CITY OF PLEASANTON, KANSAS

Independent Auditor's Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2025

CITY OF PLEASANTON, KANSAS

December 31, 2025

TABLE OF CONTENTS

	PAGE NUMBER
Independent Auditor's Report	1-3
Statement 1	
Summary Statement of Receipts, Expenditures, and Unencumbered Cash – Regulatory Basis	4-5
Notes to the Financial Statement	6-15
SUPPLEMENTARY INFORMATION	
Schedule 1	
Summary of Expenditures – Actual and Budget Regulatory Basis - (Budgeted Funds Only)	16
Schedule 2	
Schedule of Receipts and Expenditures – Actual and Budget Regulatory Basis (With Comparative Actual Amounts for the Prior Year)	
General Fund	17-19
Consolidated Streets and Highway Fund	20
Law Enforcement Fund	21
Christmas Decorations Fund	22
Angel Tree Fund	23
Municipal Equipment Reserve Fund	24
Municipal Equipment Police Fund	25
Special Projects Fund	26
VIN Inspection Fund	27
Special Street Improvement Fund	28
American Rescue Funds Fund	29
Special Fire Equipment Fund	30
6th Street Park Improvements Fund	31
Capital Improvement Projects Fund	32
GO Bond and Interest Fund	33
Water Utility Fund	34
Water Utility Capital Improvement Reserve Fund	35
Sewer Utility Fund	36
Schedule 3	
Summary of Receipts and Disbursements – Agency Funds – Regulatory Basis	37

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Pleasanton, 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 Pleasanton, 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 Pleasanton 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 Pleasanton 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 Pleasanton 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 schedule of regulatory basis receipts and expenditures-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 City of Pleasanton, Kansas as of and for the year ended December 31, 2024 (not presented herein), and have issued our report thereon dated March 13, 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/local-government/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
Certified Public Accountants

March 3, 2026
Chanute, Kansas

CITY OF PLEASANTON, 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	Add Encumbrances and Accounts Payable	Ending Cash Balance December 31, 2025
General	$ 162,660.13	$ 1,069,826.69	$ 1,110,326.16	$ 122,160.66	$ 27,137.48	$ 149,298.14
Special Purpose Funds:						
Consolidated Streets and Highway	376,710.86	600,616.83	235,413.30	741,914.39	4,684.64	746,599.03
Law Enforcement	5,054.07	-	-	5,054.07	-	5,054.07
Christmas Decorations	4,740.85	3,698.00	2,975.38	5,463.47	58.00	5,521.47
Angel Tree	198.84	11,621.90	11,613.64	207.10	-	207.10
Municipal Equipment Reserve	117,280.29	2,500.00	4,000.00	115,780.29	-	115,780.29
Municipal Equipment Police	21,610.18	11,000.00	6,186.14	26,424.04	-	26,424.04
Special Projects	19,371.19	-	2,748.43	16,622.76	-	16,622.76
VIN Inspection	-	4,345.00	-	4,345.00	-	4,345.00
Special Street Improvement	212,247.77	12,500.00	-	224,747.77	-	224,747.77
American Rescue Funds	701.97	-	701.97	-	-	-
Special Fire Equipment	90,127.85	-	4,485.18	85,642.67	-	85,642.67
6th Street Park Improvements	1,006.00	4,893.02	0.17	5,898.85	-	5,898.85
Capital Project Funds:						
Capital Improvement Projects	8,900.30	-	-	8,900.30	-	8,900.30
Bond and Interest Funds:						
GO Bond and Interest	3,263.25	217,448.00	218,698.65	2,012.60	-	2,012.60
Business Funds:						
Water Utility	24,741.12	428,141.48	422,771.53	30,111.07	38,629.19	68,740.26
Water Utility Capital Improvement Reserve	22,409.10	-	-	22,409.10	-	22,409.10
Sewer Utility	157,947.55	289,953.52	428,858.95	19,042.12	2,422.84	21,464.96
Total Reporting Entity (Excluding Agency Funds)	$ 1,228,971.32	$ 2,656,544.44	$ 2,448,779.50	$ 1,436,736.26	$ 72,932.15	$ 1,509,668.41

Composition of Cash:	
Petty Cash on Hand	$ 600.00
Warrant Checking Account	1,295,121.15
Other Checking Accounts	71,221.99
Certificates of Deposit	198,631.24
Total Cash	1,565,574.38
Less: Agency Funds Per Schedule 3	(55,905.97)
Total Reporting Entity (Excluding Agency Funds)	$ 1,509,668.41

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

CITY OF PLEASANTON, KANSAS

Notes to the Financial Statement
December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and the schedules of the City of Pleasanton, 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 Pleasanton, Kansas, is a municipal corporation governed by an elected five-member council. This financial statement presents the City of Pleasanton.

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:

Pleasanton Housing Authority – The City of Pleasanton, Kansas, Housing Authority operates the City's housing projects. The housing authority can sue and be sued, and can buy, sell, or least real property. Bond issuance must be approved by the City.

Pleasanton Public Library – The City of Pleasanton Library Board operates the City's public library. Acquisition or disposition of real property or bond issuances must be approved by the City. A separate financial statement is not prepared by 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 Pleasanton, Kansas, for the year of 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 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (Continued)

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

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

Basis of Presentation – 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 with in the county. Property owners have the option of paying one-half or the full amounts of 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.

Pension Plan

Substantially all full-time City employees are members of the State of Kansas Public Employees Retirement System, which is a multi-employer state-wide 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.

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 of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 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 regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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 project funds, trust funds, and the following special purpose funds:

- Law Enforcement Fund
- Christmas Decorations Fund
- Angel Tree Fund
- Municipal Equipment Reserve Fund
- Municipal Equipment Police Fund
- Special Projects Fund
- Special Street Improvement Fund
- Special Fire Equipment Fund
- American Rescue Funds Fund
- 6th Street Park Improvements 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 and Schedule 1, the City was in compliance with the cash basis laws and budget laws of Kansas.

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

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

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

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 $1,564,974.38 and the bank balance was $1,606,137.01. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $522,853.23 was covered by FDIC insurance and $1,083,283.78 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 Comprehensive Annual 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 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 9.71% for KPERS and 24.67% for KP&F for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $40,068.03 for KPERS and $54,897.99 for KP&F 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 $375,836.00 and $243,524.00 for KP&F. 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 nonemployer 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.kspers.gov or can be obtained as described above.

5. 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	Amount of issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds Paid with Utility Receipts									
Series 2014	3-4.9%	December 1, 2014	$ 890,000.00	September 1, 2035	$ 580,000.00	$ -	$ 45,000.00	$ 535,000.00	$ 23,037.50
Series 2015	2.500%	August 19, 2015	3,782,000.00	August 19, 2055	3,223,446.00	-	70,075.00	3,153,371.00	80,586.15
Series 2016	2.500%	February 26, 2016	69,000.00	February 26, 2056	60,057.00	-	1,247.00	58,810.00	1,501.43
Series 2017	2.500%	May 24, 2017	84,000.00	May 24, 2032	49,020.09	-	5,561.72	43,458.37	1,348.05
Finance Leases:									
2009 International Dump Truck	5.980%	May 1, 2019	50,125.66	May 1, 2026	8,397.91	-	6,819.68	1,578.23	117.76
2020 Caterpillar Utility Roller	3.480%	July 6, 2020	24,799.00	December 6, 2025	6,238.01	-	6,238.01	-	118.21
2021 Ford Explorer - Police	3.480%	July 26, 2021	42,962.00	September 23, 2026	16,442.01	-	8,071.21	8,370.80	598.98
2022 Dodge's	4.250%	December 16, 2022	48,708.00	February 15, 2027	30,167.66	-	8,878.42	21,289.24	1,765.20
2024 Caterpillar Excavator	4.990%	December 31, 2024	67,114.52	December 31, 2031	67,114.52	-	-	67,114.52	-
Total Contractual Indebtedness					$ 4,040,883.20	$ -	$ 151,891.04	$ 3,888,992.16	$ 109,073.28

5. LONG-TERM DEBT (Continued)

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

Issue	2026	2027	2028	2029	2030	2031-2035	2036-2040	2041-2045	2046-2050
Principal									
General Obligation Bonds									
Paid with Utility Receipts									
Series 2014	$ 45,000.00	$ 45,000.00	$ 50,000.00	$ 50,000.00	$ 50,000.00	$ 295,000.00	$ -	$ -	$ -
Series 2015	71,826.00	73,622.00	75,463.00	77,349.00	79,283.00	427,155.00	483,287.00	546,795.00	618,648.00
Series 2016	1,279.00	1,310.00	1,343.00	1,377.00	1,411.00	7,605.00	8,602.00	9,733.00	11,011.00
Series 2017	5,714.67	5,871.82	6,033.29	6,199.21	6,369.69	13,269.69	-	-	-
Finance Leases:									
2009 International Dump Truck	1,578.23	-	-	-	-	-	-	-	-
2021 Ford Explorer - Police	8,370.80	-	-	-	-	-	-	-	-
2022 Dodge's	9,793.40	11,495.84	-	-	-	-	-	-	-
2024 Caterpillar Excavator	4,537.26	4,763.66	5,001.37	5,250.94	5,512.96	42,048.33	-	-	-
	148,099.36	142,063.32	137,840.66	140,176.15	142,576.65	785,078.02	491,889.00	556,528.00	629,659.00
Interest									
General Obligation Bonds									
Paid with Utility Receipts									
Series 2014	21,687.50	20,082.50	18,537.50	16,537.50	14,537.50	38,675.00	-	-	-
Series 2015	78,834.28	77,038.63	75,198.08	73,311.50	71,377.78	326,147.96	270,016.32	206,508.41	134,655.10
Series 2016	1,470.25	1,438.28	1,405.53	1,371.95	1,337.53	6,140.38	5,141.09	4,010.74	2,731.79
Series 2017	1,195.11	1,037.95	878.88	710.56	540.08	550.36	-	-	-
Finance Leases:									
2009 International Dump Truck	42.72	-	-	-	-	-	-	-	-
2021 Ford Explorer - Police	291.58	-	-	-	-	-	-	-	-
2022 Dodge's	850.22	434.00	-	-	-	-	-	-	-
2024 Caterpillar Excavator	3,349.01	3,122.61	2,884.90	2,635.33	2,373.31	2,637.94	-	-	-
	107,720.67	103,153.97	98,904.89	94,566.84	90,166.20	374,151.64	275,157.41	210,519.15	137,386.89
Total Principal and Interest	$ 148,099.36	$ 245,217.29	$ 236,745.55	$ 234,742.99	$ 232,742.85	$1,159,229.66	$ 767,046.41	$ 767,047.15	$ 767,045.89

5. LONG-TERM DEBT (Continued)

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

Issue	2051 - 2055	2056	Total
Principal			
General Obligation Bonds			
Paid with Utility Receipts			
Series 2014	$ -	$ -	$ 535,000.00
Series 2015	699,943.00	-	3,153,371.00
Series 2016	12,457.00	2,682.00	58,810.00
Series 2017	-	-	43,458.37
Finance Leases:			
2009 International Dump Truck	-	-	1,578.23
2021 Ford Explorer - Police	-	-	8,370.80
2022 Dodge's	-	-	21,289.24
2024 Caterpillar Excavator	-	-	67,114.52
	712,400.00	2,682.00	3,888,992.16
Interest			
General Obligation Bonds			
Paid with Utility Receipts			
Series 2014	-	-	130,057.50
Series 2015	53,359.69	-	1,366,447.75
Series 2016	1,284.91	67.05	26,399.50
Series 2017	-	-	4,912.94
Finance Leases:			
2009 International Dump Truck	-	-	42.72
2021 Ford Explorer - Police	-	-	291.58
2022 Dodge's	-	-	1,284.22
2024 Caterpillar Excavator	-	-	17,003.10
	54,644.60	67.05	1,546,439.31
Total Principal and Interest	$ 767,044.60	$ 2,749.05	$ 5,435,431.47

6. FINANCE LEASE OBLIGATIONS

The City has entered into a finance lease agreement in order to finance the acquisition of an International Dump Truck. Payments are made monthly, including interest at 5.98%. Final maturity of the lease is May 1, 2026. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2026	$ 1,620.95
	1,620.95
Less: Imputed Interest	(42.72)
Net Present Value of Minimum Lease Payments	1,578.23
Less: Current Maturities	(1,578.23)
Long-Term Finance Lease Obligations	$ 0.00

The City has entered into a finance lease agreement in order to finance the acquisition of a Ford Explorer. Payments are made annually, including interest at 3.48%. Final maturity of the lease is September 23, 2026. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2026	$ 8,662.38
	8,662.38
Less: Imputed Interest	(291.58)
Net Present Value of Minimum Lease Payments	8,370.80
Less: Current Maturities	(8,370.80)
Long-Term Finance Lease Obligations	$ 0.00

The City has entered into a finance lease agreement in order to finance the acquisition of two Dodge Chargers. Payments are made annually, including interest at 4.25%. Final maturity of the lease is February 15, 2027. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2026	$ 10,643.62
2027	11,929.84
	22,673.46
Less: Imputed Interest	(1,284.22)
Net Present Value of Minimum Lease Payments	21,389.24
Less: Current Maturities	(9,793.40)
Long-Term Finance Lease Obligations	$ 11,495.84

6. FINANCE LEASE OBLIGATIONS (Continued)

The City has entered into a finance lease agreement in order to finance the acquisition of a Caterpillar Excavator. Payments are made annually, including interest at 4.99%. Final maturity of the lease is December 31, 2031. Future minimum lease payments are as follows:

Year Ended December 31	Totals
2026	$ 7,886.27
2027	7,886.27
2028	7,886.27
2029	7,886.27
2030	7,886.27
2031	44,686.27
	84,117.62
Less: Imputed Interest	(17,003.10)
Net Present Value of Minimum Lease Payments	67,114.52
Less: Current Maturities	(4,537.26)
Long-Term Finance Lease Obligations	$ 62,577.26

7. 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 after one year of employment are eligible for 80 hours of vacation benefits, except for police who receive 82.50 hours. All full-time employees of the City in their sixth year of employment are eligible for 96 hours of vacation benefits, except for police who receive 99 hours. All full-time employees of the City in their eleventh year of employment are eligible for 120 hours of vacation benefits, except for police who receive 132 hours. All full-time employees of the City in their sixteenth year of employment are eligible for 144 hours of vacation benefits, except for police who receive 156.75 hours.

Vacation is awarded on January 1st of each year at a rate of 1.5 hours of leave for each continuous week of employment in the immediately preceding year. After that first year, employees received their full amount listed above on January 1st of each subsequent year. An employee shall be paid for accumulated paid time off up to 50% of their wages for up to 40 hours of vacation time.

Full time employees other than police officers, who have more than ninety days of employment with the City accrue sick leave at a rate of 8 hours per month to a maximum of 400 hours. Full time police officers with more than six months of employment with the City accrue sick leave at a rate of 8.25 hours per month to a maximum of 440 hours. Sick leave is awarded as of the first day of each month of service, beginning with the first month following completion of the employee's first 90 days of employment.

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

The City determines a liability for compensated absences when the following conditions are met:

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 related to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and is material to the financial statements.

In accordance with the above criteria, the City has estimated a liability for vacation leave which has been earned, but not taken, by City employees. The estimated liability at December 31, 2025, was $3,474.65 for annual leave. The City has not estimated a liability for sick leave which has been earned but not taken by City employees as 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 the level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under 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.

8. 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; employees health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

9. INTERFUND TRANSFERS

Operating transfers were as follows:

From:	To:	Statutory Authority	Amount
General	Municipal Equipment Police	K.S.A. 12-1,117	$ 11,000.00
General	Special Street Improvement	K.S.A. 12-1,118	10,000.00
General	VIN Inspection	K.S.A. 8-116a	3,485.00
Water Utility	GO Bond and Interest	K.S.A. 12-825d	52,748.00
Sewer Utility	General	K.S.A. 12-825d	53,060.00
Sewer Utility	GO Bond and Interest	K.S.A. 12-825d	164,700.00
Sewer Utility	Municipal Equipment Reserve	K.S.A. 12-825d	2,500.00
Sewer Utility	Special Street Improvement	K.S.A. 12-825d	2,500.00

10. SUBSEQUENT EVENTS

The City evaluated events and transactions occurring subsequent to year end, and there were no subsequent events requiring recognition in the financial statements. Additionally, there were no nonrecognized subsequent events requiring disclosure.

SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF PLEASANTON, KANSAS

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

Funds	Total Certified Budget	Qualifying Adjustments for Budget Credits	Total Budget for Comparison	Expenditures Charged to Current Year Budget	Variance - Over (Under)
General	$ 1,225,865.00	$ 35,959.24	$ 1,261,824.24	$ 1,110,326.16	$ (151,498.08)
Special Purpose Funds:					
Consolidated Streets and Highway	947,407.00	-	947,407.00	235,413.30	(711,993.70)
Bond and Interest Funds:					
GO Bond and Interest	221,448.00	-	221,448.00	218,698.65	(2,749.35)
Business Funds:					
Water Utility	428,651.00	-	428,651.00	422,771.53	(5,879.47)
Sewer Utility	496,856.00	-	496,856.00	428,858.95	(67,997.05)

CITY OF PLEASANTON, 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 Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 391,828.67	$ 446,739.90	$ 462,385.00	$ (15,645.10)
Delinquent Tax	833.89	404.45	13,468.00	(13,063.55)
Motor Vehicle Tax	32,284.58	33,476.99	28,396.00	5,080.99
Recreational Vehicle Tax	899.84	716.19	693.00	23.19
16/20M Truck Tax	-	-	169.00	(169.00)
Commercial Vehicle Tax	-	-	320.00	(320.00)
Watercraft Tax	-	-	290.00	(290.00)
Payments in Lieu of Taxes	11,901.02	11,897.29	-	11,897.29
Intergovernmental				
Sales Tax	269,015.52	315,053.74	299,213.00	15,840.74
Franchise Tax	44,425.12	46,824.79	40,299.00	6,525.79
State Grant	28,776.00	14,420.00	14,420.00	-
Federal Grant	939.56	8,273.66	1,157.00	7,116.66
Special Assessments	2,943.49	-	2,093.00	(2,093.00)
Opioid Settlement	3,599.43	2,085.99	1,364.00	721.99
Charges for Services				
Copies	27.50	474.75	22.00	452.75
Permits/ Dog Tags	952.57	1,412.35	1,871.00	(458.65)
VIN Inspections	1,480.00	-	2,100.00	(2,100.00)
Court Fines	58,386.51	59,730.56	72,510.00	(12,779.44)
Restitution	-	1,028.00	703.00	325.00
Mowing	-	5,045.84	728.00	4,317.84
Swimming Pool	12,131.52	20,695.67	10,681.00	10,014.67
Animal Control	401.81	555.00	-	555.00
Use of Money and Property				
Interest Income	14,090.75	20,766.93	16,961.00	3,805.93
Rentals	11,887.00	7,829.35	7,760.00	69.35
Sale of Assets	15,000.00	-	-	-
Other Receipts				
Reimbursed Expense	10,476.43	13,265.58	11,916.00	1,349.58
Donations	2,549.00	1,385.00		1,385.00
Miscellaneous	3,801.80	4,684.66	55,095.00	(50,410.34)
Operating Transfer from Sewer Utility Fund	-	53,060.00	-	53,060.00
Total Receipts	918,632.01	1,069,826.69	$ 1,044,614.00	$ 25,212.69
Expenditures				
General Government				
Personal Services	223,256.52	213,273.98	$ 135,000.00	$ 78,273.98
Contractual Services	183,142.52	127,285.66	230,000.00	(102,714.34)
Commodities	10,062.14	10,481.38	17,000.00	(6,518.62)
Capital Outlay	-	3,728.75	9,000.00	(5,271.25)
Beautification Grants	-	-	2,500.00	(2,500.00)

CITY OF PLEASANTON, 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 Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
Expenditures (Continued)				
Police Department				
Personal Services	$ 198,203.75	$ 311,850.06	$ 276,687.00	$ 35,163.06
Contractual Services	49,314.47	65,308.44	50,000.00	15,308.44
Commodities	18,040.86	39,685.02	95,610.00	(55,924.98)
Capital Outlay	2,620.24	3,732.77	20,000.00	(16,267.23)
Court				
Personal Services	6,518.84	7,118.01	6,744.00	374.01
Contractual Services	9,635.13	6,814.60	10,000.00	(3,185.40)
Commodities	23.20	-	500.00	(500.00)
Capital Outlay	-	-	1,000.00	(1,000.00)
Fire Department				
Personal Services	5,068.12	7,707.64	8,000.00	(292.36)
Contractual Services	2,168.65	8,557.86	1,000.00	7,557.86
Commodities	4,446.84	1,108.09	6,000.00	(4,891.91)
Capital Outlay	-	-	7,000.00	(7,000.00)
City Council				
Personal Services	7,105.00	5,845.42	3,600.00	2,245.42
Contractual Services	14,234.06	15,316.15	1,000.00	14,316.15
Commodities	1,843.28	-	2,500.00	(2,500.00)
Capital Outlay - Events	-	-	15,000.00	(15,000.00)
Parks and Recreation				
Personal Services	29,329.22	61,423.88	62,500.00	(1,076.12)
Contractual Services	26,890.17	21,160.24	15,000.00	6,160.24
Commodities	10,909.66	22,653.73	17,000.00	5,653.73
Capital Outlay	36,033.00	27,073.00	55,000.00	(27,927.00)
Swimming Pool				
Personal Services	25,817.17	35,783.67	25,000.00	10,783.67
Contractual Services	16,607.46	13,732.20	2,000.00	11,732.20
Commodities	13,957.67	13,475.73	11,000.00	2,475.73
Capital Outlay	15,892.08	-	27,000.00	(27,000.00)
Community Center				
Personal Services	-	-	2,000.00	(2,000.00)
Contractual Services	2,583.37	15,823.88	8,000.00	7,823.88
Commodities	2,270.12	109.08	5,000.00	(4,890.92)
Capital Outlay	-	-	2,000.00	(2,000.00)
HUD				
Personal Services	45.77	-	-	-
Solid Waste				
Personal Services	19,401.67	18,851.82	18,000.00	851.82
Contractual Services	930.00	1,736.52	2,000.00	(263.48)
Commodities	551.64	-	2,000.00	(2,000.00)
Capital Outlay	-	-	4,000.00	(4,000.00)
Debt Service				
Principal	5,412.86	5,561.72	5,562.00	(0.28)
Interest	1,496.91	1,348.05	1,348.00	0.05
Finance Lease	19,280.37	19,313.81	19,314.00	(0.19)

CITY OF PLEASANTON, 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 Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance - Over (Under)
Expenditures (Continued)				
Operating Transfers to:				
Capital Improvement Projects Fund	$ -	$ -	$ 11,000.00	$ (11,000.00)
VIN Inspection Fund	-	3,465.00	-	3,465.00
Special Projects Fund	11,000.00	-	-	-
Municipal Equipment Police Fund	11,000.00	11,000.00	11,000.00	-
Special Fire Equipment Fund	12,000.00	-	12,000.00	(12,000.00)
Special Street Improvement Fund	12,000.00	10,000.00	10,000.00	-
Total Certified Budget			1,225,865.00	(115,538.84)
Adjustments for Qualifying Budget Credits			35,959.24	(35,959.24)
Total Expenditures	1,009,092.76	1,110,326.16	$ 1,261,824.24	$ (151,498.08)
Receipts Over(Under) Expenditures	(90,460.75)	(40,499.47)		
Unencumbered Cash, Beginning	253,120.88	162,660.13		
Unencumbered Cash, Ending	$ 162,660.13	$ 122,160.66		

CITY OF PLEASANTON, KANSAS
CONSOLIDATED STREETS AND 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 Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 227,235.93	$ 224,207.90	$ 230,800.00	$ (6,592.10)
Delinquent Tax	488.40	209.56	6,722.00	(6,512.44)
Motor Vehicle Tax	21,810.82	20,729.91	16,449.00	4,280.91
Recreational Vehicle Tax	600.65	446.16	401.00	45.16
16/20M Truck Tax	-	-	98.00	(98.00)
Commercial Vehicle Tax	-	-	185.00	(185.00)
Watercraft Tax	-	-	168.00	(168.00)
Special Highway Tax	32,616.62	32,242.08	31,440.00	802.08
Intergovernmental				
Sales Tax	196,718.15	315,053.67	300,000.00	15,053.67
Use of Money and Property				
Scrap Sales	-	54.00	-	54.00
Other Receipts				
Miscellaneous	1,494.99	7,467.50	-	7,467.50
Reimbursed Expense	-	206.05	-	206.05
Total Receipts	480,965.56	600,616.83	$ 586,263.00	$ 14,353.83
Expenditures				
Street Maintenance				
Personal Services	135,215.35	117,459.11	$ 126,907.00	$ (9,447.89)
Contractual Services	31,260.77	50,468.16	122,100.00	(71,631.84)
Commodities	43,037.97	33,629.81	595,000.00	(561,370.19)
Capital Outlay	9,325.21	27,500.00	97,044.00	(69,544.00)
Debt Service				
Finance Lease	13,466.08	6,356.22	6,356.00	0.22
Total Expenditures	232,305.38	235,413.30	$ 947,407.00	$ (711,993.70)
Receipts Over(Under) Expenditures	248,660.18	365,203.53		
Unencumbered Cash, Beginning	128,050.68	376,710.86		
Unencumbered Cash, Ending	$ 376,710.86	$ 741,914.39		

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

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Donations	$ -	$ -
Total Receipts	-	-
Expenditures		
Public Safety		
Contractual Services	227.20	-
Total Expenditures	227.20	-
Receipts Over(Under) Expenditures	(227.20)	-
Unencumbered Cash, Beginning	5,281.27	5,054.07
Unencumbered Cash, Ending	$ 5,054.07	$ 5,054.07

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

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Donations	$ 3,889.32	$ 3,698.00
Total Receipts	3,889.32	3,698.00
Expenditures		
Culture and Recreation		
Contractual Services	2,083.75	508.00
Commodities	-	2,467.38
Total Expenditures	2,083.75	2,975.38
Receipts Over(Under) Expenditures	1,805.57	722.62
Unencumbered Cash, Beginning	2,935.28	4,740.85
Unencumbered Cash, Ending	$ 4,740.85	$ 5,463.47

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

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Donations	$ 10,714.24	$ 11,621.90
Total Receipts	10,714.24	11,621.90
Expenditures		
Culture and Recreation		
Contractual Services	11,979.83	11,613.64
Total Expenditures	11,979.83	11,613.64
Receipts Over(Under) Expenditures	(1,265.59)	8.26
Unencumbered Cash, Beginning	1,464.43	198.84
Unencumbered Cash, Ending	$ 198.84	$ 207.10

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

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from:		
Water Utility Fund	$ 2,000.00	$ -
Sewer Utility Fund	6,500.00	2,500.00
Total Receipts	8,500.00	2,500.00
Expenditures		
General Government		
Capital Outlay	-	4,000.00
Total Expenditures	-	4,000.00
Receipts Over(Under) Expenditures	8,500.00	(1,500.00)
Unencumbered Cash, Beginning	108,780.29	117,280.29
Unencumbered Cash, Ending	$ 117,280.29	$ 115,780.29

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

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from General Fund	$ 11,000.00	$ 11,000.00
Total Receipts	11,000.00	11,000.00
Expenditures		
General Government Capital Outlay	-	6,186.14
Total Expenditures	-	6,186.14
Receipts Over(Under) Expenditures	11,000.00	4,813.86
Unencumbered Cash, Beginning	10,610.18	21,610.18
Unencumbered Cash, Ending	$ 21,610.18	$ 26,424.04

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

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from General Fund	$ 11,000.00	$ -
Total Receipts	11,000.00	-
Expenditures		
Debt Service		
Principal	1,217.00	1,247.00
Interest	1,531.85	1,501.43
Total Expenditures	2,748.85	2,748.43
Receipts Over(Under) Expenditures	8,251.15	(2,748.43)
Unencumbered Cash, Beginning	11,120.04	19,371.19
Unencumbered Cash, Ending	$ 19,371.19	$ 16,622.76

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
VIN Inspections	$ -	$ 880.00	$ -	$ 880.00
Operating Transfer from General Fund	-	3,465.00	-	3,465.00
Total Receipts	-	4,345.00	$ -	$ 4,345.00
Expenditures				
Public Safety				
Capital Outlay	-	-	$ -	$ -
Total Expenditures	-	-	$ -	$ -
Receipts Over(Under) Expenditures	-	4,345.00		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ 4,345.00		

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

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from:		
General Fund	$ 12,000.00	$ 10,000.00
Sewer Utility Fund	2,500.00	2,500.00
Total Receipts	14,500.00	12,500.00
Expenditures		
General Government		
Contractual Services	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	14,500.00	12,500.00
Unencumbered Cash, Beginning	197,747.77	212,247.77
Unencumbered Cash, Ending	$ 212,247.77	$ 224,747.77

CITY OF PLEASANTON, KANSAS
AMERICAN RESCUE FUNDS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
ARPA Grant Proceeds	$ -	$ -
Total Receipts	-	-
Expenditures		
General Government		
Capital Outlay	3,525.00	701.97
Total Expenditures	3,525.00	701.97
Receipts Over(Under) Expenditures	(3,525.00)	(701.97)
Unencumbered Cash, Beginning	4,226.97	701.97
Unencumbered Cash, Ending	$ 701.97	$ -

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

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from General Fund	$ 12,000.00	$ -
Total Receipts	12,000.00	-
Expenditures		
General Government		
Capital Outlay	-	4,485.18
Total Expenditures	-	4,485.18
Receipts Over(Under) Expenditures	12,000.00	(4,485.18)
Unencumbered Cash, Beginning	78,127.85	90,127.85
Unencumbered Cash, Ending	$ 90,127.85	$ 85,642.67

CITY OF PLEASANTON, KANSAS
6TH STREET PARK IMPROVEMENTS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Donations	$ 1,006.00	$ 4,893.02
Total Receipts	1,006.00	4,893.02
Expenditures		
General Government		
Capital Outlay	-	0.17
Total Expenditures	-	0.17
Receipts Over(Under) Expenditures	1,006.00	4,892.85
Unencumbered Cash, Beginning	-	1,006.00
Unencumbered Cash, Ending	$ 1,006.00	$ 5,898.85

CITY OF PLEASANTON, KANSAS
CAPITAL IMPROVEMENT PROJECTS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Amounts for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfer from General Fund	$ -	$ -
Total Receipts	-	-
Expenditures		
General Government Capital Outlay	7,147.90	-
Total Expenditures	7,147.90	-
Receipts Over(Under) Expenditures	(7,147.90)	-
Unencumbered Cash, Beginning	16,048.20	8,900.30
Unencumbered Cash, Ending	$ 8,900.30	$ 8,900.30

CITY OF PLEASANTON, KANSAS
GO 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 Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Operating Transfers from:				
Water Utility Fund	$ 50,000.00	$ 52,748.00	$ 52,748.00	$ -
Sewer Utility Fund	168,161.00	164,700.00	168,700.00	(4,000.00)
Total Receipts	218,161.00	217,448.00	$ 221,448.00	$ (4,000.00)
Expenditures				
Debt Service				
Principal	108,365.00	115,075.00	$ 116,322.00	$ (1,247.00)
Interest	106,532.75	103,623.65	105,126.00	(1,502.35)
Total Expenditures	214,897.75	218,698.65	$ 221,448.00	$ (2,749.35)
Receipts Over(Under) Expenditures	3,263.25	(1,250.65)		
Unencumbered Cash, Beginning	-	3,263.25		
Unencumbered Cash, Ending	$ 3,263.25	$ 2,012.60		

CITY OF PLEASANTON, 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 Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Water Sales	$ 378,008.25	$ 391,443.82	$ 365,781.00	$ 25,662.82
Deposits	3,560.00	4,199.90	3,600.00	600.00
Penalties	12,944.12	13,451.59	14,544.00	(1,092.00)
Other Taxes and Fees	6,231.33	6,587.81	5,613.00	975.00
Use of Money and Property				
Interest Income	0.98	-	-	-
Other Receipts				
Miscellaneous	302.00	2,598.29	474.00	2,124.00
Reimbursed Expense	-	9,860.07	-	9,860.00
Total Receipts	401,046.68	428,141.48	$ 390,012.00	$ 38,129.82
Expenditures				
Treatment and Distribution				
Personal Services	159,336.15	126,451.54	$ 145,000.00	$ (18,548.46)
Contractual Services	154,554.77	166,656.87	115,350.00	51,306.87
Commodities	48,485.51	72,956.12	51,450.00	21,506.12
Capital Outlay	32,524.04	3,959.00	64,103.00	(60,144.00)
Operating Transfers to:				
GO Bond and Interest Fund	50,000.00	52,748.00	52,748.00	-
Municipal Equipment Reserve Fund	2,000.00	-	-	-
Sewer Utility Fund	2,749.00	-	-	-
Water Utility Capital Improvement Reserve Fund	9,000.00	-	-	-
Total Expenditures	458,649.47	422,771.53	$ 428,651.00	$ (5,879.47)
Receipts Over(Under) Expenditures	(57,602.79)	5,369.95		
Unencumbered Cash, Beginning	82,343.91	24,741.12		
Unencumbered Cash, Ending	$ 24,741.12	$ 30,111.07		

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

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers from Water Utility Fund	$ 9,000.00	$ -
Total Receipts	9,000.00	-
Expenditures		
Treatment and Distribution Capital Outlay	839.90	-
Total Expenditures	839.90	-
Receipts Over(Under) Expenditures	8,160.10	-
Unencumbered Cash, Beginning	14,249.00	22,409.10
Unencumbered Cash, Ending	$ 22,409.10	$ 22,409.10

CITY OF PLEASANTON, 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 Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Federal Grant	$ -	$ 48,475.51	$ -	$ 48,475.51
Charges for Services				
Sewer Collections	241,096.79	241,478.01	235,114.00	6,364.01
Operating Transfer from				
Water Utility Fund	2,749.00	-	-	-
Total Receipts	243,845.79	289,953.52	$ 235,114.00	$ 54,839.52
Expenditures				
Treatment				
Personal Services	50,670.18	64,775.47	$ 139,976.00	$ (75,200.53)
Contractual Services	36,699.67	99,035.87	34,000.00	65,035.87
Commodities	11,323.98	2,421.17	89,183.00	(86,761.83)
Capital Outlay	52,660.00	32,929.00	-	32,929.00
Debt Service				
Finance Lease	7,515.56	6,937.44	6,937.00	0.44
Operating Transfers to:				
Municipal Equipment Reserve Fund	6,500.00	2,500.00	2,500.00	-
General Fund	-	53,060.00	53,060.00	-
Special Street Improvement Fund	2,500.00	2,500.00	2,500.00	-
GO Bond and Interest Fund	168,161.00	164,700.00	168,700.00	(4,000.00)
Total Expenditures	336,030.39	428,858.95	$ 496,856.00	$ (67,997.05)
Receipts Over(Under) Expenditures	(92,184.60)	(138,905.43)		
Unencumbered Cash, Beginning	250,132.15	157,947.55		
Unencumbered Cash, Ending	$ 157,947.55	$ 19,042.12		

CITY OF PLEASANTON, 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
Youth Sports	$ 3,709.58	$ 10,907.54	$ 9,568.28	$ 5,048.84
Municipal Court Bond	2,224.16	7,480.84	4,450.00	5,255.00
Freedom Claims	34,866.98	21,896.03	11,160.88	45,602.13
Total Agency Funds	$ 40,800.72	$ 40,284.41	$ 25,179.16	$ 55,905.97

Jarred Gilmore Phillips

The Honorable Mayor and City Council
City of Pleasanton, Kansas

In planning and performing our audit of the financial statement of the City of Pleasanton, 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 City of Pleasanton, 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 City of Pleasanton, Kansas' internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Pleasanton, 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 deficiencies 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.

This communication is intended solely for the information and use of management, the Mayor, City Council, and others within the City of Pleasanton, 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
March 3, 2026