CITY OF EDGERTON, KANSAS

FINANCIAL STATEMENT

December 31, 2024

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

CITY OF EDGERTON, KANSAS
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May 5, 2025

Mayor and City Council
City of Edgerton, Kansas

Independent Auditor's Report

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 Edgerton, Kansas (the City), as of and for the year ended December 31, 2024 and the related notes to the financial statement.

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

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

Basis for Adverse and Unmodified Opinions
We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. 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 audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

1501 Poyntz Avenue
Manhattan, KS 66502
785-537-2202 • fax 785-537-1877
http://www.varney.com
1102 Commercial St., Suite A
Emporia, KS 66801

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual and budget (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, they are required to be presented under the provisions of the KMAAG. 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.

Supplementary Information (Continued)
We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated April 3, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget for the year ended December 31, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2024, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

CITY OF EDGERTON, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 2,812,785	$ -	$ 4,674,071	$ 4,816,918	$ 2,669,938	$ 253,289	$ 2,923,227
Special Purpose Funds							
Special Highway	-	-	46,906	46,906	-	-	-
Special Parks and Recreation	12,463	-	7,865	-	20,328	-	20,328
Equipment Reserve	470,258	-	155,000	137,810	487,448	35	487,483
Excise Tax	238,412	-	317,751	-	556,163	-	556,163
Park Impact	312,310	-	5,634	300,000	17,944	-	17,944
Mayor's Christmas Tree	47,989	-	27,138	12,190	62,937	1,608	64,545
Non-LPKC Origination Fees	77,951	-	2,793	-	80,744	-	80,744
Parks	2,230	-	80	-	2,310	-	2,310
Fire Review & Inspection Fees	-	-	3,405	3,405	-	-	-
TIF - Edgerton Office	60	-	32	-	92	-	92
Homestead TIF Redev District A	81,913	-	29,208	-	111,121	-	111,121
Homestead TIF Redev District B	609	-	608	-	1,217	-	1,217
TIF-Project Plan A1 Homestead Ln	22,398	-	112,604	135,002	-	-	-
TIF-Project Plan B1 Homestead Ln	75,965	-	54,175	66,258	63,882	-	63,882
Bond and Interest	376,739	-	251,443	302,836	325,346	-	325,346
Capital Projects Funds							
Capital Improvement	15,590,119	-	2,496,963	8,617,001	9,470,081	536,954	10,007,035
LPKC 1 Public Infrastructure	468,046	-	521,819	905,736	84,129	2,001	86,130
LPKC 1 Origination Fees	3,861,213	-	4,570,503	4,008,588	4,423,128	-	4,423,128
LPKC 2 Public Infrastructure	429,600	-	3,840,321	3,778,067	491,854	-	491,854
LPKC 2 Origination Fees	602,029	-	1,584,456	1,512,502	673,983	-	673,983
Economic Development	996,816	-	674,700	510,663	1,160,853	153	1,161,006
2020A GO Bond Reserve	308,205	-	11,043	-	319,248	-	319,248
On The Go CID	-	-	43,001	43,001	-	-	-
LPKC 2 CID #1	-	-	97,946	97,946	-	-	-
LPKC 2 CID #2	-	-	38,250	38,250	-	-	-
LPKC 2 CID #3	-	-	51,444	51,444	-	-	-
2024 TIF/CID Bond	-	-	1,229,232	1,115,781	113,451	-	113,451

(Continued)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

CITY OF EDGERTON, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Business Funds							
Water Utility	$ 210,244	$ -	$ 576,274	$ 534,841	$ 251,677	$ 20,632	$ 272,309
Water System Development	25,772	-	68,800	-	94,572	-	94,572
Water Equipment Reserve	79,406	-	15,000	15,000	79,406	-	79,406
Water Infrastructure	-	-	10,000	-	10,000	-	10,000
Sewer Utility	843,764	-	1,009,982	847,258	1,006,488	16,870	1,023,358
Sewer System Development	623,487	-	220,708	-	844,195	-	844,195
Sewer Equipment Reserve	97,406	-	15,000	15,000	97,406	-	97,406
Sewer Infrastructure	-	-	25,000	-	25,000	-	25,000
Total Reporting Entity (Excluding Agency Funds)	$ 28,668,189	$ -	$ 22,789,155	$ 27,912,403	$ 23,544,941	$ 831,542	$ 24,376,483

Composition of Cash	
Central Bank of the Midwest	
Operating Account	$ 1,945,739
Municipal Court	7,935
UMB	
Trust Accounts	4,791,729
Charles Schwab	
Trust Accounts	17,630,830
Total Cash on Deposit	$ 24,376,233
Cash on Hand	250
Total Cash Municipal Reporting Entity	$ 24,376,483

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Note 1: Summary of Significant Accounting Policies

The City of Edgerton, Kansas (the City) is a municipal corporation governed by a mayor and elected five-member council. The accounting policies of the City conform to the cash-basis and budget laws of Kansas (regulatory basis). The following is a summary of the more significant policies:

Municipal Financial Reporting Entity

The municipal financial reporting entity is comprised of the primary government. There are no related municipal entities included in the municipal financial reporting entity.

Regulatory Basis Fund Types

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. In the financial statement in this report, the various funds are grouped into generic fund types and broad fund categories as follows:

General Fund - The general fund is the chief operating fund of the City. It is used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds - Special purpose funds are used to account for the proceeds of specific tax levies and other specific revenue sources intended for specified purposes.

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

Business Funds - Business funds are used to account for funds financed in whole or in part by fees charged to users of the goods or services.

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

Basis of Accounting

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 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 revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

Note 1: Summary of Significant Accounting Policies (Continued)

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 the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
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 adoption of the final budget has been adjusted to on or before September 20th. The City did hold a revenue neutral rate hearing for this year.

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

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

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

A legal operating budget is not required for capital project funds and the following special purpose and business funds: Equipment Reserve, Excise Tax, Park Impact, Origination Fees, Mayor's Christmas Tree, Non-LPKC Origination Fees, Parks, Fire Review & Inspection Fees, Water System Development, Water Equipment Reserve, Water Infrastructure, Sewer System Development, Sewer Equipment Reserve and Sewer Infrastructure 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 2: Deposits and Investments

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

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

K.S.A. 10-131 governs bond proceeds, and allows for investments in shares or units of a money market fund or trust the portfolio of which is comprised entirely of securities, which include treasury securities. The mutual fund is a treasury only mutual fund, and is therefore permitted under state law.

As of December 31, 2024, the City had the following investments and maturities:

Investment Type	Fair Value	Investment Maturity Less than 1 Year	Rating
Cash	$ 7,063,378	$ 7,063,378	NA
Agency Securities	14,078,686	13,604,132	NA
Treasury Notes	4,034,738	4,034,738	NA
Total	$ 25,176,802	$ 24,702,248	

Concentration of credit risk. State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. All investments were held in agencies or shares of money market funds as allowed by K.S.A. 10-131.

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 coverage is 50%. The City does not utilize "peak periods". All deposits were legally secured at December 31, 2024.

As of December 31, 2024, the City's carrying amount of the deposits was $1,953,674 and the bank balance was $1,978,839. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance, and the remaining amount was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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

Note 3: 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 Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas Avenue, Suite 100, Topeka, KS 66503) or by calling 1-888-275-5737.

Note 3: Defined Benefit Pension Plan (Continued)

Plan Description (Continued)

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $204,170 for the year ended December 31, 2024.

Net Pension Liability. At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $1,751,087. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report, including all actuarial assumption 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 4: Long-Term Debt

General Obligation Bonds. The City issues General Obligation Bonds to provide funds for the acquisition and construction of major capital facilities. General Obligation Bonds have been issued for general government activities.

General Obligation Bonds are direct obligations and pledge the full faith and credit of the City. These bonds generally are issued with equal amounts of principal maturing each year. General Obligation Bonds currently outstanding are as follows:

Purpose	Date Issued	Date of Final Maturity	Interest Rates	Original Amount	Balance December 31, 2024
Paid by revenues:					
General Obligation Bonds, Series 2016A	8/1/2016	8/1/2046	2.00 - 3.00%	$ 3,190,000	$ 2,990,000
General Obligation Bonds, Series 2016B	9/15/2016	8/1/2048	3.00%	245,000	245,000
General Obligation Bonds, Series 2020A	4/9/2020	8/1/2030	1.65%	3,265,000	1,850,000
General Obligation Bonds, Series 2022A	9/22/2022	8/1/2034	3.10 - 4.00%	3,450,000	2,965,000
General Obligation Bonds, Series 2023A	11/28/2023	8/1/2053	4.375 - 6.00%	9,840,000	9,840,000
Total General Obligation Bonds				$ 19,990,000	$ 17,890,000

Note 4: Long-Term Debt (Continued)

Annual debt service requirements to maturity for the general obligation bonds are as follows:

Year Ended December 31,	Capital Project Funds		
	Principal	Interest	Total
2025	$ 655,000	$ 682,097	$ 1,337,097
2026	835,000	665,047	1,500,047
2027	865,000	637,516	1,502,516
2028	895,000	608,683	1,503,683
2029	915,000	578,193	1,493,193
2030 - 2034	3,755,000	2,443,120	6,198,120
2035 - 2039	2,205,000	1,881,113	4,086,113
2040 - 2044	2,655,000	1,437,249	4,092,249
2045 - 2049	2,880,000	874,505	3,754,505
2050 - 2054	2,230,000	263,625	2,493,625
Total	$ 17,890,000	$ 10,071,148	$ 27,961,148

State Agency Loans. On July 18, 2016, the City entered into a loan agreement with the Kansas Department of Health and Environment to borrow up to $300,000 to fund the water meter project. As of December 31, 2024, the City had borrowed $247,774 on this loan and repaid $76,333. The interest rate on the loan is 1.56% with an additional .35% service fee rate. The final maturity date on the loan is August 1, 2037.

The loans outstanding at year end are as follows:

Purpose	Date Issued	Date of Final Maturity	Interest Rates	Original Amount	Balance December 31, 2024
Paid by revenues:					
Water - KDHE Loan	7/18/2016	8/1/2037	1.56%	$ 247,774	$ 171,441

The following is a schedule of future loan payments for the full proceeds amount:

Year Ended December 31,	Business Funds		
	Principal	Interest	Total
2025	$ 11,736	$ 3,219	$ 14,955
2026	11,961	2,993	14,954
2027	12,192	2,763	14,955
2028	12,425	2,529	14,954
2029	12,664	2,292	14,956
2030 - 2034	67,059	7,717	74,776
2035 - 2039	43,404	1,462	44,866
Total	$ 171,441	$ 22,975	$ 194,416

Temporary Note Purchase Agreements. On September 1, 2022, the City entered into a note purchase agreement with U.S. Bank National Association in the amount of $973,000 at an annual interest rate of 3.34%. The full balance of the loan was paid off during 2024.

Note 4: Long-Term Debt (Continued)

Phase One Home Rule Revenue Bonds. On March 4, 2021, the City issued its $24,552,000 (Maximum Aggregate Principal Amount) Home Rule Revenue Bonds, Series 2021A to refund the Series 2015A Bonds, partially refund the Series 2018A Bonds, discharge the balance of the State Revolving Loan Fund for the Big Bull Creek Wastewater Treatment Plant and discharge a portion of the Series 2020A Refunding GO Bonds related to the Quiet Zone Project. In addition, the City issued the Series 2021A Note in the amount of $3,166,954 to refund the portion of the Series 2018A Bonds that were not refunded by the Series 2021A Bonds pursuant to the Agreement Regarding Park and Bonds dated March 4, 2021. The Series 2021A Bonds were issued pursuant to the Amended and Restated Master Trust Indenture dated March 1, 2021, by and between the City and UMB Bank as trustee, as supplemented by the Supplemental Trust Indenture No. 1. As of December 31, 2024, the Series 2021A Bonds are outstanding in the Principal Amount of $13,084,000. The Series 2021A Note does not bear interest and is outstanding in the amount of $3,166,954.

Phase Two Home Rule Revenue Bonds. On July 18, 2019, the City issued its $11,000,000 (Maximum Aggregate Principal Amount) Home Rule Revenue Bonds (Logistics Park Infrastructure Projects, Phase 2), Series 2019A (the "Series 2019A Bonds"). The Series 2019A Bonds were issued pursuant to a Master Trust Indenture dated as of July 1, 2019, by and between the City and Commerce Bank, as master trustee, with UMB Bank as successor trustee, (the "Phase Two Trust Indenture"). As of December 31, 2024, the Series 2019A Bonds are outstanding in the principal amount of $7,145,303. On January 10, 2024, the City issued its $4,000,000 (Maximum Aggregate Principal Amount) Home Rule Revenue Bonds (Logistics Park Infrastructure Projects, Phase 2), Series 2024A (the "Series 2024A Bonds"). The Series 2024A Bonds were issued pursuant to a Master Trust Indenture dated as of July 1, 2019, by and between the City and Commerce Bank, as master trustee, with UMB Bank as successor trustee, (the "Phase Two Trust Indenture"). As of December 31, 2024, the Series 2024A Bonds are outstanding in the principal amount of $3,692,197.

The Series 2021A Bonds, Series 2021A Note, Series 2019A Bonds, and Series 2024A Bonds are payable from certain Logistics Park Kansas City ("LPKC") revenues pursuant to the respective indentures, and subject to annual appropriation by the City. The Series 2021A Bonds, Series 2021A Note, Series 2019A Bonds and the Series 2024A Bonds do not represent general obligations of the City, nor is the full faith and credit of the City pledged to the payment of principal and interest. The City is obligated to direct certain revenues associated with development in and around LPKC Phase One and LPKC Phase Two to the master trustee for deposit in certain funds and accounts held under the respective trust indentures. Pursuant to the trust indentures, monies directed to the master trustee are used first to pay certain obligations of the City. Once all obligations are met under the respective trust indentures, monies become available to pay interest on the respective bonds and note. To the extent revenues available to pay debt service exceed accrued interest in any given period, the master trustee uses excess monies to redeem principal, pursuant to the respective indentures. Bondholders and noteholders are at risk for any unpaid principal at the maturity of the bonds and notes.

TIF/CID Bonds. On August 29, 2024, the City issued its $1,120,000 Special Obligation Tax Increment and CID Revenue Bonds (Homestead Lane Retail District), Series 2024, to refund the City's General Obligation Temporary Notes, Series 2022A. The Series 2024 Bonds were issued pursuant to the Master Trust Indenture dated August 1, 2024 by and between the City and UMB Bank, N.A., as trustee. As of December 31, 2024, the Series 2024 Bonds are outstanding in the principal amount of $1,120,000.

The Series 2024 Bonds are special, limited obligation of the City and do not represent general obligations of the City, nor is the full faith and credit of the City pledged to the payment of principal and interest. The Series 2024 Bonds are payable solely from the revenues from the Homestead Lane Redevelopment Project Areas A1 and B1. The Redevelopment Project Area A1 and B1 revenues include the City's 50% share of the TIF Revenues generated in the Redevelopment Project A1 Area (i.e., On the Go Travel Plaza) and the Redevelopment Project B1 Area (i.e. the Woodstone Project), respectively, less the City Annual Administrative Fee. The TIF Revenues consist of the real property taxes attributable to the increase in the current assessed valuation of the real property in the Redevelopment Project A1 Area and the Redevelopment Project B1 Area over the assessed valuation of the property in the Redevelopment Project A1 Area and in the Redevelopment Project B1 area, respectively, as of the date the Redevelopment District was established, all determined in accordance with K.S.A. 12-1770 et seq. (the "**TIF Act**"). The City's ability to collect the TIF Revenues in the Redevelopment Project A1 Area terminates on July 14, 2040, and terminates on November 23, 2041, for Redevelopment Project B1 regardless of whether the Bonds have been paid in full.

Note 4: Long-Term Debt (Continued)

The CID Revenues consist of the revenues generated from a 1% community improvement district sales tax (the "**CID Sales Tax**") imposed on transactions in the Redevelopment Project A1 Area. The City's ability collect the CID Revenues terminates on December 31, 2042, regardless of whether the Bonds have been paid in full.

Pursuant to the master trust indenture, monies directed to the master trustee are used first to pay certain expenses of the Trustee and the City. Then, monies become available to pay interest on the Bonds. To the extent revenues available to pay debt service exceed accrued interest in any given period, the master trustee uses excess monies to redeem principal, pursuant to master trust indenture. Bondholders are at risk for any unpaid principal at the maturity of the bonds.

The following is a schedule of the estimated repayment schedule of the Home Rule Revenue Bonds:

Year Ended December 31,	Capital Project Funds		
	Principal	Interest	Total
2025	$ 5,212,481	$ 809,123	$ 6,021,604
2026	5,512,118	630,970	6,143,088
2027	5,442,659	426,972	5,869,631
2028	5,036,242	208,015	5,244,257
2029	1,048,000	48,300	1,096,300
2030 - 2034	1,670,000	40,600	1,710,600
Total	$ 23,921,500	$ 2,163,980	$ 26,085,480

The following is a summary of changes in long-term debt for the year ended December 31, 2024:

Type of Issue	Beginning Balance	Additions To Principal	Reductions Of Principal	Ending Balance	Interest and Service Fees Paid
Paid for by revenues					
General Obligation Debt - Capital Project Funds	$ 18,525,000	$ -	$ 635,000	$ 17,890,000	$ 551,596
Home Rule Revenue Bonds	23,753,289	3,775,692	3,607,481	23,921,500	963,109
TIF/CID Bonds	-	1,120,000	-	1,120,000	-
Note Purchase Agreement	973,000	-	973,000	-	32,498
State Agency Loans - Business Funds	182,956	-	11,515	171,441	3,440
Total	$ 43,434,245	$ 4,895,692	$ 5,226,996	$ 43,102,941	$ 1,550,643

Note 5: 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; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There has been no decrease in insurance coverage from the prior year.

Note 6: Contingent Liabilities

Amounts received or receivable from grantor agencies are subject to audit and adjustment by those agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

Note 7: Interfund Transfers

Transfers for the year ended December 31, 2024 were as follows:

Fund	In	Out	Regulatory Authority
General Fund	$ 19,783	$ 624,179	KSA 12-1, 117, KSA 120-1, 118
Equip Reserve Fund - General	155,000	-	KSA 12-1, 117, KSA 12-825(d)
Equip Reserve Fund - Water	15,000	15,000	KSA 12-1, 117, KSA 12-825(d)
Infrastructure - Water	10,000	-	KSA 12-1, 117, KSA 12-825(d)
Equip Reserve Fund - Sewer	15,000	15,000	KSA 12-1, 117, KSA 12-825(d)
Infrastructure - Sewer	25,000	-	KSA 12-1, 117, KSA 12-825(d)
Water Fund	-	25,000	KSA 12-1, 117, KSA 12-1, 118
Sewer Fund	-	90,000	KSA 12-1, 117, KSA 12-1, 118
Special Highway Fund	-	46,906	KSA 12-1, 118
On the Go CID Fund	-	43,001	KSA 12-1, 118
Capital Improvement Fund	1,655,411	140,070	KSA 12-1, 118
Park Impact Fees Fund	-	300,000	KSA 12-1, 118
LPKC 1 Public Infrastructure Fund	-	887,096	KSA 12, 1, 118
LPKC 2 Public Infrastructure Fund	358,493	17,546	KSA 12, 1, 118
LPKC 2 Origination Fees Fund	-	531,143	KSA 12, 1, 118
TIF/CID Bond Fund	145,406	-	KSA 12, 1, 118
TIF-Project Plan A1 Homestead Ln	-	79,037	KSA 12, 1, 118
TIF-Project Plan B1 Homestead Ln	-	66,258	KSA 12, 1, 118
Economic Development Fund	531,143	50,000	KSA 12, 1, 118
Total Transfers	$ 2,930,236	$ 2,930,236	

Note 8: Compensated Absences

Under terms of the City's personnel policy, employees are granted vacation leave in varying amounts, based upon length of service. Vacation pay accumulated as of December 31, 2024 was $67,988.

Note 9: 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 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. There is no cost to the City under this program.

Note 10: Compliance with Statutes

We noted no violations of Kansas Statutes during the period under examination.

Note 11: Capital Projects

At year end, capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

Current Projects	Project Authorizations	Expenditures To Date
UDC Update	$ 110,000	$ 49,273
ERP Software Acquisition & Implementation	275,000	215,944
The Greenspace	8,704,950	8,677,319
Glendell Park Renovation	1,140,867	1,129,777
Edgerton Lake/Dam Exploration	115,000	106,149
Trail Master Plan	50,000	38,605
Dwyer Farm Sewer Main Extension	3,083,600	1,001,220
2024 CDBG Project	198,258	168,575
2nd Street Reconstruction	4,762,496	472,253
Technical Specifications	45,000	5,874
Dwyer Farm Water Connections Phase 1	49,000	45,106
Totals	$ 18,534,171	$ 11,910,095

Note 12: Subsequent Events

Management has evaluated the effects of the financial statement of subsequent events through May 5, 2025, which is the date the financial statement was available to be issued.

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF EDGERTON, KANSAS
SUMMARY OF REGULATORY EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Certified Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Funds			
General	$ 6,773,849	$ 4,816,918	$ (1,956,931)
Special Purpose Funds			
Special Highway	48,270	46,906	(1,364)
Special Parks and Recreation	63,415	-	(63,415)
TIF - Edgerton Office	87	-	(87)
TIF - Homestead Ln Redev Dist A	105,652	-	(105,652)
TIF - Homestead Ln Redev Dist B	1,264	-	(1,264)
TIF - Project Plan A1 Homestead Ln	136,681	135,002	(1,679)
TIF - Project Plan B1 Homestead Ln	90,341	66,258	(24,083)
Bond and Interest	628,182	302,836	(325,346)
Business Funds			
Water Utility	713,835	534,841	(178,994)
Sewer Utility	1,476,600	847,258	(629,342)
TOTAL	$ 10,038,176	$ 6,750,019	$ (3,288,157)

CITY OF EDGERTON, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	$ 4,251,941	$ 4,159,075	$ 4,119,129	$ 39,946
Licenses and permits	311,111	90,724	414,850	(324,126)
Fines and forfeitures	87,003	112,482	80,000	32,482
Interest	57,757	161,824	15,000	146,824
Charges for services	121,730	113,010	85,470	27,540
Reimbursement	15,634	17,173	-	17,173
Transfers in	92,228	19,783	1,107	18,676
Miscellaneous	2,318	-	-	-
Total Cash Receipts	$ 4,939,722	$ 4,674,071	$ 4,715,556	$ (41,485)
EXPENDITURES				
General government	$ 1,089,842	$ 1,093,089	$ 1,223,435	$ (130,346)
Law enforcement	561,313	628,843	621,067	7,776
Public works	618,697	700,841	754,458	(53,617)
Parks and recreation	323,154	442,476	372,387	70,089
Public facilities	109,860	121,275	137,914	(16,639)
Fleet maintenance	60,568	62,750	67,050	(4,300)
Community development	401,186	368,102	495,394	(127,292)
Economic development	428,159	500,882	580,900	(80,018)
Information technology	89,074	91,326	98,029	(6,703)
Employee benefits	524,399	566,648	630,402	(63,754)
Transfers out	289,491	240,686	1,792,813	(1,552,127)
Total Expenditures	$ 4,495,743	$ 4,816,918	$ 6,773,849	$ (1,956,931)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 443,979	$ (142,847)		
UNENCUMBERED CASH - JAN 1	2,368,806	2,812,785		
UNENCUMBERED CASH - DEC 31	$ 2,812,785	$ 2,669,938		

CITY OF EDGERTON, KANSAS
SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	$ 46,987	$ 46,906	$ 48,270	$ (1,364)
EXPENDITURES				
Transfers out	$ 54,108	$ 46,906	$ 48,270	$ (1,364)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (7,121)	$ -		
UNENCUMBERED CASH - JAN 1	7,121	-		
UNENCUMBERED CASH - DEC 31	$ -	$ -		

CITY OF EDGERTON, KANSAS
SPECIAL PARKS AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	$ 6,048	$ 7,865	$ 8,500	$ (635)
EXPENDITURES				
Transfers out	$ 40,000	$ -	$ 63,415	$ (63,415)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (33,952)	$ 7,865		
UNENCUMBERED CASH - JAN 1	46,415	12,463		
UNENCUMBERED CASH - DEC 31	$ 12,463	$ 20,328		

CITY OF EDGERTON, KANSAS
EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	$ 193,000	$ 155,000
Miscellaneous	12,400	-
Total Cash Receipts	$ 205,400	$ 155,000
EXPENDITURES		
Capital outlay	$ 78,861	$ 137,810
RECEIPTS OVER (UNDER) EXPENDITURES	$ 126,539	$ 17,190
UNENCUMBERED CASH - JAN 1	343,719	470,258
UNENCUMBERED CASH - DEC 31	$ 470,258	$ 487,448

CITY OF EDGERTON, KANSAS
EXCISE TAX FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Excise tax	$ -	$ 317,751
EXPENDITURES		
Transfers out	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ 317,751
UNENCUMBERED CASH - JAN 1	238,412	238,412
UNENCUMBERED CASH - DEC 31	$ 238,412	$ 556,163

CITY OF EDGERTON, KANSAS
PARK IMPACT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Park impact fees	$ 81,624	$ 5,634
EXPENDITURES		
Transfers out	$ 75,000	$ 300,000
RECEIPTS OVER (UNDER) EXPENDITURES	$ 6,624	$ (294,366)
UNENCUMBERED CASH - JAN 1	305,686	312,310
UNENCUMBERED CASH - DEC 31	$ 312,310	$ 17,944

CITY OF EDGERTON, KANSAS
MAYOR'S CHRISTMAS TREE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Donations	$ 19,700	$ 25,180
Senior Lunch	682	-
Interest on investments	566	1,958
Total Receipts	$ 20,948	$ 27,138
EXPENDITURES		
Contractual services	$ 17,021	$ 12,190
RECEIPTS OVER (UNDER) EXPENDITURES	$ 3,927	$ 14,948
UNENCUMBERED CASH - JAN 1	44,062	47,989
UNENCUMBERED CASH - DEC 31	$ 47,989	$ 62,937

CITY OF EDGERTON, KANSAS
NON-LPKC ORIGINATION FEES FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	$ 936	$ 2,793
EXPENDITURES		
Capital outlay	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 936	$ 2,793
UNENCUMBERED CASH - JAN 1	77,015	77,951
UNENCUMBERED CASH - DEC 31	$ 77,951	$ 80,744

CITY OF EDGERTON, KANSAS
PARKS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	$ 31	$ 80
EXPENDITURES		
Capital outlay	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 31	$ 80
UNENCUMBERED CASH - JAN 1	2,199	2,230
UNENCUMBERED CASH - DEC 31	$ 2,230	$ 2,310

CITY OF EDGERTON, KANSAS
FIRE REVIEW AND INSPECTION FEES FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Charges for Services	$ 20,370	$ 3,405
EXPENDITURES		
Contractual	$ 20,878	$ 3,405
RECEIPTS OVER (UNDER) EXPENDITURES	$ (508)	$ -
UNENCUMBERED CASH - JAN 1	508	-
UNENCUMBERED CASH - DEC 31	$ -	$ -

CITY OF EDGERTON, KANSAS
TIF - EDGERTON OFFICE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	$ 30	$ 29	$ 29	$ -
Interest on investments	1	3	-	3
Total Receipts	$ 31	$ 32	$ 29	$ 3
EXPENDITURES				
Transfers out	$ -	$ -	$ 87	$ (87)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 31	$ 32		
UNENCUMBERED CASH - JAN 1	29	60		
UNENCUMBERED CASH - DEC 31	$ 60	$ 92		

CITY OF EDGERTON, KANSAS
HOMESTEAD TIF REDEVELOPMENT DISTRICT A FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	$ 48,062	$ 25,431	$ 25,664	$ (233)
Investment earnings	709	3,777	150	3,627
Total Receipts	$ 48,771	$ 29,208	$ 25,814	$ 3,394
EXPENDITURES				
Transfers out	$ -	$ -	$ 105,652	$ (105,652)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 48,771	$ 29,208		
UNENCUMBERED CASH - JAN 1	33,142	81,913		
UNENCUMBERED CASH - DEC 31	$ 81,913	$ 111,121		

CITY OF EDGERTON, KANSAS
HOMESTEAD TIF REDEVELOPMENT DISTRICT B FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	$ 324	$ 567	$ 664	$ (97)
Interest on investments	6	41	-	41
Total Receipts	$ 330	$ 608	$ 664	$ (56)
EXPENDITURES				
Transfers out	$ -	$ -	$ 1,264	$ (1,264)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 330	$ 608		
UNENCUMBERED CASH - JAN 1	279	609		
UNENCUMBERED CASH - DEC 31	$ 609	$ 1,217		

CITY OF EDGERTON, KANSAS
TIF-PROJECT PLAN A1 HOMESTEAD LN FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	$ 107,757	$ 112,493	$ 113,710	$ (1,217)
Interest on investments	407	111	-	111
Total Receipts	$ 108,164	$ 112,604	$ 113,710	$ (1,106)
EXPENDITURES				
Developer reimbursement	$ 76,497	$ 55,965	$ 56,571	$ (606)
Transfers out	32,158	79,037	80,110	(1,073)
Total Expenditures	$ 108,655	$ 135,002	$ 136,681	$ (1,679)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (491)	$ (22,398)		
UNENCUMBERED CASH - JAN 1	22,889	22,398		
UNENCUMBERED CASH - DEC 31	$ 22,398	$ -		

CITY OF EDGERTON, KANSAS
TIF-PROJECT PLAN B1 HOMESTEAD LN FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes	$ 41,273	$ 53,982	$ 53,754	$ 228
Interest on investments	706	193	-	193
Total Receipts	$ 41,979	$ 54,175	$ 53,754	$ 421
EXPENDITURES				
Transfers out	$ 4,782	$ 66,258	$ 90,341	$ (24,083)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 37,197	$ (12,083)		
UNENCUMBERED CASH - JAN 1	38,768	75,965		
UNENCUMBERED CASH - DEC 31	$ 75,965	$ 63,882		

CITY OF EDGERTON, KANSAS
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Special assessments	$ 226,465	$ 251,443	$ 238,954	$ 12,489
EXPENDITURES				
Debt service	$ 307,290	$ 302,836	$ 302,836	$ -
Reserves	-	-	325,346	(325,346)
Total Expenditures	$ 307,290	$ 302,836	$ 628,182	$ (325,346)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (80,825)	$ (51,393)		
UNENCUMBERED CASH - JAN 1	457,564	376,739		
UNENCUMBERED CASH - DEC 31	$ 376,739	$ 325,346		

CITY OF EDGERTON, KANSAS
CAPITAL IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	$ 1,424,937	$ 1,655,411
Bond proceeds	9,845,506	-
Reimbursements	75,644	2,500
Intergovernmental	32,670	88,214
Interest	326,373	750,838
Total Receipts	$ 11,705,130	$ 2,496,963
EXPENDITURES		
Personnel services	$ 164,602	$ 201,673
Capital outlay	3,154,422	7,929,263
Contractual services	1,497	24,502
Commodities	109	-
Transfers out	107,434	140,070
Debt service	30,602	321,493
Total Expenditures	$ 3,458,666	$ 8,617,001
RECEIPTS OVER (UNDER) EXPENDITURES	$ 8,246,464	$ (6,120,038)
UNENCUMBERED CASH - JAN 1	7,343,655	15,590,119
UNENCUMBERED CASH - DEC 31	$ 15,590,119	$ 9,470,081

CITY OF EDGERTON, KANSAS
LPKC1 PUBLIC INFRASTRUCTURE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	$ 17,570	$ 4,680
Excise tax	347,505	-
Franchise tax	152,797	158,646
Transfer in	360,185	358,493
Total Receipts	$ 878,057	$ 521,819
EXPENDITURES		
Contractual services	$ 14,232	$ 18,640
Transfers out	1,230,790	887,096
Total Expenditures	$ 1,245,022	$ 905,736
RECEIPTS OVER (UNDER) EXPENDITURES	$ (366,965)	$ (383,917)
UNENCUMBERED CASH - JAN 1	835,011	468,046
UNENCUMBERED CASH - DEC 31	$ 468,046	$ 84,129

CITY OF EDGERTON, KANSAS
LPKC 1 ORIGINATION FEES FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Origination fees	$ 4,793,398	$ 4,474,282
Interest on investments	56,314	96,221
Total Receipts	$ 4,849,712	$ 4,570,503
EXPENDITURES		
Contractual services	$ 300,000	$ 300,000
Bond principal	3,380,000	3,394,000
Interest on bond payment	382,440	314,588
Total Expenditures	$ 4,062,440	$ 4,008,588
RECEIPTS OVER (UNDER) EXPENDITURES	$ 787,272	$ 561,915
UNENCUMBERED CASH - JAN 1	3,073,941	3,861,213
UNENCUMBERED CASH - DEC 31	$ 3,861,213	$ 4,423,128

CITY OF EDGERTON, KANSAS
LPKC 2 PUBLIC INFRASTRUCTURE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Taxes	$ 51,045	$ 53,285
Bond proceeds	-	3,775,692
Interest on investments	11,597	11,344
Total Receipts	$ 62,642	$ 3,840,321
EXPENDITURES		
Contractual	$ 5,125	$ 85,126
Capital outlay	-	3,675,395
Transfers out	-	17,546
Total Expenditures	$ 5,125	$ 3,778,067
RECEIPTS OVER (UNDER) EXPENDITURES	$ 57,517	$ 62,254
UNENCUMBERED CASH - JAN 1	372,083	429,600
UNENCUMBERED CASH - DEC 31	$ 429,600	$ 491,854

CITY OF EDGERTON, KANSAS
LPKC 2 ORIGINATION FEES FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	$ 10,613	$ 22,815
Origination fees	1,974,716	1,561,641
Total Receipts	$ 1,985,329	$ 1,584,456
EXPENDITURES		
Contractual	$ 92,881	$ 91,800
Debt service	788,010	889,559
Transfers out	531,143	531,143
Total Expenditures	$ 1,412,034	$ 1,512,502
RECEIPTS OVER (UNDER) EXPENDITURES	$ 573,295	$ 71,954
UNENCUMBERED CASH - JAN 1	28,734	602,029
UNENCUMBERED CASH - DEC 31	$ 602,029	$ 673,983

CITY OF EDGERTON, KANSAS
ECONOMIC DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	$ 13,300	$ 42,822
Charges for service	4,705	100,735
Transfers in	531,143	531,143
Total Receipts	$ 549,148	$ 674,700
EXPENDITURES		
Contractual	$ 52,812	$ 102,140
Debt service	355,143	358,523
Transfers out	-	50,000
Total Expenditures	$ 407,955	$ 510,663
RECEIPTS OVER (UNDER) EXPENDITURES	$ 141,193	$ 164,037
UNENCUMBERED CASH - JAN 1	855,623	996,816
UNENCUMBERED CASH - DEC 31	$ 996,816	$ 1,160,853

CITY OF EDGERTON, KANSAS
2020A GO BOND RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest on investments	$ 3,697	$ 11,043
EXPENDITURES		
Interest and other charges	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 3,697	$ 11,043
UNENCUMBERED CASH - JAN 1	304,508	308,205
UNENCUMBERED CASH - DEC 31	$ 308,205	$ 319,248

CITY OF EDGERTON, KANSAS
ON THE GO CID FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Taxes	$ 33,477	$ 42,994
Interest on investments	524	7
Total Receipts	$ 34,001	$ 43,001
EXPENDITURES		
Transfers out	$ 60,267	$ 43,001
RECEIPTS OVER (UNDER) EXPENDITURES	$ (26,266)	$ -
UNENCUMBERED CASH - JAN 1	26,266	-
UNENCUMBERED CASH - DEC 31	$ -	$ -

CITY OF EDGERTON, KANSAS
LPKC 2 CID #1 FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Special assessments	$ 97,946	$ 97,946
EXPENDITURES		
Contractual	$ 97,946	$ 97,946
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -
UNENCUMBERED CASH - JAN 1	-	-
UNENCUMBERED CASH - DEC 31	$ -	$ -

CITY OF EDGERTON, KANSAS
LPKC 2 CID #2 FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Special assessments	$ 38,250	$ 38,250
EXPENDITURES		
Contractual	$ 38,250	$ 38,250
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -
UNENCUMBERED CASH - JAN 1	-	-
UNENCUMBERED CASH - DEC 31	$ -	$ -

CITY OF EDGERTON, KANSAS
LPKC 2 CID #3 FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Special assessments	$ 51,444	$ 51,444
EXPENDITURES		
Contractual	$ 51,444	$ 51,444
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ -
UNENCUMBERED CASH - JAN 1	-	-
UNENCUMBERED CASH - DEC 31	$ -	$ -

CITY OF EDGERTON, KANSAS
2024 TIF/CID BOND FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Bond proceeds	$ -	$ 1,082,600
Interest	-	1,226
Transfers in	-	145,406
Total Receipts	$ -	$ 1,229,232
EXPENDITURES		
Contractual services	$ -	$ 126,531
Debt service	-	989,250
Total Expenditures	$ -	$ 1,115,781
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ 113,451
UNENCUMBERED CASH - JAN 1	-	-
UNENCUMBERED CASH - DEC 31	$ -	$ 113,451

CITY OF EDGERTON, KANSAS
WATER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Charges for services	$ 503,090	$ 555,707	$ 511,187	$ 44,520
Fines and forfeitures	7,532	7,392	8,000	(608)
Interest on investments	3,485	11,668	2,500	9,168
Reimbursed expense	85	1,507	-	1,507
Transfers in	13,114	-	-	-
Total Cash Receipts	$ 527,306	$ 576,274	$ 521,687	$ 54,587
EXPENDITURES				
Production	$ 179,035	$ 173,689	$ 175,000	$ (1,311)
Distribution	57,414	66,460	67,030	(570)
Administrative water	144,031	166,224	162,562	3,662
Employee benefits	36,606	37,625	40,184	(2,559)
Information technology	49,410	48,384	52,309	(3,925)
Debt Service	14,956	14,955	14,957	(2)
Fleet maintenance	3,689	2,504	7,475	(4,971)
Transfers out	15,000	25,000	194,318	(169,318)
Total Expenditures	$ 500,141	$ 534,841	$ 713,835	$ (178,994)
RECEIPTS OVER (UND) EXPENDITURES	$ 27,165	$ 41,433		
UNENCUMBERED CASH - JAN 1	183,079	210,244		
UNENCUMBERED CASH - DEC 31	$ 210,244	$ 251,677		

CITY OF EDGERTON, KANSAS
WATER SYSTEM DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Charges for services	$ -	$ 68,800
EXPENDITURES		
Transfers out	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ 68,800
UNENCUMBERED CASH - JAN 1	25,772	25,772
UNENCUMBERED CASH - DEC 31	$ 25,772	$ 94,572

CITY OF EDGERTON, KANSAS
WATER EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Miscellaneous	$ 3,900	$ -
Transfers in	15,000	15,000
Total Receipts	$ 18,900	$ 15,000
EXPENDITURES		
Transfers out	$ 7,500	$ 15,000
RECEIPTS OVER (UNDER) EXPENDITURES	$ 11,400	$ -
UNENCUMBERED CASH - JAN 1	68,006	79,406
UNENCUMBERED CASH - DEC 31	$ 79,406	$ 79,406

CITY OF EDGERTON, KANSAS
WATER INFRASTRUCTURE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	$ -	$ 10,000
EXPENDITURES		
Transfers out	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ 10,000
UNENCUMBERED CASH - JAN 1	-	-
UNENCUMBERED CASH - DEC 31	$ -	$ 10,000

CITY OF EDGERTON, KANSAS
SEWER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Charges for services	$ 776,339	$ 933,735	$ 761,265	$ 172,470
Licenses and permits	100	150	100	50
Fines and forfeitures	12,377	15,511	7,000	8,511
Interest on investments	15,629	59,830	3,500	56,330
Reimbursements	-	756	-	756
Transfer in	194,438	-	-	-
Total Cash Receipts	$ 998,883	$ 1,009,982	$ 771,865	$ 238,117
EXPENDITURES				
Treatment plant	$ 152,489	$ 184,022	$ 225,055	$ (41,033)
Sewer line maintenance	1,815	1,289	13,200	(11,911)
Mechanical	25,040	25,461	38,456	(12,995)
Administrative sewer	217,427	235,517	251,897	(16,380)
Employee benefits	66,622	66,749	71,876	(5,127)
Information technology	49,510	48,548	53,351	(4,803)
Debt service	194,438	192,438	192,438	-
Fleet maintenance	4,037	3,234	7,475	(4,241)
Transfers out	14,100	90,000	622,852	(532,852)
Total Expenditures	$ 725,478	$ 847,258	$ 1,476,600	$ (629,342)
RECEIPTS OVER (UND) EXPENDITURES	$ 273,405	$ 162,724		
UNENCUMBERED CASH - JAN 1	570,359	843,764		
UNENCUMBERED CASH - DEC 31	$ 843,764	$ 1,006,488		

CITY OF EDGERTON, KANSAS
SEWER SYSTEM DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Charges for services	$ 91,185	$ 219,592
Fines and forfeitures	940	1,116
Transfers in	7,412	-
Total Receipts	$ 99,537	$ 220,708
EXPENDITURES		
Contractual services	$ 16,424	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 83,113	$ 220,708
UNENCUMBERED CASH - JAN 1	540,374	623,487
UNENCUMBERED CASH - DEC 31	$ 623,487	$ 844,195

CITY OF EDGERTON, KANSAS
SEWER EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Miscellaneous	$ 3,900	$ -
Transfers in	-	15,000
Total Receipts	$ 3,900	$ 15,000
EXPENDITURES		
Capital outlay	$ 75,839	$ -
Transfers out	9,500	15,000
Total Expenditures	$ 85,339	$ 15,000
RECEIPTS OVER (UNDER) EXPENDITURES	$ (81,439)	$ -
UNENCUMBERED CASH - JAN 1	178,845	97,406
UNENCUMBERED CASH - DEC 31	$ 97,406	$ 97,406

CITY OF EDGERTON, KANSAS
SEWER INFRASTRUCTURE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	$ -	$ 25,000
EXPENDITURES		
Transfers out	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ 25,000
UNENCUMBERED CASH - JAN 1	-	-
UNENCUMBERED CASH - DEC 31	$ -	$ 25,000