CITY OF OLSBURG, KANSAS

FINANCIAL STATEMENT

December 31, 2024

Varney & Associates, CPAs, LLC
Manhattan, Kansas

CITY OF OLSBURG, KANSAS
TABLE OF CONTENTS
December 31, 2024

Independent Auditor's Report 1 - 2

Statement 1 3
Summary Statement of Cash Receipts, Expenditures and Unencumbered Cash
Regulatory Basis

Notes to Financial Statements 4 - 8

Schedule 1
Summary of Expenditures - Actual and Budget 10

Schedule 2
Schedule of Receipts and Expenditures - Regulatory Basis
General Fund 11
Special Purpose Funds
Special Highway 12
Parks and Recreation 13
RHID TIF 14
Bond and Interest Fund 15
Capital Project Funds
Sewer - Lagoon Project 16
Business Funds
Sewer 17
Trash 18
Water 19

VARNEY
& ASSOCIATES, CPAs, LLC

June 4, 2026

Governing Body
City of Olsburg, 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 Olsburg (the City), as of and for the year ended December 31, 2024 and the related notes to the financial statements.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audits 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 that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statement that is free from material misstatement, whether due to fraud or error.

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 statements as a whole are 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 and 2 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

Varney & Associates, CPAs, LLC
Manhattan, Kansas

CITY OF OLSBURG, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
December 31, 2024

	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	$ 172,932	$ -	$ 153,338	$ 97,011	$ 229,259	$ -	$ 229,259
Special Purpose Funds							
Special Highway	32,468	-	6,023	-	38,491	-	38,491
Parks and Recreation	16,769	-	5,702	200	22,271	-	22,271
RHID TIF	2,802	-	12,865	10,935	4,732	-	4,732
Bond and Interest Fund	2,014	-	3,150	3,151	2,013	-	2,013
Capital Projects							
Sewer - Lagoon Project	(11,989)	-	67,939	52,115	3,835	-	3,835
Business Funds							
Sewer	66,964	-	25,948	24,110	68,802	-	68,802
Trash	6,878	-	26,143	25,737	7,284	-	7,284
Water	73,738	-	56,078	48,156	81,660	-	81,660
Total Reporting Entity	$ 362,576	$ -	$ 357,186	$ 261,415	$ 458,347	$ -	$ 458,347

Composition of Cash	
Checking Accounts	$ 378,347
Certificates of Deposit	80,000
Total Reporting Entity	$ 458,347

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 Olsburg, Kansas (the City) is a governmental municipality governed by an elected five-member council. The accounting policies of the City conform to the cash-basis and budget laws of Kansas (regulatory basis). The following is a summary of the more significant policies:

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 Fund - 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.

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 municipality 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 municipality to use the regulatory basis of accounting.

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information

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

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

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

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

4 Adoption of the final budget on or before August 25th.

If the City is holding a revenue neutral rate hearing, the 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. There were no budget amendments during the 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 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.

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

Note 2: Deposits and Investments

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

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. K.S.A. 10-131 limits the City's investment of bond proceeds. The money market treasury fund used by the City meets these requirements. The City has no investment policy that would further limit its investment choices.

Note 2: Deposits and Investments (Continued)

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, 2024.

As of December 31, 2024, the City's carrying amount of the deposits was $458,347 and the bank balance was $458,347. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance, and the balance was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial credit risk - investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Note 3: Stewardship, Compliance and Accountability

There were no material compliance issues noted.

Note 4: Risk Management

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

Note 5: Subsequent Events

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

CITY OF OLSBURG, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
December 31, 2024

Note 6: Long-Term Debt

	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 2004 Holt Addition	5.00%	11/8/2004	$ 77,618	10/24/2024	$ 3,000	$ -	$ 3,000	$ -	$ 151
Series 2012 Water Improvement	2.75%	9/18/2012	315,110	9/18/2052	315,110	-	7,217	307,893	8,666
Total General Obligation Bonds					$ 318,110	$ -	$ 10,217	$ 307,893	$ 8,817
Loans									
KDHE KSWPCRF	2.13%	3/24/2021	$ 146,651	9/1/2045	$ -	$ 67,939	$ -	$ 67,939	$ 188
Total Long-Term Debt					$ 318,110	$ 67,939	$ 10,217	$ 375,832	$ 9,005

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

Note 6: 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:

	2025	2026	2027	2028	2029	2030 - 2034	2035 - 2039	2040 - 2044
PRINCIPAL								
General obligation bonds								
Series 2012 Water Improvement	$ 7,440	$ 7,644	$ 7,854	$ 8,049	$ 8,292	$ 44,988	$ 51,525	$ 59,004
Loans								
KDHE KSWPCRF	-	6,208	6,068	6,197	6,330	33,744	9,392	-
Total Principal	$ 7,440	$ 13,852	$ 13,922	$ 14,246	$ 14,622	$ 78,732	$ 60,917	$ 59,004
INTEREST								
General obligation bonds								
Series 2012 Water Improvement	$ 8,467	$ 8,262	$ 8,052	$ 7,836	$ 7,615	$ 34,528	$ 27,992	$ 20,507
Loans								
KDHE KSWPCRF	1,547	2,819	2,959	2,829	2,697	11,391	3,524	-
Total Interest	$ 10,014	$ 11,081	$ 11,011	$ 10,665	$ 10,312	$ 45,919	$ 31,516	$ 20,507

	2045 - 2049	2050 - 2054	Total
PRINCIPAL			
General obligation bonds			
Series 2012 Water Improvement	$ 67,593	$ 45,504	$ 307,893
Loans			
KDHE KSWPCRF	-	-	67,939
Total Principal	$ 67,593	$ 45,504	$ 375,832
INTEREST			
General obligation bonds			
Series 2012 Water Improvement	$ 11,934	$ 2,533	$ 137,726
Loans			
KDHE KSWPCRF	-	-	27,766
Total Interest	$ 11,934	$ 2,533	$ 165,492

The accompanying notes are an integral part of this financial statement.

See Independent Auditor's Report.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

CITY OF OLSBURG, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
December 31, 2024

	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Funds					
General Fund	$ 251,765	$ -	$ 251,765	$ 97,011	$ (154,754)
Special Purpose Funds					
Special Highway	37,345	-	37,345	-	(37,345)
Parks and Recreation	21,688	-	21,688	200	(21,488)
RHID TIF	11,652	-	11,652	10,935	(717)
Bond and Interest Fund	5,163	-	5,163	3,151	(2,012)
Business Funds					
Sewer	85,257	-	85,257	24,110	(61,147)
Trash	29,433	-	29,433	25,737	(3,696)
Water	125,507	-	125,507	48,156	(77,351)
Total Reporting Entity (Excluding Agency Funds)	$ 567,810	$ -	$ 567,810	$ 209,300	$ (358,510)

SCHEDULE 1

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

CITY OF OLSBURG, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Property taxes	$ 47,085	$ 47,056	$ 29
Sales tax	78,206	42,400	35,806
Franchise tax	12,719	10,000	2,719
Local alcoholic liquor tax	4,147	2,800	1,347
Licenses and permits	615	250	365
Interest	3,135	400	2,735
Miscellaneous	7,431	-	7,431
Total Cash Receipts	$ 153,338	$ 102,906	$ 50,432
EXPENDITURES			
Administration	$ 12,448	$ 13,115	$ (667)
Salaries and wages	23,211	21,000	2,211
Insurance	17,242	12,000	5,242
Repairs and maintenance	8,147	4,500	3,647
Utilities	6,245	6,800	(555)
Park repairs and maintenance	8,015	6,000	2,015
Street lighting	5,951	5,400	551
Equipment	-	15,000	(15,000)
Capital improvements	15,752	167,950	(152,198)
Total Expenditures	$ 97,011	$ 251,765	$ (154,754)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 56,327		
UNENCUMBERED CASH - BEGINNING	172,932		
UNENCUMBERED CASH - ENDING	$ 229,259		

CITY OF OLSBURG, KANSAS
SPECIAL HIGHWAY
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
State of Kansas gas tax	$ 6,023	$ 5,900	$ 123
EXPENDITURES			
Street repair and maintenance	$ -	$ 37,345	$ (37,345)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 6,023		
UNENCUMBERED CASH - BEGINNING	32,468		
UNENCUMBERED CASH - ENDING	$ 38,491		

CITY OF OLSBURG, KANSAS
PARKS AND RECREATION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Charges to customers	$ 1,556	$ 120	$ 1,436
State and local grants	-	500	(500)
Licenses and permits	4,146	2,000	2,146
Total Cash Receipts	$ 5,702	$ 2,620	$ 3,082
EXPENDITURES			
Operations and maintenance	$ 200	$ 2,880	$ (2,680)
Improvements	-	18,808	(18,808)
Total Expenditures	$ 200	$ 21,688	$ (21,488)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 5,502		
UNENCUMBERED CASH - BEGINNING	16,769		
UNENCUMBERED CASH - ENDING	$ 22,271		

CITY OF OLSBURG, KANSAS
RHID TIF FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
85% TIF	$ 10,935	$ 7,500	$ 3,435
15% TIF	1,930	1,350	580
Total Cash Receipts	$ 12,865	$ 8,850	$ 4,015
EXPENDITURES			
Developer Payments	$ 10,935	$ 7,500	$ 3,435
RHID Maintenance	-	4,152	(4,152)
Total Expenditures	$ 10,935	$ 11,652	$ (717)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 1,930		
UNENCUMBERED CASH - BEGINNING	2,802		
UNENCUMBERED CASH - ENDING	$ 4,732		

CITY OF OLSBURG, KANSAS
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Special assessments	$ 3,150	$ 3,150	$ -
EXPENDITURES			
Principal	$ 3,000	$ 3,000	$ -
Interest	150	150	-
Cash reserve	1	2,013	(2,012)
Total Expenditures	$ 3,151	$ 5,163	$ (2,012)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (1)		
UNENCUMBERED CASH - BEGINNING	2,014		
UNENCUMBERED CASH - ENDING	$ 2,013		

CITY OF OLSBURG, KANSAS
SEWER - LAGOON PROJECT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

CASH RECEIPTS	
Reimbursements	$ 67,939
EXPENDITURES	
Capital outlay	$ 52,115
RECEIPTS OVER (UNDER) EXPENDITURES	$ 15,824
UNENCUMBERED CASH - BEGINNING	(11,989)
UNENCUMBERED CASH - ENDING	$ 3,835

CITY OF OLSBURG, KANSAS
SEWER
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Charge to customers	$ 25,948	$ 19,000	$ 6,948
EXPENDITURES			
Operations	$ 12,732	$ 9,500	$ 3,232
Capital improvements	11,190	75,757	(64,567)
Debt service	188	-	188
Total Expenditures	$ 24,110	$ 85,257	$ (61,147)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 1,838		
UNENCUMBERED CASH - BEGINNING	66,964		
UNENCUMBERED CASH - ENDING	$ 68,802		

CITY OF OLSBURG, KANSAS
TRASH
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Charge to customers	$ 26,143	$ 24,000	$ 2,143
EXPENDITURES			
Contractual services	$ 25,737	$ 29,433	$ (3,696)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 406		
UNENCUMBERED CASH - BEGINNING	6,878		
UNENCUMBERED CASH - ENDING	$ 7,284		

CITY OF OLSBURG, KANSAS
WATER
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
CASH RECEIPTS			
Charge to customers	$ 56,028	$ 51,500	$ 4,528
Miscellaneous	50	-	50
Total Cash Receipts	$ 56,078	$ 51,500	$ 4,578
EXPENDITURES			
Operations	$ 23,008	$ 10,500	$ 12,508
Purchase water	-	4,500	(4,500)
Improvements	9,265	94,057	(84,792)
Refund deposits	-	500	(500)
Debt service	15,883	15,950	(67)
Total Expenditures	$ 48,156	$ 125,507	$ (77,351)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 7,922		
UNENCUMBERED CASH - BEGINNING	73,738		
UNENCUMBERED CASH - ENDING	$ 81,660		