079
Contractual services	1,071,669	1,030,031	995,464	34,567
Commodities	41,120	27,693	49,000	[21,307]
Capital outlay	227,963	232,991	236,000	[3,009]
Debt service:				
Principal	218,256	162,504	285,246	[122,742]
Interest	51,603	23,768	-	23,768
Miscellaneous	18,916	-	500	[500]
Transfer out	96,854	155,542	202,574	[47,032]
Total Expenditures	<u>2,250,909</u>	<u>2,134,601</u>	<u>\$ 2,265,777</u>	<u>\$ [131,176]</u>
Receipts Over [Under] Expenditures	[92,999]	[21,185]		
Unencumbered Cash, Beginning	<u>18,245</u>	<u>[74,754]</u>		
Unencumbered Cash, Ending	<u>\$ [74,754]</u>	<u>\$ [95,939]</u>		

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

## CITY OF BALDWIN CITY, KANSAS

Water Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2023 and 2022

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Connection fees	\$ 3,351	\$ 5,151
Total Receipts	<u>3,351</u>	<u>5,151</u>
Expenditures		
Capital projects	25,450	-
Transfer out	<u>40,000</u>	<u>-</u>
Total Expenditures	<u>65,450</u>	<u>-</u>
Receipts Over [Under] Expenditures	[62,099]	5,151
Unencumbered Cash, Beginning	<u>43,754</u>	<u>[18,345]</u>
Unencumbered Cash, Ending	<u>\$ [18,345]</u>	<u>\$ [13,194]</u>

\* This fund is not required to be budgeted.

## SCHEDULE 2 - 20

## CITY OF BALDWIN CITY, KANSAS

Wastewater Utility Fund  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended December 31, 2023  
 (With Comparative Actual Amounts for the Year Ended December 31, 2022)

		Current Year		Variance
	Prior Year			Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Sales to consumers	\$ 1,082,407	\$ 1,159,064	\$ 1,511,000	\$ [351,936]
Franchise fees	53,587	56,552	-	56,552
Miscellaneous	14,654	984	300	684
Transfer in	194,619	157,405	-	157,405
Total Receipts	<u>1,345,267</u>	<u>1,374,005</u>	<u>\$ 1,511,300</u>	<u>\$ [137,295]</u>
Expenditures				
Personal services	362,256	410,390	\$ 352,903	\$ 57,487
Contractual services	199,034	270,163	264,000	6,163
Commodities	58,320	48,388	86,000	[37,612]
Capital outlay	25,572	82,753	372,500	[289,747]
Debt service:				
Principal	491,500	232,000	324,424	[92,424]
Interest	99,084	87,624	-	87,624
Transfer out	126,413	117,478	146,840	[29,362]
Total Expenditures	<u>1,362,179</u>	<u>1,248,796</u>	<u>\$ 1,546,667</u>	<u>\$ [297,871]</u>
Receipts Over [Under] Expenditures	[16,912]	125,209		
Unencumbered Cash, Beginning	<u>71,371</u>	<u>54,459</u>		
Unencumbered Cash, Ending	<u>\$ 54,459</u>	<u>\$ 179,668</u>		

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

## CITY OF BALDWIN CITY, KANSAS

Wastewater Project Fund  
 Schedule of Receipts and Expenditures - Actual \*  
 Regulatory Basis  
 For the Year Ended December 31, 2023 and 2022

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Connection fees	\$ 4,400	\$ 7,720
Use of money and property	<u>17,428</u>	<u>19,883</u>
Total Receipts	<u>21,828</u>	<u>27,603</u>
Expenditures		
Contractual services	23,650	-
Capital outlay	25,000	-
Transfer out	<u>194,619</u>	<u>157,405</u>
Total Expenditures	<u>243,269</u>	<u>157,405</u>
Receipts Over [Under] Expenditures	[221,441]	[129,802]
Unencumbered Cash, Beginning	<u>353,443</u>	<u>132,002</u>
Unencumbered Cash, Ending	<u>\$ 132,002</u>	<u>\$ 2,200</u>

\* This fund is not required to be budgeted.

SCHEDULE 2 - 22

CITY OF BALDWIN CITY, KANSAS

Refuse Utility Fund  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended December 31, 2023  
(With Comparative Actual Amounts for the Year Ended December 31, 2022)

		Current Year		Variance
	Prior Year			Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Sales to consumers	\$ 288,725	\$ 305,064	\$ 303,000	\$ 2,064
Franchise fees	13,249	14,029	-	14,029
Total Receipts	<u>301,974</u>	<u>319,093</u>	<u>\$ 303,000</u>	<u>\$ 16,093</u>
Expenditures				
Personal services	11,481	13,853	\$ 12,056	\$ 1,797
Contractual services	226,421	221,275	260,614	[39,339]
Capital outlay	7,406	8,265	2,691	5,574
Transfer out	13,131	67,913	67,913	-
Total Expenditures	<u>258,439</u>	<u>311,306</u>	<u>\$ 343,274</u>	<u>\$ [31,968]</u>
Receipts Over [Under] Expenditures	43,535	7,787		
Unencumbered Cash, Beginning	<u>[35,859]</u>	<u>7,676</u>		
Unencumbered Cash, Ending	<u>\$ 7,676</u>	<u>\$ 15,463</u>		

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



## CITY OF BALDWIN CITY, KANSAS

Schedule of Receipts and Expenditures - Actual  
 Regulatory Basis  
 Related Municipal Entity - Baldwin City Library  
 For the Year Ended December 31, 2023

Receipts	
City appropriations	\$ 198,100
Charges for services	7,965
Grants and donations	43,581
Use of money and property	17,380
Gain/[Loss] on value of investments	31,943
Total Receipts	<u>298,969</u>
Expenditures	
Culture and recreation	104,685
Wages	134,433
Total Expenditures	<u>239,118</u>
Receipts Over [Under] Expenditures	59,851
Unencumbered Cash, Beginning	<u>426,952</u>
Unencumbered Cash, Ending	<u>\$ 486,803</u>

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