The City of Lakin, Kansas

FINANCIAL STATEMENT

WITH REGULATORY - REQUIRED SUPPLEMENTARY INFORMATION

and

INDEPENDENT AUDITOR'S REPORT

For the Year Ended December 31, 2025

City of Lakin, Kansas
Table of Contents
For the Year Ended December 31, 2025

	Page Number
Independent Auditor's Report	1
FINANCIAL SECTION	
Statement 1	
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statement	5
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION	
Schedule 1	
Summary of Expenditures - Actual and Budget	11
Schedule 2	
Schedule of Receipts and Expenditures - Actual and Budget	
General Fund	
2-1 General Fund	12
Special Purpose Funds	
2-2 Employee Benefits Fund	14
2-3 Grant Writing Fund	15
2-4 City Builders Fund	16
2-5 Special Highway Fund	17
2-6 Special Parks and Recreation Fund	18
2-7 Industrial Levy Fund	19
2-8 Transient Guest Tax Fund	20
2-9 Special Equipment Fund	21
2-10 Capital Improvement Fund	22
2-11 Loucks Golf Course Reserve Fund	23
Business Funds	
2-12 Electric Utility Fund	24
2-13 Water Utility Fund	25
2-14 Refuse Collection Fund	26
2-15 Sewage Disposal Fund	27
2-16 Electric Reserve Fund	28
2-17 UIC Abandoment Reserve Fund	29
2-18 Water Reserve Fund	30
2-19 Refuse Reserve Fund	31
2-20 Sewer Reserve Fund	32
2-21 Sewage Diposal Pump Deposit Reserve Fund	33

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Lakin, Kansas 67860

Opinions

We have audited the accompanying financial statement of the City of Lakin, Kansas, which comprise the statement of receipts, expenditures and unencumbered cash as of December 31, 2025, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above present fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Lakin, as of December 31, 2025, 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* as described in Note 1.

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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the City of Lakin, as of December 31, 2025, or changes in net position, or cash flows thereof for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City of Lakin, 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.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the City of Lakin, on the basis of the financial reporting provisions of *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 and pervasive.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the 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 financial statement that is free from material misstatement, whether due to fraud or error.

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 opinion. 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Lakin's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Lakin'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 (Schedules 1 and 2, as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide.* Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Lakin as of and for the year ended December 31, 2024 (not presented herein), and have issued our reported thereon dated May 27, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 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: http://admin.ks.gov/offices/oar/municipal-services. The 2024 actual column (2024 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 the

purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 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 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 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 2024 basic financial statement or to the 2024 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 2024 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.

Medill and Thooft, CPA

MEDILL & THOOFT, CPA
Ulysses, Kansas

May 8, 2026

City of Lakin, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances Payable	Ending Cash Balance
General Fund:						
General Fund	$ 514,202	$ 1,062,729	$ 1,164,097	$ 412,834	$ -	$ 412,834
Special Purpose Funds:						
Employee Benefits Fund	48,104	265,529	296,620	17,013	-	17,013
Grant Writing Fund	19,054	-	19,054	-	-	-
City Builders Fund	1,622	76,035	69,822	7,835	-	7,835
Special Highway Fund	275,477	57,259	48,659	284,077	-	284,077
Special Parks and Recreation Fund	8,357	971	-	9,328	-	9,328
Industrial Levy Fund	19,163	-	-	19,163	-	19,163
Transient Guest Tax Fund	64,598	37,999	8,822	93,775	-	93,775
Special Equipment Fund	116,024	250,000	-	366,024	-	366,024
Capital Improvement Fund	621,091	500,000	-	1,121,091	-	1,121,091
Loucks Golf Course Reserve Fund	95,532	13,184	-	108,716	-	108,716
Business Funds:						
Electric Utility Fund	459,485	2,414,082	2,756,147	117,420	3,273	120,693
Water Utility Fund	240,364	783,190	827,922	195,632	12,698	208,330
Refuse Collection Fund	6,227	352,858	352,192	6,893	13	6,906
Sewage Disposal Fund	138,827	144,500	178,962	104,365	-	104,365
Electric Reserve Fund	1,565,374	-	263,332	1,302,042	-	1,302,042
UIC Abandoment Reserve Fund	110,000	-	-	110,000	-	110,000
Water Reserve Fund	519,052	50,000	-	569,052	-	569,052
Refuse Reserve Fund	273,849	50,000	233,852	89,997	-	89,997
Sewer Reserve Fund	186,996	40,167	-	227,163	-	227,163
Sewage Diposal Pump Deposit Reserve	9,102	-	-	9,102	-	9,102
Total Reporting Entity (Exlcuding Agency Funds)	$ 5,292,500	$ 6,098,503	$ 6,219,481	$ 5,171,522	$ 15,984	$ 5,187,506

Composition of Cash:		
	Cash in Checking	$ 2,251,939
	Money Market	2,935,567
	Total Reporting Entity	$ 5,187,506

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Financial Reporting Entity

The City of Lakin is a municipal corporation governed by an elected mayor and an elected six-member council. This financial statement presents the City of Lakin (the City). The City has no related municipal entities.

b) Regulatory Basis Fund Types

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

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

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

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

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

c) Basis of Accounting

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

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

d) 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

If the City is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than 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 not hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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

A legal operating budget is not required for Agency Funds and certain Special Purpose Funds as noted in the presentation of the appropriate Schedule 2.

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

References made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports, Kansas Department of Administration and Interpretation by legal repetition of the Municipality.

Expenditures in the Employee Benefits and Grant Writing Funds exceeded the adopted budget for the year ended December 31, 2025, which is a violation of K.S.A. 79-2935.

No other statute violations were noted for the year ending December 31, 2025.

NOTE 3 – DEPOSITS AND INVESTMENTS

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

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

NOTE 3 – DEPOSITS AND INVESTMENTS (CONT.)

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 on December 31, 2025.

At December 31, 2025, the City's carrying amount of deposits was $5,187,506, and the bank balance was $5,409,821. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by federal depository insurance, and the remainder 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 4 – INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
Electric Utility Fund	Special Equipment	K.S.A 12-825d	$ 250,000
Electric Utility Fund	Capital Improvement	K.S.A 12-825d	500,000
Electric Utility Fund	City Builders Fund	K.S.A 12-825d	40,000
Water Utility Fund	Employee Benefits Fund	K.S.A 12-825d	150,000
Water Utility Fund	Water Reserve Fund	K.S.A 12-825d	50,000
Water Utility Fund	General Fund	K.S.A 12-825d	100,000
Refuse Utility Fund	Refuse Reserve Fund	K.S.A 12-825d	50,000

NOTE 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 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 before July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 to be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the

NOTE 5 – DEFINED BENEFIT PENSION PLAN (CONT.)

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 9.71% for KPERS for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City was $89,130 for KPERS for the year ended December 31, 2025.

Net Pension Liability

At December 31, 2025, the City's proportionate share of the collective net pension liability reported by KPERS was $762,556. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. 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 contribution of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 6 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

a) Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

b) Death and Disability Other Post-Employment Benefit

As provided by K.S.A. 74-4927, disable 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 payment. The employer contribution rate is set at 1% for the year ended December 31, 2025.

c) Other Employee Benefits

Compensated Absences - Vacation Leave. Vacation leave is earned and credited according to a table in the employee handbook. The vacation leave is credited in the month that it is earned and can accumulate to forty (40) hours in excess of the amount earned in the year. Vacation is payable upon employee termination.

Compensated Absences - Sick Leave. Full-time employees earn eight hours of sick leave for each month of service. Sick leave is credited to the first payroll of the month. Sick leave may be accumulated up to ninety days, but unused sick leave is not paid upon resignation or termination.

NOTE 7 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of this report. Management's evaluation concluded that no subsequent events are required to be recognized, but one event is to be disclosed in this financial statement.

Mowers were purchased for $101,681 from Professional Turf Products on April 15, 2026.

CITY OF LAKIN, KANSAS

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

Schedule 1

City of Lakin, Kansas
Summary of Expenditures - Actual and Budget
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2025

Funds	Certified Budget	Expenditures Chargeable to Current Year	Variance-Over (Under)
General Fund:			
General Fund	$ 1,500,028	$ 1,164,097	$ (335,931)
Special Purpose Funds:			
Employee Benefits	260,000	296,620	36,620
Grant Writing	2,940	19,054	16,114
City Builders	83,246	69,822	(13,424)
Special Highway	341,627	48,659	(292,968)
Special Parks and Recreation	8,882	-	(8,882)
Industrial Levy	-	-	-
Transient Guest Tax	143,006	8,822	(134,184)
Business Funds:			
Electric Utility	3,919,229	2,756,147	(1,163,082)
Water Utility	1,136,335	827,922	(308,413)
Refuse Collection	390,793	352,192	(38,601)
Sewage Disposal	304,197	178,962	(125,235)

City of Lakin, Kansas
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Ad Valorem Property Tax	$ 391,448	$ 329,013	$ 330,183	$ (1,170)
Less: Neighborhood Revitalization Rebate	(5,312)	(3,131)	-	(3,131)
Delinquent Tax	4,273	-	1,000	(1,000)
Motor Vehicle Tax	59,333	71,558	75,260	(3,702)
Local Sales Tax	217,987	187,735	215,000	(27,265)
Compensating Use Tax	89,659	81,377	78,000	3,377
Liquor Tax	821	971	641	330
Highway Connecting Links	71,207	27,750	15,000	12,750
Franchise Fees	22,396	27,839	32,000	(4,161)
Fines and Penalties	2,408	1,830	2,000	(170)
Animal Control	2,165	2,129	2,500	(371)
Golf Cart Storage	27,530	20,900	27,000	(6,100)
Golf Course Fees	65,921	57,182	60,000	(2,818)
Golf Course Membership Fees	49,918	42,425	45,000	(2,575)
Other Licenses, Fees and Permits	8,089	4,315	5,000	(685)
Gas Well Receipts	25,488	22,494	28,000	(5,506)
Swimming Pool Receipts	23,970	20,100	16,000	4,100
Transfer from Water Uility	-	100,000	-	100,000
Interest on Idle Funds	47,687	58,540	-	58,540
Reimbursements	5,830	-	-	-
Miscellaneous	12,585	9,702	-	9,702
Total Receipts	1,123,403	1,062,729	$ 932,584	$ 130,145
Expenditures				
Administration				
Personal Services	163,788	199,976	170,000	29,976
Contractual Services	121,709	103,024	130,000	(26,976)
Commodities	14,018	11,605	17,500	(5,895)
Capital Outlay	16,762	9,750	50,028	(40,278)
	316,277	324,355	367,528	(43,173)
Animal Control				
Personal Services	20,000	20,000	25,000	(5,000)
Contractual Services	10,639	7,959	7,500	459
Commodities	4,170	2,039	5,000	(2,961)
Capital Outlay	-	2,412	15,000	(12,588)
	34,809	32,410	52,500	(20,090)

City of Lakin, Kansas
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

Expenditures	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Swimming Pool				
Personal Services	$ 105,091	$ 109,297	$ 115,000	$ (5,703)
Contractual Services	55,004	40,005	17,500	22,505
Commodities	33,927	23,988	40,000	(16,012)
Capital Outlay	40,825	14,995	100,000	(85,005)
	234,847	188,285	272,500	(84,215)
Park Department				
Contractual Services	49,560	53,731	70,000	(16,269)
Commodities	2,959	6,456	7,500	(1,044)
Capital Outlay	2,386	-	15,000	(15,000)
	54,905	60,187	92,500	(32,313)
Golf Course				
Personal Services	23,016	20,882	30,000	(9,118)
Contractual Services	172,635	142,455	145,000	(2,545)
Commodities	39,385	87,972	80,000	7,972
Capital Outlay	48,705	6,188	80,000	(73,812)
	283,741	257,497	335,000	(77,503)
Street Department				
Personal Services	111,707	171,059	172,000	(941)
Contractual Services	25,993	28,067	15,000	13,067
Commodities	32,825	25,109	-	25,109
Capital Outlay	26,024	30,505	-	30,505
	196,549	254,740	187,000	67,740
Planning Commission	14,347	2,029	1,000	1,029
Fire Department	777	978	1,000	(22)
Building Inspector	-	-	91,000	(91,000)
Gas Well Maintenance	43,367	43,616	50,000	(6,384)
Transfer to Special Equipment	-	-	50,000	(50,000)
Total Expenditures	1,179,619	1,164,097	$ 1,500,028	(335,931)
Receipts Over (Under) Expenditures	(56,216)	(101,368)		$ 466,076
Unencumbered Cash - Beginning	570,418	514,202		
Unencumbered Cash - Ending	$ 514,202	$ 412,834		

City of Lakin, Kansas
Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Ad Valorem Property Tax	$ 37,580	$ 102,608	$ 103,327	$ (719)
Less: Neighborhood Revitalization Program	(511)	(980)	-	(980)
Delinquent Tax	1,950	-	500	(500)
Motor Vehicle Tax	33,058	13,901	7,241	6,660
Transfer In	100,000	150,000	150,000	-
Total Receipts	172,077	265,529	$ 261,068	$ 4,461
Expenditures				
Personal Services	201,984	296,620	260,000	36,620
Total Expenditures	201,984	296,620	$ 260,000	36,620
Receipts Over (Under) Expenditures	(29,907)	(31,091)		$ (32,159)
Unencumbered Cash - Beginning	78,011	48,104		
Unencumbered Cash - Ending	$ 48,104	$ 17,013		

City of Lakin, Kansas
Grant Writing Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Transfer from Electric Utility	$ 40,000	$ -	$ -	$ -
Total Receipts	40,000	-	$ -	$ -
Expenditures				
Personal Services	20,385	19,054	2,940	16,114
Contractual Services	528	-	-	-
Commodities	33	-	-	-
Total Expenditures	20,946	19,054	$ 2,940	16,114
Receipts Over (Under) Expenditures	19,054	(19,054)		$ (16,114)
Unencumbered Cash - Beginning	-	19,054		
Unencumbered Cash - Ending	$ 19,054	$ -		

City of Lakin, Kansas
City Builders Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Grant Money	$ -	$ 700	$ -	$ 700
Tuition	31,996	35,335	35,000	335
Transfer from Electric Utility Fund	40,000	40,000	40,000	-
Total Receipts	71,996	76,035	$ 75,000	$ 1,035
Expenditures				
Personal Services	47,923	41,931	52,000	(10,069)
Contractual Services	1,518	18,519	5,000	13,519
Commodities	8,174	8,143	10,000	(1,857)
Capital Outlay	-	-	16,246	(16,246)
Grant Expenses	26,505	1,229	-	1,229
Total Expenditures	84,120	69,822	$ 83,246	(13,424)
Receipts Over (Under) Expenditures	(12,124)	6,213		$ 14,459
Unencumbered Cash - Beginning	13,746	1,622		
Unencumbered Cash - Ending	$ 1,622	$ 7,835		

City of Lakin, Kansas
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
State of Kansas	$ 57,912	$ 57,259	$ 57,930	$ (671)
Special City and County Highway	1,451	-	-	-
Total Receipts	59,363	57,259	$ 57,930	$ (671)
Expenditures				
Contractual Services	24,603	48,659	7,500	41,159
Commodities	40,000	-	334,127	(334,127)
Total Expenditures	64,603	48,659	$ 341,627	(292,968)
Receipts Over (Under) Expenditures	(5,240)	8,600		$ 292,297
Unencumbered Cash - Beginning	280,717	275,477		
Unencumbered Cash - Ending	$ 275,477	$ 284,077		

City of Lakin, Kansas
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Liquor Tax	$ 820	$ 971	$ 641	$ 330
Total Receipts	820	971	$ 641	$ 330
Expenditures				
Commodities	-	-	8,882	(8,882)
Total Expenditures	-	-	$ 8,882	(8,882)
Receipts Over (Under) Expenditures	820	971		$ 9,212
Unencumbered Cash - Beginning	7,537	8,357		
Unencumbered Cash - Ending	$ 8,357	$ 9,328		

City of Lakin, Kansas
Industrial Levy Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Delinquent Tax	$ 1	$ -	$ -	$ -
Total Receipts	1	-	$ -	$ -
Expenditures				
Capital Outlay	-	-	-	-
Total Expenditures	-	-	$ -	-
Receipts Over (Under) Expenditures	1	-		$ -
Unencumbered Cash - Beginning	19,162	19,163		
Unencumbered Cash - Ending	$ 19,163	$ 19,163		

City of Lakin, Kansas
Transient Guest Tax Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Transient Guest Tax	$ 41,510	$ 37,999	$ 30,000	$ 7,999
Total Receipts	41,510	37,999	$ 30,000	$ 7,999
Expenditures				
Contractual Service	79,918	8,822	143,006	(134,184)
Total Expenditures	79,918	8,822	$ 143,006	(134,184)
Receipts Over (Under) Expenditures	(38,408)	29,177		$ 142,183
Unencumbered Cash - Beginning	103,006	64,598		
Unencumbered Cash - Ending	$ 64,598	$ 93,775		

City of Lakin, Kansas
Special Equipment Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from Electric Utility Fund	$ -	$ 250,000
Total Receipts	-	250,000
Expenditures		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	250,000
Unencumbered Cash - Beginning	116,024	116,024
Unencumbered Cash - Ending	$ 116,024	$ 366,024

City of Lakin, Kansas
Capital Improvement Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from Electric Utility	$ 200,000	$ 500,000
Total Receipts	200,000	500,000
Expenditures		
Contractual Services	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	200,000	500,000
Unencumbered Cash - Beginning	421,091	621,091
Unencumbered Cash - Ending	$ 621,091	$ 1,121,091

City of Lakin, Kansas
Loucks Golf Course Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Donations	$ 11,765	$ 13,184
Total Receipts	11,765	13,184
Expenditures		
Contractual Services	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	11,765	13,184
Unencumbered Cash - Beginning	83,767	95,532
Unencumbered Cash - Ending	$ 95,532	$ 108,716

City of Lakin, Kansas
Electric Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Customer Charges	$ 2,411,861	$ 2,359,076	$ 2,850,000	$ (490,924)
Interest	28,497	24,249	20,000	4,249
Reimbursed Expenses	27,617	30,757	-	30,757
Total Receipts	2,467,975	2,414,082	$ 2,870,000	$ (455,918)
Expenditures				
Administration				
Personal Services	87,367	152,253	35,000	117,253
Contractual Services	1,837	-	1,000	(1,000)
Commodities	33	1,519	-	1,519
Production				
Contractual Services	981,686	1,031,356	1,250,000	(218,644)
Capital Outlay	61,238	55,703	50,000	5,703
Distribution				
Personal Services	304,566	328,011	350,000	(21,989)
Contractual Services	180,864	252,245	250,000	2,245
Commodities	74,904	132,149	250,000	(117,851)
Capital Outlay	16,224	12,911	693,229	(680,318)
Transfer to Electric Reserve Fund	500,000	-	500,000	(500,000)
Transfer to Capital Improvement	200,000	500,000	-	500,000
Transfer to Grant Writing	40,000		-	-
Transfer to City Builders	40,000	40,000	40,000	-
Transfer to Special Equipment	-	250,000	500,000	(250,000)
Total Expenditures	2,488,719	2,756,147	$ 3,919,229	(1,163,082)
Receipts Over (Under) Expenditures	(20,744)	(342,065)		$ 707,164
Unencumbered Cash - Beginning	480,229	459,485		
Unencumbered Cash - Ending	$ 459,485	$ 117,420		

City of Lakin, Kansas
Water Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts				
Customer Charges	$ 774,438	$ 751,038	$ 850,000	$ (98,962)
Interest	28,497	24,249	-	24,249
Reimbursements	1,498	7,903	500	7,403
Total Receipts	804,433	783,190	$ 850,500	$ (67,310)
Expenditures				
Administration				
Contractual Services	-	140	-	140
Distribution				
Personal Services	205,406	176,972	290,000	(113,028)
Contractual Services	176,284	164,240	120,000	44,240
Commodities	110,308	150,952	275,000	(124,048)
Capital Outlay	62,406	35,618	201,335	(165,717)
Transfer to Water Reserve	100,000	50,000	100,000	(50,000)
Transfer to General Fund	-	100,000	-	100,000
Transfer to Employee Benefits	100,000	150,000	150,000	-
Total Expenditures	754,404	827,922	$ 1,136,335	(308,413)
Receipts Over (Under) Expenditures	50,029	(44,732)		$ 241,103
Unencumbered Cash - Beginning	190,335	240,364		
Unencumbered Cash - Ending	$ 240,364	$ 195,632		

City of Lakin, Kansas
Refuse Collection Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Customer Charges	$ 283,658	$ 328,609	$ 300,000	$ 28,609
Interest	31,072	24,249	-	24,249
Total Receipts	314,730	352,858	$ 300,000	$ 52,858
Expenditures				
Personal Services	257,854	255,013	230,000	25,013
Contractual Services	22,277	21,699	45,000	(23,301)
Commodities	50,118	25,480	50,000	(24,520)
Capital Outlay	24,047	-	15,793	(15,793)
Transfer to Refuse Reserve Fund	100,000	50,000	50,000	-
Total Expenditures	454,296	352,192	$ 390,793	(38,601)
Receipts Over (Under) Expenditures	(139,566)	666		$ 91,459
Unencumbered Cash - Beginning	145,793	6,227		
Unencumbered Cash - Ending	$ 6,227	$ 6,893		

City of Lakin, Kansas
Sewage Disposal Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts				
Customer Charges	$ 121,016	$ 120,251	$ 125,000	$ (4,749)
Pasture Rent Income	4,560	-	4,560	(4,560)
Interest	25,922	24,249	-	24,249
Total Receipts	151,498	144,500	$ 129,560	$ 14,940
Expenditures				
Personal Services	30,940	82,505	-	82,505
Contractual Services	58,135	24,821	50,000	(25,179)
Commodities	9,365	21,396	25,000	(3,604)
Capital Outlay	6,808	50,240	229,197	(178,957)
Total Expenditures	105,248	178,962	$ 304,197	(125,235)
Receipts Over (Under) Expenditures	46,250	(34,462)		$ 140,175
Unencumbered Cash - Beginning	92,577	138,827		
Unencumbered Cash - Ending	$ 138,827	$ 104,365		

City of Lakin, Kansas
Electric Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from Electric Utility Fund	$ 500,000	$ -
Total Receipts	500,000	-
Expenditures		
Contractual Services	-	263,332
Total Expenditures	-	263,332
Receipts Over (Under) Expenditures	500,000	(263,332)
Unencumbered Cash - Beginning	1,060,296	1,565,374
Prior Year Cancelled Encumbracnces	5,078	1,565,374
Unencumbered Cash - Ending	$ 1,565,374	$ 2,867,416

City of Lakin, Kansas
UIC Abandoment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from Water Utility Fund	$ -	$ -
Total Receipts	-	-
Expenditures		
Contractual Services	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	110,000	110,000
Unencumbered Cash - Ending	$ 110,000	$ 110,000

City of Lakin, Kansas
Water Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from Water Utility Fund	$ 100,000	$ 50,000
Total Receipts	100,000	50,000
Expenditures		
Capital Outlay	210,508	-
Total Expenditures	210,508	-
Receipts Over (Under) Expenditures	(110,508)	50,000
Unencumbered Cash - Beginning	629,560	519,052
Unencumbered Cash - Ending	$ 519,052	$ 569,052

City of Lakin, Kansas
Refuse Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from Refuse Collection Utility Fund	$ 100,000	$ 50,000
Total Receipts	100,000	50,000
Expenditures		
Capital Outlay	-	233,852
Total Expenditures	-	233,852
Receipts Over (Under) Expenditures	100,000	(183,852)
Unencumbered Cash - Beginning	173,849	273,849
Unencumbered Cash - Ending	$ 273,849	$ 89,997

City of Lakin, Kansas
Sewer Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Sewer Surcharge	$ 40,505	$ 40,167
Total Receipts	40,505	40,167
Expenditures		
Capital Outlay	122,947	-
Total Expenditures	122,947	-
Receipts Over (Under) Expenditures	(82,442)	40,167
Unencumbered Cash - Beginning	269,438	186,996
Unencumbered Cash - Ending	$ 186,996	$ 227,163

City of Lakin, Kansas
Sewage Diposal Pump Deposit Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from Other Funds	$ -	$ -
Total Receipts	-	-
Expenditures		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash - Beginning	9,102	9,102
Unencumbered Cash - Ending	$ 9,102	$ 9,102