CITY OF CHENEY, KANSAS

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED DECEMBER 31, 2024

GBN, P.A.
Certified Public Accountants

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GBN, P.A.
Certified Public Accountans
Business Consultants
Tax Advisors

12001 E. 13th Street North Wichita, Kansas 67206 Telephone (316) 262-6277 Fax (316) 265-6150

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council
City of Cheney, 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 Cheney, Kansas, a Municipal Financial Reporting Entity, 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 of Cheney, Kansas 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 materialrespects, the aggregate cash and unencumbered cash balance of the City of Cheney as of December 31, 2024, and the aggregate receipts and expenditures for the year then ended in accordance withthe financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the Kansas Municipal Audit and Accounting Guide. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City of Cheney, Kansas, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating toour audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide abasis 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 of Cheney, Kansas on the basis of the financial reporting provisions of the Kansas Municipal Auditand Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error. In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Cheney, Kansas ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

- Exercise professional 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, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 2 ,3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial

statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Cheney, Kansas as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated June 28, 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/oar/municipalservices. 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.

GBN, P.A.

Wichita, Kansas
October 4, 2025

CITY OF CHENEY, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS

For the year ended December 31, 2024

	Beginning Unencumbered Cash Balance (Deficit)	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance (Deficit)	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance (Deficit)
General Fund	$ 1,174,772	$ –	$ 3,446,158	$ 3,293,839	$ 1,327,091	$ 92,125	$ 1,419,216
Special Purpose Funds:							
Library	2,114	–	74,876	74,876	2,114	–	2,114
Gifts and Memorials	38,101	–	13,848	14,393	37,556	–	37,556
Digital Sign	26	–	170	195	1	–	1
DARE Program	2,016	–	606	719	1,903	–	1,903
Joint Fire	48,392	–	41,231	42,516	47,107	–	47,107
Waste Tire Playground	–	–	6,202	6,202	–	–	–
LWCF Grant	–	–	–	–	–	–	–
Walking Paths Grant	(23,319) #	–	23,319	–	–	–	–
KDOT Grant	(91,392) #	–	91,392	–	–	–	–
Fight Addiction Grant	5,489 #	–	7,503	1,316	11,676	–	11,676
KCAIC Grant	(901)	–	901	–	–	–	–
ARPA Funds	287,189	–	–	287,189	–	–	–
Bond and Interest Funds:							
Bond and Interest	205,272	–	113,869	105,132	214,009	–	214,009
Capital Project Funds:							
Northridge Estates Water Improvement Project	–	–	–	–	–	–	–
Greens at Cherry Oaks-Water	3,812	–	–	4,737	(925) *	–	(925)
Greens at Cherry Oaks-Sewer	9,212	–	–	8,591	621	–	621
Greens at Cherry Oaks-Paving	20,898	–	–	16,302	4,596	–	4,596
Capital Improvement Reserve	2,212,418	–	395,559	62,630	2,545,347	–	2,545,347
Capital Equipment Reserve	289,327	–	190,305	51,369	428,263	–	428,263
Capital Equipment Police Reserve	13,608	–	10,448	16,611	7,445	–	7,445
Capital Equipment Fire Reserv	74,240	–	57,806	–	132,046	–	132,046
Business Funds:							
Water Utility	573,533	–	423,678	396,095	601,116	533	601,649
Sewer Utility	593,792	–	414,557	321,514	686,835	533	687,368
Gas Utility	440,307	–	838,644	800,128	478,823	5,194	484,017
Storm Water Utility	–	–	–	–	–	–	–
Water Maintenance Reserve	281,407	–	56,344	6,395	331,356	–	331,356
Sewer Maintenance Reserve	400,739	–	58,986	12,984	446,741	–	446,741
Gas Maintenance Reserve	305,787	–	41,978	–	347,765	–	347,765
Total Primary Government (excluding agency funds)	6,866,839	–	6,308,380	5,523,733	7,651,486	98,385	7,749,871
Related Municipal Entities:							
Cheney Public Library	137,529	–	101,868	95,013	144,384	–	144,384
Cheney Public Building Commission	–	–	62,175	62,175	–	–	–
Total Reporting Entity (excluding agency funds)	$ 7,004,368	$ –	$ 6,472,423	$ 5,680,921	$ 7,795,870	$ 98,385	$ 7,894,255

CITY OF CHENEY, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
REGULATORY BASIS

For the year ended December 31, 2024

* – Per K.S.A. 10-1116, the limits of indebtedness may be exceeded when provision has been made for payment by the issuance of bonds or temporary notes.
# – Per K.S.A.12-1664, the limits of indebtedness may be exceeded up to 100% of the accrued revenue for intergovernmental grants.

Composition of Cash:	
Primary Government:	
The Citizens State Bank, Cheney, Kansas:	
General checking now account	$ 162,654
General checking - Fireman account	47,105
Money market account	3,599,301
Checking account – General	500
Checking account – Cherry Oaks Golf Course	4,000
Certificates of deposit	3,985,385
Cash on hand	70
Total Primary Government	7,799,015
Less Agency Funds	(49,144)
Total Primary Government (excluding agency funds)	7,749,871
Related Municipal Entities:	
Cheney Public Library:	
The Citizens State Bank, Cheney, Kansas	
Money market account	129,744
Certificate of deposit	14,640
Total Cheney Public Library	144,384
Total Reporting Entity (excluding agency funds)	$ 7,894,255

The accompanying notes are an integral
part of the financial statement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

Municipal Financial Reporting Entity

The City of Cheney, Kansas is incorporated under the laws of the State of Kansas. The City operates under a Mayor-Council form of City government consisting of an elected Mayor and five council persons and provides services to the citizens in the areas of highways and streets, water service, wastewater treatment, gas service, public improvement, public safety, planning and zoning, recreation, and general administrative services. The City has the following related municipal entities shown on Schedule 3.

Cheney Public Library. A seven-member board appointed by the Mayor with approval by the City Council governs the Cheney Public Library Board. The Cheney Public Library Board operates the public library in the City. The Library Board may not purchase or lease a site or erect a building for use of the library without the approval of the City Council. The Library Board taxes are levied under the taxing authority of the City and are included as part of the City's total tax levy. These taxes are accounted for in the Library special purpose fund of the City. The Library Board also receives funding through state assistance programs and donations from the public. The Cheney Public Library does not issue separate audited financial statements.

Cheney Public Building Commission. A five-member board appointed by the City Council governs the Cheney Public Building Commission. Although it is legally separate from the City, the Cheney Public Building Commission is reported as a related municipal entity because its sole purpose is to finance and construct the City's public buildings.

Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds, each of which is defined as an accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions or limitations.

In accordance with state statutes, several different types of funds and account groups are used to record the City's financial transactions. For financial reporting, they have been grouped and are presented in this report as follows:

General Fund – The General Fund is used to account for and report all financial resources not accounted for in another fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Special Purpose Funds – used to account for and report 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 specific purposes.

Bond and Interest Fund – used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest on long-term general obligation debt of governmental funds.

Capital Projects Fund – used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Business Funds – used to account for operations where it is the stated intent that costs of providing that service to the general public on a continuing basis be financed or recovered primarily through user charges.

Agency funds – used to account for assets held by the City as an agent for individuals, private organizations and other governmental units. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Regulatory basis of accounting and departure from accounting principles generally accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenue 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.

Budgetary principles

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless exempted by specific statute), bond and interest fund and business funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 of the proposed budget and notice of public hearing on the budget on or before August 5th.

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

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

If the municipality 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. This process requires a notice of public hearing to amend the budget to be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments for 2024.

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

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

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

Gifts and Memorials Fund
DARE Program Fund
LWCF Grant Fund
ARPA Grant Fund
KCAIC Grant Fund
Waste Tire Playground Fund
Digital Sign Fund
Joint Fire Fund
Fight Addiction Fund
KDOT Grant Fund
Walking Paths Grant Fund

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Compensated absences

The City's policies regarding vacation pay permits all full-time employees to accrue vacation day based of years of service as follows:

Years of Service	Days Per Year
1 -5 years	12
6 -11 years	15
12 -20 years	18
12 - 30 years	21
31 or more years	24

Part-time employees who work at least twenty hours or more per week earn four hours for each month of employment. No paid vacation leave may be taken in the first six months of employment.

Time accrued beyond the maximum allowed will be lost unless a written request for vacation time has been denied by the City Administrator. As of the last pay period of each year, no employee will be permitted to have an accumulated amount accrued of vacation leave in excess of two hundred hours. Any accrued vacation leave in excess of 200 hours will be forfeited. Upon termination of employment with the City, an employee shall be compensated for all earned but unused vacation leave at their final rate of pay.

All full-time employees earn eight hours of sick leave for each full month of service. Part-time employees who work at least twenty hours or more per week earn four hours of sick leave for each month of employment. Policies allow for a maximum accumulation of 720 hours of sick leave. At termination after completing at least ten years of continuous service to the City an employee shall receive a cash payment at such employee's final rate of pay for twenty five percent of the number of hours of that employee's remaining accumulated sick leave. The liabilities for accrued compensated absences are based on current salary costs and the vested portion of accumulated benefits.

Pension plan

All full-time employees are members of the State of Kansas Public Employees' Retirement System (KPERS), which is a cost sharing multi-employer statewide pension plan. The City's policy is to fund all pension costs as accrued; such costs to be funded are determined annually by the system's actuary.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentration of credit risk

The City routinely grants credit to utility customers, in accordance with applicable utility rate ordinances, all of which are located within the environs of the City. The City requires security deposits for the credit granted to certain utility customers. Deposits are refunded when customers have had utility services for more than twelve consecutive months and had no late fees. Deposit refunds are also applied to the customer's final bill.

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. The City carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

Subsequent Events

Subsequent events have been evaluated through October 4, 2025, which is the date the financial statements were available to be issued.

In February, 2025 the City issued General Obligation Bonds, Series 2025 in the amount of $990,000 to refund the City's General Obligation Temporary notes, Series 2022.

In March 2025, the City authorized the construction of a new City pool with a guaranteed maximum price of $2,330,334. The project will be funded through the City's internal reserve funds.

2. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories, which may be used by governmental entities in Kansas. 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 Federal Depository Insurance Corporation 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.

2. DEPOSITS AND INVESTMENTS (continued)

Deposits and investments include amounts in demand deposit, money market, savings and certificate of deposit accounts. Deposits are reported at carrying amounts, which approximate fair value. Cash balances in all funds are considered in determining the amount to be invested and, unless specifically designated, investment income is generally apportioned to the various funds in the ratio of invested balances.

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.

Custodial credit risk – deposits

Custodial credit risk for deposits is the risk that in the event of 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 "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2024.

Cash and investments at December 31, 2024 consisted of money market and savings accounts and certificates of deposit. At year-end, the carrying amount of the City's and Library's deposits were $7,749,801 and $144,384, respectively, with the bank balances of such accounts being $7,802,439. Of the bank balances, $301,620 was covered by federal depository insurance and the remaining balance of $7,500,819 was covered by collateral held by the City's custodial banks in joint custody in the name of the City and its banks. The fair value of those pledged securities held by the City's custodial investment agencies was $7,768,002 at December 31, 2024.

3. 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. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. 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 the Comprehensive Annual Financial Report that can be found on the KPERS website at www. Kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, Kansas 66603) or by calling 1-888-275-5737.

3. PENSION PLAN(continued)

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establishes 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 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. The City's contributions to KPERS for the years ending December 31, 2024 and 2023 were $95,138 and $87,752, respectively.

Net Pension Liability

At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $852,241. 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 the financial statement.

4. LONG-TERM DEBT

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

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 Refunding Bonds, Series 2014	2.00-3.50	02-27-14	1,555,000	09-01-26	$ 270,000	–	$ 85,000	$ 185,000	$ 9,450
Public Building Commission Refunding Revenue Bonds Series 2011	2.00-3.625	12-15-11	575,000	10-01-24	60,000	–	60,000	–	2,175
Capital Lease Obligation - Golf Carts	3.80	12-21-20	119,970	05-15-24	31,690	–	31,690	–	1,204
Note Payable to Kansas Department Of Health and Environment	3.79	10-08-08	601,494	08-01-29	220,215	–	33,346	186,869	8,033
Note Payable to Kansas Department Of Health and Environment	2.41	09-01-16	454,937	03-01-36	304,476	–	21,145	283,331	6,463
Note Payable to Kansas Department Of Commerce	–	05-15-16	71,797	05-10-28	35,898	–	10,770	25,128	–
Note Payable to Kansas State Treasurer	0.25-2.68	03-23-21	1,472,116	01-01-31	1,045,834	–	137,193	908,641	28,431
Note Payable to Cheney Firefighters Relief Association	–	08-10-23	150,000	08-01-38	150,000	–	10,000	140,000	–
Temporary Notes Series 2022	2.50	08-25-22	980,000	06-01-25	980,000	–	–	980,000	29,400
Total contractual indebtedness					3,098,113	–	389,144	2,708,969	260,706
Compensated absences					68,932	49,217	41,152	68,932	76,997
Total long-term debt					$ 3,167,045	$ 49,217	$ 430,296	$ 2,777,901	$ 337,703

General obligation bonds

General obligation bonds payable consist of serial and term bonds to be retired through calendar year 2026. Annual debt service requirements to maturity for general obligation bonds are as follows:

Year	Principal	Interest	Total
2025	$ 90,000	$ 6,475	$ 96,475
2026	95,000	3,325	98,325
	$ 185,000	$ 9,800	$ 194,800

4. LONG-TERM DEBT (continued)

During, 2014 the City issued General Obligation Refunding Bonds, Series 2014 in the amount of $1,555,000 to refund the City's General Obligation Bonds, Series 2004, General Obligation Bonds, Series A 2006 and Kansas Department of Health and Environment wastewater system loan. The General Obligation Refunding Bonds, Series 2014, maturing in years 2026 and thereafter, may be called for redemption and payment prior to their stated maturity date on September 1, 2026, and thereafter as a whole or in part at any time, at the redemption price of 100%, plus accrued interest thereon to the redemption date.

The term bonds with stated maturities of November 1, 2016 and 2018 and September 1, 2023 and 2026 are subject to mandatory redemption and payment prior to stated their maturity date at a redemption price equal to 100% of the principal amount thereon plus accrued interest to the redemption date.

Public Building Commission revenue bonds

Public Building Commission revenue bonds consist of serial bonds to be retired October 1, 2013 through calendar year 2015 and term bonds of $125,000, $105,000 and $230,000 due October 1, 2018, 2020 and 2024, respectively. As of December 31, 2024 the revenue bonds have been fully retired.

During 2011, the City issued City of Cheney, Kansas Public Building Commission Refunding Revenue Bonds, Series 2011 in the principal amount of $575,000. Proceeds from the issue were used to advance refund $530,000 of the outstanding bonds remaining from the City of Cheney, Kansas Public Building Commission Revenue Bonds, Series 2004.

The City of Cheney, Kansas Public Building Commission Refunding Revenue Bonds, Series 2011, maturing in the years 2020 and thereafter may be called for redemption and payment prior to their stated maturity date on October 1, 2019, and thereafter as a whole or in part at any time, at the redemption price of 100%, plus accrued interest thereon to the redemption date.

The term bonds with stated maturities of October 1, 2018, 2020 and 2024 are subject to mandatory redemption and payment prior to their stated maturity date at a redemption price equal to 100% of the principal amount thereon plus accrued interest to the redemption date.

4. LONG-TERM DEBT (continued)

Temporary notes payable

Kansas statutes permit the issuance of temporary notes to finance certain capital improvement projects which will be refinanced with general obligation bonds or paid through other resources available to the City. Prior to the issuance of the temporary notes, the governing body must take the necessary legal steps to authorize the issuance of general obligation bonds. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing and have a maturity date not later than four years from the date of issuance. Annual debt service requirements to maturity for the temporary notes at December 31, 2024 are as follows:

Year	Principal	Interest	Total
2025	$ 980,000	$ 29,400	$1,009,400

Capital lease obligations

During 2021, the City Council entered into a lease agreement for golf carts. The golf carts lease agreement provides for annual payments of $32,895 including interest through May 2024. As of December 31, 2024, all capital lease obligations have been fully retired.

Water system revolving loan note payable

During 2008, the City entered into a loan agreement with the Kansas Department of Health and Environment (KDHE) for water system improvements in the City. At December 31, 2024, the outstanding loan balance was $186,869. The loan agreement provides for semiannual payments in the amount of $20,689, including interest at 3.79%. The debt service requirements of the note payable to KDHE are being serviced through user fees generated by the Water Utility Fund.

The revolving loan will be retired through calendar year 2029. At December 31, 2024 the note consisted of the following:

Year	Principal	Interest	Total
2025	$ 34,621	$ 6,758	$ 41,379
2026	35,946	5,433	41,379
2027	37,321	4,058	41,379
2028	38,749	2,630	41,379
2029	40,232	1,147	41,379
	$ 186,869	$ 20,026	$ 206,895

4. LONG-TERM DEBT (continued)

Sewer system revolving loan note payable

During 2016, the City entered into a loan agreement with the Kansas Department of Health and Environment (KDHE) for sewer system improvements in the City. At December 31, 2024, the outstanding loan balance was $283,331. The loan agreement provides for semiannual payments in the amount of $14,178, including interest at 2.41%. The debt service requirements of the note payable to KDHE are being serviced through user fees generated by the Sewer Utility Fund.

The revolving loan will be retired through calendar year 2036. At December 31, 2024 the note consisted of the following:

Year	Principal	Interest	Total
2025	$ 21,658	$ 6,698	$ 28,356
2026	22,183	6,173	28,356
2027	22,721	5,635	28,356
2028	23,272	5,084	28,356
2029	23,836	4,520	28,356
2030	24,413	3,943	28,356
2031	25,005	3,351	28,356
2032	25,612	2,744	28,356
2033	26,233	2,123	28,356
2034	26,869	1,487	28,356
2035	27,520	836	28,356
2036	14,009	169	14,178
	$ 283,331	$ 42,763	$ 326,094

Sewer system note payable

In July 2015, the City entered into an agreement with a local developer to share in the cost of engineering and construction of certain sewer system improvements. In May of 2016, the City was awarded a Community Development Block Grant for a portion of the cost of the improvement with the remaining cost funded by loan proceeds from the Kansas Department of Commerce. At December 31, 2024, the outstanding loan balance was $25,128. The loan agreement provides for semiannual payments in the amount of $3,590. The debt service requirements of the note payable are being serviced through special assessments generated by the Sewer Utility Fund.

The note payable will be retired through calendar year 2028. At December 31, 2024 the note consisted of the following:

4. LONG-TERM DEBT (continued)

Year	Principal	Interest	Total
2025	$ 7,180	$ –	$ 7,180
2026	7,180	–	7,180
2027	7,180	–	7,180
2028	3,588	–	3,588
	$ 25,128	$ –	$ 25,128

City Utility Low-Interest Loan

On March 2021, the City entered into an agreement with the State of Kansas for a Utility Low-Interest Loan in the amount of $1,472,116 with the interest rate on loan must to be 2.0 percent below the market rate provided in KSA 75-4237. The purpose of the loan was to pay extraordinary natural gas costs incurred by the City during the extreme winter weather event of February 2021.

The utility low interest loan will be retired through calendar year 2030. At December 31, 2024 the note consisted of the following:

Year	Principal	Interest	Total
2025	$ 141,458	$ 23,395	$ 164,853
2026	145,274	19,579	164,853
2027	149,193	15,660	164,853
2028	153,219	11,634	164,853
2029	157,352	7,501	164,853
2030	162,145	3,256	165,401
	$ 908,641	$ 82,025	$ 990,118

Cheney Firefighters Relief Association Loan

On August 10, 2023, the City entered into an agreement with the Cheney firefighters relief association in the amount of $150,000 with no interest rate on the loan. The purpose of the loan was is to help pay for the fire station remodel.

The loan will be retired through calendar year 2038. At December 31, 2024 the note consisted of the following:

Year	Principal	Interest	Total
2025	$ 10,000	$ –	$ 10,000
2026	10,000	–	10,000
2027	10,000	–	10,000
2028	10,000	–	10,000
2029	10,000	–	10,000
2030	10,000	–	10,000
2031	10,000	–	10,000

4. LONG-TERM DEBT (continued)

Year	Principal	Interest	Total
2032	$ 10,000	$ –	$ 10,000
2033	10,000	–	10,000
2034	10,000	–	10,000
2035	10,000	–	10,000
2036	10,000	–	10,000
2037	10,000	–	10,000
2038	10,000	–	10,000
	$ 140,000	$ –	$ 140,000

5. CAPITAL PROJECT AUTHORIZATIONS

At December 31, 2024 capital project authorizations compared with project expenditures from inception are as follows:

	Project authorizations	Expenditures project inception to December 31, 2024
Northridge Estates Water Improvement Project	$ 47,300	$ 46,459
Greens at Cherry Oaks - Paving	$ 558,661	$ 554,065
Greens at Cherry Oaks - Sewer	$ 277,050	$ 276,429
Greens at Cherry Oaks - Water	$ 141,888	$ 141,888

6. OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, the City is required to allow retirees to participate in its group health insurance plan. While each retiree is required to pay the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and their eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid entirely by the insured and there is no cost to the City under this program

7. INTERFUND TRANSFERS

A summary of interfund transfers by individual fund for 2024 is as follows:

Fund	Transfers In	Transfers Out
General	$ –	$ 474,785
Cheney Public Building Commission	62,175	–
Capital Improvement Reserve	317,610	–
Capital Equipment Reserve	95,000	–
Capital Equipment Fire Reserve	50,000	–
Water	–	75,000
Water Maintenance Reserve	50,000	–
Sewer	–	75,000
Sewer Maintenance Reserve	50,000	–
Gas	–	35,000
Gas Maintenance Reserve	35,000	–
	$ 659,785	$ 659,785

8. COMMITMENTS AND CONTINGENCIES

Gas Supply

The City has entered into a contract for the exclusive purchase of gas to ensure the supply of gas available to the City's utility customers. The contract provides that the supplier shall sell and deliver the City's total requirements for gas required for resale in the City's distribution system. Such gas supplies are subject to the vendor's curtailment plan, which is on file with the Kansas Corporation Commission, and other events not within the control of the party to the contract claiming suspension.

9. COMPLIANCE WITH KANSAS STATUTES

Management is not aware of any statutory violations occurring in the year ended December 31, 2024.

10. RECLASSIFICATIONS AND COMPARATIVE DATA

The amounts shown for 2023 in the accompanying financial statement are included, where practicable, only to provide a basis for comparison with 2024 and are not intended to present all information necessary for a fair presentation in accordance with the regulatory basis of presentation. Certain amounts for 2023 have been reclassified to conform to the presentation of similar amounts for 2024.

CITY OF CHENEY, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
(BUDGETED FUNDS ONLY)

For the year ended December 31, 2024

	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
General Fund	$ 3,305,954	$ –	$ 3,305,954	$ 3,293,839	$ 12,115
Special Purpose Funds:					
Library	76,059	–	76,059	74,876	1,183
Bond and Interest Funds:					
Bond and Interest	105,132	–	105,132	105,132	–
Business Funds:					
Water Utility	448,586	–	448,586	396,095	52,491
Sewer Utility	493,298	–	493,298	321,514	171,784
Gas Utility	1,272,603	–	1,271,603	800,128	471,475
Storm Water Utility	50,000	–	50,000	–	50,000

CITY OF CHENEY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS
(continued on next page)

	Year ended December 31,			
		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Taxes	$ 1,092,063	$ 1,159,422	$ 1,157,244	$ 2,178
Intergovernmental	596,917	600,581	359,020	241,561
Licenses, fees and permits	222,644	236,416	211,950	24,466
Charges for services	1,128,027	1,339,851	863,900	475,951
Fines and forfeitures	14,036	20,143	23,000	(2,857)
Use of money and property	36,716	52,924	16,900	36,024
Miscellaneous	115,705	36,821	51,800	(14,979)
Transfers in	–	–	65,000	(65,000)
Total cash receipts	3,206,108	3,446,158	$ 2,748,814	$ 697,344
Expenditures:				
General government:				
Administration:				
Personal services	129,610	139,606	$ 174,870	$ 35,264
Contractual services	55,185	63,778	95,150	31,372
Commodities	2,814	2,710	6,500	3,790
Capital outlay	3,054	180	6,000	5,820
Transfer out	301,000	178,700	101,000	(77,700)
Total general government	491,663	384,974	383,520	(1,454)
Public safety:				
Police department:				
Personal services	435,928	511,149	556,150	45,001
Contractual services	48,514	49,766	51,334	1,568
Commodities	23,714	23,561	29,250	5,689
Capital outlay	63,513	64,623	57,000	(7,623)
Total police department	571,669	649,099	693,734	44,635
Municipal court department:				
Personal services	17,366	18,134	18,300	166
Contractual services	10,077	15,044	22,900	7,856
Commodities	28	346	600	254
Total municipal court department	27,471	33,524	41,800	8,276

CITY OF CHENEY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS
(continued from previous page)

	Year ended December 31,			
		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Fire department:				
Personal services	$ 32,468	$ 27,317	$ 37,300	$ 9,983
Contractual services	64,224	59,743	68,950	9,207
Commodities	9,067	10,570	16,500	5,930
Capital outlay	35,058	41,739	40,000	(1,739)
Debt Service	–	10,000	10,000	–
Transfer out	40,000	50,000	50,000	–
Total fire department	180,817	199,369	222,750	23,381
Total public safety	779,957	881,992	958,284	76,292
Highways and streets:				
Street department:				
Personal service	81,398	79,296	109,100	29,804
Contractual services	15,421	13,195	25,000	11,805
Commodities	89,967	99,298	83,350	(15,948)
Capital outlay	166,931	302,878	340,000	37,122
Transfer out	50,000	65,000	20,000	(45,000)
	403,717	559,667	577,450	17,783
Street light department:				
Contractual services	42,794	40,478	42,000	1,522
Total highways and streets	446,511	600,145	619,450	19,305
Economic development:				
Industrial Development department:				
Contractual services	–	1,815	2,500	685
Commodities	4,066	451	2,500	2,049
Total economic development	4,066	2,266	5,000	2,734
Culture and recreation:				
Parks and Pool department:				
Personal services	32,645	38,756	46,850	8,094
Contractual services	55,187	116,849	163,500	46,651
Commodities	10,787	12,988	10,700	(2,288)
Capital outlay	44,250	44,726	78,000	33,274
Debt service	–	–	–	–
Transfer out	160,000	90,000	10,000	(80,000)
Total parks and pool department	302,869	303,319	309,050	5,731

CITY OF CHENEY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
REGULATORY BASIS
(continued from previous page)

	Year ended December 31,			
		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Golf Course department:				
Personal services	$ 324,099	$ 387,868	$ 378,475	$ (9,393)
Contractual services	166,241	195,580	149,450	(46,130)
Commodities	211,994	236,430	199,000	(37,430)
Capital outlay	–	6,030	4,000	(2,030)
Debt service	32,250	32,250	32,250	–
Transfers out	91,093	91,085	86,175	(4,910)
Total Golf Course department	825,677	949,243	849,350	(99,893)
Senior Citizens department:				
Commodities	187	389	150	(239)
Contractual services	5,947	7,463	6,850	(613)
Total Senior Citizens department	6,134	7,852	7,000	(852)
Total culture and recreation	1,134,680	1,260,414	1,165,400	(95,014)
Sanitation department:				
Contractual services	160,142	164,048	164,300	252
Tort Liability Department				
Contractual Services	–	–	10,000	10,000
Total expenditures, encumbrances and other uses	3,017,019	3,293,839	$ 3,305,954	$ 12,115
Cash receipts over expenditures	189,089	152,319		
Unencumbered cash balance, beginning of year	985,683	1,174,772	$ 557,140	$ 617,632
Unencumbered cash balance, end of year	$ 1,174,772	$ 1,327,091		

CITY OF CHENEY, KANSAS

LIBRARY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Taxes	$ 73,956	$ 74,876	$ 74,283	$ 593
Expenditures:				
Library Board appropriations	73,956	74,876	$ 76,059	$ 1,183
Cash receipts over (under) expenditures	–	–		
Unencumbered cash balance, beginning of year	2,114	2,114	$ 108	$ 1,776
Unencumbered cash balance, end of year	$ 2,114	$ 2,114		

CITY OF CHENEY, KANSAS

GIFTS AND MEMORIALS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Donations	$ 13,848	$ 10,294
Expenditures:		
Commodities	9,593	2,545
Capital outlay	4,800	6,783
Total expenditures	14,393	9,328
Cash receipts over (under) expenditures	(545)	966
Unencumbered cash balance, beginning of year	38,101	37,135
Unencumbered cash balance, end of year	$ 37,556	$ 38,101

CITY OF CHENEY, KANSAS

DIGITAL SIGN FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Other Income	$ 170	$ 530
Expenditures:		
Contractual Services	195	2,501
Expenditures over cash receipts	(25)	(1,971)
Unencumbered cash balance, beginning of year	26	1,997
Unencumbered cash balance, end of year	$ 1	$ 26

CITY OF CHENEY, KANSAS

DARE PROGRAM FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Other Income	$ 606	$ 1,321
Expenditures:		
Commodities	719	2,111
Expenditures over cash receipts	(113)	(790)
Unencumbered cash balance, beginning of year	2,016	2,806
Unencumbered cash balance, end of year	$ 1,903	$ 2,016

CITY OF CHENEY, KANSAS

JOINT FIRE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Donations	$ 41,231	$ 28,464
Expenditures:		
Commodities	42,516	57,101
Expenditures over cash receipts	(1,285)	(28,637)
Unencumbered cash balance, beginning of year	48,392	77,029
Unencumbered cash balance, end of year	$ 47,107	$ 48,392

CITY OF CHENEY, KANSAS

WASTE TIRE PLAYGROUND FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Other Income	$ 6,202	$ –
Expenditures:		
Capital Outlay	3,202	–
Cash receipts over expenditures	3,000	–
Unencumbered cash balance, beginning of year	–	–
Unencumbered cash balance, end of year	$ 3,000	$ –

CITY OF CHENEY, KANSAS

LWCF GRANT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Other Income	$ –	$ 74,294
Expenditures:		
Capital Outlay	–	22,580
Cash receipts over expenditures	–	51,714
Unencumbered cash balance, beginning of year	–	(51,714)
Unencumbered cash balance, end of year	$ –	$ –

CITY OF CHENEY, KANSAS

WALKING PATHS GRANT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Grant Income	$ 23,319	$ 19,079
Expenditures:		
Capital Outlay	–	42,398
Cash receipts over (under) expenditures	23,319	(23,319)
Unencumbered cash balance, beginning of year	(23,319)	–
Unencumbered cash balance, end of year	$ –	$ (23,319) *

* Per K.S.A. 12-1664, the limits of indebtedness may be exceeded by up to 100% of the accrued revenue for intergovernmental grants.

CITY OF CHENEY, KANSAS

KDOT GRANT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31, 2024	2023
Cash receipts:		
Grant Income	$ 91,392	$ –
Expenditures:		
Capital Outlay	–	91,392
Cash receipts over (under) expenditures	91,392	(91,392)
Unencumbered cash balance, beginning of year	(91,392)	–
Unencumbered cash balance, end of year	$ –	$ (91,392) *

* Per K.S.A. 12-1664, the limits of indebtedness may be exceeded by up to 100% of the accrued revenue for intergovernmental grants.

CITY OF CHENEY, KANSAS

FIGHT ADDICTION FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Miscellaneous	$ 7,503	$ 6,065
Expenditures:		
Commdities	1,316	873
Cash receipts over expenditures	6,187	5,192
Unencumbered cash balance, beginning of year	5,489	297
Unencumbered cash balance, end of year	$ 11,676	$ 5,489

CITY OF CHENEY, KANSAS

KCAIC ART GRANT

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31, 2024	2023
Cash receipts:		
Grant Income	$ 901	$ 4,712
Expenditures:		
Capital Outlay	–	5,613
Cash receipts over (under) expenditures	901	(901)
Unencumbered cash balance, beginning of year	(901)	–
Unencumbered cash balance, end of year	$ –	$ (901) *

* Per K.S.A. 12-1664, the limits of indebtedness may be exceeded by up to 100% of the accrued revenue for intergovernmental grants.

CITY OF CHENEY, KANSAS

ARPA FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Grant Income	$ –	$ –
Expenditures:		
Contractual Services	15,307	27,343
Capital Outlay	271,882	16,172
Total expenditures	287,189	43,515
Cash receipts over (under) expenditures	(287,189)	(43,515)
Unencumbered cash balance, beginning of year	287,189	330,704
Unencumbered cash balance, end of year	$ –	$ 287,189

CITY OF CHENEY, KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Revenues:				
Taxes	$ –	$ –	$ –	$ –
Special assessments	108,830	108,447	105,832	2,615
Use of money and property	3,040	5,422	900	4,522
Total cash receipts	111,870	113,869	$ 106,732	$ 7,137
Expenditures:				
Principal	95,682	95,682	$ 95,682	$ –
Interest and fiscal charges	12,213	9,450	9,450	–
Total expenditures	107,895	105,132	$ 105,132	$ –
Cash receipts over (under) expenditures	3,975	8,737		
Unencumbered cash balance, beginning of year	201,297	205,272	$ 149,040	$ 56,232
Unencumbered cash balance, end of year	$ 205,272	$ 214,009	$ 150,640	$ 63,369

CITY OF CHENEY, KANSAS

NORTHRIDGE ESTATES WATER IMPROVEMENT PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Taxes	$ –	$ 2,008
Expenditures:		
Capital outlay	–	–
Cash receipts over expenditures	–	2,008
Unencumbered cash balance (deficit), beginning of year	–	(2,008)
Unencumbered cash balance (deficit), end of year	$ –	$ –

*-Per K.S.A. 10-1116, the limits of indebtedness may be exceeded when provision has been made for payment by the issuance of bonds or temporary notes.

CITY OF CHENEY, KANSAS

GREENS AT CHERRY OAKS - WATER PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Proceeds from Bonds	$ –	$ –
Expenditures:		
Capital outlay	33	–
Interest Expense	4,704	5,958
Total expenditures	4,737	5,958
Expenditures over cash receipts	(4,737)	(5,958)
Unencumbered cash balance, beginning of year	3,812	9,770
Unencumbered cash balance, end of year	$ (925)	$ 3,812

CITY OF CHENEY, KANSAS

GREENS AT CHERRY OAKS - SEWER PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Proceeds from Bonds	$ –	$ –
Expenditures:		
Capital outlay	65	–
Interest Expense	8,526	10,800
Total expenditures	8,591	10,800
Expenditures over cash receipts	(8,591)	(10,800)
Unencumbered cash balance, beginning of year	9,212	20,012
Unencumbered cash balance, end of year	$ 621	$ 9,212

CITY OF CHENEY, KANSAS

GREENS AT CHERRY OAKS - PAVING PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Proceeds from bonds	$ –	$ –
Expenditures:		
Capital outlay	132	–
Interest Expense	16,170	20,482
Total expenditures	16,302	20,482
Expenditures over cash receipts	(16,302)	(20,482)
Unencumbered cash balance, beginning of year	20,898	10,500
Unencumbered cash balance, end of year	$ 4,596	$ 20,898

CITY OF CHENEY, KANSAS

CAPITAL IMPROVEMENT RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Interest	$ 49,949	$ 26,988
Other	28,000	183,507
Transfers in	317,610	487,743
Total cash receipts	395,559	698,238
Expenditures:		
Capital outlay	62,630	502,874
Cash receipts over expenditures	332,929	195,364
Unencumbered cash balance, beginning of year	2,212,418	2,017,054
Unencumbered cash balance, end of year	$ 2,545,347	$ 2,212,418

CITY OF CHENEY, KANSAS

CAPITAL EQUIPMENT RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Interest	6,005	7,098
Miscellaneous	89,300	78,525
Transfers in	95,000	100,000
Total cash receipts	190,305	185,623
Expenditures:		
Capital outlay	51,369	162,496
Cash receipts over expenditures	138,936	23,127
Unencumbered cash balance, beginning of year	289,327	266,200
Unencumbered cash balance, end of year	428,263	289,327

CITY OF CHENEY, KANSAS

CAPITAL EQUIPMENT POLICE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Miscellaneous	$ 10,448	$ 11,789
Expenditures:		
Capital outlay	16,611	6,261
Cash receipts over (under) expenditures	(6,163)	5,528
Unencumbered cash balance, beginning of year	13,608	8,080
Unencumbered cash balance, end of year	$ 7,445	$ 13,608

CITY OF CHENEY, KANSAS

CAPITAL EQUIPMENT FIRE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts		
Interest	$ 3,206	$ 1,740
Miscellaneous	4,600	27,352
Transfer in	50,000	40,000
Total cash receipts	57,806	69,092
Expenditures:		
Capital outlay	–	115,000
Cash receipts over (under) expenditures	57,806	(45,908)
Unencumbered cash balance, beginning of year	74,240	120,148
Unencumbered cash balance, end of year	$ 132,046	$ 74,240

CITY OF CHENEY, KANSAS

WATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Sales of services	$ 395,870	$ 402,262	$ 513,400	$ (111,138)
Interest earnings	8,912	13,617	2,400	11,217
Miscellaneous	3,413	7,799	6,839	960
Total cash receipts	408,195	423,678	$ 522,639	$ (98,961)
Expenditures:				
Personal services	126,322	137,515	$ 166,106	$ 28,591
Contractual services	110,377	119,113	101,800	(17,313)
Commodities	13,692	17,065	19,300	2,235
Capital outlay	35,380	6,023	55,000	48,977
Debt service	41,529	41,379	41,380	1
Transfers out	75,000	75,000	65,000	(10,000)
Total expenditures	402,300	396,095	$ 448,586	$ 52,491
Cash receipts over expenditures	5,895	27,583		
Unencumbered cash balance, beginning of year	567,638	573,533	$ 495,077	$ 78,456
Unencumbered cash balance, end of year	$ 573,533	$ 601,116	$ 605,224	$ (4,108)

CITY OF CHENEY, KANSAS

SEWER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Sales of services	$ 380,035	$ 388,462	$ 458,200	$ (69,738)
Interest earnings	8,706	15,034	2,600	12,434
Miscellaneous	10,675	11,061	11,060	1
Total cash receipts	399,416	414,557	$ 471,860	$ (57,303)
Expenditures:				
Personal services	138,840	146,315	$ 199,720	$ 53,405
Contractual services	38,021	42,335	53,200	10,865
Commodities	12,011	10,590	11,250	660
Capital outlay	33,028	8,148	135,770	127,622
Debt service	35,536	39,126	28,358	(10,768)
Transfers out	75,000	75,000	65,000	(10,000)
Total expenditures	332,436	321,514	$ 493,298	$ 171,784
Cash receipts over expenditures	66,980	93,043		
Unencumbered cash balance, beginning of year	526,812	593,792	$ 431,098	$ 162,694
Unencumbered cash balance, end of year	$ 593,792	$ 686,835	$ 409,660	$ 277,175

CITY OF CHENEY, KANSAS

GAS UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Sales of services	$ 1,068,278	$ 808,021	$ 1,080,800	$ (272,779)
Interest earnings	14,996	22,140	3,000	19,140
Other	8,421	8,483	13,824	(5,341)
Loan proceeds	–	–	–	–
Total cash receipts	1,091,695	838,644	$ 1,097,624	$ (258,980)
Expenditures:				
Personal services	164,819	183,793	$ 225,850	$ 42,057
Contractual services	74,013	79,550	80,700	1,150
Commodities	451,795	332,465	705,200	372,735
Capital outlay	12,368	3,696	45,000	41,304
Debt Service	164,853	165,624	164,853	(771)
Transfers out	30,000	35,000	50,000	15,000
Total expenditures	897,848	800,128	$ 1,271,603	$ 471,475
Cash receipts over (under) expenditures	193,847	38,516		
Unencumbered cash balance, beginning of year	246,460	440,307	$ 213,635	$ 226,672
Unencumbered cash balance, end of year	$ 440,307	$ 478,823	$ 39,656	$ 439,167

CITY OF CHENEY, KANSAS

STORM WATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET REGULATORY BASIS

	Year ended December 31,			
		2024		
	2023 Actual	Actual	Budget	Variance Over (Under)
Cash receipts:				
Sales of services	$ –	$ –	$ 50,000	$ (50,000)
Expenditures:				
Personal services	–	–	$ 25,000	$ 25,000
Capital outlay	–	–	25,000	25,000
Total expenditures	–	–	$ 50,000	$ 50,000
Cash receipts over expenditures	–	–		
Unencumbered cash balance, beginning of year	–	–	$ –	$ –
Unencumbered cash balance, end of year	$ –	$ –	$ –	$ –

CITY OF CHENEY, KANSAS

WATER MAINTENANCE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Interest	$ 6,344	$ 3,433
Transfers in	50,000	50,000
Total cash receipts	56,344	53,433
Expenditures:		
Contractual Services	6,395	–
Capital Outlays	–	–
Total Expenditures	6,395	–
Cash receipts over expenditures	49,949	53,433
Unencumbered cash balance, beginning of year	281,407	227,974
Unencumbered cash balance, end of year	$ 331,356	$ 281,407

CITY OF CHENEY, KANSAS

SEWER MAINTENANCE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Interest	$ 8,986	$ 5,204
Tansfers In	50,000	50,000
Total cash receipts	58,986	55,204
Expenditures:		
Contractual Services	12,984	–
Capital Outlay	–	–
Total Expenditures	12,984	–
Cash receipts over expenditures	46,002	55,204
Unencumbered cash balance, beginning of year	400,739	345,535
Unencumbered cash balance, end of year	$ 446,741	$ 400,739

CITY OF CHENEY, KANSAS

GAS MAINTENANCE RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Interest	$ 6,978	$ 4,092
Tansfers In	35,000	30,000
Total cash receipts	41,978	34,092
Expenditures:		
Capital outlays	–	–
Cash receipts over expenditures	41,978	34,092
Unencumbered cash balance, beginning of year	305,787	271,695
Unencumbered cash balance, end of year	$ 347,765	$ 305,787

CITY OF CHENEY, KANSAS

CHENEY PUBLIC LIBRARY

SCHEDULE OF RECEIPTS AND EXPENDITURES REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Taxes – transfer from City of Cheney	$ 74,876	$ 73,956
Grants and donations	23,387	20,878
Fines	929	956
Interest earnings	885	246
Miscellaneous	1,791	2,063
Total cash receipts	101,868	98,099
Expenditures:		
Personal services	53,848	51,328
Contractual services	17,401	17,771
Commodities	10,927	10,490
Capital outlay	–	1,369
Debt service to City of Cheney	12,837	11,561
Total expenditures	95,013	92,519
Cash receipts over expenditures	6,855	5,580
Unencumbered cash balance, beginning of year	137,529	131,949
Unencumbered cash balance, end of year	$ 144,384	$ 137,529

CITY OF CHENEY, KANSAS

CHENEY PUBLIC BUILDING COMMISSION

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

	Year ended December 31,	
	2024	2023
Cash receipts:		
Transfers In	$ 62,175	$ 64,350
Expenditures:		
Debt service	62,175	64,350
Cash receipts over expenditures	–	–
Unencumbered cash balance, beginning of year	–	–
Unencumbered cash balance, end of year	$ –	$ –

CITY OF CHENEY, KANSAS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS – ALL AGENCY FUNDS REGULATORY BASIS

Year ended December 31, 2024

	Beginning Cash Balance January 1, 2024	Cash Receipts	Cash Disbursements	Ending Cash Balance December 31, 2024
Payroll Clearing Fund	$ 815	$ 572,054	$ 572,421	$ 448
Agency Fund	5,904	74,287	69,177	11,015
Meter Deposit Fund	38,026	14,977	15,322	37,681
Total	$ 44,746	$ 661,318	$ 656,920	$ 49,144