CITY OF MAIZE, KANSAS

FINANCIAL STATEMENT

December 31, 2025

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

CITY OF MAIZE, KANSAS
TABLE OF CONTENTS
December 31, 2025

	Page Number
Independent Auditor's Report	1 - 2
Statement 1	
Summary Statement of Cash Receipts, Expenditures and Unencumbered Cash Regulatory Basis	3
Notes to Financial Statement	4 - 11
Schedule 1	
Summary of Expenditures - Actual and Budget - Regulatory Basis	13
Schedule 2	
Schedule of Receipts and Expenditures - Actual and Budget - Actual	
General Fund	14
Special Highway	15
Capital Improvement	16
Maize Park Cemetery District	17
Equipment Reserve	18
Law Enforcement Training	19
Fight Addiction	20
Wastewater Reserve	21
Water Reserve	22
Water Bond Reserve	23
Wastewater Bond Reserve	24
Asset Forfeiture	25
Maize Public Building Commission	26
Convention and Tourism	27
Bond and Interest	28
Wastewater Treatment	29
Water	30
Capital Projects	31
Schedule 3	
Agency Funds	32

May 11, 2026

Mayor and Council Members
City of Maize, Kansas

Independent Auditor's Report

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Maize, Kansas (the City), as of and for the year ended December 31, 2025, and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2025, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 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* (KMAAG) described in Note 1.

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

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

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

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

1501 Poyntz Avenue
Manhattan, KS 66502

785-537-2202 • fax 785-537-1877
http://www.varney.com

1102 Commercial St., Suite A
Emporia, KS 66801

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 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 KMAAG. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

CITY OF MAIZE, KANSAS
SUMMARY STATEMENT OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2025

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Funds							
General Fund	$ 2,792,712	$ -	$ 8,282,221	$ 6,917,304	$ 4,157,629	$ 30,896	$ 4,188,525
Special Purpose Funds							
Special Highway	322,773	-	774,029	616,113	480,689	2,208	482,897
Capital Improvement	979,423	-	691,241	513,413	1,157,251	112,941	1,270,192
Maize Park Cemetery District	277,321	-	197,336	90,868	383,789	351	384,140
Equipment Reserve	541,459	-	690,651	493,841	738,269	-	738,269
Law Enforcement Training	20,110	-	11,339	14,667	16,782	-	16,782
Fight Addiction	20,644	-	9,954	4,069	26,529	-	26,529
Wastewater Reserve	392,733	-	173,728	134,556	431,905	-	431,905
Water Reserve	542,529	-	9,776	184,555	367,750	-	367,750
Water Bond Reserve	282,189	-	6,134	-	288,323	-	288,323
Wastewater Bond Reserve	76,458	-	1,662	-	78,120	-	78,120
Asset Forfeiture	5,353	-	-	4,716	637	-	637
Maize Public Building Commission	26	-	-	-	26	-	26
Convention and Tourism	284,927	-	136,725	84,051	337,601	-	337,601
Bond and Interest Fund	1,726,523	-	3,654,846	3,929,730	1,451,639	-	1,451,639
Capital Projects	10,833,191	-	6,579,283	10,562,154	6,850,320	-	6,850,320
Business Funds							
Wastewater Treatment Fund	2,092,715	-	1,741,775	1,472,834	2,361,656	4,482	2,366,138
Water	2,460,255	-	1,998,002	1,647,436	2,810,821	4,414	2,815,235
Total Reporting Entity	$ 23,651,341	$ -	$ 24,958,702	$ 26,670,307	$ 21,939,736	$ 155,292	$ 22,095,028

Composition of Cash	
Checking	$ 2,034,029
Money Market	20,191,422
Total Primary Government	$ 22,225,451
Agency Funds	(130,423)
Total Reporting Entity	$ 22,095,028

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

Note 1: Summary of Significant Accounting Policies

The City of Maize, Kansas (the City), is a municipal corporation governed by an elected five-member Council and Mayor. The financial statement presents the City and its related municipal entity. The related municipal entity is included in the City's reporting entity because it was established to benefit the City and/or its constituents.

Maize Public Building Commission

The Maize Public Building Commission performs functions related to the issuance and repayment of debt for the City. The governing body of the related municipal entity is appointed by the governing body of the City. During the year ended December 31, 2025, the City made payments to the Maize Public Building Commission for the purpose of debt service, for which a portion of the payment was paid by the Maize Recreation Commission according to the agreement.

Regulatory Basis Fund Types

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

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

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

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

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

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

Agency 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.).

Basis of Accounting

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

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

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information

The City Charter establishes the fiscal year as the twelve-month period beginning January 1. The Mayor and City Council prepare a budget of estimated expenditures and receipts for the ensuing fiscal year in accordance with State of Kansas Statutes. These statutes require that an annual operating budget be adopted for the general fund, special purpose funds (unless specifically exempted by statue), bond and interest funds, and business funds. Although directory rather than mandatory, the statues 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 public hearing shall be 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 revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. The budget was amended for the following fund: Capital Improvements.

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

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

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

Water Bond Reserve	Wastewater Bond Reserve
Asset Forfeiture	Maize Public Building Commission

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.

Special Assessments

Projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured in full by the City and are retired from the City's bond and interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the City's bond and interest fund to finance delinquent special assessments. Special assessment taxes are levied over a fifteen or twenty year period and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears.

Note 2: Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all City employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or beneficiary) the property and rights of the plan (without being restricted to the provision of benefits under the plan), subject only to the claims of the plan's general creditors. Participants' rights under the plan are equal to those of general creditors of the plan in an amount equal to the fair market value of the deferred account for each participant.

Note 3: Compensated Absences

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the City to record vacation and sick leave benefits as expenditures when paid.

Note 4: 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. Effective January 1, 2026, K.S.A. 9-1402 authorizes financial institutions to secure deposits of public moneys of governmental units through the Kansas Collateral Pool (public moneys pooled method as defined by 2025 Senate Substitute for House Bill 2152). 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, except during designated "peak periods" when coverage is 50%. The City does not utilize "peak periods". All deposits were legally secured at December 31, 2025.

As of December 31, 2025, the City's carrying amount of the deposits was $22,225,451 and the bank balance was $22,398,405. The bank balance was held by one bank. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining balance was collateralized with a line of credit and securities held by the pledging financial institutions' agents in the City's name.

Note 5: Maize Public Building Commission

As described in Note 1, the Maize Public Building Commission (MPBC) is a related municipal entity of the City. As of December 31, 2025, all funds of the MPBC were held in trust by Security Bank of Kansas City in a money market bank account. All funds are received by Security Bank of Kansas City and disbursed as appropriate in accordance with a Trust Agreement between the MPBC and Security Bank of Kansas City.

Note 6: Reimbursed Expenditures

The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under the KMAAG regulatory basis of accounting.

Note 7: Contingencies

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Grant Programs

The City participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 8: Post-Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the 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. The City did not provide any significant postemployment benefits for former employees at December 31, 2025.

Note 9: Interfund Transactions

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Special Highway	12-1,119	$ 470,000
General	Equipment Reserve	12-1,117	525,000
General	Capital Improvements	12-1, 118	450,000
Wastewater Treatment	Bond and Interest	12-825d	201,728
Wastewater Treatment	Equipment Reserve	12-825d	58,192
Water	Bond and Interest	12-825d	705,445
Water	Equipment Reserve	12-825d	58,194
Wastewater Reserve	Bond and Interest	12-825d	100,000
Capital Projects	Bond and Interest	12-825d	60,926
			$ 2,629,485

Note 10: Compliance with Statutes

We noted no material violations of Kansas Statutes during the period under examination.

Note 11: Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through the date of the financial statement, which is the date the financial statement was available to be issued.

Note 12: Capital Projects

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	Project Authorization	Expenditures to Date
Nicks 3rd Addition Ph1	$ 1,934,000	$ 2,800,881
P&R 2nd Addition	3,900,000	2,663,091
Arvada Addition Ph 1	1,817,000	2,023,453
Woodard Property Purchase	375,000	355,967
Fox Creek Addition	2,495,000	1,961,252
Eagles Nest 2nd Ph3	1,352,875	1,049,640
Cranor	4,617,000	2,874,294
Woodard Addition Ph 4	302,000	344,985
Nicks 3rd Addition Ph 2	1,412,000	1,046,729
Heights at Maize	2,859,000	2,248,707
Nicks 3rd Addition - Sewer Main	390,000	353,540
Coves Add Ph 2	2,778,000	2,477,717
119th Addition	4,052,000	3,433,623
Hampton Lakes 3rd	350,000	43,991
Woodard 2nd Add Ph 1	2,236,000	1,882,721
Eagles Nest 2nd Ph 4	842,000	723,238
Charlotte Pipe	1,569,772	1,359,023
Woodard 2nd Add Ph 2	651,000	525,643
Skycrest 2nd Addition	120,400	112,228
Eagleview Garage Condo	185,000	175,022
Ark Church	812,400	64,709
Stoneridge	270,092	19,611
Addis Woods	4,198,000	852,844
Eagle View Estates 2	2,644,000	69,252
Arvada Addition Ph 2	2,078,000	-
	$ 44,240,539	$ 29,462,161

Note 13: Defined Benefit Pension Plan

Plan Description

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kspers.gov or by writing to KPERS (611 S. Kansas Avenue, Suite 100, Topeka, KS 66503) or by calling 1-888-275-5737.

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

Note 13: Defined Benefit Pension Plan (Continued)

Plan Description (Continued)

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limited on annual increases in the employer contribution rates. The actuarially determined employee contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.71% for KPERS and 24.67% for KP&F for fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $204,005 for KPERS and $362,606 for KP&F 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 $1,496,310 and $2,956,990 for KP&F. 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 contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report, including all actuarial assumption 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.kspers.gov or can be obtained as described above.

Note 14: Sublease Agreement

The City has entered into a sublease agreement with the Maize Recreation Commission for use of a portion of the City Hall building. Terms of the sublease agreement provide for payments by the Maize Recreation Commission based on the debt service schedule related to the Maize Public Building Commission Improvement Bonds. Future minimum payments under this agreement are as follows:

Year Ending December 31		
2026	$	161,856
2027		167,451
2028		174,261
2029		181,208
2030		187,401
Thereafter		95,402
	$	967,579

Note 15: Revenue Bond Reserve Requirements

The City issued revenue bonds for the purpose of constructing a water distribution system and a wastewater treatment system.

Provisions of the bond ordinance make the following requirement for the Wastewater Treatment and Water Funds to assure profitable operation and timely repayment of debt by the establishment of rates that will produce revenues sufficient to:

a. Pay the cost of the operation and maintenance of the System.
b. Pay the principal and interest on the revenue bonds as and when the same become due.
c. Enable the City to have in each fiscal year net revenues in an amount that will be not less than 110% of the debt service requirements required to be paid by the City for the current fiscal year on all Wastewater Fund and Water Fund revenue bonds at the time outstanding. For 2025, 110% of the debt service payments for the current fiscal year were $381,858 for the water system and $77,633 for the wastewater treatment system, while net revenues as calculated per the covenant were $1,114,205 and $528,861, respectively.
d. Provide reasonable and adequate reserves for the payment of the bonds and the interest thereon.

Note 16: Compliance with Revenue Bond Ordinance

The financial statement, together with the description of the revenue bond requirements in Note 15, indicate the Water Fund and the Wastewater Treatment Fund did meet all requirements for reserves and debt service, and the current rate structure does appear to have been adequate in 2025, to meet the requirements of K.S.A. 12-866 and K.S.A. 10-1208, as applicable.

Note 17: Changes in Long-Term Debt

Following is a summary of long-term debt transactions of the City for the year:

ISSUE	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds										
Series 2018-A	2.00 - 3.40%	09/25/18	$ 5,545,000	10/01/38	$ 3,110,000	$ -	$ 355,000	$ (355,000)	$ 2,755,000	$ 90,205
Series 2019-A	2.00 - 2.50%	09/30/19	6,275,000	10/01/34	3,935,000	-	535,000	(535,000)	3,400,000	84,050
Series 2020-A	1.00 - 1.40%	09/01/20	2,640,000	10/01/35	1,980,000	-	170,000	(170,000)	1,810,000	21,670
Series 2021-A	1.00 - 3.00%	08/04/21	4,240,000	10/01/41	3,720,000	-	190,000	(190,000)	3,530,000	68,685
Series 2021-B	1.00 - 2.00%	08/04/21	3,375,000	10/01/36	2,480,000	-	325,000	(325,000)	2,155,000	37,058
Series 2023-A	4.00 - 5.00%	09/28/23	2,740,000	12/31/44	2,740,000	-	90,000	(90,000)	2,650,000	116,668
Series 2024-A	5.000%	08/28/24	15,095,000	10/01/45	15,095,000	-	-	-	15,095,000	695,951
Series 2025-A	4.00 - 5.00%	08/26/25	13,810,000	10/01/46	-	13,810,000	-	13,810,000	13,810,000	-
Total General Obligation Bonds					$ 33,060,000	$ 13,810,000	$ 1,665,000	$ 12,145,000	$ 45,205,000	$ 1,114,287
Revenue Bonds										
Water System Series 2014A	2.50 - 4.00%	10/29/14	$ 285,000	10/1/38	$ 225,000	$ -	$ 10,000	$ (10,000)	$ 215,000	$ 8,225
Wastewater System Series 2014A	2.50 - 4.00%	10/29/14	995,000	10/1/38	755,000	-	40,000	(40,000)	715,000	26,675
Water System Refunding Series 2016A	2.00 - 3.00%	07/01/16	4,125,000	8/1/31	2,115,000	-	280,000	(280,000)	1,835,000	48,919
Total Revenue Bonds					$ 3,095,000	$ -	$ 330,000	$ (330,000)	$ 2,765,000	$ 83,819
Revolving Loan										
Wastewater Treatment Plant	1.74%	09/01/16	$ 6,065,906	3/1/38	$ 4,405,974	$ -	$ 292,213	$ (292,213)	$ 4,113,761	$ 75,398
KDHE Revolving Loan	1.34%	09/01/22	2,500,000	3/1/42	2,092,038	-	103,504	(103,504)	1,988,534	27,688
					$ 6,498,012	$ -	$ 395,717	$ (395,717)	$ 6,102,295	$ 103,086
Maize Public Building Commission										
2015-A Improvement Revenue Bonds	1.00 - 2.125%	10/01/15	$ 1,050,000	10/01/25	$ 115,000	$ -	$ 115,000	$ (115,000)	$ -	$ 2,444
2021-A Refunding Bonds	1.00 - 1.25%	07/08/21	3,405,000	05/01/31	2,585,000	-	310,000	(310,000)	2,275,000	15,286
Total Maize Public Building Commission					$ 2,700,000	$ -	$ 425,000	$ (425,000)	$ 2,275,000	$ 17,730
Temporary Notes										
Series 2022-B	2.13%	04/05/22	$ 9,210,000	09/01/25	$ 8,830,000	$ -	$ 8,830,000	$ (8,830,000)	$ -	$ 187,638
Series 2023-A	4.19%	04/06/23	9,635,000	12/31/26	9,635,000	-	5,095,000	(5,095,000)	4,540,000	385,916
Series 2023-B	4.00%	11/28/23	11,830,000	12/31/26	11,830,000	-	430,000	(430,000)	11,400,000	470,238
Series 2024-A	4.00%	06/20/24	10,680,000	10/01/27	10,680,000	-	-	-	10,680,000	427,200
Series 2025-A	3.00%	07/29/25	7,130,000	10/01/28	-	7,130,000	-	7,130,000	7,130,000	-
Total Temporary Notes					$ 40,975,000	$ 7,130,000	$ 14,355,000	$ (7,225,000)	$ 33,750,000	$ 1,470,992
Total Long-Term Debt					$ 86,328,012	$ 20,940,000	$ 17,170,717	$ 3,769,283	$ 90,097,295	$ 2,789,914

Note 17: Changes in Long-Term Debt (Continued)

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

	2026	2027	2028	2029	2030	2031 - 2035	2036 - 2040	2041 - 2045	2046 - 2050	Total
Principal										
General Obligation Bonds	$ 2,175,000	$ 2,685,000	$ 2,655,000	$ 2,275,000	$ 2,380,000	$ 11,700,000	$ 9,920,000	$ 10,405,000	$ 1,010,000	$ 45,205,000
Revenue Bonds	350,000	355,000	360,000	375,000	380,000	685,000	260,000	-	-	2,765,000
Revolving Loan	402,214	408,820	415,536	422,364	429,305	2,254,745	1,511,264	258,047	-	6,102,295
Maize Public Building Commission	330,000	345,000	370,000	390,000	410,000	430,000	-	-	-	2,275,000
Temporary Notes	15,940,000	10,680,000	7,130,000	-	-	-	-	-	-	33,750,000
Total Principal	$ 19,197,214	$ 14,473,820	$ 10,930,536	$ 3,462,364	$ 3,599,305	$ 15,069,745	$ 11,691,264	$ 10,663,047	$ 1,010,000	$ 90,097,295
Interest and Service Fees										
General Obligation Bonds	$ 1,706,447	$ 1,583,297	$ 1,494,945	$ 1,412,348	$ 1,336,696	$ 5,428,652	$ 3,485,826	$ 1,528,855	$ 45,450	$ 18,022,516
Revenue Bonds	76,819	68,967	60,531	51,906	42,395	103,095	21,000	-	-	424,713
Revolving Loan	96,589	89,982	83,266	76,438	69,498	239,263	63,718	4,337	-	723,091
Maize Public Building Commission	23,385	20,010	16,435	12,440	7,835	2,688	-	-	-	82,793
Temporary Notes	1,554,844	641,100	213,900	-	-	-	-	-	-	2,409,844
Total Interest and Service Fees	$ 3,458,084	$ 2,403,356	$ 1,869,077	$ 1,553,132	$ 1,456,424	$ 5,773,698	$ 3,570,544	$ 1,533,192	$ 45,450	$ 21,662,957
Total Principal and Interest	$ 22,655,298	$ 16,877,176	$ 12,799,613	$ 5,015,496	$ 5,055,729	$ 20,843,443	$ 15,261,808	$ 12,196,239	$ 1,055,450	$ 111,760,252

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF MAIZE, KANSAS
SUMMARY STATEMENT OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2025

Fund	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (under)
Governmental Funds					
General	$ 8,782,218	$ -	$ 8,782,218	$ 6,917,304	$ (1,864,914)
Special Purpose Funds					
Special Highway	666,980	-	666,980	616,113	(50,867)
Capital Improvement	975,000	-	975,000	513,413	(461,587)
Maize Park Cemetery District	341,514	-	341,514	90,868	(250,646)
Equipment Reserve	651,907	-	651,907	493,841	(158,066)
Law Enforcement Training	18,000	-	18,000	14,667	(3,333)
Fight Addiction	10,750	-	10,750	4,069	(6,681)
Wastewater Reserve	100,000	34,556	134,556	134,556	-
Water Reserve	150,000	34,555	184,555	184,555	-
Convention and Tourism	100,000	-	100,000	84,051	(15,949)
Bond and Interest	4,098,582	-	4,098,582	3,929,730	(168,852)
Business					
Wastewater Treatment	1,538,987	-	1,538,987	1,472,834	(66,153)
Water	1,674,688	-	1,674,688	1,647,436	(27,252)
Totals	$ 19,108,626	$ 69,111	$ 19,177,737	$ 16,103,437	$ (3,074,300)

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

CITY OF MAIZE, KANSAS
GENERAL
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Taxes and Shared Revenue			
Ad valorem tax	$ 3,855,940	$ 3,913,344	$ (57,404)
Motor vehicle tax	408,167	346,831	61,336
Delinquent tax	59,822	25,000	34,822
Sales tax	1,724,385	1,500,000	224,385
Liquor tax	2,866	2,551	315
Franchise tax	697,354	657,000	40,354
Municipal court	143,953	136,500	7,453
Permits and licenses	358,362	214,500	143,862
Community building rental	10,050	7,500	2,550
Amphitheater rental	-	500	(500)
911 camp revenue	3,755	-	3,755
Planning and zoning revenue	6,975	5,000	1,975
Fireworks permit	18,000	20,000	(2,000)
Interest	166,624	5,000	161,624
Miscellaneous	825,968	7,500	818,468
Total Cash Receipts	$ 8,282,221	$ 6,841,226	$ 1,440,995
EXPENDITURES			
City Council	$ 57,813	$ 75,112	$ (17,299)
Administration	1,190,308	1,190,340	(32)
Police Department	2,308,103	2,419,509	(111,406)
Municipal Court	217,948	230,498	(12,550)
Community Facilities	194,223	215,859	(21,636)
Planning Commission	90,545	95,236	(4,691)
Non-Departmental			
Employee benefits	420	3,750	(3,330)
Utilities	33,768	40,000	(6,232)
Building inspections	159,776	140,200	19,576
Audit	16,800	25,000	(8,200)
Economic development	48,000	20,000	28,000
City Hall and Public Works lease payments	322,699	321,044	1,655
Housing grant	120,526	280,000	(159,474)
Commercial grant	-	50,000	(50,000)
Tech support	198,240	230,120	(31,880)
Miscellaneous	513,135	-	513,135
Transfers out	1,445,000	1,445,000	-
Cash reserve	-	2,000,550	(2,000,550)
Total Expenditures	$ 6,917,304	$ 8,782,218	$ (1,864,914)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 1,364,917		
UNENCUMBERED CASH - JANUARY 1	2,792,712		
UNENCUMBERED CASH - DECEMBER 31	$ 4,157,629		

CITY OF MAIZE, KANSAS
SPECIAL HIGHWAY
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
State gas tax	$ 187,686	$ 133,500	$ 54,186
County gas tax	83,024	58,910	24,114
Interest	8,054	-	8,054
Miscellaneous	25,265	-	25,265
Transfers in	470,000	470,000	-
Total Cash Receipts	$ 774,029	$ 662,410	$ 111,619
EXPENDITURES			
Personnel services	$ 319,560	$ 386,406	$ (66,846)
Operating expenses	296,553	280,574	15,979
Total Expenditures	$ 616,113	$ 666,980	$ (50,867)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 157,916		
UNENCUMBERED CASH - JANUARY 1	322,773		
UNENCUMBERED CASH - DECEMBER 31	$ 480,689		

CITY OF MAIZE, KANSAS
CAPITAL IMPROVEMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Interest	$ 48,051	$ 6,000	$ 42,051
Miscellaneous	193,190	125,000	68,190
Transfers in	450,000	450,000	-
Total Cash Receipts	$ 691,241	$ 581,000	$ 110,241
EXPENDITURES			
Street improvements	$ 219,701	$ 450,000	$ (230,299)
Sidewalks	26,655	50,000	(23,345)
Park improvements	20,825	75,000	(54,175)
Academy arts district improvements	246,232	400,000	(153,768)
Total Expenditures	$ 513,413	$ 975,000	$ (461,587)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 177,828		
UNENCUMBERED CASH - JANUARY 1	979,423		
UNENCUMBERED CASH - DECEMBER 31	$ 1,157,251		

CITY OF MAIZE, KANSAS
MAIZE PARK CEMETERY DISTRICT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Ad valorem tax	$ 86,901	$ 87,836	$ (935)
Delinquent taxes	754	-	754
Motor vehicle taxes	9,514	8,072	1,442
Plot fees	72,705	15,000	57,705
Internments	10,600	8,000	2,600
Memorial permit fees	1,675	1,000	675
Interest	14,828	5,000	9,828
Miscellaneous	359	200	159
Total Cash Receipts	$ 197,336	$ 125,108	$ 72,228
EXPENDITURES			
Personnel services	$ 23,670	$ 38,927	$ (15,257)
Operating expenses	56,235	40,745	15,490
Capital outlay	10,963	70,000	(59,037)
Cash forward	-	191,842	(191,842)
Total Expenditures	$ 90,868	$ 341,514	$ (250,646)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 106,468		
UNENCUMBERED CASH - JANUARY 1	277,321		
UNENCUMBERED CASH - DECEMBER 31	$ 383,789		

CITY OF MAIZE, KANSAS
EQUIPMENT RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Interest	$ 27,445	$ -	$ 27,445
Reimbursements	21,820	35,000	(13,180)
Transfers in	641,386	641,386	-
Total Cash Receipts	$ 690,651	$ 676,386	$ 14,265
EXPENDITURES			
Contractual services	$ 62,088	$ -	$ 62,088
Capital outlay	431,753	651,907	(220,154)
Total Expenditures	$ 493,841	$ 651,907	$ (158,066)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 196,810		
UNENCUMBERED CASH - JANUARY 1	541,459		
UNENCUMBERED CASH - DECEMBER 31	$ 738,269		

CITY OF MAIZE, KANSAS
LAW ENFORCEMENT TRAINING
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Training receipts	$ 10,922	$ 12,000	$ (1,078)
Interest	417	300	117
Total Cash Receipts	$ 11,339	$ 12,300	$ (961)
EXPENDITURES			
Training expenses	$ 14,667	$ 18,000	$ (3,333)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (3,328)		
UNENCUMBERED CASH - JANUARY 1	20,110		
UNENCUMBERED CASH - DECEMBER 31	$ 16,782		

CITY OF MAIZE, KANSAS
FIGHT ADDICTION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Settlement distributions	$ 9,488	$ 3,500	$ 5,988
Interest	466	25	441
Total Cash Receipts	$ 9,954	$ 3,525	$ 6,429
EXPENDITURES			
D.A.R.E. program	$ 4,069	$ 10,750	$ (6,681)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 5,885		
UNENCUMBERED CASH - JANUARY 1	20,644		
UNENCUMBERED CASH - DECEMBER 31	$ 26,529		

CITY OF MAIZE, KANSAS
WASTEWATER RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Fees	$ 165,248	$ 140,000	$ 25,248
Interest	8,480	-	8,480
Total Cash Receipts	$ 173,728	$ 140,000	$ 33,728
EXPENDITURES			
Contractual services	$ 2,262	$ -	$ 2,262
Capital outlay	32,294	-	32,294
Transfers out	100,000	100,000	-
Total Expenditures	$ 134,556	$ 100,000	$ 34,556
RECEIPTS OVER (UNDER) EXPENDITURES	$ 39,172		
UNENCUMBERED CASH - JANUARY 1	392,733		
UNENCUMBERED CASH - DECEMBER 31	$ 431,905		

CITY OF MAIZE, KANSAS
WATER RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Interest	$ 9,776	$ -	$ 9,776
EXPENDITURES			
Contractual services	$ 10,108	$ -	$ 10,108
Commodities	142,154	-	142,154
Capital outlay	32,293	150,000	(117,707)
Total Expenditures	$ 184,555	$ 150,000	$ 34,555
RECEIPTS OVER (UNDER) EXPENDITURES	$ (174,779)		
UNENCUMBERED CASH - JANUARY 1	542,529		
UNENCUMBERED CASH - DECEMBER 31	$ 367,750		

CITY OF MAIZE, KANSAS
WATER BOND RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2025

CASH RECEIPTS		
Interest	$	6,134
EXPENDITURES	$	-
RECEIPTS OVER (UNDER) EXPENDITURES	$	6,134
UNENCUMBERED CASH - JANUARY 1		282,189
UNENCUMBERED CASH - DECEMBER 31	$	288,323

CITY OF MAIZE, KANSAS
WASTEWATER BOND RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2025

CASH RECEIPTS		
Interest	$	1,662
EXPENDITURES	$	-
RECEIPTS OVER (UNDER) EXPENDITURES	$	1,662
UNENCUMBERED CASH - JANUARY 1		76,458
UNENCUMBERED CASH - DECEMBER 31	$	78,120

CITY OF MAIZE, KANSAS
ASSET FORFEITURE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2025

CASH RECEIPTS		
Miscellaneous	$	-
EXPENDITURES		
Commodities	$	4,716
RECEIPTS OVER (UNDER) EXPENDITURES	$	(4,716)
UNENCUMBERED CASH - JANUARY 1		5,353
UNENCUMBERED CASH - DECEMBER 31	$	637

CITY OF MAIZE, KANSAS
MAIZE PUBLIC BUILDING COMMISSION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2025

CASH RECEIPTS	
Investment income	$ -
EXPENDITURES	
Debt service	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -
UNENCUMBERED CASH - JANUARY 1	26
UNENCUMBERED CASH - DECEMBER 31	$ 26

CITY OF MAIZE, KANSAS
CONVENTION AND TOURISM
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Transient guest tax	$ 129,676	$ 100,000	$ 29,676
Interest	7,049	-	7,049
Total Cash Receipts	$ 136,725	$ 100,000	$ 36,725
EXPENDITURES			
Contractual services	$ 46,651	$ -	$ 46,651
Capital outlay	37,400	100,000	(62,600)
Total Expenditures	$ 84,051	$ 100,000	$ (15,949)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 52,674		
UNENCUMBERED CASH - JANUARY 1	284,927		
UNENCUMBERED CASH - DECEMBER 31	$ 337,601		

CITY OF MAIZE, KANSAS
BOND AND INTEREST
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Ad valorem tax	$ 339,719	$ 344,788	$ (5,069)
Delinquent taxes	1,474	-	1,474
Motor vehicle taxes	10,993	9,379	1,614
Special assessments	1,617,393	1,620,908	(3,515)
Interest	79,492	40,000	39,492
Bond proceeds	537,676	-	537,676
Transfers in	1,068,099	1,007,173	60,926
Total Cash Receipts	$ 3,654,846	$ 3,022,248	$ 632,598
EXPENDITURES			
Debt service - Principal	$ 2,390,716	$ 2,400,720	$ (10,004)
Debt service - Interest	1,539,014	606,962	932,052
Cash basis reserve	-	1,090,900	(1,090,900)
Total Expenditures	$ 3,929,730	$ 4,098,582	$ (168,852)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (274,884)		
UNENCUMBERED CASH - JANUARY 1	1,726,523		
UNENCUMBERED CASH - DECEMBER 31	$ 1,451,639		

CITY OF MAIZE, KANSAS
WASTEWATER TREATMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
User fees	$ 1,314,064	$ 1,200,000	$ 114,064
Tap fees	170,400	115,000	55,400
Plant equity fees	175,200	110,000	65,200
Interest	47,584	30,000	17,584
Miscellaneous	34,527	18,000	16,527
Total Cash Receipts	$ 1,741,775	$ 1,473,000	$ 268,775
EXPENDITURES			
Personnel services	$ 551,322	$ 566,422	$ (15,100)
Operating expenses	661,592	712,645	(51,053)
Transfers out	259,920	259,920	-
Total Expenditures	$ 1,472,834	$ 1,538,987	$ (66,153)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 268,941		
UNENCUMBERED CASH - JANUARY 1	2,092,715		
UNENCUMBERED CASH - DECEMBER 31	$ 2,361,656		

CITY OF MAIZE, KANSAS
WATER
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
User fees	$ 1,539,276	$ 1,400,000	$ 139,276
Tap fees	164,000	108,000	56,000
Plant equity fees	163,380	108,000	55,380
Connection fees	13,400	7,500	5,900
Tower rent	35,847	33,000	2,847
Water tax	14,781	13,000	1,781
Interest	55,039	40,000	15,039
Miscellaneous	12,279	-	12,279
Total Cash Receipts	$ 1,998,002	$ 1,709,500	$ 288,502
EXPENDITURES			
Personnel services	$ 539,185	$ 563,422	$ (24,237)
Operating expenses	344,612	347,627	(3,015)
Transfers out	763,639	763,639	-
Total Expenditures	$ 1,647,436	$ 1,674,688	$ (27,252)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 350,566		
UNENCUMBERED CASH - JANUARY 1	2,460,255		
UNENCUMBERED CASH - DECEMBER 31	$ 2,810,821		

CITY OF MAIZE, KANSAS
CAPITAL PROJECTS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2025

CASH RECEIPTS	
Special assessments	$ 178,403
Debt proceeds	6,399,441
Miscellaneous	1,439
Total Cash Receipts	$ 6,579,283
EXPENDITURES	
Construction/engineering costs	$ 9,449,605
Debt service	1,051,623
Transfers out	60,926
Total Expenditures	$ 10,562,154
RECEIPTS OVER (UNDER) EXPENDITURES	$ (3,982,871)
UNENCUMBERED CASH - JANUARY 1	10,833,191
UNENCUMBERED CASH - DECEMBER 31	$ 6,850,320

CITY OF MAIZE, KANSAS
AGENCY FUNDS
SCHEDULE OF RECEIPTS AND EXPENDITURES
Regulatory Basis
For the Year Ended December 31, 2025

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Municipal Court	$ 126,369	$ 51,370	$ 34,634	$ 143,105
Mayor Donnelly Memorial	2,127	51	-	2,178
Cafeteria Plan	(6,265)	53,579	62,174	(14,860)
Total Cash Receipts	$ 122,231	$ 105,000	$ 96,808	$ 130,423