CITY OF COLBY, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2024

CITY OF COLBY, KANSAS
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For the Year Ended December 31, 2024

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INDEPENDENT AUDITORS' REPORT

To the City Council
City of Colby, Kansas
Colby, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Colby, Kansas**, as of and for the year ended December 31, 2024 and the related notes to the financial statement.

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

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

Basis for Adverse and Unmodified Opinions

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

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

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AdamsBrown, LLC

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, and summary of regulatory basis receipts and disbursements – agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated April 16, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Colby, Kansas

March 18, 2025

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

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Fund	$ 199,429	97	4,403,381	4,427,075	**175,832**	423,032	**598,864**
Special Purpose Funds							
Library Fund	186	-	343,211	343,396	**1**	-	**1**
Recreation Fund	22,710	-	381,531	385,493	**18,748**	162,859	**181,607**
Noxious Weed Fund	12,346	-	6,558	6,591	**12,313**	-	**12,313**
Special Fire and Police Fund	16,508	-	117,554	110,597	**23,465**	-	**23,465**
Special Street Fund	466,616	-	162,219	322,041	**306,794**	319,541	**626,335**
Special Liability Fund	10,969	-	38,637	48,259	**1,347**	-	**1,347**
Special Parks and Recreation Fund	7,431	-	38,811	35,034	**11,208**	117,651	**128,859**
Employee Benefits Fund	388,369	-	1,461,849	1,469,148	**381,070**	688	**381,758**
Risk Management Reserve Fund	400,658	-	39,982	-	**440,640**	-	**440,640**
Municipal Equipment Reserve Fund	1,734,534	1,940	495,793	649,253	**1,583,014**	84,000	**1,667,014**
Capital Improvement Reserve Fund	4,515,080	67,130	2,682,039	562,245	**6,702,004**	149,507	**6,851,511**
Convention/Tourism Fund	1	-	443,527	443,526	**2**	-	**2**
Economic Development Fund	2,002,995	-	906,458	793,327	**2,116,126**	-	**2,116,126**
Water Treatment Fund	126,354	-	550,000	455,610	**220,744**	50,831	**271,575**
E911 Fund	134,101	-	68,302	57,896	**144,507**	-	**144,507**
Fire Insurance Proceeds Fund	18,701	-	-	18,701	**-**	-	**-**
Bond and Interest Fund							
Bond and Interest Fund	97,690	-	1,160,226	1,160,203	**97,713**	-	**97,713**
Capital Project Fund							
Financed Projects Fund	333,815	-	1,793,382	1,525,465	**601,732**	80,012	**681,744**
Business Funds							
Electric Utility Fund	1,982,462	-	6,503,387	6,849,750	**1,636,099**	332,807	**1,968,906**
Water Utility Fund	1,864,651	-	1,380,849	1,658,355	**1,587,145**	22,773	**1,609,918**
Sewage Disposal Utility Fund	721,981	-	1,339,692	1,426,855	**634,818**	15,135	**649,953**
Solid Waste Disposal Utility Fund	11,002	-	858,561	821,116	**48,447**	17,014	**65,461**
Meter Deposits Fund	-	-	46,230	46,230	**-**	441,734	**441,734**
Electric Reserve for Depreciation Fund	947,961	-	-	-	**947,961**	-	**947,961**
Water Reserve for Depreciation Fund	701,405	-	-	-	**701,405**	-	**701,405**
Trust Fund							
Special Law Enforcement Trust Fund	1,109,480	-	72,630	108,673	**1,073,437**	10,151	**1,083,588**
Total Reporting Entity (Excluding Agency Funds)	$ 17,827,435	69,167	25,294,809	23,724,839	**19,466,572**	2,227,735	**21,694,307**

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

CITY OF COLBY, KANSAS

Summary Statement of Receipts, Expenditures and Unencumbered Cash

Regulatory Basis

For the Year Ended December 31, 2024

Composition of Cash	Checking Accounts	$	**11,127,863**
	Petty Cash		**300**
	Certificates of Deposit		**10,600,000**
	Total Cash		**21,728,163**
	Agency Funds per Schedule 3		**(33,856)**
	Total Reporting Entity (Excluding Agency Funds)	$	**21,694,307**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Financial Reporting Entity

The City is a municipal corporation governed by an elected eight-member council. At the January 18, 2022 City Council meeting, the Governing Body approved and passed Ordinance 1642 which combined the Colby Recreation Commission with the Recreation Department of the City, providing for the appointment of officers and employees, transfer of property, and the creation of a Recreation Advisory Board. Previously, three mills were paid to the Colby Recreation Commission, but those mills are now retained in the Recreation Fund for operation purposes. At the September 17, 2024 City Council meeting, the Colby Land Bank was created by the adoption of Ordinance No. 1673. The Land Bank Board shall acquire, maintain, control, sell, transfer, and dispose of any property located within the City to help create low to mid income housing, remove blight, and promote and facilitate the investment and rehabilitation of aging housing stock. This board can sue and be sued. A Land Bank fund will be established under the City and correspond to its separate bank account. This fund will be budgeted and audited, as per the statutes, with approval coming from the City Council. The Colby Land Bank will be included in the audit report. The Colby Land Bank was established pursuant to K.S.A. 12-5901.

This financial statement does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

Housing Authority

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

Pioneer Memorial Library Board

The City's Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. The City levies the taxes for the library board and the library board has only the powers granted by statute, K.S.A. 12-2225. Compiled financial statements can be obtained by contacting the library.

Basis of Presentation – Fund Accounting

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

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

Regulatory Basis Fund Types

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

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

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

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

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

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

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

Basis of Accounting

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

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

Reimbursements

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

NOTE 2 – BUDGETARY INFORMATION

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

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

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

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were budget amendment this year for the General Fund, Library Fund, Recreation Fund, Special Fire and Police Fund, Special Liability Fund, and Solid Waste Disposal Utility Fund.

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

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

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Risk Management Reserve Fund, Municipal Equipment Reserve Fund, Capital Improvement Reserve Fund, Water Treatment Fund, and Fire Insurance Proceeds Fund.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

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

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

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

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

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

At December 31, 2024, the City's carrying amount of deposits was $21,728,163 and the bank balance was $22,502,582. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $17,273,991 was covered by federal depository insurance and $5,228,591 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. The City had no investments at December 31, 2024.

NOTE 4 – INTERFUND TRANSFERS

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

From	To	Regulatory Authority		Amount
General Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118	$	380,524
General Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		134,707
Electric Utility Fund	General Fund	K.S.A. 12-825d		437,730
Electric Utility Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		800,460
Electric Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		78,915
Electric Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		370,906
Water Utility Fund	General Fund	K.S.A. 12-825d		74,005
Water Utility Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		588,375
Water Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		53,926
Water Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		157,025
Sewage Disposal Utility Fund	General Fund	K.S.A. 12-825d		50,751
Sewage Disposal Utility Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		227,250
Sewage Disposal Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		46,170
Sewage Disposal Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		89,789
Solid Waste Disposal Utility Fund	General Fund	K.S.A. 12-825d		46,340
Solid Waste Disposal Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		60,000
Solid Waste Disposal Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		87,453

Special Parks and Recreation Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118	$ 12,500
Special Fire and Police Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117	44,217
Special Law Enforcement Trust Fund	Employee Benefits Fund	K.S.A. 12-16,102	11,111
Financed Projects Fund	Bond and Interest Fund	Ordinance 1606	1,056,250
Financed Projects Fund	General Fund	Ordinance 1477 & 1606	240,734
Financed Projects Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118	100,000
Recreation Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118	133,683
Recreation Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117	5,000
Recreation Fund	Employee Benefits Fund	K.S.A. 12-16,102	36,142

NOTE 5 – CITY PROJECTS

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

	Project Authorization	Expenditures to Date
US-24 from Walker Ave to Riddle Project	$ 628,500	628,500
Young Memorial Park Improvements	532,427	532,427
3MW Cat Generator and Installation	2,394,758	2,394,758
US-25 from N. of I-70 to Poplar St.	1,122,041	322,041
Mill and Overlay Project	674,570	674,570

NOTE 6 – LITIGATION

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

NOTE 7 – RISK MANAGEMENT

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

The City has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust (KMIT), a public entity risk pool currently operating as a common risk management and insurance program for 175 participating members.

The City pays an annual premium to KMIT for its workers compensation insurance coverage. The agreement to participate provides that KMIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $500,000 for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management. With the monthly safety training and low workers compensation claims over the last three years the City's renewal showed a modified experience rating of .80 and the premiums are now more in line with historical costs. The City will maintain its relationship with KMIT.

NOTE 8 – GRANTS AND SHARED REVENUES

City of Colby, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – RELATED PARTY TRANSACTIONS

City of Colby, Kansas entered into transactions with the following council members during the year ended December 31, 2024.

Bandy Enterprises, Inc.
Stan Schmidt (employee), City Council Member $134,177

NOTE 10 – SHORT-TERM LEASES

The City entered into a lease agreement with S & T Telephone Cooperative Association on August 25, 2004 for the use of one fiber on their fiber route. Term of the lease shall be for a period of one year and may be extended by mutual agreement between the parties. The lease calls for an annual payment of $1,800 with the first payment due September 1, 2004, and subsequent annual renewal payments due the first day of September each year thereafter. This lease has been extended for an additional year.

The City entered into a lease agreement with S & T Communications, LLC on August 3, 2004 for the use of a communications tower. Term of the lease is for a period of one year and may be extended one year at a time upon mutual agreement of the parties. The lease amount is $1.00 per foot/month of elevation on the tower based on the actual location of communication equipment placed by the lessee on the tower with the first payment due on September 1, 2004, and any subsequent annual payments due the first day of September each year thereafter. This lease has been extended for an additional year.

The City entered into a lease agreement with the Thomas County Board of County Commissioners on July 6, 2021 for the Police and Communications Departments' use of 2,549 square feet on the first floor of the Thomas County Judicial Center. The lease also allows use of one office in the Thomas County Historic Courthouse for the main office of the Municipal Court and allows the conducting of Municipal Court once per month in the Commissioner's Meeting Room. The lease shall renew automatically for one-year terms if not terminated in writing prior to each annual renewal term. The total rent fee for each annual term shall be $16,160.66 ($6.34 per square foot), subject to annual increase in an amount equal to the Thomas County Office Complex annual rate increase.

NOTE 11 – DEFERRED COMPENSATION PLAN

City of Colby, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 457(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The City is not required to make any contributions.

NOTE 12 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $350,715 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 $3,436,600. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 13 – OTHER POST EMPLOYMENT BENEFITS

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

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

insurance plan until they are Medicare eligible. The premium is paid in full by the insured.

As provided by K.S.A.74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2024.

NOTE 14 – COMPENSATED ABSENCES

Vacation

The City's policy regarding vacation entitles regular full-time employees to receive 3 vacation days on their hire date and with up to and completion of 5 continuous years of service since date of last hire to receive 10 days per year at their regular rate of pay. Regular full-time employees completing more than 5 continuous years of service since date of last hire to receive 15 days per year at their regular pay. Any employee who has earned vacation but has not used it as of date of termination or resignation will receive payment for the vacation at regular rates upon termination or resignation. Employees are allowed to carry over no more than three earned vacation days unless approved by the City Manager. All leave carried over must be used by July 1st of the following year.

Sick Leave

All regular full-time employees earn sick leave at the rate of 1 day per month with a maximum accumulation of 120 days. No unused sick leave is paid upon termination or resignation.

NOTE 15 – DEBT RESTRICTIONS AND COVENANTS

KDHE Sewer Plant Loan

City of Colby, Kansas entered into a loan agreement with the Kansas Department of Health and Environment to fund the sewer plant in the amount of $8,755,230. The loan agreement requires that the City provide for the repayment of this loan by providing dedicated funds. The City is in compliance with this requirement as of December 31, 2024 as it is providing funds through a combination of sewer rates and fees.

NOTE 16 – JOINT VENTURE

Thomas County Economic Development Alliance is a qualifying regional economic development organization promoting and encouraging economic development in **City of Colby, Kansas** and Thomas County, Kansas. In December 2008, **City of Colby, Kansas** and Thomas County, Kansas entered into an interlocal agreement and each shall contribute financial support of 50%. Unaudited financial statements can be obtained by contacting the economic development office.

Thomas County Recycling is a qualifying recycling center promoting and encouraging recycling in the **City of Colby, Kansas** and Thomas County, Kansas. In January 2019, **City of Colby, Kansas** and Thomas County, Kansas entered into a memorandum of understanding outlining what each shall contribute to minimize landfill waste and protect and preserve the environment of their communities. Audited financial statements can be obtained by contacting the Thomas County office.

Thomas County Judicial Center houses the County jail. In July 2021, **City of Colby, Kansas** and Thomas County, Kansas entered into a memorandum of understanding establishing inmate charges for individuals in the custody of the City while being held at the Justice Center Jail to be one half of the daily rate the County charges to hold outside county inmates.

NOTE 17 - STAR BOND PROJECT

The City Council has been approached by Colby Investment Group, LLC, the "Developer," regarding a STAR Bond Project. This project is to be constructed in two phases on the Developer's property, which will include the main component of a multi-purpose arena and equestrian center with an RV park. At the December 17, 2024 City Council meeting, the Council held a public hearing after the proper publication of Resolution No. 1217 to establish the STAR Bond Project District and, upon there being no public comment, approval of Ordinance 1679. Prior to that, at the July 2, 2024 City Council meeting, a Funding Agreement for the STAR Bond Project was approved stating that the Developer will be responsible for payment of the costs incurred by the City for third-party publication, legal, financial and planning assistance expenses. The City Council is awaiting the feasibility study to be completed by the Department of Commerce. The City has hired Jeff White from Columbia Capital Management, LLC as its independent financial advisor.

NOTE 18 – CONDUIT DEBT

From time to time, **City of Colby, Kansas** 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.

Accordingly, the bonds are not reported as liabilities in the accompanying financial statement. As of December 31, 2024, there was one industrial revenue bond outstanding for Woofter Construction and Irrigation, Inc. The principal amounts payable at December 31, 2024 was $1,000,000.

NOTE 19 – LONG-TERM DEBT

In 2024, **City of Colby, Kansas** engaged Gilmore & Bell, P.C. to perform post issuance bond compliance services on the following bond issue: Series 2019 for the year ended December 31, 2023. The City's annual report and audited financial statements have been filed with the Municipal Securities Rulemaking Board. The City will continue this practice annually to stay in compliance.

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

General Obligation Bonds

On June 18, 2013, the City issued $90,000 in Series 2013 General Obligation Bonds for the purpose of financing the cost of the waterline improvements on Cooper Avenue.

On October 1, 2019, the City issued $12,000,000 in Series 2019 General Obligation Bonds for the purpose of financing the construction, furnishings, and equipment of a new community events center and improvements related to the project. The bonds shall be payable from 0.75% sales tax.

KDHE Revolving Loan

The City entered into an $8,755,230 revolving loan agreement on March 14, 2006 with the Kansas Department of Health and Environment acting on behalf of the State of Kansas to finance the construction of a sludge treatment facility and several collection system upgrade projects. The City will use proceeds generated by the operation of the facility for loan repayment, which began September 1, 2007.

Lease Obligations

On April 1, 2012, the City entered into a $1,784,636 lease agreement for water and electric meters and automated meter reading equipment with an option to purchase at the expiration of the lease term. The lease contains a fiscal funding clause.

On December 1, 2023, the City entered into a $44,742 lease agreement for tasers. The lease contains a fiscal funding clause.

On September 3, 2024, the City entered into a $50,917 lease agreement for dash cameras. The lease contains a fiscal funding clause.

On September 3, 2024, the City entered into a $68,453 lease agreement for body cameras. The lease contains a fiscal funding clause.

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2013	4.75%	6/18/2013	$ 90,000	2033	$ 57,000	-	5,000	**52,000**	2,707
Series 2019	2.35%	10/1/2019	12,000,000	2034	9,400,000	-	735,000	**8,665,000**	321,250
KDHE Loan									
Sewer Project Debt	2.77%	3/14/2006	8,755,230	2027	1,849,267	-	510,320	**1,338,947**	43,409
Finance Leases									
Water and Electric Meters and Automated Meter Reading Equipment	2.70%	4/1/2012	1,784,636	2027	422,068	-	135,056	**287,012**	9,786
Tasers	4.14%	12/1/2023	44,742	2028	44,742	-	3,256	**41,486**	1,852
Dash Cameras	4.08%	9/3/2024	50,917	2029	-	50,917	8,000	**42,917**	-
Body Cameras	4.08%	9/3/2024	68,453	2029	-	68,453	54,000	**14,453**	-
Total Contractual Indebtedness					$ 11,773,077	119,370	1,450,632	**10,441,815**	379,004

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

	YEAR						
	2025	2026	2027	2028	2029	2030-2034	**Total**
Principal							
General Obligation Bonds	$ 765,000	790,000	815,000	840,000	861,000	4,646,000	**8,717,000**
KHDE Loan	524,555	539,186	275,206	-	-	-	**1,338,947**
Finance Leases	157,552	165,174	29,109	24,468	9,565	-	**385,868**
Total Principal	**1,447,107**	**1,494,360**	**1,119,315**	**864,468**	**870,565**	**4,646,000**	**10,441,815**
Interest							
General Obligation Bonds	294,320	263,683	232,045	199,407	165,770	424,983	**1,580,208**
KHDE Loan	30,460	17,149	3,467	-	-	-	**51,076**
Finance Leases	10,093	5,380	2,362	1,395	390	-	**19,620**
Total Interest	**334,873**	**286,212**	**237,874**	**200,802**	**166,160**	**424,983**	**1,650,904**
Total Principal and Interest	$ **1,781,980**	**1,780,572**	**1,357,189**	**1,065,270**	**1,036,725**	**5,070,983**	**12,092,719**

CITY OF COLBY, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

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

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types					
General Fund	$ 4,574,546	-	4,574,546	**4,427,075**	(147,471)
Special Purpose Funds					
Library Fund	343,396	-	343,396	**343,396**	-
Recreation Fund	407,157	-	407,157	**385,493**	(21,664)
Noxious Weed Fund	10,000	-	10,000	**6,591**	(3,409)
Special Fire and Police Fund	121,594	-	121,594	**110,597**	(10,997)
Special Street Fund	1,078,900	-	1,078,900	**322,041**	(756,859)
Special Liability Fund	50,259	-	50,259	**48,259**	(2,000)
Special Parks and Recreation Fund	141,500	-	141,500	**35,034**	(106,466)
Employee Benefits Fund	1,848,329	-	1,848,329	**1,469,148**	(379,181)
Convention/Tourism Fund	550,320	-	550,320	**443,526**	(106,794)
Economic Development Fund	2,561,214	-	2,561,214	**793,327**	(1,767,887)
E911 Fund	71,373	-	71,373	**57,896**	(13,477)
Bond and Interest Fund					
Bond and Interest Fund	1,187,689	-	1,187,689	**1,160,203**	(27,486)
Business Funds					
Electric Utility Fund	8,159,366	-	8,159,366	**6,849,750**	(1,309,616)
Water Utility Fund	1,767,350	-	1,767,350	**1,658,355**	(108,995)
Sewage Disposal Utility Fund	1,533,734	-	1,533,734	**1,426,855**	(106,879)
Solid Waste Disposal Utility Fund	846,405	-	846,405	**821,116**	(25,289)
Trust Fund					
Special Law Enforcement Trust Fund	168,269	-	168,269	**108,673**	(59,596)

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 727,073	**742,488**	754,885	(12,397)
Delinquent Tax	10,736	**5,908**	-	5,908
Motor Vehicle Tax	43,729	**85,137**	71,480	13,657
16/20 Tax	1,032	**693**	1,460	(767)
Recreational Vehicle Tax	625	**1,044**	1,543	(499)
Commercial Vehicle Tax	3,103	**5,117**	4,225	892
Neighborhood Revitalization Rebate	(34,737)	**(50,400)**	(46,024)	(4,376)
Total Taxes and Shared Revenues	751,561	**789,987**	787,569	2,418
Intergovernmental Revenues				
Federal and State Aid - FAA	67,882	**69,357**	65,000	4,357
Federal Aid	-	**54,000**	-	54,000
State Aid	14,835	**48,021**	-	48,021
In Lieu of Tax	10,000	**7,500**	15,000	(7,500)
Highway Connecting Links	96,030	**96,096**	96,030	66
Local Sales Tax	1,341,642	**1,334,078**	1,378,100	(44,022)
Transient Guest Tax	156,796	**205,604**	164,800	40,804
Special Liquor Tax	30,354	**29,284**	32,804	(3,520)
Total Intergovernmental Revenues	1,717,539	**1,843,940**	1,751,734	92,206
Licenses and Permits				
Utility Franchise Taxes	133,878	**106,180**	125,000	(18,820)
Liquor Store License	2,625	**2,100**	2,425	(325)
Dog Tax and Fees	637	**779**	625	154
Building Permits	37,266	**22,508**	15,000	7,508
Other	5,090	**5,970**	5,600	370
Total Licenses and Permits	179,496	**137,537**	148,650	(11,113)
Charges for Services				
Communication Contract Co.	171,284	**189,062**	189,062	-
Rural Fire District #3	99,585	**104,771**	100,555	4,216
Swimming Pool Concession	28,042	**28,871**	32,000	(3,129)
Swimming Pool	83,645	**81,950**	84,000	(2,050)
Swimming Pool Rental	2,670	**4,288**	750	3,538
Services for Others	-	**150**	-	150
Total Charges for Services	385,226	**409,092**	406,367	2,725
Fines, Forfeitures and Penalties				
Court Fines/Fees	49,140	**45,931**	55,000	(9,069)
Dog Fines	867	**1,400**	600	800
Total Fines, Forfeitures and Penalties	50,007	**47,331**	55,600	(8,269)
Use of Money and Property				
Community Building/Auditorium Rental	59,341	**73,857**	90,000	(16,143)
Advertising Sales	9,000	**10,000**	5,000	5,000
Sale of Material	40	**4**	-	4
Equipment Rental	50	**-**	-	-
Lease Rentals	52,875	**58,851**	31,500	27,351
Interest	43,527	**56,631**	56,388	243
Airport Fuel Sales	2,353	**104,296**	98,750	5,546
Total Use of Money and Property	$ 167,186	**303,639**	281,638	22,001

CITY OF COLBY, 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	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts (continued)				
Other				
Miscellaneous	$ 4,197	**22,295**	40,713	(18,418)
Transfers In				
Electric Utility Fund	360,392	**437,730**	437,730	-
Water Utility Fund	63,101	**74,005**	74,005	-
Sewage Disposal Utility Fund	45,066	**50,751**	50,750	1
Solid Waste Disposal Utility Fund	45,867	**46,340**	46,340	-
Capital Improvement Reserve Fund	-	**-**	167,151	(167,151)
Financed Projects Fund	246,538	**240,734**	126,870	113,864
Total Transfers In	760,964	**849,560**	902,846	(53,286)
Total Receipts	4,016,176	**4,403,381**	4,375,117	28,264
Expenditures				
General Government				
Personal Services	204,990	**217,645**	212,263	5,382
Commodities	26,277	**25,807**	28,000	(2,193)
Contractual Services	76,048	**89,433**	83,608	5,825
Capital Outlay	7,798	**1,305**	3,750	(2,445)
Transfers Out				
Capital Improvement Reserve Fund	8,750	**6,750**	6,750	-
Municipal Equipment Reserve Fund	11,010	**6,510**	6,510	-
Total General Government	334,873	**347,450**	340,881	6,569
Police				
Personal Services	681,027	**726,906**	724,629	2,277
Commodities	45,681	**51,745**	63,250	(11,505)
Contractual Services	105,071	**90,720**	97,915	(7,195)
Capital Outlay	32,705	**73,915**	24,000	49,915
Transfers Out				
Capital Improvement Reserve Fund	2,500	**2,500**	2,500	-
Municipal Equipment Reserve Fund	7,857	**7,857**	7,857	-
Total Police	874,841	**953,643**	920,151	33,492
Fire				
Personal Services	311,894	**311,085**	371,175	(60,090)
Commodities	17,965	**17,475**	17,500	(25)
Contractual Services	75,064	**59,178**	63,100	(3,922)
Capital Outlay	2,245	**13,901**	10,975	2,926
Transfers Out				
Capital Improvement Reserve Fund	2,500	**5,500**	5,500	-
Municipal Equipment Reserve Fund	20,300	**20,300**	20,300	-
Total Fire	429,968	**427,439**	488,550	(61,111)
Street				
Personal Services	269,048	**281,851**	295,665	(13,814)
Commodities	68,724	**71,321**	100,907	(29,586)
Contractual Services	58,033	**60,681**	59,950	731
Capital Outlay	310,882	**445,590**	461,000	(15,410)
Transfers Out				
Capital Improvement Reserve Fund	281,900	**281,900**	281,900	-
Municipal Equipment Reserve Fund	16,000	**31,000**	31,000	-
Total Street	$ 1,004,587	**1,172,343**	1,230,422	(58,079)

CITY OF COLBY, 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	Current Year Actual	Current Year Budget	Variance Over (Under)
Expenditures (continued)				
Communications				
Personal Services	$ 309,348	**332,341**	335,928	(3,587)
Commodities	4,853	**6,768**	8,000	(1,232)
Contractual Services	10,314	**14,193**	13,500	693
Capital Outlay	2,994	**3,095**	4,000	(905)
Transfers Out				
Municipal Equipment Reserve Fund	24,017	**39,540**	39,541	(1)
Total Communications	351,526	**395,937**	400,969	(5,032)
Community Building				
Personal Services	186,448	**209,636**	215,720	(6,084)
Commodities	24,746	**27,699**	31,000	(3,301)
Contractual Services	69,529	**70,812**	80,450	(9,638)
Capital Outlay	16,101	**5,412**	24,500	(19,088)
Transfers Out				
Capital Improvement Reserve Fund	25,000	**25,000**	25,000	-
Municipal Equipment Reserve Fund	10,000	**10,000**	10,000	-
Total Community Building	331,824	**348,559**	386,670	(38,111)
Parks				
Personal Services	106,681	**117,517**	139,619	(22,102)
Commodities	12,682	**15,741**	20,900	(5,159)
Contractual Services	49,296	**50,919**	32,800	18,119
Capital Outlay	1,811	**100**	5,000	(4,900)
Transfers Out				
Capital Improvement Reserve Fund	9,500	**12,000**	12,000	-
Municipal Equipment Reserve Fund	16,138	**14,500**	14,500	-
Total Parks	196,108	**210,777**	224,819	(14,042)
Swimming Pool				
Personal Services	159,429	**168,875**	163,801	5,074
Commodities	61,006	**62,761**	68,800	(6,039)
Contractual Services	21,543	**30,281**	41,300	(11,019)
Transfers Out				
Capital Improvement Reserve Fund	10,000	**10,000**	10,000	-
Total Swimming Pool	251,978	**271,917**	283,901	(11,984)
Airport				
Personal Services	44,400	**60,500**	47,600	12,900
Commodities	1,858	**121,304**	116,750	4,554
Contractual Services	194,214	**74,362**	90,459	(16,097)
Capital Outlay	486	**970**	1,500	(530)
Transfers Out				
Capital Improvement Reserve Fund	36,775	**36,874**	36,874	-
Municipal Equipment Reserve Fund	-	**5,000**	5,000	-
Total Airport	277,733	**299,010**	298,183	827
Total Expenditures	4,053,438	**4,427,075**	4,574,546	(147,471)
Receipts Over (Under) Expenditures	(37,262)	**(23,694)**		
Unencumbered Cash - Beginning	236,541	**199,429**		
Prior Year Cancelled Encumbrance	150	**97**		
Unencumbered Cash - Ending	$ 199,429	**175,832**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 316,085	**318,564**	323,851	(5,287)
Delinquent Tax	6,113	**2,805**	-	2,805
Motor Vehicle Tax	36,003	**39,459**	37,140	2,319
16/20 Tax	562	**570**	635	(65)
Commercial Vehicle Tax	2,554	**2,962**	1,837	1,125
Recreational Vehicle Tax	515	**475**	670	(195)
Neighborhood Revitalization Rebate	(15,101)	**(21,624)**	(20,923)	(701)
Total Receipts	346,731	**343,211**	343,210	1
Expenditures				
Appropriations	346,563	**343,396**	343,396	-
Receipts Over (Under) Expenditures	168	**(185)**		
Unencumbered Cash - Beginning	18	**186**		
Unencumbered Cash - Ending	$ 186	**1**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 172,425	**191,162**	194,307	(3,145)
Delinquent Tax	3,576	**1,603**	1,026	577
Motor Vehicle Tax	21,599	**21,807**	16,949	4,858
16/20 Tax	337	**342**	346	(4)
Commercial Vehicle Tax	1,533	**1,700**	1,002	698
Recreational Vehicle Tax	309	**262**	366	(104)
Neighborhood Revitalization Rebate	(2,847)	**(12,976)**	(12,552)	(424)
Sponsorships and Grants	7,190	**88,683**	88,683	-
Program Income	97,256	**74,476**	90,000	(15,524)
Interest	12,686	**14,472**	4,321	10,151
Total Receipts	314,064	**381,531**	384,448	(2,917)
Expenditures				
Salaries	146,076	**140,745**	152,676	(11,931)
Commodities	33,812	**26,260**	31,150	(4,890)
Contractual Services	38,870	**40,768**	45,506	(4,738)
Capital Outlay	1,784	**2,895**	3,000	(105)
Transfers Out				
Capital Improvement Reserve Fund	220,656	**133,683**	133,683	-
Municipal Equipment Reserve Fund	-	**5,000**	5,000	-
Employee Benefits Fund	30,747	**36,142**	36,142	-
Total Expenditures	471,945	**385,493**	407,157	(21,664)
Receipts Over (Under) Expenditures	(157,881)	**(3,962)**		
Unencumbered Cash - Beginning	180,591	**22,710**		
Unencumbered Cash - Ending	$ 22,710	**18,748**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 7,082	**5,362**	5,412	(50)
Delinquent Tax	40	**45**	-	45
Motor Vehicle Tax	-	**768**	695	73
16/20 Tax	-	**-**	14	(14)
Commercial Vehicle Tax	-	**31**	41	(10)
Recreational Vehicle Tax	-	**10**	15	(5)
Neighborhood Revitalization Rebate	(338)	**(364)**	(330)	(34)
Interest	652	**706**	497	209
Total Receipts	7,436	**6,558**	6,344	214
Expenditures				
Chemicals	1,498	**6,591**	7,000	(409)
Operational Equipment	-	**-**	3,000	(3,000)
Total Expenditures	1,498	**6,591**	10,000	(3,409)
Receipts Over (Under) Expenditures	5,938	**(33)**		
Unencumbered Cash - Beginning	6,408	**12,346**		
Unencumbered Cash - Ending	$ 12,346	**12,313**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 39,169	**47,495**	48,258	(763)
Delinquent Tax	952	**393**	-	393
Motor Vehicle Tax	6,552	**5,191**	4,898	293
16/20 Tax	58	**104**	79	25
Commercial Vehicle Tax	465	**458**	228	230
Recreational Vehicle Tax	94	**61**	83	(22)
Neighborhood Revitalization Rebate	(1,871)	**(3,224)**	(2,942)	(282)
Intergovernmental Revenues				
Federal	9,900	**26,347**	-	26,347
State	-	**5,421**	-	5,421
Donations	1,000	**33,457**	53,080	(19,623)
Interest	1,867	**1,851**	1,402	449
Total Receipts	58,186	**117,554**	105,086	12,468
Expenditures				
Police and Fire Equipment	13,352	**-**	9,000	(9,000)
Grants/Donations Purchases	-	**66,380**	68,377	(1,997)
Transfers Out				
Municipal Equipment Reserve Fund	42,500	**44,217**	44,217	-
Total Expenditures	55,852	**110,597**	121,594	(10,997)
Receipts Over (Under) Expenditures	2,334	**6,957**		
Unencumbered Cash - Beginning	14,174	**16,508**		
Unencumbered Cash - Ending	$ 16,508	**23,465**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
State Aid	$ 149,535	**151,306**	945,300	(793,994)
Interest	16,325	**10,913**	14,885	(3,972)
Total Receipts	165,860	**162,219**	960,185	(797,966)
Expenditures				
Special Services	110,000	**50,500**	95,000	(44,500)
Reconstruction	456,000	**271,541**	983,900	(712,359)
Total Expenditures	566,000	**322,041**	1,078,900	(756,859)
Receipts Over (Under) Expenditures	(400,140)	**(159,822)**		
Unencumbered Cash - Beginning	866,756	**466,616**		
Unencumbered Cash - Ending	$ 466,616	**306,794**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 35,248	**27,696**	28,159	(463)
Delinquent Tax	623	**289**	-	289
Motor Vehicle Tax	3,716	**4,357**	4,357	-
16/20 Tax	60	**59**	71	(12)
Commercial Vehicle Tax	264	**317**	205	112
Recreational Vehicle Tax	53	**53**	74	(21)
Neighborhood Revitalization Rebate	(1,684)	**(1,880)**	(1,717)	(163)
Miscellaneous	-	**5,738**	5,738	-
Interest	436	**2,008**	2,403	(395)
Total Receipts	38,716	**38,637**	39,290	(653)
Expenditures				
Premiums	34,234	**45,259**	45,259	-
Claims	1,000	**3,000**	5,000	(2,000)
Total Expenditures	35,234	**48,259**	50,259	(2,000)
Receipts Over (Under) Expenditures	3,482	**(9,622)**		
Unencumbered Cash - Beginning	7,487	**10,969**		
Unencumbered Cash - Ending	$ 10,969	**1,347**		

CITY OF COLBY, 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)

		Current Year			
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
Payment From State	$ 30,355	**29,284**	35,841	(6,557)
Department of Wildlife & Parks	42,430	**2,430**	-	2,430
Donations	**-**	**-**	115,000	(115,000)
Interest	6,119	**7,097**	4,166	2,931
Total Receipts	78,904	**38,811**	155,007	(116,196)
Expenditures				
Material and Supplies	4,630	**4,200**	5,000	(800)
Equipment Maintenance	618	**214**	4,000	(3,786)
Colby Tree Board	5,000	**5,000**	5,000	-
New Building/Land/Add.	49,085	**13,120**	115,000	(101,880)
Transfers Out				
Capital Improvement Reserve Fund	12,500	**12,500**	12,500	-
Total Expenditures	71,833	**35,034**	141,500	(106,466)
Receipts Over (Under) Expenditures	7,071	**3,777**		
Unencumbered Cash - Beginning	360	**7,431**		
Unencumbered Cash - Ending	$ 7,431	**11,208**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 426,894	**563,704**	573,084	(9,380)
Delinquent Tax	13,669	**4,922**	-	4,922
Motor Vehicle Tax	102,653	**61,070**	41,966	19,104
16/20 Tax	1,408	**1,626**	858	768
Commercial Vehicle Tax	7,285	**6,343**	2,481	3,862
Recreational Vehicle Tax	1,468	**708**	905	(197)
Neighborhood Revitalization Rebate	(20,395)	**(38,264)**	(39,513)	1,249
Miscellaneous	6	**127**	13,100	(12,973)
Interest	15,299	**109,187**	112,594	(3,407)
Transfers In				
Electric Utility Fund	358,271	**370,906**	370,906	-
Water Utility Fund	149,528	**157,025**	157,025	-
Sewage Disposal Utility Fund	81,804	**89,789**	89,789	-
Solid Waste Disposal Utility Fund	118,366	**87,453**	87,453	-
Recreation Fund	30,747	**36,142**	36,142	-
Capital Improvement Reserve Fund	-	**-**	75,000	(75,000)
Special Law Enforcement Trust Fund	11,195	**11,111**	26,458	(15,347)
Total Receipts	1,298,198	**1,461,849**	1,548,248	(86,399)
Expenditures				
Social Security	245,367	**256,297**	352,402	(96,105)
Medicare Insurance	57,384	**59,941**	-	59,941
KPERS Retirement Benefit	365,340	**413,556**	426,959	(13,403)
Workmen's Compensation	88,009	**67,775**	125,418	(57,643)
Unemployment Insurance	3,561	**3,821**	4,606	(785)
Medical Insurance	626,817	**667,758**	937,744	(269,986)
Service Awards	-	**-**	1,200	(1,200)
Total Expenditures	1,386,478	**1,469,148**	1,848,329	(379,181)
Receipts Over (Under) Expenditures	(88,280)	**(7,299)**		
Unencumbered Cash - Beginning	476,649	**388,369**		
Unencumbered Cash - Ending	$ 388,369	**381,070**		

CITY OF COLBY, KANSAS
Risk Management Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest	$	11,798	**22,689**
Miscellaneous		-	**17,293**
Transfers In			
Capital Improvement Reserve Fund		109,984	**-**
Total Receipts		121,782	**39,982**
Expenditures			
Personal Services		115,745	**-**
Professional Fees		5,991	**-**
Total Expenditures		121,736	**-**
Receipts Over (Under) Expenditures		46	**39,982**
Unencumbered Cash - Beginning		400,612	**400,658**
Unencumbered Cash - Ending	$	400,658	**440,640**

CITY OF COLBY, KANSAS
Municipal Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest	$	79,955	**52,270**
Transfers In			
General Fund		105,322	**134,707**
Recreation Fund		-	**5,000**
Special Fire and Police Fund		42,500	**44,217**
Solid Waste Disposal Utility Fund		60,000	**60,000**
Water Utility Fund		57,505	**53,926**
Sewage Disposal Utility Fund		72,670	**46,170**
Electric Utility Fund		67,900	**78,915**
Sale of Fixed Assets		10,070	**20,588**
Total Receipts		495,922	**495,793**
Expenditures			
Equipment			
Electric		227,440	**55,969**
Police		21,410	**16,651**
Street		43,968	**192,663**
Administration		61,065	**16,914**
Airport		-	**12,923**
Recreation		-	**8,250**
Special Parks		19,618	**10,408**
Communications		2,984	**264**
Fire		54,720	**84,399**
Sanitation		306,820	**195,288**
Water		47,853	**5,910**
Sewer		-	**49,614**
Total Expenditures		785,878	**649,253**
Receipts Over (Under) Expenditures		(289,956)	**(153,460)**
Unencumbered Cash - Beginning		2,020,365	**1,734,534**
Prior Year Cancelled Encumbrance		4,125	**1,940**
Unencumbered Cash - Ending	$	1,734,534	**1,583,014**

CITY OF COLBY, KANSAS
Capital Improvement Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	**Current Year Actual**
Receipts		
Transfers In		
General Fund	$ 376,925	**380,524**
Water Utility Fund	361,875	**588,375**
Sewage Disposal Utility Fund	76,250	**227,250**
Electric Utility Fund	545,960	**800,460**
Special Parks and Recreation Fund	12,500	**12,500**
Recreation Fund	220,656	**133,683**
Financed Projects Fund	-	**100,000**
Intergovernmental Revenues		
State Aid	917,802	**-**
Grants	40,000	**137,020**
Interest	255,804	**302,227**
Total Receipts	2,807,772	**2,682,039**
Expenditures		
Airport	-	**1,098**
Admin	-	**99,331**
Water Utility	1,216	**-**
Electric Utility	81,973	**25,342**
Recreation Commission	34,839	**32,921**
Pool	2,751	**-**
Financed Projects	-	**170,000**
Special Parks and Recreation Fund	-	**220,990**
Street Department	1,693,475	**-**
Community Building	38,433	**12,563**
Transfers Out		
Risk Management Reserve Fund	109,984	**-**
Total Expenditures	1,962,671	**562,245**
Receipts Over (Under) Expenditures	845,101	**2,119,794**
Unencumbered Cash - Beginning	3,669,979	**4,515,080**
Prior Year Cancelled Encumbrance	-	**67,130**
Unencumbered Cash - Ending	$ 4,515,080	**6,702,004**

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Transient Guest Tax	$ 522,653	**443,527**	550,315	(106,788)
Expenditures				
Contractual Services	522,662	**443,526**	550,320	(106,794)
Receipts Over (Under) Expenditures	(9)	**1**		
Unencumbered Cash - Beginning	10	**1**		
Unencumbered Cash - Ending	$ 1	**2**		

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 82,099	**79,140**	80,460	(1,320)
Delinquent Tax	1,635	**726**	-	726
Motor Vehicle Tax	9,970	**10,338**	8,069	2,269
16/20 Tax	118	**158**	165	(7)
Commercial Vehicle Tax	708	**796**	477	319
Recreational Vehicle Tax	143	**124**	174	(50)
Neighborhood Revitalization Rebate	(3,922)	**(5,372)**	(5,515)	143
Intergovernmental Revenues				
Federal Aid - FAA	222,578	**-**	678,600	(678,600)
State Aid	107,298	**659,946**	-	659,946
Miscellaneous	-	**45,189**	-	45,189
Interest	106,260	**115,413**	73,606	41,807
Total Receipts	526,887	**906,458**	836,036	70,422
Expenditures				
Special Projects	46,782	**711,504**	2,474,470	(1,762,966)
Development	81,744	**81,744**	81,744	-
Advertising	3,485	**79**	5,000	(4,921)
Total Expenditures	132,011	**793,327**	2,561,214	(1,767,887)
Receipts Over (Under) Expenditures	394,876	**113,131**		
Unencumbered Cash - Beginning	1,608,119	**2,002,995**		
Unencumbered Cash - Ending	$ 2,002,995	**2,116,126**		

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

		Prior Year Actual	**Current Year Actual**
Receipts			
State Aid - KDHE	$	923,916	**550,000**
Expenditures			
Office Supplies		147	**192**
Electricity for Wells/Operation		59,484	**57,559**
Operating Supplies and Expense		4,721	**5,755**
Communications		448	**454**
Utilities		2,380	**2,764**
Equipment Maintenance		-	**7,359**
Special Services		746,412	**381,527**
Total Expenditures		813,592	**455,610**
Receipts Over (Under) Expenditures		110,324	**94,390**
Unencumbered Cash - Beginning		16,030	**126,354**
Unencumbered Cash - Ending	$	126,354	**220,744**

CITY OF COLBY, KANSAS
E911 Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
State Aid	$ 63,328	**60,975**	61,000	(25)
Interest	7,013	**7,327**	5,003	2,324
Total Receipts	70,341	**68,302**	66,003	2,299
Expenditures				
Commodities	-	**164**	500	(336)
Contractual Services	27,964	**30,255**	58,373	(28,118)
Capital Outlay	50,289	**27,477**	12,500	14,977
Total Expenditures	78,253	**57,896**	71,373	(13,477)
Receipts Over (Under) Expenditures	(7,912)	**10,406**		
Unencumbered Cash - Beginning	142,013	**134,101**		
Unencumbered Cash - Ending	$ 134,101	**144,507**		

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

		Prior Year Actual	**Current Year Actual**
Receipts			
Reimbursements	$	45,095	-
Interest		5,083	-
Total Receipts		50,178	-
Expenditures			
Commodities		6,193	-
Receipts Over (Under) Expenditures		43,985	-
Unencumbered Cash - Beginning		(43,985)	-
Unencumbered Cash - Ending	$	-	-

CITY OF COLBY, KANSAS
Fire Insurance Proceeds Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Reimbursements	$	17,942	**-**
Interest		759	**-**
Total Receipts		18,701	**-**
Expenditures			
Contractual Services		-	**18,701**
Receipts Over (Under) Expenditures		18,701	**(18,701)**
Unencumbered Cash - Beginning		-	**18,701**
Unencumbered Cash - Ending	$	18,701	**-**

CITY OF COLBY, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Delinquent Tax	$ -	**24**	-	24
Special Assessments	6,898	**7,708**	7,708	-
RHID Property Tax	70,418	**96,244**	68,731	27,513
Transfers In				
Financed Projects Fund	1,054,450	**1,056,250**	1,056,250	-
Total Receipts	1,131,766	**1,160,226**	1,132,689	27,537
Expenditures				
Bond Principal	709,000	**740,000**	740,000	-
Interest	352,348	**323,958**	323,958	-
RHID Property Taxes Paid Out	69,860	**96,244**	68,731	27,513
Commission/Postage	1	**1**	5,000	(4,999)
Contingency	-	**-**	50,000	(50,000)
Total Expenditures	1,131,209	**1,160,203**	1,187,689	(27,486)
Receipts Over (Under) Expenditures	557	**23**		
Unencumbered Cash - Beginning	97,133	**97,690**		
Unencumbered Cash - Ending	$ 97,690	**97,713**		

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

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenue			
Sales Tax	$	1,758,065	**1,756,345**
Interest		35,260	**37,037**
Total Receipts		1,793,325	**1,793,382**
Expenditures			
Colby Events Center		585,572	**128,390**
GO Bond			
Cost of Issuance		91	**91**
Transfers Out			
General Fund		246,538	**240,734**
Capital Improvement Reserve Fund		-	**100,000**
Bond and Interest Fund		1,054,450	**1,056,250**
Total Expenditures		1,886,651	**1,525,465**
Receipts Over (Under) Expenditures		(93,326)	**267,917**
Unencumbered Cash - Beginning		427,141	**333,815**
Unencumbered Cash - Ending	$	333,815	**601,732**

CITY OF COLBY, KANSAS
Electric 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	Current Year **Actual**	Current Year Budget	Variance Over (Under)
Receipts				
Sale of Electricity				
Residential	$ 2,300,515	**2,335,631**	2,586,372	(250,741)
Commercial	1,141,788	**1,126,994**	1,236,364	(109,370)
Industrial	2,693,094	**2,665,418**	3,117,905	(452,487)
Penalties	42,301	**54,189**	37,000	17,189
Connection Fees	75,231	**6,402**	520,000	(513,598)
Reconnect Fees	14,152	**15,186**	12,000	3,186
Equipment/Pole Rental	6,745	**6,702**	6,500	202
Interest	149,850	**210,966**	146,026	64,940
Capital Credits	164,480	**81,899**	20,000	61,899
Total Receipts	6,588,156	**6,503,387**	7,682,167	(1,178,780)
Expenditures				
Production				
Personal Services	175,434	**204,163**	197,166	6,997
Commodities	3,192,874	**3,087,977**	3,885,714	(797,737)
Contractual Services	100,244	**87,545**	129,250	(41,705)
Capital Outlay	129,457	**102,091**	74,000	28,091
Transfers Out				
Capital Improvement Reserve Fund	490,335	**690,335**	490,335	200,000
Municipal Equipment Reserve Fund	-	**5,000**	5,000	-
Total Production	4,088,344	**4,177,111**	4,781,465	(604,354)
Transmission and Distribution				
Personal Services	293,679	**317,478**	364,480	(47,002)
Commodities	100,574	**204,770**	216,500	(11,730)
Contractual Services	165,159	**127,662**	161,940	(34,278)
Capital Outlay	240,566	**280,311**	719,200	(438,889)
Transfers Out				
Capital Improvement Reserve Fund	50,000	**100,000**	100,000	-
Municipal Equipment Reserve Fund	51,385	**64,150**	64,150	-
Total Transmission and Distribution	901,363	**1,094,371**	1,626,270	(531,899)
Commercial and General				
Personal Services	288,925	**303,913**	312,038	(8,125)
Commodities	26,515	**28,623**	27,200	1,423
Contractual Services	255,323	**311,206**	269,807	41,399
Capital Outlay	11,830	**2,360**	5,625	(3,265)
Transfers Out				
Capital Improvement Reserve Fund	5,625	**10,125**	10,125	-
Municipal Equipment Reserve Fund	16,515	**9,765**	9,765	-
Total Commercial and General	$ 604,733	**665,992**	634,560	31,432

CITY OF COLBY, KANSAS
Electric 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	Current Year **Actual**	Current Year Budget	Variance Over (Under)
Nonoperating Expenditures					
Commodities	$	45,504	**48,600**	53,395	(4,795)
Lease Payment		55,040	**55,040**	55,040	-
Transfers Out					
Electric Reserve for Depreciation Fund		-	**-**	200,000	(200,000)
Employee Benefits Fund		358,271	**370,906**	370,906	-
General Fund		360,392	**437,730**	437,730	-
Total Nonoperating Expenditures		819,207	**912,276**	1,117,071	(204,795)
Total Expenditures		6,413,647	**6,849,750**	8,159,366	(1,309,616)
Receipts Over (Under) Expenditures		174,509	**(346,363)**		
Unencumbered Cash - Beginning		1,807,953	**1,982,462**		
Unencumbered Cash - Ending	$	1,982,462	**1,636,099**		

CITY OF COLBY, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sale of Water	$ 1,105,735	**1,232,879**	1,137,000	95,879
Penalties	6,960	**8,474**	6,000	2,474
Connection Fees	39,884	**10,716**	60,500	(49,784)
Sales of Material and Use of Equipment	-	**45**	-	45
Interest	82,244	**128,735**	100,424	28,311
Total Receipts	1,234,823	**1,380,849**	1,303,924	76,925
Expenditures				
Production				
Personal Services	91,559	**113,153**	97,806	15,347
Commodities	8,306	**11,323**	10,000	1,323
Contractual Services	64,014	**62,498**	89,000	(26,502)
Capital Outlay	4,913	**2,294**	11,000	(8,706)
Transfers Out				
Capital Improvement Reserve Fund	75,000	**75,000**	75,000	-
Municipal Equipment Reserve Fund	-	**-**	22,000	(22,000)
Total Production	243,792	**264,268**	304,806	(40,538)
Transmission and Distribution				
Personal Services	122,896	**126,147**	126,878	(731)
Commodities	9,127	**9,874**	25,500	(15,626)
Contractual Services	84,349	**92,853**	89,000	3,853
Capital Outlay	37,892	**65,602**	143,000	(77,398)
Transfers Out				
Capital Improvement Reserve Fund	285,000	**510,000**	310,000	200,000
Municipal Equipment Reserve Fund	30,000	**28,671**	28,671	-
Total Transmission and Distribution	569,264	**833,147**	723,049	110,098
Commercial and General				
Personal Services	104,826	**109,226**	110,450	(1,224)
Commodities	11,614	**12,141**	11,900	241
Contractual Services	84,560	**88,125**	85,309	2,816
Capital Outlay	4,275	**1,067**	1,875	(808)
Transfers Out				
Capital Improvement Reserve Fund	1,875	**3,375**	3,375	-
Municipal Equipment Reserve Fund	5,505	**3,255**	3,255	-
Total Commercial and General	$ 212,655	**217,189**	216,164	1,025

CITY OF COLBY, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Nonoperating Expenditures				
Commodities	$ 1,278	**920**	2,500	(1,580)
Lease Payment	89,801	**89,801**	89,801	-
Transfers Out				
Water Reserve for Depreciation Fund	-	**-**	200,000	(200,000)
Employee Benefits Fund	149,528	**157,025**	157,025	-
Municipal Equipment Reserve Fund	22,000	**22,000**	-	22,000
General Fund	63,101	**74,005**	74,005	-
Total Nonoperating Expenditures	325,708	**343,751**	523,331	(179,580)
Total Expenditures	1,351,419	**1,658,355**	1,767,350	(108,995)
Receipts Over (Under) Expenditures	(116,596)	**(277,506)**		
Unencumbered Cash - Beginning	1,981,054	**1,864,651**		
Prior Year Cancelled Encumbrance	193	**-**		
Unencumbered Cash - Ending	$ 1,864,651	**1,587,145**		

CITY OF COLBY, KANSAS
Sewage Disposal 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sewer Service	$ 1,338,269	**1,299,885**	1,310,000	(10,115)
Penalties	9,591	**9,630**	10,000	(370)
Connection Fees	8,887	**3,976**	58,000	(54,024)
Interest	24,771	**26,201**	15,914	10,287
Total Receipts	1,381,518	**1,339,692**	1,393,914	(54,222)
Expenditures				
Production				
Personal Services	97,481	**100,560**	109,413	(8,853)
Commodities	10,110	**10,538**	11,800	(1,262)
Contractual Services	190,545	**68,584**	172,000	(103,416)
Capital Outlay	244	**1,541**	26,500	(24,959)
Transfers Out				
Capital Improvement Reserve Fund	75,000	**225,000**	75,000	150,000
Municipal Equipment Reserve Fund	20,000	**20,000**	20,000	-
Total Production	393,380	**426,223**	414,713	11,510
Transmission and Distribution				
Personal Services	65,859	**82,860**	65,924	16,936
Commodities	11,342	**12,166**	22,000	(9,834)
Contractual Services	32,763	**21,454**	48,900	(27,446)
Capital Outlay	-	**-**	108,000	(108,000)
Transfers Out				
Municipal Equipment Reserve Fund	49,000	**24,000**	24,000	-
Total Transmission and Distribution	158,964	**140,480**	268,824	(128,344)
Commercial and General				
Personal Services	72,863	**75,030**	75,277	(247)
Commodities	3,119	**3,102**	3,333	(231)
Contractual Services	63,835	**78,589**	67,191	11,398
Capital Outlay	2,561	**435**	1,250	(815)
Transfers Out				
Capital Improvement Reserve Fund	1,250	**2,250**	2,250	-
Municipal Equipment Reserve Fund	3,670	**2,170**	2,170	-
Total Commercial and General	$ 147,298	**161,576**	151,471	10,105

CITY OF COLBY, KANSAS
Sewage Disposal 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Nonoperating Expenditures				
Commodities	$ -	**-**	150	(150)
Interest	56,006	**43,409**	43,409	-
Principal	496,474	**510,321**	510,321	-
Service Fees	5,556	**4,306**	4,306	-
Transfers Out				
Employee Benefits Fund	81,804	**89,789**	89,789	-
General Fund	45,066	**50,751**	50,751	-
Total Nonoperating Expenditures	684,906	**698,576**	698,726	(150)
Total Expenditures	1,384,548	**1,426,855**	1,533,734	(106,879)
Receipts Over (Under) Expenditures	(3,030)	**(87,163)**		
Unencumbered Cash - Beginning	725,011	**721,981**		
Unencumbered Cash - Ending	$ 721,981	**634,818**		

CITY OF COLBY, KANSAS
Solid Waste Disposal 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	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Refuse Collection	$	812,555	**836,116**	841,413	(5,297)
Sale of Garbage Bags		4,699	**4,150**	5,000	(850)
Sale of Tipper Cans		7,609	**6,064**	7,000	(936)
Penalties		5,825	**7,390**	6,000	1,390
Interest		4,281	**4,841**	2,964	1,877
Total Receipts		834,969	**858,561**	862,377	(3,816)
Expenditures					
Sanitation					
Personal Services		248,762	**260,515**	251,257	9,258
Commodities		31,190	**31,852**	33,500	(1,648)
Contractual Services		34,497	**55,886**	93,480	(37,594)
Capital Outlay		26,440	**-**	34,500	(34,500)
Transfers Out					
Municipal Equipment Reserve Fund		60,000	**60,000**	60,000	-
Total Sanitation		400,889	**408,253**	472,737	(64,484)
Sanitary/Landfill					
Contractual Services		279,742	**279,070**	239,875	39,195
Other					
Transfers Out					
Employee Benefits Fund		118,366	**87,453**	87,453	-
General Fund		45,867	**46,340**	46,340	-
Total Other		164,233	**133,793**	133,793	-
Total Expenditures		844,864	**821,116**	846,405	(25,289)
Receipts Over (Under) Expenditures		(9,895)	**37,445**		
Unencumbered Cash - Beginning		20,897	**11,002**		
Unencumbered Cash - Ending	$	11,002	**48,447**		

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

		Prior Year Actual	**Current Year Actual**
Receipts			
Customer Deposits	$	86,296	**46,230**
Expenditures			
Refunds of Meter Deposits		86,296	**46,230**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

CITY OF COLBY, KANSAS
Electric Reserve for Depreciation Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		947,961	**947,961**
Unencumbered Cash - Ending	$	947,961	**947,961**

CITY OF COLBY, KANSAS
Water Reserve for Depreciation Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		701,405	**701,405**
Unencumbered Cash - Ending	$	701,405	**701,405**

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

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Impound Vehicle Proceeds	$ -	**-**	2,000	(2,000)
Diversion Funds	875	**1,125**	4,000	(2,875)
Interest	47,116	**58,497**	43,433	15,064
Miscellaneous	1,880	**13,008**	-	13,008
Total Receipts	49,871	**72,630**	49,433	23,197
Expenditures				
Salaries	61,786	**32,325**	62,216	(29,891)
Commodities	2,995	**2,574**	500	2,074
Contractual Services	1,716	**1,810**	34,895	(33,085)
Capital Outlay	82	**-**	44,200	(44,200)
Special Services	8,161	**15,073**	-	15,073
Building/Grounds Maintenance	13,550	**-**	-	-
Operational Equipment	638	**45,780**	-	45,780
Transfers Out				
Employee Benefits Fund	11,195	**11,111**	26,458	(15,347)
Total Expenditures	100,123	**108,673**	168,269	(59,596)
Receipts Over (Under) Expenditures	(50,252)	**(36,043)**		
Unencumbered Cash - Beginning	1,159,732	**1,109,480**		
Unencumbered Cash - Ending	$ 1,109,480	**1,073,437**		

Schedule 3

CITY OF COLBY, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Payroll Clearing Fund	$ 7,871	5,524,993	5,525,653	**7,211**
Community Improvement Districts Fund	-	51,211	51,211	**-**
Star Bond District Funding Fund	-	20,000	6,804	**13,196**
Agency Fund	956	-	956	**-**
Police Department Benevolent Fund	477	165	128	**514**
Municipal Court Fund	6,507	57,498	55,940	**8,065**
Fire Department Fund	4,764	9,380	9,274	**4,870**
Total	$ 20,575	5,663,247	5,649,966	**33,856**