CITY OF LINDSBORG, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2025

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INDEPENDENT AUDITORS' REPORT

To the City Council
City of Lindsborg, Kansas
Lindsborg, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Lindsborg, Kansas**, 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 matters 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* 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 Auditors' 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 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.

Auditors' 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 summary of regulatory basis receipts and disbursements – 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 the City as of and for the year ended December 31, 2024 (not presented herein), and have issued our report thereon dated May 19, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2025 (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 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2024, on the basis of accounting described in Note 1.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Great Bend, Kansas

May 4, 2026

CITY OF LINDSBORG, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Fund	$ 1,272,141	700	3,562,768	3,235,938	**1,599,671**	198,294	**1,797,965**
Special Purpose Funds							
Library Fund	94	-	144,220	134,499	**9,815**	-	**9,815**
Industrial Development Fund	87,156	-	72,798	45,988	**113,966**	686	**114,652**
Recreation and Municipal Golf Course Fund	164,509	2,101	398,876	371,014	**194,472**	19,992	**214,464**
Special Parks and Recreation Fund	60,808	-	13,388	5,952	**68,244**	5,952	**74,196**
Special Streets Fund	348,667	-	103,453	124,896	**327,224**	45,990	**373,214**
Tourism Promotion Fund	70,973	-	50,553	33,544	**87,982**	30	**88,012**
Capital Equipment Reserve Fund	91,970	-	147,703	148,949	**90,724**	100,000	**190,724**
Capital Improvement Fund	111,106	-	100,000	-	**211,106**	-	**211,106**
Ambulance Fund	31,967	-	616,261	581,203	**67,025**	880	**67,905**
Economic Development Fund	200,000	-	100,000	-	**300,000**	-	**300,000**
Bond and Interest Funds							
Bond and Interest Fund	44,474	-	430,210	370,425	**104,259**	-	**104,259**
Capital Project Fund							
Garfield Street Project Fund	125,930	-	2,263	128,193	**-**	-	**-**
Business Funds							
Electric Utility Fund	1,932,639	-	4,191,441	4,201,773	**1,922,307**	48,503	**1,970,810**
Water Utility Fund	638,239	-	608,901	504,242	**742,898**	4,350	**747,248**
Sewer Utility Fund	417,851	603	615,286	739,216	**294,524**	36,992	**331,516**
Refuse Collection Fund	159,360	-	345,871	361,874	**143,357**	24,039	**167,396**
Stormwater Utility Fund	817,349	-	241,715	57,344	**1,001,720**	651	**1,002,371**
Electric Reserve Fund	1,832,313	667	729,336	2,652	**2,559,664**	-	**2,559,664**
Water Reserve Fund	1,252,626	-	50,000	-	**1,302,626**	-	**1,302,626**
Special Sewer Reserve Fund	1,167,759	815	100,000	8,753	**1,259,821**	-	**1,259,821**
Refuse Reserve Fund	75,530	-	8,041	538	**83,033**	-	**83,033**
Energy Efficiency Reserve Fund	262,438	-	27,500	-	**289,938**	-	**289,938**
Trust Funds							
Special Law Enforcement Trust Fund	2,142	-	-	2,142	**-**	-	**-**
Health Insurance Trust Fund	236,629	-	586,797	597,496	**225,930**	-	**225,930**
Total Reporting Entity (Excluding Agency Funds)	$ 11,404,670	4,886	13,247,381	11,656,631	**13,000,306**	486,359	**13,486,665**

Composition of Cash	Certificates of Deposit	$ **8,118,165**
	Checking Accounts	**5,400,300**
	Cash on Hand	**2,275**
	Total Cash	**13,520,740**
	Agency Funds per Schedule 3	**(34,075)**
	Total Reporting Entity (Excluding Agency Funds)	$ **13,486,665**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

City of Lindsborg, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The City is a municipal corporation governed by an elected eight-member council. This financial statement does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

Housing Authority

The City's Housing Authority operates the City's housing projects. The housing authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City. Audited financial statements can be obtained by contacting the housing authority's office.

Lindsborg Community Library

The City's 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 governing body is appointed by the City. Unaudited financial statements can be obtained by contacting the library.

Elmwood Cemetery

The City's Cemetery Board operates the City's cemetery. Three members of the governing body are appointed by the City and the other two members are appointed by Smoky Hill Township. Unaudited financial statements can be obtained by contacting the cemetery board.

Basis of Presentation – Fund Accounting

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the City for the year ended December 31, 2025.

Regulatory Basis Fund Types

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

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

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

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

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

Trust Fund – fund used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Fund – fund 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

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.

Reimbursements

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 KMAAG regulatory basis of accounting.

NOTE 2 – 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:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

d. 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 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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which 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: Capital Equipment Reserve Fund, Capital Improvement Fund and Economic Development Fund.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

City of Lindsborg, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

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 K.S.A. 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 required coverage is 50%. The City does not use "peak periods". All deposits were legally secured at December 31, 2025.

At December 31, 2025, the City's carrying amount of deposits was $13,520,740 and the bank balance was $13,697,578. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $750,000 was covered by federal depository insurance and $12,947,578 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial Credit Risk – Investments
For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The City had no investments at December 31, 2025.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Lindsborg, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2025 were as follows:

From	To	Regulatory Authority	Amount
Electric Utility Fund	Electric Reserve Fund	K.S.A. 12-825d	$ 729,336
Electric Utility Fund	Energy Efficiency Reserve Fund	K.S.A. 12-825d	27,500
Electric Utility Fund	Industrial Development Fund	K.S.A. 12-825d	20,000
Electric Utility Fund	Economic Development Fund	K.S.A. 12-825d	100,000
Refuse Collection Fund	General Fund	K.S.A. 12-825d	63,000
Refuse Collection Fund	Refuse Reserve Fund	K.S.A. 12-825d	8,000
Water Utility Fund	Water Reserve Fund	K.S.A. 12-825d	50,000
Stormwater Utility Fund	General Fund	K.S.A. 12-825d	55,000
General Fund	Capital Improvement Fund	K.S.A. 12-1,118	100,000
General Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117	84,101
Recreation and Municipal Golf Course Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117	11,330
Sewer Utility Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117	13,611
Water Utility Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117	14,436
Electric Utility Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117	16,015
Sewer Utility Fund	Special Sewer Reserve Fund	K.S.A. 12-631c	100,000

NOTE 5 – LITIGATION

City of Lindsborg, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the City.

NOTE 6 – RISK MANAGEMENT

City of Lindsborg, Kansas 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 has been unable to obtain health insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in Kansas Municipal Insurance

Trust (KMIT) Association Health Plan, a public entity risk pool currently operating in partnership with Blue Cross Blue Shield to bring affordable and stable health insurance premiums to the City's employees.

The City carries commercial insurance for all other risks of loss, including property, general liability, inland marine, automobile, umbrella, linebacker, and employee dishonesty. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 7 – GRANTS AND SHARED REVENUES

City of Lindsborg, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – DEFERRED COMPENSATION PLAN

City of Lindsborg, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 457(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The City is not required to make any contributions.

NOTE 9 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
City of Lindsborg, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov or by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 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 9.71% for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $217,311 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 $2,048,480. 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 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.kspers.gov or can be obtained as described above.

NOTE 10 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **City of Lindsborg, Kansas** 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 this financial statement.

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

As provided by K.S.A. 74-4927, disabled members of 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, 2025.

NOTE 11 – COMPENSATED ABSENCES

Vacation
City of Lindsborg, Kansas' policy regarding vacation for full-time employees is as follows:

Full-time Hourly Employees:

Years Worked	Amount Earned	Maximum Accumulation
0-6 months	4 hours/month	24 hours/3 days
7-12 months	4 hours/month	48 hours/6 days
1-5 years	8 hours/month	120 hours/15 days
6-10 years	10 hours/month	140 hours/17.5 days
11-20 years	12 hours/month	160 hours/20 days
Over 20 years	12 hours/month	200 hours/25 days

Full-time Department Directors and City Administrators:

Years Worked	Amount Earned	Maximum Accumulation
0-5 years	10 hours/month	140 hours/17.5 days
6-15 years	12 hours/month	160 hours/20 days
Over 15 years	13.33 hours/month	224 hours/28 days

The maximum accumulation is the maximum vacation that can be used in an employee's anniversary year. Upon termination, vacation will be paid out up to the maximum allowable accumulation at the regular pay rate at the time of termination.

Sick Leave
The City's policy for sick leave permits regular or salaried full-time employees to earn sick leave at the rate of one working day per month up to a maximum of 60 working days. Upon retirement, pursuant to the provisions of KPERS, any unused sick leave up to 60 working days will be paid out. Upon any other termination, sick leave will automatically be cancelled without any pay.

NOTE 12 – COMMITMENTS

The City entered into a Dogwood Project agreement with Kansas Municipal Energy Agency (KMEA) on July 19, 2017 as a member of KMEA to obtain ownership-like benefits from KMEA's undivided interest in the purchase of the Dogwood Energy Facility and will equitably share in the development and other risks that KMEA must bear in connection with its interest in the Facility. Starting with the first month following the closing of KMEA's acquisition of the Facility, the City will be required to pay capacity charges, transmission charges, energy charges and administrative charges that reflect its properly allocable share of the net costs related to the project. The City's net cost amounts to 3.23% of the total project or $1,082,358. The City paid $396,317 on the project in 2025.

In 2025, the Dogwood Power Plant was damaged and underwent repairs totaling $20.25 million. The City's 2.17% ownership of the plant means of that repair, $44,462 is the City's responsibility. KMEA has scheduled 8 settlement payments starting in 2025 and ending April 2027 to pay off the City's portion of the repair bill. These payments will come out of the City's Transmission Congestion Fund (TCR) which is housed at KMEA. The TCR fund had a balance of $364,716 as of the June 2, 2025 council meeting.

NOTE 13 – INTERLOCAL AGREEMENT

City of Lindsborg, Kansas along with McPherson County and seven other cities located within McPherson County entered into an interlocal agreement authorized by state statute to form the McPherson Area Solid Waste Utility effective July 17, 1991. The purpose of the Utility is to assist its members in planning, technical and financial matters for comprehensive solid waste management and accomplish the desired objectives of an effective county-wide solid waste management program, including the operation of a cooperative solid waste processing and disposal system for the benefit of its members.

Management is carried out by an appointed three member board of directors. The City of McPherson and McPherson County each appoint a member and the final member is appointed collectively by the other seven members.

The agreement may be terminated by written consent of two-thirds of the members, provided that prior to such termination all contractual obligations and indebtedness have been paid in full or sufficient resources have been escrowed for payment of such obligation in full when due. Upon such termination,

the Board of Directors shall liquidate and distribute the assets in a manner that, in its discretion it deems appropriate. Accordingly, any ongoing financial interest or access to the resources is indeterminable until such action is taken by its Board of Directors. In addition, no member shall be permitted to withdraw for 20 years or such sooner time as provision is made for the payment or discharge of the debt incurred by the County or assumed by the Utility. Any withdrawing member shall not be entitled to distribution of any real or personal property of the Utility by reason of its withdrawal.

The Board of Directors shall determine the methods of obtaining financing for the Utility. The County provided the initial financing for the acquisition of land to be used as a site for disposal of refuse, constructing structures and acquiring equipment necessary for the sanitary disposal of refuse in McPherson County. Effective January 1, 1992, the fiscal accounting and operations of the Utility were transferred from McPherson County to management of the Utility.

Financial information of the McPherson Area Solid Waste Utility is not included in this report. Audited financial statements may be obtained from the administrative offices of the entity at 1431 17th Ave, McPherson, KS 67460.

NOTE 14 – HEALTH REIMBURSEMENT ARRANGEMENT

City of Lindsborg, Kansas entered into a Health Reimbursement Arrangement (HRA) in 2021. The full-time employee benefit is an HRA as defined by Section 105 of the Internal Revenue Code. The HRA plan is funded solely by the employer. The HRA plan allows for reimbursement of certain out-of-pocket medical and prescription drug costs incurred by the employee, their spouse or their dependents. The maximum allowance per year through BCBS is $6,000 for employee only, $12,000 for employee and spouse, employee and children and employee and family. Of this amount the employee is responsible for $1,700 for employee only and $2,400 for employee and spouse, employee and children and employee and family. The amount the City paid in HRA reimbursements was $67,649 for the year ended December 31, 2025.

NOTE 15 – CONDUIT DEBT

City of Lindsborg, Kansas has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are generally payable from and secured by the project financed and if needed, additional assets or revenues of the private-sector serviced by the bond issuance. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statement. As of December 31, 2025, there was one industrial revenue bond outstanding. The original issue of the bond was $3,100,000. The principal amount payable at December 31, 2025 was $1,793,195.

NOTE 16 – RECLASSIFICATIONS

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

NOTE 17 – LONG-TERM DEBT

City of Lindsborg, Kansas has the following types of long-term debt.

General Obligation Bonds
On July 1, 2014, the City issued Series 2014 General Obligation Building bonds in the amount of $2,635,000 for the purpose of providing funds for the renovation and construction of the Sundstrom Building.

On September 27, 2016, the City issued Series 2016 General Obligation Refunding bonds in the amount of $1,935,000. Of the amount, $1,355,000 was issued for the purpose of providing funds for refunding a portion of the Series 2009 General Obligation Refunding bonds and $580,000 was issued for the purpose of providing funds for the Garfield Street Project.

On September 21, 2017, the City issued Series 2017 General Obligation Building bonds in the amount of $650,000 for the purpose of providing funds for the construction of a new Emergency Medical Services Facility.

On July 7, 2021, the City issued Series 2021 General Obligation bonds in the amount of $1,990,000 for the purpose of providing funds to prepay the KDHE Loan Agreement KWPCRF Project No. C20 1790 01A, which paid for the costs of electric system improvements.

Lease Obligations
The City has entered into lease agreements for equipment. The leases contain a fiscal funding clause.

Changes in long-term liabilities for the City for the year ended December 31, 2025, 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									
Series 2014 Public Building Bonds	2.00-4.50%	07/2014	$ 2,635,000	2034	$ 1,585,000	-	130,000	**1,455,000**	60,675
Series 2016 Refunding and Improvement	2.00-3.00%	09/2016	1,935,000	2029	825,000	-	155,000	**670,000**	24,750
Series 2017 Improvement Bonds	3.25%	09/2017	650,000	2047	548,761	-	16,418	**532,343**	17,835
Series 2021 Improvement Bonds	2.00%	07/2021	1,990,000	2031	1,330,000	-	200,000	**1,130,000**	26,600
Finance Leases									
Enterprise Fleet Management	Various	Various	Various	2029	202,070	70,608	111,705	**160,973**	26,085
Axon Enterprise - Body Cameras	8.00%	03/2023	36,342	2028	23,457	-	7,225	**16,232**	1,877
ImageQuest	8.00%	02/2023	26,887	2028	17,824	-	5,308	**12,516**	1,234
Axon Enterprise - In-Car Cameras	3.93%	01/2024	44,606	2028	36,359	-	8,571	**27,788**	1,429
Flock - ALPR Cameras	4.82%	05/2024	12,425	2025	5,724	-	5,724	**-**	276
PNC - Golf Carts	4.45%	11/2024	99,989	2030	99,989	-	14,871	**85,118**	4,149
Link - Billboards	4.29%	12/2024	28,166	2028	28,166	-	8,957	**19,209**	1,118
Total Contractual Indebtedness					$ **4,702,350**	**70,608**	**663,779**	**4,109,179**	**166,028**

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

	YEAR									
	2026	2027	2028	2029	2030	2031 - 2035	2036 - 2040	2041 - 2045	2046 - 2047	**Total**
Principal										
General Obligation Bonds	$ 516,951	527,502	538,027	558,657	394,263	916,082	124,465	146,092	65,304	**3,787,343**
Finance Leases	130,308	92,750	47,842	32,368	18,568	-	-	-	-	**321,836**
Total Principal	**647,259**	**620,252**	**585,869**	**591,025**	**412,831**	**916,082**	**124,465**	**146,092**	**65,304**	**4,109,179**
Interest										
General Obligation Bonds	117,426	103,875	90,051	75,446	59,627	148,742	46,798	25,170	3,200	**670,335**
Finance Leases	27,395	15,072	7,123	4,993	451	-	-	-	-	**55,034**
Total Interest	**144,821**	**118,947**	**97,174**	**80,439**	**60,078**	**148,742**	**46,798**	**25,170**	**3,200**	**725,369**
Total Principal and Interest	$ **792,080**	**739,199**	**683,043**	**671,464**	**472,909**	**1,064,824**	**171,263**	**171,262**	**68,504**	**4,834,548**

CITY OF LINDSBORG, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

CITY OF LINDSBORG, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types					
General Fund	$ 3,698,180	-	3,698,180	**3,235,938**	(462,242)
Special Purpose Funds					
Library Fund	134,500	-	134,500	**134,499**	(1)
Industrial Development Fund	78,250	-	78,250	**45,988**	(32,262)
Recreation and Municipal Golf Course Func	472,150	-	472,150	**371,014**	(101,136)
Special Parks and Recreation Fund	41,438	-	41,438	**5,952**	(35,486)
Special Streets Fund	477,510	-	477,510	**124,896**	(352,614)
Tourism Promotion Fund	87,895	-	87,895	**33,544**	(54,351)
Ambulance Fund	630,503	-	630,503	**581,203**	(49,300)
Bond and Interest Fund					
Bond and Interest Fund	401,525	-	401,525	**370,425**	(31,100)
Business Funds					
Electric Utility Fund	5,043,421	-	5,043,421	**4,201,773**	(841,648)
Water Utility Fund	1,445,922	-	1,445,922	**504,242**	(941,680)
Sewer Utility Fund	1,087,194	-	1,087,194	**739,216**	(347,978)
Refuse Collection Fund	498,350	-	498,350	**361,874**	(136,476)
Stormwater Utility Fund	731,080	-	731,080	**57,344**	(673,736)

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

	Prior Year Actual	Current Year **Actual**	Current Year Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 932,412	**851,298**	825,168	26,130
Delinquent	6,682	**9,211**	10,000	(789)
Motor Vehicle	128,810	**123,715**	114,779	8,936
In Lieu of Taxes	24,538	**25,393**	19,000	6,393
Sales Tax - City	711,459	**770,299**	670,000	100,299
Sales Tax - County	526,491	**493,604**	225,000	268,604
Intergovernmental				
Local Alcohol Liquor Tax	14,556	**13,388**	12,092	1,296
Connecting Links	18,413	**18,387**	18,400	(13)
Grants	74,250	**30,000**	-	30,000
Rural Fire District Contract	40,199	**21,529**	27,025	(5,496)
Rental Income	6,621	**7,153**	28,986	(21,833)
Franchise Fees	58,577	**65,856**	70,000	(4,144)
Licenses, Fees and Permits	85,647	**57,333**	36,575	20,758
Municipal Court Fines and Fees	38,255	**38,275**	45,000	(6,725)
Swimming Pool	58,292	**60,584**	50,000	10,584
Sundstrom Conference Center	74,918	**86,652**	124,100	(37,448)
Reimbursed Expenses - Work Orders	1,564	**-**	-	-
Reimbursed Expenses	61,813	**188,562**	5,000	183,562
Miscellaneous Income	8,766	**36,755**	-	36,755
Interest Income	525,081	**516,694**	425,000	91,694
SRO - School District Contribution	39,796	**30,080**	46,200	(16,120)
Transfers In	118,000	**118,000**	118,000	-
Total Receipts	3,555,140	**3,562,768**	2,870,325	692,443
Expenditures				
General Government				
Personal Services	275,559	**245,125**	382,000	(136,875)
Contractual	343,201	**279,553**	271,500	8,053
Commodities	30,136	**25,247**	38,510	(13,263)
Capital Outlay	149,709	**33,772**	102,000	(68,228)
Public Safety				
Personal Services	938,646	**871,176**	978,500	(107,324)
Contractual	150,718	**171,325**	103,000	68,325
Commodities	82,400	**71,479**	63,100	8,379
Capital Outlay	27,113	**21,305**	38,500	(17,195)
Lease Principal	-	**-**	38,389	(38,389)
Lease Interest	-	**-**	30,411	(30,411)
Streets and Highways				
Personal Services	241,610	**266,641**	286,500	(19,859)
Contractual	25,270	**26,589**	27,000	(411)
Commodities	36,592	**42,737**	40,000	2,737
Capital Outlay	143,732	**58,860**	187,000	(128,140)

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Park				
Personal Services	$ 148,805	**160,318**	168,000	(7,682)
Contractual	27,509	**29,755**	17,000	12,755
Commodities	27,690	**23,441**	20,000	3,441
Capital Outlay	28,985	**60,658**	62,500	(1,842)
Convention Visitors Bureau				
Personal Services	169,815	**171,698**	188,500	(16,802)
Contractual	14,147	**15,906**	19,500	(3,594)
Commodities	11,514	**10,755**	8,750	2,005
Capital Outlay	3,000	**-**	-	-
Swimming Pool				
Personal Services	56,933	**57,630**	68,000	(10,370)
Contractual	12,939	**16,654**	15,000	1,654
Commodities	22,339	**21,723**	20,000	1,723
Capital Outlay	32,294	**87,000**	65,000	22,000
Conference Center				
Personal Services	98,109	**109,233**	120,000	(10,767)
Contractual	81,492	**59,127**	35,500	23,627
Commodities	40,195	**38,133**	52,600	(14,467)
Capital Outlay	16,750	**15,486**	21,000	(5,514)
Library Appropriation	4,102	**4,511**	3,770	741
Cemetery Appropriation	16,000	**16,000**	16,000	-
Old Mill Appropriation	30,000	**30,000**	30,000	-
Senior Center Appropriation	-	**10,000**	10,000	-
Transfers Out	181,193	**184,101**	170,650	13,451
Total Expenditures	3,468,497	**3,235,938**	3,698,180	(462,242)
Receipts Over (Under) Expenditures	86,643	**326,830**		
Unencumbered Cash - Beginning	1,185,498	**1,272,141**		
Prior Year Cancelled Encumbrances	-	**700**		
Unencumbered Cash - Ending	$ 1,272,141	**1,599,671**		

CITY OF LINDSBORG, KANSAS
Library Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 121,431	**127,757**	123,963	3,794
Delinquent	682	**1,001**	750	251
Motor Vehicle	11,481	**15,462**	14,950	512
Miscellaneous	-	**-**	1,000	(1,000)
Total Receipts	133,594	**144,220**	140,663	3,557
Expenditures				
Library Appropriations	133,500	**134,499**	133,500	999
Miscellaneous	-	**-**	1,000	(1,000)
Total Expenditures	133,500	**134,499**	134,500	(1)
Receipts Over (Under) Expenditures	94	**9,721**		
Unencumbered Cash - Beginning	-	**94**		
Unencumbered Cash - Ending	$ 94	**9,815**		

CITY OF LINDSBORG, KANSAS
Industrial Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 73,088	**30,354**	29,454	900
Delinquent	277	**404**	250	154
Motor Vehicle	1,511	**8,646**	8,996	(350)
County Economic Development	13,347	**13,394**	13,000	394
Reimbursed Expenses	7,200	**-**	-	-
Transfers In	20,000	**20,000**	20,000	-
Total Receipts	115,423	**72,798**	71,700	1,098
Expenditures				
Personal Services	30,003	**30,288**	30,750	(462)
Contractual Services	18,023	**14,810**	25,000	(10,190)
Commodities	147	**890**	2,500	(1,610)
Capital Outlay	1,527	**-**	-	-
Cash Forward	-	**-**	20,000	(20,000)
Total Expenditures	49,700	**45,988**	78,250	(32,262)
Receipts Over (Under) Expenditures	65,723	**26,810**		
Unencumbered Cash - Beginning	21,433	**87,156**		
Unencumbered Cash - Ending	$ 87,156	**113,966**		

CITY OF LINDSBORG, KANSAS
Recreation and Municipal Golf Course Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 108,969	**145,217**	141,806	3,411
Delinquent	695	**1,031**	750	281
Motor Vehicle	14,671	**14,546**	13,413	1,133
Activity Fees	193,129	**202,521**	165,000	37,521
Concessions	32,362	**30,106**	32,500	(2,394)
Other	7,112	**5,455**	-	5,455
Total Receipts	356,938	**398,876**	353,469	45,407
Expenditures				
Personal Services	161,664	**159,060**	211,250	(52,190)
Contractual Services	100,826	**95,252**	88,000	7,252
Commodities	59,351	**46,604**	70,400	(23,796)
Capital Outlay	40,000	**58,768**	90,000	(31,232)
Transfers Out	5,602	**11,330**	12,500	(1,170)
Other	664	**-**	-	-
Total Expenditures	368,107	**371,014**	472,150	(101,136)
Receipts Over (Under) Expenditures	(11,169)	**27,862**		
Unencumbered Cash - Beginning	175,678	**164,509**		
Prior Year Cancelled Encumbrances	-	**2,101**		
Unencumbered Cash - Ending	$ 164,509	**194,472**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental				
Local Alcohol Liquor Tax	$ 8,826	**13,388**	12,092	1,296
Transfers In	8,700	**-**	-	-
Total Receipts	17,526	**13,388**	12,092	1,296
Expenditures				
Commodities	-	**-**	15,000	(15,000)
Capital Outlay	8,700	**5,952**	20,000	(14,048)
Cash Forward	-	**-**	6,438	(6,438)
Total Expenditures	8,700	**5,952**	41,438	(35,486)
Receipts Over (Under) Expenditures	8,826	**7,436**		
Unencumbered Cash - Beginning	51,982	**60,808**		
Unencumbered Cash - Ending	$ 60,808	**68,244**		

CITY OF LINDSBORG, KANSAS
Special Streets Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Gasoline	$ 103,459	**103,453**	89,020	14,433
Expenditures				
Contractual Services	3,484	**69,855**	85,000	(15,145)
Capital Outlay	38,870	**45,990**	-	45,990
Commodities	29,939	**9,051**	5,000	4,051
Cash Forward	-	**-**	387,510	(387,510)
Total Expenditures	72,293	**124,896**	477,510	(352,614)
Receipts Over (Under) Expenditures	31,166	**(21,443)**		
Unencumbered Cash - Beginning	317,501	**348,667**		
Unencumbered Cash - Ending	$ 348,667	**327,224**		

CITY OF LINDSBORG, KANSAS
Tourism Promotion Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Transient Guest Tax	$ 47,083	**41,301**	23,000	18,301
Reimbursed Expenses	4,215	**9,252**	-	9,252
Total Receipts	51,298	**50,553**	23,000	27,553
Expenditures				
Contractual Services	44,060	**30,644**	22,000	8,644
Commodities	2,161	**2,900**	5,000	(2,100)
Cash Forward	-	**-**	60,895	(60,895)
Total Expenditures	46,221	**33,544**	87,895	(54,351)
Receipts Over (Under) Expenditures	5,077	**17,009**		
Unencumbered Cash - Beginning	65,896	**70,973**		
Unencumbered Cash - Ending	$ 70,973	**87,982**		

CITY OF LINDSBORG, KANSAS
Capital Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Sale of Equipment Proceeds	$	27,520	**8,210**
Transfers In		85,159	**139,493**
Total Receipts		112,679	**147,703**
Expenditures			
Capital Outlay		100,000	**-**
Lease Payments		132,378	**148,949**
Total Expenditures		232,378	**148,949**
Receipts Over (Under) Expenditures		(119,699)	**(1,246)**
Unencumbered Cash - Beginning		211,669	**91,970**
Unencumbered Cash - Ending	$	91,970	**90,724**

CITY OF LINDSBORG, KANSAS
Capital Improvement Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	100,000	**100,000**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		100,000	**100,000**
Unencumbered Cash - Beginning		11,106	**111,106**
Unencumbered Cash - Ending	$	111,106	**211,106**

Schedule 2-10

CITY OF LINDSBORG, KANSAS
ARPA Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Reimbursed Expenses	$	171,130	**-**
Expenditures			
Capital Outlay		99,110	**-**
Receipts Over (Under) Expenditures		72,020	**-**
Unencumbered Cash - Beginning		(72,020)	**-**
Unencumbered Cash - Ending	$	-	**-**

Schedule 2-11

CITY OF LINDSBORG, KANSAS
Ambulance Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property	$ 264,661	**403,274**	391,320	11,954
Delinquent	1,614	**2,399**	500	1,899
Motor Vehicle	32,773	**34,281**	32,579	1,702
County Reimbursements	131,901	**133,879**	131,000	2,879
Rent	40,656	**40,656**	40,656	-
Charges for Services	277	**-**	-	-
Miscellaneous	872	**1,772**	-	1,772
Total Receipts	472,754	**616,261**	596,055	20,206
Expenditures				
Personal Services	32,163	**33,049**	41,250	(8,201)
Contractual	377,209	**485,914**	485,000	914
Commodities	1,524	**2,051**	5,000	(2,949)
Capital Outlay	26,666	**25,595**	35,000	(9,405)
Bond Principal Payments	15,852	**16,418**	16,418	-
Bond Interest Payments	18,400	**17,835**	17,835	-
Miscellaneous	332	**341**	-	341
Cash Forward	-	**-**	30,000	(30,000)
Total Expenditures	472,146	**581,203**	630,503	(49,300)
Receipts Over (Under) Expenditures	608	**35,058**		
Unencumbered Cash - Beginning	31,359	**31,967**		
Unencumbered Cash - Ending	$ 31,967	**67,025**		

Schedule 2-12

CITY OF LINDSBORG, KANSAS
Economic Development Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	100,000	**100,000**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		100,000	**100,000**
Unencumbered Cash - Beginning		100,000	**200,000**
Unencumbered Cash - Ending	$	200,000	**300,000**

CITY OF LINDSBORG, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	$ 168,212	**161,022**	156,234	4,788
Delinquent	1,184	**1,655**	1,500	155
Motor Vehicle	22,377	**22,176**	20,708	1,468
Sales Tax	188,800	**239,680**	190,675	49,005
Interest Income	6,461	**5,677**	-	5,677
Total Receipts	387,034	**430,210**	369,117	61,093
Expenditures				
Bond Principal Payments	280,000	**285,000**	285,000	-
Bond Interest Payments	93,200	**85,425**	85,425	-
Cash Forward	-	**-**	31,100	(31,100)
Total Expenditures	373,200	**370,425**	401,525	(31,100)
Receipts Over (Under) Expenditures	13,834	**59,785**		
Unencumbered Cash - Beginning	30,640	**44,474**		
Unencumbered Cash - Ending	$ 44,474	**104,259**		

CITY OF LINDSBORG, KANSAS
Garfield Street Project Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest Income	$	4,870	**2,263**
Expenditures			
Capital Outlay		-	**128,193**
Receipts Over (Under) Expenditures		4,870	**(125,930)**
Unencumbered Cash - Beginning		121,060	**125,930**
Unencumbered Cash - Ending	$	125,930	**-**

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 3,869,559	**4,032,432**	3,250,000	782,432
Penalties	25,675	**27,815**	20,000	7,815
Sales Tax	102,475	**101,900**	110,000	(8,100)
Miscellaneous	39,995	**29,294**	37,000	(7,706)
Total Receipts	4,037,704	**4,191,441**	3,417,000	774,441
Expenditures				
Production - Purchased Power	1,849,077	**1,944,987**	2,300,000	(355,013)
Distribution				
Personal Services	565,190	**607,089**	678,000	(70,911)
Contractual	72,457	**77,281**	80,000	(2,719)
Commodities	110,187	**83,423**	100,000	(16,577)
Capital Outlay	-	**-**	30,000	(30,000)
General Administration				
Personal Services	283,523	**252,258**	294,000	(41,742)
Contractual	44,656	**42,250**	80,000	(37,750)
Commodities	1,837	**1,856**	75,000	(73,144)
Capital Outlay	167,952	**49,131**	-	49,131
Nonoperating				
Postage	5,099	**5,201**	7,500	(2,299)
Sales Tax	133,928	**108,990**	150,000	(41,010)
Interest and Fees	1,723	**1,415**	35,000	(33,585)
Principal Payments	120,000	**-**	-	-
Interest Payments	6,150	**-**	-	-
Miscellaneous	81,616	**135,041**	-	135,041
Transfers Out	979,483	**892,851**	273,500	619,351
Cash Forward	-	**-**	940,421	(940,421)
Total Expenditures	4,422,878	**4,201,773**	5,043,421	(841,648)
Receipts Over (Under) Expenditures	(385,174)	**(10,332)**		
Unencumbered Cash - Beginning	2,317,813	**1,932,639**		
Unencumbered Cash - Ending	$ 1,932,639	**1,922,307**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 649,847	**589,539**	625,000	(35,461)
Penalties	4,051	**4,233**	2,500	1,733
Water Protection Fee	3,685	**3,322**	-	3,322
Water Rights	9,230	**9,230**	-	9,230
Miscellaneous	3,506	**2,577**	500	2,077
Total Receipts	670,319	**608,901**	628,000	(19,099)
Expenditures				
Personal Services	299,144	**245,765**	342,000	(96,235)
Contractual Services	183,422	**124,869**	106,000	18,869
Commodities	53,948	**48,464**	100,000	(51,536)
Capital Outlay	33,352	**20,708**	60,000	(39,292)
Transfers Out	54,361	**64,436**	64,000	436
Cash Forward	-	**-**	773,922	(773,922)
Total Expenditures	624,227	**504,242**	1,445,922	(941,680)
Receipts Over (Under) Expenditures	46,092	**104,659**		
Unencumbered Cash - Beginning	592,147	**638,239**		
Unencumbered Cash - Ending	$ 638,239	**742,898**		

Schedule 2-17

CITY OF LINDSBORG, KANSAS
Sewer Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sewer Service Charges	$ 622,729	**607,988**	615,000	(7,012)
Penalties	4,926	**5,081**	5,000	81
Reimbursed Expenses	-	**1,372**	1,500	(128)
Miscellaneous	431	**845**	-	845
Total Receipts	628,086	**615,286**	621,500	(6,214)
Expenditures				
Personal Services	247,785	**253,564**	285,000	(31,436)
Contractual Services	75,207	**94,000**	100,000	(6,000)
Commodities	37,932	**33,780**	25,000	8,780
Capital Outlay	22,432	**17,661**	100,000	(82,339)
Principal Payments	190,000	**200,000**	200,000	-
Interest Payments	30,400	**26,600**	26,600	-
Transfers Out	2,703	**113,611**	114,000	(389)
Cash Forward	-	**-**	236,594	(236,594)
Total Expenditures	606,459	**739,216**	1,087,194	(347,978)
Receipts Over (Under) Expenditures	21,627	**(123,930)**		
Unencumbered Cash - Beginning	396,224	**417,851**		
Prior Year Cancelled Encumbrances	-	**603**		
Unencumbered Cash - Ending	$ 417,851	**294,524**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Refuse Charges	$ 332,675	**342,903**	325,000	17,903
Miscellaneous	-	**2**	-	2
Penalties	3,035	**2,966**	1,575	1,391
Total Receipts	335,710	**345,871**	326,575	19,296
Expenditures				
Contractual Services	302,549	**289,605**	294,000	(4,395)
Commodities	1,320	**1,269**	15,000	(13,731)
Transfers Out	71,000	**71,000**	71,000	-
Cash Forward	-	**-**	118,350	(118,350)
Total Expenditures	374,869	**361,874**	498,350	(136,476)
Receipts Over (Under) Expenditures	(39,159)	**(16,003)**		
Unencumbered Cash - Beginning	198,519	**159,360**		
Unencumbered Cash - Ending	$ 159,360	**143,357**		

Schedule 2-19

CITY OF LINDSBORG, KANSAS
Stormwater Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 239,676	**240,251**	240,000	251
Penalties	1,484	**1,464**	1,175	289
Total Receipts	241,160	**241,715**	241,175	540
Expenditures				
Contractual Services	1,861	**1,267**	35,000	(33,733)
Commodities	3,416	**1,077**	15,000	(13,923)
Capital Outlay	-	**-**	300,000	(300,000)
Transfers Out	55,000	**55,000**	55,000	-
Cash Forward	-	**-**	326,080	(326,080)
Total Expenditures	60,277	**57,344**	731,080	(673,736)
Receipts Over (Under) Expenditures	180,883	**184,371**		
Unencumbered Cash - Beginning	636,466	**817,349**		
Unencumbered Cash - Ending	$ 817,349	**1,001,720**		

CITY OF LINDSBORG, KANSAS
Electric Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	831,983	**729,336**
Expenditures			
Capital Outlay		68,483	**2,652**
Receipts Over (Under) Expenditures		763,500	**726,684**
Unencumbered Cash - Beginning		1,068,813	**1,832,313**
Prior Year Cancelled Encumbrances		-	**667**
Unencumbered Cash - Ending	$	1,832,313	**2,559,664**

CITY OF LINDSBORG, KANSAS
Water Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	50,000	**50,000**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		50,000	**50,000**
Unencumbered Cash - Beginning		1,202,626	**1,252,626**
Unencumbered Cash - Ending	$	1,252,626	**1,302,626**

CITY OF LINDSBORG, KANSAS
Special Sewer Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	-	**100,000**
Expenditures			
Capital Outlay		95,491	**8,753**
Receipts Over (Under) Expenditures		(95,491)	**91,247**
Unencumbered Cash - Beginning		1,263,250	**1,167,759**
Prior Year Cancelled Encumbrances		-	**815**
Unencumbered Cash - Ending	$	1,167,759	**1,259,821**

Schedule 2-23

CITY OF LINDSBORG, KANSAS
Refuse Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	8,000	**8,000**
Reimbursed Expenses		-	**41**
Total Receipts		8,000	**8,041**
Expenditures			
Capital Outlay		538	**538**
Receipts Over (Under) Expenditures		7,462	**7,503**
Unencumbered Cash - Beginning		68,068	**75,530**
Unencumbered Cash - Ending	$	75,530	**83,033**

CITY OF LINDSBORG, KANSAS
Energy Efficiency Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	27,500	**27,500**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		27,500	**27,500**
Unencumbered Cash - Beginning		234,938	**262,438**
Unencumbered Cash - Ending	$	262,438	**289,938**

Schedule 2-25

CITY OF LINDSBORG, KANSAS
Special Law Enforcement Trust Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures			
Police Appropriation		-	**2,142**
Receipts Over (Under) Expenditures		-	**(2,142)**
Unencumbered Cash - Beginning		2,142	**2,142**
Unencumbered Cash - Ending	$	2,142	**-**

CITY OF LINDSBORG, KANSAS
Health Insurance Trust Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Health Insurance Premiums	$	562,882	**557,045**
Miscellaneous		17,686	**29,641**
Interest Income		99	**111**
Total Receipts		580,667	**586,797**
Expenditures			
Health Insurance Premiums		438,277	**495,024**
Medical and Dental Claims		117,078	**102,472**
Total Expenditures		555,355	**597,496**
Receipts Over (Under) Expenditures		25,312	**(10,699)**
Unencumbered Cash - Beginning		211,317	**236,629**
Unencumbered Cash - Ending	$	236,629	**225,930**

Schedule 3

CITY OF LINDSBORG, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2025

Fund		Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Utility Security Deposit Fund	$	30,000	14,585	10,510	**34,075**
RHID		-	149,733	149,733	**-**
Total	$	30,000	164,318	160,243	**34,075**