CITY OF ALTAMONT, KANSAS

Independent Auditor's Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2024

CITY OF ALTAMONT, KANSAS
For the Year Ended
December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Altamont, Kansas

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Altamont, Kansas, 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 of Altamont, Kansas 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 of Altamont, Kansas 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* described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City of Altamont, Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement
Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, and schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Altamont, Kansas as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated May 02, 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 web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 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 or to 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, 2023, on the basis of accounting described in Note 1.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

April 17, 2025
Chanute, Kansas

CITY OF ALTAMONT, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Ending Cash Balance December 31, 2024
General	$ 29,696.15	$ 603,919.47	$ 590,991.97	$ 42,623.65	$ 19,416.11	$ 62,039.76
Special Purpose Funds:						
Special Highway	30,562.95	30,737.94	40,765.90	20,534.99	-	20,534.99
Recreation	4.17	6,195.78	6,173.98	25.97	-	25.97
Municipal Equipment Reserve	92,948.19	67,138.38	75,877.77	84,208.80	-	84,208.80
Library	1,024.09	43,273.03	39,787.17	4,509.95	853.29	5,363.24
Insurance and Equipment Reserve	7,967.85	14,389.42	5,617.05	16,740.22	-	16,740.22
Public Safety Equipment	100,330.32	71,860.20	86,398.88	85,791.64	31,481.28	117,272.92
Police Equipment Reserve	18,583.70	18,320.00	-	36,903.70	-	36,903.70
Park Donations	958.27	13,292.87	10,599.11	3,652.03	-	3,652.03
Capital Improvement	495,131.13	143,795.37	195,444.88	443,481.62	-	443,481.62
American Rescue Funds	24,266.49	-	24,266.49	-	-	-
Business Funds:						
Electric Utility	89,451.74	1,062,801.45	1,019,428.77	132,824.42	10,673.34	143,497.76
Electric Utility Reserve	141,142.15	50,314.13	-	191,456.28	-	191,456.28
Water Utility	47,108.22	403,085.00	422,895.32	27,297.90	5,195.70	32,493.60
Water Utility Reserve	71,227.39	299.17	-	71,526.56	-	71,526.56
Water Utility Bond and Interest	103,296.34	30,000.00	40,576.76	92,719.58	-	92,719.58
Sewer Utility	59,879.97	153,289.21	173,430.92	39,738.26	3,440.97	43,179.23
Sewer Utility Reserve	154,422.84	10,560.95	69,483.51	95,500.28	-	95,500.28

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

CITY OF ALTAMONT, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Ending Cash Balance December 31, 2024
Business Funds: (Continued)						
Gas Utility	$ 16,761.85	$ 414,807.48	$ 424,289.28	$ 7,280.05	$ 1,811.60	$ 9,091.65
Gas Utility Reserve	31,806.41	74.79	-	31,881.20	-	31,881.20
Sanitation Utility	53,955.84	158,916.47	161,892.42	50,979.89	4,875.15	55,855.04
Sanitation Utility Reserve	12,400.00	5,000.00	-	17,400.00	-	17,400.00
Total Reporting Entity (Excluding Agency Funds)	$ 1,582,926.06	$ 3,302,071.11	$ 3,387,920.18	$ 1,497,076.99	$ 77,747.44	$ 1,574,824.43

Composition of Cash:	
Petty Cash	$ 300.00
Operating Checking Account	1,035,930.11
Heatshare Checking Account	3,654.26
Food Pantry Checking Account	6,967.48
Municipal Court Checking Account	5,542.47
Certificates of Deposit	600,000.00
Total Cash	1,652,394.32
Less: Agency Funds Per Schedule 3	(77,569.89)
Total Reporting Entity (Excluding Agency Funds)	$ 1,574,824.43

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Financial Reporting Entity
The City of Altamont, Kansas, is a municipal corporation governed by an elected five-member council. This financial statement presents the City of Altamont.

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

> Altamont Public Library – The City of Altamont, Kansas, Library Board operates the City's public library. Acquisition or disposition of real property by the Board must be approved by the City. Bond issuances must also be approved by the City. The City levies taxes for the Library Board and significantly influences the Library's operations. Separate internal financial statements are available at the Library.
>
> Altamont Recreation Commission
> The Altamont Recreation Commission oversees recreational activities. The City levies taxes for the Recreation Commission. Bond issuance or acquisition of real property must be approved by the City. Separate internal financial statements are available at the Recreation Commission.

Regulatory Basis Fund Types
A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the City of Altamont, Kansas, for the year of 2024:

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (Continued)

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 account, etc.).

Basis of Presentation – Regulatory Basis of Accounting

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

The 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.

Property Taxes

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

Pension Plan

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

Reimbursed Expenses

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

If the City is holding a revenue neutral rate hearing, the budget timeline for 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 hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The City did not amend any funds for the year ended December 31, 2024.

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

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

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

- Insurance and Equipment Reserve Fund
- Park Donations Fund
- American Rescue Funds Fund

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

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

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

3. DEPOSITS AND INVESTMENTS

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

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

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2024.

At year-end, the City's carrying amount of deposits was $1,652,094.32 and the bank balance was $1,740,227.05. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $266,164.21 was covered by FDIC insurance and $1,474,062.84 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

4. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan
Plan description. The (non-school municipality) 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.

4. DEFINED BENEFIT PENSION PLAN (Continued)

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. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $74,865.55 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 $654,029.00. 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 nonemployer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statement.

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

5. LONG-TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2024, were as follows:

Issue	Interest Rates	Date of Issue	Amount of issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Paid with Utility Receipts									
Series 2015	2.750%	June 18, 2015	$ 977,000.00	June 18, 2055	$ 856,173.00	$ -	$ 17,032.00	$ 839,141.00	$ 23,544.76
Other Loans									
State Low-Interest Loan	0.250%	March 22, 2021	727,592.20	March 1, 2026	248,362.00	-	100,731.51	147,630.49	5,688.21
USDA Firetruck Loan	2.125%	August 12, 2021	260,000.00	August 12, 2036	229,881.35	-	15,527.64	214,353.71	4,898.36
Finance Leases:									
Case Compact Loader	3.000%	April 15, 2022	22,134.00	April 15, 2024	2,816.37	-	2,816.37	-	21.31
Ditch Witch Trencher	3.748%	September 12, 2022	20,000.00	September 12, 2026	15,272.50	-	4,904.70	10,367.80	572.45
Ditch Witch	4.300%	April 15, 2020	50,125.66	March 15, 2025	13,561.25	-	13,561.25	-	354.55
2020 Dodge Ram	2.247%	April 29, 2022	24,799.00	April 29, 2024	12,537.19	-	12,537.19	-	266.05
Police Radios	3.689%	June 1, 2022	42,962.00	June 1, 2027	34,980.51	-	8,275.93	26,704.58	1,290.43
Trash Truck	2.670%	September 23, 2021	161,166.73	September 23, 2026	99,252.61	-	32,210.68	67,041.93	2,436.46
AMI Meters	4.750%	April 1, 2024	185,000.00	April 1, 2034	-	185,000.00	7,333.80	177,666.20	4,393.75
Axon Leases	0.000%	March 1, 2024	79,486.70	February 29, 2028	-	79,486.70	7,948.72	71,537.98	-
Fireman's Relief									
2014 Chevy Fire Truck	1.000%	December 2, 2014	34,000.00	February 1, 2024	3,554.26	-	3,554.26	-	35.53
Total Contractual Indebtedness					$ 1,516,391.04	$ 264,486.70	$ 226,434.05	$ 1,554,443.69	$ 43,501.86

5. LONG-TERM DEBT (Continued)

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

Issue	2025	2026	2027	2028	2029	2030-2034	2035-2039	2040-2044	2045-2049
Principal									
General Obligation Bonds									
Paid with Utility Receipts									
Series 2015	$ 17,500.00	$ 17,981.00	$ 18,476.00	$ 18,984.00	$ 19,506.00	$ 105,876.00	$ 121,258.00	$ 138,872.00	$ 159,046.00
Other Loans									
USDA Firetruck Loan	15,871.40	16,208.67	16,553.10	16,895.21	17,263.88	91,974.84	39,586.61	-	-
State Low-Interest Loan	95,016.74	52,613.75	-	-	-	-	-	-	-
Finance Leases:									
Ditch Witch Trencher	5,088.54	5,279.26	-	-	-	-	-	-	-
Police Radios	8,581.23	8,897.79	9,225.56	-	-	-	-	-	-
Trash Truck	33,076.45	33,965.48	-	-	-	-	-	-	-
AMI Meters	15,194.27	15,924.57	16,689.97	17,492.16	18,332.90	94,032.33	-	-	-
Axon Leases	15,897.34	18,546.88	18,546.89	18,546.87	-	-	-	-	-
Total Principal Payments	206,225.97	169,417.40	79,491.52	71,918.24	55,102.78	291,883.17	160,844.61	138,872.00	159,046.00
Interest									
General Obligation Bonds									
Paid with Utility Receipts									
Series 2015	23,076.38	22,595.13	22,100.65	21,592.56	21,070.50	97,005.18	81,624.17	64,008.73	43,834.32
Other Loans									
USDA Firetruck Loan	4,554.99	4,217.72	3,873.29	3,531.18	3,162.51	10,157.11	1,267.36	-	-
State Low-Interest Loan	2,918.82	412.80	-	-	-	-	-	-	-
Finance Leases:									
Ditch Witch Trencher	388.61	197.88	-	-	-	-	-	-	-
Police Radios	985.13	668.57	340.80	-	-	-	-	-	-
Trash Truck	1,570.69	681.66	-	-	-	-	-	-	-
AMI Meters	7,530.53	6,765.13	5,962.94	5,122.20	4,241.05	7,274.49	-	-	-
Total Interest Payments	41,025.15	35,538.89	32,277.68	30,245.94	28,474.06	114,436.78	82,891.53	64,008.73	43,834.32
Total Principal and Interest	$ 247,251.12	$ 204,956.29	$ 111,769.20	$ 102,164.18	$ 83,576.84	$ 406,319.95	$ 243,736.14	$ 202,880.73	$ 202,880.32

5. LONG-TERM DEBT (Continued)

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

Issue	2050-2054	2055	Total
Principal			
General Obligation Bonds			
Paid with Utility Receipts			
Series 2015	$ 182,152.00	$ 39,490.00	$ 839,141.00
Other Loans			
USDA Firetruck Loan	-	-	214,353.71
State Low-Interest Loan	-	-	147,630.49
Finance Leases:			
Ditch Witch Trencher	-	-	10,367.80
Police Radios	-	-	26,704.58
Trash Truck	-	-	67,041.93
AMI Meters	-	-	177,666.20
Axon Leases	-	-	71,537.98
Total Principal Payments	182,152.00	39,490.00	1,554,443.69
Interest			
General Obligation Bonds			
Paid with Utility Receipts			
Series 2015	20,729.12	1,085.98	418,722.72
Other Loans			
USDA Firetruck Loan	-	-	30,764.16
State Low-Interest Loan	-	-	3,331.62
Finance Leases:			
Ditch Witch Trencher	-	-	586.49
Police Radios	-	-	1,994.50
Trash Truck	-	-	2,252.35
AMI Meters	-	-	36,896.34
Total Interest Payments	20,729.12	1,085.98	494,548.18
Total Principal and Interest	$ 202,881.12	$ 40,575.98	$ 2,048,991.87

6. FINANCE LEASE OBLIGATIONS

The City has entered into a finance lease agreement in order to finance the acquisition of AMI Utility Meters. Payments are made semi-annually, including interest at 4.75%. Final maturity of the lease is April 1, 2034. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2025	$ 22,724.80
2026	22,689.70
2027	22,652.91
2028	22,614.36
2029	22,573.95
2030 - 2034	101,306.82
	214,562.54
Less: Imputed Interest	(36,896.34)
Net Present Value of Minimum Lease Payments	177,666.20
Less: Current Maturities	(15,194.27)
Long-Term Finance Lease Obligations	$ 162,471.93

The City has entered into a finance lease agreement in order to finance the acquisition of new Police Radios. Payments are made annually, including interest at 3.689%. Final maturity of the lease is June 1, 2027. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2025	$ 9,566.36
2026	9,566.36
2027	9,566.36
	28,699.08
Less: Imputed Interest	(1,994.50)
Net Present Value of Minimum Lease Payments	26,704.58
Less: Current Maturities	(8,581.23)
Long-Term Finance Lease Obligations	$ 18,123.35

The City has entered into a finance lease agreement in order to finance the acquisition of a 2022 Freightliner Trash Truck. Payments are made semi-annually, including interest at 2.67%. Final maturity of the lease is September 23, 2026. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2025	$ 34,647.14
2026	34,647.14
	69,294.28
Less: Imputed Interest	(2,252.35)
Net Present Value of Minimum Lease Payments	67,041.93
Less: Current Maturities	(33,076.45)
Long-Term Finance Lease Obligations	$ 33,965.48

6. FINANCE LEASE OBLIGATIONS (Continued)

The City has entered into a finance lease agreement in order to finance the acquisition of a Ditch Witch RT30. Payments are made annually, including interest at 3.748%. Final maturity of the lease is September 12, 2026. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2025	$ 5,477.15
2026	5,477.14
	10,954.29
Less: Imputed Interest	(586.49)
Net Present Value of Minimum Lease Payments	10,367.80
Less: Current Maturities	(5,088.54)
Long-Term Finance Lease Obligations	$ 5,279.26

The City has entered into a finance lease agreement in order to finance the acquisition of tasers and cameras for the police department. Payments are made annually. Final maturity of the lease is February 29, 2028. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2025	$ 15,897.34
2026	18,546.88
2027	18,546.89
2028	18,546.87
	71,537.98
Less: Imputed Interest	(0.00)
Net Present Value of Minimum Lease Payments	71,537.98
Less: Current Maturities	(15,897.34)
Long-Term Finance Lease Obligations	$ 55,640.64

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Death and Disability Other Post-Employment Benefits
As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2024.

Compensated Absences:
All full-time employees of the City after one year of employment are eligible for 10 days of vacation benefits. All full-time employees of the City after three years of employment are eligible for 15 days of vacation benefits. All full-time employees of the City after ten years of employment are eligible for 20 days of vacation benefits. All full-time employees of the City after fifteen years of employment are eligible for 25 days of vacation benefits. Vacation is not earned for partial years worked. Vacation must be used by each anniversary date. In the event of termination, unused accrued vacation time is paid.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

Paid time off accrues to all full-time employees at the rate of one day per month until a maximum of 60 days has been accrued. An employee shall be paid for accumulated paid time off up to 25% up to 60 days.

The City determines a liability for compensated absences when the following conditions are met:

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

In accordance with the above criteria, the City has accrued a liability for annual leave and paid time off which has been earned, but not taken, by City employees. The estimated liability at December 31, 2024, was $40,014.00 for annual leave and $19,292.21 for paid time off.

Other Post-Employment Benefits:
As provided by K.S.A. 12-5040, the local government 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 the level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under 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.

8. OTHER COMMITMENTS

In May 1980, the City entered into a forty year purchase agreement with Public Wholesale Water Supply District #4 for the purchase of water. The City has agreed to purchase 30 million gallons of water annually at the rate set annually by the District. 100% of the water is purchased from Public Wholesale Water Supply District #4. This agreement was extended for another forty years in March 2014.

9. RISK MANAGEMENT

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

9. RISK MANAGEMENT (Continued)

The City has been unable to obtain workers' compensation insurance at a cost it considers to be economically justifiable. For this reason, the City has joined together with other cities in the State to participate in Kansas Municipal Insurance Trust (KMIT), a public entity risk pool currently operating as a common risk management and insurance program for participating members. The City pays annual premium to KMIT for its workers' compensation insurance coverage. The agreement to participate provides that KMIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of a stated dollar amount for each insurance event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management.

10. INTERFUND TRANSFERS

Operating transfers were as follows:

From:	To:	Statutory Authority	Amount
General	Police Equipment Reserve	K.S.A. 12-1,117	$ 18,000.00
Water Utility	Water Utility Bond and Interest	K.S.A. 12-825d	30,000.00
Water Utility	Municipal Equipment Reserve	K.S.A. 12-825d	5,000.00
Water Utility	General	K.S.A. 12-825d	10,000.00
Sewer Utility	General	K.S.A. 12-825d	10,000.00
Sewer Utility	Municipal Equipment Reserve	K.S.A. 12-825d	10,000.00
Sewer Utility	Sewer Utility Reserve	K.S.A. 12-825d	10,000.00
Electric Utility	General	K.S.A. 12-825d	35,000.00
Electric Utility	Municipal Equipment Reserve	K.S.A. 12-825d	14,000.00
Electric Utility	Electric Utility Reserve	K.S.A. 12-825d	50,000.00
Sanitation Utility	Solid Waste Utility Reserve	K.S.A. 12-825d	5,000.00
Sanitation Utility	Municipal Equipment Reserve	K.S.A. 12-825d	35,000.00

11. SUBSEQUENT EVENTS

The City evaluated events and transactions occurring subsequent to year end, and there were no subsequent events requiring recognition in the financial statements. The City did approve the purchase of new SCBA equipment for the fire department to be paid via a finance lease in the amount of $31,467.28.

SUPPLEMENTARY INFORMATION

CITY OF ALTAMONT, KANSAS

Summary of Expenditures - Actual and Budget
(Budgeted Funds Only)
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Total Certified Budget	Qualifying Adjustments for Budget Credits	Total Budget for Comparison	Expenditures Charged to Current Year Budget	Variance - Over (Under)
General	$ 861,986.00	$ 11,787.06	$ 873,773.06	$ 590,991.97	$ (282,781.09)
Special Purpose Funds:					
Special Highway	73,240.00	-	73,240.00	40,765.90	(32,474.10)
Recreation	6,672.00	-	6,672.00	6,173.98	(498.02)
Municipal Equipment Reserve	250,260.00	-	250,260.00	75,877.77	(174,382.23)
Library	47,863.00	-	47,863.00	39,787.17	(8,075.83)
Public Safety Equipment	225,789.00	-	225,789.00	86,398.88	(139,390.12)
Police Equipment Reserve	56,184.00	-	56,184.00	-	(56,184.00)
Capital Improvement	635,016.00	-	635,016.00	195,444.88	(439,571.12)
Business Funds:					
Electric Utility	1,830,687.00	-	1,830,687.00	1,019,428.77	(811,258.23)
Water Utility	786,738.00	-	786,738.00	422,895.32	(363,842.68)
Water Utility Bond and Interest	143,297.00	-	143,297.00	40,576.76	(102,720.24)
Sewer Utility	832,018.00	-	832,018.00	173,430.92	(658,587.08)
Gas Utility	1,405,938.00	-	1,405,938.00	424,289.28	(981,648.72)
Sanitation Utility	288,716.00	-	288,716.00	161,892.42	(126,823.58)

CITY OF ALTAMONT, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 191,381.41	$ 203,085.29	$ 208,221.00	$ (5,135.71)
Delinquent Tax	2,691.07	2,657.08	-	2,657.08
Motor Vehicle Tax	43,675.50	41,134.88	43,103.00	(1,968.12)
Recreational Vehicle Tax	554.54	596.63	497.00	99.63
16/20M Truck Tax	366.57	309.30	369.00	(59.70)
Commercial Vehicle Tax	688.10	755.97	650.00	105.97
Watercraft Tax	-	-	130.00	(130.00)
Intergovernmental				
Sales Tax	124,649.97	152,665.74	195,000.00	(42,334.26)
Special Assessments	-	-	5,000.00	(5,000.00)
Federal Grant	12,062.42	583.49	-	583.49
Charges for Services				
Copies	109.24	153.50	250.00	(96.50)
Permits/ Dog Tags	1,887.75	1,734.49	2,500.00	(765.51)
Cereal Malt Beverage Licenses	225.00	-	300.00	(300.00)
Utility Penalties	18,795.76	16,267.65	25,000.00	(8,732.35)
Court Fines	39,986.50	45,952.52	55,000.00	(9,047.48)
Restitution	-	-	3,000.00	(3,000.00)
Gate Receipts	33,486.20	37,947.00	30,000.00	7,947.00
Swimming Pool	10,126.30	9,118.96	20,000.00	(10,881.04)
Land Bank	-	-	2,500.00	(2,500.00)
Use of Money and Property				
Interest Income	4,846.25	5,751.51	5,350.00	401.51
Park Building Rent	8,315.00	7,475.00	9,000.00	(1,525.00)
Other Receipts				
Reimbursed Expense	11,317.58	11,787.06	15,000.00	(3,212.94)
Donations	6,507.57	7,867.08	36,511.00	(28,643.92)
Miscellaneous	2,385.87	3,076.32	23,550.00	(20,473.68)
Operating Transfers from:				
Sewer Utility Fund	10,000.00	10,000.00	10,000.00	-
Gas Utility Fund	10,000.00	-	25,000.00	(25,000.00)
Water Utility Fund	10,000.00	10,000.00	10,000.00	-
Electric Utility Fund	25,000.00	35,000.00	35,000.00	-
Total Receipts	569,058.60	603,919.47	$ 760,931.00	$ (157,011.53)
Expenditures				
General Government				
Personal Services	65,915.52	62,203.50	$ 70,000.00	$ (7,796.50)
Contractual Services	21,004.46	18,538.97	27,000.00	(8,461.03)
Commodities	2,788.68	755.08	10,000.00	(9,244.92)
Capital Outlay	-	-	11,000.00	(11,000.00)

CITY OF ALTAMONT, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
Expenditures (Continued)				
Police Department				
Personal Services	$ 251,430.38	$ 267,697.46	$ 260,000.00	$ 7,697.46
Contractual Services	34,286.56	38,365.95	65,000.00	(26,634.05)
Commodities	18,874.42	5,524.31	40,000.00	(34,475.69)
Capital Outlay	1,375.00	12,433.43	5,000.00	7,433.43
Court				
Personal Services	5,660.19	5,897.29	9,000.00	(3,102.71)
Contractual Services	2,534.29	15,037.33	7,000.00	8,037.33
Commodities	162.18	96.98	3,000.00	(2,903.02)
Capital Outlay	-	-	1,000.00	(1,000.00)
Fire Department				
Personal Services	18,445.01	13,932.74	25,000.00	(11,067.26)
Contractual Services	11,558.00	15,306.76	30,000.00	(14,693.24)
Commodities	2,096.06	3,404.43	30,000.00	(26,595.57)
Capital Outlay	2,553.14	759.17	2,000.00	(1,240.83)
Park				
Personal Services	1,007.44	223.25	2,000.00	(1,776.75)
Contractual Services	13,290.88	12,873.22	15,000.00	(2,126.78)
Commodities	11,882.12	12,688.09	25,000.00	(12,311.91)
Capital Outlay	-	2,618.88	13,000.00	(10,381.12)
Lake				
Personal Services	2,045.58	549.70	3,000.00	(2,450.30)
Contractual Services	15,999.32	19,195.93	20,000.00	(804.07)
Commodities	5,084.86	6,158.58	25,000.00	(18,841.42)
Capital Outlay	21,348.82	-	20,000.00	(20,000.00)
Swimming Pool				
Personal Services	25,569.99	26,814.57	28,000.00	(1,185.43)
Contractual Services	9,717.64	13,314.80	4,000.00	9,314.80
Commodities	9,403.02	13,754.07	20,000.00	(6,245.93)
Capital Outlay	-	-	2,000.00	(2,000.00)
Library				
Personal Services	262.08	-	-	-
Street				
Personal Services	-	742.55	3,000.00	(2,257.45)
Contractual Services	-	2,012.50	3,500.00	(1,487.50)
Commodities	-	2,030.48	12,000.00	(9,969.52)
Capital Outlay	-	61.95	5,000.00	(4,938.05)

CITY OF ALTAMONT, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Operating Transfers to:				
Special Highway Fund	$ -	$ -	$ 10,000.00	$ (10,000.00)
Municipal Equipment Reserve Fund	-	-	10,000.00	(10,000.00)
Police Equipment Reserve Fund	18,000.00	18,000.00	18,000.00	-
Cash Forward	-	-	28,486.00	(28,486.00)
Total Certified Budget			861,986.00	(270,994.03)
Adjustments for Qualifying Budget Credits			11,787.06	(11,787.06)
Total Expenditures	572,295.64	590,991.97	$ 873,773.06	$ (282,781.09)
Receipts Over(Under) Expenditures	(3,237.04)	12,927.50		
Unencumbered Cash, Beginning	32,933.19	29,696.15		
Unencumbered Cash, Ending	$ 29,696.15	$ 42,623.65		

CITY OF ALTAMONT, KANSAS
SPECIAL HIGHWAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Special Highway Tax	$ 28,150.89	$ 28,341.95	$ 27,570.00	$ 771.95
Use of Money and Property				
Interest Income	112.20	112.20	200.00	(87.80)
Other Receipts				
Reimbursed Expense	1,804.19	2,283.79	5,000.00	(2,716.21)
Operating Transfer from				
General Fund	-	-	10,000.00	(10,000.00)
Total Receipts	30,067.28	30,737.94	$ 42,770.00	$ (12,032.06)
Expenditures				
Street Maintenance				
Contractual Services	9,275.25	13,689.95	$ 15,000.00	$ (1,310.05)
Commodities	29,668.56	27,075.95	50,000.00	(22,924.05)
Cash Basis Reserve	-	-	8,240.00	(8,240.00)
Total Expenditures	38,943.81	40,765.90	$ 73,240.00	$ (32,474.10)
Receipts Over(Under) Expenditures	(8,876.53)	(10,027.96)		
Unencumbered Cash, Beginning	39,439.48	30,562.95		
Unencumbered Cash, Ending	$ 30,562.95	$ 20,534.99		

CITY OF ALTAMONT, KANSAS
RECREATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 4,820.47	$ 5,040.83	$ 5,168.00	$ (127.17)
Delinquent Tax	70.61	66.74	-	66.74
Motor Vehicle Tax	1,037.91	1,034.64	1,085.00	(50.36)
Recreational Vehicle Tax	13.19	14.98	13.00	1.98
16/20M Truck Tax	9.89	7.33	9.00	(1.67)
Watercraft Tax	-	-	3.00	(3.00)
Commercial Vehicle Tax	16.31	19.04	16.00	3.04
Other Receipts				
Donations	30.75	12.22	300.00	(287.78)
Total Receipts	5,999.13	6,195.78	$ 6,594.00	$ (398.22)
Expenditures				
Culture and Recreation				
Appropriations to the Recreation Commission	5,999.63	6,173.98	$ 6,672.00	$ (498.02)
Total Expenditures	5,999.63	6,173.98	$ 6,672.00	$ (498.02)
Receipts Over(Under) Expenditures	(0.50)	21.80		
Unencumbered Cash, Beginning	4.67	4.17		
Unencumbered Cash, Ending	$ 4.17	$ 25.97		

CITY OF ALTAMONT, KANSAS
MUNICIPAL EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Delinquent tax	$ 202.50	$ 19.21	$ -	$ 19.21
Motor Vehicle Tax	85.27	-	-	-
Recreational Vehicle Tax	1.78	-	-	-
16/20M Truck Tax	37.82	-	-	-
Use of Money or Property				
Interest Income	299.18	299.17	600.00	(300.83)
Other Receipts				
Reimbursement	614.86	2,820.00	5,000.00	(2,180.00)
Grants & Donations	-	-	50,000.00	(50,000.00)
Operating Transfer from:				
General Fund	-	-	10,000.00	(10,000.00)
Water Utility Fund	10,000.00	5,000.00	14,000.00	(9,000.00)
Electric Utility Fund	14,000.00	14,000.00	14,000.00	-
Gas Utility Fund	7,000.00	-	14,000.00	(14,000.00)
Sewer Utility Fund	9,000.00	10,000.00	14,000.00	(4,000.00)
Sanitation Utility Fund	35,500.00	35,000.00	36,000.00	(1,000.00)
Total Receipts	76,741.41	67,138.38	$ 157,600.00	$ (90,480.83)
Expenditures				
General Government				
Contractual Services	-	-	$ 100,000.00	$ (100,000.00)
Commodities	-	19,000.00	25,000.00	(6,000.00)
Capital Outlay	8,000.00	-	-	-
Cash Basis Reserve	-	-	125,260.00	(125,260.00)
Debt Service				
Finance Lease - Ditch Witch	11,132.64	13,915.80	-	13,915.80
Finance Lease - Ditch Witch Trencher	5,477.15	5,477.15	-	5,477.15
Finance Lease - Loader	14,311.75	2,837.68	-	2,837.68
Finance Lease - Trash Truck	34,647.14	34,647.14	-	34,647.14
Total Expenditures	73,568.68	75,877.77	$ 250,260.00	$ (174,382.23)
Receipts Over(Under) Expenditures	3,172.73	(8,739.39)		
Unencumbered Cash, Beginning	89,775.46	92,948.19		
Unencumbered Cash, Ending	$ 92,948.19	$ 84,208.80		

CITY OF ALTAMONT, KANSAS
LIBRARY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 20,684.50	$ 21,621.43	$ 22,169.00	$ (547.57)
Delinquent Tax	227.55	276.24	-	276.24
Motor Vehicle Tax	95.51	4,340.09	4,659.00	(318.91)
Recreational Vehicle Tax	2.00	62.30	54.00	8.30
16/20M Truck Tax	42.33	-	40.00	(40.00)
Watercraft Tax	-	-	14.00	(14.00)
Commercial Vehicle Tax	-	81.71	70.00	11.71
Intergovernmental				
State Aid	-	291.26	-	291.26
Use of Money and Property				
Interest Income	56.29	-	-	-
Other Receipts				
Reimbursed Expense	-	16,600.00	-	16,600.00
Total Receipts	21,108.18	43,273.03	$ 27,006.00	$ 16,267.03
Expenditures				
General Government				
Personal Services	29,415.63	25,076.24	$ 30,000.00	$ (4,923.76)
Contractual Services	18,608.12	14,704.94	9,000.00	5,704.94
Commodities	191.25	5.99	8,863.00	(8,857.01)
Total Expenditures	48,215.00	39,787.17	$ 47,863.00	$ (8,075.83)
Receipts Over(Under) Expenditures	(27,106.82)	3,485.86		
Unencumbered Cash, Beginning	28,130.91	1,024.09		
Unencumbered Cash, Ending	$ 1,024.09	$ 4,509.95		

CITY OF ALTAMONT, KANSAS
INSURANCE AND EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 8,009.27	$ 15.00
Other Receipts		
Reimbursed Expense	6,626.96	14,374.42
Total Receipts	14,636.23	14,389.42
Expenditures		
General Government		
Contractual Services	29,139.57	5,617.05
Total Expenditures	29,139.57	5,617.05
Receipts Over(Under) Expenditures	(14,503.34)	8,772.37
Unencumbered Cash, Beginning	22,471.19	7,967.85
Unencumbered Cash, Ending	$ 7,967.85	$ 16,740.22

CITY OF ALTAMONT, KANSAS
PUBLIC SAFETY EQUIPMENT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Sales Tax	$ 87,932.72	$ 71,523.63	$ 110,000.00	$ (38,476.37)
Use of Money and Property				
Interest Income	242.87	336.57	400.00	(63.43)
Other Receipts				
Reimbursed Expense	-	-	5,000.00	(5,000.00)
Total Receipts	88,175.59	71,860.20	$ 115,400.00	$ (43,539.80)
Expenditures				
General Government				
Contractual Services	3,009.00	583.49	$ 125,000.00	$ (124,416.51)
Capital Outlay	-	31,481.28	-	31,481.28
Cash Basis Reserve	-	-	100,789.00	(100,789.00)
Debt Service				
Finance Lease - Police Radios	9,566.36	9,566.36	-	9,566.36
Finance Lease - 2020 Dodge Ram	12,819.04	12,803.24	-	12,803.24
Finance Lease - Police Equipment	-	7,948.72	-	7,948.72
Principal	18,736.71	19,081.90	-	19,081.90
Interest	5,279.08	4,933.89	-	4,933.89
Total Expenditures	49,410.19	86,398.88	$ 225,789.00	$ (139,390.12)
Receipts Over(Under) Expenditures	38,765.40	(14,538.68)		
Unencumbered Cash, Beginning	61,564.92	100,330.32		
Unencumbered Cash, Ending	$ 100,330.32	$ 85,791.64		

CITY OF ALTAMONT, KANSAS
POLICE EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Other Receipts				
Donations	$ 583.70	$ 320.00	$ 5,000.00	$ (4,680.00)
Other Receipts				
Reimbursed Expense	-	-	15,000.00	(15,000.00)
Operating Transfer from				
General Fund	18,000.00	18,000.00	18,000.00	-
Total Receipts	18,583.70	18,320.00	$ 38,000.00	$ (19,680.00)
Expenditures				
General Government				
Capital Outlay	-	-	$ 45,000.00	$ (45,000.00)
Cash Basis Reserve	-	-	11,184.00	(11,184.00)
Total Expenditures	-	-	$ 56,184.00	$ (56,184.00)
Receipts Over(Under) Expenditures	18,583.70	18,320.00		
Unencumbered Cash, Beginning	-	18,583.70		
Unencumbered Cash, Ending	$ 18,583.70	$ 36,903.70		

CITY OF ALTAMONT, KANSAS
PARK DONATIONS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
State Grant	$ -	$ 4,222.00
Other Receipts		
Donations	10,958.27	9,070.87
Total Receipts	10,958.27	13,292.87
Expenditures		
General Government		
Contractual Services	10,000.00	10,599.11
Total Expenditures	10,000.00	10,599.11
Receipts Over(Under) Expenditures	958.27	2,693.76
Unencumbered Cash, Beginning	-	958.27
Unencumbered Cash, Ending	$ 958.27	$ 3,652.03

CITY OF ALTAMONT, KANSAS
CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Sales Tax	$ 151,372.42	$ 143,047.40	$ 175,000.00	$ (31,952.60)
Use of Money or Property				
Interest Income	765.52	747.97	1,000.00	(252.03)
Total Receipts	152,137.94	143,795.37	$ 176,000.00	$ (32,204.63)
Expenditures				
General Government				
Contractual Services	17,074.37	7,193.50	$ 100,000.00	$ (92,806.50)
Commodities	2,263.00	8,840.00	50,000.00	(41,160.00)
Capital Outlay	44,039.04	179,411.38	100,000.00	79,411.38
Cash Basis Reserve	-	-	385,016.00	(385,016.00)
Total Expenditures	63,376.41	195,444.88	$ 635,016.00	$ (439,571.12)
Receipts Over(Under) Expenditures	88,761.53	(51,649.51)		
Unencumbered Cash, Beginning	406,369.60	495,131.13		
Unencumbered Cash, Ending	$ 495,131.13	$ 443,481.62		

CITY OF ALTAMONT, KANSAS
AMERICAN RESCUE FUNDS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
ARPA Grant Proceeds	$ -	$ -
Total Receipts	-	-
Expenditures		
General Government		
Contractual Services	34,750.00	24,266.49
Total Expenditures	34,750.00	24,266.49
Receipts Over(Under) Expenditures	(34,750.00)	(24,266.49)
Unencumbered Cash, Beginning	59,016.49	24,266.49
Unencumbered Cash, Ending	$ 24,266.49	$ -

CITY OF ALTAMONT, KANSAS
ELECTRIC UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Electricity Sales	$ 904,651.90	$ 1,013,456.73	$ 1,300,000.00	$ (286,543.27)
Service Fees	1,200.00	1,200.00	3,000.00	(1,800.00)
Meter Setting Fee	-	-	1,500.00	(1,500.00)
Payment Plans	13,417.08	4,794.70	12,000.00	(7,205.30)
Intergovernmental				
Grant Proceeds	-	-	325,000.00	(325,000.00)
Use of Money and Property				
Interest Income	441.97	562.84	1,000.00	(437.16)
Other Receipts				
Reimbursed Expense	6,296.19	42,787.18	7,500.00	35,287.18
Total Receipts	926,007.14	1,062,801.45	$ 1,650,000.00	$ (587,198.55)
Expenditures				
Generation and Distribution				
Personal Services	212,824.82	265,426.23	$ 250,000.00	$ 15,426.23
Contractual Services	490,127.01	569,192.53	706,640.00	(137,447.47)
Commodities	44,862.31	31,654.24	75,000.00	(43,345.76)
Capital Outlay	-	54,155.77	332,500.00	(278,344.23)
Cash Basis Reserve	-	-	367,547.00	(367,547.00)
Operating Transfers to:				
General Fund	25,000.00	35,000.00	14,000.00	21,000.00
Municipal Equipment Reserve Fund	14,000.00	14,000.00	50,000.00	(36,000.00)
Electric Utility Reserve Fund	50,000.00	50,000.00	35,000.00	15,000.00
Total Expenditures	836,814.14	1,019,428.77	$ 1,830,687.00	$ (811,258.23)
Receipts Over(Under) Expenditures	89,193.00	43,372.68		
Unencumbered Cash, Beginning	258.74	89,451.74		
Unencumbered Cash, Ending	$ 89,451.74	$ 132,824.42		

CITY OF ALTAMONT, KANSAS
ELECTRIC UTILITY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 336.58	$ 314.13
Operating Transfer from		
Electric Utiilty Fund	50,000.00	50,000.00
Total Receipts	50,336.58	50,314.13
Expenditures		
General Government		
Capital Outlay	6,286.83	-
Total Expenditures	6,286.83	-
Receipts Over(Under) Expenditures	44,049.75	50,314.13
Unencumbered Cash, Beginning	97,092.40	141,142.15
Unencumbered Cash, Ending	$ 141,142.15	$ 191,456.28

CITY OF ALTAMONT, KANSAS
WATER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Water Sales	$ 366,180.68	$ 390,438.93	$ 450,000.00	$ (59,561.07)
Service Fees	1,306.07	1,350.00	3,000.00	(1,650.00)
Meter Setting	-	-	3,500.00	(3,500.00)
Use of Money and Property				
Interest Income	266.91	299.17	300.00	(1.00)
Lease Proceeds	-	-	260,000.00	(260,000.00)
Other Receipts				
Reimbursed Expense	5,763.03	10,996.90	10,000.00	997.00
Total Receipts	373,516.69	403,085.00	$ 726,800.00	$ (323,715.07)
Expenditures				
Treatment and Distribution				
Personal Services	107,892.39	133,892.69	$ 150,000.00	$ (16,107.31)
Contractual Services	28,506.22	27,222.76	40,640.00	(13,417.24)
Commodities	158,407.34	194,031.94	200,000.00	(5,968.06)
Capital Outlay	2,177.50	11,020.38	265,000.00	(253,979.62)
Cash Basis reserve	-	-	45,098.00	(45,098.00)
Debt Service				
Finance Lease - Water Meters	-	11,727.55	-	11,727.55
Operating Transfers to:				
General Fund	10,000.00	10,000.00	10,000.00	-
Municipal Equipment Reserve Fund	10,000.00	5,000.00	14,000.00	(9,000.00)
Water Utility Bond and Interest Fund	32,000.00	30,000.00	42,000.00	(12,000.00)
Water Utility Reserve Fund	15,000.00	-	20,000.00	(20,000.00)
Total Expenditures	363,983.45	422,895.32	$ 786,738.00	$ (363,842.68)
Receipts Over(Under) Expenditures	9,533.24	(19,810.32)		
Unencumbered Cash, Beginning	37,574.98	47,108.22		
Unencumbered Cash, Ending	$ 47,108.22	$ 27,297.90		

CITY OF ALTAMONT, KANSAS
WATER UTILITY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 252.53	$ 299.17
Operating Transfers from		
Water Utility Fund	15,000.00	-
Total Receipts	15,252.53	299.17
Expenditures		
General Government		
Capital Outlay	16,515.00	-
Total Expenditures	16,515.00	-
Receipts Over(Under) Expenditures	(1,262.47)	299.17
Unencumbered Cash, Beginning	72,489.86	71,227.39
Unencumbered Cash, Ending	$ 71,227.39	$ 71,526.56

CITY OF ALTAMONT, KANSAS
WATER UTILITY BOND AND INTEREST FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Operating Transfers from Water Utility Fund	$ 32,000.00	$ 30,000.00	$ 42,000.00	$ (12,000.00)
Total Receipts	32,000.00	30,000.00	$ 42,000.00	$ (12,000.00)
Expenditures				
Debt Service				
Bond Principal	16,576.00	17,032.00	$ 100,000.00	$ (82,968.00)
Bond Interest	24,000.60	23,544.76	-	23,544.76
Cash Basis Reserve	-	-	43,297.00	(43,297.00)
Total Expenditures	40,576.60	40,576.76	$ 143,297.00	$ (102,720.24)
Receipts Over(Under) Expenditures	(8,576.60)	(10,576.76)		
Unencumbered Cash, Beginning	111,872.94	103,296.34		
Unencumbered Cash, Ending	$ 103,296.34	$ 92,719.58		

CITY OF ALTAMONT, KANSAS
SEWER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Sewer Collections	$ 150,549.52	$ 150,495.61	$ 250,000.00	$ (99,504.39)
Intergovernmental				
Grant Proceeds	-	-	500,000.00	(500,000.00)
Use of Money and Property				
Interest Income	248.42	299.17	400.00	(100.83)
Other Receipts				
Reimbursed Expense	2,853.22	2,494.43	5,000.00	(2,505.57)
Total Receipts	153,651.16	153,289.21	$ 755,400.00	$ (602,110.79)
Expenditures				
General Government				
Personal Services	54,398.06	89,069.94	$ 75,000.00	$ 14,069.94
Contractual Services	26,013.18	36,353.13	30,640.00	5,713.13
Commodities	8,756.88	13,007.85	20,000.00	(6,992.15)
Capital Outlay	10,000.00	5,000.00	510,000.00	(505,000.00)
Cash Basis Reserve	-	-	152,378.00	(152,378.00)
Operating Transfers to:				
General Fund	10,000.00	10,000.00	10,000.00	-
Municipal Equipment Reserve Fund	9,000.00	10,000.00	20,000.00	(10,000.00)
Sewer Utility Reserve Fund	25,000.00	10,000.00	14,000.00	(4,000.00)
Total Expenditures	143,168.12	173,430.92	$ 832,018.00	$ (658,587.08)
Receipts Over(Under) Expenditures	10,483.04	(20,141.71)		
Unencumbered Cash, Beginning	49,396.93	59,879.97		
Unencumbered Cash, Ending	$ 59,879.97	$ 39,738.26		

CITY OF ALTAMONT, KANSAS
SEWER UTILITY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 645.42	$ 560.95
Operating Transfers from		
Sewer Utility Fund	25,000.00	10,000.00
Total Receipts	25,645.42	10,560.95
Expenditures		
General Government		
Capital Outlay	21,500.00	69,483.51
Total Expenditures	21,500.00	69,483.51
Receipts Over(Under) Expenditures	4,145.42	(58,922.56)
Unencumbered Cash, Beginning	150,277.42	154,422.84
Unencumbered Cash, Ending	$ 154,422.84	$ 95,500.28

CITY OF ALTAMONT, KANSAS
GAS UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Gas Sales	$ 510,131.41	$ 381,161.79	$ 750,000.00	$ (368,838.21)
Meter Setting	-	-	2,000.00	(2,000.00)
Service Fees	1,170.00	1,140.00	3,500.00	(2,360.00)
Payment Plans	51,273.55	20,709.71	20,000.00	709.71
Intergovernmental				
Grant Proceeds	-	-	500,000.00	(500,000.00)
Use of Money and Property				
Interest Income	358.02	239.34	800.00	(560.66)
Other Receipts				
Miscellaneous	-	-	1,000.00	(1,000.00)
Reimbursed Expense	1,512.06	11,556.64	25,000.00	(13,443.36)
Total Receipts	564,445.04	414,807.48	$ 1,302,300.00	$ (887,492.52)
Expenditures				
General Government				
Personal Services	147,547.12	89,294.71	$ 150,000.00	$ (60,705.29)
Contractual Services	239,400.86	209,376.00	330,640.00	(121,264.00)
Commodities	25,290.07	19,198.85	45,000.00	(25,801.15)
Capital Outlay	-	-	505,000.00	(505,000.00)
Cash Basis Reserve	-	-	136,298.00	(136,298.00)
Debt Service				
Principal	98,162.30	100,731.51	150,000.00	(49,268.49)
Interest	8,086.90	5,688.21	-	5,688.21
Operating Transfers to:				
General Fund	10,000.00	-	25,000.00	(25,000.00)
Gas Utility Reserve Fund	15,000.00	-	50,000.00	(50,000.00)
Municipal Equipment Reserve Fund	7,000.00	-	14,000.00	(14,000.00)
Total Expenditures	550,487.25	424,289.28	$ 1,405,938.00	$ (981,648.72)
Receipts Over(Under) Expenditures	13,957.79	(9,481.80)		
Unencumbered Cash, Beginning	2,804.06	16,761.85		
Unencumbered Cash, Ending	$ 16,761.85	$ 7,280.05		

CITY OF ALTAMONT, KANSAS
GAS UTILITY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 104.54	$ 74.79
Operating Transfers from		
Gas Utility Fund	15,000.00	-
Total Receipts	15,104.54	74.79
Expenditures		
General Government		
Capital Outlay	15,420.00	-
Total Expenditures	15,420.00	-
Receipts Over(Under) Expenditures	(315.46)	74.79
Unencumbered Cash, Beginning	32,121.87	31,806.41
Unencumbered Cash, Ending	$ 31,806.41	$ 31,881.20

CITY OF ALTAMONT, KANSAS
SANITATION UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Sanitation Collections	$ 156,320.40	$ 158,632.26	$ 200,000.00	$ (41,367.74)
Use of Money and Property				
Interest Income	258.07	284.21	400.00	(115.79)
Other Receipts				
Miscellaneous	-	-	100.00	(100.00)
Reimbursed Expense	-	-	500.00	(500.00)
Total Receipts	156,578.47	158,916.47	$ 201,000.00	$ (42,083.53)
Expenditures				
General Government				
Personal Services	42,105.44	45,222.66	$ 45,000.00	$ 222.66
Contractual Services	68,658.95	70,757.10	100,640.00	(29,882.90)
Commodities	28,016.74	5,912.66	60,000.00	(54,087.34)
Capital Outlay	-	-	5,000.00	(5,000.00)
Cash Reserve Basis	-	-	32,076.00	(32,076.00)
Operating Transfers to:				
Sanitation Utility Reserve Fund	10,000.00	5,000.00	10,000.00	(5,000.00)
Municipal Equipment Reserve Fund	35,500.00	35,000.00	36,000.00	(1,000.00)
Total Expenditures	184,281.13	161,892.42	$ 288,716.00	$ (126,823.58)
Receipts Over(Under) Expenditures	(27,702.66)	(2,975.95)		
Unencumbered Cash, Beginning	81,658.50	53,955.84		
Unencumbered Cash, Ending	$ 53,955.84	$ 50,979.89		

CITY OF ALTAMONT, KANSAS
SANITATION UTILITY RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from Sanitation Utility Fund	$ 10,000.00	$ 5,000.00
Total Receipts	10,000.00	5,000.00
Expenditures		
General Government		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	10,000.00	5,000.00
Unencumbered Cash, Beginning	2,400.00	12,400.00
Unencumbered Cash, Ending	$ 12,400.00	$ 17,400.00

Schedule 3

CITY OF ALTAMONT, KANSAS
AGENCY FUNDS
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Cash Balances	Receipts	Disbursements	Ending Cash Balances
Sales Tax Fund	$ 2,492.85	$ 38,081.04	$ 39,760.77	$ 813.12
Utility Deposits Fund	21,300.00	-	5,220.00	16,080.00
Unapplied Utility Credit Fund	64,075.22	-	14,470.22	49,605.00
Heatshare Donations Fund	2,954.26	2,035.59	1,335.59	3,654.26
Food Pantry Fund	5,951.98	3,145.05	2,129.55	6,967.48
Al's Fitness Center	100.00	590.00	545.00	145.00
Fishing Derby	2.47	7.39	7.75	2.11
Flexible Medical Spending Account	-	6,904.92	6,602.00	302.92
Total Agency Funds	$ 96,876.78	$ 50,763.99	$ 70,070.88	$ 77,569.89