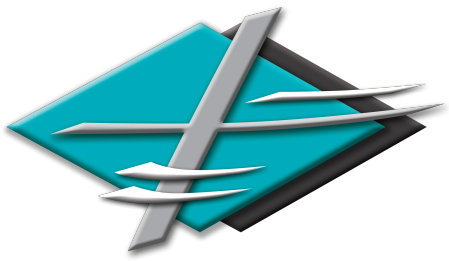
CITY OF WHITEWATER, KANSAS

FINANCIAL STATEMENT

FOR THE YEAR ENDED
DECEMBER 31, 2024



LOYD GROUP, LLC

Certified Public Accountants

CITY OF WHITEWATER, KANSAS

For the Year Ended December 31, 2024

Brady Gragg, Mayor

CITY COUNCIL

Dan Revenscraft

Grant Bowlin

Trent Clark

Kathryn Coleman

Kenneth Stringer

CITY OFFICERS

Anne Morrow
Clerk

Greg Nye
Attorney

Terry Ullum
Treasurer

Andrew Hanna
City Superintendent

CITY OF WHITEWATER, KANSAS

For the Year Ended December 31, 2024

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LOYD GROUP, LLC

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Whitewater, 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 Whitewater, Kansas (City), a Municipal Financial Reporting Entity, as of and for the year ended December 31, 2024 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 as of December 31, 2024, 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 as of December 31, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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 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, expenditures-actual and budget, schedule of regulatory basis receipts and disbursements-agency funds and schedules of regulatory basis receipts and expenditures-actual-related municipal entity (Schedules 1, 2, 3 and 4 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 previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Whitewater, Kansas as of and for the year ended December 31, 2023 (not presented herein), and have issued their report thereon dated June 12, 2024 which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and their accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2024 (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 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
June 4, 2025

CITY OF WHITEWATER, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH
Regulatory Basis
For the Year Ended December 31, 2024

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUND:							
General Fund	$ 87,830	$ -	$ 461,175	$ 383,737	$ 165,268	$ -	$ 165,268
SPECIAL PURPOSE FUNDS:							
Library Fund	22,931	-	16,441	31,072	8,300	-	8,300
Special Highway Fund	18,233	-	32,211	47,274	3,170	-	3,170
Tourism Fund	3,531	-	-	-	3,531	-	3,531
Special Projects Fund	33,823	-	-	33,823	-	-	-
Centennial Program Fund	-	-	-	-	-	-	-
American Rescue Plan Act Fund	3,576	-	-	3,576	-	-	-
Total Special Purpose Funds	82,094	-	48,652	115,745	15,001	-	15,001
BOND AND INTEREST FUND:							
Bond and Interest Fund	18,932	-	20,276	21,260	17,948	-	17,948
CAPITAL PROJECTS FUNDS:							
Equipment Reserve Fund	20,794	-	2,300	20,300	2,794	-	2,794
Capital Improvement Fund	39,977	-	-	-	39,977	-	39,977
Total Capital Projects Funds	60,771	-	2,300	20,300	42,771	-	42,771
BUSINESS FUNDS:							
Sewer Utility Fund	59,773	-	126,498	141,364	44,907	-	44,907
Sewer Reserve Fund	40,481	-	-	-	40,481	-	40,481
Refuse Utility Fund	13,944	-	48,323	48,963	13,304	-	13,304
Water Utility Fund	35,749	-	172,458	184,847	23,360	-	23,360
Water Reserve Fund	53,465	-	-	-	53,465	-	53,465
Total Business Funds	203,412	-	347,279	375,174	175,517	-	175,517
RELATED MUNICIPAL ENTITIES:							
Library Board	17,689	-	85,695	75,207	28,177	-	28,177
Cemetery Board	80,899	-	16,669	9,273	88,295	-	88,295
Park and Rec Board	25,304	-	29,902	25,464	29,742	-	29,742
Fred Remington Festival	3,397	-	5,287	3,290	5,394	-	5,394
Total Related Municipal Entities	127,289	-	137,553	113,234	151,608	-	151,608
Total Reporting Entity (Excluding Agency Funds)	$ 580,328	$ -	$ 1,017,235	$ 1,029,450	$ 568,113	$ -	$ 568,113

COMPOSITION OF CASH:	
Business State/Public - Vintage Bank Kansas	$ 33,241
Certificate of Deposit - Vintage State Bank	263,223
Money Market - Vintage Bank	120,041
Related Municipal Entity - Library	28,177
Related Municipal Entity - Cemetery	88,295
Related Municipal Entity - Park	29,742
Related Municipal Entity - Fred Remington Festival	5,394
Total Reporting Entity (Excluding Agency Funds)	$ 568,113

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

CITY OF WHITEWATER, KANSAS

NOTES TO FINANCIAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

The City of Whitewater is a municipal corporation governed by an elected mayor and an elected five-member council. The regulatory financial statement presents the City of Whitewater (the municipality) and does not include any related municipal entities.

(b) Regulatory Basis Fund Types

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

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

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

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

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

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

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

(c) Basis of Accounting

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

If the 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 amendment 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 statements 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 municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

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

Spending in funds which are not subject to the legal annual operating budget requirement are 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

No statute violations were noted during 2024.

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

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

3. DEPOSITS AND INVESTMENTS (CONT.)

Concentration of credit risk. State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

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

At December 31, 2024, the City's carrying amount of deposits was $568,113 and the bank balance was $567,294. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining $317,294 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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

4. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2010	3.25% to 5.00%	08-18-10	$ 230,000	09-01-26	$ 60,000	$ -	$ 20,000	$ 40,000	$ 2,520
Series A&B 2004	4.52%	09-22-04	935,000	09-22-44	684,133	-	19,994	664,139	30,930
Total General Obligation Bonds					$ 744,133	$ -	$ 39,994	$ 704,139	$ 33,450

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

	Year								
	2025	2026	2027	2028	2029	2030 to 2034	2035 to 2039	2040 to 2044	Total
PRINCIPAL:									
General Obligation Bonds:									
Series 2010	$ 20,000	$ 20,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 40,000
Series A&B 2004	20,997	21,959	22,966	23,943	25,116	143,871	180,026	225,261	664,139
TOTAL PRINCIPAL	40,997	41,959	22,966	23,943	25,116	143,871	180,026	225,261	704,139
INTEREST:									
General Obligation Bonds:									
Series 2010	1,680	840	-	-	-	-	-	-	2,520
Series A&B 2004	30,443	29,481	28,474	27,497	26,324	113,329	77,176	31,940	364,664
TOTAL INTEREST	32,123	30,321	28,474	27,497	26,324	113,329	77,176	31,940	367,184
TOTAL PRINCIPAL AND INTEREST	$ 73,120	$ 72,280	$ 51,440	$ 51,440	$ 51,440	$ 257,200	$ 257,202	$ 257,201	$ 1,071,323

5. DEFINED BENEFIT PENSION PLAN

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

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

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $15,825 for the year ended December 31, 2024.

Net Pension Liability. At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $135,483. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statement.

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

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level 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.

(b) Death and Disability Other Post Employment Benefits

K.S.A. 74-4927, disabled members in KPERS receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2024.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT.)

(c) Other Employee Benefits

Vacation – Five days of vacation leave may be accumulated and carried over to the next year. No vacation leave shall be taken until a new employee has completed one year of service.

Each permanent full-time employee will accrue vacation leave as follows:

Year of Service	Per Year
After 1 year	40 working hours
After 2 years	80 working hours
After 10 years	120 working hours
After 20 years	160 working hours

Amount of sick leave – Full-time employees earn sick leave after the initial probation period at the rate of four hours per pay period with a maximum accumulation of 60 working days. On termination of employment an employee shall not be paid for accumulated sick leave.

7. INTERFUND TRANSFERS

From	To	Regulatory Authority	Amount
Refuse Utility Fund	Special Highway Fund	K.S.A. 12-825d	$ 10,000

8. CLAIMS AND JUDGMENTS

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

The City is exposed to various risks of loss related to property loss; torts; theft of, damage to, and destruction of assets; errors and omissions; employee injuries and natural disasters. The City has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2023 to 2024 and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations the City is a party to various claims, legal actions and complaints. It is the opinion of the City's management and legal counsel that these matters are not anticipated to have a material financial impact on the City.

9. SUBSEQUENT EVENTS

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

CITY OF WHITEWATER, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2024

CITY OF WHITEWATER, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2024

	Certified Budget	Adjustment for for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
GENERAL FUND:					
General Fund	$ 383,737	$ -	$ 383,737	$ 383,737	$ -
SPECIAL PURPOSE FUNDS:					
Library Fund	31,072	-	31,072	31,072	-
Special Highway Fund	69,900	-	69,900	47,274	(22,626)
Special Projects Fund	54,980	-	54,980	33,823	(21,157)
BOND AND INTEREST FUND:					
Bond and Interest Fund	31,162	-	31,162	21,260	(9,902)
BUSINESS FUNDS:					
Sewer Utility Fund	279,142	-	279,142	141,364	(137,778)
Refuse Utility Fund	65,178	-	65,178	48,963	(16,215)
Water Utility Fund	329,684	-	329,684	184,847	(144,837)

CITY OF WHITEWATER, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes -				
Ad valorem property tax	$ 219,264	$ 250,187	$ 262,025	$ (11,838)
Delinquent tax	7,519	3,424	2,000	1,424
Motor vehicle tax	40,463	34,541	33,095	1,446
Recreational vehicle tax	692	632	448	184
16/20M vehicle tax	315	727	246	481
Commercial vehicle tax	999	662	855	(193)
Watercraft tax	-	-	452	(452)
Compensating use tax	-	-	7,000	(7,000)
Local alcoholic liquor tax	-	-	150	(150)
Local sales tax	60,470	75,577	25,000	50,577
Total Taxes	329,722	365,750	331,271	34,479
Licenses and Permits -				
Utility franchise fees	48,796	45,440	-	45,440
Licenses and permits	393	323	-	323
Total Licenses and Permits	49,189	45,763	-	45,763
Fines, Forfeitures and Penalties -				
Utility receipts	4,398	6,105	-	6,105
Court fines	831	66	1,000	(934)
Total Fines, Forfeitures and Penalties	5,229	6,171	1,000	5,171
Use of Money and Property -				
Rental fees	5,849	7,580	-	7,580
Interest received	5,064	23,121	20,000	3,121
Total Licenses and Permits	10,913	30,701	20,000	10,701
Other -				
Miscellaneous	17,395	5,320	2,200	3,120
Charges for services	6,877	6,811	7,500	(689)
Grant	1,030	659	-	659
Reimbursements	4,500	-	10,000	(10,000)
Transfer from Water Utility Fund	-	-	10,000	(10,000)
Total Other	29,802	12,790	29,700	(16,910)
Total Receipts	424,855	461,175	$ 381,971	$ 79,204

CITY OF WHITEWATER, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Expenditures				
Administrative -				
Personal services	$ 44,000	$ 133,061	$ 44,000	$ 89,061
Contractual services	70,663	55,029	70,000	(14,971)
Commodities	59,137	49,188	26,000	23,188
Capital outlay	-	-	1,000	(1,000)
Utility expense	44,930	43,588	-	43,588
Debt service	-	1,260	-	1,260
Total Administrative	218,730	282,126	141,000	141,126
Governing Body -				
Contractual services	67,571	36,721	55,760	(19,039)
Streets -				
Personal services	-	-	10,000	(10,000)
Contractual services	559	9,683	36,500	(26,817)
Commodities	-	-	3,500	(3,500)
Total Streets	559	9,683	50,000	(40,317)
Parks -				
Personal services	3,014	3,000	8,000	(5,000)
City appropriations	5,100	5,591	1,500	4,091
Total Parks	8,114	8,591	9,500	(909)

CITY OF WHITEWATER, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Expenditures (cont.)				
Police -				
Contractual services	$ 45,536	$ 38,920	$ 46,584	$ (7,664)
Car Wash				
Personal services	343	2,196	4,000	(1,804)
Contractual services	-	-	5,500	(5,500)
Commodities	-	-	3,000	(3,000)
Capital outlay	-	-	500	(500)
Total Car Wash	343	2,196	13,000	(10,804)
Cemetery	8,650	5,500	6,500	(1,000)
Employee benefits	-	-	22,500	(22,500)
Cash forward	-	-	38,893	(38,893)
Total Other	8,650	5,500	67,893	(62,393)
Total Expenditures	349,503	383,737	$ 383,737	$ -
Receipts Over (Under) Expenditures	75,352	77,438		
Unencumbered Cash, Beginning	12,478	87,830		
Unencumbered Cash, Ending	$ 87,830	$ 165,268		

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

LIBRARY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Ad valorem property tax	$ 12,435	$ 14,188	$ 14,861	$ (673)
Delinquent tax	398	189	226	(37)
Motor vehicle tax	2,124	1,952	1,877	75
Recreational vehicle tax	36	36	25	11
16/20M vehicle tax	17	38	14	24
Commercial vehicle tax	52	38	49	(11)
Watercraft tax	-	-	26	(26)
Sales tax	3,198	-	-	-
Total Receipts	18,260	16,441	$ 17,078	$ (637)
Expenditures				
Appropriation to Library Board	5,277	31,072	$ 31,072	$ -
Receipts Over (Under) Expenditures	12,983	(14,631)		
Unencumbered Cash, Beginning	9,948	22,931		
Unencumbered Cash, Ending	$ 22,931	$ 8,300		

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

SPECIAL HIGHWAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Ad valorem property tax	$ 3,055	$ 2,742	$ 2,970	$ (228)
Local sales tax	18,025	18,088	19,510	(1,422)
Miscellaneous	-	1,381	-	1,381
Transfer from Refuse Utility Fund	-	10,000	-	10,000
Total Receipts	21,080	32,211	$ 22,480	$ 9,731
Expenditures				
Contractual	33,466	47,274	$ 25,000	$ 22,274
Transfer to Capital Improvement Fund	-	-	10,175	(10,175)
Cash forward	-	-	34,725	(34,725)
Total Expenditures	33,466	47,274	$ 69,900	$ (22,626)
Receipts Over (Under) Expenditures	(12,386)	(15,063)		
Unencumbered Cash, Beginning	30,619	18,233		
Unencumbered Cash, Ending	$ 18,233	$ 3,170		

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

TOURISM FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Taxes	$ -	$ -
Expenditures		
Commodities	-	-
Receipts Over (Under) Expenditures	-	-
Unencumbered Cash, Beginning	3,531	3,531
Unencumbered Cash, Ending	$ 3,531	$ 3,531

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

SPECIAL PROJECTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Franchise	$ -	$ -	$ 12,000	$ (12,000)
Transfer from Sewer Utility Fund	21,000	-	-	-
Total Receipts	21,000	-	$ 12,000	$ (12,000)
Expenditures				
Contractual services	44,378	33,823	$ 14,000	$ 19,823
Capital outlay	-	-	40,980	(40,980)
Total Expenditures	44,378	33,823	$ 54,980	$ (21,157)
Receipts Over (Under) Expenditures	(23,378)	(33,823)		
Unencumbered Cash, Beginning	57,201	33,823		
Unencumbered Cash, Ending	$ 33,823	$ -		

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

CENTENNIAL PROGRAM FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Grants	$ -	$ -
Expenditures		
Commodities	2,578	-
Receipts Over (Under) Expenditures	(2,578)	-
Unencumbered Cash, Beginning	2,578	-
Unencumbered Cash, Ending	$ -	$ -

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

AMERICAN RESCUE PLAN ACT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Grants	$ -	$ -
Expenditures		
Contractual services	57,976	3,576
Receipts Over (Under) Expenditures	(57,976)	(3,576)
Unencumbered Cash, Beginning	61,552	3,576
Unencumbered Cash, Ending	$ 3,576	$ -

CITY OF WHITEWATER, KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Ad valorem property tax	$ 21,778	$ 20,276	$ 21,778	$ (1,502)
Transfer from Sewer Utility Fund	-	-	5,000	(5,000)
Total Receipts	21,778	20,276	$ 26,778	$ (6,502)
Expenditures				
Principal	23,280	21,260	$ 22,460	$ (1,200)
Cash basis reserve	-	-	8,702	(8,702)
Total Expenditures	23,280	21,260	$ 31,162	$ (9,902)
Receipts Over (Under) Expenditures	(1,502)	(984)		
Unencumbered Cash, Beginning	20,434	18,932		
Unencumbered Cash, Ending	$ 18,932	$ 17,948		

CITY OF WHITEWATER, KANSAS

CAPITAL PROJECT FUND

EQUIPMENT RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Transfer from Refuse Utility Fund	$ 19,000	$ -
Sale of equipment	-	2,300
Total Receipts	19,000	2,300
Expenditures		
Equipment purchase	-	20,300
Receipts Over (Under) Expenditures	19,000	(18,000)
Unencumbered Cash, Beginning	1,794	20,794
Unencumbered Cash, Ending	$ 20,794	$ 2,794

CITY OF WHITEWATER, KANSAS

CAPITAL PROJECT FUND

CAPITAL IMPROVEMENT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Transfer from Sewer Utility Fund	$ 10,000	$ -
Expenditures		
Capital outlay	-	-
Receipts Over (Under) Expenditures	10,000	-
Unencumbered Cash, Beginning	29,977	39,977
Unencumbered Cash, Ending	$ 39,977	$ 39,977

CITY OF WHITEWATER, KANSAS

BUSINESS FUND

SEWER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 125,945	$ 126,498	$ 133,000	$ (6,502)
Sewer hookup and miscellaneous	-	-	5,000	(5,000)
Total Receipts	125,945	126,498	$ 138,000	$ (11,502)
Expenditures				
Personal services	50,000	77,996	$ 50,000	$ 27,996
Contractual services	632	11,905	45,000	(33,095)
Commodities	-	539	8,000	(7,461)
Capital outlay	-	-	5,000	(5,000)
Principal	51,038	50,924	50,976	(52)
Transfer to Special Projects Fund	21,000	-	-	-
Transfer to Sewer Reserve Fund	32,000	-	5,000	(5,000)
Transfer to Capital Improvement Fund	10,000	-	-	-
Cash forward	-	-	115,166	(115,166)
Total Expenditures	164,670	141,364	$ 279,142	$ (137,778)
Receipts Over (Under) Expenditures	(38,725)	(14,866)		
Unencumbered Cash, Beginning	98,498	59,773		
Unencumbered Cash, Ending	$ 59,773	$ 44,907		

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

SEWER RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Transfer from Sewer Utility Fund	$ 32,000	$ -
Expenditures		
Contractual services	-	-
Receipts Over (Under) Expenditures	32,000	-
Unencumbered Cash, Beginning	8,481	40,481
Unencumbered Cash, Ending	$ 40,481	$ 40,481

CITY OF WHITEWATER, KANSAS

BUSINESS FUND

REFUSE UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 45,919	$ 48,323	$ 44,000	$ 4,323
Penalties	-	-	4,000	(4,000)
Total Receipts	45,919	48,323	$ 48,000	$ 323
Expenditures				
Contractual services	40,289	38,963	$ 38,500	$ 463
Commodities	-	-	2,500	(2,500)
Capital outlay	-	-	24,178	(24,178)
Transfer to Special Highway Fund	-	10,000	-	10,000
Transfer to Equipment Reserve Fund	19,000	-	-	-
Total Expenditures	59,289	48,963	$ 65,178	$ (16,215)
Receipts Over (Under) Expenditures	(13,370)	(640)		
Unencumbered Cash, Beginning	27,314	13,944		
Unencumbered Cash, Ending	$ 13,944	$ 13,304		

CITY OF WHITEWATER, KANSAS

BUSINESS FUND

WATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 171,862	$ 172,458	$ 175,000	$ (2,542)
Interest income	-	-	300	(300)
Connection fees	-	-	1,500	(1,500)
Penalties	-	-	5,000	(5,000)
Total Receipts	171,862	172,458	$ 181,800	$ (9,342)
Expenditures				
Personal services	211,013	137,373	$ 50,000	$ 87,373
Contractual services	37,889	46,042	50,000	(3,958)
Commodities	-	1,432	95,000	(93,568)
Capital outlay	-	-	1,500	(1,500)
Sales tax	-	-	1,500	(1,500)
Transfer to General Fund	-	-	10,000	(10,000)
Transfer to Water Reserve Fund	10,000	-	15,000	(15,000)
Transfer to Capital Improvement Fund	-	-	10,000	(10,000)
Transfer to Bond & Interest Fund	-	-	5,000	(5,000)
Cash forward	-	-	91,684	(91,684)
Total Expenditures	258,902	184,847	$ 329,684	$ (144,837)
Receipts Over (Under) Expenditures	(87,040)	(12,389)		
Unencumbered Cash, Beginning	122,789	35,749		
Unencumbered Cash, Ending	$ 35,749	$ 23,360		

CITY OF WHITEWATER, KANSAS

SPECIAL PURPOSE FUND

WATER RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Transfer from Water Utility Fund	$ 10,000	$ -
Expenditures		
Contractual services	-	-
Receipts Over (Under) Expenditures	10,000	-
Unencumbered Cash, Beginning	43,465	53,465
Unencumbered Cash, Ending	$ 53,465	$ 53,465

CITY OF WHITEWATER, KANSAS

RELATED MUNICIPAL ENTITY

WHITEWATER LIBRARY BOARD

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

	2023 Actual	2024 Actual
Receipts		
Change bag	$ 1,347	$ 1,099
Distribution	67,571	67,793
Donations	659	2,108
Grants	100	14,027
Interest income	330	609
Reimbursements	231	59
Total Receipts	70,238	85,695
Expenditures		
Advertising	27	-
Book repair	166	142
Continuing education	920	-
Fees	-	324
Library acquisitions	12,430	7,562
Library programming	36	880
Miscellaneous	1,555	1,468
Summer reading club	4,532	1,128
Supplies	8,747	8,278
Technology	2,337	4,818
Utilities	5,383	5,006
Wages	45,345	45,601
Total Expenditures	81,478	75,207
Receipts Over (Under) Expenditures	(11,240)	10,488
Unencumbered Cash, Beginning	28,929	17,689
Unencumbered Cash, Ending	$ 17,689	$ 28,177

CITY OF WHITEWATER, KANSAS

RELATED MUNICIPAL ENTITY

WHITEWATER CEMETERY BOARD

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

	2023 Actual	2024 Actual
Receipts		
City appropriations	$ 6,500	$ 6,500
Donations	900	7,177
Interest income	1,490	2,992
Total Receipts	8,890	16,669
Expenditures		
SD box rent	11	11
Mowing	4,950	5,850
Tree service	-	695
Office	-	146
JL Unruh	279	416
Dave Silbernagel	-	100
Surveying	-	636
Transfers	-	1,000
Adjustments	-	419
Total Expenditures	5,240	9,273
Receipts Over (Under) Expenditures	3,650	7,396
Unencumbered Cash, Beginning	77,249	80,899
Unencumbered Cash, Ending	$ 80,899	$ 88,295

CITY OF WHITEWATER, KANSAS

RELATED MUNICIPAL ENTITY

WHITEWATER PARK BOARD

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

	2023 Actual	2024 Actual
Receipts		
City appropriations	$ 1,500	$ 3,000
Fees, concessions, dues - Basketball	22,585	26,897
Miscellaneous	3	5
Total Receipts	24,088	29,902
Expenditures		
Payroll	4,085	3,825
Program expense - Basketball	7,103	2,275
Program expense - Baseball/Softball	4,422	2,116
Equipment and supplies	2,807	1,426
CDs	-	15,203
Miscellaneous	3,504	619
Total Expenditures	21,921	25,464
Receipts Over (Under) Expenditures	2,167	4,438
Unencumbered Cash, Beginning	23,137	25,304
Unencumbered Cash, Ending	$ 25,304	$ 29,742

CITY OF WHITEWATER, KANSAS

RELATED MUNICIPAL ENTITY

FRED REMINGTON FESTIVAL

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

	2023 Actual	2024 Actual
Receipts		
Transfer from Centennial account	$ 2,578	$ -
Festival fees and donations	4,108	5,287
Total Receipts	6,686	5,287
Expenditures		
Program expense - Festival	3,273	3,265
Miscellaneous	16	25
Total Expenditures	3,289	3,290
Receipts Over (Under) Expenditures	3,397	1,997
Unencumbered Cash, Beginning	-	3,397
Unencumbered Cash, Ending	$ 3,397	$ 5,394