CITY OF GREENSBURG, KANSAS

FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT

YEAR ENDED DECEMBER 31, 2025

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council
City of Greensburg, 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 Greensburg, Kansas, as of and for the year ended December 31, 2025 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 Greensburg, Kansas, as of December 31, 2025, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Greensburg, Kansas, as of December 31, 2025, 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 A.

Basis for Adverse and Unmodified Opinions

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

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

As discussed in Note A of the financial statement, the financial statement is prepared by the City of Greensburg, Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note A 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 A; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Greensburg, Kansas as of and for the year ended December 31, 2024 (not presented herein), and have issued our report thereon dated May 20, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 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 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2025 (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 2024 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 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 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, 2024, on the basis of accounting described in Note A.

Kennedy McKee & Company LLP

June 24, 2026

CITY OF GREENSBURG, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES
AND UNENCUMBERED CASH
REGULATORY BASIS

For the Year Ended December 31, 2025

Funds	Beginning unencumbered cash balance	Prior period adjustment	Receipts
General fund:			
General	$ 71,843	52,696	$ 822,868
Special purpose funds:			
City tax infrastructure	616,517	-	111,202
Big well	200,559	-	221,919
Fire equipment reserve	68,832	-	17,191
Parks & recreation/alcohol	16,684	-	607
Special highway	14,888	-	19,431
Incubator	164,911	-	30,308
Tourism and convention promotion	215,427	-	90,760
Non-budgeted special purpose funds:			
Court amendment	10,961	-	8,945
Asset forfeiture	5,069	-	-
Public building - debt service	67,579	-	59,659
Equipment reserve	180,166	-	25,000
Economic development	196,250	-	28,750
Police - equipment reserve	7,506	-	-
Building maintenance	12,350	-	20,000
Tornado donation	184,130	-	120,891
Tornado insurance	775,296	-	11,658
Grant	53,983	-	76,187
Total special purpose funds	2,791,108	-	842,508
Business funds:			
Electric utility	114,228	-	1,626,439
Water utility	145,064	-	290,518
Sewage disposal	82,623	-	108,022
Sanitation	159,099	-	144,832
Non-budgeted business funds:			
Electric reserve	564,736	-	75,000
Water reserve	77,760	-	26,250
Water principal and interest	33,476	-	90,871
Sewer replacement	126,267	-	10,000
Sanitation capital reserve	57,970	-	-
Meter deposits	19,831	-	6,546
Total business funds	1,381,054	-	2,378,478
Total reporting entity	$ 4,244,005	$ 52,696	$ 4,043,854

Expenditures	Ending unencumbered cash balance (deficit)	Add encumbrances and accounts payable	Ending cash balance (deficit)
$ 939,133	$ 8,274	$ 15,271	$ 23,545
19,446	708,273	-	708,273
220,610	201,868	3,953	205,821
2,721	83,302	-	83,302
-	17,291	-	17,291
25,000	9,319	-	9,319
36,169	159,050	592	159,642
72,862	233,325	3,886	237,211
6,778	13,128	-	13,128
-	5,069	-	5,069
56,725	70,513	-	70,513
51,193	153,973	-	153,973
20,000	205,000	-	205,000
278	7,228	-	7,228
8,627	23,723	-	23,723
16,176	288,845	-	288,845
142,476	644,478	130,485	774,963
181,167	(50,997)	98,290	47,293
860,228	2,773,388	237,206	3,010,594
1,605,134	135,533	104,005	239,538
317,675	117,907	14,537	132,444
99,280	91,365	2,115	93,480
140,000	163,931	12,927	176,858
-	639,736	-	639,736
-	104,010	-	104,010
90,871	33,476	-	33,476
-	136,267	-	136,267
-	57,970	-	57,970
7,211	19,166	-	19,166
2,260,171	1,499,361	133,584	1,632,945
$ 4,059,532	$ 4,281,023	$ 386,061	$ 4,667,084

CITY OF GREENSBURG, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS

For the Year Ended December 31, 2025

Composition of cash balance:	
Operating checking	$ 2,981,732
Contingent fund	1,400
Cash on hand	100
Investments	1,683,852
Total cash	$ 4,667,084

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the City's financial statement. The financial statement and notes are representations of the City's management, which is responsible for their integrity and objectivity.

1. Municipal Financial Reporting Entity

The City of Greensburg is a municipal corporation governed by an elected mayor and an elected five-member council. The financial statement presents the City of Greensburg (the municipality), and the Public Building Commission (part of the municipality). The Public Building Commission is included in the City's reporting entity because it was established to benefit the City and/or its constituents. The Greensburg Housing Authority is considered a related municipal entity but has not been included in the City's reporting entity.

Public Building Commission. The Commission was authorized in 2009 by City Ordinance No. 988, pursuant to K.S.A. 12-1757 *et. seq.,* and all amendments thereto, and as amended, supplemented, and limited by the City of Greensburg, Kansas Charter Ordinance No. 11 establishing the composition thereof and purpose for which established, the principal function and responsibility being to acquire land, and to construct, equip and furnish buildings to lease to the City. For financial reporting, the financial activities of the Public Building Commission are accounted for within non-budgeted special purpose funds.

Greensburg Housing Authority. The City of Greensburg 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 issuance must be approved by the City. The Greensburg Housing Authority governing board is appointed by the City Council. Although the City does not have the authority to approve or modify the Housing Authority's operational and capital budgets, and the Housing Authority has the authority to issue bonded debt, the City is fiscally responsible for the Housing Authority as it was created as an agent of the City.

2. 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, 2025:

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.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Basis of Presentation – Fund Accounting (Continued)

REGULATORY BASIS FUND TYPES (CONTINUED)

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

Business fund – 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.).

3. 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 follows 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.

4. 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), 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 a 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 ten days after publication of notice of hearing.
d. Adoption of the final budget on or before August 25th.

If the municipality is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been meet. 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 municipality did hold a revenue neutral rate hearing for this year.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

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

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

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

A legal operating budget is not required for utility reserve funds and the following special purpose funds:

Court amendment	Police equipment reserve
Asset forfeiture	Building maintenance
Public building - debt service	Tornado donation
Equipment reserve	Tornado insurance
Economic development	Grant

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.

5. Ad Valorem Tax Revenue

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas is the responsibility of the various counties. The County Appraiser's Office annually determines assessed valuation, and the County Clerk spreads the annual assessment on the tax rolls. Taxes are levied by November 1 and a lien for all taxes attaches on that same date until the taxes are paid. One-half of the property taxes is due December 20 and distributed to the City by January 20, and the second half is due May 10 and distributed to the City by June 5. The City draws available funds from the County Treasurer's office at designated times throughout the year.

6. Cash and Investments

To facilitate better management of the municipality's cash resources, excess cash is combined in a pooled operating account. Each fund's portion of total cash is based on its equity in the pooled cash account. Cash in excess of current operating needs is invested on a pooled investment basis and earnings thereon are distributed to the general fund and other appropriate funds. Investments consist of certificates of deposit reported at cost, which approximates fair value.

B. 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 to 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. Effective January 1, 2026, K.S.A. 9-1402 authorizes financial institutions to secure deposits of public moneys of governmental units through the Kansas Collateral Pool (public moneys pooled method as defined by 2025 Senate Substitute for House Bill 2152). 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.

Custodial credit risk - deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2025.

At December 31, 2025 the City's carrying amount of deposits was $4,666,984 and the bank balance was $4,733,664. Of the bank balance, $250,000 was covered by federal depository insurance, and $4,483,664 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

C. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory authority	Amount
General	Fire equipment reserve	K.S.A. 12-1,117	$ 16,691
General	Equipment reserve	K.S.A. 12-1,117	25,000
General	Economic development	K.S.A. 12-1,117	28,750
General	Building maintenance	K.S.A. 12-1,117	5,000
Big Well	Building maintenance	Council approved	2,500
Incubator	Building maintenance	Council approved	2,500
Electric utility	General	K.S.A. 12-825d	12,500
Electric utility	Electric reserve	K.S.A. 12-825d	75,000
Electric utility	Building maintenance	K.S.A. 12-825d	5,000
Water utility	Water principal and interest	K.S.A. 12-825d	90,871
Water utility	Water reserve	K.S.A. 12-825d	26,250
Water utility	General	K.S.A. 12-825d	7,500
Water utility	Building maintenance	K.S.A. 12-825d	2,500
Sewage disposal	Sewer replacement	K.S.A. 12-825d	10,000
Sewage disposal	Building maintenance	K.S.A. 12-825d	2,500
Sanitation	General	K.S.A. 12-825d	5,000
			$ 317,562

D. LONG-TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2025, were as follows:

Issue	Balance beginning of year	Additions	Reductions/ payments	Balance end of year	Interest paid
General obligation bond:					
Refunding and improvement Series 2012 bonds					
Issued September 27, 2012					
In the amount of $2,188,000					
At interest rate of 2.75%					
Maturing September 27, 2052	$1,758,429	$ -	$ 42,515	$1,715,914	$ 48,356
Loan from State of Kansas:					
15% share of local assistance projects *	2,075,191	-	-	2,075,191	-
Total long-term debt	$3,833,620	$ -	$ 42,515	$3,791,105	$ 48,356

* Memorandum of understanding signed with the State of Kansas is to provide funding for the 15% local match required by FEMA projects. The interest rate and repayment schedule will be determined at a future date.

Current maturities of general obligation bonds and interest for the next five years and in five-year increments through maturity are as follows:

	Principal due	Interest due	Total due
2026	$ 43,684	$ 47,187	$ 90,871
2027	44,885	45,986	90,871
2028	46,119	44,752	90,871
2029	47,387	43,484	90,871
2030	48,690	42,181	90,871
2031-2035	264,288	190,067	454,355
2036-2040	302,683	151,672	454,355
2041-2045	346,655	107,700	454,355
2046-2050	397,013	57,342	454,355
2051-2052	174,510	7,231	181,741
Total	$ 1,715,914	$ 737,602	$ 2,453,516

Changes in long-term liabilities of the Public Building Commission for the year ended December 31, 2025 were as follows:

Issue	Balance beginning of year	Additions	Reductions/ payments	Balance end of year	Interest paid
Revenue bond:					
Refunding revenue bond Series 2019					
Issued October 1, 2019					
In the amount of $750,000					
At interest rate of 3%					
Maturing September 1, 2036	$ 565,000	$ -	$ 40,000	$ 525,000	$ 16,725

D. LONG-TERM DEBT (CONTINUED)

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

	Principal due	Interest due	Total due
2026	$ 40,000	$ 15,450	$ 55,450
2027	40,000	14,250	54,250
2028	45,000	12,975	57,975
2029	45,000	11,700	56,700
2030	45,000	10,350	55,350
2031-2035	255,000	29,550	284,550
2036	55,000	1,275	56,275
Total	$ 525,000	$ 95,550	$ 620,550

On October 1, 2019, the City of Greensburg, Kansas Public Building Commission issued Refunding Revenue Bonds Series 2019 of $750,000 (par value) with interest of 3%. The bond proceeds and $141,966 of available funds were used to refund the Public Building Commission bonds issued November 22, 2011 of $854,298 and accrued interest of $30,193. The Series 2019 were issued at a premium of $28,779, and after paying the issuance costs of $36,254, the net proceeds were $742,525. The current refunding met the requirements of a debt defeasance and the term bonds in the amount of $854,298 were called on November 1, 2019. The Series 2019 bonds mature on September 1, 2036 and will be subject to optional redemption and payment prior to their stated maturity. The Public Building Commission completed the refunding to reduce its total debt service requirements by $329,038 and to obtain an economic gain (difference between the present value of the debt service payments on the old debt and new debt) of $218,975. After the cash payment of $141,966, the net present value savings was $78,115.

E. RELATED PARTIES CAPITAL LEASE

On November 22, 2011, the City of Greensburg entered into a lease purchase agreement with the City of Greensburg Public Building Commission for the lease of a building for the purpose of operating the Big Well Museum and Gift Shop. These rental payments will be used to pay the Public Building Commission revenue bonds (shown in Note E) as they mature. On October 1, 2019, the City of Greensburg Public Building Commission refinanced their revenue bonds. The City of Greensburg and the Public Building Commission agreed upon a supplemental lease to the original lease. The supplemental lease changed the term of the lease to end on September 1, 2036 or earlier if the bonds are paid in full. In addition, the supplemental lease changed the basic rent payments to be made semi-annually in the amount necessary to retire the refunding revenue bond principal and interest. According to Article XVIII of the original agreement, the City of Greensburg may elect to exercise their right to purchase the property at any time during the term of the lease. The purchase price shall be the sum of the unpaid rent, additional rent and closing costs.

F. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

	Project commitments authorized	Cash disbursements and accounts payable to date	Remaining financial commitment
Airport utilities – design	$ 173,148	$ 173,148	$ -
Airport utilities – construction	273,116	188,435	84,681
Airport runway – design	225,000	76,400	148,600
Sidewalk improvements	151,907	57,928	93,979
Totals	$ 823,171	$ 495,911	$ 327,260

G. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan description. The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov 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 the City 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 Death and Disability Program) and the statutory contribution rate was 9.71% for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $79,335 for the year ended December 31, 2025.

Net pension liability

At December 31, 2025, the City's proportionate share of the collective net pension liability reported by KPERS was $616,867. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. 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.

G. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net pension liability (Continued)

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

H. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other post-employment benefits. As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. 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.

Vacation leave. Vacation leave is earned and credited according to a table in the employee handbook. Time is credited to the employee on a monthly basis and begins at 96 hours per year for employees with 1 to 10 years employment, at 11 years it is increased to 120 hours, and at 15 years it is increased to 144 hours. The vacation leave is credited in the month that it is earned and is allowed to accumulate to 160 hours. Vacation is payable upon employee termination.

Sick leave. Full time employees earn 8 hours of sick leave for each month of service. Sick leave may be accumulated up to 720 hours. Accumulated sick leave is not paid upon termination or resignation, except for employees retiring under the Kansas Public Employee Retirement System are eligible to be paid for one-half of their accumulated sick leave.

Death and disability other post-employment benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate was set at 1% and contributions were $8,171 for the year ended December 31, 2025.

Compensatory time. Non-exempt employees may be granted compensatory time in lieu of receiving overtime pay, which shall accumulate at one and one-half hours for each hour of overtime worked. The maximum compensatory time that may accrue is 80 hours. Upon termination, an employee is entitled to pay for unused accrued compensatory time.

Section 125 cafeteria plan/health insurance. The City offers a Section 125 cafeteria plan for all employees electing to participate. It can be used for health insurance premiums, unreimbursed medical and dependent care expenses. The plan is administered by an independent insurance company.

I. COMPLIANCE WITH KANSAS STATUTES

Reference made herein to the statutes are not intended as interpretations of law but are offered for consideration of the Director of Accounts and Reports, the Kansas Department of Administration, and legal representatives of the City.

The Grant Fund had a deficit unencumbered cash balance of $50,997 at December 31, 2025, which is a violation of K.S.A. 10-1113. This deficit unencumbered cash balance was due to accounts payable related to the airport utilities – construction capital project in which the City received State aid reimbursement in January 2026.

J. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, natural disasters, and medical needs of employees. The municipality purchases commercial insurance to cover these risks. There have been no significant reductions in coverage from the prior year. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three years.

K. PRIOR PERIOD ADJUSTMENT

A prior period adjustment was made to adjust the beginning unencumbered cash and accounts payable in the General fund for the over-accrual of court liabilities in the prior years. This resulted in accounts payable decreasing by $52,696 at the end of the current year.

L. SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 24, 2026, the date on which the financial statement was available to be used. Management's evaluation concluded that there are no subsequent events that are required to be recognized or disclosed in this financial statement.

REGULATORY – REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

CITY OF GREENSBURG, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025

Funds	Certified budget	Adjustment for qualifying budget credits	Total budget for comparison	Expenditures chargeable to current year	Variance favorable (unfavorable)
General fund:					
General	$ 1,118,404	$ -	$ 1,118,404	$ 939,133	$ 179,271
Special purpose funds:					
City tax infrastructure	590,000	-	590,000	19,446	570,554
Big well	237,856	-	237,856	220,610	17,246
Fire equipment reserve	55,574	-	55,574	2,721	52,853
Parks & recreation/alcohol	17,903	-	17,903	-	17,903
Special highway	25,622	-	25,622	25,000	622
Incubator	56,000	-	56,000	36,169	19,831
Tourism and convention promotion	90,661	-	90,661	72,862	17,799
Business funds:					
Electric utility	2,018,180	-	2,018,180	1,605,134	413,046
Water utility	379,980	-	379,980	317,675	62,305
Sewage disposal	102,000	-	102,000	99,280	2,720
Sanitation	140,000	-	140,000	140,000	-
Total	$ 4,832,180	$ -	$ 4,832,180	$ 3,478,030	$ 1,354,150

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes:				
Ad valorem tax	$ 449,776	$ 492,027	$ 494,678	$ (2,651)
Delinquent tax	8,722	22,680	7,500	15,180
Vehicle taxes	53,726	52,752	51,658	1,094
Local alcoholic liquor	570	607	895	(288)
Local sales tax	92,646	84,615	80,000	4,615
Franchise fees	21,338	25,308	25,000	308
Licenses and permits	11,515	7,415	7,000	415
Fines - municipal court	62,783	56,091	200,000	(143,909)
Penalties on utility bills	15,267	16,187	18,000	(1,813)
Charges for services	3,200	-	-	-
Swimming pool	19,376	20,858	17,000	3,858
County pool aid	10,000	10,000	10,000	-
Airport rent	500	2,191	1,000	1,191
Interest on idle funds	2,195	18,330	2,500	15,830
Other	734	700	2,000	(1,300)
Transfer from electric utility fund	150,000	12,500	100,000	(87,500)
Transfer from water utility fund	10,000	7,500	10,000	(2,500)
Transfer from sanitation fund	5,000	5,000	5,000	-
Neighborhood revitalization rebate	(12,590)	(11,893)	(11,216)	(677)
Total receipts	904,758	822,868	$ 1,021,015	$ (198,147)
Expenditures:				
General government:				
Personal services	159,056	164,681	$ 168,443	$ 3,762
Contractual services	138,276	150,226	158,250	8,024
Commodities	12,668	8,063	17,500	9,437
Subtotal	310,000	322,970	344,193	21,223
Police department:				
Personal services	165,519	144,524	184,886	40,362
Contractual services	27,445	26,848	24,150	(2,698)
Commodities	13,821	12,093	16,000	3,907
Subtotal	206,785	183,465	225,036	41,571
Fire department:				
Personal services	4,832	3,520	12,000	8,480
Contractual services	6,033	3,715	12,000	8,285
Commodities	6,439	6,585	6,000	(585)
Subtotal	17,304	13,820	30,000	16,180
Street department:				
Personal services	157,709	129,108	197,450	68,342
Contractual services	17,323	20,636	21,500	864
Commodities	45,929	44,423	54,950	10,527
Capital outlay	58	28,060	28,000	(60)
Subtotal	221,019	222,227	301,900	79,673

CITY OF GREENSBURG, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Park department:				
Personal services	$ 4,786	$ -	$ 5,525	$ 5,525
Contractual services	7,333	7,281	10,000	2,719
Commodities	7,615	11,323	8,900	(2,423)
Subtotal	19,734	18,604	24,425	5,821
Swimming pool:				
Personal services	42,102	44,958	45,600	642
Contractual services	14,277	18,809	15,500	(3,309)
Commodities	14,172	20,910	17,750	(3,160)
Subtotal	70,551	84,677	78,850	(5,827)
Airport:				
Contractual services	327	630	8,500	7,870
Commodities	451	111	6,000	5,889
Subtotal	778	741	14,500	13,759
Court:				
Contractual services	25,829	18,723	52,000	33,277
Commodities	-	236	-	(236)
Subtotal	25,829	18,959	52,000	33,041
Industrial park:				
Contractual services	2,430	2,413	5,000	2,587
Commodities	254	515	2,500	1,985
Subtotal	2,684	2,928	7,500	4,572
Reimbursed expenditures	(3,977)	(4,699)	(5,000)	(301)
Transfer to city tax infrastructure fund	30,000	-	-	-
Transfer to fire equipment reserve fund	13,242	16,691	-	(16,691)
Transfer to equipment reserve fund	40,000	25,000	-	(25,000)
Transfer to economic development fund	45,000	28,750	45,000	16,250
Transfer to building maintenance fund	5,000	5,000	-	(5,000)
Subtotal	133,242	75,441	45,000	(30,441)
Total expenditures	1,003,949	,939,133	$ 1,118,404	$,179,271
Receipts over (under) expenditures	(99,191)	(116,265)		
Unencumbered cash, beginning of year, as previously stated	171,034	71,843	$, 97,389	$ (25,546)
Prior period adjustment	-	52,696		
Unencumbered cash, end of year	$, 71,843	$, 8,274		

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

CITY TAX INFRASTRUCTURE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Local sales tax	$ 112,449	$ 111,202	$ 80,000	$ 31,202
Transfer from general fund	30,000	-	-	-
Total receipts	142,449	111,202	$ 80,000	$ 31,202
Expenditures:				
Contractual services	69,520	19,446	$ 590,000	$ 570,554
Receipts over (under) expenditures	72,929	91,756		
Unencumbered cash, beginning of year	543,588	616,517	$ 558,588	$ 57,929
Unencumbered cash, end of year	$ 616,517	$ 708,273	$ 48,588	$ 659,685

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

BIG WELL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Sales tax	$ 112,450	$ 111,202	$ 80,000	$ 31,202
Merchandise sales and admissions	113,062	108,192	100,000	8,192
Other	1,767	2,525	-	2,525
Total receipts	227,279	221,919	$ 180,000	$ 41,919
Expenditures:				
Personal services	58,486	62,152	$ 81,131	$ 18,979
Contractual services	40,885	45,009	39,500	(5,509)
Commodities	33,212	51,291	58,000	6,709
Capital outlay	-	-	2,500	2,500
Lease purchase agreement	54,120	59,658	56,725	(2,933)
Transfer to building maintenance fund	2,500	2,500	-	(2,500)
Total expenditures	189,203	220,610	$ 237,856	$ 17,246
Receipts over (under) expenditures	38,076	1,309		
Unencumbered cash, beginning of year	162,483	200,559	$ 104,182	$ 96,377
Unencumbered cash, end of year	$ 200,559	$ 201,868	$ 46,326	$ 155,542

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

FIRE EQUIPMENT RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Other	$ 16	$ 500	$ -	$ 500
Transfer from general fund	13,242	16,691	-	16,691
Total receipts	13,258	17,191	$ -	$ 17,191
Expenditures:				
Capital outlay	-	2,721	$ 55,574	$ 52,853
Receipts over (under) expenditures	13,258	14,470		
Unencumbered cash, beginning of year	55,574	68,832	$ 55,574	$ 13,258
Unencumbered cash, end of year	$ 68,832	$ 83,302	$ -	$ 83,302

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

PARKS & RECREATION/ALCOHOL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Local alcoholic liquor	$ 571	$ 607	$ 895	$ (288)
Expenditures:				
Commodities	-	-	$ 17,903	$ 17,903
Receipts over (under) expenditures	571	607		
Unencumbered cash, beginning of year	16,113	16,684	$ 17,008	$ (324)
Unencumbered cash, end of year	$ 16,684	$ 17,291	$ -	$ 17,291

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

SPECIAL HIGHWAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Special highway payments	$ 19,266	$ 19,431	$ 21,050	$ (1,619)
Expenditures:				
Contractual services	-	25,000	$ -	$ (25,000)
Commodities	10,000	-	25,622	25,622
Total expenditures	10,000	25,000	$ 25,622	$ 622
Receipts over (under) expenditures	9,266	(5,569)		
Unencumbered cash, beginning of year	5,622	14,888	$ 4,572	$ 10,316
Unencumbered cash, end of year	$ 14,888	$ 9,319	$ -	$ 9,319

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

INCUBATOR FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Rents	$ 35,146	$ 30,308	$ 20,000	$ 10,308
Expenditures:				
Contractual services	34,315	32,659	$ 28,000	$ (4,659)
Commodities	446	1,010	25,500	24,490
Capital outlay	-	-	2,500	2,500
Transfer to building maintenance fund	2,500	2,500	-	(2,500)
Total expenditures	37,261	36,169	$ 56,000	$ 19,831
Receipts over (under) expenditures	(2,115)	(5,861)		
Unencumbered cash, beginning of year	167,026	164,911	$ 131,026	$ 33,885
Unencumbered cash, end of year	$ 164,911	$ 159,050	$ 95,026	$ 64,024

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

TOURISM AND CONVENTION PROMOTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Transient guest tax	$ 91,833	$ 90,245	$ 65,000	$ 25,245
Other	125	515	-	515
Total receipts	91,958	90,760	$ 65,000	$ 25,760
Expenditures:				
Personal services	26,495	29,848	$ 40,661	$ 10,813
Contractual services	30,769	37,792	50,000	12,208
Commodities	7,998	5,222	-	(5,222)
Total expenditures	65,262	72,862	$ 90,661	$ 17,799
Receipts over (under) expenditures	26,696	17,898		
Unencumbered cash, beginning of year	188,731	215,427	$ 173,781	$ 41,646
Unencumbered cash, end of year	$ 215,427	$ 233,325	$ 148,120	$ 85,205

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

ALL NON-BUDGETED SPECIAL PURPOSE FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended December 31, 2025

	Court amendment	Asset forfeiture	Public building - debt service	Equipment reserve	Economic development
Receipts:					
Federal aid	$ -	$ -	$ -	$ -	$ -
State aid	-	-	-	-	-
Interest on idle funds	-	-	-	-	-
Donations	-	-	-	-	-
Rent	-	-	59,659	-	-
Amendment fees	8,945	-	-	-	-
Other	-	-	-	-	-
Transfer from general fund	-	-	-	25,000	28,750
Transfer from big well fund	-	-	-	-	-
Transfer from incubator fund	-	-	-	-	-
Transfer from electric utility fund	-	-	-	-	-
Transfer from water utility fund	-	-	-	-	-
Transfer from sewage disposal fund	-	-	-	-	-
Total receipts	8,945	-	59,659	25,000	28,750
Expenditures:					
General government:					
Contractual services	2,417	-	-	-	20,000
Commodities	4,361	-	-	-	-
Capital outlay	-	-	-	51,193	-
Debt service:					
Bond principal	-	-	40,000	-	-
Bond interest	-	-	16,725	-	-
Total expenditures	6,778	-	56,725	51,193	20,000
Receipts over (under) expenditures	2,167	-	2,934	(26,193)	8,750
Unencumbered cash balance, beginning of year	10,961	5,069	67,579	180,166	196,250
Unencumbered cash balance (deficit), end of year	$ 13,128	$ 5,069	$ 70,513	$ 153,973	$ 205,000

See Independent Auditor's Report.

Police equipment reserve	Building maintenance	Tornado donation	Tornado insurance	Grant	Total
$ -	$ -	$ -	$ -	$ 41,464	$ 41,464
-	-	-	-	33,958	33,958
-	-	34	11,658	-	11,692
-	-	120,750	-	-	120,750
-	-	-	-	-	59,659
-	-	-	-	-	8,945
-	-	107	-	765	872
-	5,000	-	-	-	58,750
-	2,500	-	-	-	2,500
-	2,500	-	-	-	2,500
-	5,000	-	-	-	5,000
-	2,500	-	-	-	2,500
-	2,500	-	-	-	2,500
-	20,000	120,891	11,658	76,187	351,090
278	8,627	4,000	142,476	179,576	357,374
-	-	12,176	-	1,591	18,128
-	-	-	-	-	51,193
-	-	-	-	-	40,000
-	-	-	-	-	16,725
278	8,627	16,176	142,476	181,167	483,420
(278)	11,373	104,715	(130,818)	(104,980)	(132,330)
7,506	12,350	184,130	775,296	53,983	1,493,290
$ 7,228	$ 23,723	$ 288,845	$ 644,478	$ (50,997)	$ 1,360,960

CITY OF GREENSBURG, KANSAS

ELECTRIC UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Sales	$ 1,616,814	$ 1,616,031	$ 1,740,000	$ (123,969)
Security lights	6,696	6,845	6,000	845
Other	510	3,563	-	3,563
Total receipts	1,624,020	1,626,439	$ 1,746,000	$ (119,561)
Expenditures:				
Production:				
Electricity	1,077,923	977,133	$ 1,200,000	$ 222,867
Transmission and distribution:				
Personal services	374,886	414,546	407,680	(6,866)
Contractual services	63,621	58,080	123,000	64,920
Commodities	63,946	64,172	82,500	18,328
Capital outlay	-	-	5,000	5,000
Transfer to general fund	150,000	12,500	100,000	87,500
Transfer to electric reserve fund	100,000	75,000	100,000	25,000
Transfer to building maintenance fund	5,000	5,000	-	(5,000)
Reimbursed expenditures	(9,103)	(1,297)	-	1,297
Total expenditures	1,826,273	1,605,134	$ 2,018,180	$ 413,046
Receipts over (under) expenditures	(202,253)	21,305		
Unencumbered cash, beginning of year	316,481	114,228	$ 284,080	$ (169,852)
Unencumbered cash, end of year	$ 114,228	$ 135,533	$ 11,900	$ 123,633

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

WATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Water sales	$ 315,199	$ 290,518	$ 280,000	$ 10,518
Expenditures:				
Personal services	66,321	63,695	$ 66,159	$ 2,464
Contractual services	81,620	93,316	80,500	(12,816)
Commodities	83,863	33,543	94,950	61,407
Capital outlay	946	-	2,500	2,500
Transfer to water principal and interest fund	90,871	90,871	90,871	-
Transfer to water reserve fund	35,000	26,250	35,000	8,750
Transfer to general fund	10,000	7,500	10,000	2,500
Transfer to building maintenance fund	2,500	2,500	-	(2,500)
Total expenditures	371,121	317,675	$ 379,980	$ 62,305
Receipts over (under) expenditures	(55,922)	(27,157)		
Unencumbered cash, beginning of year	200,986	145,064	$ 103,215	$ 41,849
Unencumbered cash, end of year	$ 145,064	$ 117,907	$ 3,235	$ 114,672

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

SEWAGE DISPOSAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Sewer service charges	$ 100,794	$ 107,454	$ 65,000	$ 42,454
Other receipts	703	568	-	568
Total receipts	101,497	108,022	$ 65,000	$ 43,022
Expenditures:				
Personal services	65,858	78,320	$ 74,750	$ (3,570)
Contractual services	7,236	5,472	7,500	2,028
Commodities	3,412	2,988	7,250	4,262
Capital outlay	-	-	2,500	2,500
Transfer to sewer replacement fund	18,000	10,000	10,000	-
Transfer to building maintenance fund	2,500	2,500	-	(2,500)
Total expenditures	97,006	99,280	$ 102,000	$ 2,720
Receipts over (under) expenditures	4,491	8,742		
Unencumbered cash, beginning of year	78,132	82,623	$ 48,182	$ 34,441
Unencumbered cash, end of year	$ 82,623	$ 91,365	$ 11,182	$ 80,183

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

SANITATION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		2025		
	2024	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Sanitation service charge	$ 136,105	$ 143,525	$ 120,000	$ 23,525
Other	1,595	1,307	-	1,307
Total receipts	137,700	144,832	$ 120,000	$ 24,832
Expenditures:				
Contractual services	132,951	135,000	$ 135,000	$ -
Transfer to general fund	5,000	5,000	5,000	-
Total expenditures	137,951	140,000	$ 140,000	$ -
Receipts over (under) expenditures	(251)	4,832		
Unencumbered cash, beginning of year	159,350	159,099	$ 151,350	$ 7,749
Unencumbered cash, end of year	$ 159,099	$ 163,931	$ 131,350	$ 32,581

See Independent Auditor's Report.

CITY OF GREENSBURG, KANSAS

ALL NON-BUDGETED BUSINESS FUNDS

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

For the Year Ended December 31, 2025

	Electric reserve	Water reserve	Water principal and interest
Receipts:			
Utility deposits	$ -	$ -	$ -
Transfer from electric utility fund	75,000	-	-
Transfer from water utility fund	-	26,250	90,871
Transfer from sewage disposal fund	-	-	-
Total receipts	75,000	26,250	90,871
Expenditures:			
Return utility deposits	-	-	-
Debt service:			
Bond principal	-	-	42,515
Bond interest	-	-	48,356
Total expenditures	-	-	90,871
Receipts over (under) expenditures	75,000	26,250	-
Unencumbered cash balance, beginning of year	564,736	77,760	33,476
Unencumbered cash balance, end of year	$ 639,736	$ 104,010	$ 33,476

See Independent Auditor's Report.

SCHEDULE 2-14

Sewer replacement	Sanitation capital reserve	Meter deposits	Total
$ -	$ -	$ 6,546	$ 6,546
-	-	-	75,000
-	-	-	117,121
10,000	-	-	10,000
10,000	-	6,546	208,667
-	-	7,211	7,211
-	-	-	42,515
-	-	-	48,356
-	-	7,211	98,082
10,000	-	(665)	110,585
126,267	57,970	19,831	880,040
$ 136,267	$ 57,970	$ 19,166	$ 990,625