CITY OF OSBORNE, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2024

CITY OF OSBORNE, KANSAS
Financial Statement With Independent Auditors' report
For the Year Ended December 31, 2024

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INDEPENDENT AUDITORS' REPORT

To the City Council
City of Osborne, Kansas
Osborne, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Osborne, 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 matters discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2024, or changes in financial position and cash flows thereof for the year then ended.

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

Basis for Adverse and Unmodified Opinions

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

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

above+beyond
AdamsBrown, LLC

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget and individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon July 3, 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/municipal-audits. 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.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Hays, Kansas

July 2, 2025

CITY OF OSBORNE, KANSAS
Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Fund	$ 533,294	713	1,487,951	1,175,884	**846,074**	82,523	**928,597**
Special Purpose Funds							
Special Highway Fund	59,432	-	35,691	82,002	**13,121**	2,634	**15,755**
Library Fund	16,172	-	80,874	88,208	**8,838**	2,226	**11,064**
Recreation Fund	26,430	7,576	57,494	68,738	**22,762**	4,212	**26,974**
Special Parks Fund	22,728	-	254	-	**22,982**	-	**22,982**
Equipment Fund	1,088	-	40,000	-	**41,088**	-	**41,088**
Permanent Recreation, Park Equipment and Facilities Fund	19,742	-	5,000	600	**24,142**	-	**24,142**
Emergency Services Building Fund	38,980	-	12,000	1,394	**49,586**	-	**49,586**
Business Funds							
Golf Fund	97,369	-	79,642	47,663	**129,348**	-	**129,348**
Electric and Water Fund	1,527,927	4,305	2,539,245	2,367,371	**1,704,106**	78,633	**1,782,739**
Electric Utility Reserve Fund	1,891,854	-	220,000	374,167	**1,737,687**	317,780	**2,055,467**
Sewer Fund	156,555	-	101,636	49,802	**208,389**	159	**208,548**
Airport Fund	12,286	-	9,974	13,887	**8,373**	-	**8,373**
Trust Funds							
Economic Development Revolving Loan Fund	703,581	-	56,255	-	**759,836**	-	**759,836**
Permanent Trust - Cemetery Fund	25,937	-	700	-	**26,637**	-	**26,637**
Permanent Trust - Park Fund	2,396	-	-	-	**2,396**	-	**2,396**
Subtotal Primary Government	5,135,771	12,594	4,726,716	4,269,716	**5,605,365**	488,167	**6,093,532**
Related Municipal Entity							
Public Library	48,314	-	72,405	76,239	**44,480**	-	**44,480**
Total Reporting Entity	$ 5,184,085	12,594	4,799,121	4,345,955	**5,649,845**	488,167	**6,138,012**

Composition of Cash	Checking Accounts	$ **1,295,912**
	Savings Accounts	**3,197,520**
	Cash on Hand	**100**
	Certificates of Deposit	**1,600,000**
	Subtotal Primary Government	**6,093,532**
	Related Municipal Entity	**44,480**
	Total Reporting Entity	$ **6,138,012**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Financial Reporting Entity

The City is a municipal corporation governed by an elected seven-member council. This financial statement presents the City (the municipality) and its related municipal entity, Osborne Public Library, shown below. The related municipal entity is included in the City's reporting entity because it was established to benefit the City and/or its constituents. This financial statement does not include the related municipal entity, Osborne Housing Authority, shown below.

Osborne Public Library

The City's Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City.

Osborne Housing Authority

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

Basis of Presentation – Fund Accounting

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

The following types of funds comprise the financial activities of the City for the year ended December 31, 2024.

Regulatory Basis Fund Types

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

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

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

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

Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

Reimbursements

The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis of accounting.

NOTE 2 – BUDGETARY INFORMATION

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

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

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

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

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

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

A legal operating budget is not required for trust funds or the following special purpose funds: Equipment Fund, Permanent Recreation, Park Equipment and Facilities Fund and Emergency Services Building Fund.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

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

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

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

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

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

At December 31, 2024, the City's carrying amount of deposits was $6,093,532 and the bank balance was $6,149,814. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $750,000 was covered by federal depository insurance and $5,399,814 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

At December 31, 2024, the Public Library's carrying amount of deposits was $44,480 and the bank balance was $48,236. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, all was covered by federal depository insurance.

Custodial Credit Risk – Investments
For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The City had no investments at December 31, 2024.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Osborne, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2024 were as follows:

From	To	Regulatory Authority		Amount
Electric and Water Fund	Electric Utility Reserve Fund	K.S.A. 12-825d	$	220,000
Electric and Water Fund	General Fund	K.S.A. 12-825d		270,000
Electric and Water Fund	Equipment Fund	K.S.A 12-825d		40,000
Recreation Fund	Perm. Rec, Park Equip, and Facilities Fund	K.S.A. 12-1,117		5,000
Electric and Water Fund	Golf Fund	K.S.A. 12-825d		15,000

NOTE 5 – LITIGATION

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

NOTE 6 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

NOTE 7 – GRANTS AND SHARED REVENUES

City of Osborne, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received

may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
City of Osborne, 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 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2023. Contributions to the pension plan from the City were $76,165 for the year ended December 31, 2024.

Net Pension Liability

At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $868,215. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

NOTE 9 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **City of Osborne, Kansas** allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

As provided by K.S.A. 74-4927, disabled members 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 10 – COMPENSATED ABSENCES

Vacation

All employees of **City of Osborne, Kansas**, except temporary and part-time employees, accumulate and carry forward vacation as designated in the following schedule. Employees are paid for all accumulated vacation at their current wage rate upon termination of employment. The Public Library follows the same policy as the City. The Library Director is the only eligible employee and is paid by the City.

Years of Service	Amount Earned	Vacation Days Allowed to Carry Over
0-5	10 days/year	15.0 days/year
6	11 days/year	16.5 days/year
7	12 days/year	18.0 days/year
8	13 days/year	19.5 days/year
9	14 days/year	21.0 days/year
10 and over	15 days/year	22.5 days/year

Sick Leave

All employees of the City, except temporary and part-time employees, accumulate sick leave at a rate of 12 days per year. They may accumulate a maximum of 120 days of sick leave. Upon termination of employment, no sick leave is paid to the employee. If an employee retires after age 62 or upon full retirement and has earned 85 points from KPERS, the employee is paid one-half of his/her accumulated sick leave. The Public Library follows the same policy as the City. The Library Director is the only eligible employee and is paid by the City.

Comp Time

Full-time employees of the City earn comp time at the rate of time and a half for every hour over 40 hours worked during a week, which is paid on the following pay day. However, at the discretion of the department head, an employee may be given compensatory time off in lieu of cash payments. The Public Library follows the same policy as the City. The Library Director is the only eligible employee and is paid by the City.

Personal Leave

Employees considered to be in a supervisory position will be entitled up to five personal days per year not to exceed one day per month. Personal leave is not accumulative.

NOTE 11 – LOAN AGREEMENTS

City of Osborne, Kansas has entered into the following economic revolving loans. The economic purpose of these loans was for the purchase of property and buildings and for startup costs for the businesses within the City of Osborne. The combined outstanding balance of these loans is $149,178.

Loan Date	Duration in Years	Interest Rate		Monthly Payment
11/20/12	15	4.00	$	777
04/15/13	15	4.00		592
07/15/18	15	4.00		473
10/18/19	10	4.00		354
07/14/21	10	4.00		120

NOTE 12 – DEBT RESTRICTIONS AND COVENANTS

KDHE Water Pollution Loan
City of Osborne, Kansas entered into a loan agreement with the Kansas Department of Health and Environment to fund repairs of the sewer line in the amount of $292,010. The loan agreement requires that the City provide for the repayment of this loan by providing dedicated funds. The City is in compliance with this requirement as of December 31, 2024 as it is providing dedicated funds through wastewater fees.

NOTE 13 – SUBSEQUENT EVENTS

The City has evaluated subsequent events through July 2, 2025, the date the financial statement was available to be issued.

During 2024, the City approved the purchase of two generators for $1,900,000 to be financed through a lease agreement. The City waited until the generators were delivered to sign the agreement, which occurred in July 2025.

In July 2024, the City applied for a Kansas Public Water Supply Loan estimated at $6,794,800 with an estimated loan forgiveness of $4,897,400, to be paid over 20 years. The loan agreements were finalized in March 2025.

In February 2025, the Department of Commerce ended the Osborne Revolving Loan Fund program and requested all funds be returned to the Department of Commerce. The City returned all funds and will no longer be servicing the outstanding loans.

NOTE 14 – LONG-TERM DEBT

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

KDHE Revolving Loan
The City entered into a $292,010 revolving loan agreement on December 20, 2007 with the Kansas Department of Health and Environment acting on behalf of the State of Kansas to finance the repairs of the sewer line. This agreement was amended on April 28, 2009. The City uses proceeds generated by the operation of the facility for loan repayment, which began March 17, 2010.

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	**Balance End of Year**	Interest Paid
KDHE Loan									
KDHE Water Pollution	2.67%	2009	$ 292,010	2030	$ 118,232	-	(108,374)	**9,858**	2,284

Current maturities of long-term debt and interest through maturity are as follows:

	YEAR 2025
Principal	
KDHE Loan	$ 9,858
Interest	
KDHE Loan	171
Total Principal and Interest	$ 10,029

CITY OF OSBORNE, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

CITY OF OSBORNE, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types					
General Fund	$ 1,449,940	-	1,449,940	**1,175,884**	(274,056)
Special Purpose Funds					
Special Highway Fund	95,921	-	95,921	**82,002**	(13,919)
Library Fund	89,860	-	89,860	**88,208**	(1,652)
Recreation Fund	125,000	-	125,000	**68,738**	(56,262)
Special Parks Fund	22,993	-	22,993	**-**	(22,993)
Business Funds					
Golf Fund	47,750	-	47,750	**47,663**	(87)
Electric and Water Fund	3,151,300	-	3,151,300	**2,367,371**	(783,929)
Sewer Fund	152,345	-	152,345	**49,802**	(102,543)
Airport Fund	14,253	-	14,253	**13,887**	(366)

CITY OF OSBORNE, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Ad Valorem Tax	$ 564,921	**675,095**	691,377	(16,282)
Delinquent Tax	10,245	**16,829**	-	16,829
Motor Vehicle Tax	83,307	**86,259**	72,317	13,942
Commercial Vehicle Fees	7,201	**5,548**	5,246	302
Recreational Vehicle Tax	1,962	**1,792**	1,981	(189)
16/20M Vehicle Tax	2,681	**1,913**	3,214	(1,301)
Watercraft Tax	-	**-**	784	(784)
Local Sales/Use Tax	70,920	**72,473**	52,000	20,473
Liquor Tax	145	**254**	205	49
Licenses and Permits	11,122	**11,072**	4,500	6,572
Franchise Taxes	51,802	**33,365**	40,000	(6,635)
Highway Connecting Links	15,000	**15,010**	9,000	6,010
Fines and Bond Payments	11,491	**7,598**	7,500	98
Sale of Assets	900	**-**	-	-
Cemetery Lots and Permits	11,100	**8,800**	2,000	6,800
Osborne County Rock Receipts	2,874	**6,083**	500	5,583
Sale of Fireworks	200	**-**	100	(100)
Refunds	22,992	**13,807**	-	13,807
Rent Income	5,754	**5,705**	6,000	(295)
Swimming Pool	19,217	**18,375**	11,500	6,875
Miscellaneous	26,303	**9,860**	500	9,360
Interest Income	72,514	**184,470**	25,000	159,470
Grant Funds	2,719	**65,690**	-	65,690
Transfers In	240,000	**270,000**	270,000	-
Neighborhood Revitalization Rebate	(1,588)	**(22,047)**	(21,641)	(406)
Total Receipts	1,233,782	**1,487,951**	1,182,083	305,868
Expenditures				
General Government				
Personal Services	68,526	**72,791**	80,000	(7,209)
Contractual	89,991	**68,916**	65,000	3,916
Commodities	5,645	**7,976**	8,000	(24)
Miscellaneous	1,550	**2,468**	2,500	(32)
Grant Funds	2,502	**74,832**	-	74,832
Total General Government	$ 168,214	**226,983**	155,500	71,483

CITY OF OSBORNE, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Expenditures (continued)				
Police Department				
Personal Services	$ 186,649	**206,392**	183,060	23,332
Contractual	11,848	**26,750**	25,800	950
Commodities	40,673	**26,432**	55,000	(28,568)
Capital Outlay	7,703	**35,425**	35,000	425
Miscellaneous	4,800	**2,845**	25,250	(22,405)
Total Police Department	251,673	**297,844**	324,110	(26,266)
Fire Department				
Contractual	4,807	**3,740**	4,000	(260)
Commodities	1,556	**4,885**	13,350	(8,465)
Total Fire Department	6,363	**8,625**	17,350	(8,725)
Street Department				
Personal Services	48,141	**50,750**	48,000	2,750
Contractual	5,639	**4,106**	7,000	(2,894)
Commodities	69,004	**81,512**	94,000	(12,488)
Capital Outlay	27,037	**-**	150,000	(150,000)
Total Street Department	149,821	**136,368**	299,000	(162,632)
Ball Field				
Personal Services	28,803	**36,033**	33,280	2,753
Contractual	509	**25**	1,600	(1,575)
Commodities	18,050	**8,481**	11,000	(2,519)
Total Ball Field	47,362	**44,539**	45,880	(1,341)
Park Department				
Personal Services	51,854	**46,868**	46,000	868
Contractual	1,958	**1,016**	3,000	(1,984)
Commodities	7,145	**10,091**	11,000	(909)
Capital Outlay	4,484	**12,891**	15,000	(2,109)
Total Park Department	65,441	**70,866**	75,000	(4,134)
Cemetery				
Contractual	384	**-**	1,000	(1,000)
Commodities	2,696	**1,666**	5,500	(3,834)
Total Cemetery	$ 3,080	**1,666**	6,500	(4,834)

CITY OF OSBORNE, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Expenditures (continued)				
Swimming Pool				
Personal Services	$ 35,251	**34,532**	37,000	(2,468)
Contractual	1,172	**449**	2,500	(2,051)
Commodities	11,921	**11,951**	12,000	(49)
Capital Outlay	8,646	**5,094**	27,000	(21,906)
Total Swimming Pool	56,990	**52,026**	78,500	(26,474)
Tort Liability				
Contractual	5,989	**5,872**	7,000	(1,128)
Economic Development				
Personal Services	41,600	**16,968**	41,600	(24,632)
Golf				
Personal Services	52,000	**54,787**	55,000	(213)
City Office Building				
Personal Services	-	**-**	3,500	(3,500)
Contractual	9,361	**6,738**	9,000	(2,262)
Commodities	4,620	**4,425**	5,000	(575)
Total City Office Building	13,981	**11,163**	17,500	(6,337)
Ambulance				
Contractual	27,000	**27,000**	27,000	-
Employee Benefits				
Insurance Premiums	139,540	**93,476**	194,000	(100,524)
Payroll Taxes	42,349	**42,777**	29,000	13,777
Retirement	50,306	**52,638**	44,000	8,638
Unemployment Insurance	1,010	**955**	1,000	(45)
Workman's Compensation	31,840	**31,331**	32,000	(669)
Total Employee Benefits	265,045	**221,177**	300,000	(78,823)
Total Expenditures	1,154,559	**1,175,884**	1,449,940	(274,056)
Receipts Over (Under) Expenditures	79,223	**312,067**		
Unencumbered Cash - Beginning	421,692	**533,294**		
Prior Year Cancelled Encumbrances	32,379	**713**		
Unencumbered Cash - Ending	$ 533,294	**846,074**		

CITY OF OSBORNE, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
State Gasoline Tax	$ 35,806	**35,691**	34,420	1,271
Expenditures				
Personal Services	34,767	**47,062**	45,000	2,062
Contractual	-	**-**	4,000	(4,000)
Commodities	12,438	**34,940**	46,921	(11,981)
Total Expenditures	47,205	**82,002**	95,921	(13,919)
Receipts Over (Under) Expenditures	(11,399)	**(46,311)**		
Unencumbered Cash - Beginning	70,831	**59,432**		
Unencumbered Cash - Ending	$ 59,432	**13,121**		

CITY OF OSBORNE, KANSAS
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		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Ad Valorem Tax	$ 68,458	**69,655**	71,338	(1,683)
Delinquent Tax	1,180	**1,920**	-	1,920
Motor Vehicle Tax	10,122	**10,453**	8,763	1,690
Commercial Vehicle Fees	266	**672**	636	36
Recreational Vehicle Tax	238	**217**	240	(23)
16/20M Vehicle Tax	315	**232**	390	(158)
Watercraft Tax	609	**-**	95	(95)
Neighborhood Revitalization Rebate	(154)	**(2,275)**	(2,233)	(42)
Total Receipts	81,034	**80,874**	79,229	1,645
Expenditures				
Personal Services	44,112	**46,780**	44,360	2,420
Contractual	586	**700**	1,500	(800)
Commodities	1,487	**228**	1,500	(1,272)
Capital Outlay	-	**-**	1,000	(1,000)
Appropriations to Library Board	35,000	**40,500**	40,500	-
Miscellaneous	-	**-**	1,000	(1,000)
Total Expenditures	81,185	**88,208**	89,860	(1,652)
Receipts Over (Under) Expenditures	(151)	**(7,334)**		
Unencumbered Cash - Beginning	16,323	**16,172**		
Unencumbered Cash - Ending	$ 16,172	**8,838**		

CITY OF OSBORNE, KANSAS
Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Ad Valorem Tax	$ 17,436	**17,397**	17,817	(420)
Delinquent Tax	222	**387**	-	387
Motor Vehicle Tax	2,460	**2,663**	2,232	431
Commercial Vehicle Fees	213	**171**	162	9
Recreational Vehicle Tax	58	**55**	61	(6)
16/20M Vehicle Tax	-	**56**	99	(43)
Watercraft Tax	-	**-**	24	(24)
Program Fees	21,660	**32,755**	75,000	(42,245)
Grant Funds	17,420	**4,578**	-	4,578
Neighborhood Revitalization Rebate	(39)	**(568)**	-	(568)
Total Receipts	59,430	**57,494**	95,395	(37,901)
Expenditures				
Commodities	-	**2,229**	22,500	(20,271)
Summer Recreation Program	50,884	**53,889**	75,000	(21,111)
Appropriations	-	**-**	22,500	(22,500)
Grant Expenses	27,420	**7,620**	-	7,620
Transfers Out	5,000	**5,000**	5,000	-
Total Expenditures	83,304	**68,738**	125,000	(56,262)
Receipts Over (Under) Expenditures	(23,874)	**(11,244)**		
Unencumbered Cash - Beginning	36,908	**26,430**		
Prior Year Cancelled Encumbrances	13,396	**7,576**		
Unencumbered Cash - Ending	$ 26,430	**22,762**		

CITY OF OSBORNE, KANSAS
Special Parks Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Liquor Tax	$ 145	**254**	205	49
Expenditures				
Capital Outlay	-	**-**	22,993	(22,993)
Receipts Over (Under) Expenditures	145	**254**		
Unencumbered Cash - Beginning	22,583	**22,728**		
Unencumbered Cash - Ending	$ 22,728	**22,982**		

CITY OF OSBORNE, KANSAS
Equipment 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	-	**40,000**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**40,000**
Unencumbered Cash - Beginning		1,088	**1,088**
Unencumbered Cash - Ending	$	1,088	**41,088**

CITY OF OSBORNE, KANSAS
Permanent Recreation, Park Equipment and Facilities 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	5,000	**5,000**
Expenditures			
Capital Outlay		600	**600**
Receipts Over (Under) Expenditures		4,400	**4,400**
Unencumbered Cash - Beginning		15,342	**19,742**
Unencumbered Cash - Ending	$	19,742	**24,142**

CITY OF OSBORNE, KANSAS
Emergency Services Building 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Rents	$	12,000	**12,000**
Expenditures			
Commodities		459	**1,394**
Receipts Over (Under) Expenditures		11,541	**10,606**
Unencumbered Cash - Beginning		27,439	**38,980**
Unencumbered Cash - Ending	$	38,980	**49,586**

CITY OF OSBORNE, KANSAS
American Rescue Plan Act 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)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures			
Capital Outlay		46,270	**-**
Receipts Over (Under) Expenditures		(46,270)	**-**
Unencumbered Cash - Beginning		46,270	**-**
Unencumbered Cash - Ending	$	-	**-**

CITY OF OSBORNE, KANSAS
Golf Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Fees and Collections	$ 43,465	**49,509**	40,000	9,509
Rent	12,055	**14,150**	9,600	4,550
Transfers In	15,000	**15,000**	15,000	-
Miscellaneous	1,173	**983**	-	983
Total Receipts	71,693	**79,642**	64,600	15,042
Expenditures				
Personal Services	7,798	**11,943**	12,000	(57)
Contractual	3,777	**3,764**	6,000	(2,236)
Commodities	32,030	**31,130**	27,000	4,130
Capital Outlay	26	**826**	2,750	(1,924)
Total Expenditures	43,631	**47,663**	47,750	(87)
Receipts Over (Under) Expenditures	28,062	**31,979**		
Unencumbered Cash - Beginning	69,307	**97,369**		
Unencumbered Cash - Ending	$ 97,369	**129,348**		

CITY OF OSBORNE, KANSAS
Electric and 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		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Electric Utility				
Customer Sales	$ 2,223,763	**2,186,645**	2,290,000	(103,355)
Penalties	11,868	**16,030**	-	16,030
Licenses and Permits	450	**900**	-	900
Rent	50	**250**	-	250
Miscellaneous	8,396	**15,459**	100	15,359
Total Electric Utility	2,244,527	**2,219,284**	2,290,100	(70,816)
Water Utility				
Customer Sales	222,543	**298,466**	230,000	68,466
Miscellaneous	13,393	**21,495**	12,000	9,495
Total Water Utility	235,936	**319,961**	242,000	77,961
Total Receipts	2,480,463	**2,539,245**	2,532,100	7,145
Expenditures				
Electric Production				
Personal Services	122,223	**68,246**	120,000	(51,754)
Contractual	6,803	**17,406**	10,000	7,406
Commodities	31,381	**24,333**	30,000	(5,667)
Capital Outlay	53,749	**25,281**	100,000	(74,719)
Fuel and Electricity	892,583	**820,814**	1,220,000	(399,186)
Insurance	40,461	**49,580**	45,000	4,580
Total Electric Production	1,147,200	**1,005,660**	1,525,000	(519,340)
Electric Distribution				
Personal Services	124,952	**96,696**	180,000	(83,304)
Contractual	14,491	**5,858**	27,500	(21,642)
Commodities	111,585	**71,408**	80,000	(8,592)
Capital Outlay	75,245	**54,035**	50,000	4,035
Transfers Out	15,000	**15,000**	15,000	-
Total Electric Distribution	$ 341,273	**242,997**	352,500	(109,503)

CITY OF OSBORNE, KANSAS
Electric and 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)

		Prior Year Actual	Current Year **Actual**	Current Year Budget	Variance Over (Under)
Expenditures (continued)					
Electric Administration					
Personal Services	$	59,571	**63,113**	65,000	(1,887)
Contractual		21,639	**20,013**	20,000	13
Commodities		11,111	**14,328**	15,000	(672)
Insurance		29,120	**30,094**	30,000	94
Sales Tax		72,821	**67,804**	87,500	(19,696)
Payroll Taxes		21,626	**20,101**	30,000	(9,899)
Retirement		27,501	**26,481**	37,300	(10,819)
Health Insurance		64,377	**27,444**	90,000	(62,556)
Contingency Reserve		16,900	**10,300**	15,000	(4,700)
Economic Development		8,939	**4,841**	-	4,841
Refunds		4,013	**2,147**	11,500	(9,353)
Transfers Out		523,800	**530,000**	530,000	-
Miscellaneous		77	**(355)**	2,000	(2,355)
Total Electric Administration		861,495	**816,311**	933,300	(116,989)
Water Production					
Personal Services		41,649	**47,746**	41,000	6,746
Contractual		7,652	**43,739**	15,000	28,739
Commodities		45,876	**19,282**	23,000	(3,718)
Capital Outlay		43,382	**17,483**	55,000	(37,517)
Total Water Production		138,559	**128,250**	134,000	(5,750)
Water Distribution					
Personal Services		22,128	**37,937**	40,000	(2,063)
Contractual		20,691	**19,901**	20,000	(99)
Commodities		19,660	**19,938**	24,500	(4,562)
Capital Outlay		12,834	**32,402**	50,000	(17,598)
Total Water Distribution	$	75,313	**110,178**	134,500	(24,322)

CITY OF OSBORNE, KANSAS
Electric and 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		
		Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Expenditures (continued)					
Water Administration					
Contractual	$	7,917	**7,028**	10,000	(2,972)
Commodities		3,280	**3,265**	4,300	(1,035)
Insurance		8,373	**8,973**	10,000	(1,027)
Payroll Taxes		4,276	**5,685**	5,000	685
Retirement		6,042	**8,808**	8,700	108
Health Insurance		20,335	**27,565**	30,000	(2,435)
Water Protection Fee		2,669	**2,651**	4,000	(1,349)
Total Water Administration		52,892	**63,975**	72,000	(8,025)
Total Expenditures		2,616,732	**2,367,371**	3,151,300	(783,929)
Receipts Over (Under) Expenditures		(136,269)	**171,874**		
Unencumbered Cash - Beginning		1,657,231	**1,527,927**		
Prior Year Cancelled Encumbrances		6,965.00	**4,305**		
Unencumbered Cash - Ending	$	1,527,927	**1,704,106**		

CITY OF OSBORNE, KANSAS
Electric Utility 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In	$	283,800	**220,000**
Expenditures			
Capital Outlay		38,166	**374,167**
Receipts Over (Under) Expenditures		245,634	**(154,167)**
Unencumbered Cash - Beginning		1,646,220	**1,891,854**
Unencumbered Cash - Ending	$	1,891,854	**1,737,687**

CITY OF OSBORNE, KANSAS
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		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Customer Sales	$ 96,719	**101,636**	98,000	10,636
Expenditures				
Personal Services	47,680	**8,269**	50,000	(41,731)
Contractual	7,777	**4,324**	23,000	(18,676)
Commodities	6,125	**6,821**	17,000	(10,179)
KDHE Water Pollution Loan	18,630	**18,630**	18,345	285
Insurance	8,373	**8,449**	10,000	(1,551)
Payroll Taxes	3,097	**577**	4,000	(3,423)
Health Insurance	15,827	**1,884**	25,000	(23,116)
Retirement	4,509	**848**	5,000	(4,152)
Total Expenditures	112,018	**49,802**	152,345	(102,543)
Receipts Over (Under) Expenditures	(15,299)	**51,834**		
Unencumbered Cash - Beginning	171,854	**156,555**		
Unencumbered Cash - Ending	$ 156,555	**208,389**		

CITY OF OSBORNE, KANSAS
Airport Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Rent	$ 9,098	**9,974**	8,000	1,974
Expenditures				
Personal Services	1,550	**-**	4,000	(4,000)
Contractual	-	**6,284**	6,253	31
Commodities	1,540	**7,603**	4,000	3,603
Total Expenditures	3,090	**13,887**	14,253	(366)
Receipts Over (Under) Expenditures	6,008	**(3,913)**		
Unencumbered Cash - Beginning	6,253	**12,286**		
Prior Year Cancelled Encumbrances	25	**-**		
Unencumbered Cash - Ending	$ 12,286	**8,373**		

CITY OF OSBORNE, KANSAS
Economic Development Revolving Loan 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Loan Repayments	$	74,615	**36,192**
Interest Income		15,159	**20,063**
Total Receipts		89,774	**56,255**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		89,774	**56,255**
Unencumbered Cash - Beginning		613,807	**703,581**
Unencumbered Cash - Ending	$	703,581	**759,836**

CITY OF OSBORNE, KANSAS
Permanent Trust - Cemetery 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)

		Prior Year Actual	**Current Year Actual**
Receipts			
Cemetery Lots and Permits	$	150	**700**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		150	**700**
Unencumbered Cash - Beginning		25,787	**25,937**
Unencumbered Cash - Ending	$	25,937	**26,637**

CITY OF OSBORNE, KANSAS
Permanent Trust - Park 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)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		2,396	**2,396**
Unencumbered Cash - Ending	$	2,396	**2,396**

CITY OF OSBORNE, KANSAS
Public Library
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)

		Prior Year Actual	**Current Year Actual**
Receipts			
CKLS	$	12,579	**17,097**
State Aid		373	**372**
Interest Income		13	**3**
Fines and Copies		2,342	**1,561**
Contributions		7,946	**6,150**
Grants		13,290	**3,514**
Appropriations From City of Osborne		35,000	**40,500**
Miscellaneous		3,464	**3,208**
Total Receipts		75,007	**72,405**
Expenditures			
Salaries		18,947	**20,540**
Utilities		2,779	**2,212**
Books, Periodicals, and Records		16,929	**17,126**
Supplies		2,015	**1,344**
Capital Outlay		18,281	**6,861**
Miscellaneous		13,819	**23,140**
Grants		22,855	**-**
Mileage		919	**807**
Cleaning		3,886	**4,209**
Total Expenditures		100,430	**76,239**
Receipts Over (Under) Expenditures		(25,423)	**(3,834)**
Unencumbered Cash - Beginning		73,737	**48,314**
Unencumbered Cash - Ending	$	48,314	**44,480**