CITY OF MOUNDRIDGE, KANSAS

Financial Statement

For the Year Ended December 31, 2024

City of Moundridge, Kansas

For the Year Ended December 31, 2024

CONTENTS

		Page
Independent Auditor's Report		1-3
Financial Section		
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	Statement 1	4
Notes to Financial Statement		5-12
Regulatory – Required Supplementary Information		
Summary of Expenditures – Actual and Budget – Regulatory Basis	Schedule 1	13
Schedule of Receipts and Expenditures – Actual and Budget – Regulatory Basis	Schedule 2	
General Fund		14-15
Special Purpose Funds		16-22
Bond and Interest Fund		23
Capital Project Funds		24
Business Funds		25-31
Trust Fund		32
Schedule of Receipts and Expenditures – Actual – Regulatory Basis		
Related Municipal Entities	Schedule 3	33-34
Summary of Receipts and Disbursements – Regulatory Basis		
Agency Funds	Schedule 4	35

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INDEPENDENT AUDITOR'S REPORT

City Council
City of Moundridge
Moundridge, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Moundridge, Kansas, (City), and its related municipal entities, as of and for the year ended December 31, 2024, and the related disclosures to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 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* described in Note 1.

Basis for Adverse and Unmodified Opinions

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

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2024 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedules of regulatory basis receipts and expenditures-actual-related municipal entities and summary of regulatory receipts and disbursements-agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for additional analysis and are not a required part of the 2024 basic financial statement, but 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 2024 basic financial statement. The 2024 information has been 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 accompanying supplementary information is fairly stated in all material respects, in relation to the 2024 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, 2023 (not presented herein), and have issued our report thereon dated July 8, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget and the schedules of regulatory basis receipts and expenditures-actual-related municipal entities for the year ended December 31, 2024 (Schedules 2 and 3 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2024 basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Certified Public Accountants
Newton, Kansas
July 14, 2025

City of Moundridge, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis

For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 457,582	1,775,967	1,888,035	345,514	9,859	355,373
Special Purpose Funds						
Employee Benefit	80,534	256,066	274,609	61,991	-	61,991
Library	10,273	99,778	108,000	2,051	-	2,051
Street Maintenance	17,493	399,368	346,028	70,833	824	71,657
Airport	3,608	45,129	44,439	4,298	-	4,298
Special Street and Highway	139,335	90,281	118,631	110,985	-	110,985
Municipal Court	15,097	4,282	10,588	8,791	-	8,791
Park	52,022	23,099	31,422	43,699	-	43,699
Health Risk Management	24,581	50,095	-	74,676	-	74,676
Pack Park	78,077	1,025	23,416	55,686	-	55,686
Equipment Reserve	136,038	48,322	71,625	112,735	-	112,735
Bond and Interest Fund	4,020	35,000	36,750	2,270	-	2,270
Capital Project Funds						
Capital Improvement Phase I	5,227	117,987	113,237	9,977	-	9,977
Meadow View Phase II	47	18,588	7,836	10,799	-	10,799
Kaneridge	47	73,210	73,210	47	-	47
Moderate Income Housing	(46,232)	-	-	(46,232)	-	(46,232)
Durst Street Bridge	(26,678)	-	-	(26,678)	-	(26,678)
Electric Transmission Facilities	1,000	-	1,000	-	-	-
Airport Capital Project	-	9,555	169,753	(160,198)	-	(160,198)
Hangar Homes	79,060	-	66,339	12,721	-	12,721
Waste Water Treatment Plant	41,785	-	-	41,785	-	41,785
Swimming Pool Facility Improvements	(96,898)	96,898	-	-	-	-
Base Grant	17,696	-	17,696	-	-	-
Business Funds						
Electric	1,249,069	3,375,353	3,617,770	1,006,652	149,538	1,156,190
Gas	20,000	848,458	780,268	88,190	121,829	210,019
Refuse	66,878	166,152	170,492	62,538	18	62,556
Sewer	194,627	611,706	698,369	107,964	866	108,830
Water	381,000	651,913	701,979	330,934	2,889	333,823
Utility Assessment	449,012	210,293	204,536	454,769	-	454,769
Electric Reserve	309,377	-	-	309,377	-	309,377
Gas Reserve	5,000	20,000	-	25,000	-	25,000
Sewer Reserve	49,066	-	-	49,066	-	49,066
Water Reserve	40,170	20,000	-	60,170	-	60,170
Trust Fund						
Special Law Enforcement Trust	5,129	11	-	5,140	-	5,140
Related Municipal Entities						
Library Board	53,936	129,828	125,438	58,326	610	58,936
Public Building Commission	5,043	414,569	414,488	5,124	-	5,124
Total Reporting Entity						
(Excluding Agency Funds)	$ 3,822,021	9,592,933	10,115,954	3,299,000	286,433	3,585,433

Composition of Cash	
Cash in bank, The Citizens State Bank	
Checking	$ 2,271,817
Savings	1,302,825
Related Municipal Entities	
Cash in bank, The Citizens State Bank	
Checking	66,211
Savings	8,303
Total Cash	3,649,156
Less Agency Funds per Schedule 4	63,723
Total Reporting Entity (Excluding Agency Funds)	$ 3,585,433

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

The City of Moundridge is a municipal corporation governed by an elected five-member council. This regulatory financial statement presents the City of Moundridge (City) and its related municipal entities. The related municipal entities are included because they were established to benefit the City and/or its constituents.

Library Board – The City of Moundridge Library Board operates the City's public library. The City makes appropriations to the library to assist in funding capital expenditures and operating expenses. The governing body of the related municipal entity is appointed by the City council.

Public Building Commission – The City of Moundridge Public Building Commission operates the Public Building Commission (PBC) for the purpose of providing additional and alternative methods for financing certain public buildings. The City will levy taxes for the PBC. Revenue bond issuances must be approved by the City. The PBC issued revenue bonds in November 2020 for the City's swimming pool facility and to refinance the 2013 loan with the Kansas Department of Health & Environment. Revenue bonds issued by the PBC will be retired as lease payments are made by the City to the PBC.

Related Organization

The Moundridge Housing Authority is a related organization that is not included in the financial reporting entity. The Authority was created to administer public housing programs authorized by the United States Housing Act of 1937, as amended. Revenues consist of housing assistance payments from the U.S. Department of Housing and Urban Development and rent received from eligible low income tenants.

Regulatory Basis Fund Types

General Fund – used to account for all resources except those required to be accounted for in another fund.

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

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

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 Fund – used to account for fees charged to users of the goods or services (i.e. water fund, electric fund, etc.).

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

Agency Fund – used to report assets held by the City in a purely custodial capacity (payroll clearing fund, tax collection accounts, etc.).

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Audit and Accounting* Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 Fund, and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

If the City is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The City did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. 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 regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the 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, Business Reserve Funds, Trust Funds, Agency Funds and certain Special Purpose Funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 the KMAAG regulatory basis of accounting.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violations incurred in the year ended December 31, 2024.

3. DEPOSITS AND INVESTMENTS

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

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

Concentration of Credit Risk

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

Custodial Credit Risk - Deposits

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

At December 31, 2024, the City's carrying amount of deposits, including its related municipal entities, was $3,640,934 and the bank balance was $4,156,291. The balance was held by one bank resulting in a concentration of credit risk. Of the bank balance,$567,061 was covered by federal depository insurance, $3,589,230 was collateralized with securities held by the pledging financial institution's agents in the City's name.

4. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Capital Project	K.S.A. 12-1,118	$ 96,898
Electric	General	K.S.A. 12-825d	375,000
Electric	Street Maintenance	K.S.A. 12-825d	100,000
Electric	Health Risk Management	K.S.A. 12-825d	25,000
Electric	Bond and Interest	K.S.A. 12-825d	25,000
Gas	Gas Reserve	K.S.A. 12-825d	20,000
Refuse	Employee Benefit	K.S.A. 12-825d	5,000
Refuse	Park	K.S.A. 12-825d	15,000
Sewer	Health Risk Management	K.S.A. 12-825d	15,000
Sewer	Bond and Interest	K.S.A. 12-825d	10,000
Water	General	K.S.A. 12-825d	20,000
Water	Employee Benefit	K.S.A. 12-825d	20,000
Water	Health Risk Management	K.S.A. 12-825d	10,000
Water	Equipment Reserve	K.S.A. 12-825d	20,000

5. CAPITAL PROJECTS

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

Capital Project	Project Authorization	Expenditures To Date
Meadow View Phase II	$ 596,000	618,232
Kaneridge	142,000	270,385
Durst Street Bridge	100,000	26,528
Electric Transmission Facilities	5,500,000	5,211,983
Hangar Homes	79,104	66,383
Base Grant	409,914	409,914
Airport Project	800,000	169,753

6. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2015	0.75-2.5%	05/20/15	$ 315,000	10/21/25	$ 70,000	-	35,000	35,000	1,750
KDHE Loan									
Water Pollution Control Revolving	2.21%	07/01/17	2,702,600	03/01/39	2,008,346	-	109,955	1,898,391	43,781
State of Kansas									
City Utility Low-Interest Loan	2.68%	03/22/21	1,777,478	01/01/31	1,295,620	-	169,909	1,125,711	34,627
					3,373,966	-	314,864	3,059,102	80,158
Finance Leases									
Traumahawk Ambulance - 2019	2.87%	12/10/19	205,915	01/11/27	122,994	-	29,441	93,553	3,573
Caterpillar Wheel Loader - 2023	4.92%	12/28/23	203,200	06/01/25	50,000	-	25,139	24,861	1,061
					172,994	-	54,580	118,414	4,634
Public Building Commission									
Revenue Bonds									
Series 2019	2.75-3%	12/23/19	5,295,000	11/01/49	4,915,000	-	135,000	4,780,000	126,838
Series 2020	1.00-2.00%	11/24/20	1,945,000	11/01/35	1,640,000	-	125,000	1,515,000	27,650
					6,555,000	-	260,000	6,295,000	154,488
Total contractual indebtedness					$ 10,101,960	-	629,444	9,472,516	239,280

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

	Year ending December 31									
	2025	2026	2027	2028	2029	2030-2034	2035-2039	2040-2044	2045-2049	Total
Principal										
General Obligation Bonds	35,000	-	-			-	-	-	-	35,000
KDHE Loan	112,398	114,896	117,449	120,059	122,727	655,777	655,085	-	-	1,898,391
State of Kansas Loan	353,075	148,033	151,211	154,457	157,774	161,161	-	-	-	1,125,711
Finance Leases	55,157	31,176	32,081	-	-	-	-	-	-	118,414
PBC-Revenue Bonds	270,000	275,000	280,000	280,000	285,000	1,555,000	1,085,000	1,055,000	1,210,000	6,295,000
Total principal	825,630	569,105	580,741	554,516	565,501	2,371,938	1,740,085	1,055,000	1,210,000	9,472,516
Interest										
General Obligation Bonds	875	-	-	-	-	-	-	-	-	875
KDHE Loan	41,337	38,839	36,286	33,676	31,008	112,899	36,724	-	-	330,769
State of Kansas Loan	19,500	15,280	12,102	8,855	5,539	2,151	-	-	-	63,427
Finance Leases	3,968	1,838	932	-	-	-	-	-	-	6,738
PBC-Revenue Bonds	149,187	143,688	138,037	132,238	125,138	527,800	374,706	250,269	101,612	1,942,675
Total interest	214,867	199,645	187,357	174,769	161,685	642,850	411,430	250,269	101,612	2,344,484
Total principal and interest	$ 1,040,497	768,750	768,098	729,285	727,186	3,014,788	2,151,515	1,305,269	1,311,612	11,817,000

7. DEFINED BENEFIT PENSION PLAN

Plan Description

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

7. DEFINED BENEFIT PENSION PLAN (continued)

Contributions

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2, KPERS 3 and KP&F be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for KPERS and 23.10% for KP&F for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $95,532 for KPERS and $148,065 for KP&F for the year ended December 31, 2024.

Net Pension Liability

At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $912,888 and $1,248,031 for KP&F. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and 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.kpers.org or can be obtained as described above.

8. DEFERRED COMPENSATION PLAN

Employees of the City may participate in a deferred compensation plan adopted under the provisions of Internal Revenue Code Section 457 (Deferred Compensation Plans with Respect to Service for State and Local Governments).

The plan, available to all full-time City employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Assets of the plan, valued at current market prices, are held in trust for the benefit of the participants by two insurance companies. All amounts of compensation deferred under the plan as well as earnings attributable to those amounts are solely the property of the participant employees. Accordingly, the assets and related liabilities for the plan are not recorded in the accompanying financial statement.

9. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. Each retiree pays the full amount of their applicable premium. The City does not currently have any retirees that participate.

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.

Death and Disability Other Post-Employment Benefits

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

Compensated Absences

Vacation leave is allowed to accrue up to a total of 240 hours, plus any days accrued since the employee's last anniversary date. Full-time employees earn vacation leave as follows:

Compensated Absences:	
Completion of one year of employment	6 days
Completion of two through five years of employment	12 days
Completion of six through ten years of employment	15 days
Completion of eleven through nineteen years of employment	18 days
Completion of twenty years and more of employment	24 days

Full-time employees earn one day of paid sick leave for each completed month of service beginning with the seventh month of service. A maximum of 100 days may be carried forward at the end of any calendar year ending December 31.

Upon termination of employment, 100% of vacation leave will be paid at the rate of pay being earned at the time of termination. Employees hired prior to January 2001 will be paid 25% of accumulated sick leave. No sick leave will be paid out for employees hired after January 2001. This liability has not been reflected in the financial statement.

10. SELF INSURANCE – RISK MANAGEMENT

The City maintains a Health Risk Management fund to partially self-insure the health insurance for employees. Under the City's health insurance plan, the City will pay the $250 deductible for employees as well as the twenty percent (20%) co-pay of the next $1,000 of medical expenses. The cost of the plan to the City was $0 for the year ending December 31, 2024.

11. RISK MANAGEMENT

The City participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant

11. RISK MANAGEMENT (continued)

program regulations, the City may be required to reimburse the grantor government. As of the date of this report, grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the City.

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has purchased commercial insurance for these potential risks. There has been no significant reduction in insurance coverage during the past fiscal year and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

The City pays an annual premium to the Kansas Municipal Insurance Trust (KMIT) for workers' compensation coverage. The agreement to participate provides that KMIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specified amounts for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management. The Pool is authorized by K.S.A. 12-2616, et seq.

During the course of its operations the City is a party to various claims, legal actions and complaints. It is the opinion of the City's management and legal counsel that these matters are not anticipated to have a material financial impact on the City.

12. DATE OF MANAGEMENT'S REVIEW

Management has performed an analysis of the activities and transactions subsequent to December 31, 2024, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through July 14, 2025, which is the date at which the financial statement was available to be issued.

CITY OF MOUNDRIDGE, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2024

SCHEDULE 1

City of Moundridge, Kansas

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUND	$ 1,914,810	-	1,914,810	1,888,035	(26,775)
SPECIAL PURPOSE FUNDS					
Employee Benefit	294,688	-	294,688	274,609	(20,079)
Library	108,000	-	108,000	108,000	-
Street Maintenance	431,182	-	431,182	346,028	(85,154)
Airport	96,500	-	96,500	44,439	(52,061)
Special Street and Highway	124,000	-	124,000	118,631	(5,369)
Municipal Court	38,700	-	38,700	10,588	(28,112)
Park	38,000	-	38,000	31,422	(6,578)
BOND AND INTEREST FUND	36,750	-	36,750	36,750	-
BUSINESS FUNDS					
Electric	3,966,000	-	3,966,000	3,617,770	(348,230)
Gas	994,000	-	994,000	780,268	(213,732)
Refuse	195,000	-	195,000	170,492	(24,508)
Sewer	711,000	-	711,000	698,369	(12,631)
Water	722,000	-	722,000	701,979	(20,021)

SCHEDULE 2

City of Moundridge, Kansas

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Ad valorem property tax	$ 178,062	174,448	178,686	(4,238)
Delinquent tax	5,003	2,821	-	2,821
Vehicle tax	26,376	24,367	22,746	1,621
Recreational vehicle tax	364	434	437	(3)
CMV tax	2,158	2,214	1,800	414
16/20 M tax	204	96	177	(81)
County sales tax	763,200	773,928	600,000	173,928
Liquor tax	-	-	500	(500)
LHA payment in lieu of tax	35,780	31,640	25,000	6,640
Transient tax	855	1,150	-	1,150
Franchise fees	4,846	3,284	8,000	(4,716)
Ambulance	270,933	317,397	240,000	77,397
Permits and fees	12,463	8,958	15,000	(6,042)
Interest	14,612	15,373	11,000	4,373
Economic development grant	-	8,920	7,000	1,920
Other	19,731	10,152	16,000	(5,848)
Grants	5,194	5,785	-	5,785
Transfer from				
Electric	200,000	375,000	525,000	(150,000)
Sewer	-	-	30,000	(30,000)
Water	-	20,000	-	20,000
Total receipts	1,539,781	1,775,967	1,681,346	94,621
EXPENDITURES, page 15	1,573,559	1,888,035		
Receipts over (under) expenditures	(33,778)	(112,068)		
UNENCUMBERED CASH, beginning	491,360	457,582		
UNENCUMBERED CASH, ending	$ 457,582	345,514		

City of Moundridge, Kansas

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EXPENDITURES				
Administration				
Personnel services	$ 288,699	281,928	362,422	(80,494)
Commodities	50,130	129,449	136,010	(6,561)
Contractual services	11,991	11,219	12,500	(1,281)
Capital outlay	5,152	2,600	46,500	(43,900)
Police				
Personnel services	340,071	373,700	392,250	(18,550)
Commodities and contractual services	93,453	89,317	85,800	3,517
Capital outlay	68,558	66,438	78,000	(11,562)
Economic Development				
Commodities	840	168	-	168
Contractual services	4,337	3,259	5,000	(1,741)
Fire	85,000	85,000	85,000	-
Ambulance				
Personnel services	439,219	500,908	488,988	11,920
Commodities and contractual services	90,015	108,582	86,990	21,592
Capital outlay	745	3,836	39,500	(35,664)
Lease principal	28,610	29,441	33,013	(3,572)
Lease interest	4,403	3,573	-	3,573
Bus service				
Commodities and contractual services	11	-	-	-
Library	18,898	22,883	10,500	12,383
Park and ball diamond	3,942	1,598	7,500	(5,902)
Swimming pool	8,330	24,975	8,000	16,975
Custodian	2,068	3,586	3,337	249
Historical association	9,087	8,577	11,000	(2,423)
Other	20,000	40,100	22,500	17,600
Transfer to Capital Project	-	96,898	-	96,898
TOTAL EXPENDITURES	$ 1,573,559	1,888,035	1,914,810	(26,775)

City of Moundridge, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EMPLOYEE BENEFIT				
RECEIPTS				
Ad valorem property tax	$ 187,027	199,244	204,091	(4,847)
Delinquent tax	5,680	2,977	-	2,977
Vehicle tax	29,020	25,944	23,912	2,032
Recreational vehicle tax	404	457	459	(2)
CMV tax	2,446	2,334	1,892	442
16/20 M tax	162	110	186	(76)
Other	16,267	-	-	-
Transfer from				
Refuse	-	5,000	-	5,000
Water	-	20,000	10,000	10,000
Total receipts	241,006	256,066	240,540	15,526
EXPENDITURES				
Health insurance	264,306	274,609	294,688	(20,079)
Receipts over (under) expenditures	(23,300)	(18,543)		
UNENCUMBERED CASH, beginning	103,834	80,534		
UNENCUMBERED CASH, ending	$ 80,534	61,991		

City of Moundridge, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
LIBRARY				
RECEIPTS				
Ad valorem property tax	$ 93,197	84,370	86,413	(2,043)
Delinquent tax	2,679	1,431	-	1,431
Vehicle tax	12,666	12,550	11,907	643
Recreational vehicle tax	174	227	229	(2)
CMV tax	1,012	1,155	942	213
16/20 M tax	66	45	93	(48)
Total receipts	109,794	99,778	99,584	194
EXPENDITURES				
Appropriations to library board	107,469	108,000	108,000	-
Receipts over (under) expenditures	2,325	(8,222)		
UNENCUMBERED CASH, beginning	7,948	10,273		
UNENCUMBERED CASH, ending	$ 10,273	2,051		

City of Moundridge, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
STREET MAINTENANCE				
RECEIPTS				
Ad valorem property tax	$ 204,645	263,054	269,471	(6,417)
Delinquent tax	5,231	3,131	4,000	(869)
Vehicle tax	19,509	26,241	26,115	126
Recreational vehicle tax	256	494	501	(7)
CMV tax	1,460	2,508	2,066	442
16/20 M tax	100	63	203	(140)
Other	14,330	3,877	-	3,877
Transfer from				
Electric	-	100,000	120,000	(20,000)
Sewer	22,500	-	-	-
Total receipts	268,031	399,368	422,356	(22,988)
EXPENDITURES				
Personnel services	116,115	112,644	192,902	(80,258)
Commodities	38,277	31,491	138,280	(106,789)
Contractual services	210,369	201,500	80,000	121,500
Capital outlay	3,892	393	20,000	(19,607)
Total expenditures	368,653	346,028	431,182	(85,154)
Receipts over (under) expenditures	(100,622)	53,340		
UNENCUMBERED CASH, beginning	118,115	17,493		
UNENCUMBERED CASH, ending	$ 17,493	70,833		

City of Moundridge, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
AIRPORT				
RECEIPTS				
Ad valorem property tax	$ (59)	-	-	-
Delinquent tax	157	62	-	62
Vehicle tax	2,125	327	-	327
Fuel sales	35,775	42,665	94,500	(51,835)
Other	2,260	2,075	2,000	75
Total receipts	40,258	45,129	96,500	(51,371)
EXPENDITURES				
Commodities	35,712	34,959	89,500	(54,541)
Contractual services	6,490	9,480	7,000	2,480
Total expenditures	42,202	44,439	96,500	(52,061)
Receipts over (under) expenditures	(1,944)	690		
UNENCUMBERED CASH, beginning	5,552	3,608		
UNENCUMBERED CASH, ending	$ 3,608	4,298		
SPECIAL STREET AND HIGHWAY				
RECEIPTS				
Gasoline tax	$ 52,800	53,036	50,570	2,466
Connecting link	20,220	20,234	20,000	234
Other	18,166	17,011	14,194	2,817
Total receipts	91,186	90,281	84,764	5,517
EXPENDITURES				
Commodities	41,137	4,625	60,000	(55,375)
Contractual services	-	109,506	64,000	45,506
Capital outlay	-	4,500	-	4,500
Total expenditures	41,137	118,631	124,000	(5,369)
Receipts over (under) expenditures	50,049	(28,350)		
UNENCUMBERED CASH, beginning	89,286	139,335		
UNENCUMBERED CASH, ending	$ 139,335	110,985		

City of Moundridge, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
MUNICIPAL COURT				
RECEIPTS				
Fines	$ 7,647	4,282	10,547	(6,265)
EXPENDITURES				
Legal services	1,395	473	5,000	(4,527)
Judge fees	3,600	2,923	4,200	(1,277)
Personnel services	2,939	2,724	1,300	1,424
Other court expense	12,769	4,468	28,200	(23,732)
Total expenditures	20,703	10,588	38,700	(28,112)
Receipts over (under) expenditures	(13,056)	(6,306)		
UNENCUMBERED CASH, beginning	28,153	15,097		
UNENCUMBERED CASH, ending	$ 15,097	8,791		
PARK				
RECEIPTS				
Liquor tax	$ 5,022	7,824	8,000	(176)
Other	-	275	-	275
Transfer from				
Electric	50,000	-	25,000	(25,000)
Refuse	15,000	15,000	5,000	10,000
Total receipts	70,022	23,099	38,000	(14,901)
EXPENDITURES				
Personnel services	-	-	1,000	(1,000)
Commodities	1,793	4,045	6,000	(1,955)
Contractual services	24,406	27,377	26,000	1,377
Capital outlay	80	-	5,000	(5,000)
Total expenditures	26,279	31,422	38,000	(6,578)
Receipts over (under) expenditures	43,743	(8,323)		
UNENCUMBERED CASH, beginning	8,279	52,022		
UNENCUMBERED CASH, ending	$ 52,022	43,699		

City of Moundridge, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
HEALTH RISK MANAGEMENT		
RECEIPTS		
Interest	$ 17	95
Transfer from		
Electric	30,000	25,000
Sewer	10,000	15,000
Water	-	10,000
Total receipts	40,017	50,095
EXPENDITURES		
Benefits paid	18,457	-
Other expenses	4,223	-
Total expenditures	22,680	-
Receipts over (under) expenditures	17,337	50,095
UNENCUMBERED CASH, beginning	7,244	24,581
UNENCUMBERED CASH, ending	$ 24,581	74,676
PACK PARK		
RECEIPTS		
Grain sales and other	$ 4,494	1,025
EXPENDITURES		
Commodities	1,265	1,698
Contractual services	3,849	21,718
Total expenditures	5,114	23,416
Receipts over (under) expenditures	(620)	(22,391)
UNENCUMBERED CASH, beginning	78,697	78,077
UNENCUMBERED CASH, ending	$ 78,077	55,686

City of Moundridge, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
EQUIPMENT RESERVE		
RECEIPTS		
Other revenue	$ 410,915	28,322
Transfer from		
Electric	10,000	-
Sewer	20,000	-
Water	-	20,000
Total receipts	440,915	48,322
EXPENDITURES		
Equipment purchase	231,115	45,425
Lease purchase - principal	153,200	25,139
Lease purchase - interest	-	1,061
Total expenditures	384,315	71,625
Receipts over (under) expenditures	56,600	(23,303)
UNENCUMBERED CASH, beginning	79,438	136,038
UNENCUMBERED CASH, ending	$ 136,038	112,735
GRANT		
RECEIPTS		
Grant proceeds	$ 259,811	-
EXPENDITURES		
Equipment purchase	172,692	-
Transfer to Library	87,119	-
Total expenditures	259,811	-
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	-	-
UNENCUMBERED CASH, ending	$ -	-

City of Moundridge, Kansas

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Transfer from				
Electric	$ 7,500	25,000	37,000	(12,000)
Gas	7,500	-	-	-
Sewer	15,000	10,000	-	10,000
Water	7,500	-	-	-
Total receipts	37,500	35,000	37,000	(2,000)
EXPENDITURES				
Principal	35,000	35,000	35,000	-
Interest	2,538	1,750	1,750	-
Total expenditures	37,538	36,750	36,750	-
Receipts over (under) expenditures	(38)	(1,750)		
UNENCUMBERED CASH, beginning	4,058	4,020		
UNENCUMBERED CASH, ending	$ 4,020	2,270		

SCHEDULE 2

City of Moundridge, Kansas

Capital Project Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024											
	2023	CAPITAL IMPROVE-MENT PHASE I	RURAL HOUSING INCENTIVE DISTRICT MEADOW VIEW PHASE II	KANERIDGE	MODERATE INCOME HOUSING	DURST STREET BRIDGE	ELECTRIC TRANSMISSION FACILITIES	AIRPORT CAPITAL PROJECT	HANGAR HOMES	WASTE WATER TREATMENT PLANT	SWIMMING POOL FACILITY IMPROVE-MENTS	BASE GRANT	TOTAL
RECEIPTS													
Grant income	$ 204,957	-	-	-	-	-	-	-	-	-	-	-	-
Other income	69,278	117,987	18,588	73,210	-	-	-	9,555	-	-	-	-	219,340
Transfer from General	-	-	-	-	-	-	-	-	-	-	96,898	-	96,898
Total receipts	274,235	117,987	18,588	73,210	-	-	-	9,555	-	-	96,898	-	316,238
EXPENDITURES													
Commodities	247,915	-	-	-	-	-	-	-	-	-	-	17,696	17,696
Contractual services	284,287	113,237	7,836	73,210	-	-	-	169,753	66,339	-	-	-	430,375
Lease payment	196,811	-	-	-	-	-	1,000	-	-	-	-	-	1,000
Total expenditures	729,013	113,237	7,836	73,210	-	-	1,000	169,753	66,339	-	-	17,696	449,071
Receipts over (under) expenditures	(454,778)	4,750	10,752	-	-	-	(1,000)	(160,198)	(66,339)	-	96,898	(17,696)	(132,833)
UNENCUMBERED CASH, beginning	429,832	5,227	47	47	(46,232)	(26,678)	1,000	-	79,060	41,785	(96,898)	17,696	(24,946)
UNENCUMBERED CASH, ending	$ (24,946)	9,977	10,799	47	(46,232)	(26,678)	-	(160,198)	12,721	41,785	-	-	(157,779)

City of Moundridge, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
ELECTRIC				
RECEIPTS				
Sales	$ 3,341,094	3,362,892	3,400,000	(37,108)
Connection fees and other	14,147	12,461	55,000	(42,539)
Total receipts	3,355,241	3,375,353	3,455,000	(79,647)
EXPENDITURES				
Personnel services	490,235	357,762	455,600	(97,838)
Commodities	300,232	358,739	540,700	(181,961)
Contractual services	113,360	116,214	94,700	21,514
Electricity purchases	1,669,606	1,859,179	2,060,000	(200,821)
Capital outlay	69,002	54,188	105,000	(50,812)
Lease payments	150,476	346,688	-	346,688
Transfer to				
General	200,000	375,000	525,000	(150,000)
Street Maintenance	-	100,000	100,000	-
Park	50,000	-	25,000	(25,000)
Health Risk Management	30,000	25,000	25,000	-
Equipment Reserve	10,000	-	10,000	(10,000)
Bond and Interest	7,500	25,000	25,000	-
Total expenditures	3,090,411	3,617,770	3,966,000	(348,230)
Receipts over (under) expenditures	264,830	(242,417)		
UNENCUMBERED CASH, beginning	984,239	1,249,069		
UNENCUMBERED CASH, ending	$ 1,249,069	1,006,652		

City of Moundridge, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
GAS				
RECEIPTS				
Sales	$ 767,353	845,781	1,000,000	(154,219)
Connection fees	960	124	25,000	(24,876)
Other	1,281	2,553	20,000	(17,447)
Total receipts	769,594	848,458	1,045,000	(196,542)
EXPENDITURES				
Personnel services	54,348	138,227	135,600	2,627
Contractual services	30,164	29,371	69,500	(40,129)
Commodities	88,234	22,373	36,400	(14,027)
Gas purchases	568,664	562,612	730,000	(167,388)
Capital outlay	684	7,685	12,500	(4,815)
Transfer to				
Bond and Interest	7,500	-	-	-
Gas Reserve	-	20,000	10,000	10,000
Total expenditures	749,594	780,268	994,000	(213,732)
Receipts over (under) expenditures	20,000	68,190		
UNENCUMBERED CASH, beginning	-	20,000		
UNENCUMBERED CASH, ending	$ 20,000	88,190		

City of Moundridge, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
REFUSE				
RECEIPTS				
User fees	$ 166,271	166,152	149,093	17,059
EXPENDITURES				
Personnel services	2,269	2,260	2,200	60
Commodities	2,408	3,919	4,550	(631)
Contractual services	142,023	144,313	162,750	(18,437)
Capital outlay	-	-	10,500	(10,500)
Transfer to				
Employee Benefit	-	5,000	-	5,000
Park	15,000	15,000	5,000	10,000
Health Risk Management	-	-	10,000	(10,000)
Total expenditures	161,700	170,492	195,000	(24,508)
Receipts over (under) expenditures	4,571	(4,340)		
UNENCUMBERED CASH, beginning	62,307	66,878		
UNENCUMBERED CASH, ending	$ 66,878	62,538		

SCHEDULE 2

City of Moundridge, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SEWER				
RECEIPTS				
User fees	$ 579,989	602,616	550,000	52,616
Other	450	9,090	1,000	8,090
Total receipts	580,439	611,706	551,000	60,706
EXPENDITURES				
Personnel services	104,563	118,862	169,893	(51,031)
Commodities	53,343	45,827	59,371	(13,544)
Contractual services	260,212	290,793	178,000	112,793
Capital outlay	19,984	64,151	60,000	4,151
Principal	107,565	109,955	40,948	69,007
Interest	40,948	38,828	107,565	(68,737)
Service fees	5,223	4,953	5,223	(270)
Transfer to				
General	-	-	30,000	(30,000)
Street Maintenance	22,500	-	30,000	(30,000)
Health Risk Management	10,000	15,000	25,000	(10,000)
Equipment Reserve	20,000	-	5,000	(5,000)
Bond and Interest	15,000	10,000	-	10,000
Sewer Reserve	10,000	-	-	-
Total expenditures	669,338	698,369	711,000	(12,631)
Receipts over (under) expenditures	(88,899)	(86,663)		
UNENCUMBERED CASH, beginning	283,526	194,627		
UNENCUMBERED CASH, ending	$ 194,627	107,964		

City of Moundridge, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
WATER				
RECEIPTS				
Sales	$ 608,776	643,657	530,000	113,657
Connection fees	4,565	6,040	3,000	3,040
Other	444	2,216	-	2,216
Total receipts	613,785	651,913	533,000	118,913
EXPENDITURES				
Personnel services	119,207	130,959	128,700	2,259
Contractual services	316,721	175,894	380,300	(204,406)
Commodities	128,328	164,826	68,000	96,826
Capital outlay	2,449	73,500	95,000	(21,500)
Lease Payment	67,350	66,800	-	66,800
Transfer to				
General	-	20,000	-	20,000
Employee Benefit	-	20,000	10,000	10,000
Health Risk Management	-	10,000	-	10,000
Equipment Reserve	-	20,000	30,000	(10,000)
Bond and Interest	7,500	-	-	-
Water Reserve	-	20,000	10,000	10,000
Total expenditures	641,555	701,979	722,000	(20,021)
Receipts over (under) expenditures	(27,770)	(50,066)		
UNENCUMBERED CASH, beginning	408,770	381,000		
UNENCUMBERED CASH, ending	$ 381,000	330,934		

City of Moundridge, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
UTILITY ASSESSMENT		
RECEIPTS		
Utility payments	$ 202,307	210,293
EXPENDITURES		
Principal	166,096	169,909
Interest	37,514	34,627
Total expenditures	203,610	204,536
Receipts over (under) expenditures	(1,303)	5,757
UNENCUMBERED CASH, beginning	450,315	449,012
UNENCUMBERED CASH, ending	$ 449,012	454,769
ELECTRIC RESERVE		
RECEIPTS	$ -	-
EXPENDITURES	-	-
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	309,377	309,377
UNENCUMBERED CASH, ending	$ 309,377	309,377

SCHEDULE 2

City of Moundridge, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
GAS RESERVE		
RECEIPTS		
Transfer from Gas	$ -	20,000
EXPENDITURES	-	-
Receipts over (under) expenditures	-	20,000
UNENCUMBERED CASH, beginning	5,000	5,000
UNENCUMBERED CASH, ending	$ 5,000	25,000
SEWER RESERVE		
RECEIPTS		
Transfer from Sewer	$ 10,000	-
EXPENDITURES	-	-
Receipts over (under) expenditures	10,000	-
UNENCUMBERED CASH, beginning	39,066	49,066
UNENCUMBERED CASH, ending	$ 49,066	49,066
WATER RESERVE		
RECEIPTS		
Transfer from Water	$ -	20,000
EXPENDITURES	-	-
Receipts over (under) expenditures	-	20,000
UNENCUMBERED CASH, beginning	40,170	40,170
UNENCUMBERED CASH, ending	$ 40,170	60,170

City of Moundridge, Kansas

Trust Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
SPECIAL LAW ENFORCEMENT TRUST		
RECEIPTS		
Interest	$ 3,908	11
EXPENDITURES		
Commodities	264	-
Receipts over (under) expenditures	3,644	11
UNENCUMBERED CASH, beginning	1,485	5,129
UNENCUMBERED CASH, ending	$ 5,129	5,140

City of Moundridge, Kansas

Related Municipal Entity

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
LIBRARY BOARD		
RECEIPTS		
City appropriation	$ 107,469	108,000
State and local grants	114,541	16,671
Interest	213	196
Other	7,919	4,961
Total receipts	230,142	129,828
EXPENDITURES		
Personnel services	79,056	80,440
Books, periodicals and materials	12,853	12,254
Technology	2,486	1,429
Operating expenses and other	107,843	31,315
Total expenditures	202,238	125,438
Receipts over (under) expenditures	27,904	4,390
UNENCUMBERED CASH, beginning	26,032	53,936
UNENCUMBERED CASH, ending	$ 53,936	58,326

City of Moundridge, Kansas

Related Municipal Entity

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
PUBLIC BUILDING COMMISSION		
RECEIPTS		
Lease payments received	$ 414,637	414,488
Interest	17	81
Total receipts	414,654	414,569
EXPENDITURES		
Bond principal	255,000	260,000
Bond interest	159,637	154,488
Total expenditures	414,637	414,488
Receipts over (under) expenditures	17	81
UNENCUMBERED CASH, beginning	5,026	5,043
UNENCUMBERED CASH, ending	$ 5,043	5,124

SCHEDULE 4

City of Moundridge, Kansas

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended December 31, 2024

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
METER DEPOSITS	$ 44,281	15,142	9,500	49,923
AMBULANCE	12,856	6,543	7,123	12,276
COMMUNITY DEVELOPMENT BLOCK GRANT				
- TORTILLA KING	(151)	151	-	-
SALES TAX	8,359	146,817	153,652	1,524
Total	$ 65,345	168,653	170,275	63,723