CITY OF KECHI FINANCIAL REPORTING ENTITY, KANSAS

FINANCIAL STATEMENT
DECEMBER 31, 2024

BFR

CITY OF KECHI FINANCIAL REPORTING ENTITY
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INDEPENDENT AUDITORS' REPORT

Mayor and City Council
City of Kechi, Kansas

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

Adverse and Unmodified Opinions

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America
In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the **City of Kechi Financial Reporting Entity, Kansas**, or changes in financial position and cash flows thereof for the year then ended.

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

Basis for Adverse and Unmodified Opinions

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

BFR CPA, LLC
10000 W. 37th St. N.
Wichita, Kansas 67205-7700

(316) 945-1500
Fax (316) 945-1505
bfr@bfrcpa.com

Mayor and City Council
City of Kechi, Kansas

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

Responsibilities of Management for the Financial 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 Kechi Financial Reporting Entity, Kansas'** ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Kechi Financial Reporting Entity, Kansas'** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the **City of Kechi Financial Reporting Entity, Kansas'** ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters 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, individual fund schedules of regulatory basis receipts and expenditures-actual, schedule of cash receipts and expenditures-capital projects, and schedule of regulatory basis cash receipts and cash disbursements-agency funds (Regulatory-Required Supplementary Information as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the 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 Kechi Financial Reporting Entity, Kansas**, as of and for the year ended December 31, 2023, and have issued our report thereon dated October 22, 2024, which contained an unmodified opinion on the basic financial statement.

Mayor and City Council
City of Kechi, Kansas

The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/oar/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 (as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

BFR CPA, LLC

BFR CPA, LLC
December 8, 2025

CITY OF KECHI FINANCIAL REPORTING ENTITY
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Governmental							
General	$ 1,296,160	$ 0	$ 2,423,209	$ 2,865,490	$ 853,879	$ 22,836	$ 876,715
Special Purpose Funds							
Special Street & Highway	315,546	0	582,714	283,560	614,700	2,430	617,130
Capital Improvement	555,741	0	946,725	52,930	1,449,536	0	1,449,536
Equipment Reserve	179,825	0	43,678	13,251	210,252	0	210,252
Special Parks	35,439	0	7,499	6,113	36,825	0	36,825
Grants	(273)	0	12,960	9,338	3,349	0	3,349
ARPA Grant	305,982	0	0	0	305,982	0	305,982
Bond & Interest	136,761	0	821,045	759,712	198,094	0	198,094
Capital Projects	(28,785)	0	965,357	692,928	243,644	0	243,644
Business							
Water Utility	68,644	0	689,951	542,886	215,709	2,019	217,728
Sewer Utility	137,262	0	567,024	614,704	89,582	0	89,582
Gas Utility	438,520	0	787,524	921,468	304,576	770	305,346
Solid Waste/Recycling	54,119	0	210,259	232,299	32,079	134	32,213
Stormwater Utility	93,292	0	104,076	88,373	108,995	1,922	110,917
Water Reserve	302,518	0	0	109,373	193,145	0	193,145
Sewer Reserve	371,360	0	220,397	82,056	509,701	5,470	515,171
Gas Reserve	11,593	0	299,317	111,197	199,713	0	199,713
	$ 4,273,704	$ 0	$ 8,681,735	$ 7,385,678	$ 5,569,761	$ 35,581	$ 5,605,342
Related Municipal Entity							
Kechi Public Building Commission	$ 1,618	$ 0	$ 96,150	$ 96,575	$ 1,193	$ 0	$ 1,193
Kechi Land Bank	75,000	0	0	0	75,000	0	75,000
	$ 76,618	$ 0	$ 96,150	$ 96,575	$ 76,193	$ 0	$ 76,193

Composition of Cash:	
Checking	$ 268,390
Money Market	136,486
Municipal Investment Pool	5,224,676
Petty Cash	300
	5,629,852
Agency Funds	(24,510)
	$ 5,605,342
Kechi Public Building Commission-	
Municipal Investment Pool	$ 1,193
Kechi Land Bank-Municipal Investment Pool	75,000
	$ 76,193

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

CITY OF KECHI FINANCIAL REPORTING ENTITY
NOTES TO THE FINANCIAL STATEMENT
DECEMBER 31, 2024

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

The **City of Kechi** is a municipal corporation governed by an elected Mayor and five-member City Council. The regulatory financial statement presents the City of Kechi and its related municipal entities. The Kechi Public Building Commission is included in the City's reporting entity because it was established to benefit the City and/or its constituents.

Kechi Public Building Commission- A five-member board appointed by the City Council governs the Kechi Public Building Commission. Although it is legally separate from the City, the Kechi Public Building Commission is reported as if it were part of the primary government because its sole purpose is to finance and construct the City's public buildings. The financial activities of the Kechi Public Building Commission are reflected in the Kechi Public Building Commission fund.

Kechi Land Bank- The Kechi Land Bank was established during 2018 and is a quasi-governmental entity with all statutory authority, but with the primary responsibility and authority for maintaining and selling real property located within the City. The Kechi Land Bank is governed by a Board of Trustees, which is comprised of the entire membership of the governing body of the City of Kechi. The Kechi Land Bank is subject to the cash basis and budget laws of the state of Kansas. The Kechi Land Bank does not issue separate audited financial statements.

Basis of Presentation – Fund Accounting

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The City has created several types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts, and expenditures. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations, or other restrictions.

KMAAG Regulatory Basis of Presentation Fund Definitions:

Governmental Funds

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

Special Purpose Funds-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 & 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 Projects 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.).

Agency Funds-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.).

Regulatory Basis of Accounting and Departure from Accounting Principles Generally accepted in the United States of America

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

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

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond & 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 of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the municipality is holding a revenue neutral rate hearing, the budget timeline for 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 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 budget amendments for the year ended December 31, 2024.

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 regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the 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 projects funds, trust funds, and the following special purpose funds:

Capital Improvement Fund	Equipment Reserve Fund
Special Parks Fund	Grants Fund
ARPA Grant Fund	

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

Note 2 - Deposits & Investments:

As of December 31, 2024, the City had the following investments & maturities:

Investment Type	Fair Value	Investment Maturities (in Years) Less than One	Rating
Kansas Municipal Investment Pool	$ 5,300,869	$ 5,300,869	AAAf/S1+

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

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

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

Investment Type	Percentage of Investments
Kansas Municipal Investment Pool	100%

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

On December 31, 2024, the City's carrying amount of deposits, including the related municipal entities, was $404,876 and the bank balance was $446,952. The bank balance is 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 $196,952 was collateralized with securities held by the pledging financial institution's agent 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.

At December 31, 2024, the City and Kechi Public Building Commission and the Kechi Land Bank had invested $5,300,869 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

Note 3 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the City to record vacation and sick leave benefits as expenditures when paid.

Note 4 - 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 of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

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

Note 5 - Other Post Employment Benefits:

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

Note 6 - Reimbursed Expenditures:

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 the KMAAG regulatory basis of accounting.

Note 7 - Defined Benefit 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 S Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. 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, KPERS 3 and KP&F 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 and 23.10% for KP&F for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City for the year ended December 31, 2024 were $71,579 for KPERS and $91,563 for KP&F.

Net Pension Liability

At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $754,144. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

Note 8 - Interfund Transactions:

Operating transfers were as follows:

		Transfer to:						
Transfer from:	Statutory Authority	Special Street & Highway	Capital Improvement	Equipment Reserve	Bond & Interest	Sewer Reserve	Gas Reserve	Totals
General Fund	K.S.A. 12-1,118	$ 0	$ 946,725	$ 0	$ 18,225	$ 0	$ 0	$ 964,950
General Fund	K.S.A. 12-1,119	255,242	0	0	0	0	0	255,242
Water Reserve Fund	K.S.A. 12-825d	0	0	0	109,373	0	0	109,373
Sewer Utility Fund	K.S.A. 12-825d	0	0	23,678	46,896	0	0	70,574
Sewer Utility Fund	K.S.A. 12-631o	0	0	0	0	220,397	0	220,397
Gas Utility Fund	K.S.A. 12-825d	0	0	20,000	0	0	299,317	319,317
		$ 255,242	$ 946,725	$ 43,678	$ 174,494	$ 220,397	$ 299,317	$ 1,939,853

Note 9 - Contingencies:

Grant Programs
The City participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

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

Note 10 - Litigation:

The City is a party to various claims, none of which is expected to have a material financial impact on the financial statement.

Note 11 - Capital Projects:

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

	Project Authorization	Expenditures to Date
Capital Improvement Fund		
Young Industrial Phase III	$ 1,410,000	$ 1,410,000
Kechi Road & Oliver	$ 1,800,357	$ 1,486,306

Note 12 - Subsequent Events:

The City has evaluated subsequent events through December 8, 2025, the date which the financial statement was available to be issued.

Subsequent to December 31, 2024, the City issued Temporary Notes in the amount of $1,145,000 for the purpose of financing internal improvements. The notes have an interest rate of 3.375% and a final maturity of September 1, 2028. Interest payments are due semi-annually on March 1st and September 1st. Interest payments commence September 1, 2026, and the principal is due at maturity.

Note 13 - Long-Term Debt:

For the primary government debt payments are due as follows:

Principal payments are due annually for general obligation bonds on September 1. Interest payments are due semi-annually on March 1 and September 1.

The principal payment for the Temporary Notes are due at maturity and interest payments are due semi annually on March 1 and September 1.

Lease purchase and note payments are due monthly.

Terms for long-term debt for the primary government for the year ended December 31, 2024, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
Series A 2011	2.00 - 4.50	11/22/2011	$ 2,040,000	9/1/2032
Series 2015	2.00 - 3.00	9/15/2015	$ 1,675,000	9/1/2028
Series A 2018	3.00 - 4.00	8/15/2018	$ 2,355,000	9/1/2038
Series 2019	2.00 - 3.00	8/13/2019	$ 1,390,000	9/1/2039
Series A 2021	1.50 - 2.00	5/27/2021	$ 1,095,000	9/1/2036
Series A 2022	2.50 - 4.00	8/17/2022	$ 855,000	9/1/2042
Series A 2023	4.00 - 5.00	8/1/2023	$ 1,245,000	9/1/2043
Lease Purchases				
Motor Grader	3.75	5/15/2018	$ 175,124	5/15/2024
Notes Payable				
Kansas State Treasurer	0.25	3/23/2021	$ 970,378	1/1/2031
Temporary Notes				
Series 2024	4.375	7/10/2024	$ 965,000	9/1/2027

For the related municipal entity the Kechi Public Building Commission (Commission), the revenue bonds follow different terms.

For Series 2005, principal payments are due annually on November 1 with interest payments due semi-annually on May 1 and November 1.

For Series 2010, principal payments are due annually on August 1 with interest payments due semi-annually on February 1 and August 1.

Terms for long-term debt for the Commission for the year ended December 31, 2024, were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
Revenue Bonds				
Series 2005	3.50 - 5.00	11/15/2005	$ 300,000	11/1/2026
Series 2010	2.00 - 4.75	1/1/2010	$ 745,000	8/1/2024

Changes in long-term debt for the primary government for the year ended December 31, 2024, were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest
General Obligation Bonds					
Series A 2011	$ 1,170,000	$ 0	$ 110,000	$ 1,060,000	$ 46,452
Series 2015	460,000	0	85,000	375,000	12,000
Series A 2018	1,570,000	0	155,000	1,415,000	52,538
Series 2019	1,170,000	0	60,000	1,110,000	27,910
Series A 2021	970,000	0	70,000	900,000	15,950
Series A 2022	825,000	0	35,000	790,000	27,962
Series A 2023	1,245,000	0	35,000	1,210,000	56,117
	7,410,000	0	550,000	6,860,000	238,929
Temporary Notes					
Series 2024	0	965,000	0	965,000	0
Lease Purchases					
Motor Grader	26,849	0	26,849	0	1,064
Notes Payable					
Kansas State Treasurer	724,322	0	92,921	631,401	18,276
	$ 8,161,171	$ 965,000	$ 669,770	$ 8,456,401	$ 258,269

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

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest
Revenue Bonds					
Series 2005	$ 65,000	$ 0	$ 20,000	$ 45,000	$ 3,250
Series 2010	70,000	0	70,000	0	3,325
	$ 135,000	$ 0	$ 90,000	$ 45,000	$ 6,575

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

	General Obligation Bonds			Temporary Notes			Notes Payable			Totals		
	Principal	Interest	Total Principal & Interest	Principal	Interest	Total Principal & Interest	Principal	Interest	Total Principal & Interest	Principal	Interest	Total Principal & Interest
2025	$ 575,000	$ 217,892	$ 792,892	$ 0	$ 48,200	$ 48,200	$ 95,442	$ 15,755	$ 111,197	$ 670,442	$ 281,847	$ 952,289
2026	595,000	199,983	794,983	0	42,219	42,219	98,032	13,165	111,197	693,032	255,367	948,399
2027	610,000	182,937	792,937	965,000	42,218	1,007,218	100,692	10,505	111,197	1,675,692	235,660	1,911,352
2028	625,000	164,425	789,425	0	0	0	103,424	7,773	111,197	728,424	172,198	900,622
2029	460,000	145,488	605,488	0	0	0	106,230	4,967	111,197	566,230	150,455	716,685
2030-2034	1,995,000	516,188	2,511,188	0	0	0	127,581	2,148	129,729	2,122,581	518,336	2,640,917
2035-2039	1,495,000	243,225	1,738,225	0	0	0	0	0	0	1,495,000	243,225	1,738,225
2040-2043	505,000	48,000	553,000	0	0	0	0	0	0	505,000	48,000	553,000
	$ 6,860,000	$ 1,718,138	$ 8,578,138	$ 965,000	$ 132,637	$ 1,097,637	$ 631,401	$ 54,313	$ 685,714	$ 8,456,401	$ 1,905,088	$ 10,361,489

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

	Revenue Bonds		
	Principal	Interest	Total Principal & Interest
2025	$ 20,000	$ 2,250	$ 22,250
2026	25,000	1,250	26,250
	$ 45,000	$ 3,500	$ 48,500

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

CITY OF KECHI FINANCIAL REPORTING ENTITY
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Fund	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
Governmental					
General	$ 3,000,769	$ 0	$ 3,000,769	$ 2,865,490	$ (135,279)
Special Purpose Funds					
Special Street & Highway	607,937	0	607,937	283,560	(324,377)
Capital Improvement	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	52,930	XXXXXXXXXX
Equipment Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	13,251	XXXXXXXXXX
Special Parks	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	6,113	XXXXXXXXXX
Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	9,338	XXXXXXXXXX
ARPA Grant	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Bond & Interest	888,931	0	888,931	759,712	(129,219)
Capital Projects	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	692,928	XXXXXXXXXX
Business					
Water Utility	796,801	0	796,801	542,886	(253,915)
Sewer Utility	661,672	0	661,672	614,704	(46,968)
Gas Utility	1,706,220	0	1,706,220	921,468	(784,752)
Solid Waste/Recycling	243,028	0	243,028	232,299	(10,729)
Stormwater Utility	177,085	0	177,085	88,373	(88,712)
Water Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	109,373	XXXXXXXXXX
Sewer Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	82,056	XXXXXXXXXX
Gas Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	111,197	XXXXXXXXXX
	$ 8,082,443	$ 0	$ 8,082,443	$ 7,385,678	$ (1,773,951)
Related Municipal Entity					
Kechi Public Building Commission	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	$ 96,575	XXXXXXXXXX
Kechi Land Bank	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	$ 96,575	XXXXXXXXXX

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH 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)

General Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Ad valorem tax	$ 954,713	$ 1,101,877	$ 1,121,123	$ (19,246)
Vehicle tax	128,662	128,855	121,899	6,956
Local sales tax	519,721	573,840	475,000	98,840
State liquor tax	8,248	7,899	21,098	(13,199)
Franchise tax	115,936	124,457	125,000	(543)
Fines, fees, and permits	77,451	87,824	171,850	(84,026)
Rents and other	93,135	137,789	1,000	136,789
Interest	196,325	241,875	0	241,875
Reimbursed expenditures	24,784	18,793	0	18,793
	2,118,975	2,423,209	$ 2,036,970	$ 386,239
Expenditures				
Administration	475,988	436,142	$ 548,781	$ (112,639)
Mayor and city council	12,232	14,543	15,601	(1,058)
Community groups	13,284	6,275	0	6,275
Public works	386,760	277,534	282,406	(4,872)
Facilities	0	0	0	0
Police and court	683,692	878,717	868,121	10,596
Park & trees	14,134	19,699	0	19,699
Street	0	0	0	0
Economic development	25,186	12,388	50,050	(37,662)
Miscellaneous	0	0	15,618	(15,618)
Transfers	542,026	1,220,192	1,220,192	0
	2,153,302	2,865,490	$ 3,000,769	$ (135,279)
Receipts Over (Under) Expenditures	(34,327)	(442,281)		
Unencumbered Cash, Beginning	1,330,487	1,296,160		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 1,296,160	$ 853,879		

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH 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)

Special Street & Highway Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
State of Kansas gas tax	$ 61,990	$ 63,937	$ 54,250	$ 9,687
County	27,302	27,987	23,890	4,097
Local sales tax	69,175	235,548	0	235,548
Transfers	182,026	255,242	205,391	49,851
	340,493	582,714	$ 283,531	$ 299,183
Expenditures				
Street repair and maintenance	165,522	283,560	$ 607,937	$ (324,377)
	165,522	283,560	$ 607,937	$ (324,377)
Receipts Over (Under) Expenditures	174,971	299,154		
Unencumbered Cash, Beginning	140,575	315,546		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 315,546	$ 614,700		

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Capital Improvement Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	$ 360,000	$ 946,725
	360,000	946,725
Expenditures		
Capital outlay	99,690	52,930
	99,690	52,930
Receipts Over (Under) Expenditures	260,310	893,795
Unencumbered Cash, Beginning	295,431	555,741
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 555,741	$ 1,449,536

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Equipment Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	$ 43,678	$ 43,678
	43,678	43,678
Expenditures		
Capital outlay	0	13,251
	0	13,251
Receipts Over (Under) Expenditures	43,678	30,427
Unencumbered Cash, Beginning	136,147	179,825
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 179,825	$ 210,252

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Special Parks Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
State liquor tax	$ 8,123	$ 7,499
	8,123	7,499
Expenditures		
Capital outlay	0	6,113
	0	6,113
Receipts Over (Under) Expenditures	8,123	1,386
Unencumbered Cash, Beginning	27,316	35,439
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 35,439	$ 36,825

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Grants Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Grants	$ 0	$ 12,960
	0	12,960
Expenditures		
Capital outlay	0	9,338
	0	9,338
Receipts Over (Under) Expenditures	0	3,622
Unencumbered Cash, Beginning	(273)	(273)
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ (273)	$ 3,349

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

ARPA Grant Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Grants	$ 0	$ 0
	0	0
Expenditures		
Capital outlay	0	0
	0	0
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	305,982	305,982
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 305,982	$ 305,982

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH 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)

Bond & Interest Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Special assessments	$ 532,625	$ 646,551	$ 634,419	$ 12,132
Transfers	157,049	174,494	174,494	0
	689,674	821,045	$ 808,913	$ 12,132
Expenditures				
Principal	520,000	550,000	$ 550,000	$ 0
Interest	199,029	208,712	238,931	(30,219)
Miscellaneous	0	1,000	100,000	(99,000)
	719,029	759,712	$ 888,931	$ (129,219)
Receipts Over (Under) Expenditures	(29,355)	61,333		
Unencumbered Cash, Beginning	166,116	136,761		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 136,761	$ 198,094		

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - CAPITAL PROJECTS
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
Cash Receipts		
Debt issue proceeds	$ 59,066	$ 965,357
Reimbursements	6,405	0
	65,471	965,357
Expenditures		
Principal	195,249	0
Interest	3,139	0
Debt issue costs	50,025	0
Capital outlay	110,127	692,928
	358,540	692,928
Receipts Over (Under) Expenditures	(293,069)	272,429
Unencumbered Cash, Beginning	264,284	(28,785)
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ (28,785)	$ 243,644

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH 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)

Water Utility Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Sales of services	$ 658,937	$ 669,518	$ 692,352	$ (22,834)
Connection fees	20,604	13,314	25,000	(11,686)
Other	10,040	7,119	8,000	(881)
	689,581	689,951	$ 725,352	$ (35,401)
Expenditures				
Personnel	225,327	242,258	$ 247,108	$ (4,850)
Contractual services	26,773	25,855	33,668	(7,813)
Commodities	375,897	274,773	394,652	(119,879)
Transfers	110,153	0	121,373	(121,373)
	738,150	542,886	$ 796,801	$ (253,915)
Receipts Over (Under) Expenditures	(48,569)	147,065		
Unencumbered Cash, Beginning	117,213	68,644		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 68,644	$ 215,709		

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH 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)

Sewer Utility Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Sales of services	$ 532,879	$ 556,156	$ 631,117	$ (74,961)
Connection fees	12,838	4,164	25,000	(20,836)
Other	6,596	6,704	5,000	1,704
	552,313	567,024	$ 661,117	$ (94,093)
Expenditures				
Personnel	119,012	127,740	$ 97,391	$ 30,349
Contractual services	28,081	30,700	30,310	390
Commodities	180,946	165,293	243,000	(77,707)
Transfers	170,574	290,971	290,971	0
	498,613	614,704	$ 661,672	$ (46,968)
Receipts Over (Under) Expenditures	53,700	(47,680)		
Unencumbered Cash, Beginning	83,562	137,262		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 137,262	$ 89,582		

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH 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)

Gas Utility Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Sales of services	$ 915,690	$ 743,563	$ 1,236,000	$ (492,437)
Connection fees	13,276	12,364	20,000	(7,636)
Other	32,075	31,597	0	31,597
	961,041	787,524	$ 1,256,000	$ (468,476)
Expenditures				
Personnel	226,421	241,887	$ 248,427	$ (6,540)
Contractual services	60,384	41,514	38,026	3,488
Commodities	417,771	318,750	694,450	(375,700)
Capital outlay	0	0	0	0
Transfers	170,000	319,317	725,317	(406,000)
	874,576	921,468	$ 1,706,220	$ (784,752)
Receipts Over (Under) Expenditures	86,465	(133,944)		
Unencumbered Cash, Beginning	352,055	438,520		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 438,520	$ 304,576		

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH 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)

Solid Waste/Recycling Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Sales of services	$ 201,272	$ 210,259	$ 226,500	$ (16,241)
	201,272	210,259	$ 226,500	$ (16,241)
Expenditures				
Personnel	18,412	19,124	$ 15,443	$ 3,681
Contractual services	2,164	1,874	11,035	(9,161)
Commodities	199,482	126,781	216,550	(89,769)
Miscellaneous	0	84,520	0	84,520
	220,058	232,299	$ 243,028	$ (10,729)
Receipts Over (Under) Expenditures	(18,786)	(22,040)		
Unencumbered Cash, Beginning	72,905	54,119		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 54,119	$ 32,079		

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH 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)

Stormwater Utility Fund	Prior Year Actual	Current Year Actual	Current Year Budget	Variance - Over (Under)
Cash Receipts				
Sales of services	$ 103,373	$ 104,076	$ 100,000	$ 4,076
	103,373	104,076	$ 100,000	$ 4,076
Expenditures				
Personnel	66,673	71,780	$ 74,266	$ (2,486)
Contractual services	14,223	9,412	24,519	(15,107)
Commodities	16,485	7,181	8,300	(1,119)
Capital outlay	0	0	70,000	(70,000)
	97,381	88,373	$ 177,085	$ (88,712)
Receipts Over (Under) Expenditures	5,992	15,703		
Unencumbered Cash, Beginning	87,300	93,292		
Prior Year Canceled Encumbrances	0	0		
Unencumbered Cash, Ending	$ 93,292	$ 108,995		

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Water Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Reimbursements	$ 7,926	$ 0
	7,926	0
Expenditures		
Transfers	0	109,373
	0	109,373
Receipts Over (Under) Expenditures	7,926	(109,373)
Unencumbered Cash, Beginning	294,592	302,518
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 302,518	$ 193,145

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Sewer Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	$ 100,000	$ 220,397
	100,000	220,397
Expenditures		
Capital outlay	46,796	82,056
	46,796	82,056
Receipts Over (Under) Expenditures	53,204	138,341
Unencumbered Cash, Beginning	318,156	371,360
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 371,360	$ 509,701

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

Gas Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	$ 150,000	$ 299,317
	150,000	299,317
Expenditures		
Capital outlay	27,313	0
Principal	90,467	92,921
Interest	20,731	18,276
	138,511	111,197
Receipts Over (Under) Expenditures	11,489	188,120
Unencumbered Cash, Beginning	104	11,593
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 11,593	$ 199,713

CITY OF KECHI FINANCIAL REPORTING ENTITY
RELATED MUNICPAL ENTITY
KECHI PUBLIC BUILDING COMMISSION
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
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
Cash Receipts		
City of Kechi lease payments	$ 95,598	$ 95,798
Interest	368	352
	95,966	96,150
Expenditures		
Principal	85,000	90,000
Interest	10,598	6,575
	95,598	96,575
Receipts Over (Under) Expenditures	368	(425)
Unencumbered Cash, Beginning	1,250	1,618
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 1,618	$ 1,193

CITY OF KECHI FINANCIAL REPORTING ENTITY
RELATED MUNICPAL ENTITY
KECHI LAND BANK
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
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
Cash Receipts		
Transfers	$ 0	$ 0
	0	0
Expenditures		
Capital outlay	0	0
	0	0
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	75,000	75,000
Prior Year Canceled Encumbrances	0	0
Unencumbered Cash, Ending	$ 75,000	$ 75,000

CITY OF KECHI FINANCIAL REPORTING ENTITY
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
AGENCY FUNDS
REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Meter Deposits	$ 31,576	$ 8,100	$ 15,166	$ 24,510