The City of Jetmore, Kansas

FINANCIAL STATEMENT

WITH REGULATORY - REQUIRED SUPPLEMENTARY INFORMATION

and

INDEPENDENT AUDITOR'S REPORT

For the Year Ended December 31, 2024

The City of Jetmore, Kansas
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For the Year Ended December 31, 2024

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104 N. Main / P.O. Box 885
Ulysses, Kansas 67880
Office (620) 356-4951

Medill & Thooft, CPA

117 N. Main
Lakin, Kansas 67860
Fax (620) 353-1018

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Jetmore, Kansas 67854

Opinions

We have audited the accompanying financial statement of the City of Jetmore, Kansas, which comprise the statement of receipts, expenditures and unencumbered cash as of December 31, 2024, and the related notes to the financial statement.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statement referred to above present fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Jetmore, as of December 31, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* as described in Note 1.

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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the 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 Jetmore, as of December 31, 2024, or changes in net position, or cash flows thereof for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, 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 Jetmore, 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 qualified audit opinions.

Matter Giving Rise to the Qualified Opinion on Regulatory Basis of Accounting

Management has not adopted a methodology for reviewing the bank module with the general ledger module and, accordingly, has led the two modules to be materially misstated. The amount of the misstatement affects the cash balances reported on Statement 1.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the City of Jetmore, on the basis of the financial reporting provisions of *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 and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statement that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Jetmore'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 of Jetmore'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 and 3, as listed in the table of contents) are presented for 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 information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Jetmore as of and for the year ended December 31, 2023 (not

presented herein), and have issued our report thereon dated June 12, 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: http://admin.ks.gov/offices/oar/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2023 (Schedule 2 as listed in the table of contents) is presented for the 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.

Medill and Thooft, CPA

MEDILL & THOOFT, CPA
Ulysses, Kansas

May 29, 2025

The City of Jetmore, Kansas
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Balance	Receipts	Expenditures	Ending Unencumbered Balance	Add: Encumbrances and Accounts Payable	Ending Cash Balance
General Fund						
General Fund	$ 298,238	$ 556,275	$ 687,048	$ 167,465	$ 9,122	$ 176,587
Special Purpose Funds						
Library Fund	-	58,550	57,811	739	-	739
Library Employee Benefits Fund	401	21,323	21,000	724	-	724
Employee Benefits Fund	41,850	228,983	229,455	41,378	-	41,378
Special Highway Fund	80,609	20,687	27,525	73,771	-	73,771
Tourism Fund	7,246	2,568	1,370	8,444	-	8,444
Electric Equipment Reserve	149,288	60,000	184,000	25,288	-	25,288
Water Equipment Reserve	48,865	16,800	-	65,665	-	65,665
General Equipment Reserve	26,428	31,897	13,920	44,405	-	44,405
Sewer Equipment Reserve	26,977	7,200	-	34,177	-	34,177
Golf Course Donation Fund	5,700	8,584	8,592	5,692	-	5,692
Special Parks and Recreation	5,075	2,382	-	7,457	-	7,457
Park Improvement Donation Fund	172,136	11,405	85,536	98,005	-	98,005
GO Bond-Geometric Improvement Project	50,600	-	50,600	-	-	-
Water Tower/Infrastructure Project Fund	168,916	-	168,916	-	-	-
Land Bank Fund	15,405	4,595	1,000	19,000	-	19,000
American Rescue Plan Act Fund	18,601	-	18,601	-	-	-
Business Funds						
Electric Utility Fund	447,786	1,200,347	1,158,442	489,691	1,285	490,976
Water Utility Fund	340,734	324,020	333,991	330,763	1,458	332,221
Sewer Maintenance Fund	51,705	131,150	139,386	43,469	688	44,157
Total Reporting Entity (Excluding Agency Funds)	$ 1,956,560	$ 2,686,766	$ 3,187,193	$ 1,456,133	$ 12,553	$ 1,468,686

Composition of Cash:	
Cash in Checking	$ (93,333)
Petty Cash	631
Savings	35,316
Time Deposits	1,541,999
Total Composition of Cash	1,484,613
Less: Agency Fund per Schedule 3	(15,927)
Total Reporting Entity (Excluding Agency Funds)	$ 1,468,686

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Financial Reporting Entity

The City of Jetmore is a municipal corporation governed by an elected mayor and an elected five-member council. This financial statement presents the City of Jetmore (the City). The related municipal entities are not included in the Municipality's reporting entity because, though they were established to benefit the Municipality and/or its constituents, the municipality does not elect to include the related municipal entity in its audit report.

Related Municipal Entity

The City appoints the board of the housing authority.

1. *Jetmore Library Board*: The City of Jetmore Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. The records and audit report are maintained and held at the Jetmore Public Library, 608 Main St, Jetmore, KS 67854.

b) Regulatory Basis Fund Types

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

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

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

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

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

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

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

c) Basis of Accounting

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

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

d) Budgetary Information

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There was a budget amendment in the Special Highway, Special Parks and Recreation, and General Equipment Reserve Funds.

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

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which 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 City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Capital Project Funds, Agency Funds, Trust Funds, and certain Special Purpose Funds as noted in the presentation of the appropriate Schedule 2.

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

NOTE 2 – DEPOSITS AND INVESTMENTS

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

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

NOTE 2 – DEPOSITS AND INVESTMENTS (CONT.)

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 is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2024.

At December 31, 2024, the City's carrying amount of deposits was $1,468,686 and the bank balance was $1,581,020. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance, and the remaining balance was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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

NOTE 3 – INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Land Bank Fund	K.S.A. 12-6a16	$ 4,595
General Fund	General Equipment Reserve	K.S.A. 12-1,117	10,200
Electric Utility	Park Improvement Donation	K.S.A. 12-825d	1,200
Electric Utility	Electric Equipment Reserve	K.S.A. 12-1,117	60,000
Electric Utility	General Equipment Reserve	K.S.A. 12-1,117	7,700
Electric Utility	Employee Benefits	K.S.A. 12-16,102	148,800
Electric Utility	General Fund	K.S.A. 12-825d	162,000
Water Utility	Water Equipment Reserve	K.S.A. 12-1,117	16,800
Sewer Utility	General Fund	K.S.A. 12-825d	16,500
Sewer Utility	Employee Benefits	K.S.A. 12-16,102	4,800
Sewer Utility	Sewer Equipment Reserve	K.S.A. 12-1,117	7,200
Sewer Utility	General Equipment Reserve	K.S.A. 12-1,117	13,997

NOTE 4 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

NOTE 4 – DEFINED BENEFIT PENSION PLAN (CONT.)

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 to 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 KPERS for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City was $37,132 for KPERS for the year ended December 31, 2024.

Net Pension Liability
At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $368,915. 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 contribution of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 5 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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

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

b) Death and Disability Other Post-Employment Benefit
As provided by K.S.A. 74-4927, disable 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 payment. The employer contribution rate is set at 1% for the year ended December 31, 2024.

c) Other Employee Benefits
Compensated Absences. Sick leave begins to accrue immediately upon employment at the rate of 1 day per month. Sick leave may not be accumulated in excess of 90 days. Accrued sick leave credits are cancelled without compensation upon either the voluntary or involuntary termination of employment.

Vacation leave begins to accrue immediately upon employment. New employees will be allowed to take annual leave upon completion of twelve months of service with the City. Annual leave is accrued according to years of service with the City, accumulated by the month. Employees with 0 to 5 years of service accrue one work day per month or 12 days per year. Employees with 6 to 15 years of service with the City accrue 1 work day per month plus ½ work day for each additional year. Employees with 16 or more years of service with the City will accrue 1 ½ work days per month or 18 days per year plus 1 work day for each additional year of service. The maximum number of annual leave days possible is 30. Employees must take their annual leave yearly, therefore, unused annual leave cannot be accumulated. Employees who separate from service after the probationary period will be paid for their unused vacation leave. Temporary employees are not eligible for

NOTE 5 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

vacation leave. Permanent part-time employees are entitled to leave in proportion to the number of hours worked.

NOTE 6 – LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2014	0.55-2.4%	9/30/2014	$ 450,000	2024	$ 50,000	$ -	$ 50,000	$ -	$ 600
Series 2014-2	1.0-4.0%	12/18/2014	995,000	2034	610,000	-	45,000	565,000	20,368
Series 2019	1.88%	7/23/2019	2,300,000	2059	2,139,059	-	42,138	2,096,921	40,107
Lease Purchase:									
Recloser Purchase	2.45%	10/8/2021	128,842	2026	78,571	-	25,529	53,042	1,920
Bucket Truck Purchase	2.59%	3/26/2021	99,000	2026	61,067	-	19,849	41,218	1,590
Revenue Bonds:									
KDH&E Public Water Supply*	2.18%	8/10/2023	1,176,160	Unknown	-	-	-	-	-
KDH&E Sewer Project	2.84%	7/5/2011	780,531	2031	347,645	-	42,215	305,430	8,733
Total Long-Term Debt					$ 3,286,342	$ -	$ 224,731	$ 3,061,611	$ 73,318

*See Note 7

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

	Year					
Principal:	2025	2026	2027-37	2038-48	2049-59	Total
Series 2014-2	$ 50,000	$ 50,000	$ 465,000	$ -	$ -	$ 565,000
Series 2019	42,929	43,734	538,720	660,856	810,682	2,096,921
Recloser Purchase	26,133	26,909	-	-	-	53,042
Bucket Truck Purchase	20,371	20,847	-	-	-	41,218
KDH&E Sewer Project	43,424	44,666	217,340	-	-	305,430
Interest:						
Series 2014-2	19,130	17,630	78,033	-	-	114,793
Series 2019	39,317	38,512	365,986	243,850	94,023	781,688
Recloser Purchase	1,296	656	-	-	-	1,952
Bucket Truck Purchase	1,069	541	-	-	-	1,610
KDH&E Sewer Project	7,631	6,499	14,337	-	-	28,467
Total Principal and Interest	$ 251,300	$ 249,994	$ 1,679,415	$ 904,706	$ 904,705	$ 3,990,120

NOTE 7 – KDHE PUBLIC WATER SUPPLY LOAN

Kansas Department of Health and Environment (KDHE) has approved a Kansas Public Water Supply Loan for an amount not to exceed $1,176,160 with the City in August 2023. The City did not receive the full loan amount upon its acceptance by KDHE. Instead, the amount of the loan is increased by each of the City's requests for disbursement from KDHE as the costs are incurred for the water system improvement project.

The loan will provide funding for the entire project with a 100% forgivable loan. The City is only required to pay 30 days interest at 2.18% on the amount disbursed.

During the 2024 fiscal year, the City requested disbursements from KDHE in the amount of $0 leaving $1,176,160 to request for disbursement with the updated loan agreement amount.

NOTE 8 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date of this report. Management's evaluation concluded that there are no subsequent events that are required to be recognized, but one event is to be disclosed in this financial statement.

The City received $183,215 reimbursement check from KDHE in January 2025 in relation to the KDHE Public Water Supply Loan mentioned in Note 7.

The City of Jetmore, Kansas

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

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Schedule 1

The City of Jetmore, Kansas
Summary of Expenditures - Actual and Budget
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2024

Funds	Certified Budget	Expenditures Chargeable to Current Year	Variance-Over (Under)
General Fund:			
General Fund	$ 887,088	$ 687,048	$ (200,040)
Special Purpose Funds:			
Library Fund	57,811	57,811	-
Library Employee Benefits Fund	21,000	21,000	-
Employee Benefits Fund	274,374	229,455	(44,919)
Special Highway Fund	104,877	27,525	(77,352)
Tourism Fund	10,248	1,370	(8,878)
Electric Equipment Reserve	209,288	184,000	(25,288)
Water Equipment Reserve	65,666	-	(65,666)
General Equipment Reserve	75,028	13,920	(61,108)
Sewer Equipment Reserve	34,177	-	(34,177)
Special Parks and Recreation	5,536	-	(5,536)
Park Improvement Donation Fund	187,814	85,536	(102,278)
GO Bond-Geometric Improvement Project	50,600	50,600	-
Business Funds:			
Electric Utility Fund	1,627,924	1,158,442	(469,482)
Water Utility Fund	742,578	333,991	(408,587)
Sewer Maintenance Fund	184,674	139,386	(45,288)

Schedule 2-1

The City of Jetmore, Kansas
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
Receipts	Prior Year Actual	Actual	Budget	Variance-Over (Under)
Advalorem Property Tax	$ 127,541	$ 65,278	$ 68,801	$ (3,523)
Back Tax Collection	5,332	4,910	-	4,910
16/20M Vehicle Tax	660	553	797	(244)
Recreational Vehicle Tax	259	355	738	(383)
Motor Vehicle Tax	20,889	23,582	23,606	(24)
Local Sales Tax	63,208	105,580	140,000	(34,420)
Local Alcohol	853	2,382	700	1,682
Franchise Tax	7,361	5,485	8,000	(2,515)
License, Fees and Permits	1,110	1,355	700	655
State Highway Connecting Link	4,450	4,453	4,440	13
Lease and Royalty	7,317	6,804	8,000	(1,196)
Rent	10,138	13,935	14,440	(505)
Golf Course	39,938	44,260	31,000	13,260
Court Fines	23,625	21,426	50,000	(28,574)
Lake Permits	13,944	8,061	20,000	(11,939)
Grain Sales	73,346	58,715	75,000	(16,285)
Community Fishery Assistance Program	2,650	2,650	2,650	-
Hunting Access Contract	3,200	3,200	3,200	-
Miscellaneous	13,048	4,791	5,000	(209)
Interest on Investments	310	-	250	(250)
Transfer from Sewer Utility	-	16,500	8,400	8,100
Transfer from Water Fund	64,000	-	-	-
Transfer from Electric Utility	162,000	162,000	162,000	-
Total Receipts	645,179	556,275	$ 627,722	$ (71,447)
Expenditures				
General Government				
Personal Services	63,357	62,509	57,556	4,953
Contractual Services	54,829	53,598	49,434	4,164
Utilities	8,712	8,999	8,638	361
Commodities	3,934	7,543	8,500	(957)
Capital Outlay	-	-	21,945	(21,945)
Total General Government	130,832	132,649	146,073	(13,424)
Lake				
Personal Services	15,196	3,763	12,605	(8,842)
Contractual Services	9,088	8,186	12,553	(4,367)
Utilities	2,655	2,521	4,700	(2,179)
Commodities	4,853	10,237	10,550	(313)
Capital Outlay	-	-	6,445	(6,445)
Total Street Department	31,792	24,707	46,853	(22,146)
Street & Parks Department				
Personal Services	107,375	131,881	119,169	12,712
Contractual Services	21,223	31,672	41,308	(9,636)
Utilities	16,385	15,846	24,310	(8,464)
Commodities	46,918	72,128	78,100	(5,972)
Transfer to Gen Reserve	-	-	10,200	(10,200)
Capital Outlay	-	-	131,355	(131,355)
Total Street Department	191,901	251,527	404,442	(152,915)

The City of Jetmore, Kansas
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Expenditures	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over (Under)
Municipal Court				
Personal Services	$ -	$ 158	$ 250	$ (92)
Contractual Services	17,250	19,580	22,350	(2,770)
Commodities	-	-	100	(100)
Total Municipal Court	17,250	19,738	22,700	(2,962)
King Center				
Personal Services	2,343	7,150	1,949	5,201
Contractual Services	769	663	1,460	(797)
Utilities	3,699	2,917	4,544	(1,627)
Commodities	654	1,814	2,500	(686)
Capital Outlay	-	-	7,966	(7,966)
Total King Center	7,465	12,544	18,419	(5,875)
Golf Course				
Personal Services	54,964	57,060	48,024	9,036
Contractual Services	8,161	10,359	11,522	(1,163)
Utilities	4,184	4,741	3,900	841
Commodities	23,969	33,126	20,750	12,376
Capital Outlay	-	-	16,553	(16,553)
Total Golf Course	91,278	105,286	100,749	4,537
Fire Department				
Contractual Services	3,181	2,538	6,439	(3,901)
Utilities	1,485	1,772	1,452	320
Commodities	1,430	2,590	5,000	(2,410)
Capital Outlay	-	-	7,951	(7,951)
Total Fire Department	6,096	6,900	20,842	(13,942)
Airport Department				
Personal Services	2,614	2,708	2,704	4
Contractual Services	3,854	3,256	3,607	(351)
Utilities	502	538	650	(112)
Commodities	73	-	750	(750)
Capital Outlay	-	-	6,899	(6,899)
Total Airport Department	7,043	6,502	14,610	(8,108)
Economic Development	32,400	32,400	32,400	-
Police Protection - Contractual Services	80,000	80,000	80,000	-
Transfer to Land Bank Fund	-	4,595	-	4,595
Transfer to General Equipment Reserve	-	10,200	-	10,200
Total Expenditures	596,057	687,048	$ 887,088	(200,040)
Receipts Over (Under) Expenditures	49,122	(130,773)		$ 128,593
Unencumbered Cash, Beginning	249,116	298,238		
Unencumbered Cash, Ending	$ 298,238	$ 167,465		

Schedule 2-2

The City of Jetmore, Kansas
Library Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Ad Valorem Property Taxes	$ 43,148	$ 46,728	$ 50,055	$ (3,327)
Back Taxes	1,748	2,232	-	2,232
Recreational Vehicle Tax	127	119	245	(126)
16/20M Vehicle Tax	241	277	265	12
Motor Vehicle Tax	9,444	9,194	7,844	1,350
Total Receipts	54,708	58,550	$ 58,409	$ 141
Expenditures				
Appropriation to Library Board	56,013	57,811	57,811	-
Total Expenditures	56,013	57,811	$ 57,811	-
Receipts Over (Under) Expenditures	(1,305)	739		$ 141
Unencumbered Cash, Beginning	1,305	-		
Unencumbered Cash, Ending	$ -	$ 739		

The City of Jetmore, Kansas
Library Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Ad Valorem Property Taxes	$ 13,805	$ 17,224	$ 18,446	$ (1,222)
Back Taxes	735	952	-	952
Recreational Vehicle Tax	40	38	79	(41)
16/20M Vehicle Tax	127	83	85	(2)
Motor Vehicle Tax	3,115	3,026	2,510	516
Total Receipts	17,822	21,323	$ 21,120	$ 203
Expenditures				
Appropriation to Library Board	18,215	21,000	21,000	-
Total Expenditures	18,215	21,000	$ 21,000	-
Receipts Over (Under) Expenditures	(393)	323		$ 203
Unencumbered Cash, Beginning	794	401		
Unencumbered Cash, Ending	$ 401	$ 724		

Schedule 2-4

The City of Jetmore, Kansas
Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over (Under)
Receipts				
Ad Valorem Property Taxes	$ 11,172	$ 68,267	$ 73,122	$ (4,855)
Back Taxes	985	2,376	-	2,376
Recreational Vehicle Tax	132	30	62	(32)
16/20M Vehicle Tax	204	291	68	223
Motor Vehicle Tax	8,733	4,419	2,003	2,416
Transfer from Electric Utility	100,800	148,800	148,800	-
Transfer from Sewer	4,800	4,800	4,800	-
Transfer from Water Utility	60,000	-	-	-
Total Receipts	186,826	228,983	$ 228,855	$ 128
Expenditures				
Social Security and Medicare	35,084	35,898	35,086	812
Unemployment Tax	417	401	420	(19)
KPERS	40,335	41,674	37,904	3,770
Health Insurance	138,553	149,267	113,851	35,416
Life Insurance	2,238	2,215	2,432	(217)
Health Savings Account	-	-	27,625	(27,625)
Capital Outlay	-	-	57,056	(57,056)
Total Expenditures	216,627	229,455	$ 274,374	(44,919)
Receipts Over (Under) Expenditures	(29,801)	(472)		$ 45,047
Unencumbered Cash, Beginning	71,651	41,850		
Unencumbered Cash, Ending	$ 41,850	$ 41,378		

The City of Jetmore, Kansas
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
State Payments	$ 20,872	$ 20,687	$ 22,000	$ (1,313)
Total Receipts	20,872	20,687	$ 22,000	$ (1,313)
Expenditures				
Contractual	3,834	22,000	52,438	(30,438)
Commodities	4,736	5,525	52,439	(46,914)
Total Expenditures	8,570	27,525	$ 104,877	(77,352)
Receipts Over (Under) Expenditures	12,302	(6,838)		$ 76,039
Unencumbered Cash, Beginning	68,307	80,609		
Unencumbered Cash, Ending	$ 80,609	$ 73,771		

Schedule 2-6

The City of Jetmore, Kansas
Tourism Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transient Guest Tax	$ 3,428	$ 2,568	$ 3,000	$ (432)
Total Receipts	3,428	2,568	$ 3,000	$ (432)
Expenditures				
Contractual Services	-	1,370	5,124	(3,754)
Commodities	-	-	5,124	(5,124)
Total Expenditures	-	1,370	$ 10,248	(8,878)
Receipts Over (Under) Expenditures	3,428	1,198		$ 8,446
Unencumbered Cash, Beginning	3,818	7,246		
Unencumbered Cash, Ending	$ 7,246	$ 8,444		

The City of Jetmore, Kansas
Electric Equipment Reserve
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from Electric Fund	$ 84,000	$ 60,000	$ 60,000	$ -
Total Receipts	84,000	60,000	$ 60,000	$ -
Expenditures				
Contractual	-	184,000	104,644	79,356
Commodities	101,766	-	104,644	(104,644)
Total Expenditures	101,766	184,000	$ 209,288	(25,288)
Receipts Over (Under) Expenditures	(17,766)	(124,000)		$ 25,288
Unencumbered Cash, Beginning	167,054	149,288		
Unencumbered Cash, Ending	$ 149,288	$ 25,288		

Schedule 2-8

The City of Jetmore, Kansas
Water Equipment Reserve
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from Water Fund	$ 16,800	$ 16,800	$ 16,800	$ -
Total Receipts	16,800	16,800	$ 16,800	$ -
Expenditures				
Contractual Services	-	-	32,833	(32,833)
Commodities	-	-	32,833	(32,833)
Total Expenditures	-	-	$ 65,666	(65,666)
Receipts Over (Under) Expenditures	16,800	16,800		$ 65,666
Unencumbered Cash, Beginning	32,065	48,865		
Unencumbered Cash, Ending	$ 48,865	$ 65,665		

The City of Jetmore, Kansas
General Equipment Reserve
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from Water Fund	$ 8,400	$ -	$ -	$ -
Transfer from General Fund	-	10,200	10,200	-
Transfer from Sewer Fund	13,997	13,997	13,997	-
Transfer from Electric Fund	8,400	7,700	8,400	(700)
Total Receipts	30,797	31,897	$ 32,597	$ (700)
Expenditures				
Contractual	-	-	37,514	(37,514)
Commodities	-	-	37,514	(37,514)
Capital Outlay	99,984	13,920	-	13,920
Total Expenditures	99,984	13,920	$ 75,028	(61,108)
Receipts Over (Under) Expenditures	(69,187)	17,977		$ 60,408
Unencumbered Cash, Beginning	95,615	26,428		
Unencumbered Cash, Ending	$ 26,428	$ 44,405		

Schedule 2-10

The City of Jetmore, Kansas
Sewer Equipment Reserve
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from Sewer Fund	$ 10,800	$ 7,200	$ 7,200	$ -
Total Receipts	10,800	7,200	$ 7,200	$ -
Expenditures				
Contractual Services	-	-	17,088	(17,088)
Commodities	-	-	17,089	(17,089)
Total Expenditures	-	-	$ 34,177	(34,177)
Receipts Over (Under) Expenditures	10,800	7,200		$ 34,177
Unencumbered Cash, Beginning	16,177	26,977		
Unencumbered Cash, Ending	$ 26,977	$ 34,177		

The City of Jetmore, Kansas
Golf Course Donation Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Tournament Donations	$ 5,020	$ 8,584
Total Receipts	5,020	8,584
Expenditures		
Contractual Services	-	4,000
Doantions	10,201	4,592
Total Expenditures	10,201	8,592
Receipts Over (Under) Expenditures	(5,181)	(8)
Unencumbered Cash, Beginning	10,881	5,700
Unencumbered Cash, Ending	$ 5,700	$ 5,692

Schedule 2-12

The City of Jetmore, Kansas
Special Parks and Recreation
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over (Under)
Receipts				
Local Alcohol	$ 853	$ 2,382	$ 547	$ 1,835
Total Receipts	853	2,382	$ 547	$ 1,835
Expenditures				
Contractual Services	-	-	2,768	(2,768)
Commodities	-	-	2,768	(2,768)
Total Expenditures	-	-	$ 5,536	(5,536)
Receipts Over (Under) Expenditures	853	2,382		$ 7,371
Unencumbered Cash, Beginning	4,222	5,075		
Unencumbered Cash, Ending	$ 5,075	$ 7,457		

The City of Jetmore, Kansas
Park Improvement Donation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Donations	$ 2,462	$ 10,205	$ 504	$ 9,701
Transfer from Electric Funds	50,000	1,200	1,200	-
Total Receipts	52,462	11,405	$ 1,704	$ 9,701
Expenditures				
Contractual Services	28,020	26,082	93,907	(67,825)
Commodities	-	-	93,907	(93,907)
Capital Outlay	60,079	59,454	-	59,454
Total Expenditures	88,099	85,536	$ 187,814	(102,278)
Receipts Over (Under) Expenditures	(35,637)	(74,131)		$ 111,979
Unencumbered Cash, Beginning	207,773	172,136		
Unencumbered Cash, Ending	$ 172,136	$ 98,005		

Schedule 2-14

The City of Jetmore, Kansas
GO Bond-Geometric Improvement Project
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Compensating Use Tax	$ -	$ -	$ -	$ -
Total Receipts	-	-	$ -	$ -
Expenditures				
Principal Payment	50,000	50,600	50,600	-
Interest Payment	1,775	-	-	-
Total Expenditures	51,775	50,600	$ 50,600	-
Receipts Over (Under) Expenditures	(51,775)	(50,600)		$ -
Unencumbered Cash, Beginning	102,375	50,600		
Unencumbered Cash, Ending	$ 50,600	$ -		

The City of Jetmore, Kansas
Water Tower/Infrastructure Project Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
KDHE Reimbursement	$ -	$ -
Total Receipts	-	-
Expenditures		
Capital Outlay	1,107	168,916
Total Expenditures	1,107	168,916
Receipts Over (Under) Expenditures	(1,107)	(168,916)
Unencumbered Cash, Beginning	170,023	168,916
Unencumbered Cash, Ending	$ 168,916	$ -

Schedule 2-16

The City of Jetmore, Kansas
Land Bank Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Transfer from General Fund	$ -	$ 4,595	$ -	$ 4,595
Total Receipts	-	4,595	$ -	$ 4,595
Expenditures				
Commodities	-	1,000	-	1,000
Total Expenditures	-	1,000	$ -	1,000
Receipts Over (Under) Expenditures	-	3,595		$ 3,595
Unencumbered Cash, Beginning	15,405	15,405		
Unencumbered Cash, Ending	$ 15,405	$ 19,000		

The City of Jetmore, Kansas
American Rescue Plan Act Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Federal Funds	$ -	$ -
Total Receipts	-	-
Expenditures		
Contractual Services	-	18,601
Total Expenditures	-	18,601
Receipts Over (Under) Expenditures	-	(18,601)
Unencumbered Cash, Beginning	18,601	18,601
Unencumbered Cash, Ending	$ 18,601	$ -

Schedule 2-18

The City of Jetmore, Kansas
Electric Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance- Over (Under)
Receipts				
Electric	$ 1,013,245	$ 1,020,348	$ 1,075,360	$ (55,012)
Pole Rental	3,815	2,050	3,815	(1,765)
Customer Charge	94,673	97,694	96,000	1,694
Reconnect Fees	105	450	400	50
Installment Charges	1,350	785	1,500	(715)
Penalties	5,222	6,153	5,400	753
Interest on Investments	5,361	55,578	2,500	53,078
Local Sales Tax	63,208	-	-	-
Miscellaneous	30,536	17,289	27,000	(9,711)
Total Receipts	1,217,515	1,200,347	$ 1,211,975	$ (11,628)
Expenditures				
Personal Services	94,979	71,277	86,069	(14,792)
Contractual Services	48,821	82,029	572,118	(490,089)
Commodities	51,488	76,170	98,040	(21,870)
Utilities	394,061	384,768	9,197	375,571
Debt Service	115,584	114,347	114,256	91
Capital Outlay	31,308	50,151	367,844	(317,693)
Transfer to Park Improvement	50,000	1,200	1,200	-
Transfer to Electric Equipment Reserve	84,000	60,000	60,000	-
Transfer to General Equipment Reserve	8,400	7,700	8,400	(700)
Transfer to Employee Benefits	100,800	148,800	148,800	-
Transfer to General Fund	162,000	162,000	162,000	-
Total Expenditures	1,141,441	1,158,442	$ 1,627,924	(469,482)
Receipts Over (Under) Expenditures	76,074	41,905		$ 457,854
Unencumbered Cash, Beginning	371,712	447,786		
Unencumbered Cash, Ending	$ 447,786	$ 489,691		

The City of Jetmore, Kansas
Water Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance-Over (Under)
Receipts				
Water	$ 216,240	$ 210,258	$ 245,180	$ (34,922)
Reconnect Fees	90	420	240	180
Connect Charge	1,225	735	1,400	(665)
Penalties	1,453	1,678	1,700	(22)
Kansas Water Fee	1,256	1,315	1,500	(185)
Local Sales Tax & Debt Service Fees	114,111	105,562	115,000	(9,438)
Miscellaneous	2,040	4,052	500	3,552
Total Receipts	336,415	324,020	$ 365,520	$ (41,500)
Expenditures				
Personal Services	96,631	86,824	101,754	(14,930)
Contractual Services	44,431	36,934	27,616	9,318
Commodities	50,394	54,278	48,834	5,444
Capital Outlay	-	56,909	465,328	(408,419)
Debt Service Prinicipal Payments	41,363	42,139	82,246	(40,107)
Debt Service Interest	40,883	40,107	-	40,107
Tranfer to General Fund	64,000	-	-	-
Transfer to Employee Benefit Fund	60,000	-	-	-
Transfer to General Equipment Reserve	8,400	-	-	-
Transfer to Water Reserve	16,800	16,800	16,800	-
Total Expenditures	422,902	333,991	$ 742,578	(408,587)
Receipts Over (Under) Expenditures	(86,487)	(9,971)		$ 367,087
Unencumbered Cash, Beginning	427,221	340,734		
Unencumbered Cash, Ending	$ 340,734	$ 330,763		

Schedule 2-20

The City of Jetmore, Kansas
Sewer Maintenance Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance-Over (Under)
Receipts				
Net Collection Fees	$ 123,977	$ 130,035	$ 125,000	$ 5,035
Penalties	798	937	750	187
Miscellaneous	316	178	175	3
Total Receipts	125,091	131,150	$ 125,925	$ 5,225
Expenditures				
Personal Services	28,506	21,714	28,305	(6,591)
Contractual Services	22,372	20,347	22,824	(2,477)
Commodities	4,522	3,036	3,332	(296)
Capital Outlay	-	-	34,424	(34,424)
Debt Service	51,792	51,792	51,792	-
Transfer to General Fund	-	16,500	18,000	(1,500)
Transfer to General Equipment	13,997	13,997	13,997	-
Transfer to Employee Benefit Fund	4,800	4,800	4,800	-
Transfer to Sewer Equipment Reserve	10,800	7,200	7,200	-
Total Expenditures	136,789	139,386	$ 184,674	(45,288)
Receipts Over (Under) Expenditures	(11,698)	(8,236)		$ 50,513
Unencumbered Cash, Beginning	63,403	51,705		
Unencumbered Cash, Ending	$ 51,705	$ 43,469		

Schedule 3

The City of Jetmore, Kansas
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2024

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Sales Tax Fund	$ 8,981	$ 38,861	$ 41,470	$ 6,372
Revolving Loan	8,491	1,081	17	9,555
Total	$ 17,472	$ 39,942	$ 41,487	$ 15,927