THE CITY OF CEDAR VALE, KANSAS

AUDITOR'S REPORT AND FINANCIAL STATEMENT

December 31, 2024

THE CITY OF CEDAR VALE, KANSAS
FINANCIAL STATEMENT
For the Year Ending December 31, 2024

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FINANCIAL STATEMENT
For the Year Ending December 31, 2024

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COOPER&CO.
CPAs, P.A.

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and City Council
City of Cedar Vale
Cedar Vale, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of the City of Cedar Vale, Kansas, (a Municipal 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 accordance with accounting principles generally accepted in the United States of America, the financial position of the City of Cedar Vale, 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 financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Cedar Vale, Kansas as of December 31, 2024, and the aggregate receipts and expenditures for the year ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

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

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City of Cedar Vale, Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide,* which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 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 Statements

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 Cedar Vale, 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 Responsibility 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 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 of Cedar Vale, Kansas' internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Cedar Vale, Kansas' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters, 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 2024 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 and related municipal entity schedules of regulatory basis receipts and expenditures-actual and budget and the schedule of regulatory basis receipts and disbursements-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 2024 basic financial statement; however are required to be presented under the provisions of the *Kansas Municipal Audit 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 2024 basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplemental information is fairly stated in all material respects in relation to the 2024 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 of Cedar Vale, Kansas as of and for the year ended December 31, 2023, and have issued our report thereon dated February 13, 2025 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 sited of the Kansas Department of Administration at the following link https://admin.ks.gov/office/accounts-report/local-government/municipal-services. The 2023 Actual columns presented in the individual fund and related municipal entity 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) are also presented for comparative analysis and are not a required part of the 2024 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 taken as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Cooper & Co CPAs, P.A.

Certified Public Accountants
Wellington, Kansas
February 6, 2026

THE CITY OF CEDAR VALE, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash

Regulatory Basis
For the Year Ended December 31, 2024

FUNDS	BEGINNING UNENCUMBERED CASH BALANCE	RECEIPTS	EXPENDITURES	ENDING UNENCUMBERED CASH BALANCE	ENCUMBRANCES AND ACCOUNTS PAYABLE	ENDING CASH BALANCE
General Fund	$ 81,822.26	$ 270,281.78	$ 264,984.34	$ 87,119.70	$ 5,936.56	$ 93,056.26
Special Purpose Funds						
Library Fund	233.33	18,951.47	19,180.00	$ 4.80	-	$ 4.80
Special Highway Fund	3,540.09	12,852.18	13,339.45	$ 3,052.82	-	$ 3,052.82
Fireworks Fundraiser	401.40	-	-	$ 401.40	-	$ 401.40
Municipal Equipment Fund	36.16	-	-	$ 36.16	-	$ 36.16
Swimming Pool Fundraising	2,055.10	-	1,541.43	$ 513.67	-	$ 513.67
City Sales Tax Fund	112,814.45	48,929.24	107,854.47	$ 53,889.22		$ 53,889.22
Pavilion Donations Fund	2,362.97	250.00	-	$ 2,612.97	-	$ 2,612.97
Drug Forfeiture Fund	1,227.02	-	100.00	$ 1,127.02	-	$ 1,127.02
Mural Fund	-	5,000.00	-	$ 5,000.00	-	$ 5,000.00
CDBG Housing Grant	-	142,283.00	171,033.00	$ (28,750.00)	28,750.00	$ -
Lemert Ranch Trust	22,969.40	6,854.13	17,659.50	$ 12,164.03	-	$ 12,164.03
Bond & Interest Fund						$ -
Bond & Interest Fund	3,272.45	11,384.17	14,555.00	$ 101.62	-	$ 101.62
Business Funds						$ -
Water System Fund	42,525.34	200,538.06	232,681.52	10,381.88	8,830.46	$ 19,212.34
Water Maintenance Reserve Fund	12,219.31	-	-	$ 12,219.31	-	$ 12,219.31
Water Revenue Project Fund	51,587.24	14,577.42	-	$ 66,164.66	-	$ 66,164.66
Sewer Fund	12,466.11	76,603.56	65,272.31	$ 23,797.36	22,617.92	$ 46,415.28
Trash Fund	-	54,955.19	53,369.23	$ 1,585.96	4,795.50	$ 6,381.46
Trust Fund						$ -
Dale/Donelson Cemetery Trust Fund	21,825.73	-	-	$ 21,825.73	-	$ 21,825.73
Total Primary Government	371,358.36	863,460.20	961,570.25	273,248.31	70,930.44	344,178.75
Related Municipal Entity						
Cedar Vale Memorial Library	11,284.21	36,312.79	38,154.52	9,442.48	165.43	$ 9,607.91
TOTAL REPORTING ENTITY (Excluding Agency Funds)	**$ 382,642.57**	**$ 899,772.99**	**$ 999,724.77**	**$ 282,690.79**	**$ 71,095.87**	**$ 353,786.66**

THE NOTES TO THE FINANCIAL STATEMENT ARE AN INTEGRAL PART OF THIS STATEMENT

THE CITY OF CEDAR VALE, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis
For the Year Ended December 31, 2024

COMPOSITION OF CASH		
Bank of Cedar Vale		
Checking Account		$ 67,817.68
Certificates of Deposit		279,517.12
Savings		-
TOTAL PRIMARY GOVERNMENT		347,334.80
COMPOSITION OF CASH OF RELATED MUNICIPAL ENTITY		
Cedar Vale Memorial Library		
Bank of Cedar Vale		
Checking Account	$ 4,629.58	
Money Market Account	4,978.33	
Total Related Municipal Entity		9,607.91
TOTAL CASH		356,942.71
Agency Fund per Schedule 3		(3,156.05)
TOTAL REPORTING ENTITY		$ 353,786.66

THE NOTES TO THE FINANCIAL STATEMENT ARE AN INTEGRAL PART OF THIS STATEMENT

THE CITY OF CEDAR VALE, KANSAS
NOTES TO THE FINANCIAL STATEMENT
DECEMBER 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1A. FINANCIAL REPORTING ENTITY

The City of Cedar Vale is a municipal corporation governed by and elected five-member Council and Mayor. This financial statement presents the City of Cedar Vale (the municipality) and its related municipal entity. The related municipal entity is included in the city's reporting entity because it was established to benefit the city and/or its constituents.

1. The *Cedar Vale Memorial Library* operates the City's public library and is governed by an appointed board. Acquisition or disposition of real property by the board must be approved by the City Council. Bond issuance must also be approved by the City Council. The Library is also fiscally dependent on the City for the majority of its revenue.

1B. BASIS OF PRESENTATION AND 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 encumbrances 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 municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accept accounting principles and allowing the City to use the regulatory basis of accounting.

1C. REIMBURSEMENTS

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

NOTE 2 – 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.

NOTE 2 – REGULATORY BASIS FUND TYPES (cont'd)

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long term debt) that are intended for specific 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 acquisition or construction of major capital facilities and equipment.

Business Fund – funds financed in whole or in part by fees charged to users of the goods or services.

Trust Fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity.

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity.

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

3A. 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 fund, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

If the City is holding a revenue neutral rate hearing, the public hearing shall be 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 of Cedar Vale 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 regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing amending the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. There were no such budget amendments for this year.

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (cont'd)

3A. BUGETARY INFORMATION (cont'd.)

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

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

A legal operating budget is not required for the trust fund, agency fund, and the following special purpose funds: CBDG Housing Grant, Police Drug Forfeiture, Pool Fundraising, Fireworks Fundraising, Pavilion Donation Fund, Downtown Mural Grant, Water Maintenance Reserve and Trust Funds.

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.

3B. COMPLIANCE WITH FINANCE RELATED LEGAL AND CONTRACTUAL PROVISIONS

The City began operating a Trash Fund in February, 2024. Since the fund was not included in the City's 2024 budget, expenditures exceeded the budget of $0 by $53,369.23, a violation of K.S.A. 79-2935.

3C. DEFICIT CASH/UNENCUMBERED CASH FOR INDIVIDUAL FUNDS

The CDBG Housing Grant Fund had a negative unencumbered cash balance of $28,750.00 pending receipt of Federal Grant Funds. This is an exception to the Kansas Cash Basis Law.

NOTE 4 – DEPOSITS AND INVESTMENTS

At December 31, 2024, the City had no investments.

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

NOTE 4 – DEPOSITS AND INVESTMENTS (cont'd)

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

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank with 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%. All deposits were legally secured at December 31, 2024.

At December 31, 2024, the carrying amount of the City's deposits, including certificates of deposits, was $347,334.80. The bank balance was $343,061. The difference between the carry amount and the bank balance is outstanding checks and deposits in transit. Of the bank balance, $323,152 was covered by FDIC insurance, creating a custodial credit risk, and the remaining amount was collateralized by pledged securities held by the pledging institution's agents in the City's name.

At year-end, the carrying amount of the Cedar Vale Memorial Library's deposits was $9,607.91. The bank balance was $9,608. All of the bank balance was covered by FDIC insurance.

NOTE 5 – LONG-TERM DEBT

SEE SEHEDULE ON PAGES 13 – 14.

NOTE 6 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to former employees and eligible dependents. Certain requirements are outlined by the Federal Government for this coverage. The premium is paid in full by the insured.

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

NOTE 6 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (cont'd)

Compensated Absences. City employees with one year or more of service are eligible for vacation benefits varying from five (5) days to twenty (20) days.

Full-time City employees accumulate sick leave at the rate of eight hours per month of service. Part-time employees working at least 20 hours per week accumulate four hours of sick leave for each month of employment. Sick leave may be accumulated up to 720 hours.

The liability for accrued vacation and sick pay is not reflected on the financial statements. Neither the actual nor estimated amount of the liability was available at December 31, 2024. The cost of vacation and sick pay are recognized as expenditures when paid in accordance with the regulatory basis of accounting.

NOTE 7 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan description. The City of Cedar Vale participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. Seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South 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 contribution members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009. 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 of Cedar Vale were $11,123 for the year ended December 31, 2024.

Net Pension Liability

At December 31, 2024, the City of Cedar Vale's proportionate share of the collective net pension liability reported by KPERS was $158,701 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 of Cedar Vale'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

NOTE 7 – DEFINED BENEFIT PENSION PLAN (cont'd)

regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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 8 – INTERFUND TRANSFERS

Operating transfers were as follows: As December 31, 2024, the City transferred $5,000 from the General Fund to the Solid Waste Fund to establish this fund.

NOTE 9 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The City continues to carry commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 10 – USE OF ESTIMATES

The preparation of regulatory basis financial statements requires management to make estimates and assumptions that affect the reported amounts of expenditures during the audit period, encumbrances outstanding, and disclosure of contingencies at the end of the audit period. Actual results could differ from the estimates.

NOTE 11 – RELATED PARTY TRANSACTIONS

During 2024, the City entered into certain transactions in the normal course of business with certain related parties. These expenditures were approved in advance by the governing body. They consisted of an annual insurance premium to immediate family member of management for $37,994 and construction services provided by a member of the governing body for $23,269, for a total of $61,263. In addition, certain members of management and the governing body are city utility customers. Other than utility account balances, there are no amounts due from or to related parties.

NOTE 12 – DATE OF MANAGEMENT'S REVIEW FOR SUBSEQUET EVENTS

Subsequent events were events were evaluated through the date of financial statement issuance February 6, 2026. The City of Cedar Vale entered into an agreement with Powerline Industries in November of 2024. The City was to pay $21,925 and lease purchased $40,000 through Bank of Cedar Vale. The Jetter was delivered in April, 2025. The City issued a check to Powerline Industries for $21,925 and was given wire instructions from Powerline Industries for the bank to forward $40,000 to Powerline Industries. The $40,000 was wired to the account on the instructions, and unfortunately the money was put into the wrong account with Wells Fargo. The City is working with the bank and Powerline Industries to correct this issue.

NOTE 4 - LONG TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2023 were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Maturity	Balance 12/31/2023	Issued	Principal Paid	Balance 12/31/2024	Interest Paid
GENERAL OBLIGATION BONDS									
Water System Improvement Refunding Series A 2021	0.80 -3.00%	5/27/2021	215,000.00	8/1/2041	195,000.00	215,000.00	10,000.00	185,000.00	4,555.00
					195,000.00	215,000.00	10,000.00	185,000.00	4,555.00
FINANCING LEASE									
2016 Bobcat Skid Loader & Mini Excavator	4.75%	4/6/2017	84,746.17	4/6/2024	11,916.73	-	11,916.73	0.00	684.39
					206,916.73	215,000.00	21,916.73	185,000.00	5,239.39

NOTE 4 - LONG TERM DEBT (cont'd.)

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

	Year 2025	Year 2026	Year 2027	Year 2028	Year 2029	Years 2030-2034	Years 2035-2039	Years 2039-2041	TOTAL
PRINCIPAL									
Refunding Series A 2021	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 50,000.00	$ 50,000.00	$ 35,000.00	$ 185,000.00
TOTAL PRINCIPAL	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 50,000.00	$ 50,000.00	$ 35,000.00	$ 185,000.00
FINANCING LEASE									
2016 Mini Excavator & Skid Loader	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL PRINCIPAL	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
INTEREST									
Refunding Series A 2021	$ 4,475.00	$ 4,350.00	$ 4,225.00	$ 4,100.00	$ 3,900.00	$ 16,200.00	$ 9,700.00	$ 1,350.00	$ 48,300.00
TOTAL INTEREST	$ 4,475.00	$ 4,350.00	$ 4,225.00	$ 4,100.00	$ 3,900.00	$ 16,200.00	$ 9,700.00	$ 1,350.00	$ 48,300.00
FINANCING LEASES									
2016 Mini Excavator & Skid Loader	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL INTEREST	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL PRINCIPAL AND INTEREST	$ 14,475.00	$ 14,350.00	$ 14,225.00	$ 14,100.00	$ 13,900.00	$ 66,200.00	$ 59,700.00	$ 36,350.00	$ 233,300.00

REGULATORY – REQUIRED SUPPLEMENTAL INFORMATION

THE CITY OF CEDAR VALE, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
For the Year Ended December 31, 2024

	Certified Budget	Adjustment for Budget Credits	Total Budget Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General	$ 278,500.00	$ 4,965.08	$ 283,465.08	$ 264,984.34	$ (18,480.74)
Special Purpose					
Library Fund	24,100.00	-	24,100.00	19,180.00	(4,920.00)
Special Highway Fund	13,850.00	-	13,850.00	13,339.45	(510.55)
Municipal Equipment Fund	-	-	-	-	-
City Sales Tax	133,069.00	-	133,069.00	107,854.47	(25,214.53)
Bond & Interest					
Bond and Interest	14,879.00	-	14,879.00	14,555.00	(324.00)
Business Funds					
Water System Fund	284,807.00	2,055.08	286,862.08	232,681.52	(54,180.56)
Water Revenue Fund	65,062.00	-	65,062.00	-	(65,062.00)
Sewer Fund	76,884.00	-	76,884.00	65,272.31	(11,611.69)
Trash Fund	65,000.00	-	65,000.00	53,369.23	(11,630.77)
	$ 956,151.00	$ 7,020.16	$ 963,171.16	$ 771,236.32	$ (191,934.84)

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
GENERAL FUND

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)
CASH RECEIPTS				
Taxes	$ 161,596.39	$ 147,284.75	$ 150,928.00	$ (3,643.25)
Sales & Use Tax	58,647.30	50,274.31	39,000.00	11,274.31
Cemetery	4,310.00	2,725.00	700.00	2,025.00
Connecting Link	392.48	392.48	-	392.48
Franchise Tax	47,675.15	42,063.62	38,000.00	4,063.62
Fines & Forfeitures	6,068.04	3,425.00	6,500.00	(3,075.00)
Interest on Idle Funds	1,971.01	9,015.56	-	9,015.56
Miscellaneous	6,160.00	10,135.98	-	10,135.98
Transfers	-	-	7,000.00	(7,000.00)
Reimbursed Expenses	6,601.46	4,965.08	-	4,965.08
TOTAL CASH RECEIPTS	293,421.83	270,281.78	242,128.00	28,153.78
EXPENDITURES				
Administrative	112,059.29	211,546.40	117,000.00	94,546.40
Police Department	79,091.50	2,842.04	85,700.00	(82,857.96)
Street Department	21,505.41	20,044.28	18,500.00	1,544.28
Park Department	35,216.21	14,111.44	31,000.00	(16,888.56)
Cemetery Department	8,008.35	5,412.03	16,500.00	(11,087.97)
Street Lighting	9,045.24	6,028.15	9,800.00	(3,771.85)
Financial Services	-	-	-	-
Transfer Out	-	5,000.00		
Accrued Payroll	-	-	-	-
Total Certified Budget	264,926.00	264,984.34	278,500.00	(13,515.66)
Adjustments to Budget				
Adjustments for Qualifying Budget Credits	-	-	4,965.08	(4,965.08)
TOTAL EXPENDITURES	264,926.00	264,984.34	283,465.08	(18,480.74)
RECEIPTS OVER (UNDER) EXPENDITURES	28,495.83	5,297.44		
UNEMCUMBERED CASH, BEGINNING	53,326.43	81,822.26		
UNENCUMBERED CASH, ENDING	81,822.26	87,119.70		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
Library Fund

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)
CASH RECEIPTS				
Taxes	$ 20,200.78	$ 18,951.47	$ 21,710.00	$ (2,758.53)
TOTAL CASH RECEIPTS	$ 20,200.78	18,951.47	21,710.00	(2,758.53)
EXPENDITURES				
Appropriations to Library Board	$ 22,354.57	19,180.00	24,100.00	(4,920.00)
TOTAL EXPENDITURES	$ 22,354.57	19,180.00	24,100.00	(4,920.00)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (2,153.79)	(228.53)		
UNEMCUMBERED CASH, BEGINNING	$ 2,387.12	233.33		
UNENCUMBERED CASH, ENDING	$ 233.33	4.80		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
SPECIAL HIGHWAY FUND

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)
CASH RECEIPTS				
State	$ 12,873.59	$ 12,852.18	$ 13,850.00	$ (997.82)
TOTAL CASH RECEIPTS	12,873.59	12,852.18	13,850.00	(997.82)
EXPENDITURES				
Salaries & Wages	8,738.17	12,000.00	4,800.00	7,200.00
Contractual	628.05	229.10	1,300.00	(1,070.90)
Commodities	-	1,110.35	3,250.00	(2,139.65)
Equipment	-	-	4,500.00	(4,500.00)
TOTAL EXPENDITURES	9,366.22	13,339.45	13,850.00	(510.55)
RECEIPTS OVER (UNDER) EXPENDITURES	3,507.37	(487.27)		
UNEMCUMBERED CASH, BEGINNING	32.72	3,540.09		
UNENCUMBERED CASH, ENDING	3,540.09	3,052.82		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
FIREWORKS FUNDRAISER

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
Gifts and Donations	$ -	$ -
TOTAL CASH RECEIPTS	-	-
EXPENDITURES		
Commodities	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	-	-
UNEMCUMBERED CASH, BEGINNING	401.40	401.40
UNENCUMBERED CASH, ENDING	401.40	401.40

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
MUNICIPAL EQUIPMENT FUND

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers	$ -	$ -
TOTAL CASH RECEIPTS	-	-
EXPENDITURES		
Capital Outlay	-	-
Principal	-	-
Interest	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	-	-
UNEMCUMBERED CASH, BEGINNING	36.16	36.16
UNENCUMBERED CASH, ENDING	36.16	36.16

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
SWIMMING POOL FUND RAISING FUND

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
Donations	$ -	$ -
TOTAL CASH RECEIPTS	-	-
EXPENDITURES		
Capital Outlay	-	1,541.43
TOTAL EXPENDITURES	-	1,541.43
RECEIPTS OVER (UNDER) EXPENDITURES	-	(1,541.43)
UNEMCUMBERED CASH, BEGINNING	2,055.10	2,055.10
UNENCUMBERED CASH, ENDING	2,055.10	513.67

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
CITY SALES TAX

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	Budget	Variance Over (Under)
CASH RECEIPTS				
Sales Tax	$ 45,940.73	$ 48,929.24	$ 25,000.00	$ 23,929.24
TOTAL CASH RECEIPTS	45,940.73	48,929.24	25,000.00	23,929.24
EXPENDITURES				
Capital Outlay	51,195.09	107,854.47	133,069.00	(25,214.53)
TOTAL EXPENDITURES	51,195.09	107,854.47	133,069.00	(25,214.53)
RECEIPTS OVER (UNDER) EXPENDITURES	(5,254.36)	(58,925.23)		
UNEMCUMBERED CASH, BEGINNING	118,068.81	112,814.45		
UNENCUMBERED CASH, ENDING	112,814.45	53,889.22		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
PAVILION DONATION FUND

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
Donations	$ -	$ 250.00
TOTAL CASH RECEIPTS	-	250.00
EXPENDITURES		
Capital Outlay	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	-	250.00
UNEMCUMBERED CASH, BEGINNING	2,362.97	2,362.97
UNENCUMBERED CASH, ENDING	2,362.97	2,612.97

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
DRUG FORFEITURE FUND

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
Fines and Forfeitures	$ -	$ -
TOTAL CASH RECEIPTS	-	-
EXPENDITURES		
Contractual	200.00	100.00
TOTAL EXPENDITURES	200.00	100.00
RECEIPTS OVER (UNDER) EXPENDITURES	(200.00)	(100.00)
UNEMCUMBERED CASH, BEGINNING	1,427.02	1,227.02
UNENCUMBERED CASH, ENDING	1,227.02	1,127.02

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
DOWNTOWN MURAL GRANT

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
Grant	$ 1,800.00	$ 5,000.00
TOTAL CASH RECEIPTS	1,800.00	5,000.00
EXPENDITURES		
Capital Outlay	1,800.00	-
TOTAL EXPENDITURES	1,800.00	-
RECEIPTS OVER (UNDER) EXPENDITURES	-	5,000.00
UNEMCUMBERED CASH, BEGINNING	-	-
UNENCUMBERED CASH, ENDING	-	5,000.00

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
CDBG Housing Grant

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
Grant	$ 4,875.00	$ 142,283.00
TOTAL CASH RECEIPTS	4,875.00	142,283.00
EXPENDITURES		
Capital Outlay	4,875.00	171,033.00
TOTAL EXPENDITURES	4,875.00	171,033.00
RECEIPTS OVER (UNDER) EXPENDITURES	-	(28,750.00)
UNEMCUMBERED CASH, BEGINNING	-	-
UNENCUMBERED CASH, ENDING	-	(28,750.00)

NOTE: This fund was not in violation of the cash bais law, as federal grant funds were receivable at 12/31/2024.

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
LEMERT RANCH FAMILY TRUST

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
Donations	$ 16,299.35	$ 6,854.13
TOTAL CASH RECEIPTS	16,299.35	6,854.13
EXPENDITURES		
Capital Outlay	621.87	17,659.50
TOTAL EXPENDITURES	621.87	17,659.50
RECEIPTS OVER (UNDER) EXPENDITURES	15,677.48	(10,805.37)
UNEMCUMBERED CASH, BEGINNING	7,291.92	22,969.40
UNENCUMBERED CASH, ENDING	22,969.40	12,164.03

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
BOND AND INTEREST FUND

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)
CASH RECEIPTS				
Taxes	$ 6,689.08	$ 11,384.17	$ 12,208.00	$ (823.83)
GO Bond Proceeds	$ -	-		-
TOTAL CASH RECEIPTS	6,689.08	11,384.17	12,208.00	(823.83)
EXPENDITURES				
Principal	10,000.00	10,000.00	10,000.00	-
Interest	4,635.00	4,555.00	4,555.00	-
Cost of Issuance	-	-	-	-
Underwriting Discount	-	-	-	-
Cash Basis Reserve	-	-	324.00	(324.00)
Total Certified Budget	14,635.00	14,555.00	14,879.00	(324.00)
Adjustments to Budget				
Adjustments for Qualifying Budget Credits	-	-	-	-
TOTAL EXPENDITURES	14,635.00	14,555.00	14,879.00	(324.00)
RECEIPTS OVER (UNDER) EXPENDITURES	(7,945.92)	(3,170.83)		
UNEMCUMBERED CASH, BEGINNING	11,218.37	3,272.45		
UNENCUMBERED CASH, ENDING	3,272.45	101.62		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
WATER SYSTEM FUND

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)
CASH RECEIPTS				
Water Sales	$ 190,837.95	$ 184,203.99	$ 210,000.00	$ (25,796.01)
Connection Fees	1,165.00	960.00	-	$ 960.00
Penalties	5,075.06	5,896.24	-	$ 5,896.24
Swimming Pool Fees	6,001.50	5,284.00	5,000.00	$ 284.00
Miscellaneous	662.59		-	$ -
Sale of Assets	-	-	-	$ -
Reimbursed Expenses	1,161.90	2,055.08	-	$ 2,055.08
Transfers In	-	-		
Interest	516.00	2,138.75	4,000.00	$ (1,861.25)
TOTAL CASH RECEIPTS	205,420.00	200,538.06	219,000.00	193.83
EXPENDITURES				
Salaries & Wages	101,121.58	76,741.92	100,000.00	(23,258.08)
Contractual Services	43,559.97	24,254.80	25,000.00	(745.20)
Commodities	26,454.74	11,460.30	14,355.00	(2,894.70)
Sales Tax	2,600.68	1,359.17	-	1,359.17
Capital Outlay	-	4,762.10	25,752.00	(20,989.90)
Purchase of Water	76,595.00	73,620.00	75,000.00	(1,380.00)
Swimming Pool	20,570.09	27,882.11	25,000.00	2,882.11
Miscellaneous	-	-	-	-
Principal	11,539.02	11,996.92	12,000.00	(3.08)
Interest	1,091.81	604.20	700.00	(95.80)
Debt Service Fee	-	-	-	-
Transfers	-	-	7,000.00	(7,000.00)
Total Certified Budget	283,532.89	232,681.52	284,807.00	(52,125.48)
Adjustments to Budget				
Adjustments for Qualifying Budget Credits	-	-	2,055.08	(2,055.08)
TOTAL EXPENDITURES	283,532.89	232,681.52	286,862.08	(54,180.56)
RECEIPTS OVER (UNDER) EXPENDITURES	(78,112.89)	(32,143.46)		
UNEMCUMBERED CASH, BEGINNING	120,638.23	42,525.34		
UNENCUMBERED CASH, ENDING	42,525.34	10,381.88		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
WATER MAINTENANCE RESERVE FUND

For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest	$ -	$ -
TOTAL CASH RECEIPTS	-	-
EXPENDITURES		
Miscellaneous	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	-	-
UNEMCUMBERED CASH, BEGINNING	12,219.31	12,219.31
UNENCUMBERED CASH, ENDING	12,219.31	12,219.31

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
WATER REVENUE PROJECT FUND

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)
CASH RECEIPTS				
Other Utility Charges	$ 14,524.97	$ 14,577.42	$ 14,000.00	$ (577.42)
TOTAL CASH RECEIPTS	14,524.97	14,577.42	14,000.00	(577.42)
EXPENDITURES				
Transfer to Water Fund	-	-	65,062.00	65,062.00
TOTAL EXPENDITURES	-	-	65,062.00	65,062.00
RECEIPTS OVER (UNDER) EXPENDITURES	14,524.97	14,577.42		
UNEMCUMBERED CASH, BEGINNING	37,062.27	51,587.24		
UNENCUMBERED CASH, ENDING	51,587.24	66,164.66		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
SEWER FUND

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)
CASH RECEIPTS				
Sewer Charges	$ 53,832.28	$ 76,603.56	$ 63,600.00	$ 13,003.56
Transfers In	-	-	-	-
TOTAL CASH RECEIPTS	53,832.28	76,603.56	63,600.00	-
EXPENDITURES				
Salaries & Wages	59,987.88	13,427.63	59,000.00	(45,572.37)
Contractual Services	9,351.97	17,074.90	5,000.00	12,074.90
Commodities	2,109.89	10,060.79	7,000.00	3,060.79
Capital Outlay	-	24,708.99	5,884.00	18,824.99
Miscellaneous	200.00	-	-	-
Principal	-	-	-	-
Interest	-		-	-
Debt Service Fee	-	-	-	-
Transfers	-	-	-	-
TOTAL EXPENDITURES	71,649.74	65,272.31	76,884.00	(11,611.69)
RECEIPTS OVER (UNDER) EXPENDITURES	(17,817.46)	11,331.25		
UNEMCUMBERED CASH, BEGINNING	30,283.57	12,466.11		
UNENCUMBERED CASH, ENDING	12,466.11	23,797.36		

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
DALE/DONELSON CEMETERY TRUST FUND

For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
Interest	$ -	$ -
TOTAL CASH RECEIPTS	-	-
EXPENDITURES		
Miscellaneous	-	-
TOTAL EXPENDITURES	-	-
RECEIPTS OVER (UNDER) EXPENDITURES	-	-
UNEMCUMBERED CASH, BEGINNING	21,825.73	21,825.73
UNENCUMBERED CASH, ENDING	21,825.73	21,825.73

THE CITY OF CEDAR VALE, KANSAS

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
TRASH FUND

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)
CASH RECEIPTS				
Trash Charges	$ -	$ 49,955.19	$ -	$(49,955.19)
Transfer In	$ -	$ 5,000.00	$ -	$ (5,000.00)
TOTAL CASH RECEIPTS	-	54,955.19	-	$(54,955.19)
EXPENDITURES				
Contractual Services	-	53,369.23	65,000.00	$ 11,630.77
TOTAL EXPENDITURES	-	53,369.23	65,000.00	$ 11,630.77
RECEIPTS OVER (UNDER) EXPENDITURES	-	1,585.96	(65,000.00)	
UNEMCUMBERED CASH, BEGINNING	-	-	-	
UNENCUMBERED CASH, ENDING	-	1,585.96	(65,000.00)	

THE CITY OF CEDAR VALE, KANSAS

AGENCY FUND
Summary of Receipts and Disbursements

Regulatory Basis

For the Year Ended December 31, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Payroll Clearing Fund	$ 538.32	$ 324,261.57	$ 321,643.84	$ 3,156.05

THE CITY OF CEDAR VALE, KANSAS
RELATED MUNICIPAL ENTITY
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
CEDAR VALE MEMORIAL LIBRARY

For the Year Ended December 31, 2024
(WITH COMPARATIVE ACTUAL TOTALS FOR THE PRIOR YEAR ENDED DECEMBER 31, 2023)

	Prior Year Actual	Actual
CASH RECEIPTS		
SEK Library System	$ 6,327.09	$ 12,285.88
City of Cedar Vale	22,354.57	19,180.00
State Grant	2,023.92	133.85
Interest Income	13.49	22.06
Donations	413.38	3,000.00
Fundraiser Proceeds	1,772.00	1,691.00
TOTAL CASH RECEIPTS	32,904.45	36,312.79
EXPENDITURES		
Salaries & Wages	20,799.05	23,380.91
Contractual Services	8,696.38	8,665.95
Commodities	4,668.67	6,107.66
Miscellaneous	341.78	-
TOTAL EXPENDITURES	34,505.88	38,154.52
RECEIPTS OVER (UNDER) EXPENDITURES	(1,601.43)	(1,841.73)
UNEMCUMBERED CASH, BEGINNING	12,885.64	11,284.21
UNENCUMBERED CASH, ENDING	11,284.21	9,442.48