CITY OF HORTON, KANSAS

Financial Statement

For the Year Ended December 31, 2024

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CITY OF HORTON, KANSAS
Financial Statements
For the Year Ended December 31, 2024
Table of Contents

	Page Number
INTRODUCTORY SECTION	
Table of Contents	i
FINANCIAL SECTION	
Independent Auditor's Report	1 - 3
Summary Statement of Receipts, Expenditures and Unencumbered Cash	4
Notes to the Financial Statements	5 - 12
REGULATORY REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULE 1	
Summary of Expenditures - Actual and Budget	13
SCHEDULE 2	
Schedule of Receipts and Expenditures - Actual and Budget and Actual Only	
General Fund	14 - 15
Employee Benefit Fund	16
Industrial Fund	17
Library Fund	18
Special Highway Fund	19
Capital Improvement Fund	20
Equipment Reserve Fund	21
Public Building Reserve Fund	22
State Grant Fund	23
Asset Forfeiture Fund	24
Court Diversion Fund	25
Energy Efficiency Fund	26
911 Wireless Fund	27
Sales Tax Revenue Fund	28
ARPA Fund	29
VIN Inspections Fund	30
Opioids Fund	31
Baseball Field Project Fund	32
Capital Improvement - Crime Prevention Fund	33
Bond and Interest Fund	34
Water Fund	35
Sewer Fund	36
Electric Fund	37
Solid Waste Fund	38
SCHEDULE 3	
Schedule of Receipts, Expenditures and Unencumbered Cash	
Private Purpose Trust Funds	39
SCHEDULE 4	
Summary of Receipts and Disbursements - Agency Funds	40
SCHEDULE 5	
Schedule of Receipts and Expenditures - Actual	
Horton Free Public Library - Related Municipal Entity	41

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INDEPENDENT AUDITOR'S REPORT

Mayor and City Commissioners
City of Horton, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Horton, Kansas and its related municipal entity, the Public Library of The City of Horton, Kansas (collectively, the City), as of and for the year ended December 31, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2024, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

As discussed in Note 1 of the financial statement, the financial statement is prepared by the City on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of receipts and disbursements-agency funds and the schedule of regulatory basis receipts and expenditures-related municipal entity (Schedules 1, 2, 3 and 4) as listed in the table of contents) are presented for 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 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.

Other Matters

Other Matter

The 2023 actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2023 (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.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Horton, Kansas as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated August 20, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 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/oar/municipalservices. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

August 19, 2025

CITY OF HORTON, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:						
General	$ 319,709	$ 1,794,900	$ 1,475,025	$ 639,584	$ 38,849	$ 678,433
Special Purpose Funds:						
Employee Benefit	[100,000]	-	-	[100,000]	-	[100,000]
Industrial	[2,430]	-	-	[2,430]	-	[2,430]
Library	2,542	65,213	67,755	-	-	-
Special Highway	11,929	174,610	140,521	46,018	-	46,018
Capital Improvement	147,500	-	10,447	137,053	-	137,053
Equipment Reserve	117,536	-	17,057	100,479	-	100,479
Public Building Reserve	8,596	-	-	8,596	-	8,596
State Grant	163,219	12,684	12,179	163,724	-	163,724
Asset Forfeiture	5,987	-	-	5,987	-	5,987
Court Diversion	32,302	4,300	-	36,602	-	36,602
Energy Efficiency	2,775	-	-	2,775	-	2,775
911 Wireless	31,798	9,584	-	41,382	-	41,382
Sales Tax Revenue	516,272	163,487	127,938	551,821	-	551,821
ARPA	72,483	-	72,483	-	-	-
VIN Inspections	-	120	-	120	-	120
Opioids	-	9,304	-	9,304	-	9,304
Capital Project Funds:						
Baseball Field Project	3,390	22,500	25,875	15	-	15
Capital Improvement - Crime Prevention	5,335	1,000	-	6,335	-	6,335
Bond and Interest Fund:						
Bond and Interest	3,572	4	-	3,576	-	3,576
Business Funds:						
Water	187,638	402,402	424,787	165,253	142	165,395
Sewer	127,174	518,940	581,165	64,949	13	64,962
Electric	1,294,762	1,778,185	1,848,769	1,224,178	555	1,224,733
Solid Waste	54,794	132,098	118,711	68,181	-	68,181
Private-Purpose Trust Funds	21,872	5,996	2,635	25,233	-	25,233
Total Primary Government	3,028,755	5,095,327	4,925,347	3,198,735	39,559	3,238,294
Related Municipal Entity:						
Horton Free Public Library	12,076	94,993	89,060	18,009	23	18,032
Total Reporting Entity	$ 3,040,831	$ 5,190,320	$ 5,014,407	$ 3,216,744	$ 39,582	$ 3,256,326

COMPOSITION OF CASH:	
GN Bank:	
Checking	$ 97,167
Certificates of Deposit	2,551
Savings	1,524
Checking - Library	12,705
Savings - Library	5,330
Checking - Recreation Commission	2,388
First Option Bank:	
Checking	2,811,668
Certificates of Deposit	325,381
Total Cash	$ 3,258,714
Less: Agency Funds per Schedule 4	[2,388]
Total Reporting Agency [Excluding Agency Funds]	$ 3,256,326

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

NOTE 1 - Summary of Significant Accounting Policies

Financial Reporting Entity

The City of Horton (the City) is a municipal corporation governed by an elected five-member commission. These financial statements present the City of Horton (the municipality) and its related municipal entity. The related municipal entity is included in the City's reporting entity because they were established to benefit the City and its constituents.

The Horton Free Public Library (Library) serves the citizens within the City's jurisdiction. Acquisition or disposition of real property by the Library must be approved by the City. Bond issues must also be approved by the City.

Related Municipal Entity not included:

The Housing Authority of the City of Horton (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. Financial statements for the Housing Authority may be obtained at the Housing Authority of the City of Horton, 1701 Euclid Avenue, Horton, Kansas.

Basis of Accounting

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

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

Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the City for the year ended December 31, 2024:

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

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

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

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.

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

NOTE 1 - Summary of Significant Accounting Policies (Continued)

Trust Fund - funds used to report assets held in trust for the benefit of the City (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the City).

Agency Fund - funds used to report assets held by the City in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.)

Budgetary Information

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

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

If the City is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least 10 days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The City did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The budget for the year ended December 31, 2024 was not amended.

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

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

A legal operating budget is not required for capital project funds, trust funds and the following special purpose funds: State Grant, Asset Forfeiture, Energy Efficiency, ARPA, VIN Inspections, and Opioids.

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 2 - Deposits and Investments

Deposits. 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.

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

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

Custodial credit risk - deposits. Custodial credit 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 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 has no designated peak periods and all deposits were adequately secured as of December 31, 2024.

As of December 31, 2024, the City's carrying amount of deposits was $3,240,679 and the bank balance was $3,295,381. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $351,242 was covered by federal depository insurance and the balance of $2,944,139 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

As of December 31, 2024, the Library's carrying amount of deposits was $18,032 and the bank balance was $19,782. The bank balance was held by one bank resulting in a concentration of credit risk. The Library's entire bank balance was covered by federal depository insurance.

Custodial credit risk - investment. 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 investment to be adequately secured.

The City does not have any formal investment policies that would further limit the concentration of credit risk, interest rate, or custodial credit risks beyond state statutes.

NOTE 3 - Retirement Plans

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

Funding Policy. 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.

NOTE 3 - Retirement Plans (Continued)

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 1.00% contribution rate for the Death and Disability Program) and the statutory contribution rate 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $97,234 for the year ended December 31, 2024. Contributions to the pension plan from the Library were $3,795 for the year ended December 31, 2024.

Net Pension Liability. As of December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $862,543 and the Library's share was $38,576. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's and Library's proportion of the net pension liability was based on the ratio of the City's and Library's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup of KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

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 KPERS website at www.kpers.org or can be obtained as described above.

NOTE 4 - Compensated Absences

The City allows certain employees to carryover some of their unused vacation days from one year to the next. These are paid upon termination or retirement if not used. The amount of vacation pay available for use as of December 31, 2024, is $49,996.

NOTE 5 - Long-Term Debt

The following table summarizes changes in the City's long-term debt for the year ended December 31, 2024:

Type of Issue	Beginning Principal Outstanding	Additions to Principal	Reductions of Principal	Ending Principal Outstanding	Interest Paid
General Obligation Bonds	$ 11,215,084	$ -	$ 281,106	$ 10,933,979	$ 206,722
Revenue Bonds	1,635,000	-	110,000	1,525,000	62,900
Finance Leases	76,321	-	28,013	48,308	2,979
Total	$ 12,926,405	$ -	$ 419,118	$ 12,507,288	$ 272,601

NOTE 5 - Long-Term Debt (Continued)

General Obligation Bonds. The following table details the City's outstanding general obligation debt as of December 31, 2024:

Purpose	Date of Issue	Date of Final Maturity	Interest Rate	Original Issue Amount	Amount Outstanding
Paid by Utility Fees:					
2013 Sewer Improvements General Obligation Bond	9/27/2013	7/27/2053	2.13%	$ 2,955,000	$ 2,371,937
2015 Sewer Improvements General Obligation Bond	5/27/2015	5/27/2055	2.13%	3,375,000	2,841,874
2020 Sewer Utility System Revenue Bond	9/28/2020	9/28/2060	1.13%	3,303,000	3,035,168
2021 General Obligation Refunding Bonds	4/8/2021	12/1/2047	1.75 - 2.38%	3,065,000	2,685,000
					$ 10,933,979

Annual debt service requirements to maturity for the City's outstanding general obligation debt is as follows:

Year Ending December 31,	Principal	Interest	Total
2025	$ 289,582	$ 201,446	$ 491,028
2026	293,029	196,100	489,129
2027	296,541	190,688	487,229
2028	305,032	185,296	490,328
2029	308,764	179,564	488,328
2030 - 2034	1,630,919	812,331	2,443,250
2035 - 2039	1,783,118	656,696	2,439,814
2040 - 2044	1,960,455	479,094	2,439,549
2045 - 2049	1,884,152	280,187	2,164,339
2050 - 2054	1,464,816	122,386	1,587,202
2055 - 2059	616,104	25,098	641,202
2060	101,465	1,145	102,610
Total	$ 10,933,979	$ 3,330,031	$ 14,264,010

Revenue Bonds. The following table details the City's outstanding revenue bond debt as of December 31, 2024:

Purpose	Date of Issue	Date of Final Maturity	Interest Rate	Original Issue Amount	Amount Outstanding
Paid by Utility Fees:					
2015 Electric Utility System Revenue Bond	7/27/2015	10/1/2030	3.50 to 4.00%	$ 490,000	$ 225,000
Paid by Taxes:					
2016-A Sales Tax Revenue Bond	11/3/2016	5/1/2037	2.00 to 4.00%	1,765,000	1,300,000
					$ 1,525,000

NOTE 5 - Long-Term Debt (Continued)

Annual debt service requirements to maturity for the City's outstanding revenue bond debt is as follows:

Year Ending December 31,	Principal	Interest	Total
2025	$ 115,000	$ 59,138	$ 174,138
2026	115,000	54,713	169,713
2027	120,000	50,100	170,100
2028	130,000	45,200	175,200
2029	130,000	40,000	170,000
2030 - 2034	555,000	126,500	681,500
2035 - 2037	360,000	22,000	382,000
Total	$ 1,525,000	$ 397,650	$ 1,922,650

Finance Leases. The following table details the City's outstanding finance lease obligations as of December 31, 2024:

Purpose	Date of Issue	Final Maturity	Interest Rate	Original Amount	Amount Outstanding
Police Vehicle	10/27/2022	10/27/2027	4.19%	$ 44,743	$ 19,027
2002 GMC	1/24/2023	1/24/2027	4.66%	48,882	29,281
					$ 48,308

Annual debt service requirements to maturity for the City's finance lease obligations are as follows:

Year Ending December 31,	Principal	Interest	Total
2025	$ 18,628	$ 2,006	$ 20,634
2026	19,469	1,165	20,634
2027	10,211	479	10,689
Total	$ 48,308	$ 3,650	$ 20,634

NOTE 6 - Interfund Transfers

A reconciliation of operating transfers by fund type for 2024 follows:

From	To	Amount	Regulatory Authority
Electric	General	$ 452,000	K.S.A. 12-825d
Electric	Sewer	15,000	K.S.A. 12-825d
Electric	Water	15,000	K.S.A. 12-825d
Sewer	General	3,325	K.S.A. 12-825d
ARPA	Water	6,989	Grant agreement
ARPA	Sewer	6,989	Grant agreement
General	Library	839	Council resolution
General	Opioids	9,304	Council resolution
		$ 509,445	

NOTE 7 - Other Long-Term Obligations from Operations

Other Post-Employment Benefits. As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members of the Kansas Public Employees Retirement System (KPERS) received long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2024.

NOTE 8 - Related Party Transactions

During the year ended December 31, 2024, the City paid $9,313 to a company owned by the mayor's family member for hauling and trucking services during the year.

NOTE 9 - Commitments and Contingencies

The City receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursements of funds received under these programs generally require compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the City as of December 31, 2024.

NOTE 10 - Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for these risks of loss with the exception of loss from damage to or destruction of the electrical distribution system, including related lost regulatory receipts. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 11 - Contingencies

The City is a party to various claims, none of which is expected to have material financial impact on the City.

NOTE 12 - Statutory Violations

The Employee Benefit and Industrial funds had negative ending unencumbered cash as of December 31, 2024, which is a violation of K.S.A. 10-1113.

Schedule 1

CITY OF HORTON, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year Budget	Variance Positive [Negative]
General Funds:					
General	$ 1,981,216	$ -	$ 1,981,216	$ 1,475,025	$ [506,191]
Special Purpose Funds:					
Employee Benefit	-	-	-	-	-
Industrial	226	-	226	-	[226]
Library	67,755	-	67,755	67,755	-
Special Highway	164,563	-	164,563	140,521	[24,042]
Capital Improvement	150,000	-	150,000	10,447	[139,553]
Equipment Reserve	130,736	-	130,736	17,057	[113,679]
Public Building Reserve	8,596	-	8,596	-	[8,596]
Court Diversion	47,893	-	47,893	-	[47,893]
911 Wireless	34,075	-	34,075	-	[34,075]
Sales Tax Revenue	132,938	-	132,938	127,938	[5,000]
Bond and Interest Fund:					
Bond and Interest	3,450	-	3,450	-	[3,450]
Enterprise Funds:					
Water	476,865	-	476,865	424,787	[52,078]
Sewer	625,774	-	625,774	581,165	[44,609]
Electric	2,174,270	-	2,174,270	1,848,769	[325,501]
Solid Waste	125,425	-	125,425	118,711	[6,714]

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Receipts				
Taxes	$ 866,196	$ 804,031	$ 504,655	$ 299,376
Intergovernmental	32,860	32,883	35,000	[2,117]
Franchise tax	52,555	37,032	49,000	[11,968]
Licenses	7,200	5,673	1,205	4,468
Fines and fees	88,509	51,969	136,899	[84,930]
Interest	133,586	135,144	183,467	[48,323]
Use of property	45,480	39,045	-	39,045
Charges for services	140,395	138,753	184,569	[45,816]
Grants	734	4,292	-	4,292
Transfer in	248,982	455,325	482,940	[27,615]
Fire Deparment	-	-	11,300	[11,300]
Reimbursements	6,537	-	-	-
Miscellaneous	66,592	90,753	14,000	76,753
Total Receipts	1,689,626	1,794,900	$ 1,603,035	$ 191,865
Expenditures				
General Government				
Personnel	158,122	108,319	$ 221,306	$ [112,987]
Contractual services	75,788	51,217	78,031	[26,814]
Commodities	8,688	8,326	11,713	[3,387]
Capital outlay	3,675	-	4,570	[4,570]
Debt service	-	-	3,511	[3,511]
Miscellaneous	1,071	4,953	9,050	[4,097]
Law Enforcement				
Personnel	376,769	329,130	479,511	[150,381]
Contractual services	30,783	19,407	59,014	[39,607]
Commodities	29,138	31,261	30,799	462
Capital outlay	18,492	12,319	30,460	[18,141]
Debt service	1,840	4,416	3,552	864
Parks and Recreation				
Personnel	62,139	64,308	77,197	[12,889]
Contractual services	11,683	17,170	23,700	[6,530]
Commodities	31,487	25,639	29,100	[3,461]
Capital outlay	11,811	2,082	20,000	[17,918]
Streets				
Personnel	123,305	135,921	132,440	3,481
Contractual services	14,165	14,758	30,521	[15,763]
Commodities	50,367	51,174	45,521	5,653
Capital outlay	22,756	49,750	94,704	[44,954]
Cemetery	6,674	2,578	12,504	[9,926]
Airport	4,142	3,368	4,020	[652]

CITY OF HORTON, KANSAS
General Fund (Continued)
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Expenditures (Continued)				
Firing Range				
Contractual services	$ 888	$ 957	$ 11,500	$ [10,543]
Commodities	81	534	-	534
Pool				
Personnel	35,614	49,454	39,992	9,462
Contractual services	1,971	3,214	3,705	[491]
Commodities	19,573	19,407	20,411	[1,004]
Capital outlay	2,499	2,805	2,550	255
Communications				
Personnel	240,293	245,880	253,362	[7,482]
Contractual services	4,168	3,083	7,138	[4,055]
Commodities	4,631	3,607	9,681	[6,074]
Capital outlay	-	-	250	[250]
Court				
Personnel	30,710	31,363	35,260	[3,897]
Contractual services	27,330	18,162	31,697	[13,535]
Capital outlay			500	[500]
Commodities	11,818	5,808	15,083	[9,275]
Fire Department				
Personnel	17,405	21,850	80,092	[58,242]
Contractual services	19,462	14,326	-	14,326
Commodities	34,184	17,981	-	17,981
Capital outlay	-	16,933	-	16,933
Community Building				
Personnel	3,040	2,767	3,342	[575]
Contractual services	6,811	4,355	5,937	[1,582]
Commodities	5,936	1,405	5,866	[4,461]
Capital outlay	-	2,980	2,900	80
Armory Building				
Contractual services	16,821	10,480	20,726	[10,246]
Employee benefits	749	25,055	-	25,055
Building demolition	9,977	21,964	30,000	[8,036]
Transfer out	45,000	10,143	-	10,143
Debt service	1,840	4,416	-	4,416
Total Expenditures	1,583,696	1,475,025	$ 1,981,216	$ [506,191]
Receipts Over [Under] Expenditures	105,930	319,875		
Unencumbered Cash, Beginning	213,779	319,709		
Unencumbered Cash, Ending	$ 319,709	$ 639,584		

CITY OF HORTON, KANSAS
Employee Benefit Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Transfer in	$ -	$ -	$ -	$ -
Total Receipts	-	-	$ -	$ -
Expenditures				
Personnel	-	-	$ -	$ -
Total Expenditures	-	-	$ -	$ -
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	[100,000]	[100,000]		
Unencumbered Cash, Ending	$ [100,000]	$ [100,000]		

See independent auditor's report on the financial statements.

Schedule 2-3

CITY OF HORTON, KANSAS
Industrial Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes	$ 29	$ -	$ -	$ -
Total Receipts	29	-	$ -	$ -
Expenditures				
Contractual services	-	-	$ 226	$ [226]
Total Expenditures	-	-	$ 226	$ [226]
Receipts Over [Under] Expenditures	29	-		
Unencumbered Cash, Beginning	[2,459]	[2,430]		
Unencumbered Cash, Ending	$ [2,430]	$ [2,430]		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Library Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes	$ 65,072	$ 64,374	$ 7,451	$ 56,923
Transfer in	-	839	-	839
Total Receipts	65,072	65,213	$ 7,451	$ 57,762
Expenditures				
Distributions to library board	64,220	67,755	$ 67,755	$ -
Total Expenditures	64,220	67,755	$ 67,755	$ -
Receipts Over [Under] Expenditures	852	[2,542]		
Unencumbered Cash, Beginning	1,690	2,542		
Unencumbered Cash, Ending	$ 2,542	$ -		

See independent auditor's report on the financial statements.

Schedule 2-5

CITY OF HORTON, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Intergovernmental	$ 40,751	$ 174,610	$ 45,590	$ 129,020
Total Receipts	40,751	174,610	$ 45,590	$ 129,020
Expenditures				
Contractual services	101,864	140,521	$ 164,563	$ [24,042]
Total Expenditures	101,864	140,521	$ 164,563	$ [24,042]
Receipts Over [Under] Expenditures	[61,113]	34,089		
Unencumbered Cash, Beginning	73,042	11,929		
Unencumbered Cash, Ending	$ 11,929	$ 46,018		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Capital Improvement Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Transfer in	$ 22,500	$ -	$ -	$ -
Total Receipts	22,500	-	$ -	$ -
Expenditures				
Capital outlay	-	$ 10,447	$ 150,000	$ [139,553]
Total Expenditures	-	10,447	$ 150,000	$ [139,553]
Receipts Over [Under] Expenditures	22,500	[10,447]		
Unencumbered Cash, Beginning	125,000	147,500		
Unencumbered Cash, Ending	$ 147,500	$ 137,053		

See independent auditor's report on the financial statements.

Schedule 2-7

CITY OF HORTON, KANSAS
Equipment Reserve Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Lease proceeds	$ 48,882	$ -	$ -	$ -
Transfer in	22,500	-	-	-
Total Receipts	71,382	-	$ -	$ -
Expenditures				
Capital outlay	59,582	17,057	$ 130,736	$ [113,679]
Total Expenditures	59,582	17,057	$ 130,736	$ [113,679]
Receipts Over [Under] Expenditures	11,800	[17,057]		
Unencumbered Cash, Beginning	105,736	117,536		
Unencumbered Cash, Ending	$ 117,536	$ 100,479		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Public Building Reserve Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Transfer in	$ -	$ -	$ -	$ -
Total Receipts	-	-	$ -	$ -
Expenditures				
Capital outlay	-	-	$ 8,596	$ [8,596]
Total Expenditures	-	-	$ 8,596	$ [8,596]
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	8,596	8,596		
Unencumbered Cash, Ending	$ 8,596	$ 8,596		

Schedule 2-9

CITY OF HORTON, KANSAS
State Grant Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2024 and 2023

	Year Ended December 31, 2023	2024
Receipts		
Grants	$ 359,679	$ 12,684
Total Receipts	359,679	12,684
Expenditures		
Contractual services	355,239	12,179
Total Expenditures	355,239	12,179
Receipts Over [Under] Expenditures	4,440	505
Unencumbered Cash, Beginning	158,779	163,219
Unencumbered Cash, Ending	$ 163,219	$ 163,724

* This fund is not required to be budgeted.

CITY OF HORTON, KANSAS
Asset Forfeiture Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2024 and 2023

	Year Ended December 31, 2023	2024
Receipts		
Transfers in	$ -	$ -
Total Receipts	-	-
Expenditures		
Contractual services	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	5,987	5,987
Unencumbered Cash, Ending	$ 5,987	$ 5,987

* This fund is not required to be budgeted.

Schedule 2-11

CITY OF HORTON, KANSAS
Court Diversion Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Charges for services	$ 4,409	$ 4,300	$ 10,000	$ [5,700]
Total Receipts	4,409	4,300	$ 10,000	$ [5,700]
Expenditures				
Contractual services	-	-	$ 47,893	$ [47,893]
Total Expenditures	-	-	$ 47,893	$ [47,893]
Receipts Over [Under] Expenditures	4,409	4,300		
Unencumbered Cash, Beginning	27,893	32,302		
Unencumbered Cash, Ending	$ 32,302	$ 36,602		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Energy Efficiency Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2024 and 2023

	Year Ended December 31, 2023	2024
Receipts		
Grants	$ -	$ -
Total Receipts	-	-
Expenditures		
Contractual services	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	-
Unencumbered Cash, Beginning	2,775	2,775
Unencumbered Cash, Ending	$ 2,775	$ 2,775

* This fund is not required to be budgeted.

Schedule 2-13

CITY OF HORTON, KANSAS
911 Wireless Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Receipts				
911 Fees	$ 8,503	$ 9,584	$ 4,000	$ 5,584
Total Receipts	8,503	9,584	$ 4,000	$ 5,584
Expenditures				
Contractual services	2,780	-	$ 34,075	$ [34,075]
Total Expenditures	2,780	-	$ 34,075	$ [34,075]
Receipts Over [Under] Expenditures	5,723	9,584		
Unencumbered Cash, Beginning	26,075	31,798		
Unencumbered Cash, Ending	$ 31,798	$ 41,382		

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Sales Tax Revenue Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes	$ 177,132	$ 163,487	$ 180,000	$ [16,513]
Total Receipts	177,132	163,487	$ 180,000	$ [16,513]
Expenditures				
Debt service	129,813	127,938	$ 127,938	$ -
Cash forward	-	-	5,000	[5,000]
Total Expenditures	129,813	127,938	$ 132,938	$ [5,000]
Receipts Over [Under] Expenditures	47,319	35,549		
Unencumbered Cash, Beginning	468,953	516,272		
Unencumbered Cash, Ending	$ 516,272	$ 551,821		

Schedule 2-15

CITY OF HORTON, KANSAS
ARPA Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2024 and 2023

	Year Ended December 31, 2023	2024
Receipts		
Grants	$ -	$ -
Total Receipts	-	-
Expenditures		
Contractual services	10,753	58,506
Transfer out	43,797	13,977
Total Expenditures	54,550	72,483
Receipts Over [Under] Expenditures	[54,550]	[72,483]
Unencumbered Cash, Beginning	127,033	72,483
Unencumbered Cash, Ending	$ 72,483	$ -

* This fund is not required to be budgeted.

CITY OF HORTON, KANSAS
VIN Inspections Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2024 and 2023

	Year Ended December 31, 2023	2024
Receipts		
Miscellaneous revenue	$ -	$ 120
Total Receipts	-	120
Expenditures		
Contractual services	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	120
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 120

* This fund is not required to be budgeted.

Schedule 2-17

CITY OF HORTON, KANSAS
Opioids Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2024 and 2023

	Year Ended December 31, 2023	2024
Receipts		
Transfer in	$ -	$ 9,304
Total Receipts	-	9,304
Expenditures		
Contractual services	-	-
Total Expenditures	-	-
Receipts Over [Under] Expenditures	-	9,304
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	$ -	$ 9,304

* This fund is not required to be budgeted.

CITY OF HORTON, KANSAS
Baseball Field Project Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2024 and 2023

	Year Ended December 31, 2023	2024
Receipts		
Miscellaneous revenue	$ 45,094	$ 22,500
Total Receipts	45,094	22,500
Expenditures		
Contractual services	47,141	25,875
Total Expenditures	47,141	25,875
Receipts Over [Under] Expenditures	[2,047]	[3,375]
Unencumbered Cash, Beginning	5,437	3,390
Unencumbered Cash, Ending	$ 3,390	$ 15

* This fund is not required to be budgeted.

Schedule 2-19

CITY OF HORTON, KANSAS
Capital Improvement - Crime Prevention Fund
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2024 and 2023

	Year Ended December 31, 2023	2024
Receipts		
Donations	$ 1,000	$ 1,000
Total Receipts	1,000	1,000
Expenditures		
Contractual services	509	-
Total Expenditures	509	-
Receipts Over [Under] Expenditures	491	1,000
Unencumbered Cash, Beginning	4,844	5,335
Unencumbered Cash, Ending	$ 5,335	$ 6,335

* This fund is not required to be budgeted.

CITY OF HORTON, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Taxes	$ 142	$ 4	$ -	$ 4
Total Receipts	142	4	$ -	$ 4
Expenditures				
Principal	-	-	$ 3,450	$ [3,450]
Total Expenditures	-	-	$ 3,450	$ [3,450]
Receipts Over [Under] Expenditures	142	4		
Unencumbered Cash, Beginning	3,430	3,572		
Unencumbered Cash, Ending	$ 3,572	$ 3,576		

Schedule 2-21

CITY OF HORTON, KANSAS
Water Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Receipts				
Charges for services	$ 392,794	$ 368,823	$ 424,962	$ [56,139]
Reimbursements	3,800	3,800	-	3,800
Miscellaneous	11,477	7,790	6,476	1,314
Transfer in	-	21,989	-	21,989
Total Receipts	408,071	402,402	$ 431,438	$ [29,036]
Expenditures				
Personnel	149,266	177,646	$ 184,096	$ [6,450]
Contractual services	90,186	51,192	84,114	[32,922]
Commodities	48,891	47,643	36,186	11,457
Capital outlay	11,548	-	23,800	[23,800]
Debt service	150,106	148,306	148,306	-
Miscellaneous	-	-	363	[363]
Total Expenditures	449,997	424,787	$ 476,865	$ [52,078]
Receipts Over [Under] Expenditures	[41,926]	[22,385]		
Unencumbered Cash, Beginning	229,564	187,638		
Unencumbered Cash, Ending	$ 187,638	$ 165,253		

CITY OF HORTON, KANSAS
Sewer Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Charges for services	$ 487,127	$ 487,826	$ 532,592	$ [44,766]
Transfer in	-	21,989	-	21,989
Miscellaneous	-	9,125	-	9,125
Total Receipts	487,127	518,940	$ 532,592	$ [13,652]
Expenditures				
Personnel	141,940	179,569	$ 212,959	$ [33,390]
Contractual services	38,995	23,691	48,000	[24,309]
Commodities	22,012	36,302	13,494	22,808
Capital outlay	5,000	2,082	11,500	[9,418]
Debt service	339,521	339,521	339,521	-
Transfer out	-	-	300	[300]
Total Expenditures	547,468	581,165	$ 625,774	$ [44,609]
Receipts Over [Under] Expenditures	[60,341]	[62,225]		
Unencumbered Cash, Beginning	187,515	127,174		
Unencumbered Cash, Ending	$ 127,174	$ 64,949		

CITY OF HORTON, KANSAS
Electric Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over [Under]
Receipts				
Charges for services	$ 1,842,543	$ 1,666,420	$ 1,977,923	$ [311,503]
Transfer in	38,670	111,765	-	111,765
Total Receipts	1,881,213	1,778,185	$ 1,977,923	$ [199,738]
Expenditures				
Personnel	218,233	203,567	$ 276,798	$ [73,231]
Contractual services	155,046	143,377	186,803	[43,426]
Commodities	1,061,652	836,671	1,122,844	[286,173]
Capital outlay	14,386	26,426	61,150	[34,724]
Debt service	46,188	44,963	44,963	-
Miscellaneous	-	-	2,097	[2,097]
Transfer out	240,530	593,765	479,615	114,150
Total Expenditures	1,736,035	1,848,769	$ 2,174,270	$ [325,501]
Receipts Over [Under] Expenditures	145,178	[70,584]		
Unencumbered Cash, Beginning	1,149,584	1,294,762		
Unencumbered Cash, Ending	$ 1,294,762	$ 1,224,178		

CITY OF HORTON, KANSAS
Solid Waste Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over [Under]
Receipts				
Charges for services	$ 129,877	$ 132,098	$ 122,848	$ 9,250
Total Receipts	129,877	132,098	$ 122,848	$ 9,250
Expenditures				
Contractual services	118,965	115,386	$ 122,100	$ [6,714]
Transfer out	3,325	3,325	3,325	-
Total Expenditures	122,290	118,711	$ 125,425	$ [6,714]
Receipts Over [Under] Expenditures	7,587	13,387		
Unencumbered Cash, Beginning	47,207	54,794		
Unencumbered Cash, Ending	$ 54,794	$ 68,181		

Schedule 3

CITY OF HORTON, KANSAS
Private-Purpose Trust Funds
Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Schneider Fund	$ 2,495	56	$ -	$ 2,551	$ -	$ 2,551
Heart of Horton	6,957	2,623	2,049	7,531	-	7,531
Restricted Donation (Cemetery Trees)	10,934	3,269	586	13,617	-	13,617
Cemetery Memorial	1,486	48	-	1,534	-	1,534
Total Private-Purpose Trust Funds	$ 21,872	$ 5,996	$ 2,635	$ 25,233	$ -	$ 25,233

See independent auditor's report on the financial statements.

CITY OF HORTON, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Beginning Cash Balance	Receipts	Expenditures	Ending Cash Balance
Recreation Commission	$ -	$ 2,388	$ -	$ 2,388
Total	$ -	$ 2,388	$ -	$ 2,388

Schedule 5

CITY OF HORTON, KANSAS
Horton Free Public Library - Related Municipal Entity
Schedule of Receipts and Expenditures - Actual*
Regulatory Basis
For the Year Ended December 31, 2024

Receipts	
Northeast Kansas Library System	$ 21,625
City appropriation	67,755
Interest	153
Donations	3,181
Miscellaneous	2,279
Total Receipts	94,993
Expenditures	
Personnel	61,806
Contractual services	8,934
Commodities	18,320
Total Expenditures	89,060
Receipts Over [Under] Expenditures	5,933
Unencumbered Cash, Beginning	12,076
Unencumbered Cash, Ending	$ 18,009

* This fund is not required to be budgeted.