CITY OF MEADE, KANSAS
Meade, Kansas

FINANCIAL STATEMENTS
For the year ended December 31, 2024

CITY OF MEADE, KANSAS

FINANCIAL STATEMENTS
For the year ended December 31, 2024

TABLE OF CONTENTS

	Page Number
FINANCIAL SECTION	
Independent Auditor's Report	1
Statement 1	
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	5
Notes to the Financial Statements	7
REGULATORY–REQUIRED SUPPLEMENTARY INFORMATION	
Schedule 1	
Summary of Expenditures – Actual and Budget – Regulatory Basis	24
Schedules of Receipts and Expenditures – Actual and Budget – Regulatory Basis	
Schedule 2-1: General Fund	26
Schedule 2-2: Library Fund	28
Schedule 2-3: Library Fund – Special Benefits	29
Schedule 2-4: Municipal Building Fund	30
Schedule 2-5: Major Streets Fund	31
Schedule 2-6: Employees' Benefits Fund	32
Schedule 2-7: Public Safety Fund	33
Schedule 2-8: Aviation Fund	34
Schedule 2-9: Light Fund	35
Schedule 2-10: Water Fund	36
Schedule 2-11: Sewer Fund	37
Schedule 2-12: Light Improvement Fund	38
Schedule 2-13 Water Improvement Fund	39
Schedule 2-14: Equipment Reserve Fund	40
Schedule 2-15: Fire Equipment Reserve Fund	41
Schedule 2-16: Bond and Interest No. 2 Fund	42

CITY OF MEADE, KANSAS

FINANCIAL STATEMENTS
For the year ended December 31, 2024

TABLE OF CONTENTS
(Continued)

		Page Number
REGULATORY–REQUIRED SUPPLEMENTARY INFORMATION (Continued)		
Schedules of Receipts and Expenditures – Regulatory Basis		
Schedule 2-17:	Service Deposits Fund	44
Schedule 2-18:	Curb and Gutter Improvement Fund	45
Schedule 2-19:	Special Projects Fund	46
Schedule 3		
Agency Funds – Summary of Receipts and Disbursements – Regulatory Basis		47

CITY OF MEADE, KANSAS

FINANCIAL SECTION

HAY·RICE & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS
CHARTERED

INDEPENDENT AUDITOR'S REPORT

To the City Council
City of Meade, 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 Meade, Kansas, as of and for the year ended December 31, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City of Meade, Kansas, 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.

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Member of Private Practice Section

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

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

Responsibilities of Management for the Financial Statement

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

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Meade'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 of Meade'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 of Meade's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *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 of Meade, Kansas as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated May 29, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Hay•Rice & Associates, Chartered

Hay•Rice & Associates, Chartered

May 29, 2025

CITY OF MEADE, KANSAS

Statement 1

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 & Accounts Payable	Ending Cash Balance
General Fund	$ 844,091	$1,427,516	$1,215,607	$1,056,000	$ 19,926	$1,075,926
Special Purpose Funds:						
Library	9,220	98,567	100,237	7,550	-	7,550
Library Special	1,079	12,330	12,369	1,040	-	1,040
Municipal Building	125,085	31,509	2,461	154,133	114	154,247
Major Streets	-	39,157	12,867	26,290	-	26,290
Employees' Benefits	253,022	229,092	221,596	260,518	15,835	276,353
Public Safety	110,846	35,797	14,693	131,950	-	131,950
Aviation	106,156	105,153	128,164	83,145	7,726	90,871
Equipment Reserve	112,801	50,000	38,432	124,369	-	124,369
Capital Projects Funds:						
Curb and Gutter Improvement	52,426	25,000	27,802	49,624	-	49,624
Special Projects	3,333	-	-	3,333	-	3,333
Fire Equipment Reserve	75,475	5,614	802	80,287	-	80,287
Business Funds:						
Enterprise Funds:						
Light	1,130,102	2,174,603	2,061,566	1,243,139	34,060	1,277,199
Water	567,631	348,271	654,402	261,500	3,445	264,945
Sewer	267,109	84,280	41,431	309,958	218	310,176
Bond and Interest No. 2	108,179	9,678	43,463	74,394	-	74,394
Light Improvement	954,436	623,215	331,863	1,245,788	-	1,245,788
Water Improvement	276,291	200,000	418,449	57,842	-	57,842
Total Reporting Entity (Excluding Agency Funds)	$4,997,282	$5,499,782	$5,326,204	$5,170,860	$ 81,324	$5,252,184

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

CITY OF MEADE, KANSAS

Statement 1
(Continued)

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH – REGULATORY BASIS
For the year ended December 31, 2024

Ending Cash Balance		$5,252,184
Composition of Cash:		
Cash on hand with City Clerk	$ -	
Deposits in Local Depositories:		
Checking accounts	394,042	
Certificates of deposit	4,900,000	
Total Cash		$5,294,042
Agency Funds per Schedule 3		41,858
Total Reporting Entity (Excluding Agency Funds)		$5,252,184

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

CITY OF MEADE, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

Note 1: Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

The City of Meade is a municipal corporation governed by an elected five-member council. This regulatory financial statement presents the City of Meade (the municipality). Related municipal entities of the City are not included in this financial statement.

A related municipal entity is defined as an entity legally separate from the City, which has a significant dependence on, or relationship with, the City.

Related Municipal Entities not Presented

Library Board – The City of Meade 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.

Housing Authority – The Meade City 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.

Fund Descriptions

For the purpose of this report, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and/or encumbrances for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the City for the year of 2024:

Governmental Funds:

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

Note 1: Summary of Significant Accounting Policies (Continued)

Governmental Funds (Continued):

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

Capital Project Funds – 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:

Enterprise Funds – to account for operations that are financed and operated in a manner similar to private business enterprises – where the stated intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges – or where periodic determination of revenue earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Fiduciary Funds:

Agency Funds – used to report assets held by the municipal reporting entity in a purely custodial capacity.

Accounting for Fixed Assets and Long-Term Liabilities

a. Fixed Assets – Fixed assets purchased are recorded as expenditures at the time of purchase. Such assets of the City are not recorded in a permanent set of records.

b. Bonds Payable – All unmatured long-term liabilities of the City are accounted for in a permanent set of records.

Note 1: Summary of Significant Accounting Policies (Continued)

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 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.

The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. General capital assets that account for the land, buildings and equipment owned by the municipality are not presented in the financial statements. Also, general long-term debt such as general obligation bonds, revenue bonds, finance leases, temporary notes, and compensated absences are not presented in the financial statements.

Note 1: Summary of Significant Accounting Policies (Continued)

Other Accounting Policies

Cash and Time Deposits

These liquid assets are shown in aggregate. K.S.A. 12-1671 and 12-1672 allow these assets to be shown in aggregate. Deposits are carried at cost.

In accordance with K.S.A. 9-1402 and K.S.A. 12-1675, the City of Meade, Kansas, deposited and/or invested all funds with the Stockgrowers State Bank of Meade, Kansas, Integrity Bank of Meade, Kansas or the Bank of the Plains of Plains, Kansas.

State statutes and local bond ordinances authorize the City to invest in obligations of the U.S. Treasury and certificates of deposit at local financial institutions.

Special Assessments

Projects financed in part by special assessments are financed through general obligation bonds of the City and are retired from the Bond and Interest Fund. Special assessments paid prior to the issuance of bonds are recorded as revenue in the appropriate project. Special assessments received after the issuance of bonds are recorded as revenue in the Bond and Interest Fund.

Temporary Notes

Upon authorization for the issuance of general obligation bonds for certain improvements, Kansas law permits the temporary financing of such improvements by the issuance of temporary notes. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing and have a maturity date not later than four years from the date of issuance of such temporary notes. Temporary notes outstanding are retired from the proceeds of the sale of general obligation bonds.

Vouchers Payable

Vouchers payable are classified on the basis of a claim for payment resulting from legal title to property.

Note 1: Summary of Significant Accounting Policies (Continued)

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds.

In addition, encumbrances do constitute expenditures of a fund.

Unencumbered Cash Balance

The unencumbered cash balance is the unobligated resources of cash, time deposits and investments of a fund.

Boards and Associations

The following related municipal entity is included in a separate report:

Library Board, Meade

This separate audit report is not filed with the Director of Accounts and Reports, but is available at the City Hall.

The Meade City Housing Authority is not audited.

Budgetary Information and Tax Cycle

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.

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information and Tax Cycle (Continued)

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 municipality 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 of Meade 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 municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for the following funds:

Service Deposits Fund
Curb and Gutter Improvement Fund
Special Projects Fund

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information and Tax Cycle (Continued)

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

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the County. The County Appraiser's Office annually determines assessed valuation and the County Clerk certifies the annual assessment to the taxing units. One-half of the property taxes are due December 20 and distributed to the City by January 20 to finance a portion of the current year's budget. The second half is due May 10 and distributed to the City by June 20. The City Treasurer draws available funds from the County Treasurer's office at designated times throughout the year. The taxes become a lien against the property on November 1st.

Note 2: Stewardship, Compliance and Accountability

Compliance with Kansas Statutes

A. Contrary to the provisions of K.S.A. 10-1117 and K.S.A. 79-2934, the City Clerk did not maintain a formal encumbrance record or an unencumbered budget balance record.

Fund Balances – Designated for Subsequent Year's Budget

Actual cash carryover was not sufficient for the following funds:

	2024 Unencumbered Cash Balance	2025 Budgeted Unencumbered Cash Carryover
Light Fund	$277,199	$615,000
Water Fund	264,945	387,631
Water Improvement	57,842	218,137
Bond and Interest No. 2	74,394	90,439

Note 2: Stewardship, Compliance and Accountability (Continued)

Budget

Actual expenditures exceeded budgeted expenditures for the following funds:

	2024 Actual Expenditures	2024 Budgeted Expenditures
Water Fund	$654,402	$460,000

Note 3: Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the City of Meade. The statute requires banks eligible to hold the City of Meade's funds have a main or branch bank in the county in which the City of Meade 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 of Meade has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City of Meade'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 of Meade 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 of Meade 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 of Meade's deposits may not be returned to it. State statutes require the City of Meade'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%. All deposits were legally secured at December 31, 2024.

Note 3: Deposits and Investments (Continued)

At December 31, 2024, the City of Meade's carrying amount of deposits was $5,294,042 and the bank balance was $5,495,632. 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 $4,745,632 was collateralized with securities held by the pledging financial institutions' agents in the City of Meade'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 of Meade 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 4: Interfund Transfers

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Fire Equipment Reserve	K.S.A. 12-1,117	$ 5,000
General Fund	Equipment Reserve	K.S.A. 12-1,117	50,000
General Fund	Curb & Gutter Improvement	Capital Project	25,000
Light Fund	Light Improvement	K.S.A. 12-825d	340,000
Water Fund	Water Improvement	K.S.A. 12-825d	200,000
Water Fund	Light Fund	K.S.A. 12-285d	35,000
Light Fund	General Fund	K.S.A. 12-825d	20,000

Note 5: Defined Benefit Pension Plan

Plan Description

The City of Meade, 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.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Note 5: Defined Benefit Pension Plan (Continued)

Contributions

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City of Meade were $76,715 for the year ended December 31, 2024.

Net Pension Liability

At December 31, 2024, the City of Meade's proportionate share of the collective net pension liability reported by KPERS was $665,096. 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 of Meade's proportion of the net pension liability was based on the ratio of the City of Meade'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.

Note 6: Other Long-Term Obligations from Operations

Work Week

The work week for all employees of the City shall begin at 12:00 midnight Saturday and end at 12:00 midnight the following Saturday. For all employees, except members of the police department, a normal work week, unless other assigned, shall be 40 hours. (K.S.A. 44-1204).

Overtime

All overtime work shall be paid at one and one-half times the base salary rate. All overtime shall be paid only by approval of the governing body and as it may direct by resolution, except for members of the police department. (K.S.A. 44-1204).

Compensated Absences

Vacations

Vacations for full-time City employees shall be allowed as follows:

a. All employees shall be allowed two weeks paid vacation, or ten working days, after completing one complete year's service with the City.
b. Three weeks, or 15 days, paid vacation shall be allowed to each employee completing 4 full years of service with the City.
c. One day per year up to 20 days of paid vacation shall be allowed after completing 14 years of service with the City.
d. All City employees entitled to vacations as provided in (a), (b) or (c) of this section shall be required to take their vacations within the calendar year. No employee shall be paid additionally for working during his/her vacation time. The City Administrator shall approve the vacation times of all City employees under his/her supervision and control.
e. Any employee who leaves the City for any reason will be paid for earned vacation time.

Note 6: Other Long-Term Obligations from Operations (Continued)

Compensated Absences (Continued)

Bonus Vacation

Each employee will receive one-third day per month bonus vacation for each month of work completed without a sick day. For each sick leave day, the employee will lose one-third day bonus vacation, but no more than four (4) bonus vacation days per year. Bonus vacation will not accrue year to year. Employees may take pay in preference to vacation time. Bonus vacation will run from year to year and on October 1st of each year the employee shall specify his choice of time off or pay. Should the choice be time off, the bonus days will be taken during the year following. Bonus vacation will not affect regular vacation.

Sick Leave

One day per month accumulative to 1,100 hours. This cannot be used or considered in vacation time. All employees who are injured or become ill off the job will be required to use their sick leave. All employees who are injured on the job shall not be required to use their personal sick leave if they qualify for Workers' Compensation benefits.

If an employee is injured on the job, the employee, at his request, may draw personal sick leave in addition to his Workers' Compensation benefits. In case of severe or extended illness, special consideration may be given by the City Council. Upon retirement, an employee shall be paid for his accumulated sick leave to sixty (60) days on the basis of his salary at retirement at regular time. A doctor's release shall be required after serious illness or surgery. A doctor's certificate may be required for proof of illness. Sick leave may be taken in segments of one hour or more on whole hour increments. Upon the retirement or death of an employee, he/she or his/her estate shall be entitled to compensation for any unused sick leave time up to 60 days, computed on the basis of 100 percent from the anniversary date of his/her employment and not on the basis of the calendar year.

Note 6: Other Long-Term Obligations from Operations (Continued)

Uncompensated Absences

Absence from Work

From 90 days after employment up to five years of service, an employee is granted three leave of absence days. After five years of service, an employee shall receive five leave of absence days. The days each year are not accumulated and carried over.

The City pays to employees up to the 1,100 hours of sick leave accumulated upon death or retirement. At December 31, 2024, the amount of unpaid sick leave was $150,349.

Deferred Compensation

The City of Meade, Kansas offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. The deferred compensation assets, which are funded currently with a third party investment company, are not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City, subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant. The City of Meade, Kansas believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Other Post Employment Benefits

As provided by KSA 12-5040, the City of Meade, 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 of Meade, Kansas 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.

Note 6: Other Long-Term Obligations from Operations (Continued)

Other Post Employment Benefits (Continued)

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City of Meade, Kansas 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.

Note 7: Utility, Trash and Garbage

The City of Meade collects trash and garbage billings from local residents for the Meade County Utility. The amount collected less a percentage collection fee is remitted monthly to the Meade County Utility.

Note 8: Subsequent Events

The City of Meade's management has evaluated events and transactions through May 29, 2025, the date which the financial statement was available to be issued.

Note 9: 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	Net Change	Balance End of Year	Interest Paid
General Obligation Series 2015	3.50%	01/20/15	$ 635,000	09/01/35	$ 435,000	-	$ 30,000	$ (30,000)	$ 405,000	$13,463
Finance Lease:										
Water Line Project	3.75%	07/21/23	1,000,000	07/31/28	905,139	-	188,931	(188,931)	716,208	30,716
Total Contractual Indebtedness			$1,635,000		$1,340,139	-	$218,931	$ (218,931)	$1,121,208	$44,179

Note 9: 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:

Principal	2025	2026	2027	2028	2029	2030-2034	2035-2039	Total
General Obligation bonds	$ 30,000	$ 30,000	$ 30,000	$ 35,000	$ 35,000	$200,000	$ 45,000	$ 405,000
Finance lease	196,139	203,622	211,391	105,056	-	-	-	716,208
Total principal	$226,139	$233,622	$241,391	$140,056	$ 35,000	$200,000	$ 45,000	$1,121,208
Interest								
General Obligation bonds	$ 13,463	$ 12,038	$ 11,288	$ 14,388	$ 9,338	$ 28,988	$ 1,576	$ 91,079
Finance lease	23,508	16,025	8,256	1,129	-	-	-	48,918
Total interest	$ 36,971	$ 28,063	$ 19,544	$ 15,517	$ 9,338	$ 28,988	$ 1,576	$ 139,997
Total Principal and Interest	$263,110	$261,685	$260,935	$155,573	$ 44,338	$228,988	$ 46,576	$1,261,205

CITY OF MEADE, KANSAS

REGULATORY–REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MEADE, KANSAS

Schedule 1

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS
For the year ended December 31, 2024

Funds	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund	$1,429,000	$1,215,607	$ (213,393)
Special Purpose Funds:			
Library	100,237	100,237	-
Library Special	12,369	12,369	-
Municipal Building	110,000	2,461	(107,539)
Major Streets	80,000	12,867	(67,133)
Employees' Benefits	345,000	221,596	(123,404)
Public Safety	85,000	14,693	(70,307)
Aviation	146,252	128,164	(18,088)
Equipment Reserve	120,000	38,432	(81,568)
Fire Equipment Reserve	65,000	802	(64,198)
Business Funds:			
Enterprise Funds:			
Light	2,470,000	2,061,566	(408,434)
Water	460,000	654,402	194,402
Sewer	240,000	41,431	(198,569)
Light Improvement	1,150,000	331,863	(818,137)
Water Improvement	1,450,000	418,449	(1,031,551)
Bond and Interest No. 2	43,463	43,463	-
Totals	$8,306,321	$5,298,402	$ (3,007,919)

CITY OF MEADE, KANSAS

Schedule 2

SCHEDULES OF RECEIPTS AND EXPENDITURES
ACTUAL AND BUDGET – REGULATORY BASIS
For the year ended December 31, 2024

CITY OF MEADE, KANSAS

Schedule 2-1

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			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Taxes and Shared Receipts:				
Ad valorem property tax	$ 300,561	$ 305,187	$ (4,626)	$ 199,165
Delinquent tax	4,951	2,500	2,451	9,524
Motor vehicle tax	41,599	37,931	3,668	36,172
Liquor tax	-	-	-	622
Total taxes	$ 347,111	$ 345,618	$ 1,493	$ 245,483
Intergovernmental:				
Local sales tax	$ 478,306	$ 325,000	$ 153,306	$ 495,985
Licenses, Permits, and Fees:				
Franchise tax	$ 34,275	$ 27,000	$ 7,275	$ 48,556
Dog and cat tax	44	100	(56)	121
Licenses	525	300	225	530
Permits	1,991	500	1,491	2,749
Total licenses, permits, and fees	$ 36,835	$ 27,900	$ 8,935	$ 51,956
Charges for Services:				
Pool admission	$ 7,685	$ 6,000	$ 1,685	$ 7,821
Machine hire	7,248	300	6,948	1,942
Collection fees – Utility	8,898	8,000	898	9,176
Total charges for services	$ 23,831	$ 14,300	$ 9,531	$ 18,939
Fines, Forfeitures, and Penalties:				
Court fines and fees	$ 130,698	$ 90,000	$ 40,698	$ 163,720
Other fees	1,600	200	1,400	1,280
Total fines, forfeitures, and penalties	$ 132,298	$ 90,200	$ 42,098	$ 165,000
Use of Money and Property:				
Interest on investments	$ 245,518	$ 20,000	$ 225,518	$ 75,814
Miscellaneous	$ 16,845	$ 100	$ 16,745	$ 2,674
Rent	$ 11,425	$ 1,000	$ 10,425	$ 2,550
Reimbursements	$ 2,359	$ 15,000	$ (12,641)	$ 6,550
Operating transfers – Light fund	$ 20,000	$ 20,000	-	$ 20,000
Sale of house	-	$ 175,000	$ (175,000)	$ 172,502
Grant	$ 112,988	-	$ 112,988	$ 78,912
Total Receipts	$1,427,516	$1,034,118	$ 393,398	$1,336,365

CITY OF MEADE, KANSAS

Schedule 2-1
(Continued)

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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Expenditures				
General government	$ 300,246	$ 340,000	$ (39,754)	$ 319,327
Highways and streets	400,831	480,000	(79,169)	408,613
Parks	54,702	54,000	702	43,139
Fire	24,527	25,000	(473)	22,623
Police	234,847	275,000	(40,153)	231,544
Grant expense – Housing	120,454	175,000	(54,546)	-
Transfer to Fire Equipment Reserve	5,000	5,000	-	5,000
Transfer to Equipment Reserve	50,000	50,000	-	25,000
Transfer to Curb and Gutter Project	25,000	25,000	-	50,000
Total Expenditures	$1,215,607	$1,429,000	$ (213,393)	$1,105,246
Receipts Over (Under) Expenditures	$ 211,909			$ 231,119
Unencumbered Cash, Beginning	844,091			612,972
Unencumbered Cash, Ending	$1,056,000			$ 844,091

CITY OF MEADE, KANSAS

Schedule 2-2

LIBRARY 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$ 79,010	$ 80,083	$ (1,073)	$ 82,174
Delinquent tax	1,924	750	1,174	3,415
Motor vehicle tax	17,633	14,500	3,133	16,855
Total Receipts	$ 98,567	$ 95,333	$ 3,234	$102,444
Expenditures				
Appropriations to Library Board	100,237	$100,237	-	99,449
Receipts Over (Under) Expenditures	$ (1,670)			$ 2,995
Unencumbered Cash, Beginning	9,220			6,225
Unencumbered Cash, Ending	$ 7,550			$ 9,220

CITY OF MEADE, KANSAS

Schedule 2-3

LIBRARY FUND – SPECIAL BENEFITS
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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem tax	$ 10,045	$ 10,187	$ (142)	$ 9,582
Delinquent tax	227	200	27	420
Motor vehicle tax	2,058	1 ,500	558	1,960
Total Receipts	$ 12,330	$ 11,887	$ 443	$ 11,962
Expenditures				
Appropriations to Library Board	12,369	$ 12,369	-	11,599
Receipts Over (Under) Expenditures	$ (39)			$ 363
Unencumbered Cash, Beginning	1,079			716
Unencumbered Cash, Ending	$ 1,040			$ 1,079

CITY OF MEADE, KANSAS

Schedule 2-4

MUNICIPAL BUILDING 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$ 25,225	$ 25,563	$ (338)	$ 26,293
Delinquent tax	616	200	416	1,077
Motor vehicle tax	5,668	4,500	1,168	5,536
Total Receipts	$ 31,509	$ 30,263	$ 1,246	$ 32,906
Expenditures				
Building maintenance and improvements	2,461	$110,000	$ (107,539)	1,345
Receipts Over (Under) Expenditures	$ 29,048			$ 31,561
Unencumbered Cash, Beginning	125,085			93,524
Unencumbered Cash, Ending	$154,133			$125,085

CITY OF MEADE, KANSAS

Schedule 2-5

MAJOR STREETS 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Intergovernmental:				
Gas tax	$ 39,157	$ 40,000	$ (843)	$ 39,801
Expenditures				
Street maintenance and improvements	12,867	$ 80,000	$ (67,133)	80,265
Receipts Over (Under) Expenditures	$ 26,290			$ (40,464)
Unencumbered Cash, Beginning	-			40,464
Unencumbered Cash, Ending	$ 26,290			-

CITY OF MEADE, KANSAS

Schedule 2-6

EMPLOYEES' BENEFITS 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$171,280	$173,258	$ (1,978)	$235,679
Delinquent tax	5,561	4,000	1,561	9,864
Motor vehicle tax	52,251	43,000	9,251	55,747
Total taxes	$229,092	$220,258	$ 8,834	$301,290
Other:				
Reimbursements	-	-	-	137
Total Receipts	$229,092	$220,258	$ 8,834	$301,427
Expenditures				
Personal Services:				
Fringe benefits	$ 72,004	$100,000	$ (27,996)	$ 65,701
Health insurance	149,592	245,000	(95,408)	167,817
Total Expenditures	$221,596	$345,000	$ (123,404)	$233,518
Receipts Over (Under) Expenditures	$ 7,496			$ 67,909
Unencumbered Cash, Beginning	253,022			185,113
Unencumbered Cash, Ending	$260,518			$253,022

CITY OF MEADE, KANSAS

Schedule 2-7

PUBLIC SAFETY 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Ad valorem property tax	$ 28,801	$ 29,195	$ (394)	$ 29,248
Delinquent tax	674	300	374	1,113
Motor vehicle tax	6,322	4,000	2,322	6,268
Total Receipts	$ 35,797	$ 33,495	$ 2,302	$ 36,629
Expenditures				
Public safety	14,693	$ 85,000	$ (70,307)	6,493
Receipts Over (Under) Expenditures	$ 21,104			$ 30,136
Unencumbered Cash, Beginning	110,846			80,710
Unencumbered Cash, Ending	$131,950			$110,846

CITY OF MEADE, KANSAS

Schedule 2-8

AVIATION 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Use of Money and Property:				
Rentals	$ 22,283	$ 18,000	$ 4,283	$ 33,364
Fuel	35,490	-	35,490	42,594
Crop sales	1,128	2,000	(872)	10,211
Total use of money and property	$ 58,901	$ 20,000	$ 38,901	$ 86,169
Grants State of Kansas and other	46,252	-	46,252	15,960
Total Receipts	$105,153	$ 20,000	$ 85,153	$102,129
Expenditures				
Maintenance	$128,164	$100,000	$ 28,164	$ 78,978
Expenditures and Transfers not Subject to Budget				
Credit for charges for services and grants over budget and reimbursements	-	46,252	(46,252)	-
Total Expenditures and Transfers	$128,164	$146,252	$ (18,088)	$ 78,978
Receipts Over (Under) Expenditures	$ (23,011)			$ 23,151
Unencumbered Cash, Beginning	106,156			83,005
Unencumbered Cash, Ending	$ 83,145			$106,156

CITY OF MEADE, KANSAS

Schedule 2-9

LIGHT 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			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Sales to Users:				
Electric	$2,092,502	$1,900,000	$ 192,502	$1,999,434
Penalties	23,124	10,000	13,124	20,207
Total sales to users	$2,115,626	$1,910,000	$ 205,626	$2,019,641
Other Sales:				
Material, supplies, and service	7,069	5,000	2,069	3,781
Miscellaneous	8,600	-	8,600	9,106
Reimbursements	8,308	5,000	3,308	18,950
Operating transfer from Water Fund	35,000	35,000	-	35,000
Total Receipts	$2,174,603	$1,955,000	$ 219,603	$2,086,478
Expenditures				
Production	$1,220,430	$1,500,000	$ (279,570)	$1,155,882
Transmission and distribution	296,185	425,000	(128,815)	262,318
Commercial and general	184,951	185,000	(49)	202,387
Operating Transfers:				
General Fund	20,000	20,000	-	20,000
Light Improvement Fund	340,000	340,000	-	340,000
Total Expenditures	$2,061,566	$2,470,000	$ (408,434)	$1,980,587
Receipts Over (Under) Expenditures	$ 113,037			$ 105,891
Unencumbered Cash, Beginning	1,130,102			1,024,211
Unencumbered Cash, Ending	$1,243,139			$1,130,102

CITY OF MEADE, KANSAS

Schedule 2-10

WATER 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			
Receipts	Actual	Budget	Variance Over (Under)	Prior Year Actual
Sales to Users:				
Water	$ 319,754	$275,000	$ 44,754	$306,313
Miscellaneous	26,266	2,500	23,766	6,470
State water	2,251	2,500	(249)	2,164
Total Receipts	$ 348,271	$280,000	$ 68,271	$314,947
Expenditures				
Production	$ 1,072	$ 5,000	$ (3,928)	$ 830
Transmission and distribution	322,806	70,000	252,806	46,385
Commercial and general	95,524	150,000	(54,476)	83,617
Operating Transfers:				
Light Fund	35,000	35,000	-	35,000
Water Improvement Fund	200,000	200,000	-	200,000
Total Expenditures	$ 654,402	$460,000	$194,402	$365,832
Receipts Over (Under) Expenditures	$ (306,131)			$ (50,885)
Unencumbered Cash, Beginning	567,631			618,516
Unencumbered Cash, Ending	$ 261,500			$567,631

CITY OF MEADE, KANSAS

Schedule 2-11

SEWER 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Charges for Services:				
Service charge	$ 84,280	$ 80,000	$ 4 ,280	$ 86,250
Expenditures				
Maintenance	$ 41,431	$240,000	$ (198,569)	$ 30,480
Bond and interest	-	-	-	51,059
Total Expenditures	$ 41,431	$240,000	$ (198,569)	$ 81,539
Receipts Over (Under) Expenditures	$ 42,849			$ 4,711
Unencumbered Cash, Beginning	267,109			262,398
Unencumbered Cash, Ending	$309,958			$267,109

CITY OF MEADE, KANSAS

Schedule 2-12

LIGHT IMPROVEMENT 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating Transfers:				
Light Fund	$ 340,000	$ 340,000	$ -	$340,000
Insurance proceeds	283,215	-	283,215	-
Total Receipts	$ 623,215	$ 340,000	$ 283,215	$340,000
Expenditures				
Capital expenditures	331,863	$1,150,000	$ (818,137)	118,478
Receipts Over (Under) Expenditures	$ 291,352			$221,522
Unencumbered Cash, Beginning	954,436			732,914
Unencumbered Cash, Ending	$1,245,788			$954,436

CITY OF MEADE, KANSAS

Schedule 2-13

WATER IMPROVEMENT 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating Transfers:				
Loan proceeds	$ -	$ -	-	$1,000,000
Water Fund	200,000	200,000	-	200,000
Total Receipts	$ 200,000	$ 200,000	-	$1,200,000
Expenditures				
Capital lease	$ 141,698	$ -	$ 141,698	$ 94,861
Interest	23,037	-	23,037	14,962
Capital expenditures	253,714	1,450,000	(1,196,286)	902,393
Total Expenditures	$ 418,449	$1,450,000	$ (1,031,551)	$1,012,216
Receipts Over (Under) Expenditures	$ (218,449)			$ 187,784
Unencumbered Cash, Beginning	276,291			88,507
Unencumbered Cash, Ending	$ 57,842			$ 276,291

CITY OF MEADE, KANSAS

Schedule 2-14

EQUIPMENT RESERVE 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Equipment sales	$ -	$ -	-	$ 5,450
Operating transfer from General Fund	50,000	50,000	-	25,000
Total Receipts	$ 50,000	$ 50,000	-	$ 30,450
Expenditures				
Capital outlay	38,432	$120,000	$ (81,568)	6,900
Receipts Over (Under) Expenditures	$ 11,568			$ 23,550
Unencumbered Cash, Beginning	112,801			89,251
Unencumbered Cash, Ending	$124,369			$112,801

CITY OF MEADE, KANSAS

Schedule 2-15

FIRE EQUIPMENT RESERVE 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Operating transfer from General Fund	$ 5,000	$ 5,000	$ -	$ 5,000
Donations	614	-	614	2,405
Total Receipts	$ 5,614	$ 5,000	$ 614	$ 7,405
Expenditures				
Fire equipment	802	$ 65,000	$ (64,198)	2,108
Receipts Over (Under) Expenditures	$ 4,812			$ 5,297
Unencumbered Cash, Beginning	75,475			70,178
Unencumbered Cash, Ending	$ 80,287			$ 75,475

CITY OF MEADE, KANSAS

Schedule 2-16

BOND AND INTEREST NO. 2 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			
	Actual	Budget	Variance Over (Under)	Prior Year Actual
Receipts				
Taxes and Shared Receipts:				
Delinquent tax	$ 7	$ -	$ 7	$ 1,927
Specials on property	9,671	25,723	(16,052)	25,724
Total Receipts	$ 9,678	$ 25,723	$ (16,045)	$ 27,651
Expenditures				
Bond principal	$ 30,000	$ 30,000	-	$ 30,000
Bond interest	13,463	13,463	-	14,138
Special assessment payback	-	-	-	23,731
Total Expenditures	$ 43,463	$ 43,463	-	$ 67,869
Receipts Over (Under) Expenditures	$ (33,785)			$ (40,218)
Unencumbered Cash, Beginning	108,179			148,397
Unencumbered Cash, Ending	$ 74,394			$108,179

CITY OF MEADE, KANSAS

Schedule 2
(Continued)

SCHEDULES OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the year ended December 31, 2024

CITY OF MEADE, KANSAS

Schedule 2-17

SERVICE DEPOSITS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the year ended December 31, 2024
(with comparative actual totals for the prior year ended December 31, 2023)

	2024	2023
Receipts	-	$ -
Expenditures		
Refunds on deposits	-	266
Receipts Over (Under) Expenditures	-	$ (266)
Unencumbered Cash, Beginning	-	266
Unencumbered Cash, Ending	-	-

CITY OF MEADE, KANSAS

Schedule 2-18

CURB AND GUTTER IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the year ended December 31, 2024
(with comparative actual totals for the prior year ended December 31, 2023)

	2024	2023
Receipts		
Operating transfer from General Fund	$ 25,000	$ 50,000
Expenditures		
Curb, gutter and sidewalk improvement	27,802	58,666
Receipts Over (Under) Expenditures	$ (2,802)	$ (8,666)
Unencumbered Cash, Beginning	52,426	61,092
Unencumbered Cash, Ending	$ 49,624	$ 52,426

CITY OF MEADE, KANSAS

Schedule 2-19

SPECIAL PROJECTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS
For the year ended December 31, 2024
(with comparative actual totals for the prior year ended December 31, 2023)

	2024	2023
Receipts	-	-
Expenditures	-	-
Receipts Over (Under) Expenditures	$ -	$ -
Unencumbered Cash, Beginning	3,333	3,333
Unencumbered Cash, Ending	$ 3,333	$ 3,333

CITY OF MEADE, KANSAS

Schedule 3

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
Utility Trash and Garbage	$ 2	$167,074	$153,933	$ 13,143
Municipal Bond Funds	7,224	11,000	14,530	3,694
Health Insurance Account	13,248	72,421	60,648	25,021
Total	$ 20,474	$250,495	$229,111	$ 41,858