

**CITY OF SEVERY, KANSAS**

Independent Auditor's Report and  
Financial Statement with  
Supplementary Information

For the Year Ended December 31, 2023

**CITY OF SEVERY, KANSAS**

December 31, 2023

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**JARRED, GILMORE & PHILLIPS, PA**  
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

Honorable Mayor and City Council  
City of Severy, 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 Severy, Kansas, as of and for the year ended December 31, 2023 and the related notes to the financial statement.

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

In our opinion, because of the significance of the 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 Severy, Kansas as of December 31, 2023, or changes in financial position and cash flows thereof for the year then ended.

*Unmodified Opinion on Regulatory Basis of Accounting*

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Severy, Kansas 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 of Severy, Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Responsibilities of Management for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances.

Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error. In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City'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 and the schedule of receipts and expenditures – actual and budget regulatory basis, for each individual fund (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*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself,

and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Severy, Kansas as of and for the year ended December 31, 2022 (not presented herein), and have issued our report thereon dated March 29, 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/account-reports/local-government/municipal-services>. The 2022 actual column (2022 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2022 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 basic financial statement. The 2022 comparative information was subjected to the auditing procedures applied in the audit of the 2022 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2022 basic financial statement or to the 2022 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2022 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2022, on the basis of accounting described in Note 1.



JARRED, GILMORE & PHILLIPS, PA  
Certified Public Accountants

March 18, 2024  
Chanute, Kansas

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

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Cash Balance December 31, 2023
General	\$ 10,866.91	\$ 116,715.31	\$ 112,547.96	\$ 15,034.26	\$ 1,968.83	\$ 17,003.09
Special Purpose Funds:						
Cemetery	1,080.96	13,768.27	12,412.37	2,436.86	200.49	2,637.35
Cemetery Upkeep Reserve	3,631.76	226.33	-	3,858.09	-	3,858.09
Employee Benefits	16,151.16	3,410.85	7,568.66	11,993.35	1,974.32	13,967.67
Fire Reserve	1,761.06	443.28	-	2,204.34	-	2,204.34
Parks	5,354.09	2,150.00	912.60	6,591.49	-	6,591.49
Municipal Equipment Reserve	194.92	-	-	194.92	-	194.92
Special Highway	9,338.77	5,408.80	6,429.13	8,318.44	0.50	8,318.94
Street 1% Sales Tax	41,941.29	40,157.57	26,839.38	55,259.48	729.30	55,988.78
COVID-19 Grants	35,252.72	-	7,826.78	27,425.94	-	27,425.94
Capital Projects:						
Water Plant Project	937,223.42	454.73	164,905.55	772,772.60	-	772,772.60
Bond and Interest funds:						
General Obligation Bond and Interest	5,732.88	93,517.12	94,505.00	4,745.00	-	4,745.00
Business Funds:						
Water Utility	103,227.03	163,060.43	130,655.14	135,632.32	2,230.02	137,862.34
Sewer Utility	2,796.41	24,195.41	24,979.50	2,012.32	502.55	2,514.87
Solid Waste	4,902.17	33,870.44	28,965.64	9,806.97	22.00	9,828.97
Trust Funds:						
Fireman's Relief	455.52	-	-	455.52	-	455.52
<b>Total Reporting Entity</b>	<b>\$ 1,179,911.07</b>	<b>\$ 497,378.54</b>	<b>\$ 618,547.71</b>	<b>\$ 1,058,741.90</b>	<b>\$ 7,628.01</b>	<b>\$ 1,066,369.91</b>
Composition of Cash:						
	Cash on Hand .....					\$ 101.36
Checking Accounts:						
	General Operating Checking .....					279,056.51
	Water Plant Checking.....					772,790.67
Investments:						
	Certificates of Deposit .....					14,421.37
	Total Cash					<u>\$ 1,066,369.91</u>

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

# CITY OF SEVERY, KANSAS

Notes to Financial Statement  
December 31, 2023

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of the City of Severy, Kansas have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies follow. Note 1 describes how the City's accounting policies differ from generally accepted accounting principles.

### Financial Reporting Entity

The City of Severy, Kansas, is a municipal corporation governed by an elected mayor and five-member council. This financial statement presents the City of Severy.

*Related Municipal Entities:* A related municipal entity is determined by the following criteria. Whether the City exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the City. Related municipal entities are not required to be included in the City's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG).

The City has determined that no outside agency meets the above criteria and, therefore, no outside agency has been include as a related municipal entity in this financial statement.

### Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the City of Severy, Kansas, for the year of 2023:

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.

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

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.)

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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.).

### Basis of Presentation – Regulatory 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 municipality 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.

### Reimbursed Expenses

K.S.A. 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than regulatory receipts. In the financial statement and budget comparison schedules presented in this report, reimbursements and refunds are recorded as regulatory receipts. The reimbursements are recorded as cash receipts when received by the city treasurer and are often difficult to identify the exact expenditure which they are reimbursing. In funds showing expenditures in excess of the original adopted budget, reimbursements are added to the adopted budget as budget credits for comparison with the actual expenditures.

### Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a receipt source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. The county treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half of the full amount of taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the county treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for receipt recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31 such taxes are a lien on the property.

### Pension Plan

Substantially all full-time City employees are members of the State of Kansas Public Employees Retirement System, which is a multi-employer state-wide pension plan. The City's policy is to fund all pension costs accrued. Such costs to be funded are actuarially determined annually by the State of Kansas.



## **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 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. The City amended the Cemetery Fund during the year ended December 31, 2023.

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 basis 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 municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

- Cemetery Upkeep Reserve Fund
- Fire Reserve Fund
- Municipal Equipment Reserve Fund
- COVID-19 Grants 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.

## **2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

### Compliance with Kansas Statutes

Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1 and Schedule 1, the City was in apparent compliance with the cash basis and budget laws of the State of Kansas.

The City was in apparent violation of K.S.A. 12-1608 which requires the treasurer of third class cities to publish the annual statement showing the total amount received into each fund and the total amount expended from each fund and the cash balances of each fund at the beginning and close of each year. Such annual statement shall show the amount of outstanding registered warrants, temporary notes, bonds and all other obligations and liabilities of the City. The annual statement was not published within the 30 day requirement.

The City was in apparent violation of K.S.A. 10-130, which required bond payments to be remitted to the state fiscal agency at least 20 days before the redemption of such bonds and the payment of the interest thereon. In apparent violation of K.S.A. 10-130, one bond payment was received by the Office of the State Treasurer sixteen days prior the redemption date.

## **3. DEPOSITS AND INVESTMENTS**

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

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

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

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

At year-end, the City's carrying amount of deposits was \$1,066,268.55 and the bank balance was \$1,075,224.24. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$264,421.37 was covered by FDIC insurance and \$810,802.87 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

**4. LONG-TERM DEBT**

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

Issue	Interest Rates	Date of Issue	Original Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Paid for with Utility Receipts									
Series 2016-A	1.875%	December 21, 2016	\$ 795,000.00	December 21, 2056	\$ 692,224.08	\$ -	\$ (15,122.51)	\$ 677,101.57	\$ 12,979.20
Series 2016-B	1.875%	December 21, 2016	310,000.00	December 21, 2056	264,260.71	-	(215.06)	264,045.65	5,061.42
Paid for with Tax Receipts									
Series 2018	1.9 -4.4%	February 26, 2018	1,280,000.00	September 1, 2038	1,110,000.00	-	(50,000.00)	1,060,000.00	44,505.00
Revolving Loans:									
Pollution Control Loan -KWPCRL - 1724-01	2.72%	November 26, 2007	153,840.00	September 1, 2029	57,958.75	-	(8,267.86)	49,690.89	1,520.64
Total Contractual Indebtedness			\$ 2,124,443.54		\$ 2,124,443.54	\$ -	\$ (73,605.43)	\$ 2,050,838.11	\$ 64,066.26

**4. LONG-TERM DEBT (Continued)**

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

Issue	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-2043	2044-2048	2049-2053
<b>Principal</b>										
General Obligation Bonds										
Paid for with Utility Receipts										
Series 2016-A	\$ 15,370.36	\$ 15,694.25	\$ 15,988.52	\$ 16,288.30	\$ 16,561.27	\$ 87,721.20	\$ 96,262.66	\$ 105,635.92	\$ 115,910.00	\$ 127,214.73
Series 2016-B	5,993.47	6,119.77	6,234.51	6,351.41	6,457.85	34,205.72	37,536.36	41,191.34	45,197.59	49,605.71
Paid for with Tax Receipts										
Series 2018	55,000.00	55,000.00	55,000.00	60,000.00	60,000.00	345,000.00	430,000.00	-	-	-
Revolving Loans										
Pollution Control Loan	8,494.29	8,726.89	8,965.88	9,211.41	9,463.66	4,828.76	-	-	-	-
Total Principal Payments	84,858.12	85,540.91	86,188.91	91,851.12	92,482.78	471,755.68	563,799.02	146,827.26	161,107.59	176,820.44
<b>Interest</b>										
General Obligation Bonds										
Paid for with Utility Receipts										
Series 2016-A	13,064.08	12,740.19	12,445.92	12,146.14	11,873.17	54,451.00	45,909.54	35,536.28	26,262.20	14,957.47
Series 2016-B	5,094.17	4,967.87	4,853.13	4,736.23	4,629.79	21,232.48	17,901.84	14,246.86	10,240.61	5,832.49
Paid for with Tax Receipts										
Series 2018	43,130.00	41,480.00	39,720.00	37,850.00	35,690.00	139,120.00	58,520.00	-	-	-
Revolving Loans										
Pollution Control Loan	1,294.21	1,061.61	822.62	577.09	324.84	65.49	-	-	-	-
Total Interest Payments	62,582.46	60,249.67	57,841.67	55,309.46	52,517.80	214,868.97	122,331.38	49,783.14	36,502.81	20,789.96
<b>Total Principal and Interest</b>	<b>\$ 147,440.58</b>	<b>\$ 145,790.58</b>	<b>\$ 144,030.58</b>	<b>\$ 147,160.58</b>	<b>\$ 145,000.58</b>	<b>\$ 686,624.65</b>	<b>\$ 686,130.40</b>	<b>\$ 196,610.40</b>	<b>\$ 197,610.40</b>	<b>\$ 197,610.40</b>
<b>Issue</b>	<b>2054-2056</b>	<b>Total</b>								
<b>Principal</b>										
General Obligation Bonds										
Paid for with Utility Receipts										
Series 2016-A	\$ 64,454.36	\$ 677,101.57								
Series 2016-B	25,151.92	264,045.65								
Paid for with Tax Receipts										
Series 2018	-	1,060,000.00								
Revolving Loans										
Pollution Control Loan	-	49,690.89								
Total Principal Payments	89,606.28	2,050,838.11								
<b>Interest</b>										
General Obligation Bonds										
Paid for with Utility Receipts										
Series 2016-A	3,102.99	242,488.98								
Series 2016-B	1,209.98	94,945.45								
Paid for with Tax Receipts										
Series 2018	-	395,510.00								
Revolving Loans										
Pollution Control Loan	-	4,145.86								
Total Interest Payments	4,312.97	737,090.29								
<b>Total Principal and Interest</b>	<b>\$ 93,919.25</b>	<b>\$ 2,787,928.40</b>								

**5. DEFINED BENEFIT PENSION PLAN**

General Information about the 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 Comprehensive Annual Financial Report which can be found on the KPERS website at [www.kpers.org](http://www.kpers.org) or 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, 2016. Effective January 1, 2016, Kansas law established the KPERS member employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for KPERS for the fiscal year ended December 31, 2023. Contributions to the pension plan from (non-school municipality) were \$8,303.38 for KPERS for the year ended December 31, 2023.

Net Pension Liability

At December 31, 2023, the City’s proportionate share of the collective net pension liability reported by KPERS was \$84,755.00. 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 nonemployer 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 these financial statements.

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](http://www.kpers.org) or can be obtained as described above.

**6. CAPITAL PROJECTS**

The following is a summary of capital project authorizations and expenditures to date:

<u>PROJECT NAME</u>	<u>AUTHORIZED</u>	<u>EXPENDED THRU 12/31/23</u>	<u>ESTIMATED COMPLETION</u>
Water Plant Refurbishment Project	\$ 1,280,000.00	\$ 509,931.17	2024

**7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS**

*Death and Disability Other Post-Employment Benefits*

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

*Compensated Absences:*

Regular employees earn and accumulate vacation leave as follows:

After One Full Year of Employment – 10 days

Vacation days must be used during the service year earned.

Regular employees earn sick leave after one full year of service at the rate of ten days per year. Any unused sick leave at date of termination is lost.

The City accrues a liability for compensated absences which meet the following criteria:

1. The City’s obligation relating to employees rights to receive compensation for future absences is attributable to employees’ services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and, is material.

In accordance with the above criteria, the City has estimated a liability for annual leave which has been earned, but not taken, by City at December 31, 2023 to be \$316.80. The City has not estimated a liability for sick leave earned, but not taken, by City employees, as the amounts cannot be reasonably estimated.

**8. 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.

**9. OTHER COMMITMENTS AND CONCENTRATIONS**

In November 2011, the City entered into a ten year agreement with Utility Service Company for water tower renovation and repair and ongoing maintenance. During the year ended December 31, 2023 the City paid \$10,390.52.

**10. INTERFUND TRANSFERS**

Operating transfers were as follows:

<u>From Fund:</u>	<u>To Fund:</u>	<u>Statutory Authority:</u>	<u>Amount:</u>
Water Utility	General	K.S.A. 12-825d	\$ 5,000.00

**11. SUBSEQUENT EVENTS**

The City evaluated events and transactions occurring subsequent to year end, and there were no subsequent events requiring recognition in the financial statements. Additionally, there are no nonrecognized subsequent events requiring disclosure.

## **SUPPLEMENTARY INFORMATION**



**Schedule 1**

**CITY OF SEVERY, KANSAS**

Summary of Expenditures - Actual and Budget  
(Budgeted Funds Only)

Regulatory Basis

For the Year Ended December 31, 2023

Funds	Total Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures		Variance - Over (Under)
				Charged to Current Year Budget		
General	\$ 122,300.00	\$ -	\$ 122,300.00	\$ 112,547.96	\$ (9,752.04)	
Special Purpose Funds:						
Cemetery	13,138.00	-	13,138.00	12,412.37	(725.63)	
Employee Benefits	20,694.00	-	20,694.00	7,568.66	(13,125.34)	
Parks	6,497.00	-	6,497.00	912.60	(5,584.40)	
Special Highway	19,670.00	-	19,670.00	6,429.13	(13,240.87)	
Street 1% Sales Tax	86,428.00	-	86,428.00	26,839.38	(59,588.62)	
Bond and Interest Funds:						
General Obligation Bond & Interest	143,835.00	-	143,835.00	94,505.00	(49,330.00)	
Business Funds:						
Water Utility	231,702.00	-	231,702.00	130,655.14	(101,046.86)	
Sewer Utility	33,992.00	-	33,992.00	24,979.50	(9,012.50)	
Solid Waste Utility	40,059.00	-	40,059.00	28,965.64	(11,093.36)	

**CITY OF SEVERY, 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)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Taxes and Shared Receipts				
Ad Valorem Property Tax	\$ 74,178.17	\$ 80,100.06	\$ 91,961.00	\$ (11,860.94)
Delinquent Tax	8,134.83	8,913.95	4,379.00	4,534.95
Motor Vehicle Tax	9,140.40	8,999.73	9,410.00	(410.27)
Recreational Vehicle Tax	264.14	268.61	206.00	62.61
16/20M Truck Tax	34.46	28.96	23.00	5.96
Watercraft Tax	61.30	51.64	57.00	(5.36)
Commercial Vehicle Tax	87.48	1,038.49	186.00	852.49
Franchise Taxes	11,136.48	11,111.02	9,528.00	1,583.02
Use of Money and Property				
Interest	116.86	162.44	111.00	51.44
Other Receipts				
Miscellaneous	731.12	59.99	-	59.99
Reimbursed Expense	3,243.72	980.42	3,198.00	(2,217.58)
Operating Transfer from Water Utility Fund	35,000.00	5,000.00	5,000.00	-
<b>Total Receipts</b>	<b>142,128.96</b>	<b>116,715.31</b>	<b>\$ 124,059.00</b>	<b>\$ (7,343.69)</b>
<b>Expenditures</b>				
General Government				
Personal Services	43,178.05	38,076.37	\$ 41,300.00	\$ (3,223.63)
Contractual Services	66,516.17	66,126.43	56,100.00	10,026.43
Commodities	20,406.61	8,345.16	10,600.00	(2,254.84)
Capital Outlay	-	-	10,000.00	(10,000.00)
Streets				
Contractual Services	-	-	4,300.00	(4,300.00)
Solid Waste				
Contractual Services	2,061.00	-	-	-
Cemetery				
Contractual Services	345.00	-	-	-
<b>Total Expenditures</b>	<b>132,506.83</b>	<b>112,547.96</b>	<b>\$ 122,300.00</b>	<b>\$ (9,752.04)</b>
Receipts Over(Under) Expenditures	9,622.13	4,167.35		
Unencumbered Cash, Beginning	1,244.78	10,866.91		
Unencumbered Cash, Ending	<u>\$ 10,866.91</u>	<u>\$ 15,034.26</u>		

**CITY OF SEVERY, 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 Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Taxes and Shared Receipts				
Ad Valorem Property Tax	\$ 4,871.40	\$ 5,250.81	\$ 5,739.00	\$ (488.19)
Delinquent Tax	637.73	692.91	273.00	419.91
Motor Vehicle Tax	660.00	603.18	617.00	(13.82)
Recreational Vehicle Tax	18.98	17.84	14.00	3.84
16/20M Truck Tax	2.62	2.05	1.00	1.05
Watercraft Tax	4.35	3.39	4.00	(0.61)
Commercial Vehicle Tax	6.20	68.09	12.00	56.09
Charges for Services				
Burial Fees	2,310.00	6,800.00	5,670.00	1,130.00
Other Receipts				
Miscellaneous	120.00	300.00	-	300.00
Donations	100.00	30.00	-	30.00
<b>Total Receipts</b>	<b>8,731.28</b>	<b>13,768.27</b>	<b>\$ 12,330.00</b>	<b>\$ 1,438.27</b>
<b>Expenditures</b>				
General Government				
Personal Services	4,218.58	4,685.82	\$ 4,044.00	\$ 641.82
Contractual Services	6,687.29	7,700.00	9,094.00	(1,394.00)
Commodities	25.00	26.55	-	26.55
<b>Total Expenditures</b>	<b>10,930.87</b>	<b>12,412.37</b>	<b>\$ 13,138.00</b>	<b>\$ (725.63)</b>
Receipts Over(Under) Expenditures	(2,199.59)	1,355.90		
Unencumbered Cash, Beginning	3,280.55	1,080.96		
Unencumbered Cash, Ending	<u>\$ 1,080.96</u>	<u>\$ 2,436.86</u>		

**CITY OF SEVERY, KANSAS**  
**CEMETERY UPKEEP RESERVE FUND**  
Schedule of Receipts and Expenditures - Actual  
Regulatory Basis  
For the Year Ended December 31, 2023  
(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest	\$ 5.40	\$ 226.33
Total Receipts	5.40	226.33
Expenditures		
Capital Improvements		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	5.40	226.33
Unencumbered Cash, Beginning	3,626.36	3,631.76
Unencumbered Cash, Ending	\$ 3,631.76	\$ 3,858.09

**CITY OF SEVERY, KANSAS**  
**EMPLOYEE BENEFITS 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 Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Taxes and Shared Receipts				
Ad Valorem Tax	\$ 2,522.65	\$ 2,721.41	\$ 2,975.00	\$ (253.59)
Delinquent Tax	344.89	329.51	142.00	187.51
Motor Vehicle Tax	341.97	312.57	320.00	(7.43)
Recreational Vehicle Tax	9.84	9.25	7.00	2.25
16/20M Truck Tax	1.36	1.07	1.00	0.07
Watercraft Tax	2.25	1.76	2.00	(0.24)
Commercial Vehicle Tax	3.21	35.28	6.00	29.28
Other Receipts				
Reimbursed Expense	43.38	-	-	-
<b>Total Receipts</b>	<b>3,269.55</b>	<b>3,410.85</b>	<b>\$ 3,453.00</b>	<b>\$ (42.15)</b>
<b>Expenditures</b>				
General Government				
Personal Services	3,000.00	7,568.66	\$ 20,694.00	\$ (13,125.34)
<b>Total Expenditures</b>	<b>3,000.00</b>	<b>7,568.66</b>	<b>\$ 20,694.00</b>	<b>\$ (13,125.34)</b>
Receipts Over(Under) Expenditures	269.55	(4,157.81)		
Unencumbered Cash, Beginning	15,881.61	16,151.16		
Unencumbered Cash, Ending	\$ 16,151.16	\$ 11,993.35		

**CITY OF SEVERY, KANSAS**  
**FIRE RESERVE FUND**

Schedule of Receipts and Expenditures - Actual  
Regulatory Basis

For the Year Ended December 31, 2023

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

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Donations	\$ 727.98	\$ 443.28
Miscellaneous	360.00	-
	1,087.98	443.28
 Total Receipts		
 Expenditures		
General Government		
Commodities	721.25	-
	721.25	-
 Total Expenditures		
 Receipts Over(Under) Expenditures	366.73	443.28
 Unencumbered Cash, Beginning	1,394.33	1,761.06
 Unencumbered Cash, Ending	\$ 1,761.06	\$ 2,204.34

**CITY OF SEVERY, KANSAS**  
**PARKS 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 Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Taxes and Shared Receipts				
State Grant	\$ 151.10	\$ -	\$ 1,030.00	\$ (1,030.00)
Other Receipts				
Donations	300.00	1,120.00	-	1,120.00
Reimbursed Expenses	1,030.00	772.50	-	772.50
Miscellaneous	294.52	257.50	-	257.50
<b>Total Receipts</b>	<b>1,775.62</b>	<b>2,150.00</b>	<b>\$ 1,030.00</b>	<b>\$ 1,120.00</b>
<b>Expenditures</b>				
Culture and Recreation				
Contractual Services	280.00	881.75	\$ -	\$ 881.75
Commodities	233.21	30.85	6,497.00	(6,466.15)
<b>Total Expenditures</b>	<b>513.21</b>	<b>912.60</b>	<b>\$ 6,497.00</b>	<b>\$ (5,584.40)</b>
Receipts Over(Under) Expenditures	1,262.41	1,237.40		
Unencumbered Cash, Beginning	4,091.68	5,354.09		
Unencumbered Cash, Ending	\$ 5,354.09	\$ 6,591.49		

**CITY OF SEVERY, KANSAS**  
**MUNICIPAL EQUIPMENT RESERVE FUND**  
Schedule of Receipts and Expenditures - Actual  
Regulatory Basis  
For the Year Ended December 31, 2023  
(With Comparative Actual Amounts for the Year Ended December 31, 2022)

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Operating Transfers from General Fund	\$ -	\$ -
Total Receipts	<u>-</u>	<u>-</u>
Expenditures		
General Government Capital Outlay	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over(Under) Expenditures	-	-
Unencumbered Cash, Beginning	<u>194.92</u>	<u>194.92</u>
Unencumbered Cash, Ending	<u>\$ 194.92</u>	<u>\$ 194.92</u>



**CITY OF SEVERY, 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 Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Taxes and Shared Receipts				
Highway Gas Tax	\$ 5,726.86	\$ 5,408.80	\$ 6,420.00	\$ (1,011.20)
<b>Total Receipts</b>	<u>5,726.86</u>	<u>5,408.80</u>	<u>\$ 6,420.00</u>	<u>\$ (1,011.20)</u>
<b>Expenditures</b>				
General Government				
Personal Services	2,144.22	4,704.26	\$ 1,740.00	\$ 2,964.26
Contractual Services	1,705.89	129.82	-	129.82
Commodities	1,354.70	1,595.05	17,930.00	(16,334.95)
<b>Total Expenditures</b>	<u>5,204.81</u>	<u>6,429.13</u>	<u>\$ 19,670.00</u>	<u>\$ (13,240.87)</u>
Receipts Over(Under) Expenditures	522.05	(1,020.33)		
Unencumbered Cash, Beginning	<u>8,816.72</u>	<u>9,338.77</u>		
Unencumbered Cash, Ending	<u>\$ 9,338.77</u>	<u>\$ 8,318.44</u>		

**CITY OF SEVERY, KANSAS**  
**STREET 1% 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)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Taxes and Shared Receipts				
Sales Tax	\$ 36,746.08	\$ 40,157.57	\$ 36,901.00	\$ 3,256.57
Other Receipts				
Reimbursed Expenses	2,952.81	-	-	-
<b>Total Receipts</b>	<b>39,698.89</b>	<b>40,157.57</b>	<b>\$ 36,901.00</b>	<b>\$ 3,256.57</b>
<b>Expenditures</b>				
General Government				
Personal Services	15,188.87	7,006.19	\$ 14,387.00	\$ (7,380.81)
Contractual Services	8,047.34	16,539.66	1,000.00	15,539.66
Commodities	1,235.00	3,293.53	5,000.00	(1,706.47)
Capital Outlay	-	-	66,041.00	(66,041.00)
<b>Total Expenditures</b>	<b>24,471.21</b>	<b>26,839.38</b>	<b>\$ 86,428.00</b>	<b>\$ (59,588.62)</b>
Receipts Over(Under) Expenditures	15,227.68	13,318.19		
Unencumbered Cash, Beginning	26,713.61	41,941.29		
Unencumbered Cash, Ending	<u>\$ 41,941.29</u>	<u>\$ 55,259.48</u>		

**CITY OF SEVERY, KANSAS**  
**COVID-19 GRANTS FUND**

Schedule of Receipts and Expenditures - Actual  
Regulatory Basis

For the Year Ended December 31, 2023

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

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
Federal Grants	\$ 17,626.36	\$ -
Total Receipts	17,626.36	-
Expenditures		
General Government		
Capital Outlay	-	7,826.78
Total Expenditures	-	7,826.78
Receipts Over(Under) Expenditures	17,626.36	(7,826.78)
Unencumbered Cash, Beginning	17,626.36	35,252.72
Unencumbered Cash, Ending	<u>\$ 35,252.72</u>	<u>\$ 27,425.94</u>

**CITY OF SEVERY, KANSAS**  
**WATER PLANT PROJECT FUND**

Schedule of Receipts and Expenditures - Actual  
Regulatory Basis

For the Year Ended December 31, 2023

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

	<u>Prior</u> <u>Year</u> <u>Actual</u>	<u>Current</u> <u>Year</u> <u>Actual</u>
Receipts		
Use of Money and Property		
Interest	\$ 470.44	\$ 454.73
Total Receipts	<u>470.44</u>	<u>454.73</u>
Expenditures		
General Government		
Contractual Services	<u>11,585.50</u>	<u>164,905.55</u>
Total Expenditures	<u>11,585.50</u>	<u>164,905.55</u>
Receipts Over(Under) Expenditures	(11,115.06)	(164,450.82)
Unencumbered Cash, Beginning	<u>948,338.48</u>	<u>937,223.42</u>
Unencumbered Cash, Ending	<u>\$ 937,223.42</u>	<u>\$ 772,772.60</u>

**CITY OF SEVERY, KANSAS**  
**GENERAL OBLIGATION 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 Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Taxes and Shared Receipts				
Ad Valorem Tax	\$ 80,133.68	\$ 72,780.98	\$ 79,548.00	\$ (6,767.02)
Delinquent Tax	8,924.97	9,294.58	3,788.00	5,506.58
Motor Vehicle Tax	11,047.33	9,936.32	10,163.00	(226.68)
Recreational Vehicle Tax	316.36	294.04	222.00	72.04
16/20M Vehicle Tax	45.12	33.80	24.00	9.80
Commercial Vehicle Tax	102.10	1,121.64	200.00	921.64
Watercraft Tax	71.54	55.76	61.00	(5.24)
Operating Transfer From Water Utility Fund	-	-	25,000.00	(25,000.00)
<b>Total Receipts</b>	<b>100,641.10</b>	<b>93,517.12</b>	<b>\$ 119,006.00</b>	<b>\$ (25,488.88)</b>
<b>Expenditures</b>				
Debt Service				
Bond Principal	50,000.00	50,000.00	\$ 50,000.00	\$ -
Bond Interest	45,755.00	44,505.00	44,505.00	-
Cash Basis Reserve	-	-	49,330.00	(49,330.00)
<b>Total Expenditures</b>	<b>95,755.00</b>	<b>94,505.00</b>	<b>\$ 143,835.00</b>	<b>\$ (49,330.00)</b>
Receipts Over(Under) Expenditures	4,886.10	(987.88)		
Unencumbered Cash, Beginning	846.78	5,732.88		
Unencumbered Cash, Ending	\$ 5,732.88	\$ 4,745.00		

**CITY OF SEVERY, KANSAS**  
**WATER 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)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Taxes and Shared Receipts				
Special Assessments	\$ -	\$ 2,884.49	\$ -	\$ 2,884.49
Charges for Services				
Water Receipts	91,004.25	89,178.24	81,965.00	7,213.24
Tower Maintenance Fee	6,887.27	13,126.21	12,428.00	698.21
Water KDHE Collections	60,063.40	53,448.31	56,833.00	(3,384.69)
Bulk Water Sales	4,019.01	3,641.00	-	3,641.00
Use of Money and Property				
Interest Income	1.07	0.18	-	0.18
Other Receipts				
Insurance Proceeds	54,408.85	-	-	-
Miscellaneous	2,067.37	782.00	500.00	282.00
<b>Total Receipts</b>	<b>218,451.22</b>	<b>163,060.43</b>	<b>\$ 151,726.00</b>	<b>\$ 11,334.43</b>
<b>Expenditures</b>				
Distribution				
Personal Services	33,819.92	43,291.21	\$ 32,328.00	\$ 10,963.21
Contractual Services	16,915.34	19,840.58	20,000.00	(159.42)
Commodities	21,512.37	13,072.88	15,000.00	(1,927.12)
Capital Outlay	5,380.00	-	81,151.00	(81,151.00)
Water Tower Maintenance	11,958.47	10,390.52	11,701.00	(1,310.48)
Debt Service				
Principal	40,885.20	21,019.33	21,019.00	0.33
Interest	37,234.70	18,040.62	18,503.00	(462.38)
Operating Transfers to:				
Sewer Utility Fund	-	-	2,000.00	(2,000.00)
General Obligation Bond and Interest fund	-	-	25,000.00	(25,000.00)
General Fund	35,000.00	5,000.00	5,000.00	-
<b>Total Expenditures</b>	<b>202,706.00</b>	<b>130,655.14</b>	<b>\$ 231,702.00</b>	<b>\$ (101,046.86)</b>
Receipts Over(Under) Expenditures	15,745.22	32,405.29		
Unencumbered Cash, Beginning	87,481.81	103,227.03		
Unencumbered Cash, Ending	<u>\$ 103,227.03</u>	<u>\$ 135,632.32</u>		

**CITY OF SEVERY, KANSAS**  
**SEWER 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)

	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Charges for Services				
Sewer Collections	\$ 24,190.27	\$ 24,195.41	\$ 24,601.00	\$ (405.59)
Operating Transfer from Water Utility Fund	-	-	2,000.00	(2,000.00)
<b>Total Receipts</b>	<u>24,190.27</u>	<u>24,195.41</u>	<u>\$ 26,601.00</u>	<u>\$ (2,405.59)</u>
<b>Expenditures</b>				
<b>Collections</b>				
Personal Services	12,611.57	11,430.10	\$ 10,335.00	\$ 1,095.10
Contractual Services	4,301.27	3,090.79	1,920.00	1,170.79
Commodities	112.76	670.11	5,869.00	(5,198.89)
Capital Outlay	-	-	6,079.00	(6,079.00)
<b>Debt Service</b>				
Principal - Revolving Loan	8,047.48	8,267.86	8,268.00	(0.14)
Interest - Revolving Loan	1,741.02	1,520.64	1,521.00	(0.36)
<b>Total Expenditures</b>	<u>26,814.10</u>	<u>24,979.50</u>	<u>\$ 33,992.00</u>	<u>\$ (9,012.50)</u>
Receipts Over(Under) Expenditures	(2,623.83)	(784.09)		
Unencumbered Cash, Beginning	<u>5,420.24</u>	<u>2,796.41</u>		
Unencumbered Cash, Ending	<u>\$ 2,796.41</u>	<u>\$ 2,012.32</u>		

**CITY OF SEVERY, KANSAS**  
**SOLID WASTE 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 Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Receipts				
Charges for Services				
Collection Fees	\$ 29,618.89	\$ 33,704.76	\$ 30,082.00	\$ 3,622.76
Use of Money and Property				
Interest Income	15.88	165.68	-	165.68
<b>Total Receipts</b>	<b>29,634.77</b>	<b>33,870.44</b>	<b>\$ 30,082.00</b>	<b>\$ 3,788.44</b>
Expenditures				
General Utility Services				
Contractual Services	33,049.46	28,965.64	\$ 30,000.00	\$ (1,034.36)
Commodities	-	-	10,059.00	(10,059.00)
<b>Total Expenditures</b>	<b>33,049.46</b>	<b>28,965.64</b>	<b>\$ 40,059.00</b>	<b>\$ (11,093.36)</b>
Receipts Over(Under) Expenditures	(3,414.69)	4,904.80		
Unencumbered Cash, Beginning	8,316.86	4,902.17		
Unencumbered Cash, Ending	\$ 4,902.17	\$ 9,806.97		



**CITY OF SEVERY, KANSAS**  
**FIREMAN'S RELIEF FUND**

Schedule of Receipts and Expenditures - Actual  
Regulatory Basis

For the Year Ended December 31, 2023

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

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Miscellaneous	\$ -	\$ -
Total Receipts	-	-
Expenditures		
General Government		
Contractual	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	-	-
Unencumbered Cash, Beginning	455.52	455.52
Unencumbered Cash, Ending	<u>\$ 455.52</u>	<u>\$ 455.52</u>