City of Wamego, Kansas

Financial Statement
As of December 31, 2025
and For the Year Then Ended

With Report by Independent Auditors

Shipley & Williams CPAs, LLC

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INDEPENDENT AUDITOR'S REPORT

To the City Manager and City Commission of the
City of Wamego, 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 Wamego, Kansas (the City), 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 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 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 1.

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget summary of receipts and disbursements – agency funds and schedules of receipts and expenditures – related municipal entities (Schedules 1, 2, 3 and 4 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.

Shipley & Williams CPAs, LLC

Shipley & Williams CPAs, LLC
Topeka, Kansas
August 4, 2026

City of Wamego, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances And Accounts Payable	Ending Cash Balance
General Fund:						
General Fund	$ 785,467	$ 5,646,057	$ 6,021,710	$ 409,814	$ 129,970	$ 539,784
Special Purpose Funds:						
Library Fund	6,695	317,963	324,100	558	16,050	16,608
Library Employee Benefits Fund	1,095	37,207	38,000	302	-	302
Special Liability Fund	-	-	-	-	-	-
Special Parks and Recreation Fund	161,206	36,915	50,000	148,121	-	148,121
Special Highway Fund	44,381	144,540	140,316	48,605	3,882	52,487
Convention/Visitors Bureau Fund	-	59,357	59,357	-	-	-
Capital Improvement Reserve Fund	2,408,501	1,495,381	1,523,785	2,380,097	-	2,380,097
Equipment Reserve Fund	408,182	51,528	233,696	226,014	-	226,014
Law Enforcement Trust Fund	215	17	-	232	-	232
Fire Reserve Fund	229,411	27,840	-	257,251	-	257,251
Cemetery Lot Reserve Fund	61,185	51,208	-	112,393	-	112,393
Special Highway Reserve Fund	636,872	44,221	646,890	34,203	-	34,203
Restricted Reserve Fund	462,053	185,515	-	647,568	-	647,568
Police Rewards Fund	454	35	-	489	-	489
Permanent Maintenance Fund	100,276	11,550	-	111,826	-	111,826
Opioid Fund	30,850	9,533	-	40,383	-	40,383
Bond and Interest Fund:						
Bond and Interest Fund	53,689	1,507,133	1,359,102	201,720	-	201,720
Capital Project Funds:						
Playground Project Fund	-	50,000	73,997	(23,997)	73,997	50,000
ADIS Fund	4,550	350	-	4,900	-	4,900
Kaw Valley Road Project Fund	(16,794)	3,133,200	321,997	2,794,409	-	2,794,409
Street Improvements Fund	4,026,372	2,234,631	4,082,018	2,178,985	840	2,179,825
Library Project Fund	374	45,127	45,501	-	-	-
Airport Project Fund	-	557,499	557,499	-	-	-
Scenic Ridge Project Fund	(33,705)	236,937	157,587	45,645	-	45,645
Airport Planning Grant Fund	(45,500)	66,500	21,000	-	-	-
CCLIP South Fund	(50,812)	-	42,531	(93,343)	-	(93,343)

City of Wamego, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances And Accounts Payable	Ending Cash Balance
Capital Project Funds (continued):						
Tyler Tech Project Fund	$ -	$ 72,553	$ 79,708	$ (7,155)	$ 7,155	$ -
Electric Upgrade Project Fund	-	18,597,177	654,182	17,942,995	357,854	18,300,849
City Shop Demo Project Fund	-	2,347,601	198,033	2,149,568	-	2,149,568
Safe Routes to School Project Fund	-	-	25,692	(25,692)	-	(25,692)
TERS City Loop Project Fund	-	-	5,420	(5,420)	-	(5,420)
CCLIP North Fund	-	-	28,621	(28,621)	-	(28,621)
Business Funds:						
Water Utility Fund	89,181	953,049	941,305	100,925	9,579	110,504
Wastewater Utility Fund	71,697	920,780	952,668	39,809	25,099	64,908
Electric Utility Fund	981,076	7,053,169	6,761,601	1,272,644	28,932	1,301,576
Storm Water Utility Fund	24,637	86,688	75,000	36,325	-	36,325
Water Reserve Fund	541,908	40,871	16,529	566,250	-	566,250
Wastewater Reserve Fund	515,326	38,349	26,529	527,146	-	527,146
Electric Reserve Fund	1,092,379	577,755	109,103	1,561,031	-	1,561,031
Storm Water Reserve Fund	357,462	103,923	-	461,385	-	461,385
Related Municipal Entities:						
Wamego Public Library	367,591	443,800	400,367	411,024	8,370	419,394
Wamego City Hospital	2,515,466	1,077,965	449,503	3,143,928	-	3,143,928
Total Financial Reporting Entity (Excluding Agency Funds)	$ 15,831,740	$ 48,263,924	$ 26,423,347	$ 37,672,317	$ 661,728	$ 38,334,045

Composition of Cash:	
Checking accounts	$ 27,991,715
Certificates of deposit	1,925,000
Money market	7,371,273
Investments	1,038,063
Petty cash	70
Total Primary Government	38,326,121
Less: Agency Funds per Schedule 3	7,924
Total Reporting Entity (Excluding Agency Funds)	$ 38,334,045

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

Note 1 – Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

The City of Wamego, Kansas (the City) is a municipal corporation governed by an elected five-member commission–manager form of government. This financial statement presents the City and its related municipal entities. The related municipal entities are included in the City's reporting entity because they were established to benefit the City and/or its constituents.

Wamego Public Library

The Wamego Public Library (the WPL) is organized under K.S.A. 12-1218. The City levies a property tax for the WPL under K.S.A. 79-1952, which is deposited in the City's Library Fund and transferred to the WPL for its operations.

Wamego City Hospital

The Wamego City Hospital (the WCH) is organized under K.S.A. 12-1615. In 2002, the WCH entered into an agreement with the Wamego Hospital Association to operate its 26-bed acute care facility. In 1993, the City levied a sales tax to provide funds for the WCH.

Separate financial statements of the individual related municipal entities may be obtained from their respective administrative offices.

Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying out specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

The following types of funds were utilized in recording the financial activities of the City for the year 2025:

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

Special purpose funds – Used to account for the proceeds of specific tax levies and other specific regulatory receipt sources that are intended for specified purposes.

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

Capital project funds – Used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

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

Agency funds – Used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, tax collection accounts, etc.).

Note 1– Summary of Significant Accounting Policies (continued)

Basis of Accounting

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

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

Reimbursed Expenses

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 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:

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

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

Note 2 – Budgetary Information (continued)

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

Special Purpose Funds: Capital Improvement Reserve Fund, Equipment Reserve Fund, Law Enforcement Trust Fund, Fire Reserve Fund, Cemetery Lot Reserve Fund, Special Highway Reserve Fund, Permanent Maintenance Fund, Police Rewards Fund, Opioid Fund and Restricted Reserve Fund.

Business Funds: Water Reserve Fund, Wastewater Reserve Fund, Storm Water Reserve Fund and Electric Reserve 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

At December 31, 2025, WPL and WCH had the following investments:

Investment Type	Cost	Maturities in Years	Rating	Percentage of Investment
Cash and cash equivalents	$ 894,707	N/A	N/A	86%
Investment pool	143,356	N/A	N/A	14%
	$ 1,038,063			

Note 3 – Deposits and Investments (continued)

The WPL has set up a designated fund through which third party donors can contribute to for the benefit of the WPL. The designated fund had a fair market value of $6,054, at December 31, 2025. All contributions by outside donors into this designated fund will not be recognized until requested and subsequently received by the WPL.

K.S.A. 12-1225 governs the investing of private gift money given to the WPL. K.S.A. 12-1675 authorizes the WPL to invest public funds in U.S. Treasury bills and notes, repurchase agreements, the State Municipal Investment Pool, and others. K.S.A. 12-1225 authorizes the Library Board to invest private gift monies in the manner to best serve the interests of the WPL. Investments relating to private gift money consist of U.S. Treasury obligations, federal agency obligations, common stocks, various other bond instruments, and others. Investments are reported at cost on the books of the WPL.

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

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

Concentration of credit risk – investments. State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. As described above, the WPL, under K.S.A. 12-1225, is authorized to invest private gift monies as approved by the Library Board.

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 did not have a peak period pledge agreement during 2025, and therefore the City did not designate peak periods.

At December 31, 2025, the carrying amount of the City's deposits, including certificates of deposit, was $34,762,799 and the bank balance was $35,007,411. The bank balance was held at three banks. The difference between the carrying amount and the bank balance is outstanding checks. Of the bank balance, $750,000 was covered by FDIC insurance and the remaining was collateralized by pledged securities and letters of credit held under joint custody receipts issued by a third-party bank in the City's name.

Note 3 – Deposits and Investments (continued)

Related Municipal Entity

At December 31, 2025, the carrying amount of the WPL deposits, including certificates of deposit, was $275,968 and the bank balance was $275,873. The bank balance was held at one bank. The difference between the carrying amount and the bank balance is outstanding checks and deposits. Of the bank balance, $250,000 was covered by FDIC insurance and the remaining was collateralized by pledged securities and letters of credit held under joint custody receipts issued by a third-party bank in the City's name.

At December 31, 2025, the carrying amount of the WCH deposits, including certificates of deposit, was $2,249,221 and the bank balance was $2,249,219. The bank balance was held at five banks. The difference between the carrying amount and the bank balance is outstanding checks and deposits. Of the bank balance, $535,551 was covered by FDIC, and the remainder was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the WCH's name.

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

Note 4 – Compliance, Stewardship and Accountability

K.S.A. 10-1113 requires that expenditures be made in compliance with the cash basis law which requires that no indebtedness be created for a fund in excess of available monies in that fund. At December 31, 2025, the Playground Project Fund, Tyler Tech Project Fund, Safe Routes to School Project Fund, TERS City Loop Project Fund, CCLIP North Fund and the CCLIP South Fund had negative ending unencumbered cash balances. These funds appear to be in violation of this statute. All of these funds are project funds where the City was waiting on reimbursements at year end.

Note 5 – Long-Term Debt

Changes in long-term liabilities for the City for the year ended December 31, 2025 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 and Service Fee Paid
General Obligation Bonds:									
Series 2014	2.00%-3.625%	10/28/2014	$ 1,790,000	8/1/2029	$ 455,000	$ -	$ 145,000	$ 310,000	$ 13,288
Series 2015	1.375%-4.0%	10/22/2015	510,000	8/1/2036	50,000	-	25,000	25,000	2,000
Series 2018-A	2.0%-3.75%	6/5/2018	5,660,000	8/1/2033	1,570,000	-	415,000	1,155,000	50,426
Series 2020	3.00%	2/11/2020	2,605,000	8/1/2035	1,920,000	-	150,000	1,770,000	57,600
Series 2021-A	3.00%	4/20/2021	8,290,000	8/1/2041	7,465,000	-	340,000	7,125,000	223,950
Series 2021-B Refunding	.45%-2.33%	7/29/2021	2,785,000	8/1/2036	2,620,000	-	45,000	2,575,000	44,040
Series 2022	3.00%-4.00%	4/5/2022	725,000	8/1/2042	680,000	-	30,000	650,000	25,400
Series 2025	4.0-5.25%	6/10/2025	5,245,000	9/1/2045	-	5,245,000	-	5,245,000	-
Revenue Bond:									
Series 2025	4.75-5.25%	6/25/2025	18,325,000	9/1/2045	-	18,325,000	-	18,325,000	-
Temporary Note:									
Series 2024	5.00%	12/17/2024	7,910,000	3/1/2027	7,910,000	-	-	7,910,000	279,047
KDHE Revolving Loans:									
Loan 3036	1.36%	4/1/2021	1,453,194	8/1/2043	1,073,271	-	68,871	1,004,400	14,363
Loan C20 3013	1.30%	2/1/2021	590,160	9/1/2042	503,596	-	25,003	478,593	6,465
Capital Lease:									
Fire Truck Lease	2.9%	9/27/2016	300,000	11/1/2026	70,000	-	35,000	35,000	2,030
Total Contractual Indebtedness					$ 24,316,867	$ 23,570,000	$ 1,278,874	$ 46,607,993	$ 718,609

During 2025, the City issued Series 2025 General Obligation Bonds in the amount of $5,245,000 for the city shop building and Kaw Valley Road. The City also issued Series 2025 Revenue Bonds in the amount of $18,325,000 to be used to (a) acquire and purchase an existing substation, (b) acquire and install new 3 MW Caterpillar generators, a new substation and a new transformer, and (c) make all other improvements necessary and appurtenant to the foregoing.

Note 5 – Long-Term Debt (continued)

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

	2026	2027	2028	2029	2030	2031-2035	2036-2040	2041-2045	Total
Principal									
Series 2014	$ 155,000	$ 155,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 310,000
Series 2015	25,000	-	-	-	-	-	-	-	25,000
Series 2018-A	425,000	330,000	-	-	-	400,000	-	-	1,155,000
Series 2020	155,000	160,000	165,000	170,000	170,000	950,000	-	-	1,770,000
Series 2021-A	355,000	365,000	380,000	390,000	395,000	2,175,000	2,515,000	550,000	7,125,000
Series 2021-B Refunding	45,000	70,000	560,000	565,000	400,000	910,000	25,000	-	2,575,000
Series 2022	30,000	30,000	30,000	30,000	30,000	185,000	215,000	100,000	650,000
Series 2025	-	-	-	-	-	-	1,160,000	4,085,000	5,245,000
Fire Truck Lease	35,000	-	-	-	-	-	-	-	35,000
Loan 3036	70,025	70,980	71,949	72,931	73,926	385,041	243,865	15,683	1,004,400
Loan C20 3013	27,049	27,401	27,759	28,121	28,488	148,110	158,024	33,641	478,593
Revenue Bond Series 2025	-	85,000	335,000	390,000	450,000	3,260,000	5,405,000	8,400,000	18,325,000
Series 2024 Temporary Note	-	7,910,000	-	-	-	-	-	-	7,910,000
	1,322,074	9,203,381	1,569,708	1,646,052	1,547,414	8,413,151	9,721,889	13,184,324	46,607,993
Interest									
Series 2014	6,975	2,325	-	-	-	-	-	-	9,300
Series 2015	12,200	-	-	-	-	-	-	-	12,200
Series 2018-A	37,976	25,226	14,500	14,500	14,500	43,500	-	-	150,202
Series 2020	53,100	48,450	43,650	38,700	33,600	85,740	-	-	303,240
Series 2021-A	213,750	203,100	192,150	180,750	169,050	659,400	328,800	49,050	1,996,050
Series 2021-B Refunding	43,602	43,100	42,168	34,160	24,950	33,710	582	-	222,272
Series 2022	24,500	23,600	22,700	21,800	20,900	85,800	46,400	6,000	251,700
Series 2025	318,623	260,100	260,100	260,100	260,100	1,300,500	1,212,412	730,582	4,602,517
Fire Truck Lease	1,015	-	-	-	-	-	-	-	1,015
Loan 3036	13,209	12,254	11,285	10,303	9,308	31,129	172,305	67,551	327,344
Loan C20 3013	6,557	6,205	5,847	5,485	5,118	19,920	10,006	33,567	92,705
Revenue Bond Series 2025	1,074,215	907,788	903,538	886,788	867,288	3,934,940	2,936,000	1,267,964	12,778,521
Series 2024 Temporary Note	161,000	80,500	-	-	-	-	-	-	241,500
	1,966,722	1,612,648	1,495,938	1,452,586	1,404,814	6,194,639	4,706,505	2,154,714	20,988,566
	$ 3,288,796	$ 10,816,029	$ 3,065,646	$ 3,098,638	$ 2,952,228	$ 14,607,790	$ 14,428,394	$ 15,339,038	$ 67,596,559

Note 6 – Property Taxes

In accordance with governing State statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar-year basis and are levied and become a lien on the property on November 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half of the full amounts of the taxes levied on or before December 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes levied and collected in the year prior to January 1st of the ensuing year.

Note 7 – Interfund Transactions

Operating transfers were as follows:

From	To	Amount	Authority
General Fund	Equipment Reserve Fund	$ 35,000	K.S.A. 12-1,118
General Fund	Capital Improvement Reserve Fund	1,300,000	K.S.A. 12-1,117
General Fund	Fire Reserve Fund	10,000	K.S.A. 12-1,117
General Fund	Airport Project Fund	89,499	n/a
Water Utility Fund	General Fund	25,000	K.S.A. 12-1,825d
Wastewater Utility Fund	General Fund	25,000	K.S.A. 12-1,825d
Electric Utility Fund	Electric Reserve Fund	200,000	K.S.A. 12-1,825d
Electric Utility Fund	General Fund	1,000,000	K.S.A. 12-1,825d
Special Highway Reserve Fund	Street Improvements Fund	600,000	n/a
Capital Improvement Reserve Fund	Tyler Tech Project Fund	14,511	n/a
Capital Improvement Reserve Fund	Street Improvements Fund	1,500,000	n/a
Water Reserve Fund	Tyler Tech Project Fund	7,255	n/a
Wastewater Reserve Fund	Tyler Tech Project Fund	7,255	n/a
Wastewater Reserve Fund	Wastewater Utility Fund	10,000	n/a
Electric Reserve Fund	Tyler Tech Project Fund	43,532	n/a
Special Parks and Recreation Fund	Playground Project Fund	50,000	n/a
Storm Water Utility Fund	Storm Water Reserve Fund	75,000	K.S.A. 12-1,825d
Special Highway Fund	Special Highway Reserve Fund	10,000	K.S.A. 68-590

Note 8 – Capital Projects

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

Project Name	Project Authorization	Expended To Date
Electric upgrade project	$ 17,065,000	$ 566,042
Street Improvements	14,677,797	12,842,101
Rec Complex Playground	73,997	73,997
Kaw Valley Road	4,100,000	338,792
Tyler Tech Project	258,816	72,553
Safe Routes to School	239,872	25,692
TERS - City Loop	114,439	5,520
N Poplar Sewer	78,600	53,854
Scenic Ridge	3,930,892	3,806,427
Old Shop Demo	1,527,342	101,696
CCLIP - North and South	215,256	121,964

Note 9 – Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years. There have been no decreases in insurance coverage from the prior year.

The City pays an annual premium to Kansas Municipal Insurance Trust for its workers' compensation and employer's liability insurance coverage. The agreement to participate provides that the Municipalities will be self-sustaining through member premiums. Additional premiums may be due if total claims for the pool are different than what has been anticipated by pool administrator.

The City continues to carry commercial insurance for all other risks of loss, including general liability, crime, inland marine, errors and omissions, business auto, and property.

Note 10 – Defined Benefit Pension Plan

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

Note 10 – Defined Benefit Pension Plan (continued)

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members.

K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1 and 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% for the Death and Disability Program) and the statutory contribution rate was 9.71% for KPERS and 24.67% for KP&F for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $188,344 for KPERS and $165,048 for KP&F for the year ended December 31, 2025. Contributions to the pension plan from WPL were $11,744 for KPERS 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 $1,624,442 and $1,439,256 for KP&F. At December 31, 2025, WPL's proportionate share of the collective net pension liability reported by KPERS was $101,295. 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 nonemployer 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 11 – 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 municipality is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Note 11 – Other Post-Employment Benefits (continued)

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government 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.

Compensated Absences

The City's policy regarding personal time off (PTO) pay permits employees to carry over no more than 40 hours of vacation time as of the employee's anniversary date. The policy prohibits payment for vacation time in lieu of time off. For employees terminating in good standing, unused PTO will be paid out on a prorated basis determined by the number of months worked. The City's policy regarding sick pay permits employees to accumulate a maximum of ninety working days of sick pay. The policy does not provide for payment of accumulated sick pay on the date of employment termination.

Death and Disability Other Post-Employment Benefits

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

Note 12 – Conduit Debt

The City has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are generally payable from and secured by the project financed and if needed, additional assets or revenues of the private-sector entities serviced by the bond issuance. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. As of December 31, 2025, the City is not tracking the amounts outstanding from conduit debt.

Note 13 – Donor Restricted

Donor restricted cash balances at December 31, 2025 are for the following purposes:

City Park Improvements	$ 53,799
Cemetery Maintenance and Improvements	370,540
Caterpillar Waterline	140,000

Note 14 – Evaluation of Subsequent Events

The City has evaluated events and transactions for potential recognition or disclosure through August 4, 2026, which is the date the financial statement was available for issue.

During 2026, the City issued General Obligation Temporary Notes Series 2026 in the amount of $295,000.

Regulatory-Required Supplementary Information

Schedule 1

City of Wamego, Kansas
Summary of Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund:					
General Fund	$ 6,439,465	$ -	$ 6,439,465	$ 6,021,710	$ (417,755)
Special Purpose Funds:					
Library Fund	324,100	-	324,100	324,100	-
Library Employee Benefits Fund	38,000	-	38,000	38,000	-
Special Liability Fund	-	-	-	-	-
Special Parks and Recreation Fund	168,423	-	168,423	50,000	(118,423)
Special Highway Fund	175,187	-	175,187	140,316	(34,871)
Convention/Visitors Bureau Fund	66,000	-	66,000	59,357	(6,643)
Bond and Interest Fund:					
Bond and Interest Fund	1,520,110	-	1,520,110	1,359,102	(161,008)
Business Funds:					
Water Utility Fund	1,230,475	-	1,230,475	941,305	(289,170)
Wastewater Utility Fund	1,256,692	-	1,256,692	952,668	(304,024)
Electric Utility Fund	8,515,861	-	8,515,861	6,761,601	(1,754,260)
Storm Water Utility Fund	105,653	-	105,653	75,000	(30,653)

City of Wamego, Kansas
General Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Ad valorem tax	$ 1,076,433	$ 1,090,656	$ (14,223)
Delinquent tax	14,276	5,000	9,276
Motor vehicle tax	99,531	102,575	(3,044)
Recreational vehicle tax	2,025	2,022	3
16/20M vehicle tax	-	27	(27)
Commercial vehicle tax	9,116	11,255	(2,139)
Watercraft tax	671	-	671
Licenses, permits and fees	49,867	50,000	(133)
Liquor tax	24,180	75,208	(51,028)
Franchise fees	384,188	390,000	(5,812)
Dog licenses	242	600	(358)
Fines and fees	26,426	40,000	(13,574)
Cemetery lots and sales	1,200	2,000	(800)
Rentals	9,040	7,000	2,040
Local sales tax	1,018,627	1,000,000	18,627
County sales tax	1,218,337	1,150,000	68,337
Cemetery lot open and close	9,550	10,000	(450)
Special park/cemetery donations	30,623	10,000	20,623
Reimbursements	115,006	175,000	(59,994)
Utility loan fund	-	2,000	(2,000)
Airport revenue	763	15,000	(14,237)
Recreation revenue	237,589	200,000	37,589
Aquatic center	135,663	280,000	(144,337)
Excise tax	-	85	(85)
In lieu of taxes	2,470	2,500	(30)
Interest on idle funds	86,102	25,000	61,102
Miscellaneous	44,132	15,000	29,132
Transfers in	1,050,000	800,000	250,000
Total Receipts	5,646,057	$ 5,460,928	$ 185,129

City of Wamego, Kansas
General Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Expenditures			
Administration	$ 374,680	$ 340,867	$ 33,813
Police	943,012	1,112,118	(169,106)
Municipal court	43,326	62,650	(19,324)
Fire	201,928	229,680	(27,752)
Streets	365,991	513,500	(147,509)
Parks	337,945	431,600	(93,655)
Cemetery	63,937	139,700	(75,763)
Noxious weeds	-	2,000	(2,000)
Legal	44,394	38,000	6,394
Planning and zoning	113,307	118,300	(4,993)
Recreation	285,622	323,900	(38,278)
Aquatic center	447,533	500,950	(53,417)
Aquatic tech	136,508	121,150	15,358
Airport	45,735	54,500	(8,765)
Public safety	84,035	214,000	(129,965)
Utility extension loan fund	3,849	5,000	(1,151)
Communication center	56	-	56
Special parks/cemetery projects	-	2,000	(2,000)
Special police	-	2,000	(2,000)
Capital outlay	367,277	600,000	(232,723)
Transfers out	1,434,499	655,000	779,499
Employee benefits	728,076	972,550	(244,474)
Total Expenditures	6,021,710	$ 6,439,465	$ (417,755)
Receipts Over (Under) Expenditures	(375,653)		
Unencumbered Cash, Beginning	785,467		
Unencumbered Cash, Ending	$ 409,814		

City of Wamego, Kansas
Library Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Ad valorem tax	$ 288,428	$ 292,250	$ (3,822)
Delinquent tax	3,573	-	3,573
Motor vehicle tax	23,407	23,384	23
Recreational vehicle tax	475	461	14
16/20M vehicle tax	-	6	(6)
CMV tax	2,080	2,566	(486)
Watercraft tax	-	-	-
Excise tax	-	-	-
Total Receipts	317,963	$ 318,667	$ (704)
Expenditures			
Appropriations	324,100	$ 324,100	$ -
Total Expenditures	324,100	$ 324,100	$ -
Receipts Over (Under) Expenditures	(6,137)		
Unencumbered Cash, Beginning	6,695		
Unencumbered Cash, Ending	$ 558		

City of Wamego, Kansas
Library Employee Benefits Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Ad valorem tax	$ 33,515	$ 33,983	$ (468)
Delinquent tax	442	-	442
Motor vehicle tax	2,935	2,861	74
Recreational vehicle tax	60	56	4
16/20M vehicle tax	-	1	(1)
CMV tax	255	314	(59)
Watercraft tax	-	-	-
Excise tax	-	5	(5)
Total Receipts	37,207	$ 37,220	$ (13)
Expenditures			
Appropriations	38,000	$ 38,000	$ -
Total Expenditures	38,000	$ 38,000	$ -
Receipts Over (Under) Expenditures	(793)		
Unencumbered Cash, Beginning	1,095		
Unencumbered Cash, Ending	$ 302		

City of Wamego, Kansas
Special Liability Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Interest on idle funds	$ -	$ -	$ -
Total Receipts	-	$ -	$ -
Expenditures			
Contractual services	-	$ -	$ -
Total Expenditures	-	$ -	$ -
Receipts Over (Under) Expenditures	-		
Unencumbered Cash, Beginning	-		
Unencumbered Cash, Ending	$ -		

City of Wamego, Kansas
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Liquor tax	$ 24,180	$ 37,604	$ (13,424)
Miscellaneous	-	-	-
Interest on idle funds	12,735	3,000	9,735
Total Receipts	36,915	$ 40,604	$ (3,689)
Expenditures			
Capital outlay	-	$ 168,423	$ (168,423)
Transfers out	50,000	-	50,000
Total Expenditures	50,000	$ 168,423	$ (118,423)
Receipts Over (Under) Expenditures	(13,085)		
Unencumbered Cash, Beginning	161,206		
Unencumbered Cash, Ending	$ 148,121		

City of Wamego, Kansas
Special Highway Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
State of Kansas gas tax	$ 131,712	$ 128,040	$ 3,672
Connecting link	8,934	8,950	(16)
Interest on idle funds	3,894	2,300	1,594
Total Receipts	144,540	$ 139,290	$ 5,250
Expenditures			
Contractual services	20,620	$ 35,000	$ (14,380)
Commodities	109,696	63,000	46,696
Capital outlay	-	36,000	(36,000)
Transfers out	10,000	41,187	(31,187)
Total Expenditures	140,316	$ 175,187	$ (34,871)
Receipts Over (Under) Expenditures	4,224		
Unencumbered Cash, Beginning	44,381		
Unencumbered Cash, Ending	$ 48,605		

City of Wamego, Kansas
Convention/Visitors Bureau Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Transient guest tax	$ 59,357	$ 66,000	$ (6,643)
Total Receipts	59,357	$ 66,000	$ (6,643)
Expenditures			
Appropriation	59,357	$ 66,000	$ (6,643)
Total Expenditures	59,357	$ 66,000	$ (6,643)
Receipts Over (Under) Expenditures	-		
Unencumbered Cash, Beginning	-		
Unencumbered Cash, Ending	$ -		

Schedule 2

City of Wamego, Kansas
Summary of Non-Budgeted Special Purpose Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2025

	Capital Improvement Reserve Fund	Equipment Reserve Fund	Law Enforcement Trust Fund	Fire Reserve Fund
Receipts				
Interest on idle funds	$ 181,381	$ 16,528	$ 17	$ 17,840
Reimbursements	14,000	-	-	-
Transfers in	1,300,000	35,000	-	10,000
Total Receipts	1,495,381	51,528	17	27,840
Expenditures				
Capital outlay	9,274	233,696	-	-
Transfers out	1,514,511	-	-	-
Total Expenditures	1,523,785	233,696	-	-
Receipts Over (Under) Expenditures	(28,404)	(182,168)	17	27,840
Unencumbered Cash, Beginning	2,408,501	408,182	215	229,411
Unencumbered Cash, Ending	$ 2,380,097	$ 226,014	$ 232	$ 257,251

See independent auditor's report on regulatory-required supplementary information.

Schedule 2

City of Wamego, Kansas
Summary of Non-Budgeted Special Purpose Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2025

	Cemetery Lot Reserve Fund	Special Highway Reserve Fund	Restricted Reserve Fund
Receipts			
Cemetery lot sales	$ 1,200	$ -	$ -
Reimbursements	-	-	140,000
Interest on idle funds	50,008	34,221	45,515
Transfers in	-	10,000	-
Total Receipts	51,208	44,221	185,515
Expenditures			
Contractual services	-	46,890	-
Transfers out	-	600,000	-
Total Expenditures	-	646,890	-
Receipts Over (Under) Expenditures	51,208	(602,669)	185,515
Unencumbered Cash, Beginning	61,185	636,872	462,053
Unencumbered Cash, Ending	$ 112,393	$ 34,203	$ 647,568

See independent auditor's report on regulatory-required supplementary information.

City of Wamego, Kansas
Summary of Non-Budgeted Special Purpose Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2025

	Police Rewards Fund	Permanent Maintenance Fund	Opioid Fund
Receipts			
Miscellaneous receipts	$ -	$ 3,600	$ 6,908
Interest on idle funds	35	7,950	2,625
Grants	-	-	-
Total Receipts	35	11,550	9,533
Expenditures			
Contractual services	-	-	-
Transfers out	-	-	-
Total Expenditures	-	-	-
Receipts Over (Under) Expenditures	35	11,550	9,533
Unencumbered Cash, Beginning	454	100,276	30,850
Unencumbered Cash, Ending	$ 489	$ 111,826	$ 40,383

City of Wamego, Kansas
Bond and Interest Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Ad valorem tax	$ 1,135,350	$ 1,150,263	$ (14,913)
Delinquent tax	13,119	-	13,119
Motor vehicle tax	78,588	76,594	1,994
Recreational vehicle tax	1,612	1,509	103
16/20M vehicle tax	-	20	(20)
CMV tax	6,821	8,405	(1,584)
Watercraft tax	500	-	500
Special assessments	239,466	242,143	(2,677)
Excise tax	-	95	(95)
Interest on idle funds	26,677	12,000	14,677
Miscellaneous	5,000	-	5,000
Transfers in	-	-	-
Total Revenues	1,507,133	$ 1,491,029	$ 16,104
Expenditures			
Principal	1,000,000	$ 1,000,000	$ -
Interest	359,102	520,110	(161,008)
Transfers out	-	-	-
Total Expenditures	1,359,102	$ 1,520,110	$ (161,008)
Receipts Over (Under) Expenditures	148,031		
Unencumbered Cash, Beginning	53,689		
Unencumbered Cash, Ending	$ 201,720		

City of Wamego, Kansas
Summary of Non-Budgeted Capital Project Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2025

	Playground Project Fund	ADIS Fund	Kaw Valley Road Project Fund	Street Improvements Fund	Library Project Fund
Receipts					
Reimbursements	$ -	$ -	$ 33,200	$ -	$ 45,127
Loan proceeds	-	-	3,100,000	-	-
Transfers in	50,000	-	-	2,100,000	-
Interest on idle funds	-	350	-	134,631	-
Total Receipts	50,000	350	3,133,200	2,234,631	45,127
Expenditures					
Capital outlay	73,997	-	321,997	3,941,083	45,501
Transfers out	-	-	-	140,935	-
Total Expenditures	73,997	-	321,997	4,082,018	45,501
Receipts Over (Under) Expenditures	(23,997)	350	2,811,203	(1,847,387)	(374)
Unencumbered Cash, Beginning	-	4,550	(16,794)	4,026,372	374
Unencumbered Cash, Ending	$ (23,997)	$ 4,900	$ 2,794,409	$ 2,178,985	$ -

Schedule 2

City of Wamego, Kansas
Summary of Non-Budgeted Capital Project Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2025

	Airport Project Fund	Scenic Ridge Project Fund	Airport Planning Grant Fund	CCLIP South Fund
Receipts				
Reimbursements	$ 468,000	$ 236,937	$ 66,500	$ -
Transfers in	89,499	-	-	-
Loan proceeds	-	-	-	-
Interest on idle funds	-	-	-	-
Total Receipts	557,499	236,937	66,500	-
Expenditures				
Capital outlay	557,499	19,474	21,000	42,531
Debt service	-	138,113	-	-
Total Expenditures	557,499	157,587	21,000	42,531
Receipts Over (Under) Expenditures	-	79,350	45,500	(42,531)
Unencumbered Cash, Beginning	-	(33,705)	(45,500)	(50,812)
Unencumbered Cash, Ending	$ -	$ 45,645	$ -	$ (93,343)

See independent auditor's report on regulatory-required supplementary information.

City of Wamego, Kansas
Summary of Non-Budgeted Capital Project Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2025

	Tyler Tech Project Fund	Electric Upgrade Project Fund	City Shop Demo Project Fund
Receipts			
Loan proceeds	$ -	$ 18,325,000	$ 2,145,000
Reimbursements	-	-	23,552
Transfers in	72,553	-	-
Interest on idle funds	-	272,177	179,049
Total Receipts	72,553	18,597,177	2,347,601
Expenditures			
Capital outlay	79,708	545,724	73,984
Debt service	-	108,458	124,049
Total Expenditures	79,708	654,182	198,033
Receipts Over (Under) Expenditures	(7,155)	17,942,995	2,149,568
Unencumbered Cash, Beginning	-	-	-
Unencumbered Cash, Ending	$ (7,155)	$ 17,942,995	$ 2,149,568

See independent auditor's report on regulatory-required supplementary information.

City of Wamego, Kansas
Summary of Non-Budgeted Capital Project Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2025

	Safe Routes to School Project Fund	TERS City Loop Project Fund	CCLIP North Fund
Receipts			
Loan proceeds	$ -	$ -	$ -
Transfers in	-	-	-
Reimbursements	-	-	-
Bond premium/discount, net	-	-	-
Total Receipts	-	-	-
Expenditures			
Capital outlay	25,692	5,420	28,621
Cost of issuance	-	-	-
Total Expenditures	25,692	5,420	28,621
Receipts Over (Under) Expenditures	(25,692)	(5,420)	(28,621)
Unencumbered Cash, Beginning	-	-	-
Unencumbered Cash, Ending	$ (25,692)	$ (5,420)	$ (28,621)

City of Wamego, Kansas
Water Utility Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Water sales	$ 910,683	$ 965,000	$ (54,317)
Penalties	7,322	8,000	(678)
Sales tax	11,725	13,000	(1,275)
Tapping fees	5,200	22,100	(16,900)
Interest on idle funds	6,066	5,500	566
Miscellaneous	960	1,000	(40)
Reimbursements	11,093	15,000	(3,907)
Total Receipts	953,049	$ 1,029,600	$ (76,551)
Expenditures			
Commercial and general	137,708	$ 173,368	$ (35,660)
Production	281,729	356,333	(74,604)
Distribution	304,374	331,847	(27,473)
Debt service	107,394	104,146	3,248
Employee benefits	85,100	114,781	(29,681)
Transfers out	25,000	150,000	(125,000)
Total Expenditures	941,305	$ 1,230,475	$ (289,170)
Receipts Over (Under) Expenditures	11,744		
Unencumbered Cash, Beginning	89,181		
Unencumbered Cash, Ending	$ 100,925		

City of Wamego, Kansas
Wastewater Utility Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Sewer service charges	$ 890,800	$ 1,057,250	$ (166,450)
Penalties	8,160	10,000	(1,840)
Interest on idle funds	6,468	3,500	2,968
Reimbursements	5,352	25,000	(19,648)
Transfers in	10,000	-	10,000
Total Receipts	920,780	$ 1,095,750	$ (174,970)
Expenditures			
Commercial and general	126,300	$ 154,182	$ (27,882)
Production	335,473	406,032	(70,559)
Distribution	184,812	236,632	(51,820)
Debt service	212,265	210,446	1,819
Employee benefits	68,818	99,400	(30,582)
Transfers out	25,000	150,000	(125,000)
Total Expenditures	952,668	$ 1,256,692	$ (304,024)
Receipts Over (Under) Expenditures	(31,888)		
Unencumbered Cash, Beginning	71,697		
Unencumbered Cash, Ending	$ 39,809		

City of Wamego, Kansas
Electric Utility Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Electric service charges	$ 6,435,845	$ 7,000,000	$ (564,155)
Penalties	56,625	85,000	(28,375)
Sales tax	237,194	295,000	(57,806)
Miscellaneous	40,563	20,000	20,563
Interest	126,294	26,000	100,294
Reimbursements	156,648	150,000	6,648
Total Receipts	7,053,169	$ 7,576,000	$ (522,831)
Expenditures			
Commercial and general	795,393	$ 947,300	$ (151,907)
Production	3,688,425	5,363,148	(1,674,723)
Distribution	689,248	865,413	(176,165)
Stock materials	-	15,000	(15,000)
Employee benefits	388,535	550,000	(161,465)
Transfers out	1,200,000	775,000	425,000
Total Expenditures	6,761,601	$ 8,515,861	$ (1,754,260)
Receipts Over (Under) Expenditures	291,568		
Unencumbered Cash, Beginning	981,076		
Unencumbered Cash, Ending	$ 1,272,644		

City of Wamego, Kansas
Storm Water Utility Fund
Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Over (Under)
Receipts			
Customer charges	$ 80,750	$ 88,000	$ (7,250)
Penalties	777	1,000	(223)
Interest on idle funds	5,161	1,500	3,661
Reimbursements	-	-	-
Total Receipts	86,688	$ 90,500	$ (3,812)
Expenditures			
Capital Outlay	-	$ 55,653	$ (55,653)
Contractual services	-	-	-
Transfers out	75,000	50,000	25,000
Total Expenditures	75,000	$ 105,653	$ (30,653)
Receipts Over (Under) Expenditures	11,688		
Unencumbered Cash, Beginning	24,637		
Unencumbered Cash, Ending	$ 36,325		

Schedule 2

City of Wamego, Kansas
Summary of Non-Budgeted Business Funds
Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended December 31, 2025

	Water Reserve Fund	Wastewater Reserve Fund	Electric Reserve Fund	Storm Water Reserve Fund
Receipts				
Interest on idle funds	$ 40,871	$ 38,349	$ 104,250	$ 28,923
Reimbursements	-	-	273,505	-
Transfers in	-	-	200,000	75,000
Total Receipts	40,871	38,349	577,755	103,923
Expenditures				
Capital outlay	9,274	9,274	65,571	-
Transfers out	7,255	17,255	43,532	-
Total Expenditures	16,529	26,529	109,103	-
Receipts Over (Under) Expenditures	24,342	11,820	468,652	103,923
Unencumbered Cash, Beginning	541,908	515,326	1,092,379	357,462
Unencumbered Cash, Ending	$ 566,250	$ 527,146	$ 1,561,031	$ 461,385

Schedule 3

City of Wamego, Kansas
Summary of Receipts and Disbursements – Agency Funds
Regulatory Basis
For the Year Ended December 31, 2025

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Wamego Housing Authority	$ -	$ 7,715	$ 7,715	$ -
Fireworks	-	86,016	86,016	-
Wamego City Hospital	-	1,207,300	1,217,015	(9,715)
Municipal Court Bonds	1,265	8,027	7,501	1,791
Total Agency Funds	$ 1,265	$ 1,309,058	$ 1,318,247	$ (7,924)

City of Wamego, Kansas
Schedule of Receipts and Expenditures
Wamego Public Library
Regulatory Basis
For the Year Ended December 31, 2025

Receipts		
Donations	$	67,332
Fines and fees		10,350
Investment income		14,962
Miscellaneous receipts		351,156
Total Receipts		443,800
Expenditures		
Personal services		245,085
Contractual services		66,161
Commodities		89,121
Total Expenditures		400,367
Excess (Deficit) Receipts Over Expenditures		43,433
Unencumbered Cash, Beginning		367,591
Unencumbered Cash, Ending	$	411,024

City of Wamego, Kansas
Schedule of Receipts and Expenditures
Wamego City Hospital
Regulatory Basis
For the Year Ended December 31, 2025

Receipts		
Local sales tax	$	751,679
Rental income		120,271
Donations		141,937
Interest on idle funds		45,332
Miscellaneous receipts		18,746
Total Receipts		1,077,965
Expenditures		
Contractual		1,626
Commodities		950
Capital outlay		437,079
Miscellaneous expenditures		9,848
Total Expenditures		449,503
Excess (Deficit) Receipts Over Expenditures		628,462
Unencumbered Cash, Beginning		2,515,466
Unencumbered Cash, Ending	$	3,143,928