CITY OF TORONTO, KANSAS

Independent Auditor's Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2025

CITY OF TORONTO, KANSAS

December 31, 2025

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Toronto, Kansas

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Toronto, 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 Toronto, 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 balance of the City of Toronto, 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 1.

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

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles
As discussed in Note 1 of the financial statement, the financial statement is prepared by the City of Toronto, 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's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement
Our 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 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's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, and summary of regulatory basis receipts and disbursements-agency funds (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 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 Toronto, Kansas as of and for the year ended December 31, 2024 (not presented herein), and have issued our report thereon dated June 19, 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 web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/localgovernments/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures— actual and budget 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 1.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

July 1, 2026
Chanute, Kansas

CITY OF TORONTO, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Encumbrances and Accounts Payable	Cash Balances December 31, 2025
General	$ 9,190.65	$ 141,448.79	$ 134,421.52	$ 16,217.92	$ 5,160.59	$ 21,378.51
Special Purpose Funds						
Library	1,384.18	5,622.34	6,788.12	218.40	-	218.40
Special Highway	55,855.94	5,546.58	-	61,402.52	-	61,402.52
Special Parks	3,604.16	986.68	-	4,590.84	-	4,590.84
Special Liability	2,662.95	7,460.30	5,920.60	4,202.65	-	4,202.65
Equipment Reserve	2,733.26	250.00	1,933.42	1,049.84	-	1,049.84
Bond and Interest Fund						
G.O. Bond and Interest	12,801.72	3,888.99	16,690.71	-	-	-
Business Funds						
Electric Utility	117,381.35	225,899.03	263,134.05	80,146.33	23,521.92	103,668.25
Electric Utility Security Deposits	-	2,943.14	2,943.14	-	9,595.68	9,595.68
Water Utility	9,264.83	158,335.24	167,600.07	-	24,851.16	24,851.16
Sewer Utility	13,260.29	54,827.86	60,625.59	7,462.56	9,393.91	16,856.47
Water and Sewer Utility Surplus	565.52	-	565.52	-	-	-
Total Reporting Entity (Excluding Agency Funds)	$ 228,704.85	$ 607,208.95	$ 660,622.74	$ 175,291.06	$ 72,523.26	$ 247,814.32

Composition of Cash:	
Cash on Hand	$ 200.00
Checking Account, GNBank	119,827.89
Water Project Checking Account, GNBank	12.00
Certificates of Deposit, GNBank	129,063.00
Total Cash	249,102.89
Less: Agency Funds per Schedule 3	(1,288.57)
Total Reporting Entity(Excluding Agency Funds)	$ 247,814.32

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of the City of Toronto, Kansas, have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies follow. Note 1 describes how the City's accounting policies differ from accounting principles generally accepted in the United States of America.

Financial Reporting Entity

The City of Toronto, Kansas (the City) is a third class city that was incorporated January 13, 1885. The City is governed by a Mayor-Council form of government with an elected six member council. This financial statement presents the City of Toronto, Kansas (the primary government) and does not include any related municipal entities.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the City exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the City. Related municipal entities are not required to be included in the City's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, the following is a brief review of potential related municipal entities:

Toronto Public Library

The City of Toronto Library Board operates the City's public library. Acquisition or disposition of real property by the Board must be approved by the City. Separate internal financial statements are available at the Library.

Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the City of Toronto, Kansas, for the year 2025:

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 cash receipts sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

Business funds – 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.)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (Continued)

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

Basis of Accounting – Regulatory Basis of Accounting
Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and 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.

Property Taxes
In accordance with governing state statutes, property taxes levied during the current year are a receipt source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1st of the ensuing year. Consequently, for receipt recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31st such taxes are a lien on the property.

Reimbursed Expenses
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 accounting.

Pension Plan
Substantially all full-time City employees are members of the State of Kansas Public Employees Retirement System, which is a multi-employer statewide pension plan. The City's policy is to fund all pension costs accrued. Such costs to be funded are actuarially determined annually by the State of Kansas.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)

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

If the City is holding a revenue neutral rate hearing, the public hearing shall be no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The City 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 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. During the year ended December 31, 2025, there were no such amendments.

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 the individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the 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 fund:

- Equipment Reserve 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.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1 the City was in apparent compliance with the Kansas cash basis laws.

As shown in Schedule 1 the City was in apparent violation of the Kansas budget laws. Expenditures in the G.O. Bond and Interest Fund exceeded the adopted budget for the year ended December 31, 2025, which is a violation of K.S.A. 79-2935.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (Continued)

Compliance with Kansas Statutes (Continued)
The City was in apparent violation of K.S.A. 12-1608 which requires the treasurer of third class cities to publish annual statements showing the total amount received into each fund and the total amount expended from each fund and the cash balances of each fund at the beginning and close of each year. Such annual statement shall show the amount of outstanding registered warrants, temporary notes, bonds and all other obligations and liabilities of the City. The annual statement was not published within the 30 day requirement.

3. 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 branch 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 bank provides 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.

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 year-end, the City's carrying amount of deposits was $248,902.89 and the bank balance was $266,941.99. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000.00 was covered by federal depository insurance and $16,941.99 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

4. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan
Plan description. The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

4. DEFINED BENEFIT PENSION PLAN (Continued)

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.71% for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $15,226.87 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 $109,873.00. 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 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.kspers.gov or can be obtained as described above.

5. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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, 2025.

Compensated Absences:

All full-time employees of the City with one year of employment are eligible for vacation benefits in varying annual amounts. Vacation must be used by the end of the year following the year earned.

Sick leave accrues to all full-time employees at the rate of one day per month to a maximum of 24 days. Employees who terminate by other than retirement or death will not be paid for accumulated sick leave.

5. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

The City estimates a liability for compensated absences which meet the following criteria:

1. The City's obligation relating to employees rights to receive compensation for future absences is attributable to employees' services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and, is material.

In accordance with the above criteria, the City has estimated a liability for vacation pay in the amount of $4,000.00. The City has not estimated the liability for sick pay which has been earned but not taken by City employees, inasmuch as the amount cannot be reasonably estimated.

Other Post Employment Benefits:
As provided by K.S.A. 12-5040, the local government 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 this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the Federal government for this coverage. The premium is paid in full by the insured. There is no cost to the City under this program.

6. ECONOMIC DEPENDENCY

Currently, the City purchases 100% of its water from the City of Yates Center, Kansas. To continue serving its residents, the City is dependent upon the City of Yates Center, Kansas to provide adequate, reasonably priced water. Water sales are made to residents in the area of the City and Rural Water District No. 9 of Wilson County, Kansas. During 2025, the City sold 69.39% of its gallons of water sold to Rural Water District No. 9.

7. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee's health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

8. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Original Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Revolving Loans:									
Kansas Public Water Supply 2971	1.30%	February 10, 2021	$ 1,090,000.00	August 1, 2026	$ 1,089,800.00	$ -	$ 200.00	$ 1,089,600.00	$ 14,166.76
Total Contractual Indebtedness					$ 1,089,800.00	$ -	$ 200.00	$ 1,089,600.00	$ 14,166.76

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

Issue	Year	Interest	Principal	Total
Revolving Loans:				
Kansas Public Water Supply 2971	2026	$ 13,354.16	$ 1,089,600.00	$ 1,102,954.16

9. OTHER COMMITMENTS AND CONCENTRATIONS

On May 9, 2019, the City entered into a contract with Evergy regarding the following:

Beginning June 1, 2019 and ending May 31, 2025, the City will pay Evergy a fixed demand fee of $495 per month and $0.052 per kilowatt-hour used by the city in providing electricity to its customers. The City is responsible for arranging and paying for all required transmission and certain ancillary services as well as any wholesale distribution services to deliver the Full Requirements Electric Service from the point of delivery to the point of receipt. As of December 31, 2025, the agreement has been extended under the same rate structure.

10. INTERFUND TRANSFERS

Residual transfers were as follows:

From Fund:	To Fund:	Statutory Authority	Amount
G.O. Bond and Interest	General	K.S.A. 12-631p	$ 16,690.71
Water and Sewer Utility Surplus	Water Utility	K.S.A. 12-825d	565.52

Operating transfers were as follows:

From Fund:	To Fund:	Statutory Authority	Amount
Electric Utility	General	K.S.A. 12-825d	$ 17,500.00
Electric Utility	Water Utility	K.S.A. 12-825d	24,624.57

11. SUBSEQUENT EVENTS

The City has evaluated subsequent events through the date this financial statement was available to be issued and determined that no events requiring recognition in the financial statement occurred subsequent to year-end.

Subsequent to year-end, the City began planning a sewer improvement project with an estimated cost of $2,313,860.00. The City anticipates financing the project through a loan program that may provide principal forgiveness of approximately 60%, resulting in an estimated net repayment obligation of $925,544.00. The loan is expected to be repaid from future Sewer Utility Fund receipts, including receipts generated from planned rate increases.

SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF TORONTO, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2025

Funds	Total Certified Budget	Expenditures Chargeable to Current Year	Variance - Over (Under)
General	$ 157,203.00	$ 134,421.52	$ (22,781.48)
Special Purpose Funds			
Library	7,486.00	6,788.12	(697.88)
Special Highway	64,537.00	-	(64,537.00)
Special Parks	4,632.00	-	(4,632.00)
Special Liability	10,582.00	5,920.60	(4,661.40)
Bond and Interest Fund			
G.O. Bond and Interest	-	16,690.71	16,690.71
Business Funds			
Electric Utility	346,669.00	263,134.05	(83,534.95)
Water Utility	175,570.00	167,600.07	(7,969.93)
Sewer Utility	71,370.00	60,625.59	(10,744.41)

CITY OF TORONTO, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 43,664.18	$ 44,708.16	$ 53,207.00	$ (8,498.84)
Delinquent Tax	6,020.77	10,118.45	5,701.00	4,417.45
Motor Vehicle Tax	5,162.61	7,704.22	6,869.00	835.22
Recreational Vehicle Tax	109.96	110.08	201.00	(90.92)
16M and 20M Tax	869.87	736.19	1,227.00	(490.81)
Sales Tax	30,608.15	30,256.24	28,431.00	1,825.24
Franchise Tax	5,379.15	5,472.93	3,652.00	1,820.93
Local Alcoholic Liquor Tax	1,243.60	986.69	1,187.00	(200.31)
Intergovernmental				
Highway Connecting Links	8,035.53	-	8,047.00	(8,047.00)
Charges for Services	53.65	24.00	319.00	(295.00)
Licenses and Permits	459.00	259.50	642.00	(382.50)
Fines, Forfeitures and Penalties	690.00	252.10	670.00	(417.90)
Use of Money and Property				
Interest	5,192.17	4,915.17	3,626.00	1,289.17
Rental	600.00	1,693.75	250.00	1,443.75
Other Receipts				
Miscellaneous	997.89	20.60	-	20.60
Reimbursed Expense	1,647.47	-	-	-
Residual Transfer from				
G.O. Bond and Interest Fund	-	16,690.71	-	16,690.71
Operating Transfer from				
Electric Utility Fund	30,000.00	17,500.00	17,500.00	-
Total Receipts	140,734.00	141,448.79	$ 131,529.00	$ 9,919.79
Expenditures				
General Government				
Personal Services	78,103.56	83,360.85	$ 77,233.00	$ 6,127.85
Contractual Services	62,965.24	38,470.74	33,224.00	5,246.74
Commodities	8,253.43	5,948.62	7,841.00	(1,892.38)
Capital Outlay	1,315.71	1.00	18,705.00	(18,704.00)

CITY OF TORONTO, KANSAS
GENERAL FUND
Schedule of Cash Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Public Safety				
Fire Department				
Contractual Services	$ 1,186.34	$ 1,251.52	$ 3,950.00	$ (2,698.48)
Commodities	487.40	613.11	1,200.00	(586.89)
Capital Outlay	5,286.60	3,874.95	2,850.00	1,024.95
Municipal Court				
Contractual Services	-	25.00	1,500.00	(1,475.00)
Commodities	45.00	45.00	200.00	(155.00)
Highways and Streets				
Contractual Services	903.12	590.93	1,000.00	(409.07)
Commodities	19.85	21.40	3,000.00	(2,978.60)
Culture and Recreation				
Commodities	110.00	-	500.00	(500.00)
Library Board				
Appropriations	-	218.40	3,500.00	(3,281.60)
Operating Transfer to				
Equipment Reserve Fund	-	-	2,500.00	(2,500.00)
Total Expenditures	158,676.25	134,421.52	$ 157,203.00	$ (22,781.48)
Receipts Over(Under) Expenditures	(17,942.25)	7,027.27		
Unencumbered Cash, Beginning	27,132.90	9,190.65		
Unencumbered Cash, Ending	$ 9,190.65	$ 16,217.92		

CITY OF TORONTO, KANSAS
LIBRARY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 3,686.16	$ 4,057.35	$ 4,829.00	$ (771.65)
Delinquent Tax	430.56	844.91	517.00	327.91
Motor Vehicle Tax	431.68	649.25	580.00	69.25
Recreational Vehicle Tax	9.21	9.27	17.00	(7.73)
16M and 20M Tax	67.73	61.56	104.00	(42.44)
Total Receipts	4,625.34	5,622.34	$ 6,047.00	$ (424.66)
Expenditures				
Culture and Recreation				
Appropriation to Library Board	4,625.34	6,788.12	$ 7,486.00	$ (697.88)
Total Expenditures	4,625.34	6,788.12	$ 7,486.00	$ (697.88)
Receipts Over(Under) Expenditures	-	(1,165.78)		
Unencumbered Cash, Beginning	1,384.18	1,384.18		
Unencumbered Cash, Ending	$ 1,384.18	$ 218.40		

CITY OF TORONTO, KANSAS
SPECIAL HIGHWAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Motor Fuel Tax	$ 5,559.20	$ 5,546.58	$ 7,120.00	$ (1,573.42)
Total Receipts	5,559.20	5,546.58	$ 7,120.00	$ (1,573.42)
Expenditures				
Highways and Streets				
Contractual Services	-	-	$ 5,000.00	$ (5,000.00)
Commodities	-	-	59,537.00	(59,537.00)
Total Expenditures	-	-	$ 64,537.00	$ (64,537.00)
Receipts Over(Under) Expenditures	5,559.20	5,546.58		
Unencumbered Cash, Beginning	50,296.74	55,855.94		
Unencumbered Cash, Ending	$ 55,855.94	$ 61,402.52		

CITY OF TORONTO, KANSAS
SPECIAL PARKS FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Local Alcoholic Liquor Tax	$ 1,243.59	$ 986.68	$ 1,186.00	$ (199.32)
Total Receipts	1,243.59	986.68	$ 1,186.00	$ (199.32)
Expenditures				
Culture and Recreation				
Commodities	-	-	$ 4,632.00	$ (4,632.00)
Total Expenditures	-	-	$ 4,632.00	$ (4,632.00)
Receipts Over(Under) Expenditures	1,243.59	986.68		
Unencumbered Cash, Beginning	2,360.57	3,604.16		
Unencumbered Cash, Ending	$ 3,604.16	$ 4,590.84		

CITY OF TORONTO, KANSAS
SPECIAL LIABILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 2,538.76	$ 6,155.56	$ 7,326.00	$ (1,170.44)
Delinquent Tax	429.12	751.17	785.00	(33.83)
Motor Vehicle Tax	431.69	484.59	399.00	85.59
Recreational Vehicle Tax	9.19	7.42	12.00	(4.58)
16M and 20M Tax	67.73	61.56	71.00	(9.44)
Total Receipts	3,476.49	7,460.30	$ 8,593.00	$ (1,132.70)
Expenditures				
General Government				
Contractual Services	5,642.60	5,920.60	$ 10,582.00	$ (4,661.40)
Total Expenditures	5,642.60	5,920.60	$ 10,582.00	$ (4,661.40)
Receipts Over(Under) Expenditures	(2,166.11)	1,539.70		
Unencumbered Cash, Beginning	4,829.06	2,662.95		
Unencumbered Cash, Ending	$ 2,662.95	$ 4,202.65		

CITY OF TORONTO, KANSAS
EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest	$ 250.69	$ 250.00
Total Receipts	250.69	250.00
Expenditures		
General Government		
Capital Outlay	6,425.00	1,933.42
Total Expenditures	6,425.00	1,933.42
Receipts Over(Under) Expenditures	(6,174.31)	(1,683.42)
Unencumbered Cash, Beginning	8,907.57	2,733.26
Unencumbered Cash, Ending	$ 2,733.26	$ 1,049.84

CITY OF TORONTO, KANSAS
G.O. BOND AND INTEREST FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 2.07	$ -	$ -	$ -
Delinquent Tax	3,213.79	2,494.00	-	2,494.00
Motor Vehicle Tax	3,250.35	906.18	-	906.18
Recreational Vehicle Tax	69.23	25.31	-	25.31
16M and 20M Tax	510.03	463.50	-	463.50
Total Receipts	7,045.47	3,888.99	$ -	$ 3,888.99
Expenditures				
Residual Transfer to General Fund	-	16,690.71	$ -	$ 16,690.71
Total Expenditures	-	16,690.71	$ -	$ 16,690.71
Receipts Over(Under) Expenditures	7,045.47	(12,801.72)		
Unencumbered Cash, Beginning	5,756.25	12,801.72		
Unencumbered Cash, Ending	$ 12,801.72	$ -		

CITY OF TORONTO, KANSAS
ELECTRIC UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Consumer Sales	$ 228,085.80	$ 217,742.71	$ 221,842.00	$ (4,099.29)
Penalties	9,337.46	8,146.32	8,714.00	(567.68)
Connect and Reconnect Fees	120.00	10.00	190.00	(180.00)
Other Receipts				
Miscellaneous	(34.31)	-	-	-
Total Receipts	237,508.95	225,899.03	$ 230,746.00	$ (4,846.97)
Expenditures				
Production				
Contractual Services	135,462.37	140,174.66	$ 140,940.00	$ (765.34)
Transmission and Distribution				
Personal Services	56,877.79	69,311.72	51,906.00	17,405.72
Contractual Services	10,426.62	8,167.38	12,000.00	(3,832.62)
Commodities	3,682.00	3,355.72	8,776.00	(5,420.28)
Capital Outlay	219.28	-	109,547.00	(109,547.00)
Operating Transfers to:				
General Fund	30,000.00	17,500.00	17,500.00	-
Equipment Reserve Fund	-	-	6,000.00	(6,000.00)
Water Utility Fund	-	24,624.57	-	24,624.57
Total Expenditures	236,668.06	263,134.05	$ 346,669.00	$ (83,534.95)
Receipts Over(Under) Expenditures	840.89	(37,235.02)		
Unencumbered Cash, Beginning	116,540.46	117,381.35		
Unencumbered Cash, Ending	$ 117,381.35	$ 80,146.33		

CITY OF TORONTO, KANSAS
ELECTRIC UTILITY SECURITY DEPOSITS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest	$ 38.91	$ 43.14
Other Receipts		
Security Deposits Received	2,806.89	2,900.00
Total Receipts	2,845.80	2,943.14
Expenditures		
General Government		
Security Deposits Refunded	2,845.80	2,943.14
Total Expenditures	2,845.80	2,943.14
Receipts Over(Under) Expenditures	-	-
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ -

CITY OF TORONTO, KANSAS
WATER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

		Current Year		
Receipts	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Charges for Services				
Consumer Sales	$ 136,865.01	$ 132,398.97	$ 145,333.00	$ (12,934.03)
Bulk Sales	90.00	37.00	2,635.00	(2,598.00)
Connect and Reconnect Fees	-	30.00	265.00	(235.00)
Use of Money and Property				
Interest	676.06	674.18	585.00	89.18
Other Receipts				
Miscellaneous	41.50	5.00	-	5.00
Residual Transfer from Water and Sewer Utility Surplus Fund	-	565.52	-	565.52
Operating Transfer from Electric Utility Fund	-	24,624.57	-	24,624.57
Total Receipts	137,672.57	158,335.24	$ 148,818.00	$ 9,517.24
Expenditures				
Transmission and Distribution				
Personal Services	28,216.18	34,291.63	$ 27,530.00	$ 6,761.63
Contractual Services	6,666.27	8,854.21	10,000.00	(1,145.79)
Commodities	91,292.87	110,087.47	103,245.00	6,842.47
Capital Outlay	109.64	-	34,795.00	(34,795.00)
Debt Service				
Principal	200.00	200.00	-	200.00
Interest	14,169.38	14,166.76	-	14,166.76
Total Expenditures	140,654.34	167,600.07	$ 175,570.00	$ (7,969.93)
Receipts Over(Under) Expenditures	(2,981.77)	(9,264.83)		
Unencumbered Cash, Beginning	12,246.60	9,264.83		
Unencumbered Cash, Ending	$ 9,264.83	$ -		

CITY OF TORONTO, KANSAS
SEWER UTILITY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Consumer Sales	$ 52,263.54	$ 54,702.86	$ 51,902.00	$ 2,800.86
Use of Money and Property				
Interest	119.07	125.00	135.00	(10.00)
Other Receipts				
Reimbursed Expense	142.51	-	-	-
Total Receipts	52,525.12	54,827.86	$ 52,037.00	$ 2,790.86
Expenditures				
Transmission and Distribution				
Personal Services	28,105.56	34,291.63	$ 26,912.00	$ 7,379.63
Contractual Services	18,868.86	14,998.51	15,237.00	(238.49)
Commodities	2,675.40	2,699.45	5,000.00	(2,300.55)
Capital Outlay	679.36	8,636.00	24,221.00	(15,585.00)
Total Expenditures	50,329.18	60,625.59	$ 71,370.00	$ (10,744.41)
Receipts Over(Under) Expenditures	2,195.94	(5,797.73)		
Unencumbered Cash, Beginning	11,064.35	13,260.29		
Unencumbered Cash, Ending	$ 13,260.29	$ 7,462.56		

CITY OF TORONTO, KANSAS
WATER AND SEWER UTILITY SURPLUS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Miscellaneous	$ -	$ -
Total Receipts	-	-
Expenditures		
Residual Transfer to Water Utility Fund	-	565.52
Total Expenditures	-	565.52
Receipts Over(Under) Expenditures	-	(565.52)
Unencumbered Cash, Beginning	565.52	565.52
Unencumbered Cash, Ending	$ 565.52	$ -

CITY OF TORONTO, KANSAS
AGENCY FUNDS
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Beginning Cash Balances	Receipts	Disbursements	Ending Cash Balances
Electric Utility-Sales Tax Fund	$ 764.73	$ 5,642.07	$ 5,156.72	$ 1,250.08
Water Protection Fee Fund	41.32	126.80	129.63	38.49
Totals	$ 806.05	$ 5,768.87	$ 5,286.35	$ 1,288.57

Jarred
Gilmore
Phillips

The Honorable Mayor, City Council, and Management
City of Toronto, Kansas

In planning and performing our audit of the financial statement of the City of Toronto, Kansas as of and for the year ended December 31, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered the , Kansas' system of internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the City of Toronto , Kansas' internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Toronto, Kansas' internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficienies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatement on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatements of the City's financial statement will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in internal control to be significant deficiencies:

Preparation of Financial Statement

Professional standards require management to accept responsibility for the preparation and fair presentation of the financial statement, including related note disclosures. The City engages the auditor to assist in drafting the financial statement in accordance with the Kansas Municipal Audit and Accounting Guide. The City does not have personnel with specialized training in governmental financial reporting necessary to independently prepare the complete financial statement and related disclosures. Accordingly, management relies on the auditor for preparation of the financial statement. While this condition is common among smaller governmental entities and does not reflect on management's integrity or oversight, it represents a deficiency in internal control over financial reporting because the preparation of the financial statement is not performed by individuals independent of the audit process.

Management has reviewed and approved the financial statement and has accepted responsibility for them. We encourage management and the Council to continue their oversight of the financial reporting process and to remain informed of reporting requirements.

Segregation of Duties

Due to the limited number of personnel, complete segregation of duties is not achievable. As a result, certain internal control functions are necessarily performed by the same individual. Under auditing standards generally accepted in the United States, this condition represents a significant deficiency in internal control, as it increases the risk that errors or irregularities could occur and not be detected on a timely basis.

This comment is provided as a reminder to those charged with governance of their fiduciary oversight responsibilities, rather than as a recommendation for corrective action. Management and the governing body are aware of these circumstances and have determined that the costs associated with additional staffing or restructuring would outweigh the related benefits at this time.

Accordingly, the governing body should continue to exercise diligent financial oversight, including active involvement in the review of financial information, approval of disbursements, and periodic review of internal control procedures, to mitigate the risks inherent in these conditions.

Water Reporting Discrepancy

During our review, we noted that the amount of water reported as sold to customers on the Kansas Water Use Report exceeded the amount of water usage recorded as billed to customers in the utility billing software. The annual water use report is required to completely and accurately report water use information requested by the Kansas Department of Agriculture, Division of Water Resources.

Differences between reported usage and billed usage may result in inaccurate information being submitted to the State of Kansas and may affect management's ability to effectively monitor water loss, system operations, and billing accuracy. In addition, incomplete or inaccurate water use reporting may expose the utility to regulatory follow-up, civil penalties, or required correction of the filed report. If inaccurate information were knowingly submitted as to a material matter, Kansas law also provides for potential misdemeanor consequences.

We recommend the City reconcile the Kansas Water Use Report to the utility billing system and other supporting records prior to submission each year. Any differences should be investigated, documented, and reviewed by management. If management determines that the filed report contains incorrect information, the City should contact the Kansas Department of Agriculture, Division of Water Resources, to determine whether an amended or corrected report should be submitted.

This communication is intended solely for the information and use of management, the Mayor, City Council, and others within the City of Toronto, Kansas, and is not intended to be and should not be used by anyone other than these specified parties.



JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
July 1, 2026