CITY OF COLBY, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2025

CITY OF COLBY, KANSAS
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For the Year Ended December 31, 2025

TABLE OF CONTENTS

Independent Auditors' Report 1

Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis 4

Notes to Financial Statement 6

Regulatory–Required Supplementary Information

Schedule 1 – Summary of Expenditures – Actual and Budget – Regulatory Basis 18

Schedule 2 – Schedule of Receipts and Expenditures – Regulatory Basis
Individually presented by fund

Regulatory Basis Fund Types

General Fund

2-1 General Fund 19

Special Purpose Funds

2-2 Library Fund 24
2-3 Recreation Fund 25
2-4 Noxious Weed Fund 26
2-5 Special Fire and Police Fund 27
2-6 Special Street Fund 28
2-7 Special Liability Fund 29
2-8 Special Parks and Recreation Fund 30
2-9 Employee Benefits Fund 31
2-10 Risk Management Reserve Fund 32
2-11 Municipal Equipment Reserve Fund 33
2-12 Capital Improvement Reserve Fund 34
2-13 Convention/Tourism Fund 35
2-14 Economic Development Fund 36
2-15 Water Treatment Fund 37
2-16 E911 Fund 38
2-17 Fire Insurance Proceeds Fund 39

Bond and Interest Fund

2-18 Bond and Interest Fund 40

Capital Project Fund

2-19 Financed Projects Fund 41

Business Funds

2-20 Electric Utility Fund 42
2-21 Water Utility Fund 44
2-22 Sewage Disposal Utility Fund 46
2-23 Solid Waste Disposal Utility Fund 48
2-24 Meter Deposits Fund 49
2-25 Electric Reserve for Depreciation Fund 50
2-26 Water Reserve for Depreciation Fund 51

TABLE OF CONTENTS (continued)

Trust Fund
2-27 Special Law Enforcement Trust Fund 52

Related Municipal Entity
2-28 Colby Land Bank 53

Schedule 3 - Summary of Receipts and Disbursements – Regulatory Basis
Agency Funds..... 54

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INDEPENDENT AUDITORS' REPORT

To the City Council
City of Colby, Kansas
Colby, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Colby, 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 matters 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, 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 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 Auditors' 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.

above+beyond
AdamsBrown, LLC

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.

Auditors' Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statement.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

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

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2024 (not presented herein), and have issued our report thereon dated March 18, 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/municipal-audits. 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.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Colby, Kansas

April 21, 2026

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

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types							
General Fund	$ 175,832	834	5,029,038	4,938,883	**266,821**	354,625	**621,446**
Special Purpose Funds							
Library Fund	1	-	360,528	360,528	**1**	-	**1**
Recreation Fund	18,748	-	296,293	312,555	**2,486**	14,345	**16,831**
Noxious Weed Fund	12,313	-	8,579	8,047	**12,845**	-	**12,845**
Special Fire and Police Fund	23,465	-	82,726	97,216	**8,975**	-	**8,975**
Special Street Fund	306,794	-	953,737	845,160	**415,371**	-	**415,371**
Special Liability Fund	1,347	-	67,835	46,436	**22,746**	-	**22,746**
Special Parks and Recreation Fund	11,208	-	72,329	78,791	**4,746**	154,363	**159,109**
Employee Benefits Fund	381,070	-	1,474,627	1,489,224	**366,473**	416	**366,889**
Risk Management Reserve Fund	440,640	-	28,235	-	**468,875**	-	**468,875**
Municipal Equipment Reserve Fund	1,583,014	-	739,254	603,250	**1,719,018**	200,510	**1,919,528**
Capital Improvement Reserve Fund	6,702,004	-	3,844,755	3,531,376	**7,015,383**	1,288,251	**8,303,634**
Convention/Tourism Fund	2	-	354,251	354,251	**2**	-	**2**
Economic Development Fund	2,116,126	-	352,341	280,374	**2,188,093**	-	**2,188,093**
Water Treatment Fund	220,744	-	550,000	476,365	**294,379**	365,741	**660,120**
E911 Fund	144,507	119	81,146	64,579	**161,193**	-	**161,193**
Bond and Interest Fund							
Bond and Interest Fund	97,713	-	1,197,712	1,197,660	**97,765**	-	**97,765**
Capital Project Fund							
Financed Projects Fund	601,732	-	1,871,126	1,654,764	**818,094**	114,600	**932,694**
Business Funds							
Electric Utility Fund	1,636,099	423	6,529,106	6,981,642	**1,183,986**	158,612	**1,342,598**
Water Utility Fund	1,587,145	584	1,333,895	1,596,581	**1,325,043**	27,396	**1,352,439**
Sewage Disposal Utility Fund	634,818	25	1,319,942	1,477,120	**477,665**	67,361	**545,026**
Solid Waste Disposal Utility Fund	48,447	-	859,123	839,798	**67,772**	8,641	**76,413**
Meter Deposits Fund	-	-	58,110	58,110	**-**	452,275	**452,275**
Electric Reserve for Depreciation Fund	947,961	-	-	-	**947,961**	-	**947,961**
Water Reserve for Depreciation Fund	701,405	-	-	-	**701,405**	-	**701,405**
Trust Fund							
Special Law Enforcement Trust Fund	1,073,437	-	160,997	53,360	**1,181,074**	67	**1,181,141**
Total Primary Government	$ 19,466,572	1,985	27,625,685	27,346,070	**19,748,172**	3,207,203	**22,955,375**
Related Municipal Entity							
Colby Land Bank	-	-	5,155	500	**4,655**	-	**4,655**
Total Reporting Entity (Excluding Agency Funds)	$ 19,466,572	1,985	27,630,840	27,346,570	**19,752,827**	3,207,203	**22,960,030**

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

CITY OF COLBY, KANSAS

Summary Statement of Receipts, Expenditures and Unencumbered Cash

Regulatory Basis

For the Year Ended December 31, 2025

Composition of Cash	Checking Accounts	$	**12,379,037**
	Petty Cash		**300**
	Certificates of Deposit		**10,600,000**
	Total Primary Government		**22,979,337**
	Total Related Municipal Entity		**4,655**
	Agency Funds per Schedule 3		**(23,962)**
	Total Reporting Entity (Excluding Agency Funds)	$	**22,960,030**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

City of Colby, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The City is a municipal corporation governed by an elected eight-member council. At the January 18, 2022 City Council meeting, the Governing Body approved and passed Ordinance 1642 which combined the Colby Recreation Commission with the Recreation Department of the City, providing for the appointment of officers and employees, transfer of property, and the creation of a Recreation Advisory Board. Previously, three mills were paid to the Colby Recreation Commission, but those mills are now retained in the Recreation Fund for operation purposes. At the September 17, 2024 City Council meeting, the Colby Land Bank was created by the adoption of Ordinance No. 1673. The Land Bank Board shall acquire, maintain, control, sell, transfer, and dispose of any property located within the City to help create low to mid income housing, remove blight, and promote and facilitate the investment and rehabilitation of aging housing stock. This board can sue and be sued. The Colby Land Bank fund was established under the City and corresponds to its separate bank account. This fund will be budgeted and audited, as per the statutes, with approval coming from the City Council. The Colby Land Bank will be included in the audit report. The Colby Land Bank was established pursuant to K.S.A. 12-5901.

This financial statement does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

Housing Authority

The City's Housing Authority operates the City's housing projects. The housing authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City. Audited financial statements can be obtained by contacting the housing authority's office.

Pioneer Memorial Library Board

The City's Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. The City levies the taxes for the library board and the library board has only the powers granted by statute, K.S.A. 12-2225. Compiled financial statements can be obtained by contacting the library.

Basis of Presentation – Fund Accounting

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

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

Regulatory Basis Fund Types

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

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific revenue 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 the acquisition or construction of major capital facilities or equipment.

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

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

Basis of Accounting

Regulatory Basis of Accounting 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.

Reimbursements

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 KMAAG regulatory basis of accounting.

NOTE 2 – 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, business funds, and related municipal entity. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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

c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.

d. Adoption of the final budget on or before August 25th.

If the City 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 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 revenue 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 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were budget amendments this year for the Library Fund, E911 Fund, and Colby Land Bank.

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 revenues 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: Risk Management Reserve Fund, Municipal Equipment Reserve Fund, Capital Improvement Reserve Fund, and Water Treatment Fund.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

City of Colby, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

Concentration of Credit Risk
State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 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, except during designated "peak periods" when required coverage is 50%. The City does not use "peak periods". All deposits were legally secured at December 31, 2025.

At December 31, 2025, the City's carrying amount of deposits was $22,979,337 and the bank balance was $23,775,175. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $19,158,632 was covered by federal depository insurance and $4,616,543 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

At December 31, 2025, the Colby Land Bank's carrying amount of deposits was $4,655 and the bank balance was $4,655. The bank balance was held by one bank resulting in a concentration of credit risk. The entire bank balance was covered by federal depository insurance.

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. The City had no investments at December 31, 2025.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Colby, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2025 were as follows:

From	To	Regulatory Authority		Amount
General Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118	$	511,375
General Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		281,995
Electric Utility Fund	General Fund	K.S.A. 12-825d		424,653
Electric Utility Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		740,375
Electric Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		94,210
Electric Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		346,746
Water Utility Fund	General Fund	K.S.A. 12-825d		74,426
Water Utility Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		498,375
Water Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		32,025
Water Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		161,502
Sewage Disposal Utility Fund	General Fund	K.S.A. 12-825d		53,526
Sewage Disposal Utility Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118		167,250
Sewage Disposal Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117		57,350
Sewage Disposal Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102		93,556

Solid Waste Disposal Utility Fund	General Fund	K.S.A. 12-825d	$ 50,098
Solid Waste Disposal Utility Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118	10,000
Solid Waste Disposal Utility Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117	70,000
Solid Waste Disposal Utility Fund	Employee Benefits Fund	K.S.A. 12-16,102	84,791
Special Parks and Recreation Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118	25,000
Special Fire and Police Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117	65,200
Special Law Enforcement Trust Fund	Employee Benefits Fund	K.S.A. 12-16,102	14,190
Financed Projects Fund	Bond and Interest Fund	Ordinance 1606	1,051,850
Financed Projects Fund	General Fund	Ordinance 1477 & 1606	334,048
Financed Projects Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118	100,000
Recreation Fund	Capital Improvement Reserve Fund	K.S.A. 12-1,118	50,000
Recreation Fund	Municipal Equipment Reserve Fund	K.S.A. 12-1,117	5,000
Recreation Fund	Employee Benefits Fund	K.S.A. 12-16,102	41,902

NOTE 5 – CITY PROJECTS

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

	Project Authorization	Expenditures to Date
Phase II Country Club RR Crossing	$ 49,500	49,500
3MW Cat Generator and Installation	3,004,500	350,000
US-25 from N. of I-70 to Poplar St.	1,166,572	1,166,572
Mill and Overlay Projects	801,035	801,035
WWTF Effluent Refuse Improvements	152,000	152,000
Webster Waterline Rebuild	738,845	738,845

NOTE 6 – LITIGATION

City of Colby, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the City.

NOTE 7 – RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

The City has been unable to obtain workers compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in the Kansas Municipal Insurance Trust (KMIT), a public entity risk pool currently operating as a common risk management and insurance program for 175 participating members.

The City pays an annual premium to KMIT for its workers compensation insurance coverage. The agreement to participate provides that KMIT will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $500,000 for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by KMIT management.

NOTE 8 – GRANTS AND SHARED REVENUES

City of Colby, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 9 – RELATED PARTY TRANSACTIONS

City of Colby, Kansas entered into transactions with the following council members during the year ended December 31, 2025.

Bandy Enterprises, Inc.
Stan Schmidt (employee), City Council Member $82,523

NOTE 10 – SHORT-TERM LEASES

The City entered into a lease agreement with S & T Telephone Cooperative Association on August 25, 2004 for the use of one fiber on their fiber route. Term of the lease shall be for a period of one year and may be extended by mutual agreement between the parties. The lease calls for an annual payment of $1,800 with the first payment due September 1, 2004, and subsequent annual renewal payments due the first day of September each year thereafter. This lease has been extended for an additional year.

The City entered into a lease agreement with S & T Communications, LLC on August 3, 2004 for the use of a communications tower. Term of the lease is for a period of one year and may be extended one year at a time upon mutual agreement of the parties. The lease amount is $1.00 per foot/month of elevation on the tower based on the actual location of communication equipment placed by the lessee on the tower with the first payment due on September 1, 2004, and any subsequent annual payments due the first day of September each year thereafter. This lease has been extended for an additional year.

The City entered into a lease agreement with the Thomas County Board of County Commissioners on July 6, 2021 for the Police and Communications Departments' use of 2,549 square feet on the first floor of the Thomas County Judicial Center. The lease also allows use of one office in the Thomas County Historic Courthouse for the main office of the Municipal Court and allows the conducting of Municipal Court once per month in the Commissioner's Meeting Room. The lease shall renew automatically for one-year terms if not terminated in writing prior to each annual renewal term. The total rent fee for each annual term shall be $16,160.66 ($6.34 per square foot), subject to annual increase in an amount equal to the Thomas County Office Complex annual rate increase.

NOTE 11 – DEFERRED COMPENSATION PLAN

City of Colby, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 457(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The City is not required to make any contributions.

NOTE 12 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

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

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.71% for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $377,754 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 $3,171,400. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 13 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **City of Colby, Kansas** 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 City allows retirees to remain in the group health insurance plan until they are Medicare eligible. The premium is paid in full by the insured.

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.

NOTE 14 – COMPENSATED ABSENCES

Vacation

The City's policy regarding vacation entitles regular full-time employees to receive 3 vacation days on their hire date and with up to and completion of 5 continuous years of service since date of last hire to receive 10 days per year at their regular rate of pay. Regular full-time employees completing more than 5 continuous years of service since date of last hire to receive 15 days per year at their regular pay. Any employee who has earned vacation but has not used it as of date of termination or resignation will receive payment for the vacation at regular rates upon termination or resignation. Employees are allowed to carry over no more than three earned vacation days unless approved by the City Manager. All leave carried over must be used by July 1st of the following year.

Sick Leave

All regular full-time employees earn sick leave at the rate of 1 day per month with a maximum accumulation of 120 days. No unused sick leave is paid upon termination or resignation.

NOTE 15 – DEBT RESTRICTIONS AND COVENANTS

KDHE Sewer Plant Loan

City of Colby, Kansas entered into a loan agreement with the Kansas Department of Health and Environment to fund the sewer plant in the amount of $8,755,230. The loan agreement requires that the City provide for the repayment of this loan by providing dedicated funds. The City is in compliance with this requirement as of December 31, 2025 as it is providing funds through a combination of sewer rates and fees.

NOTE 16 – JOINT VENTURE

Thomas County Economic Development Alliance is a qualifying regional economic development organization promoting and encouraging economic development in **City of Colby, Kansas** and Thomas County, Kansas. In December 2008, **City of Colby, Kansas** and Thomas County, Kansas entered into an interlocal agreement and each shall contribute financial support of 50%. Unaudited financial statements can be obtained by contacting the economic development office.

Thomas County Recycling is a qualifying recycling center promoting and encouraging recycling in the **City of Colby, Kansas** and Thomas County, Kansas. In January 2019, **City of Colby, Kansas** and Thomas County, Kansas entered into a memorandum of understanding outlining what each shall contribute to minimize landfill waste and protect and preserve the environment of their communities. Audited financial statements can be obtained by contacting the Thomas County office.

Thomas County Judicial Center houses the County jail. In July 2021, **City of Colby, Kansas** and Thomas County, Kansas entered into a memorandum of understanding establishing inmate charges for

individuals in the custody of the City while being held at the Justice Center Jail to be one half of the daily rate the County charges to hold outside county inmates.

NOTE 17 - STAR BOND PROJECT

The City Council has been working with Colby Investment Group, LLC, the "Developer," regarding a STAR Bond Project. This project is to be constructed in two phases on the Developer's property, which will include the main component of a multi-purpose arena and equestrian center with an RV park. At the December 17, 2024 City Council meeting, the Council held a public hearing after the proper publication of Resolution No. 1217 to establish the STAR Bond Project District and, upon there being no public comment, approval of Ordinance 1679. Prior to that, at the July 2, 2024 City Council meeting, a Funding Agreement for the STAR Bond Project was approved stating that the Developer will be responsible for payment of the costs incurred by the City for third-party publication, legal, financial and planning assistance expenses until the Development Agreement was approved. At the December 2, 2025 City Council meeting, the Council approved the Development Agreement for the Colby STAR Bond Project District. On February 3, 2026, the City Council approved a consulting services agreement with MuniCap, Inc. for a City revenue rate study and a bond marketing report. The City continues to have on retainer Jeff White from Columbia Capital Management, LLC as its independent financial adviser.

NOTE 18 – CONDUIT DEBT

From time to time, **City of Colby, Kansas** has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are generally payable from and secured by the project financed and if needed, additional assets or revenues of the private-sector entities serviced by the bond issuance. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds.

Accordingly, the bonds are not reported as liabilities in the accompanying financial statement. As of December 31, 2025, there were four industrial revenue bonds outstanding for Woofter Construction and Irrigation, Inc., Citizens Medical Center, Inc., Wooden, Inc., and WWS, Inc. The total principal amounts payable at December 31, 2025 was $141,000,000.

NOTE 19 – SUBSEQUENT EVENTS

On March 17, 2026, the City approved a finance lease for $1,800,000 for the purpose of providing funds to purchase six two-megawatt Caterpillar engine generators.

NOTE 20 – LONG-TERM DEBT

In 2025, **City of Colby, Kansas** engaged Gilmore & Bell, P.C. to perform post issuance bond compliance services on the following bond issue: Series 2019 for the year ended December 31, 2024. The City's annual report and audited financial statements have been filed with the Municipal Securities Rulemaking Board. The City will continue this practice annually to stay in compliance.

City of Colby, Kansas has the following types of long-term debt.

General Obligation Bonds

On June 18, 2013, the City issued $90,000 in Series 2013 General Obligation Bonds for the purpose of financing the cost of the waterline improvements on Cooper Avenue.

On October 1, 2019, the City issued $12,000,000 in Series 2019 General Obligation Bonds for the purpose of financing the construction, furnishings, and equipment of a new community events center and improvements related to the project. The bonds shall be payable from 0.75% sales tax.

KDHE Revolving Loan
The City entered into an $8,755,230 revolving loan agreement on March 14, 2006 with the Kansas Department of Health and Environment acting on behalf of the State of Kansas to finance the construction of a sludge treatment facility and several collection system upgrade projects. The City will use proceeds generated by the operation of the facility for loan repayment, which began September 1, 2007.

Lease Obligations
On April 1, 2012, the City entered into a $1,784,636 lease agreement for water and electric meters and automated meter reading equipment with an option to purchase at the expiration of the lease term. The lease contains a fiscal funding clause.

On December 1, 2023, the City entered into a $44,742 lease agreement for tasers. The lease contains a fiscal funding clause.

On September 3, 2024, the City entered into a $50,917 lease agreement for dash cameras. The lease contains a fiscal funding clause.

On September 3, 2024, the City entered into a $68,453 lease agreement for body cameras. The lease contains a fiscal funding clause.

On December 16, 2025, the City entered into a $19,200 lease agreement for additional dash cameras. The lease contains a fiscal funding clause.

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									
Series 2013	4.75%	6/18/2013	$ 90,000	2033	$ 52,000	-	5,000	**47,000**	2,470
Series 2019	2.35%	10/1/2019	12,000,000	2034	8,665,000	-	760,000	**7,905,000**	291,850
KDHE Loan									
Sewer Project Debt	2.77%	3/14/2006	8,755,230	2027	1,338,947	-	524,555	**814,392**	30,459
Finance Leases									
Water and Electric Meters and Automated Meter Reading Equipment	2.70%	4/1/2012	1,784,636	2027	287,012	-	138,816	**148,196**	6,024
Tasers	4.14%	12/1/2023	44,742	2028	41,486	-	8,499	**32,987**	1,718
Dash Cameras	4.08%	9/3/2024	50,917	2029	42,917	-	6,849	**36,068**	1,751
Body Cameras	4.08%	9/3/2024	68,453	2029	14,453	-	-	**14,453**	-
Dash Cameras, supplemental	3.69%	12/16/2025	19,200	2029	-	19,200	-	**19,200**	-
Total Contractual Indebtedness					$ 10,441,815	19,200	1,443,719	**9,017,296**	334,272

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

	YEAR						
	2026	2027	2028	2029	2030	2031-2034	**Total**
Principal							
General Obligation Bonds	$ 790,000	815,000	840,000	861,000	891,000	3,755,000	**7,952,000**
KDHE Loan	539,186	275,206	-	-	-	-	**814,392**
Finance Leases	169,577	33,663	29,202	18,462	-	-	**250,904**
Total Principal	**1,498,763**	**1,123,869**	**869,202**	**879,462**	**891,000**	**3,755,000**	**9,017,296**
Interest							
General Obligation Bonds	263,683	232,045	199,407	165,770	139,835	285,147	**1,285,887**
KDHE Loan	17,149	3,467	-	-	-	-	**20,616**
Finance Leases	6,227	3,047	1,913	733	-	-	**11,920**
Total Interest	**287,059**	**238,559**	**201,320**	**166,503**	**139,835**	**285,147**	**1,318,423**
Total Principal and Interest	$ **1,785,822**	**1,362,428**	**1,070,522**	**1,045,965**	**1,030,835**	**4,040,147**	**10,335,719**

CITY OF COLBY, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

CITY OF COLBY, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	**Expenditures Chargeable to Current Year**	Variance Over (Under)
Regulatory Basis Fund Types					
General Fund	$ 5,184,704	-	5,184,704	**4,938,883**	(245,821)
Special Purpose Funds					
Library Fund	360,528	-	360,528	**360,528**	-
Recreation Fund	390,860	-	390,860	**312,555**	(78,305)
Noxious Weed Fund	17,032	-	17,032	**8,047**	(8,985)
Special Fire and Police Fund	121,200	-	121,200	**97,216**	(23,984)
Special Street Fund	1,058,900	-	1,058,900	**845,160**	(213,740)
Special Liability Fund	60,523	-	60,523	**46,436**	(14,087)
Special Parks and Recreation Fund	154,000	-	154,000	**78,791**	(75,209)
Employee Benefits Fund	1,894,792	-	1,894,792	**1,489,224**	(405,568)
Convention/Tourism Fund	357,560	-	357,560	**354,251**	(3,309)
Economic Development Fund	2,537,194	-	2,537,194	**280,374**	(2,256,820)
E911 Fund	77,698	-	77,698	**64,579**	(13,119)
Bond and Interest Fund					
Bond and Interest Fund	1,235,884	-	1,235,884	**1,197,660**	(38,224)
Business Funds					
Electric Utility Fund	8,286,780	-	8,286,780	**6,981,642**	(1,305,138)
Water Utility Fund	1,905,344	-	1,905,344	**1,596,581**	(308,763)
Sewage Disposal Utility Fund	1,597,403	-	1,597,403	**1,477,120**	(120,283)
Solid Waste Disposal Utility Fund	864,359	-	864,359	**839,798**	(24,561)
Trust Fund					
Special Law Enforcement Trust Fund	166,735	-	166,735	**53,360**	(113,375)
Related Municipal Entity					
Colby Land Bank	20,155	-	20,155	**500**	(19,655)

CITY OF COLBY, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 742,488	**831,409**	848,732	(17,323)
Delinquent Tax	5,908	**6,054**	-	6,054
Motor Vehicle Tax	85,137	**87,838**	71,295	16,543
16/20 Tax	693	**1,224**	1,257	(33)
Recreational Vehicle Tax	1,044	**917**	1,331	(414)
Commercial Vehicle Tax	5,117	**6,507**	5,426	1,081
Neighborhood Revitalization Rebate	(50,400)	**(31,430)**	(42,391)	10,961
Total Taxes and Shared Revenues	789,987	**902,519**	885,650	16,869
Intergovernmental Revenues				
Federal and State Aid - KDOT	69,357	**85,772**	65,000	20,772
Federal Aid	54,000	**-**	-	-
State Aid	48,021	**7,783**	-	7,783
In Lieu of Tax	7,500	**7,500**	7,500	-
Highway Connecting Links	96,096	**95,964**	96,030	(66)
Local Sales Tax	1,334,078	**1,358,528**	1,255,711	102,817
Transient Guest Tax	205,604	**354,251**	357,560	(3,309)
Special Liquor Tax	29,284	**30,901**	31,020	(119)
Total Intergovernmental Revenues	1,843,940	**1,940,699**	1,812,821	127,878
Licenses and Permits				
Utility Franchise Taxes	106,180	**114,294**	105,000	9,294
Liquor Store License	2,100	**3,000**	2,425	575
Dog Tax and Fees	779	**918**	450	468
Building Permits	22,508	**14,848**	15,000	(152)
Other	5,970	**4,415**	5,000	(585)
Total Licenses and Permits	137,537	**137,475**	127,875	9,600
Charges for Services				
Communication Contract Co.	189,062	**222,367**	222,367	-
Rural Fire District #3	104,771	**102,751**	104,300	(1,549)
Swimming Pool Concession	28,871	**28,026**	25,000	3,026
Swimming Pool	81,950	**80,145**	78,000	2,145
Swimming Pool Rental	4,288	**3,758**	750	3,008
Services for Others	150	**45**	-	45
Total Charges for Services	$ 409,092	**437,092**	430,417	6,675

CITY OF COLBY, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts (continued)				
Fines, Forfeitures and Penalties				
Court Fines/Fees	$ 45,931	**14,593**	50,000	(35,407)
Dog Fines	1,400	**1,600**	600	1,000
Total Fines, Forfeitures and Penalties	47,331	**16,193**	50,600	(34,407)
Use of Money and Property				
Community Building/Auditorium Rental	73,857	**66,915**	75,000	(8,085)
Advertising Sales	10,000	**45,200**	5,000	40,200
Sale of Material	4	**-**	-	-
Lease Rentals	58,851	**57,112**	32,130	24,982
Interest	56,631	**237,219**	64,263	172,956
Airport Fuel Sales	104,296	**249,244**	402,136	(152,892)
Total Use of Money and Property	303,639	**655,690**	578,529	77,161
Other				
Miscellaneous	22,295	**2,619**	30,392	(27,773)
Transfers In				
Electric Utility Fund	437,730	**424,653**	424,653	-
Water Utility Fund	74,005	**74,426**	74,426	-
Sewage Disposal Utility Fund	50,751	**53,526**	53,526	-
Solid Waste Disposal Utility Fund	46,340	**50,098**	50,098	-
Capital Improvement Reserve Fund	-	**-**	189,546	(189,546)
Financed Projects Fund	240,734	**334,048**	150,000	184,048
Total Transfers In	849,560	**936,751**	942,249	(5,498)
Total Receipts	4,403,381	**5,029,038**	4,858,533	170,505
Expenditures				
General Government				
Personal Services	217,645	**226,993**	211,904	15,089
Commodities	25,807	**23,307**	28,000	(4,693)
Contractual Services	89,433	**78,035**	94,623	(16,588)
Capital Outlay	1,305	**1,978**	3,750	(1,772)
Transfers Out				
Capital Improvement Reserve Fund	6,750	**6,750**	6,750	-
Municipal Equipment Reserve Fund	6,510	**10,050**	10,050	-
Total General Government	$ 347,450	**347,113**	355,077	(7,964)

CITY OF COLBY, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Expenditures (continued)				
Police				
Personal Services	$ 726,906	**741,831**	757,650	(15,819)
Commodities	51,745	**46,674**	62,250	(15,576)
Contractual Services	90,720	**98,618**	87,140	11,478
Capital Outlay	73,915	**23,168**	30,000	(6,832)
Transfers Out				
Capital Improvement Reserve Fund	2,500	**2,500**	2,500	-
Municipal Equipment Reserve Fund	7,857	**25,000**	10,000	15,000
Total Police	953,643	**937,791**	949,540	(11,749)
Fire				
Personal Services	311,085	**305,722**	377,627	(71,905)
Commodities	17,475	**14,409**	17,500	(3,091)
Contractual Services	59,178	**79,752**	68,700	11,052
Capital Outlay	13,901	**(1,114)**	9,300	(10,414)
Transfers Out				
Capital Improvement Reserve Fund	5,500	**12,500**	12,500	-
Municipal Equipment Reserve Fund	20,300	**140,250**	109,850	30,400
Total Fire	427,439	**551,519**	595,477	(43,958)
Street				
Personal Services	281,851	**321,971**	328,933	(6,962)
Commodities	71,321	**58,003**	82,400	(24,397)
Contractual Services	60,681	**58,622**	63,150	(4,528)
Capital Outlay	445,590	**406,899**	405,000	1,899
Transfers Out				
Capital Improvement Reserve Fund	281,900	**291,900**	291,900	-
Municipal Equipment Reserve Fund	31,000	**52,250**	52,250	-
Total Street	1,172,343	**1,189,645**	1,223,633	(33,988)
Communications				
Personal Services	332,341	**407,123**	403,212	3,911
Commodities	6,768	**6,690**	7,000	(310)
Contractual Services	14,193	**12,177**	14,875	(2,698)
Capital Outlay	3,095	**11,514**	4,000	7,514
Transfers Out				
Municipal Equipment Reserve Fund	39,540	**24,945**	24,945	-
Total Communications	$ 395,937	**462,449**	454,032	8,417

CITY OF COLBY, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Expenditures (continued)				
Community Building				
Personal Services	$ 209,636	**237,841**	203,725	34,116
Commodities	27,435	**31,086**	30,500	586
Contractual Services	70,812	**97,002**	99,315	(2,313)
Capital Outlay	5,412	**14,139**	19,500	(5,361)
Transfers Out				
Capital Improvement Reserve Fund	25,000	**35,000**	35,000	-
Municipal Equipment Reserve Fund	10,000	**10,000**	10,000	-
Total Community Building	348,295	**425,068**	398,040	27,028
Parks				
Personal Services	117,517	**125,877**	159,190	(33,313)
Commodities	16,005	**9,704**	19,750	(10,046)
Contractual Services	50,919	**31,347**	37,350	(6,003)
Capital Outlay	100	**2,309**	5,000	(2,691)
Transfers Out				
Capital Improvement Reserve Fund	12,000	**114,500**	114,500	-
Municipal Equipment Reserve Fund	14,500	**14,500**	14,500	-
Total Parks	211,041	**298,237**	350,290	(52,053)
Swimming Pool				
Personal Services	168,875	**163,537**	173,196	(9,659)
Commodities	62,761	**62,946**	67,300	(4,354)
Contractual Services	30,281	**50,933**	40,600	10,333
Capital Outlay	-	**-**	2,200	(2,200)
Transfers Out				
Capital Improvement Reserve Fund	10,000	**10,000**	10,000	-
Total Swimming Pool	271,917	**287,416**	293,296	(5,880)
Airport				
Personal Services	60,500	**72,000**	75,200	(3,200)
Commodities	121,304	**178,416**	263,163	(84,747)
Contractual Services	74,362	**144,816**	182,231	(37,415)
Capital Outlay	970	**1,188**	1,500	(312)
Transfers Out				
Capital Improvement Reserve Fund	36,874	**38,225**	38,225	-
Municipal Equipment Reserve Fund	5,000	**5,000**	5,000	-
Total Airport	$ 299,010	**439,645**	565,319	(125,674)

CITY OF COLBY, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Total Expenditures	$ 4,427,075	**4,938,883**	5,184,704	(245,821)
Receipts Over (Under) Expenditures	(23,694)	**90,155**		
Unencumbered Cash - Beginning	199,429	**175,832**		
Prior Year Cancelled Encumbrance	97	**834**		
Unencumbered Cash - Ending	$ 175,832	**266,821**		

CITY OF COLBY, KANSAS
Library Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 318,564	**328,800**	335,622	(6,822)
Delinquent Tax	2,805	**2,686**	-	2,686
Motor Vehicle Tax	39,459	**37,754**	37,767	(13)
16/20 Tax	570	**532**	539	(7)
Commercial Vehicle Tax	2,962	**2,792**	2,792	-
Recreational Vehicle Tax	475	**394**	571	(177)
Neighborhood Revitalization Rebate	(21,624)	**(12,430)**	(16,763)	4,333
Total Receipts	343,211	**360,528**	360,528	-
Expenditures				
Appropriations	343,396	**360,528**	360,528	-
Receipts Over (Under) Expenditures	(185)	**-**		
Unencumbered Cash - Beginning	186	**1**		
Unencumbered Cash - Ending	$ 1	**1**		

CITY OF COLBY, KANSAS
Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 191,162	**196,198**	200,271	(4,073)
Delinquent Tax	1,603	**1,593**	-	1,593
Motor Vehicle Tax	21,807	**22,374**	18,352	4,022
16/20 Tax	342	**290**	323	(33)
Commercial Vehicle Tax	1,700	**1,675**	1,396	279
Recreational Vehicle Tax	262	**233**	343	(110)
Neighborhood Revitalization Rebate	(12,976)	**(7,417)**	(10,128)	2,711
Sponsorships and Grants	88,683	**5,000**	65,000	(60,000)
Program Income	74,476	**64,504**	92,500	(27,996)
Facility Rent	-	**2,250**	5,000	(2,750)
Interest	14,472	**9,593**	10,000	(407)
Total Receipts	381,531	**296,293**	383,057	(86,764)
Expenditures				
Salaries	140,745	**138,919**	151,375	(12,456)
Commodities	26,260	**27,508**	33,150	(5,642)
Contractual Services	40,768	**48,826**	46,432	2,394
Capital Outlay	2,895	**400**	3,000	(2,600)
Transfers Out				
Capital Improvement Reserve Fund	133,683	**50,000**	110,000	(60,000)
Municipal Equipment Reserve Fund	5,000	**5,000**	5,000	-
Employee Benefits Fund	36,142	**41,902**	41,903	(1)
Total Expenditures	385,493	**312,555**	390,860	(78,305)
Receipts Over (Under) Expenditures	(3,962)	**(16,262)**		
Unencumbered Cash - Beginning	22,710	**18,748**		
Unencumbered Cash - Ending	$ 18,748	**2,486**		

CITY OF COLBY, KANSAS
Noxious Weed Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 5,362	**7,257**	7,360	(103)
Delinquent Tax	45	**45**	-	45
Motor Vehicle Tax	768	**664**	511	153
16/20 Tax	-	**12**	9	3
Commercial Vehicle Tax	31	**47**	39	8
Recreational Vehicle Tax	10	**7**	10	(3)
Neighborhood Revitalization Rebate	(364)	**(274)**	(368)	94
Interest	706	**821**	352	469
Total Receipts	6,558	**8,579**	7,913	666
Expenditures				
Personal Services	-	**124**	-	124
Chemicals	6,591	**7,923**	14,032	(6,109)
Operational Equipment	-	**-**	3,000	(3,000)
Total Expenditures	6,591	**8,047**	17,032	(8,985)
Receipts Over (Under) Expenditures	(33)	**532**		
Unencumbered Cash - Beginning	12,346	**12,313**		
Unencumbered Cash - Ending	$ 12,313	**12,845**		

CITY OF COLBY, KANSAS
Special Fire and Police Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 47,495	**50,372**	51,421	(1,049)
Delinquent Tax	393	**393**	-	393
Motor Vehicle Tax	5,191	**5,499**	4,558	941
16/20 Tax	104	**66**	80	(14)
Commercial Vehicle Tax	458	**416**	347	69
Recreational Vehicle Tax	61	**57**	85	(28)
Neighborhood Revitalization Rebate	(3,224)	**(1,904)**	(2,568)	664
Intergovernmental Revenues				
Federal	26,347	**-**	-	-
State	5,421	**-**	-	-
Donations	33,457	**26,465**	50,000	(23,535)
Interest	1,851	**1,362**	1,180	182
Total Receipts	117,554	**82,726**	105,103	(22,377)
Expenditures				
Police and Fire Equipment	-	**6,051**	6,000	51
Grants/Donations Purchases	66,380	**25,965**	50,000	(24,035)
Transfers Out				
Municipal Equipment Reserve Fund	44,217	**65,200**	65,200	-
Total Expenditures	110,597	**97,216**	121,200	(23,984)
Receipts Over (Under) Expenditures	6,957	**(14,490)**		
Unencumbered Cash - Beginning	16,508	**23,465**		
Unencumbered Cash - Ending	$ 23,465	**8,975**		

CITY OF COLBY, KANSAS
Special Street Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
State Aid	$ 151,306	**950,509**	945,300	5,209
Interest	10,913	**3,228**	6,500	(3,272)
Total Receipts	162,219	**953,737**	951,800	1,937
Expenditures				
Special Services	50,500	**-**	95,000	(95,000)
Reconstruction	271,541	**845,160**	963,900	(118,740)
Total Expenditures	322,041	**845,160**	1,058,900	(213,740)
Receipts Over (Under) Expenditures	(159,822)	**108,577**		
Unencumbered Cash - Beginning	466,616	**306,794**		
Unencumbered Cash - Ending	$ 306,794	**415,371**		

CITY OF COLBY, KANSAS
Special Liability Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 27,696	**59,168**	60,380	(1,212)
Delinquent Tax	289	**293**	-	293
Motor Vehicle Tax	4,357	**3,409**	2,660	749
16/20 Tax	59	**59**	47	12
Commercial Vehicle Tax	317	**243**	202	41
Recreational Vehicle Tax	53	**36**	50	(14)
Neighborhood Revitalization Rebate	(1,880)	**(2,237)**	(3,016)	779
Miscellaneous	5,738	**6,004**	-	6,004
Interest	2,008	**860**	200	660
Total Receipts	38,637	**67,835**	60,523	7,312
Expenditures				
Premiums	45,259	**45,436**	49,785	(4,349)
Claims	3,000	**1,000**	5,000	(4,000)
Cash Reserve	-	**-**	5,738	(5,738)
Total Expenditures	48,259	**46,436**	60,523	(14,087)
Receipts Over (Under) Expenditures	(9,622)	**21,399**		
Unencumbered Cash - Beginning	10,969	**1,347**		
Unencumbered Cash - Ending	$ 1,347	**22,746**		

CITY OF COLBY, KANSAS
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Intergovernmental Revenues				
Payment From State	$ 29,284	**30,901**	32,964	(2,063)
Department of Wildlife & Parks	2,430	**23,148**	62,500	(39,352)
Donations	-	**11,535**	-	11,535
Interest	7,097	**6,745**	4,690	2,055
Total Receipts	38,811	**72,329**	100,154	(27,825)
Expenditures				
Material and Supplies	4,200	**4,469**	5,000	(531)
Equipment Maintenance	214	**-**	4,000	(4,000)
Colby Tree Board	5,000	**5,000**	5,000	-
New Building/Land/Add.	13,120	**44,322**	125,000	(80,678)
Transfers Out				
Capital Improvement Reserve Fund	12,500	**25,000**	15,000	10,000
Total Expenditures	35,034	**78,791**	154,000	(75,209)
Receipts Over (Under) Expenditures	3,777	**(6,462)**		
Unencumbered Cash - Beginning	7,431	**11,208**		
Unencumbered Cash - Ending	$ 11,208	**4,746**		

CITY OF COLBY, KANSAS
Employee Benefits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 563,704	**567,375**	579,225	(11,850)
Delinquent Tax	4,922	**4,901**	-	4,901
Motor Vehicle Tax	61,070	**64,645**	54,126	10,519
16/20 Tax	1,626	**719**	954	(235)
Commercial Vehicle Tax	6,343	**4,940**	4,119	821
Recreational Vehicle Tax	708	**671**	1,011	(340)
Neighborhood Revitalization Rebate	(38,264)	**(21,449)**	(28,930)	7,481
Miscellaneous	127	**7**	-	7
Interest	109,187	**110,131**	118,310	(8,179)
Transfers In				
Electric Utility Fund	370,906	**346,746**	346,746	-
Water Utility Fund	157,025	**161,502**	161,502	-
Sewage Disposal Utility Fund	89,789	**93,556**	93,556	-
Solid Waste Disposal Utility Fund	87,453	**84,791**	84,791	-
Recreation Fund	36,142	**41,902**	41,903	(1)
Special Law Enforcement Trust Fund	11,111	**14,190**	28,381	(14,191)
Total Receipts	1,461,849	**1,474,627**	1,485,694	(11,067)
Expenditures				
Social Security	256,297	**262,465**	307,082	(44,617)
Medicare Insurance	59,941	**61,383**	71,817	(10,434)
KPERS Retirement Benefit	413,556	**445,508**	489,918	(44,410)
Workmen's Compensation	67,775	**55,517**	105,610	(50,093)
Unemployment Insurance	3,821	**3,980**	4,953	(973)
Medical Insurance	667,758	**660,371**	915,412	(255,041)
Total Expenditures	1,469,148	**1,489,224**	1,894,792	(405,568)
Receipts Over (Under) Expenditures	(7,299)	**(14,597)**		
Unencumbered Cash - Beginning	388,369	**381,070**		
Unencumbered Cash - Ending	$ 381,070	**366,473**		

CITY OF COLBY, KANSAS
Risk Management Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest	$	22,689	**10,222**
Miscellaneous		17,293	**18,013**
Total Receipts		39,982	**28,235**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		39,982	**28,235**
Unencumbered Cash - Beginning		400,658	**440,640**
Unencumbered Cash - Ending	$	440,640	**468,875**

CITY OF COLBY, KANSAS
Municipal Equipment Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	**Current Year Actual**
Receipts		
Interest	$ 52,270	**42,253**
Transfers In		
General Fund	134,707	**281,995**
Recreation Fund	5,000	**5,000**
Special Fire and Police Fund	44,217	**65,200**
Solid Waste Disposal Utility Fund	60,000	**70,000**
Water Utility Fund	53,926	**32,025**
Sewage Disposal Utility Fund	46,170	**57,350**
Electric Utility Fund	78,915	**94,210**
Sale of Fixed Assets	20,588	**91,221**
Total Receipts	495,793	**739,254**
Expenditures		
Equipment		
Electric	55,969	**40,967**
Police	16,651	**2,141**
Street	192,663	**8,910**
Administration	16,914	**2,400**
Airport	12,923	**18,110**
Community Building	-	**48,208**
Recreation	8,250	**-**
Special Parks	10,408	**-**
Communications	264	**2,463**
Fire	84,399	**183,151**
Sanitation	195,288	**296,900**
Water	5,910	**-**
Sewer	49,614	**-**
Total Expenditures	649,253	**603,250**
Receipts Over (Under) Expenditures	(153,460)	**136,004**
Unencumbered Cash - Beginning	1,734,534	**1,583,014**
Prior Year Cancelled Encumbrance	1,940	**-**
Unencumbered Cash - Ending	$ 1,583,014	**1,719,018**

CITY OF COLBY, KANSAS
Capital Improvement Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Transfers In			
General Fund	$	380,524	**511,375**
Water Utility Fund		588,375	**498,375**
Sewage Disposal Utility Fund		227,250	**167,250**
Electric Utility Fund		800,460	**740,375**
Solid Waste Disposal Utility Fund		-	**10,000**
Special Parks and Recreation Fund		12,500	**25,000**
Recreation Fund		133,683	**50,000**
Financed Projects Fund		100,000	**100,000**
Grants		137,020	**329,602**
Sale of Fixed Assets		-	**1,139,640**
Interest		302,227	**273,138**
Total Receipts		2,682,039	**3,844,755**
Expenditures			
Airport		1,098	**-**
Admin		99,331	**-**
Water Utility		-	**2,504,270**
Electric Utility		25,342	**354,500**
Recreation Commission		32,921	**-**
Financed Projects		170,000	**3,354**
Special Parks and Recreation Fund		220,990	**355,347**
Street Department		-	**149,500**
Community Building		12,563	**12,405**
Sewer		-	**152,000**
Total Expenditures		562,245	**3,531,376**
Receipts Over (Under) Expenditures		2,119,794	**313,379**
Unencumbered Cash - Beginning		4,515,080	**6,702,004**
Prior Year Cancelled Encumbrance		67,130	**-**
Unencumbered Cash - Ending	$	6,702,004	**7,015,383**

CITY OF COLBY, KANSAS
Convention/Tourism Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Transient Guest Tax	$	443,527	**354,251**	357,560	(3,309)
Expenditures					
Contractual Services		443,526	**354,251**	357,560	(3,309)
Receipts Over (Under) Expenditures		1	**-**		
Unencumbered Cash - Beginning		1	**2**		
Unencumbered Cash - Ending	$	2	**2**		

CITY OF COLBY, KANSAS
Economic Development Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	$ 79,140	**75,157**	76,722	(1,565)
Delinquent Tax	726	**657**	-	657
Motor Vehicle Tax	10,338	**9,438**	7,599	1,839
16/20 Tax	158	**138**	134	4
Commercial Vehicle Tax	796	**694**	578	116
Recreational Vehicle Tax	124	**99**	142	(43)
Neighborhood Revitalization Rebate	(5,372)	**(2,841)**	(3,832)	991
Intergovernmental Revenues				
Federal Aid - FAA	-	**25,813**	270,000	(244,187)
State Aid	659,946	**129,919**	-	129,919
Miscellaneous	45,189	**14,435**	91,560	(77,125)
Interest	115,413	**98,832**	-	98,832
Total Receipts	906,458	**352,341**	442,903	(90,562)
Expenditures				
Special Projects	711,504	**198,630**	2,450,450	(2,251,820)
Development	81,744	**81,744**	81,744	-
Advertising	79	**-**	5,000	(5,000)
Total Expenditures	793,327	**280,374**	2,537,194	(2,256,820)
Receipts Over (Under) Expenditures	113,131	**71,967**		
Unencumbered Cash - Beginning	2,002,995	**2,116,126**		
Unencumbered Cash - Ending	$ 2,116,126	**2,188,093**		

CITY OF COLBY, KANSAS
Water Treatment Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
State Aid - KDHE	$	550,000	**550,000**
Expenditures			
Office Supplies		192	**264**
Electricity for Wells/Operation		57,559	**56,796**
Operating Supplies and Expense		5,755	**9,917**
Communications		454	**459**
Utilities		2,764	**2,305**
Equipment Maintenance		7,359	**-**
Operational Equipment		-	**445**
Special Services		381,527	**406,179**
Total Expenditures		455,610	**476,365**
Receipts Over (Under) Expenditures		94,390	**73,635**
Unencumbered Cash - Beginning		126,354	**220,744**
Unencumbered Cash - Ending	$	220,744	**294,379**

CITY OF COLBY, KANSAS
E911 Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
State Aid	$ 60,975	**74,527**	72,000	2,527
Interest	7,327	**6,619**	6,000	619
Total Receipts	68,302	**81,146**	78,000	3,146
Expenditures				
Commodities	164	**498**	500	(2)
Contractual Services	30,255	**31,468**	69,198	(37,730)
Capital Outlay	27,477	**32,613**	8,000	24,613
Total Expenditures	57,896	**64,579**	77,698	(13,119)
Receipts Over (Under) Expenditures	10,406	**16,567**		
Unencumbered Cash - Beginning	134,101	**144,507**		
Prior Year Cancelled Encumbrance	-	**119**		
Unencumbered Cash - Ending	$ 144,507	**161,193**		

CITY OF COLBY, KANSAS
Fire Insurance Proceeds Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	**Current Year Actual**
Receipts	$ -	**-**
Expenditures		
Contractual Services	18,701	**-**
Receipts Over (Under) Expenditures	(18,701)	**-**
Unencumbered Cash - Beginning	18,701	**-**
Unencumbered Cash - Ending	$ -	**-**

CITY OF COLBY, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Delinquent Tax	$ 24	**52**	-	52
Special Assessments	7,708	**7,470**	7,470	-
RHID Property Tax	96,244	**138,340**	121,564	16,776
Transfers In				
Financed Projects Fund	1,056,250	**1,051,850**	1,051,850	-
Total Receipts	1,160,226	**1,197,712**	1,180,884	16,828
Expenditures				
Bond Principal	740,000	**765,000**	765,000	-
Interest	323,958	**294,320**	294,320	-
RHID Property Taxes Paid Out	96,244	**138,339**	121,564	16,775
Commission/Postage	1	**1**	5,000	(4,999)
Contingency	-	**-**	50,000	(50,000)
Total Expenditures	1,160,203	**1,197,660**	1,235,884	(38,224)
Receipts Over (Under) Expenditures	23	**52**		
Unencumbered Cash - Beginning	97,690	**97,713**		
Unencumbered Cash - Ending	$ 97,713	**97,765**		

CITY OF COLBY, KANSAS
Financed Projects Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental Revenue			
Sales Tax	$	1,756,345	**1,832,157**
Interest		37,037	**38,969**
Total Receipts		1,793,382	**1,871,126**
Expenditures			
Colby Events Center		128,390	**168,775**
GO Bond			
Cost of Issuance		91	**91**
Transfers Out			
General Fund		240,734	**334,048**
Capital Improvement Reserve Fund		100,000	**100,000**
Bond and Interest Fund		1,056,250	**1,051,850**
Total Expenditures		1,525,465	**1,654,764**
Receipts Over (Under) Expenditures		267,917	**216,362**
Unencumbered Cash - Beginning		333,815	**601,732**
Unencumbered Cash - Ending	$	601,732	**818,094**

CITY OF COLBY, KANSAS
Electric Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sale of Electricity				
Residential	$ 2,335,631	**2,331,566**	2,326,120	5,446
Commercial	1,126,994	**1,113,918**	1,165,660	(51,742)
Industrial	2,665,418	**2,737,818**	2,726,840	10,978
Penalties	54,189	**49,095**	48,000	1,095
Connection Fees	6,402	**142,006**	520,000	(377,994)
Reconnect Fees	15,186	**12,290**	19,000	(6,710)
Equipment/Pole Rental	6,702	**6,691**	6,500	191
Interest	210,966	**69,165**	161,948	(92,783)
Capital Credits	81,899	**66,250**	20,000	46,250
Other Income	-	**307**	-	307
Total Receipts	6,503,387	**6,529,106**	6,994,068	(464,962)
Expenditures				
Production				
Personal Services	204,163	**202,376**	211,620	(9,244)
Commodities	3,087,977	**3,215,115**	3,863,216	(648,101)
Contractual Services	87,545	**325,697**	150,000	175,697
Capital Outlay	102,091	**12,963**	104,500	(91,537)
Transfers Out				
Capital Improvement Reserve Fund	690,335	**620,250**	520,250	100,000
Municipal Equipment Reserve Fund	5,000	**8,500**	8,500	-
Total Production	4,177,111	**4,384,901**	4,858,086	(473,185)
Transmission and Distribution				
Personal Services	317,478	**296,550**	415,421	(118,871)
Commodities	204,770	**104,004**	131,500	(27,496)
Contractual Services	127,662	**130,167**	167,940	(37,773)
Capital Outlay	280,311	**323,462**	749,200	(425,738)
Transfers Out				
Capital Improvement Reserve Fund	100,000	**110,000**	110,000	-
Municipal Equipment Reserve Fund	64,150	**70,635**	70,635	-
Total Transmission and Distribution	$ 1,094,371	**1,034,818**	1,644,696	(609,878)

CITY OF COLBY, KANSAS
Electric Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Expenditures (continued)				
Commercial and General				
Personal Services	$ 303,913	**320,456**	310,193	10,263
Commodities	28,623	**26,404**	27,200	(796)
Contractual Services	311,206	**314,150**	328,475	(14,325)
Capital Outlay	2,360	**2,722**	5,625	(2,903)
Transfers Out				
Capital Improvement Reserve Fund	10,125	**10,125**	10,125	-
Municipal Equipment Reserve Fund	9,765	**15,075**	15,075	-
Total Commercial and General	665,992	**688,932**	696,693	(7,761)
Nonoperating Expenditures				
Commodities	48,600	**46,552**	60,866	(14,314)
Lease Payment	55,040	**55,040**	55,040	-
Transfers Out				
Electric Reserve for Depreciation Fund	-	**-**	200,000	(200,000)
Employee Benefits Fund	370,906	**346,746**	346,746	-
General Fund	437,730	**424,653**	424,653	-
Total Nonoperating Expenditures	912,276	**872,991**	1,087,305	(214,314)
Total Expenditures	6,849,750	**6,981,642**	8,286,780	(1,305,138)
Receipts Over (Under) Expenditures	(346,363)	**(452,536)**		
Unencumbered Cash - Beginning	1,982,462	**1,636,099**		
Prior Year Cancelled Encumbrance	-	**423**		
Unencumbered Cash - Ending	$ 1,636,099	**1,183,986**		

CITY OF COLBY, KANSAS
Water Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sale of Water	$ 1,232,879	**1,233,335**	1,195,700	37,635
Penalties	8,474	**8,053**	6,000	2,053
Connection Fees	10,716	**27,385**	60,500	(33,115)
Sales of Material and Use of Equipment	45	**1,806**	-	1,806
Interest	128,735	**63,788**	92,945	(29,157)
Other Income	-	**(472)**	-	(472)
Total Receipts	1,380,849	**1,333,895**	1,355,145	(21,250)
Expenditures				
Production				
Personal Services	113,153	**134,937**	106,169	28,768
Commodities	11,323	**13,915**	10,000	3,915
Contractual Services	62,498	**97,127**	92,500	4,627
Capital Outlay	2,294	**6,568**	11,000	(4,432)
Transfers Out				
Capital Improvement Reserve Fund	75,000	**85,000**	85,000	-
Total Production	264,268	**337,547**	304,669	32,878
Transmission and Distribution				
Personal Services	126,147	**111,864**	149,731	(37,867)
Commodities	9,874	**9,101**	24,500	(15,399)
Contractual Services	92,853	**96,456**	92,000	4,456
Capital Outlay	65,602	**46,582**	142,000	(95,418)
Transfers Out				
Capital Improvement Reserve Fund	510,000	**410,000**	410,000	-
Municipal Equipment Reserve Fund	28,671	**5,000**	5,000	-
Total Transmission and Distribution	$ 833,147	**679,003**	823,231	(144,228)

CITY OF COLBY, KANSAS
Water Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Expenditures (continued)				
Commercial and General				
Personal Services	$ 109,226	**115,225**	110,315	4,910
Commodities	12,141	**12,657**	12,350	307
Contractual Services	88,125	**93,468**	94,275	(807)
Capital Outlay	1,067	**907**	1,875	(968)
Transfers Out				
Capital Improvement Reserve Fund	3,375	**3,375**	3,375	-
Municipal Equipment Reserve Fund	3,255	**5,025**	5,025	-
Total Commercial and General	217,189	**230,657**	227,215	3,442
Nonoperating Expenditures				
Commodities	920	**1,645**	2,500	(855)
Lease Payment	89,801	**89,801**	89,801	-
Transfers Out				
Water Reserve for Depreciation Fund	-	**-**	200,000	(200,000)
Employee Benefits Fund	157,025	**161,502**	161,502	-
Municipal Equipment Reserve Fund	22,000	**22,000**	22,000	-
General Fund	74,005	**74,426**	74,426	-
Total Nonoperating Expenditures	343,751	**349,374**	550,229	(200,855)
Total Expenditures	1,658,355	**1,596,581**	1,905,344	(308,763)
Receipts Over (Under) Expenditures	(277,506)	**(262,686)**		
Unencumbered Cash - Beginning	1,864,651	**1,587,145**		
Prior Year Cancelled Encumbrance	-	**584**		
Unencumbered Cash - Ending	$ 1,587,145	**1,325,043**		

CITY OF COLBY, KANSAS
Sewage Disposal Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Sewer Service	$ 1,299,885	**1,290,587**	1,315,000	(24,413)
Penalties	9,630	**9,520**	9,000	520
Connection Fees	3,976	**7,654**	58,000	(50,346)
Interest	26,201	**12,181**	20,355	(8,174)
Total Receipts	1,339,692	**1,319,942**	1,402,355	(82,413)
Expenditures				
Production				
Personal Services	100,560	**104,065**	113,048	(8,983)
Commodities	10,538	**8,452**	12,400	(3,948)
Contractual Services	68,584	**154,346**	175,850	(21,504)
Capital Outlay	1,541	**696**	26,500	(25,804)
Transfers Out				
Capital Improvement Reserve Fund	225,000	**155,000**	85,000	70,000
Municipal Equipment Reserve Fund	20,000	**20,000**	20,000	-
Total Production	426,223	**442,559**	432,798	9,761
Transmission and Distribution				
Personal Services	82,860	**83,964**	69,583	14,381
Commodities	12,166	**14,212**	22,000	(7,788)
Contractual Services	21,454	**22,588**	48,900	(26,312)
Capital Outlay	-	**183**	108,000	(107,817)
Transfers Out				
Capital Improvement Reserve Fund	-	**10,000**	10,000	-
Municipal Equipment Reserve Fund	24,000	**34,000**	34,000	-
Total Transmission and Distribution	$ 140,480	**164,947**	292,483	(127,536)

CITY OF COLBY, KANSAS
Sewage Disposal Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Expenditures (continued)				
Commercial and General				
Personal Services	$ 75,030	**79,107**	75,426	3,681
Commodities	3,102	**3,077**	3,333	(256)
Contractual Services	78,589	**76,106**	81,244	(5,138)
Capital Outlay	435	**605**	1,250	(645)
Transfers Out				
Capital Improvement Reserve Fund	2,250	**2,250**	2,250	-
Municipal Equipment Reserve Fund	2,170	**3,350**	3,350	-
Total Commercial and General	161,576	**164,495**	166,853	(2,358)
Nonoperating Expenditures				
Commodities	-	**-**	150	(150)
Interest	43,409	**30,460**	30,460	-
Principal	510,321	**524,555**	524,555	-
Service Fees	4,306	**3,022**	3,022	-
Transfers Out				
Employee Benefits Fund	89,789	**93,556**	93,556	-
General Fund	50,751	**53,526**	53,526	-
Total Nonoperating Expenditures	698,576	**705,119**	705,269	(150)
Total Expenditures	1,426,855	**1,477,120**	1,597,403	(120,283)
Receipts Over (Under) Expenditures	(87,163)	**(157,178)**		
Unencumbered Cash - Beginning	721,981	**634,818**		
Prior Year Cancelled Encumbrance	-	**25**		
Unencumbered Cash - Ending	$ 634,818	**477,665**		

CITY OF COLBY, KANSAS
Solid Waste Disposal Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Refuse Collection	$ 836,116	**835,789**	840,000	(4,211)
Sale of Garbage Bags	4,150	**4,108**	4,500	(392)
Sale of Tipper Cans	6,064	**7,277**	6,000	1,277
Penalties	7,390	**7,535**	7,000	535
Interest	4,841	**4,414**	3,000	1,414
Total Receipts	858,561	**859,123**	860,500	(1,377)
Expenditures				
Sanitation				
Personal Services	260,515	**202,769**	213,570	(10,801)
Commodities	31,852	**30,726**	38,000	(7,274)
Contractual Services	55,886	**66,064**	93,650	(27,586)
Capital Outlay	-	**28,999**	52,500	(23,501)
Transfers Out				
Capital Improvement Reserve Fund	-	**10,000**	10,000	-
Municipal Equipment Reserve Fund	60,000	**70,000**	70,000	-
Total Sanitation	408,253	**408,558**	477,720	(69,162)
Sanitary/Landfill				
Contractual Services	279,070	**296,351**	251,750	44,601
Other				
Transfers Out				
Employee Benefits Fund	87,453	**84,791**	84,791	-
General Fund	46,340	**50,098**	50,098	-
Total Other	133,793	**134,889**	134,889	-
Total Expenditures	821,116	**839,798**	864,359	(24,561)
Receipts Over (Under) Expenditures	37,445	**19,325**		
Unencumbered Cash - Beginning	11,002	**48,447**		
Unencumbered Cash - Ending	$ 48,447	**67,772**		

CITY OF COLBY, KANSAS
Meter Deposits Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts			
Customer Deposits	$	46,230	**58,110**
Expenditures			
Refunds of Meter Deposits		46,230	**58,110**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		-	**-**
Unencumbered Cash - Ending	$	-	**-**

CITY OF COLBY, KANSAS
Electric Reserve for Depreciation Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		947,961	**947,961**
Unencumbered Cash - Ending	$	947,961	**947,961**

CITY OF COLBY, KANSAS
Water Reserve for Depreciation Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Prior Year Actual	**Current Year Actual**
Receipts	$	-	**-**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		-	**-**
Unencumbered Cash - Beginning		701,405	**701,405**
Unencumbered Cash - Ending	$	701,405	**701,405**

CITY OF COLBY, KANSAS
Special Law Enforcement Trust Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Impound Vehicle Proceeds	$ -	**-**	2,000	(2,000)
Diversion Funds	1,125	**-**	4,000	(4,000)
Interest	58,497	**60,997**	57,122	3,875
Miscellaneous	13,008	**100,000**	-	100,000
Total Receipts	72,630	**160,997**	63,122	97,875
Expenditures				
Salaries	32,325	**21,437**	66,932	(45,495)
Commodities	2,574	**1,600**	500	1,100
Contractual Services	1,810	**1,436**	10,000	(8,564)
Capital Outlay	-	**-**	40,000	(40,000)
Special Services	15,073	**8,884**	15,722	(6,838)
Building/Grounds Maintenance	-	**1,979**	1,000	979
Operational Equipment	45,780	**3,834**	4,200	(366)
Transfers Out				
Employee Benefits Fund	11,111	**14,190**	28,381	(14,191)
Total Expenditures	108,673	**53,360**	166,735	(113,375)
Receipts Over (Under) Expenditures	(36,043)	**107,637**		
Unencumbered Cash - Beginning	1,109,480	**1,073,437**		
Unencumbered Cash - Ending	$ 1,073,437	**1,181,074**		

CITY OF COLBY, KANSAS
Related Municipal Entity
Colby Land Bank
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Grant	$ -	**5,000**	5,000	-
Advance from Network Kansas	-	**-**	15,000	(15,000)
Interest	-	**155**	155	-
Total Receipts	-	**5,155**	20,155	(15,000)
Expenditures				
Contractual Services	-	**500**	500	-
Property Acquisition	-	**-**	19,655	(19,655)
Total Expenditures	-	**500**	20,155	(19,655)
Receipts Over (Under) Expenditures	-	**4,655**		
Unencumbered Cash - Beginning	-	**-**		
Unencumbered Cash - Ending	$ -	**4,655**		

Schedule 3

CITY OF COLBY, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2025

Funds		Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Payroll Clearing Fund	$	7,211	5,581,685	5,581,015	**7,881**
Community Improvement Districts Fund		-	66,524	66,524	**-**
Star Bond District Funding Fund		13,196	-	8,889	**4,307**
Police Department Benevolent Fund		514	-	-	**514**
Municipal Court Fund		8,065	17,260	17,632	**7,693**
Fire Department Fund		4,870	7,105	8,408	**3,567**
Total	$	33,856	5,672,574	5,682,468	**23,962**