CITY OF CHAPMAN, KANSAS

FINANCIAL STATEMENT

December 31, 2024

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

CITY OF CHAPMAN
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June 2, 2025

VARNEY
& ASSOCIATES, CPAs, LLC

Mayor and Council Members
City of Chapman, Kansas

Independent Auditor's Report

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 Chapman (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* (KMAAG) described in Note 1.

Basis for Adverse and Unmodified Opinions
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and KMAAG. 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 audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

1501 Poyntz Avenue
Manhattan, KS 66502

785-537-2202 • fax 785-537-1877
http://www.varney.com

1102 Commercial St., Suite A
Emporia, KS 66801

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, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1 and 2 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 KMAAG. 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.

Supplementary Information (Continued)

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, 2023 (not presented herein), and have issued our report thereon dated June 27, 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 website of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipal-services. The 2024 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 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 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 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, 2024, on the basis of accounting described in Note 1.

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

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

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Funds							
General Fund	$ 116,153	$ -	$ 1,415,797	$ 1,270,180	$ 261,770	$ -	$ 261,770
Special Purpose Funds							
Fire Equipment	79,658	-	249	39,718	40,189	-	40,189
Recreation	(107,744)	-	50,000	-	(57,744)	-	(57,744)
Library	3,989	-	56,749	60,000	738	7,897	8,635
Library Employee Benefits	4,789	-	3,141	4,000	3,930	905	4,835
Special Highway	187,059	-	37,280	-	224,339	-	224,339
Employee Benefit	66,746	-	283,654	251,618	98,782	-	98,782
Special Parks and Rec	11,715	-	2,698	-	14,413	-	14,413
Equipment Reserve	185,323	-	131,750	172,670	144,403	-	144,403
Capital Improvement	454,246	-	182,756	238,347	398,655	-	398,655
Economic Development	1,593	-	1,231	2,824	-	-	-
Project Fund	38,887	-	-	38,887	-	-	-
Bond and Interest	375,091	-	268,819	281,419	362,491	-	362,491
Business Funds							
Electric Utility	765,303	-	1,642,028	1,447,634	959,697	-	959,697
Water Utility	277,425	-	310,306	356,815	230,916	-	230,916
Sewer Utility	103,546	-	249,407	250,223	102,730	-	102,730
Total Reporting Entity (Excluding Agency Funds)	$ 2,563,779	$ -	$ 4,635,865	$ 4,414,335	$ 2,785,309	$ 8,802	$ 2,794,111

(continued)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

CITY OF CHAPMAN, KANSAS
SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH (CONTINUED)
Regulatory Basis
For the Year Ended December 31, 2024

Composition of Cash	
Checking and Money Market Accounts	$ 2,293,811
Certificates of Deposit	500,000
Total Bank Accounts	$ 2,793,811
Petty Cash	300
Total Cash Municipal Reporting Entity	$ 2,794,111

STATEMENT 1
(continued)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

Note 1: Summary of Significant Accounting Policies

The City of Chapman, Kansas (the City), is a governmental municipality governed by an elected five-member Council. The accounting policies of the City conform to the cash-basis and budget laws of Kansas (regulatory basis). The following is a summary of the more significant policies:

Municipal Financial Reporting Entity

The municipal financial reporting entity is comprised of the primary government. There are no component units included in the municipal financial reporting entity.

Regulatory Basis Fund Types

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. In the financial statement in this report, the various funds are grouped into generic fund types and broad fund categories as follows:

General Fund - The general fund is the chief operating fund of the City. It is used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds - Special purpose funds are used to account for the proceeds of specific tax levies and other specific revenue sources intended for specified purposes.

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

Business Funds - Business funds are used to account for funds financed in whole or in part by fees charged to users of the goods or services.

Agency Funds - Agency funds are used to report assets held by the municipal reporting entity in a purely custodial capacity.

Basis of Accounting

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 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 revenues 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.

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information

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

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

If the municipality is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The 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 ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison 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 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: equipment reserve fund and capital improvement 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 2: Deposits and Investments

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

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

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 coverage is 50%. The City does not utilize "peak periods". All deposits were legally secured at December 31, 2024.

As of December 31, 2024, the City's carrying amount of the deposits was $2,793,811 and the bank balance was $2,831,639. The bank balance was held by one bank, in checking, money market and certificates of deposit. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining amount was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Note 3: Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and are levied and become a lien on the property on November 1st of each year. The county treasurer is the tax collection agent for all taxing entities within the county. Property owners have the option of paying one-half of the full amount of the taxes levied on or before December 20th of the ensuing year. State statutes prohibit the county treasurer from distributing taxes levied and collected in the year prior to January 1st of the ensuing year.

Note 4: Defined Benefit Pension Plan

Plan Description

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas Avenue, Suite 100, Topeka, KS 66503) 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. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. 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 9.26% for KPERS and 23.10% for KP&F for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $56,115 for KPERS and $54,915 for KP&F for the year ended December 31, 2024.

Note 4: Defined Benefit Pension Plan (Continued)

Plan Description (Continued)

Net Pension Liability. At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $460,639 and $462,439 for KP&F. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in 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.kpers.org or can be obtained as described previously.

Note 5: Interfund Transfers

Transfers for the year were as follows:

From	To	Authority	Amount
General Fund	Equipment Reserve Fund	K.S.A. 12-1, 117	$ 65,000
General Fund	Parks & Recreation Fund	Council Approved	50,000
General Fund	Economic Development	Council Approved	441
General Fund	Capital Improvement Fund	K.S.A. 12-1, 117	25,000
Water Utility	Capital Improvement Fund	K.S.A. 12-825d	25,000
Water Utility	Employee Benefits Fund	K.S.A. 12-825d	37,500
Water Utility	General Fund	K.S.A. 12-825d	42,500
Water Utility	Equipment Reserve Fund	K.S.A. 12-825d	10,000
Electric Utility	General Fund	K.S.A. 12-825d	160,000
Electric Utility	Equipment Reserve Fund	K.S.A. 12-825d	56,750
Electric Utility	Employee Benefits Fund	K.S.A. 12-825d	150,000
Electric Utility	Capital Improvement Fund	K.S.A. 12-825d	25,000
Sewer Utility	General Fund	K.S.A. 12-825d	37,500
Sewer Utility	Employee Benefits Fund	K.S.A. 12-825d	12,500
Capital Improvement	Bond & Interest	K.S.A. 12-825d	25,000
Project Fund	General Fund	K.S.A. 12-825d	38,887
Total Transfers			$ 761,078

Note 6: Long-Term Debt

All general obligation bonds are secured by the full faith and credit of the City. See Notes 12 and 13 for details of long-term debt.

Upon authorization of the issuance of general obligation bonds for certain improvements, Kansas law permits the temporary financing of such improvements by the issuance of temporary notes. Temporary notes issued may not exceed the aggregate amount of bonds authorized, must be interest-bearing and have a maturity date of not later than four years from the date of issuance of such temporary notes. Temporary notes outstanding are usually retired from the proceeds of the sale of general obligation bonds.

Note 7: 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. These risks are covered by commercial insurance purchased from independent third parties. There have been no decreases in insurance coverage from the prior year.

Note 8: Firemen's Relief Association

During 2024, total revenues received were $8,847, comprised of $6,944 from the State of Kansas, annuity gain of $1,711, and other income of $193. Total expenditures were $2,693, including $2,593 for insurance premiums and $100 for treasurer's bond. The balance of cash as of December 31, 2024 was $71,802. This cash is held in the following accounts: checking $50,299 and annuity program $21,503.

Note 9: Compliance with Finance-Related Legal and Contractual Provisions

As of December 31, 2024, the Recreation Fund had negative cash of $57,744, which is a violation of K.S.A. 10-1113.

Note 10: Other Post Employment Benefits

As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government 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 government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the City under this program.

Note 11: Subsequent Events

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

Note 12: Changes in Long-Term Debt

ISSUE	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds										
Series 2014-A-GO Bond	3.07%	5/8/14	$ 160,000	9/1/24	$ 19,000	$ -	$ 19,000	$ (19,000)	$ -	$ 584
Series 2017-A GO Bond	1.10-3.55%	3/22/17	2,090,000	10/1/31	795,000	-	125,000	(125,000)	670,000	24,243
Series 2022 GO Bond	1.50%	2/22/22	3,368,000	3/3/62	3,305,927	-	62,868	(62,868)	3,243,059	49,725
Total General Obligation Bonds					$ 4,119,927	$ -	$ 206,868	$ (206,868)	$ 3,913,059	$ 74,552
Finance Leases										
Street Sweeper	4.75%	6/18/2018	$ 125,000	6/13/30	$ 81,264	$ -	$ 10,027	$ (10,027)	$ 71,237	$ 3,924
Fairway Greens Mower	4.75%	8/22/2018	53,455	8/15/28	29,811	-	5,416	(5,416)	24,395	1,440
Golf Carts	4.50%	3/27/2018	68,000	2/15/28	37,614	-	6,865	(6,865)	30,749	1,715
JD Mini Excavator	4.85%	12/14/2018	40,000	12/1/28	22,241	-	4,050	(4,050)	18,191	1,102
Police Vehicle - Durango	3.94%	5/9/19	37,995	3/20/24	8,155	-	8,155	(8,155)	-	322
JD Skid Steer	3.95%	12/23/19	43,238	12/31/26	19,984	-	6,409	(6,409)	13,575	804
Exmark Golf Course Mower	1.75%	4/20/21	34,409	4/30/26	13,548	-	13,548	(13,548)	-	331
Total Leases					$ 212,617	$ -	$ 54,470	$ (54,470)	$ 158,147	$ 9,638
TOTAL LONG-TERM DEBT					$ 4,332,544	$ -	$ 261,338	$ (261,338)	$ 4,071,206	$ 84,190

Note 13: Maturity of Long-Term Debt

PRINCIPAL	2025	2026	2027	2028	2029	2030-2034	2035-2039	2040-2044
General Obligation Bonds								
Series 2014-A-GO Bond	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Series 2017-A GO Bond	125,000	135,000	120,000	70,000	70,000	150,000	-	-
Series 2022 GO Bond	63,947	64,906	65,880	66,743	67,869	354,808	382,241	411,717
Total GO Bonds	$ 188,947	$ 199,906	$ 185,880	$ 136,743	$ 137,869	$ 504,808	$ 382,241	$ 411,717
Finance Leases								
Street Sweeper	$ 10,521	$ 11,028	$ 11,559	$ 12,110	$ 12,709	$ 13,310	$ -	$ -
Fairway Greens Mower	5,680	5,954	6,241	6,520	-	-	-	-
Golf Carts	7,174	7,505	7,848	8,222	-	-	-	-
JD Mini Excavator	4,252	4,461	4,680	4,798	-	-	-	-
JD Skid Steer	6,668	6,907	-	-	-	-	-	-
Total Leases	$ 34,295	$ 35,855	$ 30,328	$ 31,650	$ 12,709	$ 13,310	$ -	$ -
Total Principal	$ 223,242	$ 235,761	$ 216,208	$ 168,393	$ 150,578	$ 518,118	$ 382,241	$ 411,717
INTEREST								
General Obligation Bonds								
Series 2017-A GO Bond	$ 21,118	$ 17,743	$ 13,895	$ 10,295	$ 7,810	$ 7,988	$ -	$ -
Series 2022 GO Bond	48,646	47,687	46,713	45,850	44,724	208,157	180,725	151,248
Total GO Bonds Interest	$ 69,764	$ 65,430	$ 60,608	$ 56,145	$ 52,534	$ 216,145	$ 180,725	$ 151,248
Finance Leases								
Street Sweeper	$ 3,430	$ 2,924	$ 2,392	$ 1,841	$ 1,253	$ 641	$ -	$ -
Fairway Greens Mower	1,406	1,075	732	374	-	-	-	-
Golf Carts	1,176	902	616	316	-	-	-	-
JD Mini Excavator	900	691	471	242	-	-	-	-
JD Skid Steer	545	277	-	-	-	-	-	-
Total Leases Interest	$ 7,457	$ 5,869	$ 4,211	$ 2,773	$ 1,253	$ 641	$ -	$ -
Total Interest	$ 77,221	$ 71,299	$ 64,819	$ 58,918	$ 53,787	$ 216,786	$ 180,725	$ 151,248
Total Principal and Interest	$ 300,463	$ 307,060	$ 281,027	$ 227,311	$ 204,365	$ 734,904	$ 562,966	$ 562,965

(continued)

Note 13: Maturity of Long-Term Debt (Continued)

PRINCIPAL	2045-2049	2050-2054	2055-2059	2060-2064	Total
General Obligation Bonds					
Series 2014-A-GO Bond	$ -	$ -	$ -	$ -	$ -
Series 2017-A GO Bond	-	-	-	-	670,000
Series 2022 GO Bond	443,645	477,945	514,899	328,459	3,243,059
Total GO Bonds	$ 443,645	$ 477,945	$ 514,899	$ 328,459	$ 3,913,059
Finance Leases					
Street Sweeper	$ -	$ -	$ -	$ -	$ 71,237
Fairway Greens Mower	-	-	-	-	24,395
Golf Carts	-	-	-	-	30,749
JD Mini Excavator	-	-	-	-	18,191
JD Skid Steer	-	-	-	-	13,575
Total Leases	$ -	$ -	$ -	$ -	$ 158,147
Total Principal	$ 443,645	$ 477,945	$ 514,899	$ 328,459	$ 4,071,206
INTEREST					
General Obligation Bonds					
Series 2017-A GO Bond	$ -	$ -	$ -	$ -	$ 78,849
Series 2022 GO Bond	119,320	85,020	48,066	9,925	1,036,081
Total GO Bonds Interest	$ 119,320	$ 85,020	$ 48,066	$ 9,925	$ 1,114,930
Finance Leases					
Street Sweeper	$ -	$ -	$ -	$ -	$ 12,481
Fairway Greens Mower	-	-	-	-	3,587
Golf Carts	-	-	-	-	3,010
JD Mini Excavator	-	-	-	-	2,304
JD Skid Steer	-	-	-	-	822
Total Leases Interest	$ -	$ -	$ -	$ -	$ 22,204
Total Interest	$ 119,320	$ 85,020	$ 48,066	$ 9,925	$ 1,137,134
Total Principal and Interest	$ 562,965	$ 562,965	$ 562,965	$ 338,384	$ 5,208,340

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

CITY OF CHAPMAN, KANSAS
SUMMARY OF EXPENDITURES
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Certified Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
Governmental Funds			
General	$ 1,339,338	$ 1,270,180	$ (69,158)
Special Purpose Funds			
Fire Equipment	45,000	39,718	(5,282)
Library	60,000	60,000	-
Library Employee Benefits	4,000	4,000	-
Special Highway	180,000	-	(180,000)
Employee Benefit	291,000	251,618	(39,382)
Special Parks and Recreation	12,491	-	(12,491)
Economic Development	10,000	2,824	(7,176)
Bond and Interest	381,419	281,419	(100,000)
Enterprise Funds			
Business Funds			
Electric Utility	1,789,200	1,447,634	(341,566)
Water Utility	415,000	356,815	(58,185)
Sewer Utility	314,250	250,223	(64,027)
TOTAL	$ 4,841,698	$ 3,964,431	$ (877,267)

CITY OF CHAPMAN, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes and Shared Revenue				
Ad Valorem property tax	$ 273,785	$ 376,350	$ 392,253	$ (15,903)
Delinquent and foreclosures	3,377	5,017	2,000	3,017
Motor vehicle/Recreational vehicle tax	37,545	50,718	41,117	9,601
Local alcoholic liquor	7,782	6,598	4,000	2,598
Sales tax	156,735	168,199	155,000	13,199
Swimming pool receipts	15,558	14,977	17,000	(2,023)
Licenses and permits	6,185	8,492	8,500	(8)
Fines and fees	8,346	13,295	5,000	8,295
Franchise tax	41,462	31,887	35,000	(3,113)
Interest	10,116	24,067	1,200	22,867
Miscellaneous	34,102	48,833	-	48,833
CHAP program	370	-	-	-
In lieu of taxes	8,154	-	-	-
Golf receipts	306,781	357,675	220,000	137,675
Donations	145	10,566	-	10,566
Parks and recreation receipts	28,717	20,236	30,000	(9,764)
Transfers in	271,000	278,887	330,000	(51,113)
Total Cash Receipts	$ 1,210,160	$ 1,415,797	$ 1,241,070	$ 174,727
EXPENDITURES				
Administration	$ 201,515	$ 156,918	$ 208,700	$ (51,782)
Police	283,663	297,131	293,240	3,891
Municipal court	4,553	6,180	9,000	(2,820)
Parks and pool	83,060	78,949	86,300	(7,351)
Street	130,787	107,531	258,148	(150,617)
Fire, EMT, and EMS	36,620	42,711	73,000	(30,289)
Golf course	276,833	337,718	303,450	34,268
Recreation	99,315	102,601	107,500	(4,899)
Transfers out	83,920	140,441	-	140,441
Total Expenditures	$ 1,200,266	$ 1,270,180	$ 1,339,338	$ (69,158)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 9,894	$ 145,617		
UNENCUMBERED CASH - JANUARY 1	217,305	116,153		
PRIOR YEAR CORRECTION	(111,046)	-		
UNENCUMBERED CASH - DECEMBER 31	$ 116,153	$ 261,770		

CITY OF CHAPMAN, KANSAS
FIRE EQUIPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes and Shared Revenue				
Delinquent and foreclosures	$ 118	$ 58	$ 200	$ (142)
Motor vehicle/Recreational vehicle tax	865	191	-	191
Total Cash Receipts	$ 983	$ 249	$ 200	$ 49
EXPENDITURES				
Commodities	$ -	$ 1,633	$ 5,000	$ (3,367)
Capital outlay	11,420	38,085	25,000	13,085
Equipment	-	-	15,000	(15,000)
Total Expenditures	$ 11,420	$ 39,718	$ 45,000	$ (5,282)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (10,437)	$ (39,469)		
UNENCUMBERED CASH - JANUARY 1	90,095	79,658		
UNENCUMBERED CASH - DECEMBER 31	$ 79,658	$ 40,189		

CITY OF CHAPMAN, KANSAS
RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	$ 70,000	$ 50,000
EXPENDITURES		
Personnel services	$ -	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ 70,000	$ 50,000
UNENCUMBERED CASH - JANUARY 1	(177,744)	(107,744)
UNENCUMBERED CASH - DECEMBER 31	$ (107,744)	$ (57,744)

CITY OF CHAPMAN, KANSAS
LIBRARY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes and Shared Revenue				
Ad Valorem property tax	$ 44,202	$ 48,182	$ 49,618	$ (1,436)
Delinquent and foreclosures	580	813	400	413
Motor vehicle/Recreational vehicle tax	7,405	7,754	6,605	1,149
Total Cash Receipts	$ 52,187	$ 56,749	$ 56,623	$ 126
EXPENDITURES				
Appropriations to library	$ 52,187	$ 60,000	$ 60,000	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ (3,251)		
UNENCUMBERED CASH - JANUARY 1	3,989	3,989		
UNENCUMBERED CASH - DECEMBER 31	$ 3,989	$ 738		

CITY OF CHAPMAN, KANSAS
SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
State payments	$ 37,157	$ 37,280	$ 36,260	$ 1,020
Transfers in	12,249	-	-	-
Total Cash Receipts	$ 49,406	$ 37,280	$ 36,260	$ 1,020
EXPENDITURES				
Street improvements	$ 9,658	$ -	$ 30,000	$ (30,000)
Cash forward	-	-	150,000	(150,000)
Total Expenditures	$ 9,658	$ -	$ 180,000	$ (180,000)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 39,748	$ 37,280		
UNENCUMBERED CASH - JANUARY 1	147,311	187,059		
UNENCUMBERED CASH - DECEMBER 31	$ 187,059	$ 224,339		

CITY OF CHAPMAN, KANSAS
EMPLOYEE BENEFIT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes and Shared Revenue				
Ad Valorem property tax	$ 70,122	$ 28,997	$ 29,872	$ (875)
Delinquent and foreclosures	1,432	1,531	1,000	531
Motor vehicle/Recreational vehicle tax	23,944	14,980	10,478	4,502
Insurance premiums	41,923	38,146	55,000	(16,854)
Transfers in	117,750	200,000	150,000	50,000
Total Cash Receipts	$ 255,171	$ 283,654	$ 246,350	$ 37,304
EXPENDITURES				
KPERS	$ 93,976	$ 112,966	$ 95,000	$ 17,966
Social Security	65,955	72,635	60,000	12,635
Unemployment	3,212	2,357	7,000	(4,643)
Insurance	63,004	58,945	90,000	(31,055)
Claim and rx payout	13,680	4,715	25,000	(20,285)
Medicare	-	-	14,000	(14,000)
Total Expenditures	$ 239,827	$ 251,618	$ 291,000	$ (39,382)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 15,344	$ 32,036		
UNENCUMBERED CASH - JANUARY 1	51,402	66,746		
UNENCUMBERED CASH - DECEMBER 31	$ 66,746	$ 98,782		

CITY OF CHAPMAN, KANSAS
SPECIAL PARKS AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Intergovernmental	$ 24	$ 2,698	$ 800	$ 1,898
EXPENDITURES				
Cash forward	$ -	$ -	$ 12,491	$ (12,491)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 24	$ 2,698		
UNENCUMBERED CASH - JANUARY 1	11,691	11,715		
UNENCUMBERED CASH - DECEMBER 31	$ 11,715	$ 14,413		

CITY OF CHAPMAN, KANSAS
EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	$ 80,200	$ 131,750
EXPENDITURES		
Capital outlay	$ 70,175	$ 172,670
RECEIPTS OVER (UNDER) EXPENDITURES	$ 10,025	$ (40,920)
UNENCUMBERED CASH - JANUARY 1	175,298	185,323
UNENCUMBERED CASH - DECEMBER 31	$ 185,323	$ 144,403

CITY OF CHAPMAN, KANSAS
CAPITAL IMPROVEMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Transfers in	$ 190,300	$ 75,000
Utilities	107,889	107,756
Total Cash Receipts	$ 298,189	$ 182,756
EXPENDITURES		
Capital outlay	$ 189,152	$ 213,347
Transfers out	78,150	25,000
Total Expenditures	$ 267,302	$ 238,347
RECEIPTS OVER (UNDER) EXPENDITURES	$ 30,887	$ (55,591)
UNENCUMBERED CASH - JANUARY 1	423,359	454,246
UNENCUMBERED CASH - DECEMBER 31	$ 454,246	$ 398,655

CITY OF CHAPMAN, KANSAS
PROJECT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual
CASH RECEIPTS		
Miscellaneous	$ -	$ -
EXPENDITURES		
Lagoon and lift station expenses	$ 12,092	$ -
Transfers out	-	38,887
Total Expenditures	$ 12,092	$ 38,887
RECEIPTS OVER (UNDER) EXPENDITURES	$ (12,092)	$ (38,887)
UNENCUMBERED CASH - JANUARY 1	50,979	38,887
UNENCUMBERED CASH - DECEMBER 31	$ 38,887	$ -

CITY OF CHAPMAN, KANSAS
BOND AND INTEREST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes and Shared Revenue				
Delinquent and foreclosures	$ -	$ 1,008	$ 400	$ 608
Special assessments	55,945	57,595	31,000	26,595
City sales tax	176,771	185,216	170,000	15,216
Transfers in	184,650	25,000	85,000	(60,000)
Total Cash Receipts	$ 417,366	$ 268,819	$ 286,400	$ (17,581)
EXPENDITURES				
Bond principal	$ 270,073	$ 206,868	$ 206,868	$ -
Interest	80,803	74,551	74,551	-
Cash forward	-	-	100,000	(100,000)
Total Expenditures	$ 350,876	$ 281,419	$ 381,419	$ (100,000)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 66,490	$ (12,600)		
UNENCUMBERED CASH - JANUARY 1	308,601	375,091		
UNENCUMBERED CASH - DECEMBER 31	$ 375,091	$ 362,491		

CITY OF CHAPMAN, KANSAS
ECONOMIC DEVELOPMENT FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Miscellaneous	$ 1,420	$ 790	$ 1,200	$ (410)
Transfers in	-	441	8,000	(7,559)
Total Cash Receipts	$ 1,420	$ 1,231	$ 9,200	$ (7,969)
EXPENDITURES				
Contractual	$ 1,420	$ 2,824	$ 10,000	$ (7,176)
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ (1,593)		
UNENCUMBERED CASH - JANUARY 1	1,593	1,593		
UNENCUMBERED CASH - DECEMBER 31	$ 1,593	$ -		

CITY OF CHAPMAN, KANSAS
ELECTRIC UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Sale of electricity	$ 1,522,178	$ 1,500,823	$ 1,450,000	$ 50,823
ECA	63,592	86,729	140,000	(53,271)
Sales tax	40,374	42,787	40,000	2,787
Utility connect fee	4,620	4,010	5,000	(990)
Utility deposits	3,616.00	6,204	-	6,204
Reimbursement	531	1,475	-	1,475
Total Cash Receipts	$ 1,634,911	$ 1,642,028	$ 1,635,000	$ 7,028
EXPENDITURES				
General and Administrative				
Personnel services	$ 236,561	$ 249,794	$ 310,200	$ (60,406)
Commodities	50,513	26,125	113,500	(87,375)
Contractual services	689,980	730,033	813,500	(83,467)
Production				
Commodities	23,670	38,992	25,000	13,992
Capital Outlay	-	393	-	393
Other expenditures	26,351	10,547	-	10,547
Transfers out	521,299	391,750	327,000	64,750
Cash forward	-	-	200,000	(200,000)
Total Expenditures	$ 1,548,374	$ 1,447,634	$ 1,789,200	$ (341,566)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 86,537	$ 194,394		
UNENCUMBERED CASH - JANUARY 1	678,766	765,303		
UNENCUMBERED CASH - DECEMBER 31	$ 765,303	$ 959,697		

CITY OF CHAPMAN, KANSAS
WATER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Sale of water	$ 314,330	$ 304,346	$ 310,000	$ (5,654)
Utility connect fee	6,322	5,960	8,000	(2,040)
Total Cash Receipts	$ 320,652	$ 310,306	$ 318,000	$ (7,694)
EXPENDITURES				
Personnel services	$ 48,687	$ 57,583	$ 85,500	$ (27,917)
Commodities	19,683	10,468	65,000	(54,532)
Contractual services	70,940	81,510	78,500	3,010
Capital outlay	8,469	87,264	26,000	61,264
Miscellaneous	6,354	4,990	-	4,990
Transfers out	135,750	115,000	60,000	55,000
Cash forward	-	-	100,000	(100,000)
Total Expenditures	$ 289,883	$ 356,815	$ 415,000	$ (58,185)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 30,769	$ (46,509)		
UNENCUMBERED CASH - JANUARY 1	246,656	277,425		
UNENCUMBERED CASH - DECEMBER 31	$ 277,425	$ 230,916		

CITY OF CHAPMAN, KANSAS
SEWER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Sewer fees	$ 231,654	$ 226,936	$ 245,000	$ (18,064)
Late charges	22,618	22,471	20,000	2,471
Total Cash Receipts	$ 254,272	$ 249,407	$ 265,000	$ (15,593)
EXPENDITURES				
Personnel services	$ 37,932	$ 84,900	$ 80,000	$ 4,900
Commodities	13,352	15,320	39,000	(23,680)
Contractual services	48,476	61,007	34,250	26,757
Capital outlay	1,417	38,996.00	11,000	27,996
Transfers out	108,000	50,000	100,000	(50,000)
Cash forward	-	-	50,000	(50,000)
Total Expenditures	$ 209,177	$ 250,223	$ 314,250	$ (64,027)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 45,095	$ (816)		
UNENCUMBERED CASH - JANUARY 1	58,451	103,546		
UNENCUMBERED CASH - DECEMBER 31	$ 103,546	$ 102,730		

CITY OF CHAPMAN, KANSAS
LIBRARY EMPLOYEE BENEFITS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
With Comparative Actual Totals for the Prior Year Ended December 31, 2023

	Prior Year Actual	Actual	Budget	Variance Over (Under)
CASH RECEIPTS				
Taxes and Shared Revenue				
Ad Valorem property tax	$ -	$ 2,961	$ (121)	$ 3,082
Delinquent and foreclosures	42	30	50	(20)
Motor vehicle/Recreational vehicle tax	682	150	-	150
Total Cash Receipts	$ 724	$ 3,141	$ (71)	$ 3,212
EXPENDITURES				
County distribution	$ 724	$ 4,000	$ 4,000	$ -
RECEIPTS OVER (UNDER) EXPENDITURES	$ -	$ (859)		
UNENCUMBERED CASH - JANUARY 1	4,789	4,789		
UNENCUMBERED CASH - DECEMBER 31	$ 4,789	$ 3,930		