CITY OF GALENA, KANSAS

Independent Auditor's Report
and Financial Statement with
Supplementary Information

For the Year Ended December 31, 2024

THE MENSE CPA FIRM, LLC
Certified Public Accountants

CITY OF GALENA, KANSAS
TABLE OF CONTENTS

	Page Number
INTRODUCTORY SECTION	
• Title Page	
• Table of Contents	i-ii
FINANCIAL SECTION	
• Independent Auditor's Report	1-2
• Summary Statement of Receipts, Expenditures, and Unencumbered Cash – Regulatory Basis	3-4
• Notes to the Financial Statement	5-19
REGULATORY – REQUIRED SUPPLEMENTARY INFORMATION	
• Summary of Expenditures – Actual and Budget – Regulatory Basis (Schedule 1)	20
• Schedule or Receipts and Expenditures – Actual and Budget – Regulatory Bases (Schedule 2)	
General Fund	21
Library Fund	22
Noxious Weed Fund	23
Employee Benefits Fund	24
Special Highway Fund	25
Special Parks and Recreation Fund	26
Cemetery Perpetual Care Interest Fund	27
Landfill Fund	28
Police Training Fund	29
City Attorney Training Fund	30
City Beautification Fund	31
Zelliken Fund	32
Special Water Fund	33
Police DUI Fund	34

CITY OF GALENA, KANSAS
TABLE OF CONTENTS

REGULATORY – REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)

Water Meter Fund 35
City Attorney DUI Fund 36
Monofill-Bluehole Fund 37
Economic Development Fund 38
Special Liability Fund 39
Technology Reserve Fund 40
Municipal Equipment Reserve Fund 41
Sewer Equipment Reserve Fund 42
Fire Equipment Reserve 43
Fight Addiction (Opioid) Fund 44
Senior Citizens Center Fund 45
Bond and Interest Fund 46
Water Fund 47
Sewer Fund 48
Solid Waste Fund 49
Cemetery Perpetual Care Fund 50

- Schedule of Receipts and Disbursements – Agency Fund - (Schedule 3) 51

The Mense
CPA Firm, LLC
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

To the Mayor and City Council
City of Galena, Kansas

INDEPENDENT AUDITOR'S REPORT

Disclaimer of Opinion

We were engaged to audit the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of City of Galena, Kansas, as of and for the year ended December 31, 2024 and the related notes to the financial statement.

We do not express an opinion on the accompanying financial statement of City of Galena, Kansas. Because of the significance of the matters described in the "Basis for Disclaimer of Opinion on Regulatory Basis of Accounting" section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statement.

Basis for Disclaimer of Opinion on Regulatory Basis of Accounting

Bank account statements were not reconciled to the general ledger. In addition, the utilization of a new general ledger software program resulted in numerous misstatements. As of the date of our report management was in the process of contacting the vendor for their assistance to rectify the deficiencies and correct the misstatements. We did not receive a Management Representation Letter. As a result of these matters, we were not able to determine whether any adjustments might be necessary and whether the unencumbered cash balance is accurate.

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

Our responsibility is to conduct and audit of City of Galena, Kansas's financial statement in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the "Basis for Disclaimer of Opinion or Regulatory Basis of Accounting", section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statement.

We are required to independent of City of Galena, Kansas and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matters

Supplementary Information

We were engaged for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, and schedule of regulatory basis receipts and disbursements – agency funds, (Schedules 1,2 and 3 as listed in the table of contents) are presented for the purpose of additional analysis and are not a required part of the basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. Because of the significance of the matters discussed in the "Basis for Disclaimer of Opinion on Regulatory Basis of Accounting" paragraph, it is inappropriate to, and we do not, express an opinion on the supplementary information referred to above.



The Mense CPA Firm, LLC
Certified Public Accountants

Joplin, Missouri
May 29, 2025

CITY OF GALENA, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash

Regulatory Basis

For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General	$ 399,507	$ -	$ 2,526,513	$ 2,491,640	$ 434,380	$ 44,191	$ 478,571
Special Purpose Funds:							
Library	5,465	-	66,056	61,186	10,335	-	10,335
Noxious Weed	1,864	-	-	-	1,864	-	1,864
Employee Benefits	62,387	-	322,039	330,521	53,905	-	53,905
Special Highway	51,310	-	74,738	80,993	45,055	-	45,055
Special Parks and Recreation	28,892	-	6,718	14,100	21,510	-	21,510
Cemetery Perpetual Care Interest	2,255	-	1,229	-	3,484	-	3,484
Landfill	1,088,198	-	231,248	119,071	1,200,375	-	1,200,375
Police Training	9,708	-	559	3,860	6,407	-	6,407
City Attorney Training	4,303	-	111	-	4,414	-	4,414
City Beautification	96	-	-	-	96	-	96
Zeliken	2,483	-	-	-	2,483	-	2,483
Special Water	62,027	-	13,000	-	75,027	-	75,027
Police DUI	6,533	-	625	-	7,158	-	7,158
Water Meter Fund	136,457	-	39,146	66,765	108,838	-	108,838
City Attorney DUI	2,605	-	169	-	2,774	-	2,774
Monofill - Bluehole	96,523	-	-	-	96,523	-	96,523
Economic Development	45,459	-	908	51,505	(5,138)		(5,138)
Special Liability	18,882	-	19	18,901	-	-	-
Technology Reserve	15,423	-	1,555	-	16,978	-	16,978
Municipal Equipment Reserve	278,812	-	1,691	-	280,503	-	280,503
Sewer Equipment Reserve	15,091	-	11,803	4,495	22,399	-	22,399
Fire Equipment Reserve	42,743	-	102,163	141,686	3,220	-	3,220
Fight Addiction (Opioid)	-	-	18,327	-	18,327	-	18,327
Senior Citizens Center	-	-	17,284	2,010	15,274	-	15,274

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

CITY OF GALENA, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash

Regulatory Basis

For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Encumbrances and Accounts Payable	Ending Cash Balance
Bond and Interest Funds:							
Bond and Interest	$ 65,352	$ -	$ 152,587	$ 129,922	$ 88,017	$ -	$ 88,017
Business Funds:							
Water	50,132	-	1,031,336	936,961	144,507	1,035	145,542
Sewer	27,934	-	323,337	300,645	50,626	31	50,657
Solid Waste	(21,574)	-	313,510	372,475	(80,539)	-	(80,539)
Trust Funds:							
Cemetery Perpetual Care	127,100	-	151	-	127,251	-	127,251
Total Reporting Entity	$ 2,625,967	$ -	$ 5,256,822	$ 5,126,736	$ 2,756,053	$ 45,257	2,801,310

Composition of Cash	
Cash on Hand	$ 175
Checking Accounts	2,534,362
Certificates of Deposit	360,886
U.S. Savings Bonds	2,000
Total Cash	$ 2,897,423
Less - Agency Funds Per Schedule 3	(96,113)
Total Reporting Entity	$ 2,801,310

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I.A. INTRODUCTION

The City of Galena, Kansas, was incorporated in 1877 and operates as a second class city under the statutes of the State of Kansas, (KSA 14-101 et. seq.). The City operates under a Mayor – Council form of government. Major services provided by the City include: Public Safety – Police and Fire, Highways and Streets, Sanitation, Health, Recreation, Public Improvements, Planning and Zoning, and General Administrative Services. The City also provides water, sewer and refuse utility services.

I.B. FINANCIAL REPORTING ENTITY

This financial statement presents the City of Galena, Kansas, (the municipality) as defined in K.S.A. 75-1117.

Related Municipal Entities: A related municipal entity is any legally separate municipal organization which was established to benefit the municipality or its' constituents. Related municipal entities are not required to be included in the City's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, the following is a brief review of potential related municipal entities:

Library Board – The City of Galena, Kansas Library Board operates the City's public library. The Library Board is appointed by the City Council. Acquisition or disposition of real property by the Board must be approved by the City. Bond issuances must also be approved by the City.

Galena Housing Authority – The City's Housing Authority operates the City's housing projects. The housing authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City.

I.C. REGULATORY BASIS FUND TYPES

The accounts of the City are organized into funds each of which is considered to be a separate accounting entity. The operations of each fund are summarized by providing a separated set of self-balancing accounts. The following funds are used by the City:

General Fund – the main 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.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.C. REGULATORY BASIS FUND TYPES (CONTINUED)

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.

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.)

I.D. 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 a 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 accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.E. 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 municipality 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 municipality 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 were no such budget amendments for the year.

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.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.E. BUDGETARY INFORMATION (CONTINUED)

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

A legal operating budget is not required for capital project funds, 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 the use of internal spending limits established by the governing body.

I.F. ASSETS AND LIABILITIES

Cash and Investments

The City pools cash resources of its various funds to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pool cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in time deposits.

Additional cash and investment information is presented in Note III.A.

I.G. RECEIPTS AND EXPENDITURES

I.G.I. Sales Tax

The City of Galena, Kansas levies a 1% sales tax on taxable sales within the City. The tax is collected by the Kansas Department of Revenue and remitted to the City. The tax is placed in the General Fund to provide city services.

I.G.2. Property Tax

Property taxes are an enforceable lien on property as of January 1. Taxes are levied on November 1 and are due and payable one-half on December 20th and one-half on May 10th of the ensuing year. Unpaid taxes become delinquent after the due dates.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I.G. RECEIPTS AND EXPENDITURES (CONTINUED)

I.G.2. Property Tax (Continued)

The assessed valuation of tangible property for the calendar year 2024 for the purposes of taxation was $20,175,912.

The tax levy per $100.00 of assessed valuation of tangible property for the calendar year was $7.65. The levy is composed of the sum of the legal tax levies for all funds with authorized levies.

Collection of current year property tax by the County Treasurer is not completed, apportioned, nor distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. These taxes are used to finance budgeted expenditures for the succeeding year in accordance with Kansas Statutes.

I.G.3. Reimbursements

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

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

II.A. STATUTORY COMPLIANCE

The Employee Benefits, Economic Development, Police Training, Water Meter, Water and Solid Waste Funds exceeded the adopted budget for the year ended December 31, 2024, which is a violation of K.S.A.79-2935.

The Economic Development and Solid Waste Funds had a deficit cash balance and a deficit unencumbered cash balance at December 31, 2024, which is a violation of K.S.A. 10-1113.

The City Treasurer did not publish quarterly financial statements, which is a violation of K.S.A. 12-1608.

III. DETAILED NOTES ON FUNDS AND ACCOUNTS

III.A. DEPOSITS AND INVESTMENTS

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

		Investment Maturities (in Years)	
Investment Type	Fair Value	Less than 1	Rating
United States Savings Bonds	$ 2,000	$ 2,000	N/A

K.S.A. 9-1401 establishes the depositories which may be used by the Municipality. The statute requires banks eligible to hold the Municipality's funds have a main or branch bank in the county in which the Municipality is located or 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 Municipality has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Municipality'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 Municipality has no investment policy that would further limit its investment choices. The rating of the Municipality's investments is noted above.

Concentration of credit risk. State statutes place no limit on the amount the Municipality may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The Municipality's allocation of investments as of December 31, 2024, is as follows:

Investments	Percentage of Investments
U.S. Government Savings Bonds	100%

III. DETAILED NOTES ON FUNDS AND ACCOUNTS (CONTINUED)

III.A. DEPOSITS AND INVESTMENTS (CONTINUED)

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

At December 31, 2024, the Municipality's carrying amount of deposits was $2,895,248 and the bank balance was $2,992,854. 90% of the bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $610,886 was covered by federal depository insurance and $2,381,968 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 Municipality 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.

III.B. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Fight Addiction (Opioid)	City Council	$ 8,576
General	Senior Citizens Center	City Council	$ 4,650
General	Fire Equipment Reserve	KSA 12-1,117	$ 102,163
Water	Special Water	KSA 12-825d	$ 13,000
Water	Water Meter	KSA 12-825d	$ 39,146
Sewer	Sewer Equipment Reserve	KSA 12-1,117	$ 11,803

III.C. RESTRICTED ASSETS

The following amount in the following fund is restricted as follows:

General Fund	
Vehicle Inspection Fees (Law Enforcement)	$ 17,375

IV. Long-Term Debt

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

Issue	Interest Rates	Date of Issue	Amount Issued	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2012	3.50%	8/27/2012	$ 340,000	8/27/2042	$ 253,448	$ -	$ 9,596	$ 243,852	$ 8,871
Series 2018A	2.05% - 3.25%	9/12/2018	$ 1,090,000	12/1/2031	715,000	-	80,000	635,000	21,194
Series 2018B	3.375%	10/2/2018	$ 192,000	10/2/2048	171,712	-	4,466	167,246	5,795
Total General Obligation Bonds					$ 1,140,160	$ -	$ 94,062	$ 1,046,098	$ 35,860
KDHE Loans:									
Public Water Supply Revolving Loan	3.77%	9/11/2009	$ 105,893	8/1/2030	$ 45,423	$ -	$ 5,785	$ 39,638	$ 1,658
Water Meter Conversion Loan	2.17%	7/1/2015	$ 421,102	2/1/2026	149,675	-	42,889	106,786	11,617
Water Well Improvement	0.35% - 2.17%	4/17/2023	$ 77,485	8/1/2054	-	77,485	-	77,485	-
Total KDHE Loans					$ 195,098	$ 77,485	$ 48,674	$ 223,909	$ 13,275
Firefighters Relief Association Loan									
2013 Rescue Pumper	0.50%	3/2/2020	$ 175,000	3/2/2027	$ 100,749	$ -	$ 24,999	$ 75,750	$ 446
Finance Leases									
Fire Truck	3.25%	5/10/2016	$ 515,000	5/8/2026	$ 172,132	$ -	$ 55,553	$ 116,579	$ 5,594
Track Loader	3.77%	3/2/2020	$ 58,625	3/2/2026	26,014	-	8,350	17,664	986
Backhoe/Loader	3.66%	3/2/2020	$ 87,750	3/2/2024	18,169	-	18,169	-	671
Mini Excavator	3.77%	3/2/2020	$ 50,975	3/2/2026	22,620	-	7,261	15,359	857
Body Cameras	0.00%	7/24/2023	$ 44,933	8/11/2027	34,344	-	10,469	23,875	-
Total Finance Leases					$ 273,279	$ -	$ 99,802	$ 173,477	$ 8,108
Total Contractual Indebtedness					$ 1,709,286	$ 77,485	$ 267,537	$ 1,519,234	$ 57,689

IV. Long-Term Debt (Continued)

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

	YEAR									
	2025	2026	2027	2028	2029	2030-2034	2035-2039	2040-2044	2045-2048	Total
Principal:										
General Obligation Bonds	$ 99,588	$ 100,093	$ 100,616	$ 106,121	$ 111,714	$ 287,625	$ 109,806	$ 92,542	$ 37,993	$ 1,046,098
KDHE Loans	58,477	91,976	38,686	20,559	6,973	7,238	-	-	-	223,909
Firefighters Relief Association Loan	25,124	25,250	25,376	-	-	-	-	-	-	75,750
Finance Leases	84,032	82,742	6,703	-	-	-	-	-	-	173,477
Total Principal	$ 267,221	$ 300,061	$ 171,381	$ 126,680	$ 118,687	$ 294,863	$ 109,806	$ 92,542	$ 37,993	$ 1,519,234
Interest:										
General Obligation Bonds	$ 33,334	$ 30,662	$ 27,591	$ 24,500	$ 21,242	$ 60,775	$ 34,011	$ 14,296	$ 3,267	$ 249,678
KDHE Loans	3,472	3,137	1,920	898	470	205	-	-	-	10,102
Firefighters Relief Association Loan	321	195	69	-	-	-	-	-	-	585
Finance Leases	5,038	2,562	-	-	-	-	-	-	-	7,600
Total Interest	$ 42,165	$ 36,556	$ 29,580	$ 25,398	$ 21,712	$ 60,980	$ 34,011	$ 14,296	$ 3,267	$ 267,965
Total Principal and Interest	$ 309,386	$ 336,617	$ 200,961	$ 152,078	$ 140,399	$ 355,843	$ 143,817	$ 106,838	$ 41,260	$ 1,787,199

V. PENSION PLAN

General Information about the Pension Plan

Plan description. The City of Galena, Kansas participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publically 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 after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from City of Galena, Kansas were $102,290 for the year ended December 31, 2024.

V. PENSION PLAN (CONTINUED)

Net Pension Liability

At December 31, 2024, the City of Galena, Kansas's proportionate share of the collective net pension liability reported by KPERS was $1,013,767. 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 Galena, Kansas's proportion of the net pension liability was based on the ratio of the City of Galena, Kansas's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

VI. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has been unable to obtain workers' compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in Kansas Municipal Insurance Trust (KMIT), a public entity risk pool currently operating as a common risk management and insurance program for participating members.

The City pays an annual premium to the Kansas Municipal Insurance Trust (KMIT) for its workers' compensation insurance coverage. The agreement to participate provides that KMIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of a stated dollar amount for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management.

The City continues to carry commercial insurance for all other risks of loss. There have been no significant reductions in insurance coverage. Settled claims resulting from risks have not exceeded commercial insurance coverage in any of the past three years.

VII. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits. As provided by K.S.A. 12-540, 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 charge a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

Compensated Absences. The City's policies regarding vacation and sick pay allow all full-time employees to receive one to four weeks' vacation time per year depending on their length of employment. Upon termination of service, after the first year, an employee is entitled to pay for unused vacation leave.

Full-time employees shall be entitled to personal leave with pay, which shall accumulate at the rate of 5.33 hours per month for any employment period after January 1, 2007. Part-time employees do not accrue personal leave.

It was impracticable to determine the accumulated unpaid vacation and sick pay. However, City Officials estimated the amount not to be material.

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.

VIII. CONTINGENCIES

VIII.A. LITIGATION

The City is party to various legal proceedings which normally occur in governmental operations. While the outcome of such proceedings cannot be predicted, due to insurance maintained by the City, it is the opinion of the City's management and legal counsel that any settlement or judgment not covered by insurance would not have a material adverse effect on the financial condition of the City.

VIII.B. GRANT PROGRAM INVOLVEMENT

The City participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor or government. As of the date of this report, the grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual funds or the overall financial position of the City.

VIII.C. LANDFILL CLOSURE COSTS

The City has two landfills available for the disposal of construction/demolition materials and used tires. The operations of the landfill are accounted for in special purpose funds. The measurement and recognition of the liability for closure are based on total estimated current cost and landfill usage to date. Expenditures and fund liabilities are recognized using the statutory basis of accounting.

When the landfill stops accepting waste, the City is required by federal and state law to close the landfill, including final cover and storm water management.

The estimated closure cost for these activities as of December 31, 2024 was $2,108,787 based on cumulative landfill capacity used to date. The Monofill Landfill estimate is based on an estimate dated April 30, 2025. The Construction and Demolition Landfill estimate is based on the 2024/2025 Annual Cost Estimate, dated April 30, 2025. Cost estimates are based on current data, including contracts awarded by the City, contract bids, and engineering studies. These estimates are subject to adjustment to account for inflation and for any changes in landfill condition, regulatory requirements, technologies, or cost estimates.

IX. OTHER COMMITMENTS

Water Agreement – On June 1, 2002, the City entered into a twenty-five year agreement with Missouri American Water Company for the purchase of water. The City agrees to purchase an average of at least two hundred gallons per minute, per calendar month or pay the equivalency of such usage minus any amounts paid by the City for the actual usage in the same monthly period.

X. NEIGHBORHOOD REVITALIZATION PROGRAM

The City has approved a Neighborhood Revitalization Program (NRP). Applicants must apply for the rebate during the program period. Applicants must meet the criteria of the program.

Property taxes rebated under the NRP during 2024 were $27,516.

XI. HOUSING INCENTIVE DISTRICT

Under the Rural Housing Incentive Act, K.S.A. 12-5241 et seq., as amended, the City entered into an agreement with MV Residential Development, LLC ("Developer") to develop and construct multi-family residences on property located within the City of Galena, Kansas. The Developer is to pay the costs of the development. The City agrees to pay to the Developer all or a portion of the costs from amounts received from the County Treasurer, as a result of the Project, pursuant to K.S.A. 12-5250(b)(2)(A) until such time as the Eligible Cost has been fully reimbursed, but not to exceed 15 years from the date of establishment of the Incentive District. The Developer has submitted to the City eligible costs in the approximate amount of $750,000. The City received and remitted to the Developer $8,397 during 2024.

XII. SUBSEQUENT EVENTS

Management has evaluated the effects on the financial statements of subsequent events occurring through the date of this report, which is the date at which the financial statement was available to be issued.

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

Schedule 1

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

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
General Funds:					
General	$ 2,435,320	$ 198,362	$ 2,633,682	$ 2,491,640	$ (142,042)
Special Purpose Funds:					
Library	61,186	-	61,186	61,186	-
Noxious Weed	1,864	-	1,864	-	(1,864)
Employee Benefits	330,000	-	330,000	330,521	521
Special Highway	90,000	-	90,000	80,993	(9,007)
Special Parks and Recreation	15,000	-	15,000	14,100	(900)
Cemetery Perpetual Care Interest	1,500	-	1,500	-	(1,500)
Landfill	145,000	-	145,000	119,071	(25,929)
Police Training	2,000	-	2,000	3,860	1,860
City Attorney Training	2,000	-	2,000	-	(2,000)
City Beautification	96	-	96	-	(96)
Zeliken	483	-	483	-	(483)
Special Water	43,839	-	43,839	-	(43,839)
Police DUI	5,000	-	5,000	-	(5,000)
Water Meter	40,000	-	40,000	66,765	26,765
City Attorney DUI	2,000	-	2,000	-	(2,000)
Monofill - Bluehole	15,000	-	15,000	-	(15,000)
Economic Development	7,500	-	7,500	51,505	44,005
Bond and Interest Funds					
Bond and Interest	199,922	-	199,922	129,922	(70,000)
Business Type Funds:					
Water	807,181	77,485	884,666	936,961	52,295
Sewer	313,560	-	313,560	300,645	(12,915)
Solid Waste	337,453	-	337,453	372,475	35,022
Trust Funds:					
Cemetery Perpetual Care	280	-	280	-	(280)

CITY OF GALENA, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 878,570	$ 859,122	$ 19,448
Delinquent Tax	90,123	50,000	40,123
Motor Vehicle Tax	74,814	79,503	(4,689)
Recreational Vehicle Tax	1,139	949	190
16/20 M Vehicle Tax	541	366	175
KCOVRS Tax	554	446	108
Watercraft Tax	-	581	(581)
Neighborhood Revitalization Rebate	(18,053)	(24,445)	6,392
Local Alcoholic Liquor Tax	6,718	6,330	388
City and County Sales and Use Tax	745,840	736,889	8,951
Licenses, Permits and Fees	23,311	12,000	11,311
Fire Contracts	58,036	70,000	(11,964)
Cemetery Lot Sales and Opening	13,975	10,000	3,975
Franchise Fees	193,319	225,000	(31,681)
Swimming Pool Receipts	16,621	12,000	4,621
Kansas Connecting Links	111,000	-	111,000
Vehicle Inspections	5,160	6,500	(1,340)
Fines	98,745	97,000	1,745
Donations	1,125	-	1,125
Reimbursed Expense	198,362	-	198,362
Other	23,508	22,530	978
Interest	3,105	12,000	(8,895)
Total Receipts	$ 2,526,513	$ 2,176,771	$ 349,742
Expenditures			
General Administration	$ 833,905	$ 640,000	$ 193,905
Streets	11,646	14,400	(2,754)
Street Lighting	57,062	65,000	(7,938)
Parks	123,456	158,101	(34,645)
Fire	160,174	150,020	10,154
Vehicle Identification Numbers	600	600	-
Police	819,961	870,000	(50,039)
Civil Defense	13,818	7,000	6,818
Municipal Court	95,088	115,850	(20,762)
Cemetery	112,809	172,550	(59,741)
Swimming Pool	50,671	56,200	(5,529)
VINs Law enforcement	-	23,000	(23,000)
Capital Lease - Fire Truck	61,147	61,147	-
Capital Lease - Body Cameras	10,469	-	10,469
Firefighters Relief Association Payment	25,445	25,452	(7)
Operating Transfers	115,389	76,000	39,389
Qualifying Budget Credits	-	198,362	(198,362)
Total Expenditures	$ 2,491,640	$ 2,633,682	$ (142,042)
Receipts Over (Under) Expenditures	$ 34,873		
Unencumbered Cash, Beginning	399,507		
Unencumbered Cash, Ending	$ 434,380		

CITY OF GALENA, KANSAS
Library Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 56,317	$ 55,067	$ 1,250
Delinquent Tax	5,830	3,000	2,830
Motor Vehicle Tax	4,907	4,539	368
Recreational Vehicle Tax	77	54	23
16/20 M Vehicle Tax	50	21	29
KCOVRS Tax	32	25	7
Watercraft Tax	-	33	(33)
Neighborhood Revitalization Rebate	(1,157)	(1,553)	396
Total Receipts	$ 66,056	$ 61,186	$ 4,870
Expenditures			
Appropriation to the Library Board	$ 61,186	$ 61,186	$ -
Receipts Over (Under) Expenditures	$ 4,870		
Unencumbered Cash, Beginning	5,465		
Unencumbered Cash, Ending	$ 10,335		

CITY OF GALENA, KANSAS
Noxious Weed Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Taxes and Shared Receipts:			
Delinquent Tax	$ -	$ -	$ -
Expenditures			
Public Works	$ -	$ 1,864	$ (1,864)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	1,864		
Unencumbered Cash, Ending	$ 1,864		

CITY OF GALENA, KANSAS
Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 272,894	$ 266,849	$ 6,045
Delinquent Tax	28,131	10,000	18,131
Motor Vehicle Tax	25,782	23,841	1,941
Recreational Vehicle Tax	408	285	123
16/20 M Vehicle Tax	265	110	155
KCOVRS Tax	166	133	33
Watercraft Tax	-	174	(174)
Neighborhood Revitalization Rebate	(5,607)	(7,527)	1,920
Total Receipts	$ 322,039	$ 293,865	$ 28,174
Expenditures			
General Government	$ 330,521	$ 330,000	$ 521
Receipts Over (Under) Expenditures	$ (8,482)		
Unencumbered Cash, Beginning	62,387		
Unencumbered Cash, Ending	$ 53,905		

CITY OF GALENA, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
State of Kansas	$ 74,738	$ 77,330	$ (2,592)
Expenditures			
Public Works	$ 80,993	$ 90,000	$ (9,007)
Receipts Over (Under) Expenditures	$ (6,255)		
Unencumbered Cash, Beginning	51,310		
Unencumbered Cash, Ending	$ 45,055		

CITY OF GALENA, KANSAS
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Local Alcohol Liquor Fund	$ 6,718	$ 6,330	$ 388
Expenditures			
Recreation	$ 14,100	$ 15,000	$ (900)
Receipts Over (Under) Expenditures	$ (7,382)		
Unencumbered Cash, Beginning	28,892		
Unencumbered Cash, Ending	$ 21,510		

CITY OF GALENA, KANSAS
Cemetery Perpetual Care Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Interest	$ 1,229	$ -	$ 1,229
Operating Transfers	-	280	(280)
Total Receipts	$ 1,229	$ 280	$ 949
Expenditures			
Cemetery Maintenance	$ -	$ 1,500	$ (1,500)
Receipts Over (Under) Expenditures	$ 1,229		
Unencumbered Cash, Beginning	2,255		
Unencumbered Cash, Ending	$ 3,484		

CITY OF GALENA, KANSAS
Landfill Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Fees	$ 231,248	$ 275,000	$ (43,752)
Expenditures			
Sanitation and Tipping Fees	$ 33,537	$ 90,000	$ (56,463)
Other Contractual Services	65,000	30,000	35,000
Professional Fees	-	25,000	(25,000)
Other	20,534	-	20,534
Total Disbursements	$ 119,071	$ 145,000	$ (25,929)
Receipts Over (Under) Expenditures	$ 112,177		
Unencumbered Cash, Beginning	1,088,198		
Unencumbered Cash, Ending	$ 1,200,375		

CITY OF GALENA, KANSAS
Police Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Municipal Court Fees	$ 559	$ 2,000	$ (1,441)
Expenditures			
Public Safety	$ 3,860	$ 2,000	$ 1,860
Receipts Over (Under) Expenditures	$ (3,301)		
Unencumbered Cash, Beginning	9,708		
Unencumbered Cash, Ending	$ 6,407		

CITY OF GALENA, KANSAS
City Attorney Training Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Municipal Court Fees	$ 111	$ 400	$ (289)
Expenditures			
Public Safety	$ -	$ 2,000	$ (2,000)
Receipts Over (Under) Expenditures	$ 111		
Unencumbered Cash, Beginning	4,303		
Unencumbered Cash, Ending	$ 4,414		

CITY OF GALENA, KANSAS
City Beautification Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Donations	$ -	$ -	$ -
Expenditures			
Public Works	$ -	$ 96	$ (96)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	96		
Unencumbered Cash, Ending	$ 96		

CITY OF GALENA, KANSAS
Zelliken Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Interest	$ -	$ -	$ -
Expenditures			
Welfare	$ -	$ 483	$ (483)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	2,483		
Unencumbered Cash, Ending	$ 2,483		

CITY OF GALENA, KANSAS
Special Water Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Operating Transfers	$ 13,000	$ 12,000	$ 1,000
Expenditures			
Public Works	$ -	$ 25,000	$ (25,000)
Capital Lease - Backhoe/Loader	-	18,839	(18,839)
Total Expenditures	$ -	$ 43,839	$ (43,839)
Receipts Over (Under) Expenditures	$ 13,000		
Unencumbered Cash, Beginning	62,027		
Unencumbered Cash, Ending	$ 75,027		

CITY OF GALENA, KANSAS
Police DUI Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Municipal Court Fees	$ 625	$ 1,600	$ (975)
Expenditures			
Public Safety	$ -	$ 5,000	$ (5,000)
Receipts Over (Under) Expenditures	$ 625		
Unencumbered Cash, Beginning	6,533		
Unencumbered Cash, Ending	$ 7,158		

CITY OF GALENA, KANSAS
Water Meter Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Operating Transfers	$ 39,146	$ 30,000	$ 9,146
Expenditures			
Capital Outlay	$ 66,765	$ 40,000	$ 26,765
Receipts Over (Under) Expenditures	$ (27,619)		
Unencumbered Cash, Beginning	136,457		
Unencumbered Cash, Ending	$ 108,838		

CITY OF GALENA, KANSAS
City Attorney DUI Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Municipal Court Fees	$ 169	$ 600	$ (431)
Expenditures			
Public Safety	$ -	$ 2,000	$ (2,000)
Receipts Over (Under) Expenditures	$ 169		
Unencumbered Cash, Beginning	2,605		
Unencumbered Cash, Ending	$ 2,774		

CITY OF GALENA, KANSAS
Monofill-Bluehole Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Monifill Fees	$ -	$ 50,000	$ (50,000)
Expenditures			
Materials	$ -	$ 15,000	$ (15,000)
Receipts Over (Under) Expenditures	$ -		
Unencumbered Cash, Beginning	96,523		
Unencumbered Cash, Ending	$ 96,523		

CITY OF GALENA, KANSAS
Economic Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Other	$ 908	$ -	$ 908
Operating Transfers	-	10,000	(10,000)
Total Receipts	$ 908	$ 10,000	$ (9,092)
Expenditures			
Economic Development	$ 51,505	$ 7,500	$ 44,005
Receipts Over (Under) Expenditures	$ (50,597)		
Unencumbered Cash, Beginning	45,459		
Unencumbered Cash, Ending	$ (5,138)		

CITY OF GALENA, KANSAS
Special Liability Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024

Receipts		
Taxes and Shared Receipts:		
Delinquent Tax	$	19
Expenditures		
General Government	$	18,901
Receipts Over (Under) Expenditures	$	(18,882)
Unencumbered Cash, Beginning		18,882
Unencumbered Cash, Ending	$	-

CITY OF GALENA, KANSAS
Technology Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024

Receipts		
Municipal Court Fees	$	1,555
Expenditures		
Public Safety	$	-
Receipts Over (Under) Expenditures	$	1,555
Unencumbered Cash, Beginning		15,423
Unencumbered Cash, Ending	$	16,978

CITY OF GALENA, KANSAS
Municipal Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024

Receipts		
Sale of Equipment	$	1,691
Expenditures		
Equipment	$	-
Receipts Over (Under) Expenditures	$	1,691
Unencumbered Cash, Beginning		278,812
Unencumbered Cash, Ending	$	280,503

CITY OF GALENA, KANSAS
Sewer Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024

Receipts		
Operating Transfers	$	11,803
Expenditures		
Equipment	$	4,495
Receipts Over (Under) Expenditures	$	7,308
Unencumbered Cash, Beginning		15,091
Unencumbered Cash, Ending	$	22,399

CITY OF GALENA, KANSAS
Fire Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024

Receipts		
Operating Transfers	$	102,163
Expenditures		
Equipment	$	141,686
Receipts Over (Under) Expenditures	$	(39,523)
Unencumbered Cash, Beginning		42,743
Unencumbered Cash, Ending	$	3,220

CITY OF GALENA, KANSAS
Fight Addiction (Opioid) Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024

Receipts		
Opioid Settlement	$	9,751
Operating Transfers		8,576
Total Receipts	$	18,327
Expenditures		
Substance Abuse Mitigation	$	-
Receipts Over (Under) Expenditures	$	18,327
Unencumbered Cash, Beginning		-
Unencumbered Cash, Ending	$	18,327

CITY OF GALENA, KANSAS
Senior Citizens Center Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024

Receipts		
Bingo	$	3,920
Senior Citizen Building Rent		2,845
Concessions		1,301
Donations		1,162
Reimbursed Expenses		3,406
Operating Transfers		4,650
Total Receipts	$	17,284
Expenditures		
Supplies	$	2,010
Receipts Over (Under) Expenditures	$	15,274
Unencumbered Cash, Beginning		-
Unencumbered Cash, Ending	$	15,274

CITY OF GALENA, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Taxes and Shared Receipts:			
Ad Valorem Property Tax	$ 131,334	$ 128,412	$ 2,922
Delinquent Tax	12,787	6,500	6,287
Motor Vehicle Tax	10,813	9,837	976
Recreational Vehicle Tax	171	117	54
16/20 M Vehicle Tax	112	45	67
KCOVRS Tax	69	55	14
Watercraft Tax	-	72	(72)
Neighborhood Revitalization Rebate	(2,699)	(3,622)	923
Total Receipts	$ 152,587	$ 141,416	$ 11,171
Expenditures			
Debt Service	$ 129,922	$ 199,922	$ (70,000)
Receipts Over (Under) Expenditures	$ 22,665		
Unencumbered Cash, Beginning	65,352		
Unencumbered Cash, Ending	$ 88,017		

CITY OF GALENA, KANSAS
Water Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Charges for Services	$ 920,118	$ 835,000	$ 85,118
KDHE Loan	77,485	-	77,485
Other	33,733	-	33,733
Total Receipts	$ 1,031,336	$ 835,000	$ 196,336
Expenditures			
Personal Services	$ 158,590	$ 150,000	$ 8,590
Contractual Services	138,220	90,000	48,220
Commodities	382,472	463,231	(80,759)
Capital Outlay	124,745	-	124,745
Capital Lease - Backhoe/Loader	18,839	-	18,839
Debt Service	61,949	61,950	(1)
Operating Transfers	52,146	42,000	10,146
Qualifying Budget Credits	-	77,485	(77,485)
Total Expenditures	$ 936,961	$ 884,666	$ 52,295
Receipts Over (Under) Expenditures	$ 94,375		
Unencumbered Cash, Beginning	50,132		
Unencumbered Cash, Ending	$ 144,507		

CITY OF GALENA, KANSAS
Sewer Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Charges for Services	$ 313,836	$ 362,000	$ (48,164)
Other	9,501	10,000	(499)
Total Receipts	$ 323,337	$ 372,000	$ (48,663)
Expenditures			
Personal Services	$ 144,421	$ 185,000	$ (40,579)
Contractual Services	52,070	50,000	2,070
Commodities	74,897	61,106	13,791
Capital Lease - Track Loader	9,336	9,336	-
Capital Lease - Mini Excavator	8,118	8,118	-
Operating Transfers	11,803	-	11,803
Total Expenditures	$ 300,645	$ 313,560	$ (12,915)
Receipts Over (Under) Expenditures	$ 22,692		
Unencumbered Cash, Beginning	27,934		
Unencumbered Cash, Ending	$ 50,626		

CITY OF GALENA, KANSAS
Solid Waste Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Charges for Services	$ 306,856	$ 337,000	$ (30,144)
Other	6,654	-	6,654
Total Receipts	$ 313,510	$ 337,000	$ (23,490)
Expenditures			
Personal Services	$ 161,637	$ 150,000	$ 11,637
Contractual Services	187,844	167,453	20,391
Commodities	22,994	20,000	2,994
Total Expenditures	$ 372,475	$ 337,453	$ 35,022
Receipts Over (Under) Expenditures	$ (58,965)		
Unencumbered Cash, Beginning	(21,574)		
Unencumbered Cash, Ending	$ (80,539)		

CITY OF GALENA, KANSAS
Cemetery Perpetual Care Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance - Over (Under)
Receipts			
Interest	$ 151	$ 200	$ (49)
Expenditures			
Operating Transfers	$ -	$ 280	$ (280)
Receipts Over (Under) Expenditures	$ 151		
Unencumbered Cash, Beginning	127,100		
Unencumbered Cash, Ending	$ 127,251		

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

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Utility Deposits	$ 89,799	$ 13,650	$ 7,336	$ 96,113