CITY OF LOUISBURG, KANSAS

Financial Statement With Independent Auditors' Report

For the Year Ended December 31, 2024

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INDEPENDENT AUDITORS' REPORT

To the City Council
City of Louisburg, Kansas
Louisburg, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Louisburg, Kansas**, 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 matters discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 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 Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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

Responsibilities of Management for the Financial Statement

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

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

Auditors' Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

City of Louisburg, Kansas' basic financial statement for the year ended December 31, 2023 (not presented herein), was audited by other auditors whose report dated March 27, 2024, expressed an unmodified opinion on the basic financial statement. The 2023 basic financial statement and the other auditor's report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The report of the other auditors dated March 27, 2024, stated that the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2023 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 and in their opinion, was 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.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Manhattan, Kansas

April 7, 2025

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

Funds	Beginning Unencumbered Cash Balance	Prior Period Adjustment	Prior Year Cancelled Encumbrances	Receipts	Expenditures	**Ending Unencumbered Cash Balance**	Add Encumbrances and Accounts Payable	**Ending Cash Balance**
Regulatory Basis Fund Types								
General Fund	$ 4,336,098	(44,531)	65,000	3,914,605	4,254,212	**4,016,960**	277,615	**4,294,575**
Special Purpose Funds								
Special Street Fund	654,470	-	-	367,256	680,070	**341,656**	44,891	**386,547**
Excise Tax Fund	61,772	-	-	2,724	-	**64,496**	-	**64,496**
Cops for Kids Fund	8,737	-	-	431	2,356	**6,812**	-	**6,812**
Aquatic Center Operations Fund	3,658,990	(1,711)	-	856,374	1,546,845	**2,966,808**	1,202,883	**4,169,691**
Lewis Young Park Donations Fund	84,506	-	-	20,375	-	**104,881**	-	**104,881**
Lewis Young Park Lighting Fund	1,666	-	-	74	-	**1,740**	-	**1,740**
Infrastructure Improvement Fund	1,723,610	-	-	686,800	888,727	**1,521,683**	803,383	**2,325,066**
Cemetery Commission Fund	84,842	(206)	-	32,078	36,500	**80,214**	-	**80,214**
Fox Hall Commission Fund	46,109	-	-	12,385	6,418	**52,076**	2,549	**54,625**
Freedom Fund	10,849	-	-	4,521	9,704	**5,666**	-	**5,666**
American Rescue Plan Grant Fund	300,532	-	-	9,750	310,282	**-**	236,872	**236,872**
Bond and Interest Fund								
Bond and Interest Fund	477,767	-	-	305,802	408,208	**375,361**	-	**375,361**
Business Funds								
Stormwater Fund	391,693	-	-	115,139	362,723	**144,109**	360,000	**504,109**
Natural Gas Fund	269,153	(3,176)	-	1,380,943	1,325,016	**321,904**	125,799	**447,703**
Natural Gas Capital Improvement Fund	717,895	-	-	31,776	-	**749,671**	-	**749,671**
Water Fund	164,825	(9,089)	-	2,291,578	2,101,412	**345,902**	129,859	**475,761**
Water Utility Surplus Fund	560,432	-	-	24,717	-	**585,149**	-	**585,149**
Wastewater Fund	1,179,337	(6,451)	-	1,482,449	1,482,620	**1,172,715**	143,360	**1,316,075**
Wastewater Capital Improvement Fund	2,717,746	-	-	119,865	-	**2,837,611**	-	**2,837,611**
Water/Sewer Bond Reserve Fund	311,666	-	-	13,746	-	**325,412**	-	**325,412**
Water/Sewer Depreciation Reserve Fund	224,798	-	-	9,898	-	**234,696**	-	**234,696**
Total Reporting Entity (Excluding Agency Funds)	$ 17,987,493	(65,164)	65,000	11,683,286	13,415,093	**16,255,522**	3,327,211	**19,582,733**

Composition of Cash	**Checking Accounts**	$ **9,791,555**
	Certificates of Deposit	**9,793,678**
	Petty Cash	**400**
	Total Reporting Entity	**19,585,633**
	Agency Funds per Schedule 3	**(2,900)**
	Total Reporting Entity (Excluding Agency Funds)	$ **19,582,733**

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Financial Reporting Entity

The City is a municipal corporation governed by an elected mayor and five-member council. A related municipal entity is an entity established to benefit the City and/or its constituents. The City has no related municipal entities.

Basis of Presentation – Fund Accounting

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

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

Regulatory Basis Fund Types

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

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

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

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

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

Basis of Accounting

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

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

Reimbursements
The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis of accounting.

NOTE 2 – BUDGETARY INFORMATION

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, 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:

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

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

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments 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: Freedom Fund and American Rescue Plan Grant Fund.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

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

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

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

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

Custodial Credit Risk - Deposits
Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City does not use "peak periods". All deposits were legally secured at December 31, 2024.

At December 31, 2024, the City's carrying amount of deposits was $19,585,633 and the bank balance was $19,901,352. The bank balance was held by five banks resulting in a concentration of credit risk. Of the bank balance, $3,119,431 was covered by federal depository insurance, and $16,781,921 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial Credit Risk – Investments
For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. The City had no investments at December 31, 2024.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Louisburg, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2024 were as follows:

From	To	Regulatory Authority		Amount
General Fund	Special Street Fund	K.S.A. 12-1,119	$	200,000
Wastewater Fund	Bond and Interest Fund	K.S.A. 12-825d		119,000

NOTE 5 – LITIGATION

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

NOTE 6 – RISK MANAGEMENT

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

NOTE 7 – GRANTS AND SHARED REVENUES

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

NOTE 8 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description
City of Louisburg, Kansas participates in the Kansas Public Employees Retirement System (KPERS) and the Kansas Police and Firemen's Retirement System (KP&F). Both are part of a cost-sharing, multiple-employer defined benefit pension plan as provided by Kansas law. KPERS and KP&F provide retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS and KP&F issue a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions
K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes the 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, KPERS 3 and KP&F 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 $131,459 for KPERS and $206,347 for KP&F for the year ended December 31, 2024.

Net Pension Liability

At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $1,327,643 and $1,815,930 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 above.

NOTE 9 – OTHER POST EMPLOYMENT BENEFITS

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

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

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

NOTE 10 – COMPENSATED ABSENCES

Sick Leave

Full-time employees will accrue 1 day of sick leave per each full month of service. Upon termination, an employee in good standing shall be compensated for sick leave as follows:

Years of Service	Sick Leave Payout
5+ years	15% of accumulated leave
10+ years	25% of accumulated leave
15+ years	50% of accumulated leave
20+ years	75% of accumulated leave
25+ years	100% of accumulated leave

Upon separation of employment, employees shall be compensated for all accumulated sick leave at their final rate of pay, up to 720 hours.

Vacation Leave

Full-time employees accrue vacation leave at the rate of 4 hours per each full calendar month of employment, provided that the total accrued days shall not exceed 20 hours each 6 months. The employee shall not accumulate more than 160 hours of vacation beyond the last day of the calendar year. Upon termination, an employee shall be compensated for all earned but unused vacation leave at their final rate of pay.

Compensatory Time

Full-time employees can accrue compensatory time instead of overtime pay, up to a 60-hour maximum. Upon termination, an employee shall be compensated for all earned but unused compensatory time at their final rate of pay.

NOTE 11 – PRIOR PERIOD ADJUSTMENT

During review of payroll, the City determined that the beginning unencumbered cash was overstated due to incorrectly accounting for accrued payroll from a prior year. The financial statement has been adjusted to properly account for accrued payroll in the amount of $65,164.

NOTE 12 – CONTRACTUAL OBLIGATIONS

In June 2005, the Marais Des Cygnes Public Utility Authority (the Authority) was created by an interlocal agreement between the Cities of Louisburg and Paola, Kansas and is economically dependent on the members. The Authority was established to construct and operate a public water supply utility to serve each of the cities.

The City's Water Supply Service Agreement with the Authority requires the City to pay for minimum gallons of water, whether such water is received by the City. The Authority's water rates are established by a rate resolution and sold to the member cities at the established rates based off total monthly water supply costs. The revenues collected by the City and paid to the Authority shall be considered operation and maintenance expenses of the City. These revenues to the Authority are pledged for payments of the revenue bonds. The revenue bonds are carried by the Authority with the City only being proportionately liable if the Authority defaults. Covenants by both member cities ensure that debt service and operating expenses of the Authority are paid.

The Service Agreement requires the City to maintain and collect rates and charges for services sufficient to a) pay its share of the expenses of the Authority, b) pay its share of the Authority's debt service payments, c) enable the City to have in each contract year a coverage ratio, as defined by the agreement, of not less than 1.25 on all debt service requirements and of not less than 1.10 on any additional Indebtedness, as defined by the agreement, and d) provide reasonable and adequate reserves for the payment of additional indebtedness. No member of the Authority is responsible for payment obligations of any other member of the Authority.

The Authority's revenue bond liability at December 31, 2024, totaled $47,244,306 for principal and interest. The City paid the Authority $1,351,340 during 2024.

The agreement will remain in force until the last day of the year in which all bonds and interest have been paid in full.

NOTE 13 – CONDUIT DEBT

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

Accordingly, the bonds are not reported as liabilities in the accompanying financial statement. As of December 31, 2024, there was one industrial revenue bond outstanding for a senior housing development. The original amount of the bonds was $7,287,918. The outstanding balance of the bonds as of December 31, 2024 was unavailable.

NOTE 14 – DEBT RESTRICTIONS AND COVENANTS

KDHE Construction Loan

City of Louisburg, Kansas entered into a loan agreement with the Kansas Department of Health and Environment to fund the replacement of two aerated lagoon wastewater treatment systems with an expanded pumping station, new force main, and new wastewater treatment facility in the amount of $12,608,000. The loan agreement requires that the City provide for the repayment of this loan by providing dedicated funds. The City is in compliance with this requirement as of December 31, 2024 as it is providing dedicated funds through wastewater utility rates and fees charged.

NOTE 15 – LONG-TERM DEBT

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

General Obligations Bonds

On January 10, 2013, the City issued $5,560,000 in Series 2013-A general obligation bonds for the purpose of refinancing the Series 2006-A general obligation bonds and Series 2006-B general obligation bonds.

On March 28, 2017, the City issued $2,000,000 in Series 2017-A general obligation bonds for the purpose of financing downtown improvements within the City.

Revolving Loan
On August 24, 2018, the City entered into a $12,608,000 revolving loan agreement with the Kansas Department of Health and Environment acting on behalf of the State of Kansas to finance the replacement of two aerated lagoon wastewater treatment systems with an expanded pumping station, new force main, and new wastewater treatment facility. The City will use fees generated by the City wastewater utilities for loan repayment.

Low Interest Utility Loan
On March 23, 2021, the City entered into a $2,639,994 state utility low interest loan agreement with the State of Kansas to finance the extraordinary natural gas costs incurred by the City during the extreme winter weather event of February 2021. The City will use fees generated by the City natural gas utilities for loan repayment.

Lease Obligations
The City has entered into lease agreements for equipment. The leases contain a fiscal funding clause.

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	**Balance End of Year**	Interest Paid
General Obligation Bonds									
Series 2013-A	2-2.25%	1/10/2013	$ 5,560,000	9/1/2026	$ 755,000	-	245,000	**510,000**	16,250
Series 2017-A	2-3.5%	3/28/2017	2,000,000	9/1/2036	1,545,000	-	100,000	**1,445,000**	46,958
KDHE Loan									
Water Pollution Control Revolving Fund	2.33%	8/24/2018	12,608,000	9/1/2041	7,539,869	-	353,481	**7,186,388**	18,630
Low Interest Utility Loan									
State of Kansas	2.81%	3/23/2021	2,639,994	12/31/2030	1,841,819	-	241,611	**1,600,208**	50,070
Finance Leases									
2019 Firetruck	3.25%	2/6/2019	250,000	11/6/2025	76,785	-	38,541	**38,244**	1,447
2023 Police Tasers	3.85%	7/15/2023	50,065	7/15/2027	40,794	-	9,628	**31,166**	-
Total Contractual Indebtedness					$ 11,799,267	-	988,261	**10,811,006**	133,355

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

	YEAR								
	2025	2026	2027	2028	2029	2030 - 2034	2035 - 2039	2040 - 2041	**Total**
Principal									
General Obligation Bonds	$ 350,000	365,000	110,000	110,000	115,000	630,000	275,000	-	**1,955,000**
KDHE Loan	361,765	370,243	378,920	387,800	396,889	2,128,401	2,389,772	772,598	**7,186,388**
Low Interest Utility Loan	125,719	255,469	260,939	266,527	272,234	419,320	-	-	**1,600,208**
Finance Leases	48,243	10,384	10,783	-	-	-	-	-	**69,410**
Total Principal	**885,727**	**1,001,096**	**760,642**	**764,327**	**784,123**	**3,177,721**	**2,664,772**	**772,598**	**10,811,006**
Interest									
General Obligation Bonds	56,058	48,308	39,832	36,808	33,782	113,016	14,526	-	**342,330**
KDHE Loan	81,851	140,038	132,292	124,365	116,251	452,746	219,420	16,132	**1,283,095**
Low Interest Utility Loan	17,042	30,053	24,583	18,995	13,288	8,964	-	-	**112,925**
Finance Leases	2,944	815	415	-	-	-	-	-	**4,174**
Total Interest	**157,895**	**219,214**	**197,122**	**180,168**	**163,321**	**574,726**	**233,946**	**16,132**	**1,742,524**
Total Principal and Interest	$ **1,043,622**	**1,220,310**	**957,764**	**944,495**	**947,444**	**3,752,447**	**2,898,718**	**788,730**	**12,553,530**

CITY OF LOUISBURG, KANSAS

Regulatory-Required Supplementary Information

Schedule 1

CITY OF LOUISBURG, 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**	Variance Over (Under)
Regulatory Basis Fund Types					
General Fund	$ 8,158,796	-	8,158,796	**4,254,212**	(3,904,584)
Special Purpose Funds					
Special Street Fund	725,000	-	725,000	**680,070**	(44,930)
Excise Tax Fund	25,000	-	25,000	**-**	(25,000)
Cops for Kids Fund	2,811	-	2,811	**2,356**	(455)
Aquatic Center Operations Fund	2,309,861	-	2,309,861	**1,546,845**	(763,016)
Lewis Young Park Donations Fund	42,921	-	42,921	**-**	(42,921)
Lewis Young Park Lighting Fund	1,707	-	1,707	**-**	(1,707)
Infrastructure Improvement Fund	1,590,500	-	1,590,500	**888,727**	(701,773)
Cemetery Commission Fund	42,403	-	42,403	**36,500**	(5,903)
Fox Hall Commission Fund	31,429	-	31,429	**6,418**	(25,011)
Bond and Interest Fund					
Bond and Interest Fund	779,388	-	779,388	**408,208**	(371,180)
Business Funds					
Stormwater Fund	366,330	-	366,330	**362,723**	(3,607)
Natural Gas Fund	1,455,088	-	1,455,088	**1,325,016**	(130,072)
Water Fund	2,212,514	-	2,212,514	**2,101,412**	(111,102)
Wastewater Fund	1,628,180	-	1,628,180	**1,482,620**	(145,560)

CITY OF LOUISBURG, 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Taxes	$ 3,390,499	**3,159,799**	3,327,098	(167,299)
Charges for Services	42,885	**41,681**	22,900	18,781
Licenses and Permits	49,025	**65,991**	30,000	35,991
Fines and Fees	90,576	**92,848**	75,000	17,848
Interest Income and Donations	287,301	**236,427**	115,000	121,427
Intergovernmental	46,094	**12,940**	-	12,940
Reimbursements	331,015	**284,836**	325,052	(40,216)
Miscellaneous	146,714	**20,083**	65,300	(45,217)
Total Receipts	4,384,109	**3,914,605**	3,960,350	(45,745)
Expenditures				
General Government	521,126	**1,045,277**	556,915	488,362
Public Safety	2,188,579	**2,276,998**	2,634,068	(357,070)
Building and Zoning	63,524	**22,815**	44,919	(22,104)
Parks and Recreation	315,527	**284,372**	378,286	(93,914)
Public Works	317,290	**263,686**	363,580	(99,894)
Special Events	9,036	**25,014**	9,417	15,597
Municipal Court	74,676	**93,079**	75,327	17,752
Building Inspection	79,059	**42,971**	54,573	(11,602)
Transfers Out	500,000	**200,000**	500,000	(300,000)
Cash Forward	-	**-**	3,541,711	(3,541,711)
Total Expenditures	4,068,817	**4,254,212**	8,158,796	(3,904,584)
Receipts Over (Under) Expenditures	315,292	**(339,607)**		
Unencumbered Cash - Beginning	4,020,806	**4,336,098**		
Prior Period Adjustment	-	**(44,531)**		
Prior Year Cancelled Encumbrances	-	**65,000**		
Unencumbered Cash - Ending	$ 4,336,098	**4,016,960**		

CITY OF LOUISBURG, KANSAS
Special Street 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	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Intergovernmental	$	135,930	**139,058**	123,440	15,618
Interest Income and Donations		24,177	**28,198**	25,000	3,198
Transfers In		500,000	**200,000**	500,000	(300,000)
Total Receipts		660,107	**367,256**	648,440	(281,184)
Expenditures					
Contractual		5,000	**-**	-	-
Capital Outlay		750,593	**680,070**	725,000	(44,930)
Total Expenditures		755,593	**680,070**	725,000	(44,930)
Receipts Over (Under) Expenditures		(95,486)	**(312,814)**		
Unencumbered Cash - Beginning		749,956	**654,470**		
Unencumbered Cash - Ending	$	654,470	**341,656**		

CITY OF LOUISBURG, KANSAS
Excise Tax 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	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Interest Income and Donations	$	2,182	**2,724**	1,860	864
Expenditures					
Capital Outlay		-	**-**	25,000	(25,000)
Receipts Over (Under) Expenditures		2,182	**2,724**		
Unencumbered Cash - Beginning		59,590	**61,772**		
Unencumbered Cash - Ending	$	61,772	**64,496**		

CITY OF LOUISBURG, KANSAS
Cops for Kids 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	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Interest Income and Donations	$	1,869	**431**	254	177
Expenditures					
Commodities		1,270	**2,356**	2,811	(455)
Receipts Over (Under) Expenditures		599	**(1,925)**		
Unencumbered Cash - Beginning		8,138	**8,737**		
Unencumbered Cash - Ending	$	8,737	**6,812**		

CITY OF LOUISBURG, KANSAS
Aquatic Center Operations 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 91,308	**87,470**	89,836	(2,366)
Taxes	633,705	**599,089**	615,000	(15,911)
Miscellaneous	15,000	**546**	-	546
Interest Income and Donation	125,026	**169,269**	113,000	56,269
Total Receipts	865,039	**856,374**	817,836	38,538
Expenditures				
Personnel	213,764	**153,024**	227,524	(74,500)
Contractual	178,764	**36,101**	41,409	(5,308)
Commodities	53,010	**57,149**	40,928	16,221
Capital Outlay	32,943	**1,300,571**	2,000,000	(699,429)
Total Expenditures	478,481	**1,546,845**	2,309,861	(763,016)
Receipts Over (Under) Expenditures	386,558	**(690,471)**		
Unencumbered Cash - Beginning	3,272,432	**3,658,990**		
Prior Period Adjustment	-	**(1,711)**		
Unencumbered Cash - Ending	$ 3,658,990	**2,966,808**		

CITY OF LOUISBURG, KANSAS
Lewis Young Park Donations 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	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Taxes	$	12,852	**14,219**	15,100	(881)
Intergovernmental		2,198	**2,198**	-	2,198
Interest Income and Donations		2,782	**3,958**	1,900	2,058
Total Receipts		17,832	**20,375**	17,000	3,375
Expenditures					
Capital Outlay		8,792	**-**	42,921	(42,921)
Receipts Over (Under) Expenditures		9,040	**20,375**		
Unencumbered Cash - Beginning		75,466	**84,506**		
Unencumbered Cash - Ending	$	84,506	**104,881**		

CITY OF LOUISBURG, KANSAS
Lewis Young Park Lighting 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	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Interest Income and Donations	$	59	**74**	50	24
Expenditures					
Capital Outlay		-	**-**	1,707	(1,707)
Receipts Over (Under) Expenditures		59	**74**		
Unencumbered Cash - Beginning		1,607	**1,666**		
Unencumbered Cash - Ending	$	1,666	**1,740**		

CITY OF LOUISBURG, KANSAS
Infrastructure Improvement Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Taxes	$	633,705	**599,089**	615,000	(15,911)
Reimbursements		-	**-**	700,000	(700,000)
Interest Income and Donations		61,166	**87,711**	36,000	51,711
Total Receipts		694,871	**686,800**	1,351,000	(664,200)
Expenditures					
Capital Outlay		1,583	**888,727**	1,590,500	(701,773)
Receipts Over (Under) Expenditures		693,288	**(201,927)**		
Unencumbered Cash - Beginning		1,030,322	**1,723,610**		
Unencumbered Cash - Ending	$	1,723,610	**1,521,683**		

CITY OF LOUISBURG, KANSAS
Cemetery Commission 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges for Services	$ 21,100	**28,275**	15,300	12,975
Reimbursements	27,524	**-**	-	-
Miscellaneous	-	**17**	-	17
Interest Income and Donations	4,634	**3,786**	3,200	586
Total Receipts	53,258	**32,078**	18,500	13,578
Expenditures				
Personnel	9,951	**5,451**	9,916	(4,465)
Contractual	37,650	**22,680**	31,613	(8,933)
Commodities	200	**409**	135	274
Capital Outlay	29,875	**7,960**	739	7,221
Total Expenditures	77,676	**36,500**	42,403	(5,903)
Receipts Over (Under) Expenditures	(24,418)	**(4,422)**		
Unencumbered Cash - Beginning	109,260	**84,842**		
Prior Period Adjustment	-	**(206)**		
Unencumbered Cash - Ending	$ 84,842	**80,214**		

CITY OF LOUISBURG, KANSAS
Fox Hall Commission 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Fines and Fees	$ 10,420	**10,018**	11,414	(1,396)
Interest Income and Donations	85	**1,892**	86	1,806
Reimbursements	800	**475**	-	475
Total Receipts	11,305	**12,385**	11,500	885
Expenditures				
Personnel	-	**-**	21,884	(21,884)
Contractual	626	**1,602**	3,748	(2,146)
Commodities	5,713	**4,816**	5,797	(981)
Total Expenditures	6,339	**6,418**	31,429	(25,011)
Receipts Over (Under) Expenditures	4,966	**5,967**		
Unencumbered Cash - Beginning	41,143	**46,109**		
Unencumbered Cash - Ending	$ 46,109	**52,076**		

CITY OF LOUISBURG, KANSAS
Freedom Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest Income and Donations	$	4,812	**4,521**
Expenditures			
Commodities		7,438	**9,704**
Receipts Over (Under) Expenditures		(2,626)	**(5,183)**
Unencumbered Cash - Beginning		13,475	**10,849**
Unencumbered Cash - Ending	$	10,849	**5,666**

CITY OF LOUISBURG, KANSAS
American Rescue Plan Grant Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Intergovernmental	$	250,000	**-**
Interest Income and Donations		24,162	**9,750**
Total Receipts		274,162	**9,750**
Expenditures			
Contractual Services		9,750	**-**
Capital Outlay		664,428	**310,282**
Total Expenditures		674,178	**310,282**
Receipts Over (Under) Expenditures		(400,016)	**(300,532)**
Unencumbered Cash - Beginning		700,548	**300,532**
Unencumbered Cash - Ending	$	300,532	**-**

CITY OF LOUISBURG, 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	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Taxes	$	198,489	**166,899**	168,503	(1,604)
Interest Income and Donations		19,082	**19,903**	15,000	4,903
Transfers In		115,000	**119,000**	119,000	-
Total Receipts		332,571	**305,802**	302,503	3,299
Expenditures					
Debt Service		404,908	**408,208**	408,208	-
Cash Forward		-	**-**	371,180	(371,180)
Total Expenditures		404,908	**408,208**	779,388	(371,180)
Receipts Over (Under) Expenditures		(72,337)	**(102,406)**		
Unencumbered Cash - Beginning		550,104	**477,767**		
Unencumbered Cash - Ending	$	477,767	**375,361**		

CITY OF LOUISBURG, KANSAS
Stormwater 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	Current Year **Actual**	Current Year Budget	Current Year Variance Over (Under)
Receipts					
Charges to Customers	$	95,070	**95,979**	97,606	(1,627)
Interest Income and Donations		14,191	**19,160**	9,200	9,960
Total Receipts		109,261	**115,139**	106,806	8,333
Expenditures					
Contractual Services		1,600	**171**	-	171
Commodities		617	**-**	-	-
Capital Outlay		76,632	**362,552**	366,330	(3,778)
Total Expenditures		78,849	**362,723**	366,330	(3,607)
Receipts Over (Under) Expenditures		30,412	**(247,584)**		
Unencumbered Cash - Beginning		361,281	**391,693**		
Unencumbered Cash - Ending	$	391,693	**144,109**		

CITY OF LOUISBURG, KANSAS
Natural Gas 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges to Customers	$ 1,404,149	**1,319,994**	1,532,352	(212,358)
Interest Income and Donations	34,526	**25,111**	-	25,111
Reimbursements	266,815	**35,465**	-	35,465
Miscellaneous	-	**373**	-	373
Total Receipts	1,705,490	**1,380,943**	1,532,352	(151,409)
Expenditures				
Personal Services	192,042	**89,237**	199,425	(110,188)
Contractual	183,832	**218,249**	218,282	(33)
Commodities	941,729	**695,418**	617,495	77,923
Capital Outlay	50,147	**30,431**	124,250	(93,819)
Debt Service	329,345	**291,681**	295,636	(3,955)
Total Expenditures	1,697,095	**1,325,016**	1,455,088	(130,072)
Receipts Over (Under) Expenditures	8,395	**55,927**		
Unencumbered Cash - Beginning	260,758	**269,153**		
Prior Period Adjustment	-	**(3,176)**		
Unencumbered Cash - Ending	$ 269,153	**321,904**		

CITY OF LOUISBURG, KANSAS
Natural Gas Capital Improvement Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest Income and Donations	$	26,730	**31,776**
Reimbursements		1,156	**-**
Total Receipts		27,886	**31,776**
Expenditures			
Capital Outlay		38,985	**-**
Receipts Over (Under) Expenditures		(11,099)	**31,776**
Unencumbered Cash - Beginning		728,994	**717,895**
Unencumbered Cash - Ending	$	717,895	**749,671**

CITY OF LOUISBURG, KANSAS
Water 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges to Customers	$ 1,831,239	**1,894,327**	1,745,742	148,585
Interest Income and Donations	5,449	**11,004**	-	11,004
Reimbursements	322,711	**339,289**	336,659	2,630
Miscellaneous	47,062	**46,958**	44,364	2,594
Total Receipts	2,206,461	**2,291,578**	2,126,765	164,813
Expenditures				
Personal Services	546,660	**432,180**	575,056	(142,876)
Contractual	157,091	**249,838**	237,138	12,700
Commodities	1,393,703	**1,385,919**	1,351,070	34,849
Capital Outlay	72,818	**33,475**	49,250	(15,775)
Transfers Out	2,049	**-**	-	-
Total Expenditures	2,172,321	**2,101,412**	2,212,514	(111,102)
Receipts Over (Under) Expenditures	34,140	**190,166**		
Unencumbered Cash - Beginning	130,685	**164,825**		
Prior Period Adjustment	-	**(9,089)**		
Unencumbered Cash - Ending	$ 164,825	**345,902**		

CITY OF LOUISBURG, KANSAS
Water Utility Surplus Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest Income and Donations	$	19,845	**24,717**
Expenditures			
Capital Outlay		4,458	**-**
Receipts Over (Under) Expenditures		15,387	**24,717**
Unencumbered Cash - Beginning		545,045	**560,432**
Unencumbered Cash - Ending	$	560,432	**585,149**

CITY OF LOUISBURG, KANSAS
Wastewater 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)

		Current Year		
	Prior Year Actual	**Actual**	Budget	Variance Over (Under)
Receipts				
Charges to Customers	$ 1,450,473	**1,424,052**	1,328,956	95,096
Interest Income and Donations	40,476	**57,625**	25,000	32,625
Miscellaneous	1,315	**772**	-	772
Total Receipts	1,492,264	**1,482,449**	1,353,956	128,493
Expenditures				
Personnel	341,076	**278,668**	359,332	(80,664)
Contractual	147,340	**298,699**	314,621	(15,922)
Commodities	113,498	**102,945**	113,864	(10,919)
Capital Outlay	100,283	**156,195**	194,250	(38,055)
Debt Service	527,113	**527,113**	527,113	-
Transfers Out	115,000	**119,000**	119,000	-
Total Expenditures	1,344,310	**1,482,620**	1,628,180	(145,560)
Receipts Over (Under) Expenditures	147,954	**(171)**		
Unencumbered Cash - Beginning	1,031,383	**1,179,337**		
Prior Period Adjustment	-	**(6,451)**		
Unencumbered Cash - Ending	$ 1,179,337	**1,172,715**		

CITY OF LOUISBURG, KANSAS
Wastewater Capital Improvement Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest Income and Donations	$	96,863	**119,865**
Expenditures			
Capital Outlay		53,929	**-**
Receipts Over (Under) Expenditures		42,934	**119,865**
Unencumbered Cash - Beginning		2,674,812	**2,717,746**
Unencumbered Cash - Ending	$	2,717,746	**2,837,611**

CITY OF LOUISBURG, KANSAS
Water/Sewer Bond Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest Income and Donations	$	11,007	**13,746**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		11,007	**13,746**
Unencumbered Cash - Beginning		300,659	**311,666**
Unencumbered Cash - Ending	$	311,666	**325,412**

CITY OF LOUISBURG, KANSAS
Water/Sewer Depreciation Reserve Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Prior Year Actual	**Current Year Actual**
Receipts			
Interest Income and Donations	$	7,867	**9,898**
Transfers In		2,049	**-**
Total Receipts		9,916	**9,898**
Expenditures		-	**-**
Receipts Over (Under) Expenditures		9,916	**9,898**
Unencumbered Cash - Beginning		214,882	**224,798**
Unencumbered Cash - Ending	$	224,798	**234,696**

Schedule 3

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

Fund	Beginning Cash Balance	Receipts	Disbursements	**Ending Cash Balance**
Municipal Court	$ 4,800	13,705	15,605	**2,900**