CITY OF ABILENE, KANSAS

FINANCIAL STATEMENT

December 31, 2024

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

CITY OF ABILENE, KANSAS
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July 23, 2025

Mayor and City Council
City of Abilene, Kansas

Independent Auditor's Report

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 Abilene, Kansas (the City), as of and for the year ended December 31, 2024 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, 2024, 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, 2024, 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* (KMAAG) 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 KMAAG. 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 audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

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Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2, 3 and 4 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 KMAAG. 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.

Supplementary Information (Continued)

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated June 4, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2024 (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 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 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, 2024, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

CITY OF ABILENE, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 1,891,692	$ -	$ 6,066,566	$ 6,790,494	$ 1,167,764	$ 135,607	$ 1,303,371
Special Purpose Funds							
Airport Fund	243,313	-	645,772	844,086	44,999	25,551	70,550
Fire Apparatus Fund	14,679	-	130,808	131,075	14,412	-	14,412
Special Park and Recreation Fund	73,252	-	36,009	36,990	72,271	-	72,271
Special Alcohol and Drug Fund	12,100	-	11,704	16,278	7,526	-	7,526
Library Fund	-	-	564,380	564,345	35	-	35
Tourism and Convention Fund	87,506	-	290,986	267,829	110,663	323	110,986
Special Highway Fund	81,284	-	1,874,620	1,864,524	91,380	16,556	107,936
Recreation Commission Fund	504,981	-	587,126	640,312	451,795	9,609	461,404
Capital Improvement Fund	436,781	-	16,427	400,000	53,208	-	53,208
Equipment Reserve Fund	280,239	-	346,023	275,405	350,857	20,331	371,188
Library/Pool Renovation Fund	16,419	-	-	-	16,419	-	16,419
Sales Tax Street Fund	745,878	-	1,656,499	2,189,227	213,150	-	213,150
CID Sales Tax Fund	24,755	-	290,308	277,628	37,435	23,708	61,143
Special Law Enforcement	6,457	-	194	-	6,651	-	6,651
American Rescue Plan Fund	488,113	-	-	488,113	-	-	-
Sister City Scholarship Fund	12,129	-	-	-	12,129	-	12,129
KS Fights Addiction Fund	10,409	-	19,032	-	29,441	-	29,441
Land Bank Fund	25,000	-	119,920	75,000	69,920	-	69,920
Friends of the Park	-	-	9,249	763	8,486	-	8,486
Tree Board Program	-	-	3,000	3,000	-	-	-
Bond and Interest	36,638	-	481,527	488,369	29,796	-	29,796

(continued)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

CITY OF ABILENE, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Business Funds							
Water Utility Fund	$ 914,218	$ -	$ 2,032,722	$ 2,509,722	$ 437,218	$ 31,839	$ 469,057
Sewer Utility Fund	572,315	-	1,651,923	1,918,085	306,153	29,213	335,366
Equipment Reserve - Water Fund	313,265	-	200,042	115,143	398,164	3,050	401,214
Equipment Reserve - Sewer Fund	112,948	-	100,042	10,800	202,190	-	202,190
Recycling Fund	52,318	-	156,365	134,347	74,336	7,308	81,644
Storm Drain Fund	595,646	-	69,673	56,114	609,205	-	609,205
Related Municipal Entities							
Public Building Commission	149,779	-	1,559,944	1,559,944	149,779	-	149,779
Total Reporting Entity (Excluding Agency Funds)	$ 7,702,114	$ -	$ 18,920,861	$ 21,657,593	$ 4,965,382	$ 303,095	$ 5,268,477

Composition of Cash

Checking and Money Market Accounts	$ 1,089,687
Certificates of Deposit	4,132,544
Total Related Municipal Entities	149,779
Total Cash	$ 5,372,010
Agency Funds Per Schedule 3	(103,533)
Total Reporting Entity (Excluding Agency Funds)	$ 5,268,477

STATEMENT 1 (CONTINUED)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Note 1: Summary of Significant Accounting Policies

The City of Abilene, Kansas (the City), was chartered March 16, 1868 and provides the following services as authorized by its charter: public works, public safety, recreation and waterworks.

The Abilene Kansas Public Building Commission (PBC), a municipal corporation, was organized in 2007 by the governing body of the City pursuant to the Act and Ordinance No. 3098 of the City. The powers of the PBC were expanded by the governing body of the City pursuant to Charter Ordinance No. 21.

The USD #435 Recreation Commission activity is included in the City's financial information, as all transactions flow through the City of Abilene.

The more significant accounting policies of the City are described below:

Municipal Financial Reporting Entity

The City is a municipal corporation governed by an elected five-member Commission-Manager form of government. The regulatory financial statement presents the City, and a related municipal entity (RME), the PBC. The RME is included in the City's reporting entity because it was established to benefit the City and/or its constituents. The governing body of this RME is appointed by the governing body of the City and consists of five members who are the current members of the City's governing body.

Regulatory Basis Fund Types

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. In the financial statement in this report, the various funds are grouped into generic fund types and broad fund categories as follows:

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

Special Purpose Funds - Special purpose funds are used to account for the proceeds of specific tax levies and other specific revenue sources intended for specified purposes.

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

Capital Project Funds - Capital Project Funds are used to account for debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business Funds - Business funds are used to account for funds financed in whole or in part by fees charged to users of the goods or services.

Agency Funds - Agency funds are used to report assets held by the municipal reporting entity in a purely custodial capacity.

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Accounting

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 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 revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

Budgetary 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 hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. 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 revenue 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 budget was amended for the Capital Improvement fund.

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 statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: equipment reserve fund, capital improvement fund and reimbursed payroll fund.

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

Note 2: Deposits and Investments

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

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. K.S.A. 10-131 limits the City's investment of bond proceeds. The money market treasury fund used by the City meets these requirements. 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, except during designated "peak periods" when coverage is 50%. The City does not utilize "peak periods".

As of December 31, 2024, the City's carrying amount of the deposits was $5,372,010 and the bank balance was $5,400,855. The bank balance was held by three banks, resulting in a concentration of credit risk. Of the bank balance, $1,317,161 was covered by federal depository insurance, and the balance was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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: Stewardship, Compliance and Accountability

Expenditures in the Sales Tax Street Fund exceeded the adopted budget for the year ended December 31, 2024, which is a violation of K.S.A. 10-1113.

Note 4: Defined Benefit Pension Plan

Plan Description

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov 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, 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.

Note 4: Defined Benefit Pension Plan (Continued)

Plan Description (Continued)

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for KPERS and 23.10% for KP&F for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $235,611 for KPERS and $394,363 for KP&F for the year ended December 31, 2024.

Net Pension Liability. At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $1,938,020 and $3,606,977 for KP&F. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described previously.

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. The City pays 50% of the premium until age 62 for retirees with 10 or more years of service and each retiree is responsible for the balance. During the year ended December 31, 2024, the City paid $12,922. The remaining subsidy to retirees due to the plan's level premium structure 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. There is no cost to the City under this program.

Note 6: Capital Projects

At year-end, capital projects authorizations with approved change orders compared with expenditures from inception are as follows:

Project Name	Expenditures to Date	Project Authorizations
Tyler Technologies ERP Pro Software	$ 117,520	$ 182,235
Airport Displaced Threshold	366,406	547,836
Airport Tree Removal & AGIS	158,275	332,600
Airport Displaced Threshold	68,904	113,333
Airport Replace Beacon	11,461	36,190
Airport Replace AWOS	96,737	122,290
Airport Design and Construction of Hangars	-	466,962
Police Department Server	19,894	27,702
2025 KDOT CCLIP UPRR to N 5th	-	440,000
2026 KDOT CCLIP SW 6th to City Limits	-	360,000
Spruceway Waterline Replacement Design	82,890	219,954
Total	$ 922,087	$ 2,849,102

Note 7: Long-Term Debt

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning Balance of Year	Additions	Reductions/ Payments	Balance End of Year	2024 Interest Paid
General Obligation Bonds									
2015 Series A	2.083%	8/13/2015	$ 245,000	9/1/2025	$ 50,000	$ -	$ 25,000	$ 25,000	$ 1,188
2017 Series B	3.500%	6/12/2017	4,290,000	9/1/2040	3,050,000	-	225,000	2,825,000	109,200
2019 Series A	2.610%	6/24/2019	2,725,000	9/1/2039	2,500,000	-	125,000	2,375,000	88,300
2019 Series B	1.570%	12/9/2019	3,945,000	3/1/2028	2,450,000	-	450,000	2,000,000	79,725
Total General Obligation Bonds					$ 8,050,000	$ -	$ 825,000	$ 7,225,000	$ 278,413
PBC Bonds									
Public Building Commission									
2017 Series A	3.000%	12/14/2017	$ 17,405,000	12/1/2035	$ 14,885,000	$ -	$ 965,000	$ 13,920,000	$ 594,944
Lease Purchase									
Street Sweeper	3.800%	9/6/2018	$ 144,824	10/1/2025	$ 45,441	$ -	$ 22,294	$ 23,147	$ 1,731
Fire Truck	3.950%	10/16/2018	433,212	2/1/2026	198,703	-	65,723	132,980	5,352
Pumper Truck	5.700%	9/15/2023	787,296	9/15/2030	-	787,296	15,124	772,172	44,876
Water Meter	1.750%	6/8/2020	740,010	6/1/2025	220,750	-	109,321	111,429	4,006
Total Lease Purchase					$ 464,894	$ 787,296	$ 212,462	$ 1,039,728	$ 55,965
Total Contractual Indebtness					$ 23,399,894	$ 787,296	$ 2,002,462	$ 22,184,728	$ 929,322

(continued)

Note 7: Long-Term Debt (Continued)

Current maturities of long-term debt and interest through maturity are as follows:

Principal	2025	2026	2027	2028	2029	2030-2034	2035-2039	2040 - 2045	Total
General Obligation Bonds									
2015 Series A	$ 25,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 25,000
2017 Series B	200,000	200,000	215,000	215,000	225,000	710,000	865,000	195,000	2,825,000
2019 Series A	130,000	130,000	140,000	140,000	140,000	775,000	920,000	-	2,375,000
2019 Series B	470,000	490,000	510,000	530,000	-	-	-	-	2,000,000
Total General Obligation Bonds	$ 825,000	$ 820,000	$ 865,000	$ 885,000	$ 365,000	$ 1,485,000	$ 1,785,000	$ 195,000	$ 7,225,000
Revenue Bonds									
Public Building Commission									
2017 Series A	$ 1,010,000	$ 1,060,000	$ 1,115,000	$ 1,175,000	$ 1,225,000	$ 6,835,000	$ 1,500,000	$ -	$ 13,920,000
Lease Purchase									
Street Sweeper	$ 23,147	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 23,147
Fire Truck	67,461	65,519	-	-	-	-	-	-	132,980
Pumper Truck	111,540	117,898	124,618	131,721	139,229	147,166	-	-	772,172
Water Meter	111,429	-	-	-	-	-	-	-	111,429
Total Lease Purchase	$ 313,577	$ 183,417	$ 124,618	$ 131,721	$ 139,229	$ 147,166	$ -	$ -	$ 1,039,728
Total Contractual Indebtedness	$ 2,148,577	$ 2,063,417	$ 2,104,618	$ 2,191,721	$ 1,729,229	$ 8,467,166	$ 3,285,000	$ 195,000	$ 22,184,728

(continued)

Note 7: Long-Term Debt (Continued)

Current maturities of long-term debt and interest through maturity are as follows:

Interest	2025	2026	2027	2028	2029	2030-2034	2035-2039	2040-2045	Total
General Obligation Bonds									
2015 Series A	$ 613	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 613
2017 Series B	102,450	96,450	90,450	84,000	77,550	299,800	145,400	7,800	903,900
2019 Series A	82,050	75,550	69,050	62,050	56,450	208,800	84,300	-	638,250
2019 Series B	61,325	42,125	22,125	5,962	-	-	-	-	131,537
Total General Obligation Bonds	$ 246,438	$ 214,125	$ 181,625	$ 152,012	$ 134,000	$ 508,600	$ 229,700	$ 7,800	$ 1,674,300
Revenue Bonds									
PBC Bond - Series 2017	$ 546,694	$ 496,194	$ 443,194	$ 387,444	$ 328,694	$ 911,420	$ 46,875	$ -	$ 3,160,515
Lease Purchase									
Street Sweeper	$ 880	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 880
Fire Truck	3,614	1,831	-	-	-	-	-	-	5,445
Pumper Truck	44,014	37,656	30,936	23,833	16,325	8,388	-	-	161,152
Water Meter	1,976	-	-	-	-	-	-	-	1,976
Total Lease Purchases	$ 50,484	$ 39,487	$ 30,936	$ 23,833	$ 16,325	$ 8,388	$ -	$ -	$ 169,453
Total Interest	$ 843,616	$ 749,806	$ 655,755	$ 563,289	$ 479,019	$ 1,428,408	$ 276,575	$ 7,800	$ 5,004,268

Note 8: Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There have been no decreases in insurance coverage from the prior year.

Note 9: Litigation

The City knows of no actual or possible litigations, claims, or assessments whose effects should be considered in the preparation of the financial statement as of December 31, 2024.

Note 10: Medical Expense Reimbursement Plan

The City utilizes a partially funded self-insurance plan for its employees' health care costs. The plan is administered by Freedom Claims Management, Inc. The City is liable for losses on claims up to $8,000 per family covered and $4,000 per single insured employee on the Traditional plan and $5,000 per family covered and $2,500 per single insured employee on the HSA plan and $343,000 in total for the year. The plan has fixed costs of $623,972 for the Blue Cross and Blue Shield Umbrella Plan and $36,936 FCMI administration fees. The City has third-party insurance coverage for any losses in excess of such amounts. Management believes claims incurred, but not reported, are insignificant at December 31, 2024. Changes in claims liability for 2024 were as follows:

Beginning Balance	$	39,499
Additions		421,955
Payments		267,743
Ending Balance	$	193,711

Note 11: Compensated Absences

The City's policy regarding vacation and leave allows employees to accumulate vacation and sick leave based on years of continuous service as follows:

Vacation leave is earned by the month. If an employee leaves the City, they are entitled to a payment of all accrued vacation pay earned prior to termination or resignation.

	Vacation Days Accrued (hours/year)	
Years of Continuous Service	**Regular**	**Fire Department**
0 - 5	80	74
5 - 10	100	92
10 - 15	120	111
15 - 20	140	129
20+	160	148

The dollar amount of accrued vacation at December 31, 2024 was $191,823.

Sick leave is accrued at a rate of 8.0 hours per month for all employees, up to a maximum of 120 days (960 hours). Sick leave accumulated is not paid to employees except upon retirement or separation after twenty or more years of regular service, in which the employee shall receive payment for 25% of the unused sick leave, up to a maximum of one calendar month's salary.

The dollar amount of accrued sick leave at December 31, 2024 was $606,125.

Note 12: Abilene Recreation Commission

The Abilene Recreation Commission amended its inter-local agreement with the City, effective December 19, 2007. Under this agreement, the City receives funds from and for the Abilene Recreation Commission and pays their expenditures per their budget at their direction within the Recreation Commission fund of the City. All Recreation Commission funds are held by the City.

Management of the Commission is carried out by an appointed five member Commission. The City appoints two members, the USD 435 Board of Education appoints two members, and the fifth member is appointed collectively by the other four members of the Commission. The primary source of funding is provided by tax levies through the USD 435 Board of Education. These tax levies are forwarded by the Recreation Commission to the City and are recorded as Contract Payments in the Recreation Commission fund on page 27 of the supplemental schedules.

The Commission utilizes the City's facilities at no cost to the Commission; however, the Commission does pay for certain repairs and maintenance of the facilities.

Note 13: Subsequent Events

Management has evaluated events and transactions for potential recognition or disclosure through the date of the independent auditor's report, which is the date the financial statement was available to be issued.

Note 14: Interfund Transactions

Operating transfers were as follows:

From	To	Authority	Amount
General Fund	Tourism & Convention Fund	Commission Direction	$ 50,000
General Fund	Equipment Reserve	KSA 12-1, 117	324,000
General Fund	Tree Board Program	Commission Direction	3,000
General Fund	Sales Tax Street Fund	KSA 12-1, 118	150,000
General Fund	Special Highway	KSA 12-1, 118	150,000
Special Highway	Sales Tax Street Fund	KSA 12-1, 118	400,000
Capital Improvement	Sales Tax Street Fund	KSA 12-1, 118	400,000
Recycling Fund	Equipment Reserve	KSA 12-1, 117	13,750
Airport Fund	Equipment Reserve	KSA 12-1, 117	2,000
Water Utility Fund	Equipment Reserve - Water	KSA 12-1, 117	200,000
Water Utility Fund	General Fund	KSA 12-825d	97,000
Recycling Fund	General Fund	KSA 12-825d	5,000
Storm Drainage Fund	General Fund	KSA 12-825d	3,400
Sewer Utility Fund	General Fund	KSA 12-825d	81,000
Sewer Utility Fund	Equipment Reserve - Sewer	KSA 12-1, 117	100,000
ARPA Fund	Sales Tax Street Fund	KSA 12-1, 118	130,031
ARPA Fund	Sales Tax Street Fund	KSA 12-1, 118	300,000
			$ 2,409,181

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF ABILENE, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Certified Budget	Adjustment for Budget Credits/ Adjustments	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
General Fund	$ 7,438,043	$ -	$ 7,438,043	$ 6,790,494	$ (647,549)
Special Revenue Funds					
Airport Fund	947,098	-	947,098	844,086	(103,012)
Fire Apparatus Fund	156,075	-	156,075	131,075	(25,000)
Special Park and Recreation Fund	14,980	24,300	39,280	36,990	(2,290)
Special Alcohol and Drug Fund	24,852	-	24,852	16,278	(8,574)
Library Fund	581,072	-	581,072	564,345	(16,727)
Tourism and Convention Fund	268,856	-	268,856	267,829	(1,027)
Special Highway Fund	2,256,926	-	2,256,926	1,864,524	(392,402)
Recreation Commission Fund	885,998	-	885,998	640,312	(245,686)
Capital Improvement Fund	454,933	-	454,933	400,000	(54,933)
Sales Tax Street Fund	1,115,989	-	1,115,989	2,189,227	1,073,238
Bond and Interest	538,368	-	538,368	488,369	(49,999)
Business Funds					
Water Utility Fund	2,522,411	-	2,522,411	2,509,722	(12,689)
Sewer Utility Fund	2,121,355	-	2,121,355	1,918,085	(203,270)
Recycling Fund	300,512	34,887	335,399	134,347	(201,052)
Storm Water	90,964	-	90,964	56,114	(34,850)
	$ 19,718,432	$ 59,187	$ 19,777,619	$ 18,851,797	$ (925,822)

See Independent Auditor's Report.

CITY OF ABILENE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
GENERAL FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	$ 1,904,122	1,965,479	$ 2,012,021	$ (46,542)
Delinquent Tax	21,242	11,621	30,000	(18,379)
Motor Vehicle Tax	188,507	217,846	192,047	25,799
Intergovernmental Revenue				
Local Sales Tax	1,703,725	1,774,721	1,600,000	174,721
Franchise Tax	914,579	897,440	898,000	(560)
KLINK - Highway Maintenance	51,250	51,285	50,000	1,285
Liquor Control Tax	14,779	9,379	10,000	(621)
Grants	-	1,901	-	1,901
Licenses and Fees	205,600	591,472	200,000	391,472
Miscellaneous	102,532	359,022	200,000	159,022
Transfers In	186,400	186,400	186,400	-
Total Receipts	$ 5,292,736	$ 6,066,566	$ 5,378,468	$ 688,098

(continued)

CITY OF ABILENE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
GENERAL FUND (CONTINUED)
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Departmental Expenditures				
Administrative				
Salaries and Benefits	$ 378,058	$ 438,635	$ 429,929	$ 8,706
Contractual Services	58,280	44,322	60,500	(16,178)
Services and Supplies	506,413	712,107	346,844	365,263
Capital Outlay	2,399	(17,873)	-	(17,873)
Total	$ 945,150	$ 1,177,191	$ 837,273	$ 339,918
Police				
Salaries and Benefits	$ 1,416,522	$ 1,546,713	$ 1,626,702	$ (79,989)
Services and Supplies	190,613	224,670	226,641	(1,971)
Capital Outlay	15,286	13,509	-	13,509
Total	$ 1,622,421	$ 1,784,892	$ 1,853,343	$ (68,451)
Fire				
Salaries and Benefits	$ 979,358	$ 1,063,321	$ 1,089,039	$ (25,718)
Services and Supplies	121,148	139,774	145,793	(6,019)
Capital Outlay	770	765	-	765
Total	$ 1,101,276	$ 1,203,860	$ 1,234,832	$ (30,972)
Streets and Alley				
Salaries and Benefits	$ 293,315	$ 354,030	$ 397,147	$ (43,117)
Services and Supplies	381,231	357,276	426,353	(69,077)
Total	$ 674,546	$ 711,306	$ 823,500	$ (112,194)
Bindweed and Flood Maintenance				
Salaries and Benefits	$ 85,549	$ 80,596	$ 80,007	$ 589
Services and Supplies	36,791	47,931	74,853	(26,922)
Total	$ 122,340	$ 128,527	$ 154,860	$ (26,333)
Parks and Recreation				
Salaries and Benefits	$ 257,572	$ 350,594	$ 359,289	$ (8,695)
Services and Supplies	91,960	97,563	106,692	(9,129)
Capital Outlay	5,726	3,899	15,000	(11,101)
Total	$ 355,258	$ 452,056	$ 480,981	$ (28,925)
Pool				
Services and Supplies	$ 13,773	$ 17,223	$ 22,230	$ (5,007)

(continued)

CITY OF ABILENE, KANSAS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
GENERAL FUND (CONTINUED)
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Departmental Expenditures				
Community Development				
Salaries and Benefits	$ 113,294	$ 121,665	$ 120,201	$ 1,464
Services and Supplies	71,809	51,406	22,850	28,556
Capital Outlay	-	-	25,000	(25,000)
Total	$ 185,103	$ 173,071	$ 168,051	$ 5,020
Inspection				
Salaries and Benefits	$ 90,363	$ 98,147	$ 95,047	$ 3,100
Contractual Services	6,875	5,273	20,000	(14,727)
Services and Supplies	42,159	46,754	53,050	(6,296)
Total	$ 139,397	$ 150,174	$ 168,097	$ (17,923)
Municipal Court				
Salaries and Benefits	$ 87,406	$ 93,073	$ 91,131	$ 1,942
Contractual Services	49,500	46,000	65,000	(19,000)
Services and Supplies	46,969	52,816	75,025	(22,209)
Total	$ 183,875	$ 191,889	$ 231,156	$ (39,267)
Senior Center and Transportation				
Salaries and Benefits	$ 5,607	$ 5,359	$ 7,270	$ (1,911)
Contractual Services	10,800	10,800	11,000	(200)
Services and Supplies	25,441	33,243	24,864	8,379
Total	$ 41,848	$ 49,402	$ 43,134	$ 6,268
Civic Center				
Services and Supplies	$ 27,717	$ 27,010	$ 25,836	$ 1,174
Capital Outlay	18,810	13,978	20,750	(6,772)
Total	$ 46,527	$ 40,988	$ 46,586	$ (5,598)
Land Bank				
Services and Supplies	$ 24,837	$ 32,915	$ 25,000	$ 7,915
Other Expenditures				
Transfers Out	$ 316,218	$ 677,000	$ 349,000	$ 328,000
Fund Balance Reserve	-	-	1,000,000	(1,000,000)
Total	$ 316,218	$ 677,000	$ 1,349,000	$ (672,000)
Total Expenditures	$ 5,772,569	$ 6,790,494	$ 7,438,043	$ (647,549)
Receipts Over (Under) Expenditures	$ (479,833)	$ (723,928)		
Unencumbered Cash, January 1	2,371,525	1,891,692		
Unencumbered Cash, December 30	$ 1,891,692	$ 1,167,764		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
AIRPORT FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property Tax	$ 169	$ 15	$ -	$ 15
Delinquent Tax	450	99	-	99
Motor Vehicle Tax	6,525	1,486	-	1,486
Intergovernmental Revenue				
Grants - FAA	130,422	525,996	630,000	(104,004)
Other Receipts				
Contract Payments	3,253	3,533	7,000	(3,467)
Reimbursed Expenses	-	114,480	-	114,480
Refunds Received	202	136	-	136
Interest Income	142	27	-	27
Miscellaneous	-	-	20	(20)
Total Receipts	$ 141,163	$ 645,772	$ 637,020	$ 8,752
Expenditures				
Contractual Services	$ 6,432	$ 80,309	$ 6,500	$ 73,809
Services and Supplies	40,640	22,027	41,500	(19,473)
Capital Outlay	209,680	739,750	895,098	(155,348)
Transfers Out	4,000	2,000	4,000	(2,000)
Total Expenditures	$ 260,752	$ 844,086	$ 947,098	$ (103,012)
Receipts Over (Under) Expenditures	$ (119,589)	$ (198,314)		
Unencumbered Cash, January 1	362,902	243,313		
Unencumbered Cash, December 31	$ 243,313	$ 44,999		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
FIRE APPARATUS FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Property Tax	$ 111,308	$ 116,942	$ 123,245	$ (6,303)
Delinquent Tax	1,309	546	1,500	(954)
Motor Vehicle Tax	12,998	13,316	11,221	2,095
Interest Income	7	4	-	4
Total Receipts	$ 125,622	$ 130,808	$ 135,966	$ (5,158)
Expenditures				
Capital Outlay	$ 122,025	$ 131,075	$ 131,075	$ -
Fire Apparatus Reserve Balance	-	-	25,000	(25,000)
Total Expenditures	$ 122,025	$ 131,075	$ 156,075	$ (25,000)
Receipts Over (Under) Expenditures	$ 3,597	$ (267)		
Unencumbered Cash, January 1	11,082	14,679		
Unencumbered Cash, December 31	$ 14,679	$ 14,412		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
SPECIAL PARK AND RECREATION FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Alcohol Tax	$ 14,779	$ 11,699	$ 13,766	$ (2,067)
Interest Income	27	10	-	10
Gifts and Donations	17,433	24,300	-	24,300
Total Receipts	$ 32,239	$ 36,009	$ 13,766	$ 22,243
Expenditures				
Capital Outlay	$ 16,251	$ 36,990	$ 6,000	$ 30,990
Fund Balance Reserve	-	-	8,980	(8,980)
Total Before Adjustment	$ 16,251	$ 36,990	$ 14,980	$ 22,010
Adjustment for Qualifying Budget Credits	-	-	24,300	(24,300)
Total Expenditures	$ 16,251	$ 36,990	$ 39,280	$ (2,290)
Receipts Over (Under) Expenditures	$ 15,988	$ (981)		
Unencumbered Cash, January 1	57,264	73,252		
Unencumbered Cash, December 31	$ 73,252	$ 72,271		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
SPECIAL ALCOHOL AND DRUG FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Alcohol Tax	$ 14,779	$ 11,699	$ 13,766	$ (2,067)
Interest Income	1	5	-	5
Total Receipts	$ 14,780	$ 11,704	$ 13,766	$ (2,062)
Expenditures				
Awards and Contributions	$ 15,232	$ 16,278	$ 13,766	$ 2,512
Cash Reserve	-	-	11,086	(11,086)
Total Expenditures	$ 15,232	$ 16,278	$ 24,852	$ (8,574)
Receipts Over (Under) Expenditures	$ (452)	$ (4,574)		
Unencumbered Cash, January 1	12,552	12,100		
Unencumbered Cash, December 31	$ 12,100	$ 7,526		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
LIBRARY FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Property Tax	$ 477,257	$ 505,639	$ 532,954	$ (27,315)
Delinquent Tax	5,590	2,980	-	2,980
Motor Vehicle Tax	52,545	55,726	48,118	7,608
Sale of Merchandise and Property	-	35	-	35
Total Receipts	$ 535,392	$ 564,380	$ 581,072	$ (16,692)
Expenditures				
Appropriation to Library	$ 535,392	$ 564,345	$ 581,072	$ (16,727)
Receipts Over (Under) Expenditures	$ -	$ 35		
Unencumbered Cash, January 1	-	-		
Unencumbered Cash, December 31	$ -	$ 35		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
TOURISM AND CONVENTION FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Transient Guest Tax	$ 165,829	$ 206,149	$ 175,000	$ 31,149
Charges for Services	8,943	-	12,000	(12,000)
Interest Income	51	11	-	11
Reimbursed Expenses	26,789	10,695	5,000	5,695
Refunds Received	1,297	80	-	80
Miscellaneous Revenue	4,820	24,051	-	24,051
Transfers In	25,000	50,000	25,000	25,000
Total Receipts	$ 232,729	$ 290,986	$ 217,000	$ 73,986
Expenditures				
Salaries and Benefits	$ 105,104	$ 115,808	$ 110,295	$ 5,513
Services and Supplies	136,245	121,124	120,599	525
Capital Outlay	-	30,897	30,000	897
Fund Balance Reserve	-	-	7,962	(7,962)
Subtotal Expenditures	$ 241,349	$ 267,829	$ 268,856	$ (1,027)
Receipts Over (Under) Expenditures	$ (8,620)	$ 23,157		
Unencumbered Cash, January 1	96,126	87,506		
Unencumbered Cash, December 31	$ 87,506	$ 110,663		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
SPECIAL HIGHWAY FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Fuel Tax	$ 174,547	$ 175,104	$ 167,790	$ 7,314
KDOT Funds	78,728	543,188	1,980,000	(1,436,812)
Interest Income	245	5,240	500	4,740
Reimbursed Expenses	1,827	1,001,088	1,000	1,000,088
Transfers In	-	150,000	-	150,000
Total Receipts	$ 255,347	$ 1,874,620	$ 2,149,290	$ (274,670)
Expenditures				
Services and Supplies	$ 38,854	$ 47,339	$ 82,000	$ (34,661)
Contractual Services	148,840	169,183	165,000	4,183
Capital Outlay	81,813	1,248,002	2,009,926	(761,924)
Transfer Out	-	400,000	-	400,000
Total Expenditures	$ 269,507	$ 1,864,524	$ 2,256,926	$ (392,402)
Receipts Over (Under) Expenditures	$ (14,160)	$ 10,096		
Unencumbered Cash, January 1	95,444	81,284		
Unencumbered Cash, December 31	$ 81,284	$ 91,380		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
RECREATION COMMISSION FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Property Tax	$ 346,379	$ 369,774	$ 366,355	$ 3,419
Fees	215,607	212,535	176,125	36,410
Interest Income	255	77	-	77
Grants	28,000	5,000	10,000	(5,000)
Miscellaneous	-	(260)	-	(260)
Total Receipts	$ 590,241	$ 587,126	$ 552,480	$ 34,646
Expenditures				
Administration	$ 250,026	$ 288,966	$ 250,745	$ 38,221
Aquatics	97,453	102,609.00	93,954	8,655
Athletics	96,309	118,875.00	127,385	(8,510)
Community Education	18,913	13,903.00	32,873	(18,970)
Community Center	62,922	88,509.00	68,388	20,121
Special Projects	38,701	27,450	165,000	(137,550)
Employee Benefit	-	-	88,243	(88,243)
Cash Forward	-	-	59,410	(59,410)
Total Expenditures	$ 564,324	$ 640,312	$ 885,998	$ (245,686)
Receipts Over (Under) Expenditures	$ 25,917	$ (53,186)		
Unencumbered Cash, January 1	484,543	504,981		
Unencumbered Cash, December 31	$ 510,460	$ 451,795		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
CAPITAL IMPROVEMENT FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Tax	$ 98,260	$ 394	$ -	$ 394
Delinquent Tax	1,847	682	500	182
Motor Vehicle Tax	27,696	15,284	9,862	5,422
Interest Income	73	67	-	67
Reimbursed expenses	182,396	-	-	-
Total Receipts	$ 310,272	$ 16,427	$ 10,362	$ 6,065
Expenditures				
Capital Improvement Projects/Equipment	$ (8,949)	$ -	$ 400,000	$ (400,000)
Transfer Out	-	400,000	-	400,000
Cash Forward	-	-	54,933	(54,933)
Total Expenditures	$ (8,949)	$ 400,000	$ 454,933	$ (54,933)
Receipts Over (Under) Expenditures	$ 319,221	$ (383,573)		
Unencumbered Cash, January 1	117,560	436,781		
Unencumbered Cash, December 31	$ 436,781	$ 53,208		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
EQUIPMENT RESERVE FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Interest Income	$ 180	$ 45
Grants and contributions	9,998	6,126.00
Sale of property	6,750	102.00
Transfers In	307,750	339,750
Total Receipts	$ 324,678	$ 346,023
Expenditures		
Capital Outlay	$ 458,559	$ 275,405
Receipts Over (Under) Expenditures	$ (133,881)	$ 70,618
Unencumbered Cash, January 1	414,120	280,239
Unencumbered Cash, December 31	$ 280,239	$ 350,857

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
LIBRARY/POOL RENOVATION FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Sales Tax Distribution	$ -	$ -	$ -	$ -
Expenditures				
Capital Outlay	$ 24,078	$ -	$ -	$ -
Receipts Over (Under) Expenditures	$ (24,078)	$ -		
Unencumbered Cash, January 1	40,497	16,419		
Unencumbered Cash, December 31	$ 16,419	$ 16,419		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
SALES TAX STREET FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Sales Tax	$ 180,640	$ 276,468	$ 300,000	$ (23,532)
Transfers In	-	1,380,031	-	1,380,031
Total Receipts	$ 180,640	$ 1,656,499	$ 300,000	$ 1,356,499
Expenditures				
Street Projects	$ 1,020,111	$ 2,189,227	$ 1,115,989	$ 1,073,238
Receipts Over (Under) Expenditures	$ (839,471)	$ (532,728)		
Unencumbered Cash, January 1	1,585,349	745,878		
Unencumbered Cash, December 31	$ 745,878	$ 213,150		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
CID SALES TAX FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Sales tax	$ 310,617	$ 290,308
Expenditures		
Services and Supplies	$ 280,017	$ 277,628
Receipts Over (Under) Expenditures	$ 30,600	$ 12,680
Unencumbered Cash, January 1	(5,845)	24,755
Unencumbered Cash, December 31	$ 24,755	$ 37,435

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
SPECIAL LAW ENFORCEMENT FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Fines and fees	$ 3,607	$ 194
Expenditures		
Services and supplies	$ -	$ -
Receipts Over (Under) Expenditures	$ 3,607	$ 194
Unencumbered Cash, January 1	2,850	6,457
Unencumbered Cash, December 31	$ 6,457	$ 6,651

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
AMERICAN RESCUE PLAN FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Grants	$ -	$ -
Expenditures		
Capital Outlay	$ 18,277	$ 58,082
Transfer Out	-	430,031
Total Expenditures	$ 18,277	$ 488,113
Receipts Over (Under) Expenditures	$ (18,277)	$ (488,113)
Unencumbered Cash, January 1	506,390	488,113
Unencumbered Cash, December 31	$ 488,113	$ -

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
SISTER CITY SCHOLARSHIP FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Miscellaneous	$ 949	$ -
Transfer In	1,218	-
Total Receipts	$ 2,167	$ -
Expenditures		
Miscellaneous	$ 3,279	$ -
Receipts Over (Under) Expenditures	$ (1,112)	$ -
Unencumbered Cash, January 1	13,241	12,129
Unencumbered Cash, December 31	$ 12,129	$ 12,129

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
KS FIGHTS ADDICTION FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Miscellaneous	$ 17,090	$ 19,032
Expenditures		
Miscellaneous	$ 8,186	$ -
Receipts Over (Under) Expenditures	$ 8,904	$ 19,032
Unencumbered Cash, January 1	1,505	10,409
Unencumbered Cash, December 31	$ 10,409	$ 29,441

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
LAND BANK FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Sale of Lots	$ 7,500	$ 119,920
Expenditures		
Cost of Lots	$ 17,500	$ 75,000
Receipts Over (Under) Expenditures	$ (10,000)	$ 44,920
Unencumbered Cash, January 1	35,000	25,000
Unencumbered Cash, December 31	$ 25,000	$ 69,920

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
FRIENDS OF THE PARK
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Grants and Contributions	$ -	$ 9,249
Expenditures		
Capital Outlay	$ -	$ 763
Receipts Over (Under) Expenditures	$ -	$ 8,486
Unencumbered Cash, January 1	-	-
Unencumbered Cash, December 31	$ -	$ 8,486

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
TREE BOARD PROGRAM
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Transfer In	$ -	$ 3,000
Expenditures		
Contractual Services	$ -	$ 3,000
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, January 1	-	-
Unencumbered Cash, December 31	$ -	$ -

CITY OF ABILENE, KANSAS
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
BOND AND INTEREST FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Ad Valorem Property Tax	$ 321,099	$ 325,155	$ 342,673	$ (17,518)
Delinquent Tax	4,266	2,155	5,000	(2,845)
Motor Vehicle Tax	37,814	38,049	32,366	5,683
Special Assessments	123,855	112,134	115,000	(2,866)
Interest Income	1,201	4,034	500	3,534
Total Receipts	$ 488,235	$ 481,527	$ 495,539	$ (14,012)
Expenditures				
Bond Principal and Interest	$ 492,217	$ 488,368	$ 488,368	$ -
Miscellaneous	1	1	-	1
Cash reserve	-	-	50,000	(50,000)
Total Expenditures	$ 492,218	$ 488,369	$ 538,368	$ (49,999)
Receipts Over (Under) Expenditures	$ (3,983)	$ (6,842)		
Unencumbered Cash, January 1	40,621	36,638		
Unencumbered Cash, December 31	$ 36,638	$ 29,796		

CITY OF ABILENE, KANSAS
BUSINESS FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
WATER UTILITY FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 1,900,215	$ 1,942,987	$ 1,905,990	$ 36,997
Sales Tax	24,664	25,659	-	25,659
Fines and Penalties	11,415	14,266	10,000	4,266
Reimbursed Expenses	6,605	2,197	10,000	(7,803)
Interest Income	4,953	13,670	-	13,670
Antenna Fees	16,573	-	17,500	(17,500)
Miscellaneous Fees	51,828	33,943	20,000	13,943
Total Receipts	$ 2,016,253	$ 2,032,722	$ 1,963,490	$ 69,232
Expenditures				
Wells Production and Water Treatment Plant				
Salaries and Benefits	$ 295,736	$ 337,646	$ 305,152	$ 32,494
Contractual Services	-	-	20,000	(20,000)
Services and Supplies	283,209	398,940	462,300	(63,360)
Capital Outlay	4,658	-	-	-
Water Distribution				
Salaries and Benefits	198,740	201,915	288,685	(86,770)
Contractual Services	-	-	75,000	(75,000)
Services and Supplies	373,146	388,885	409,165	(20,280)
Capital Outlay	122,890	439,311	200,000	239,311
Commercial				
Salaries and Benefits	175,265	192,126	183,997	8,129
Contractual Services	4,917	4,917	7,300	(2,383)
Services and Supplies	198,722	185,025	175,101	9,924
Capital Outlay	2,632	(33)	-	(33)
Debt Service				
Interest Payments	28,869	26,490	63,990	(37,500)
2019 Bond Expense	34,500	37,500	-	37,500
Transfers Out	297,000	297,000	297,000	-
Fund Balance Reserve	-	-	34,721	(34,721)
Total Expenditures	$ 2,020,284	$ 2,509,722	$ 2,522,411	$ (12,689)
Receipts Over (Under) Expenditures	$ (4,031)	$ (477,000)		
Unencumbered Cash, January 1	918,249	914,218		
Unencumbered Cash, December 31	$ 914,218	$ 437,218		

CITY OF ABILENE, KANSAS
BUSINESS FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
SEWER UTILITY FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 1,625,678	$ 1,631,860	$ 1,639,245	$ (7,385)
Interest Income	4,127	9,739	300	9,439
Reimbursed Expenses	2,529	3,199	-	3,199
Miscellaneous	-	-	17,000	(17,000)
Refunds	14,698	7,125	-	7,125
Total Receipts	$ 1,647,032	$ 1,651,923	$ 1,656,545	$ (4,622)
Expenditures				
Collection				
Salaries and Benefits	$ 110,977	$ 137,731	$ 201,018	$ (63,287)
Services and Supplies	44,752	54,327	70,149	(15,822)
Capital Outlay	1,407	56,452	10,000	46,452
Wastewater Treatment Plant				
Salaries and Benefits	231,917	251,647	254,092	(2,445)
Services and Supplies	401,314	336,195	387,600	(51,405)
Capital Outlay	50,000	-	25,000	(25,000)
Commercial				
Salaries and Benefits	170,068	178,937	178,498	439
Contractual Services	4,917	4,917	7,300	(2,383)
Services and Supplies	177,863	165,857	153,098	12,759
Capital Outlay	3,738	(33)	-	(33)
Debt Service				
Principal Payments	446,500	462,500	551,055	(88,555)
Interest Payments	107,064	88,555	-	88,555
Transfers	181,000	181,000	181,000	-
Fund Balance Reserve	-	-	102,545	(102,545)
Total Expenditures	$ 1,931,517	$ 1,918,085	$ 2,121,355	$ (203,270)
Receipts Over (Under) Expenditures	$ (284,485)	$ (266,162)		
Unencumbered Cash, January 1	856,800	572,315		
Unencumbered Cash, December 31	$ 572,315	$ 306,153		

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
EQUIPMENT RESERVE - WATER FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Interest Income	$ 106	$ 42
Transfers In	200,000	200,000
Total Receipts	$ 200,106	$ 200,042
Expenditures		
Capital Outlay	$ 90,596	$ 115,143
Receipts Over (Under) Expenditures	$ 109,510	$ 84,899
Unencumbered Cash, January 1	203,755	313,265
Unencumbered Cash, December 31	$ 313,265	$ 398,164

CITY OF ABILENE, KANSAS
SPECIAL PURPOSE FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
EQUIPMENT RESERVE - SEWER FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Interest Income	$ 14	$ 42
Transfers In	100,000	100,000
Total Receipts	$ 100,014	$ 100,042
Expenditures		
Capital Outlay	$ -	$ 10,800
Receipts Over (Under) Expenditures	$ 100,014	$ 89,242
Unencumbered Cash, January 1	12,934	112,948
Unencumbered Cash, December 31	$ 112,948	$ 202,190

CITY OF ABILENE, KANSAS
BUSINESS FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
RECYCLING FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 102,906	$ 102,605	$ 100,000	$ 2,605
Interest Income	88	18	-	18
Refunds Received	256	81	-	81
Grants and contributions	46,894	34,887	-	34,887
Reimbursed expenses	13,700	-	-	-
Miscellaneous Income	16,529	18,774	20,000	(1,226)
Interest Income	-	-	50	(50)
Total Receipts	$ 180,373	$ 156,365	$ 120,050	$ 36,315
Expenditures				
Salaries and Benefits	$ 5,432	$ 9,089	$ 7,521	$ 1,568
Contractual Services	74,000	74,160	75,000	(840)
Services and Supplies	45,659	32,348	48,007	(15,659)
Capital Outlay	194,103	-	-	-
Transfers Out	18,750	18,750	13,750	5,000
Fund Reserve Balance	-	-	156,234	(156,234)
Subtotal Expenditures	$ 337,944	$ 134,347	$ 300,512	$ (166,165)
Allowable Qualifying Budget Credits	-	-	34,887	(34,887)
	$ 337,944	$ 134,347	$ 335,399	$ (201,052)
Receipts Over (Under) Expenditures	$ (157,571)	$ 22,018		
Unencumbered Cash, January 1	209,889	52,318		
Unencumbered Cash, December 31	$ 52,318	$ 74,336		

CITY OF ABILENE, KANSAS
BUSINESS FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
STORM DRAIN FUND
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024		
	Actual	Actual	Budget	Variance Over (Under)
Receipts				
Charges for services	$ 70,450	$ 69,590	$ 68,000	$ 1,590
Interest Income	232	83	-	83
Total Receipts	$ 70,682	$ 69,673	$ 68,000	$ 1,673
Expenditures				
Contractual Services	$ -	$ 7,714	$ 20,000	$ (12,286)
Capital Outlay	-	45,000	45,000	-
Transfers Out	3,400	3,400	3,400	-
Fund Reserve Balance	-	-	22,564	(22,564)
Total Expenditures	$ 3,400	$ 56,114	$ 90,964	$ (34,850)
Receipts Over (Under)	$ 67,282	$ 13,559		
Unencumbered Cash, January 1	528,364	595,646		
Unencumbered Cash, December 31	$ 595,646	$ 609,205		

CITY OF ABILENE, KANSAS
AGENCY FUNDS
SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

FUND	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Municipal Court	$ 7,150	$ 14,427	$ 12,698	$ 8,879
Payroll Clearing Fund	(32,348)	-	66,709	(99,057)
Medical Expense Reimbursement Plan	39,499	421,955	267,743	193,711
Total Agency Funds	$ 14,301	$ 436,382	$ 347,150	$ 103,533

CITY OF ABILENE, KANSAS
RELATED MUNICIPAL ENTITY
PUBLIC BUILDING COMMISSION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
PBC HOSPITAL PROJECT
For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	2023	2024
Receipts		
Lease Payments	$ 1,655,744	$ 1,559,944
Expenditures		
2017 Bond Payment	$ 1,655,744	$ 1,559,944
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, January 1	149,779	149,779
Unencumbered Cash, December 31	$ 149,779	$ 149,779