CITY OF ASSARIA, KANSAS

Financial Statements for the
Year Ended December 31, 2024
And Independent Auditors' Report

CITY OF ASSARIA, KANSAS

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1 - 3
FINANCIAL STATEMENTS:	
Summary of Cash Receipts, Expenditures and Unencumbered Cash	4
Notes to Financial Statements	5 - 10
SUPPLEMENTAL INFORMATION:	
Summary of Expenditures - Actual and Budget	11
General Fund - Schedule of Cash Receipts and Expenditures - Actual and Budget	12
Special Park and Recreation Fund - Schedule of Cash Receipts and Expenditures – Actual and Budget	13
Special Highway Fund - Schedule of Cash Receipts and Expenditures - Actual and Budget	14
Bond and Interest Fund - Schedule of Cash Receipts and Expenditures - Actual and Budget	15
Capital Equip Reserve Fund - Schedule of Cash Receipts and Expenditures - Actual	16
Parks Fund - Schedule of Cash Receipts and Expenditures – Actual and Budget	17
Water Project Fund - Schedule of Cash Receipts and Expenditures - Actual	18
Water Fund - Schedule of Cash Receipts and Expenditures – Actual and Budget	19
Sewer Fund - Schedule of Cash Receipts and Expenditures – Actual and Budget	20
Refuse Fund - Schedule of Cash Receipts and Expenditures – Actual and Budget	21
Lindblad #2 Specials Fund - Schedule of Cash Receipts and Expenditures - Actual	22
OTHER INFORMATION	
Mayor, Council and City Officers listing	23

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INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and City Council
City of Assaria, 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 Assaria, Kansas (City), 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 Assaria, 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 financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Assaria, 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* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and 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 of Assaria, Kansas on the basis of the financial reporting provisions of the *Kanas Municipal Audit and Accounting Guide,* which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. 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 and KMAAG 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 and KMAAG, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and asses 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 scoped 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 (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, and Other Information, are presented for purposes of additional analysis and are not a required part of the 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 financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the 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 financial statement as a whole, on the basis of accounting described in Note 1.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. The *"Other Information"* on page 23 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statement and, therefore, we express no opinion on it.

Stephen M. Connelly, CPA, PC

June 28, 2025

CITY OF ASSARIA, KANSAS

SUMMARY OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
YEAR ENDED DECEMBER 31, 2024

	Unencumbered Beginning Cash Balance	Cash Receipts	Expenditures	Unencumbered Ending Cash Balance	Outstanding Encumbrances and Accounts Payable	Cash Balance December 31, 2023
General Fund	$ 777,852	$ 374,597	$ 283,887	$ 868,562	$	$ 868,562
Special Purpose Funds:						
Special Highway Fund	7,150	12,846	17,577	2,420		2,420
Special Parks and Rec Fund	9,192	3,330		12,522		12,522
Debt Service Funds:						
Bond and Interest Fund	8,252	35,667	32,063	11,856		11,856
Capital Projects Funds:						
Capital Equipment Reserve Fund	168,086	25,000		193,086		193,086
Park Fund	58,561	12,444	11,712	59,294		59,294
Water Project						
Lindblad #2 Specials	9,505	22,275	22,275	9,505		9,505
Business Funds:						
Water Fund	125,100	120,959	84,009	162,050		162,050
Sewer Fund	314,033	66,121	43,221	336,933		336,933
Trash Fund	24,953	37,461	36,696	25,718		25,718
Total Reporting Entity	$ 1,502,684	$ 710,701	$ 531,438	$ 1,681,946	$	$ 1,681,946
Less transfers		25,000	25,000			
		$ 685,701	$ 506,438			
Composition of Cash:						
Checking Accounts						$ 849,176
Savings						7,990
Investments						824,680
Other						100
						$ 1,681,946

See notes to financial statements

1. Summary of Significant Accounting Policies

This summary of significant accounting policies of the City of Assaria (City) is presented to assist in understanding the City's financial statements. The financial statements and notes are representations of the City's management, who is responsible for their integrity and objectivity. These accounting policies conform to a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Reporting Entity

The City is a municipal corporation governed by an elected five-member council and an elected mayor. The accompanying financial statements present the City of Assaria, Kansas. The City does not have any related municipal entities.

Financial Statement Presentation

Regulatory Basis Fund Types

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 residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the City of Assaria, Kansas, for the year ended December 31, 2024:

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

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

Agency Funds - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, 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 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 principles and allowing the City to use the regulatory basis of accounting.

Regulatory Basis Financial Statements

Regulatory basis financial statements consist of the following:

- Summary of Cash Receipts, Expenditures and Unencumbered Cash (Statement). This is a fund summary statement containing all funds, and showing, for each fund, beginning unencumbered cash, prior year cancelled encumbrances, cash receipts, expenditures, ending unencumbered cash, outstanding encumbrances and ending cash. This statement demonstrates the City's compliance with the cash basis laws of the State of Kansas.

This statement also performs two reconciliations: 1) it reconciles each fund's ending unencumbered cash to ending cash, and 2) it reconciles total ending cash in funds to total composition of cash. The composition of cash is summarized by investments, typically certificates of deposit, bank accounts, and other accounts such as a petty cash fund. These reconciliations provide assurance as to the completeness and accuracy of the underlying fund accounting records from which the financial statements are prepared.

- Summary of Expenditures (Actual and Budget). This is a fund summary schedule containing only budgeted funds, and showing, for each fund presented, certified budget, actual expenditures and the variance between actual expenditures and budgeted expenditures. This schedule demonstrates the City's compliance with the budget laws of the State of Kansas.

- Schedule of Cash Receipts and Expenditures (Actual and Budget). This is actually a series of schedules, one for each fund shown on the Summary of Cash Receipts, Expenditures and Unencumbered Cash (Statement). Each individual fund schedule provides details of cash receipts & expenditures which are summarized by fund in the Statement.

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

The basis of accounting described above results in a financial statement presentation, which shows cash receipts, expenditures, cash and unencumbered cash balances, and expenditures compared to budget. Balance sheets that would have shown non-cash assets such as receivables, inventories, and prepaid expenses, 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 (as defined under generally accepted accounting principles) 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. Capital assets that account for the land, buildings, and equipment owned by the City are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

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 & interest funds, and business funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time.

The 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. Budgetary comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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

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

Payroll Clearing Fund (Agency Fund)
Sales Tax Clearing Fund (Agency Fund)
Penalty Clearing Fund (Agency Fund)

The City, at its option for management purposes, can prepare a budget for a fund, even though a legal annual budget is not required by State law for that fund. Such "management" budgets are not subject to the statutory budget limits that a legal annual budget is subject to. Thus, the City would not be in violation of the budget law if expenditures in a fund not required to have a legal annual budget exceeded its "management" budget limit.

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

2. Stewardship, Compliance and Accountability

Management is aware of no statutory violations for the year ended Dec. 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 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.

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

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2024.

At December 31, 2024, the City's carrying amount of deposits was $1,681,946 and the bank balance was $1,684,590. The bank balance was held by only one bank resulting in a concentration of credit risk. Of the bank balance, $500,000 was covered by the federal depository insurance; $1,488,308 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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

4. Taxes

Property Taxes – The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser annually determines assessed valuations and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county.

In accordance with state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the following year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes are due December 20, prior to the fiscal year for which they are budgeted, and the second half is due the following May 10.

Motor Vehicle Taxes – Since 1981 most motor vehicles became subject to a special tax paid at the time of registration instead of the traditional property tax. In 1995, the legislature enacted a five-year phase down in the assessment rate on motor vehicles, from 30% to 20% of market value.

In 2024, the City received the following from county and state taxes:

	General Fund	Parks & Rec Fund	Special Highway Fund	Total
Property Taxes	$ 176,689	$	$	$ 176,689
Delinquent Taxes	369			369
Motor Vehicle Taxes	24,241			24,241
RV Taxes	474			474
16/20M Vehicle Taxes	362			362
Sales Tax	105,080			105,080
State Assessed Utilities	8,322			8,322
Alcoholic Beverage Tax	3,330	3,330		6,660
State Highway Aid			12,846	12,846
	$ 318,867	$ 3,330	$ 12,846	$ 335,043

The assessed valuation in 2023 was 3,988,187, which was used to determine the mill levy for 2024. The mill levy was 55.156 for 2024.

5. Long-Term Debt Commitments

The City has the following long-term debt commitments:

- GO Bond Refunding Series 2015, originally issued May 28, 2015 at 1.00%-2.75% in the amount of $305,000 ($60,000 outstanding at December 31, 2024) Final date of maturity is May 1, 2026.
- GO Bond Refunding Series 2012, originally issued March 15, 2012 at 0.6%-2.35% in the amount of $310,000 ($0 outstanding at December 31, 2024) Final date of maturity is August 1, 2024.
- GO Bond Series 2016, originally issued July 1, 2016 at 2.0%-4.0% in the amount of $350,000 ($240,000 outstanding at December 31, 2024) Final date of maturity is October 1, 2036.

- Revolving Loan Fund – Water Pollution Control, originally issued March 19, 2012 at 2.02%-2.27 in the amount of $274,000 ($113,181 outstanding at December 31, 2024) Final date of maturity is September 1, 2033.

- Revolving Loan Fund – Water Supply Loan Fund, originally issued July 13, 2024 at 2.16%-2.51 in the amount of $419,321 ($359,713 outstanding at December 31, 2024) Final date of maturity is February 1, 2041.

Changes in Long-Term Debt for the year ended December 31, 2024

Issue	Beginning Unpaid Principal	Additions to Principal	Reductions to Principal	Ending Unpaid Principal	Interest Paid
Refunding Series 2015	90,000		30,000	60,000	2,063
GO Bond Series 2016	255,000		15,000	240,000	7,275
Revolving Loan Fund Sewer	124,396		11,215	113,181	2,761
Revolving Loan Fund Water	377,116		17,403	359,713	9,357
Total Long-Term Debt	**846,512**		**73,618**	**772,894**	**21,456**

Long-Term Debt Maturity Schedule

Principal:	Year 2025	2026	2027	2028	2029	2029 And After	Total
Refunding Series 2015	30,000	30,000	0	0	0	0	60,000
Revolving Loan Fund Water	17,843	18,294	18,756	19,244	19,753	265,824	359,713
GO Bond Series 2016	15,000	15,000	20,000	20,000	20,000	150,000	240,000
Revolving Loan Fund Sewer	12,441	12,895	13,223	13,456	13,782	47,384	113,181
Total Principal	**55,018**	**55,964**	**51,979**	**52,700**	**53,535**	**463,208**	**772,894**
Interest:							
Refunding Series 2015	1,650	825	0	0	0	0	2,475
Revolving Loan Fund Water	8,918	8,467	8,005	7,658	7,209	41,513	**81,770**
GO Bond Series 2016	6,975	6,350	5,850	5,850	5,350	16,887	**47,262**
Revolving Loan Fund Sewer	2,987	2,756	2,549	2,233	1,988	5,233	**17,746**
Total Interest	**11,881**	**15,106**	**16,404**	**15,741**	**14,547**	**63,634**	**137,312**
Total Principal & Interest	**71,070**	**66,899**	**71,070**	**68,383**	**68,082**	**526,842**	**910,207**

6. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee's health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

7. Litigation

The City was not involved in litigation at December 31, 2024.

8. Related Party Transactions

The husband of one of the employees performs contract work for the City from time to time. Amounts paid for these services totaled $7,022 for the year ending December 31, 2024.

9. Subsequent Events

The City has evaluated subsequent events from the financial statement date through June 28, 2025, the date at which these financial statements were available to be issued and determined there are no other items to recognize or disclose.

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CITY OF ASSARIA, KANSAS

SUMMARY OF UNENCUMBERED CASH DISBURSEMENTS - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	Actual	Budget	Variance-Favorable (Unfavorable)
General Fund	$ 283,887	$ 427,700	$ 143,813
Special Revenue Funds:			
Special Highway Fund	17,577	51,388	33,811
Recreation Fund		11,166	11,166
Linblad #2 Specials Fund	22,275	35,680	13,405
Debt Service Funds:			
Bond and Interest Fund	32,063	49,745	17,682
Enterprise Funds:			
Water Fund	84,009	175,529	91,520
Sewer Fund	43,221	375,859	332,638
Trash Fund	36,696	28,000	
Total Budgeted Funds	$ 519,727	$ 1,155,067	$ 644,035

See notes to financial statements

CITY OF ASSARIA, KANSAS

GENERAL FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	2023 Actual	2024 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
County and State Taxes	$ 202,835	$ 210,953	$ 224,244	$ (13,291)
Local Sales Tax	105,552	105,080	91,000	14,080
Utility Franchise Taxes	23,793	22,705	24,000	(1,295)
Licenses and Permits	1,733	3,016	3,875	(860)
Rental Receipts	17,781	15,296	10,000	5,296
Reimbursed Expenses	9,955	6,538	8,500	(1,962)
ARPA		-	-	-
Miscellaneous	821	3,824	10,000	(6,176)
Interest on Idle Funds	4,040	7,186	5,500	1,686
Total Cash Receipts	366,510	374,597	$ 377,119	$ (2,522)
Cash Expenditures:				
General Administration:				
Personal Services	31,611	40,928	32,000	(8,928)
Contractual Services	63,372	129,349	148,000	18,651
Commodities	63,504	47,000	52,000	5,000
Capital Outlay	66	66		(66)
Total General Administration	158,553	217,344	232,000	14,656
Police Department:				
Personal Services	10,980	11,572	11,500	(72)
Contractual Services	196	140		(140)
Commodities	1,799	1,046	12,000	10,954
Capital Outlay				
Total Police Department	12,976	12,759	23,500	10,741
Fire Department:				
Personal Services				
Contractual Services	14,917	7,872	15,500	7,628
Commodities	6,282	4,030	5,000	970
Capital Outlay				
Total Fire Department	21,199	11,903	20,500	8,597
Streets	12,317		110,000	110,000
Street Lights	9,241	9,441	9,200	(241)
Parks and Rec	2,049	7,440	7,500	60
Capital Outlay				
Transfers Out	25,000	25,000	25,000	
Total Cash Expenditures	229,018	283,887	$ 427,700	$ 33,994
Receipts over Expenditures	137,492	90,710		
Unencumbered Cash, Beginning Balance	640,361	777,854		
Unencumbered Cash, Ending Balance	$ 777,854	$ 868,565		

See notes to financial statements

CITY OF ASSARIA, KANSAS

SPECIAL PARKS AND REC FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	2023 Actual	2024 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
County Taxes	$ 1,619	$ 3,330	$ 2,179	$ 1,151
Total Cash Receipts	1,619	3,330	$ 2,179	$ 1,151
Cash Expenditures:				
Operating Expenses	-	-	$ 11,166	$ 11,166
Total Cash Expenditures	-	-	$ 11,166	$ 11,166
Receipts over Expenditures	1,619	3,330		
Unencumbered Cash, Beginning Balance	7,572	9,192		
Unencumbered Cash, Ending Balance	$ 9,192	$ 12,522		

See notes to financial statements

CITY OF ASSARIA, KANSAS

SPECIAL HIGHWAY FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	2023 Actual	2024 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Sp City County Highway	1,315	$ 1,322	$ 1,170	$
State Highway	11,520	11,524	11,040	
Total Cash Receipts	12,835	12,846	$ 12,210	$
Cash Expenditures:				
Street Repair & Maintenance	42,148	17,577	$ 51,388	$ 33,811
Other				
Total Cash Expenditures	42,148	17,577	$ 51,388	$ 33,811
Receipts over Expenditures	(29,313)	(4,730)		
Unencumbered Cash, Beginning Balance	36,464	7,150		
Unencumbered Cash, Ending Balance	$ 7,150	$ 2,420		

See notes to financial statements

CITY OF ASSARIA, KANSAS

BOND AND INTEREST FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	2023 Actual	2024 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
County Taxes	$ 33,885	$ 35,667	$ 37,403	$ (1,736)
Total Cash Receipts	33,885	35,667	$ 37,403	$ (1,736)
Cash Expenditures:				
Principal	30,000	30,000	$ 30,000	$ 0
Interest	2,850	2,063	2,063	0
Miscelleneous	-	-	17,682	0
Total Cash Expenditures	32,850	32,063	$ 49,745	$ 0
Receipts over Expenditures	1,035	3,604		
Unencumbered Cash, Beginning Balance	7,217	8,252		
Unencumbered Cash, Ending Balance	$ 8,252	$ 11,856		

CITY OF ASSARIA, KANSAS

CAPITAL EQUIPMENT RESERVE FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	2023 Actual	2024 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Transfer In	25,000	$ 25,000	$ -	25,000
Total Cash Receipts	25,000	25,000	$ -	$ 25,000
Cash Expenditures:				
Commodities	-	-		-
Capital Outlay	-	-	-	-
Total Cash Expenditures	-	-	$ -	$ -
Receipts over (under) Expenditures	25,000	25,000		
Unencumbered Cash, Beginning Balance	143,086	168,086		
Unencumbered Cash, Ending Balance	$ 168,086	$ 193,086		

See notes to financial statements

CITY OF ASSARIA, KANSAS

COMMUNITY PARK FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	2023 Actual	2024 Actual	Budget	Variance- Favorable (Unfavorable)
Cash Receipts:				
Miscellaneous	20,669	$ 12,444	$ -	$
Transfers	$ -	-	-	-
Total Cash Receipts	20,669	12,444	$ -	$ 12,444
Cash Expenditures:				
Operating Expenses	10,233	11,712	$ -	$ (11,712)
Total Cash Expenditures	10,233	11,712	$ -	$ (11,712)
Receipts over Expenditures	10,436	733		
Unencumbered Cash, Beginning Balance	48,125	58,561		
Unencumbered Cash, Ending Balance	$ 58,561	$ 59,294		

CITY OF ASSARIA, KANSAS

WATER PROJECT FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL
YEAR ENDED DECEMBER 31, 2024

	2023 Actual	2024 Actual
Cash Receipts:		
Debt Proceeds	$	$
Total Cash Receipts		
Cash Expenditures:		
Commodities		
Transfers Out		
Total Cash Expenditures		
Receipts (under) Expenditures		
Unencumbered Cash, Beginning Balance		
Unencumbered Cash, Ending Balance	$	$

See notes to financial statements

CITY OF ASSARIA, KANSAS

WATER FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	2023 Actual	2024 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Water Charges	$ 116,192	$ 119,196	$ 114,250	$ 4,946
Connection Fees and Late Charges	1,714	1,763	1,700	63
Total Cash Receipts	117,906	120,959	$ 115,950	$ 5,009
Cash Expenditures:				
Personal Services	30,729	28,426	$ 43,000	$ 14,574
Contractual	16,820	18,811	74,739	55,928
Capital Outlay				
Bond & Interest payment	26,761	26,761	27,790	1,029
Total Cash Expenditures	91,250	84,009	$ 175,529	$ 91,520
Receipts (under) Expenditures	26,656	36,950		
Unencumbered Cash, Beginning Balance	98,445	125,100		
Unencumbered Cash, Ending Balance	$ 125,100	$ 162,050		

See notes to financial statements

CITY OF ASSARIA, KANSAS

SEWER FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	2023 Actual	2024 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Sewer Charges	$ 65,202	$ 66,121	$ 68,000	$ (1,879)
Total Cash Receipts	65,202	66,121	$ 68,000	$ (1,879)
Cash Expenditures:				
Personal Services	22,785	23,010	$ 25,000	$ 1,990
Contractual	6,046	6,236	286,884	280,648
Commodities	-	-	15,000	15,000
Capital Outlay	-	-	35,000	35,000
Debt Service	13,975	13,975	13,975	
Total Cash Expenditures	42,806	43,221	$ 375,859	$ 332,638
Receipts over (under) Expenditures	22,397	22,901		
Unencumbered Cash, Beginning Balance	291,636	314,033		
Unencumbered Cash, Ending Balance	$ 314,033	$ 336,933		

See notes to financial statements

CITY OF ASSARIA, KANSAS

TRASH FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	2023 Actual	2024 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Trash Charges	$ 34,701	$ 37,461	$ 34,000	$ 3,461
Total Cash Receipts	34,701	37,461	$ 34,000	$ 3,461
Cash Expenditures:				
Contractual	32,019	36,696	$ 28,000	$ (8,696)
Transfers Out	-	-	-	-
Total Cash Expenditures	32,019	36,696	$ 28,000	$ (8,696)
Receipts over (under) Expenditures	2,681	765		
Unencumbered Cash, Beginning Balance	22,272	24,953		
Unencumbered Cash, Ending Balance	$ 24,953	$ 25,718		

CITY OF ASSARIA, KANSAS

LINBLAD #2 SPECIALS FUND
STATEMENT OF UNENCUMBERED CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
YEAR ENDED DECEMBER 31, 2024

	2022 Actual	2023 Actual	Budget	Variance-Favorable (Unfavorable)
Cash Receipts:				
Special Assessments	$ 23,175	$ 22,275	$ 24,375	$ (2,100)
Total Cash Receipts	23,175	22,275	$ 24,375	$ (2,100)
Cash Expenditures:				
Principal	15,000	15,000	$ 15,000	$ -
Interest	8,175	7,275	7,275	-
Miscelleneous	-	-	13,405	-
Total Cash Expenditures	23,175	22,275	$ 35,680	$ -
Receipts over Expenditures	-	-		
Unencumbered Cash, Beginning Balance	9,505	9,505		
Unencumbered Cash, Ending Balance	$ 9,505	$ 9,505		

CITY OF ASSARIA, KANSAS

MAYOR AND CITY COUNCIL
DECEMBER 31, 2024

Position	Name
Mayor	Maggie Reeves
1	Bill Mondt
2	Rick Tanner
3	Troy Long
4	Ben Ashmore
5	Kelli Witte