# CITY OF SYRACUSE, KANSAS

# FINANCIAL STATEMENT
# with
# INDEPENDENT AUDITOR'S REPORT

# YEAR ENDED DECEMBER 31, 2025

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# INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council
City of Syracuse, Kansas

## *Adverse and Unmodified Opinions*

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of the City of Syracuse, Kansas, as of and for the year ended December 31, 2025 and the related notes to the financial statement.

*Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Syracuse, Kansas, as of December 31, 2025, 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 balances of the City of Syracuse, Kansas, as of December 31, 2025, 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 A.

## *Basis for Adverse and Unmodified Opinions*

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

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

As discussed in Note A of the financial statement, the financial statement is prepared by the City of Syracuse, 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 A 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 A; 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 Syracuse, Kansas' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statement***

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgement 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 Syracuse, 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 Syracuse, 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 (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures, and summary of regulatory basis receipts and disbursements – agency fund (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

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 Syracuse, Kansas as of and for the year ended December 31, 2024 (not presented herein), and have issued our report thereon dated June 9, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures for the year ended December 31, 2025 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 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 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 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, 2024, on the basis of accounting described in Note A.

Kennedy McKee & Company LLP

October 4, 2026

# CITY OF SYRACUSE, KANSAS

## SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS

For the Year Ended December 31, 2025

| Funds | Beginning unencumbered cash balance | Prior year canceled encumbrances |
|---|---|---|
| General fund: | | |
| General fund | $ 708,941 | $ - |
| Special purpose funds: | | |
| Employee benefits | 98,060 | - |
| Parks and recreation | 12,708 | - |
| Special highway | 72,161 | - |
| Fire fighting equipment | 23,681 | - |
| Tourism | 115,935 | - |
| Opioid | 7,587 | - |
| Capital improvements | 429,610 | - |
| Dedicated sales tax | - | - |
| Equipment | 218,400 | - |
| Health savings | - | - |
| Total special purpose funds | 978,142 | - |
| Business funds: | | |
| Water, sewer and refuse utility | 429,374 | - |
| Utility depreciation reserve | 557,404 | - |
| Total business funds | 986,778 | - |
| Total - excluding agency funds | $ 2,673,861 | $ - |
| Composition of cash: | | |
| Checking accounts | | |
| Money market accounts | | |
| Certificates of deposit | | |
| Utility petty cash checking | | |
| Petty cash | | |
| Total cash | | |
| Agency funds | | |
| Total cash - excluding agency funds | | |

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

STATEMENT 1

| Receipts | Expenditures | Ending unencumbered cash balance | Add encumbrances and accounts payable | Ending cash balance |
|---|---|---|---|---|
| $ 984,227 | $ 1,047,453 | $ 645,715 | $ - | $ 645,715 |
| 135,083 | 144,142 | 89,001 | - | 89,001 |
| 6,622 | 4,924 | 14,406 | - | 14,406 |
| 48,376 | 60,000 | 60,537 | - | 60,537 |
| 18,923 | 12,283 | 30,321 | - | 30,321 |
| 43,622 | 6,100 | 153,457 | - | 153,457 |
| 2,933 | - | 10,520 | - | 10,520 |
| 60,000 | 69,310 | 420,300 | - | 420,300 |
| 107,864 | 107,864 | - | - | - |
| 201,000 | 51,541 | 367,859 | - | 367,859 |
| 140,092 | 110,623 | 29,469 | - | 29,469 |
| 764,515 | 566,787 | 1,175,870 | - | 1,175,870 |
| 990,027 | 1,039,154 | 380,247 | 128 | 380,375 |
| 160,000 | 154,214 | 563,190 | - | 563,190 |
| 1,150,027 | 1,193,368 | 943,437 | 128 | 943,565 |
| $ 2,898,769 | $ 2,807,608 | $ 2,765,022 | $ 128 | $ 2,765,150 |

| | |
|---|---|
| | $ 997,932 |
| | 331,477 |
| | 1,456,576 |
| | 390 |
| | 210 |
| | 2,786,585 |
| | (21,435) |
| | $ 2,765,150 |

**CITY OF SYRACUSE, KANSAS**

NOTES TO THE FINANCIAL STATEMENT

December 31, 2025

## A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the City's financial statement. The financial statement, schedules, and notes are representations of the City's management, which is responsible for their integrity and objectivity.

### 1. Municipal Financial Reporting Entity

The City of Syracuse, Kansas is a municipal corporation governed by an elected mayor and five-member council. The City has no related municipal entities.

### 2. Basis of Presentation – Fund Accounting

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the City for the year ended December 31, 2025:

REGULATORY BASIS FUND TYPES

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

Special Purpose 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.

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

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

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

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

4. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general, special purpose (unless specifically exempted by statute), 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:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in the local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

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

d. 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 this 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.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

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

A legal operating budget is not required for utility reserve funds, agency funds, and the capital improvements, dedicated sales tax, health savings, and equipment special purpose funds.

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

B. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds to have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. Effective January 1, 2026, K.S.A. 9-1402 authorizes financial institutions to secure deposits of public moneys of governmental units through the Kansas Collateral Pool (public moneys pooled method as defined by 2025 Senate Substitute for House Bill 2152). 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.

*Custodial credit risk – deposits.* Custodial credit risk is the risk that, in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2025.

At December 31, 2025 the carrying amount of the City's deposits, including certificates of deposit, was $2,786,375 and the bank balance was $2,870,744. Of the bank balance, $923,753 was covered by federal depository insurance, $1,250,000 was covered with a FHLB letter of credit, and $696,991 was collateralized with securities held by the pledging financial institutions agents in the City's name.

C. LONG-TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2025, were as follows:

| Issue | Balance beginning of year | Additions | Reductions/ net change | Balance end of year | Interest paid |
|---|---|---|---|---|---|
| Finance leases: | | | | | |
| Sand Park Building<br>Issued March 1, 2016<br>In the amount of $69,300<br>At an interest rate of 3.765%<br>Maturing March 1, 2026 | $ 15,441 | $ - | $ 7,857 | $ 7,584 | $ 588 |
| Street sweeper<br>Issued December 9, 2024<br>In the amount of $239,000<br>At an interest rate of 4.85%<br>Maturing June 30, 2029 | 239,000 | - | 48,160 | 190,840 | 5,731 |
| Total finance leases | $ 254,441 | $ - | $ 56,017 | $ 198,424 | $ 6,319 |

Current maturities of finance leases through maturity are as follows:

| | Principal due | Interest due | Total due |
|---|---|---|---|
| 2026 | $ 51,950 | $ 9,680 | $ 61,630 |
| 2027 | 46,548 | 7,209 | 53,757 |
| 2028 | 48,823 | 4,934 | 53,757 |
| 2029 | 51,103 | 2,520 | 53,623 |
| Total | $ 198,424 | $ 24,343 | $ 222,767 |

D. TRANSFERS

Operating transfers were as follows:

| From | To | Regulatory authority | Amount |
|---|---|---|---|
| General | Capital improvements | K.S.A. 12-1,118 | $ 60,000 |
| General | Equipment | K.S.A. 12-1,117 | 100,000 |
| Employee benefits | Health savings | K.S.A. 12-16,102 | 70,046 |
| Water, sewer and refuse utility | Equipment | K.S.A. 12-825d | 60,000 |
| Water, sewer and refuse utility | Utility depreciation reserve | K.S.A. 12-825d | 160,000 |
| Water, sewer and refuse utility | Health savings | K.S.A. 12-825d | 70,046 |
| | | | $ 520,092 |

## E. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

*Plan description.* The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov 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. Member contributions are withheld by the City 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 9.71% for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $46,426 for the year ended December 31, 2025.

Net Pension Liability

At December 31, 2025, the City's proportionate share of the collective net pension liability reported by KPERS was $364,853. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. 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 report including all actuarial assumptions and methods, and the report on the allocation of the KPERS net pension liability to all participating employers are publicly available on the website at www.kspers.gov or can be obtained as described above.

## F. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

*Vacation leave.* Ten to fifteen working days per year, depending on years of service, are allowed as vacation leave to regular full-time City employees. If not used by year-end, these days are lost.

*Sick leave.* Sick leave for regular full-time employees is earned at a rate of one day per month and may accrue up to a maximum of 720 hours. Unused sick leave will not be paid upon termination or resignation.

F. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONTINUED)

*Other post-employment benefits.* As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. Each retiree pays the full amount of the applicable premium. Each participant is charged a premium based on age. This year the City had no retirees participating in the health insurance.

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.

*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 was set at 1% and contributions were $4,781 for the year ended December 31, 2025.

G. COMMITMENTS

In 2025, the City entered into a contract for a maintenance support plan related to the water tank. During the current year, the City made payments totaling $154,214. The total remaining commitment as of December 31, 2025 was $1,256,471 and will be spread over a twenty-two year period.

Future commitment payments are as follows:

| | Viking Painting LLC |
|---|---|
| 2026 | $ 154,214 |
| 2027 | 154,214 |
| 2028 | 154,214 |
| 2029 | 154,214 |
| 2030 | 27,000 |
| 2031-2035 | 143,700 |
| 2036-2040 | 173,250 |
| 2041-2045 | 204,895 |
| 2046-2047 | 90,770 |
| Total | $1,256,471 |

H. 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; natural disasters; and medical needs of employees. The City purchases commercial insurance to cover health, property, liability, and worker's compensation claims. There have been no significant reduction in coverage from the prior year. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three years.

I. SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 4, 2026, the date on which the financial statement was available to be used. Management's evaluation concluded that there are no subsequent events that are required to be recognized or disclosed in the financial statement.

# REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

# CITY OF SYRACUSE, KANSAS

## SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
## REGULATORY BASIS

For the Year Ended December 31, 2025

| Funds | Certified budget | Adjustment for qualifying budget credits | Total budget for comparison | Expenditures chargeable to current year | Variance favorable (unfavorable) |
|---|---|---|---|---|---|
| General fund: | | | | | |
| General | $ 1,200,000 | $ - | $ 1,200,000 | $ 1,047,453 | $ 152,547 |
| Special purpose funds: | | | | | |
| Employee benefits | 181,000 | - | 181,000 | 144,142 | 36,858 |
| Parks and recreation | 20,000 | - | 20,000 | 4,924 | 15,076 |
| Special highway | 100,000 | - | 100,000 | 60,000 | 40,000 |
| Fire fighting equipment | 20,000 | - | 20,000 | 12,283 | 7,717 |
| Tourism | 108,445 | - | 108,445 | 6,100 | 102,345 |
| Opioid | 9,153 | - | 9,153 | - | 9,153 |
| Business fund: | | | | | |
| Water, sewer and refuse utility | 1,120,000 | - | 1,120,000 | 1,039,154 | 80,846 |
| Total | $ 2,758,598 | $ - | $ 2,758,598 | $ 2,314,056 | $ 444,542 |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## GENERAL FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | 2025 | | |
|---|---|---|---|---|
| | 2024 | Actual | Budget | Variance favorable (unfavorable) |
| Receipts: | | | | |
| Taxes and shared revenue: | | | | |
| Ad valorem property tax | $ 321,764 | $ 250,981 | $ 265,133 | $ (14,152) |
| Delinquent tax | 14,277 | 11,234 | 5,000 | 6,234 |
| Motor vehicle tax | 74,923 | 83,114 | 82,067 | 1,047 |
| Franchise tax | 122,789 | 128,202 | 100,000 | 28,202 |
| Sales and compensating use tax | 327,837 | 343,871 | 200,000 | 143,871 |
| Alcohol tax | 3,075 | 6,622 | 5,455 | 1,167 |
| State and federal aid | 3,130 | 2,563 | - | 2,563 |
| Charges for services | 101,385 | 82,846 | 80,000 | 2,846 |
| Licenses and permits | 6,395 | 5,147 | 4,000 | 1,147 |
| Fines | 860 | 675 | 250 | 425 |
| Interest | 28,240 | 45,866 | 15,000 | 30,866 |
| Miscellaneous | 18,651 | 23,106 | 5,000 | 18,106 |
| Total receipts | 1,023,326 | 984,227 | $ 761,905 | $ 222,322 |
| Expenditures: | | | | |
| General government | 366,746 | 389,376 | $ 408,000 | $ 18,624 |
| Fire protection | 43,997 | 37,840 | 40,000 | 2,160 |
| Police protection | 154,500 | 155,963 | 154,500 | (1,463) |
| Highways and streets | 108,286 | 147,796 | 250,000 | 102,204 |
| Street lighting | 36,581 | 37,893 | 39,000 | 1,107 |
| Park department | 13,165 | 6,144 | 20,000 | 13,856 |
| Sanitation | 549 | 59 | - | (59) |
| Airport appropriation | 22,000 | 22,000 | 22,000 | - |
| Youth association | 5,000 | 5,000 | 5,000 | - |
| Economic development | - | - | 9,500 | 9,500 |
| Sandhill ATV park | 93,040 | 85,382 | 100,000 | 14,618 |
| Contributions | - | - | 2,000 | 2,000 |
| Transfers | 220,000 | 160,000 | 150,000 | (10,000) |
| Total expenditures | 1,063,864 | 1,047,453 | $ 1,200,000 | $ 152,547 |
| Receipts over (under) expenditures | (40,538) | (63,226) | | |
| Unencumbered cash, beginning of year | 749,479 | 708,941 | $ 438,095 | $ 270,846 |
| Unencumbered cash, end of year | $ 708,941 | $ 645,715 | | |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## EMPLOYEE BENEFITS FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | 2025 | | |
|---|---|---|---|---|
| | 2024 | Actual | Budget | Variance favorable (unfavorable) |
| Receipts: | | | | |
| Taxes: | | | | |
| Ad valorem property tax | $ 40,981 | $ 118,591 | $ 125,408 | $ (6,817) |
| Delinquent tax | 4,675 | 2,818 | 2,500 | 318 |
| Motor vehicle tax | 24,278 | 13,674 | 10,450 | 3,224 |
| Total receipts | 69,934 | 135,083 | $ 138,358 | $ (3,275) |
| Expenditures: | | | | |
| Health insurance | 89,700 | 33,124 | $ 120,000 | $ 86,876 |
| FICA | 18,092 | 18,551 | 30,000 | 11,449 |
| KPERS | 19,614 | 21,866 | 30,000 | 8,134 |
| Unemployment | 446 | 555 | 1,000 | 445 |
| Transfers | - | 70,046 | - | (70,046) |
| Total expenditures | 127,852 | 144,142 | $ 181,000 | $ 36,858 |
| Receipts over (under) expenditures | (57,918) | (9,059) | | |
| Unencumbered cash, beginning of year | 155,978 | 98,060 | $ 42,642 | $ 55,418 |
| Unencumbered cash, end of year | $ 98,060 | $ 89,001 | | |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## PARKS AND RECREATION FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | 2025 | | |
|---|---|---|---|---|
| | 2024 | Actual | Budget | Variance favorable (unfavorable) |
| Receipts: | | | | |
| Alcohol tax | $ 3,075 | $ 6,622 | $ 5,455 | $ 1,167 |
| Expenditures: | | | | |
| Parks and recreation | 4,467 | 4,924 | $ 20,000 | $ 15,076 |
| Receipts over (under) expenditures | (1,392) | 1,698 | | |
| Unencumbered cash, beginning of year | 14,100 | 12,708 | $ 14,545 | $ (1,837) |
| Unencumbered cash, end of year | $ 12,708 | $ 14,406 | | |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## SPECIAL HIGHWAY FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | 2025 | | |
|---|---|---|---|---|
| | 2024 | Actual | Budget | Variance favorable (unfavorable) |
| Receipts: | | | | |
| Gasoline tax | $ 47,952 | $ 48,376 | $ 46,160 | $ 2,216 |
| Expenditures: | | | | |
| Street maintenance | 68,726 | 60,000 | $ 100,000 | $ 40,000 |
| Receipts over (under) expenditures | (20,774) | (11,624) | | |
| Unencumbered cash, beginning of year | 92,935 | 72,161 | $ 53,840 | $ 18,321 |
| Unencumbered cash, end of year | $ 72,161 | $ 60,537 | | |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## FIRE FIGHTING EQUIPMENT FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | 2025 | | |
|---|---|---|---|---|
| | 2024 | Actual | Budget | Variance favorable (unfavorable) |
| Receipts: | | | | |
| Taxes: | | | | |
| Ad valorem property tax | $ 10,168 | $ 16,086 | $ 17,004 | $ (918) |
| Delinquent tax | 329 | 374 | 100 | 274 |
| Motor vehicle tax | 1,684 | 2,463 | 2,593 | (130) |
| Sale of equipment | 4,399 | - | - | - |
| Total receipts | 16,580 | 18,923 | $ 19,697 | $ (774) |
| Expenditures: | | | | |
| Equipment | - | 12,283 | $ 20,000 | $ 7,717 |
| Receipts over (under) expenditures | 16,580 | 6,640 | | |
| Unencumbered cash, beginning of year | 7,101 | 23,681 | $ 303 | $ 23,378 |
| Unencumbered cash, end of year | $ 23,681 | $ 30,321 | | |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## TOURISM FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | 2025 | | |
|---|---|---|---|---|
| | 2024 | Actual | Budget | Variance favorable (unfavorable) |
| Receipts: | | | | |
| Transient guest tax | $ 33,569 | $ 20,868 | $ 35,000 | $ (14,132) |
| State and federal aid | - | 22,754 | - | 22,754 |
| Total receipts | 33,569 | 43,622 | $ 35,000 | $ 8,622 |
| Expenditures: | | | | |
| Tourism | 27,918 | 6,100 | $ 100,000 | $ 93,900 |
| Contractual services | 4,812 | - | 8,445 | 8,445 |
| Total expenditures | 32,730 | 6,100 | $ 108,445 | $ 102,345 |
| Receipts over (under) expenditures | 839 | 37,522 | | |
| Unencumbered cash, beginning of year | 115,096 | 115,935 | $ 73,445 | $ 42,490 |
| Unencumbered cash, end of year | $ 115,935 | $ 153,457 | | |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## OPIOID FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | 2025 | | |
|---|---|---|---|---|
| | 2024 | Actual | Budget | Variance favorable (unfavorable) |
| Receipts: | | | | |
| State aid | $ 5,070 | $ 2,933 | $ 2,000 | $ 933 |
| Expenditures: | | | | |
| Commodities | 2,436 | - | $ 9,153 | $ 9,153 |
| Receipts over (under) expenditures | 2,634 | 2,933 | | |
| Unencumbered cash, beginning of year | 4,953 | 7,587 | $ 7,153 | $ 434 |
| Unencumbered cash, end of year | $ 7,587 | $ 10,520 | | |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## CAPITAL IMPROVEMENTS FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES
## REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | 2024 | 2025 |
|---|---|---|
| Receipts: | | |
| Transfers | $ 110,000 | $ 60,000 |
| Expenditures: | | |
| Contractual services | 4,812 | - |
| Capital outlay | 28,130 | 69,310 |
| Total expenditures | 32,942 | 69,310 |
| Receipts over (under) expenditures | 77,058 | (9,310) |
| Unencumbered cash, beginning of year | 352,552 | 429,610 |
| Unencumbered cash, end of year | $ 429,610 | $ 420,300 |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## DEDICATED SALES TAX FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES
## REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | 2024 | 2025 |
|---|---|---|
| Receipts: | | |
| Sales and compensating use tax | $ 105,412 | $ 107,864 |
| Expenditures: | | |
| Appropriation to Hamilton County | 105,412 | 107,864 |
| Receipts over (under) expenditures | - | - |
| Unencumbered cash, beginning of year | - | - |
| Unencumbered cash, end of year | $ - | $ - |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## EQUIPMENT FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES
## REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | 2024 | 2025 |
|---|---|---|
| Receipts: | | |
| Debt proceeds | $ 239,000 | $ - |
| Sale of assets | 3,400 | 41,000 |
| Transfers | 210,000 | 160,000 |
| Total receipts | 452,400 | 201,000 |
| Expenditures: | | |
| Capital outlay | 434,000 | 51,541 |
| Receipts over (under) expenditures | 18,400 | 149,459 |
| Unencumbered cash, beginning of year | 200,000 | 218,400 |
| Unencumbered cash, end of year | $ 218,400 | $ 367,859 |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## HEALTH SAVINGS FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES
## REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | 2024 | 2025 |
|---|---|---|
| Receipts: | | |
| Transfers | $ - | $ 140,092 |
| Expenditures: | | |
| Contractual services | - | 110,623 |
| Receipts over (under) expenditures | - | 29,469 |
| Unencumbered cash, beginning of year | - | - |
| Unencumbered cash, end of year | $ - | $ 29,469 |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## WATER, SEWER AND REFUSE UTILITY FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | 2025 | | |
|---|---|---|---|---|
| | 2024 | Actual | Budget | Variance favorable (unfavorable) |
| Receipts: | | | | |
| Water sales | $ 450,619 | $ 457,193 | $ 425,000 | $ 32,193 |
| Sewer charges | 191,468 | 203,348 | 175,000 | 28,348 |
| Refuse charges | 219,896 | 234,601 | 205,000 | 29,601 |
| Sales tax | 16,006 | 15,968 | 13,000 | 2,968 |
| Penalties | 10,028 | 9,829 | 8,000 | 1,829 |
| Interest | 28,109 | 45,866 | 15,000 | 30,866 |
| Miscellaneous | 14,917 | 23,222 | 5,000 | 18,222 |
| Total receipts | 931,043 | 990,027 | $ 846,000 | $ 144,027 |
| Expenditures: | | | | |
| Water expense | 588,132 | 552,594 | $ 600,000 | $ 47,406 |
| Sewer expense | 38,923 | 76,916 | 75,000 | (1,916) |
| Refuse expense | 105,930 | 119,598 | 165,000 | 45,402 |
| Transfers | 200,000 | 290,046 | 280,000 | (10,046) |
| Total expenditures | 932,985 | 1,039,154 | $ 1,120,000 | $ 80,846 |
| Receipts over (under) expenditures | (1,942) | (49,127) | | |
| Unencumbered cash, beginning of year | 431,316 | 429,374 | $ 274,000 | $ 155,374 |
| Unencumbered cash, end of year | $ 429,374 | $ 380,247 | | |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## UTILITY DEPRECIATION RESERVE FUND

## SCHEDULE OF RECEIPTS AND EXPENDITURES
## REGULATORY BASIS

For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | 2024 | 2025 |
|---|---|---|
| Receipts: | | |
| Transfers | $ 100,000 | $ 160,000 |
| Expenditures: | | |
| Contractual services | - | 154,214 |
| Receipts over (under) expenditures | 100,000 | 5,786 |
| Unencumbered cash, beginning of year | 457,404 | 557,404 |
| Unencumbered cash, end of year | $ 557,404 | $ 563,190 |

See Independent Auditor's Report.

# CITY OF SYRACUSE, KANSAS

## AGENCY FUND

## SUMMARY OF RECEIPTS AND DISBURSEMENTS
## REGULATORY BASIS

For the Year Ended December 31, 2025

| Fund | Beginning cash balance | Receipts | Disbursements | Ending cash balance |
|---|---|---|---|---|
| Water deposits | $ 19,860 | $ 4,950 | $ 3,375 | $ 21,435 |

See Independent Auditor's Report.