CITY OF INMAN, KANSAS

FINANCIAL STATEMENT

FOR THE YEAR ENDED
DECEMBER 31, 2024

LOYD GROUP, LLC

Certified Public Accountants

CITY OF INMAN, KANSAS

CITY OF THE THIRD CLASS

For the Year Ended December 31, 2024

James Toews, Mayor

CITY COUNCIL

Michelle Neufeld

Justin Friesen

David Thiessen

Dennan Schroeder

Dennis Schroeder

CITY OFFICERS

Barbara Tuxhorn
Clerk

Brian Bina
Attorney

Sonya Goalden
Deputy Clerk/Treasurer

Bobby Herron
Chief of Police

Rod Boerger
Maintenance Supervisor

CITY OF INMAN, KANSAS

For the Year Ended December 31, 2024

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LOYD GROUP, LLC

520 S. Main Street
P.O. Box 7
Galva, KS 67443
620-654-7565
www.loyd-group.com

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Inman, Kansas 67546

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 Inman, Kansas (City), a Municipal Financial Reporting Entity, as of and for the year ended December 31, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Inman, Kansas as of and for the year ended December 31, 2023 (not presented herein), and have issued their report thereon dated March 5, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and their accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
March 7, 2025

CITY OF INMAN, KANSAS

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

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUND:							
General Fund	$ 1,333,828	$ -	$ 1,592,096	$ 1,589,308	$ 1,336,616	$ 26,272	$ 1,362,888
SPECIAL PURPOSE FUNDS:							
County Economic Development Fund	1,339	-	4,878	4,163	2,054	-	2,054
Library Fund	-	-	51,613	51,613	-	-	-
Special Highway Fund	42,604	-	35,880	32,101	46,383	-	46,383
Rural Housing Incentive District Fund	-	-	76,478	76,478	-	-	-
Total Special Purpose Funds	43,943	-	168,849	164,355	48,437	-	48,437
BOND AND INTEREST FUND:							
Bond and Interest Fund	76,566	-	11,490	50,275	37,781	-	37,781
CAPITAL PROJECTS FUNDS:							
Equipment Reserve Fund	149,767	-	108,500	71,157	187,110	2,676	189,786
Capital Improvement Fund	707,704	-	513,073	14,963	1,205,814	-	1,205,814
Capital Projects Fund	511,122	8,500	-	26,910	492,712	-	492,712
Total Capital Projects Funds	1,368,593	8,500	621,573	113,030	1,885,636	2,676	1,888,312
BUSINESS FUNDS:							
Sewer Utility Fund	416,436	-	189,592	99,813	506,215	1,206	507,421
Solid Waste Utility Fund	84,057	-	127,273	115,028	96,302	8,702	105,004
Water Utility Fund	647,211	-	386,161	229,456	803,916	3,768	807,684
Total Business Funds	1,147,704	-	703,026	444,297	1,406,433	13,676	1,420,109
Total Reporting Entity (Excluding Agency Funds)	$ 3,970,634	$ 8,500	$ 3,097,034	$ 2,361,265	$ 4,714,903	$ 42,624	$ 4,757,527

COMPOSITION OF CASH:	
Petty Cash - City Clerk	$ 50
Checking Accounts - Prairie Bank of Kansas	1,225,552
Certificate of Deposit - Prairie Bank of Kansas	3,534,156
Total Cash	4,759,758
Less Agency Funds per Schedule 3	(2,231)
Total Reporting Entity (Excluding Agency Funds)	$ 4,757,527

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

CITY OF INMAN, KANSAS

NOTES TO FINANCIAL STATEMENT

For the Year Ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

The City of Inman is a municipal corporation governed by an elected mayor and an elected five-member council. The regulatory financial statement presents the City of Inman (the municipality) and does not include any related municipal entities.

(b) 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 regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

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

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

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

Trust Fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

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

(c) Basis of Accounting

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

If the 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 municipality did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the year 2024.

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

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

A legal operating budget is not required for Capital Project Funds, Agency Funds, Trust Funds and certain Special Purpose Funds as noted in the presentation of the appropriate Schedule 2.

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

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

No statute violations were noted during 2024.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main 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 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2024.

At December 31, 2024, the City's carrying amount of deposits was $4,759,708 and the bank balance was $4,771,812. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining $4,521,812 was collateralized with securities held by the pledging financial institutions' agents in the City's name. The City had excess pledged securities in the amount of $285,158.

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.

4. LONG-TERM DEBT

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	Date of Final Maturity	Balance Beginning of year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2014	1.70% to 3.75%	8/22/2014	740,000	8/1/2034	$ 445,000	$ -	$ 35,000	$ 410,000	$ 15,275
General Obligation Temporary Bond:									
Series 2022	2.60%	7/18/2022	1,035,000	1/1/2026	1,035,000	-	-	1,035,000	26,910
Total General Obligation Bonds					1,480,000	-	35,000	1,445,000	42,185
Finance Leases									
John Deere Excavator		7/6/2023	28,001	7/6/2027	18,904	-	5,970	12,934	1,030
John Deere Skid Steer		8/16/2023	33,436	8/16/2027	23,407	-	7,534	15,873	825
Total Finance Leases					42,311	-	13,504	28,807	1,855
Total Contractual Indebtedness					$ 1,522,311	$ -	$ 48,504	$ 1,473,807	$ 44,040

4. LONG-TERM DEBT (CONT.)

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 to 2034	2035	Total
PRINCIPAL:								
General Obligation Bonds:								
Series 2014	$ 35,000	$ 35,000	$ 40,000	$ 40,000	$ 40,000	$ 175,000	$ 45,000	$ 410,000
General Obligation Temporary Bond:								
Series 2022	-	1,035,000	-	-	-	-	-	1,035,000
Total General Obligation Bonds	35,000	1,070,000	40,000	40,000	40,000	175,000	45,000	1,445,000
Finance Leases								
John Deere Excavator	6,295	6,639	-	-	-	-	-	12,934
John Deere Skid Steer	7,799	8,074	-	-	-	-	-	15,873
Total Finance Leases	14,094	14,713	-	-	-	-	-	28,807
TOTAL PRINCIPAL	49,094	1,084,713	40,000	40,000	40,000	175,000	45,000	1,473,807
INTEREST:								
General Obligation Bonds:								
Series 2014	14,225	13,175	12,038	10,738	9,438	23,113	1,688	84,415
General Obligation Temporary Bond:								
Series 2022	26,910	13,455	-	-	-	-	-	40,365
Total General Obligation Bonds	41,135	26,630	12,038	10,738	9,438	23,113	1,688	124,780
Finance Leases								
John Deere Excavator	705	361	-	-	-	-	-	1,066
John Deere Skid Steer	560	285	-	-	-	-	-	845
Total Finance Leases	1,265	646	-	-	-	-	-	1,911
TOTAL INTEREST	42,400	27,276	12,038	10,738	9,438	23,113	1,688	126,691
TOTAL PRINCIPAL AND INTEREST	$ 91,494	$ 1,111,989	$ 52,038	$ 50,738	$ 49,438	$ 198,113	$ 46,688	$ 1,600,498

5. 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 South 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 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.

5. DEFINED BENEFIT PENSION PLAN (CONT.)

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and 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 $29,720 for KPERS and $65,228 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 $393,216 and $290,764 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 these financial statement.

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

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post Employment Benefits

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

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

(b) Death and Disability Other Post Employment Benefits

K.S.A. 74-4927, disabled members in 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.

(c) Other Employee Benefits

Vacation – Five days of vacation leave may be accumulated and carried over to the next year. No vacation leave shall be taken until a new employee has completed one year of service.

Each permanent full-time employee will accrue vacation leave as follows:

Year of Service	Per Year
After 1 year	40 working hours
After 2 years	80 working hours
After 10 years	120 working hours
After 20 years	160 working hours

Amount of sick leave – Full-time employees earn sick leave after the initial probation period at the rate of four hours per pay period with a maximum accumulation of 60 working days. On termination of employment an employee shall not be paid for accumulated sick leave.

7. OTHER RELATIONSHIPS

McPherson Area Solid Waste Utility

The City along with McPherson County and seven other cities located within McPherson County entered into an interlocal agreement, authorized by State Statute, to form the McPherson Area Solid Waste Utility (the Utility) effective July 17, 1991. The purpose of the Utility is to assist its Members in planning, technical and financial matters for comprehensive solid waste management and accomplish the desired objectives of an effective county-wide solid waste management program, including the operation of a cooperative solid waste management program and the operation of a cooperative solid waste processing and disposal system for the benefit of its Members.

Management of the Utility is carried out by an appointed three member Board of Directors. The City of McPherson appoints one member to the Board of Directors, McPherson County appoints a second Director and the third Director is appointed collectively by the other seven Members of the Utility.

The agreement and the Utility may be terminated by written consent of at least two-thirds of the Members, provided that prior to such termination all contractual obligations and indebtedness of the Utility have been paid in full or sufficient resources have been escrowed for the payment of such obligations in full when due. Upon such termination, the Board of Directors shall liquidate the Utility and distribute the assets in a manner that, in its discretion, it deems appropriate. Accordingly, any ongoing financial interest or access to the Utility's resources is indeterminable until such action is taken by its Board of Directors. In addition, no Member shall be permitted to withdraw for twenty years or such sooner time as provision is made for the payment or discharge of the debt incurred by the County or assumed by the Utility. Any withdrawing Member shall not be entitled to distribution of any real or personal property of the Utility by reason of its withdrawal.

The Board of Directors shall determine the methods of obtaining financing for the Utility. The County provided the initial financing for the acquisition of land to be used as a site for disposal of refuse, constructing structures and acquiring equipment necessary for the sanitary disposal of refuse in McPherson County. Effective January 1, 1992, the fiscal accounting and operations of the Utility were transferred from McPherson County to management of the Utility.

Financial information of the McPherson Area Solid Waste Utility is not included in this report. Complete financial statements may be obtained from the administrative offices of the entity at 1431 17th Ave, McPherson, Kansas 67460.

8. CLAIMS AND JUDGMENTS

The City participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. As of the date of this report, the grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the City.

The City is exposed to various risks of loss related to property loss; torts; theft of, damage to, and destruction of assets; errors and omissions; employee injuries and natural disasters. The City has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2023 to 2024 and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations the City is a party to various claims, legal actions and complaints. It is the opinion of the City's management and legal counsel that these matters are not anticipated to have a material financial impact on the City.

9. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General Fund	Capital Improvement Fund	K.S.A. 12-1, 118	$ 440,000
General Fund	Equipment Reserve Fund	K.S.A. 12-1, 117	105,000
Water Utility Fund	Capital Improvement Fund	K.S.A. 12-825d	45,000
Total			$ 590,000

10. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with expenditures (excluding principal and interest, legal fees, etc.) from inception are as follows:

	Project Authorization	Expenditures to Date
Water and Sewer Improvements	$ 1,035,000	$ 459,878

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.

CITY OF INMAN, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2024

	Certified Budget	Adjustment for for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
GENERAL FUND:					
General Fund	$ 2,655,907	$ -	$ 2,655,907	$ 1,589,308	$ (1,066,599)
SPECIAL PURPOSE FUNDS:					
County Economic Development Fund	7,533	-	7,533	4,163	(3,370)
Library Fund	54,477	-	54,477	51,613	(2,864)
Special Highway Fund	61,445	-	61,445	32,101	(29,344)
Rural Housing Incentive District Fund	90,000	-	90,000	76,478	(13,522)
BOND AND INTEREST FUND:					
Bond and Interest Fund	82,339	-	82,339	50,275	(32,064)
CAPITAL PROJECT FUNDS:					
Equipment Reserve Fund	171,363	-	171,363	71,157	(100,206)
Capital Improvement Fund	1,241,221	-	1,241,221	14,963	(1,226,258)
Capital Projects Fund	484,867	-	484,867	26,910	(457,957)
BUSINESS FUNDS:					
Sewer Utility Fund	541,453	-	541,453	99,813	(441,640)
Solid Waste Utility Fund	203,067	-	203,067	115,028	(88,039)
Water Utility Fund	842,318	-	842,318	229,456	(612,862)

CITY OF INMAN, 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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes -				
Ad valorem property tax	$ 663,153	$ 759,004	$ 770,502	$ (11,498)
Delinquent tax	18,390	8,896	9,756	(860)
Motor vehicle tax	72,555	84,812	82,455	2,357
Recreational vehicle tax	1,598	2,186	1,600	586
16/20M vehicle tax	1,705	1,610	2,077	(467)
Commercial vehicle tax	1,338	1,810	1,468	342
Watercraft tax	-	-	221	(221)
In lieu of tax	53,250	35,500	35,500	-
Local sales tax	262,674	280,890	240,000	40,890
Total Taxes	1,074,663	1,174,708	1,143,579	31,129
Licenses and Permits -				
Utility franchise fees	126,020	123,728	120,000	3,728
Licenses and permits	-	-	4,000	(4,000)
Total Licenses and Permits	126,020	123,728	124,000	(272)
Fines, Forfeitures and Penalties -				
Police fines	4,563	3,489	7,000	(3,511)
Use of Money and Property -				
Interest received	72,038	234,839	63,775	171,064
Other -				
Miscellaneous	13,326	-	10,000	(10,000)
Regulatory Fees	-	2,089	-	2,089
Utility Service Charges	-	265	-	265
Rent	16,920	15,855	33,000	(17,145)
Grant	-	12,667	-	12,667
Lease	17,048	17,408	-	17,408
Reimbursements	4,960	6,960	2,000	4,960
Sales & Services	142,121	88	-	88
Total Other	194,375	55,332	45,000	10,332
Total Receipts	1,471,659	1,592,096	$ 1,383,354	$ 208,742

CITY OF INMAN, 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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Expenditures				
Administrative -				
Personal services	$ 93,360	$ 93,088	$ 99,000	$ (5,912)
Contractual services	147,149	148,861	185,000	(36,139)
Commodities	30,137	8,452	19,000	(10,548)
Capital outlay	-	16,021	-	16,021
Total Administrative	270,646	266,422	303,000	(36,578)
Governing Body -				
Personal services	2,691	3,445	5,000	(1,555)
Contractual services	1,897	3,900	3,000	900
Commodities	383	140	200	(60)
Other	417	-	-	-
Total Governing Body	5,388	7,485	8,200	(715)
Streets -				
Personal services	85,183	89,807	82,500	7,307
Contractual services	67,453	48,936	55,000	(6,064)
Commodities	32,200	32,552	84,000	(51,448)
Total Streets	184,836	171,295	221,500	(50,205)
Parks -				
Personal services	7,019	6,910	5,600	1,310
Contractual services	2,633	10,237	5,000	5,237
Commodities	7,196	11,299	8,000	3,299
Total Parks	16,848	28,446	18,600	9,846

CITY OF INMAN, 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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Expenditures (cont.)				
Police -				
Personal services	$ 418,231	$ 469,425	$ 428,000	$ 41,425
Contractual services	20,377	14,940	23,000	(8,060)
Commodities	24,548	20,963	29,000	(8,037)
Capital Outlay	-	1,898	5,000	(3,102)
Total Police	463,156	507,226	485,000	22,226
Other -				
Street lighting - KPL	31,004	32,002	32,000	2
Library expense	7,038	5,695	13,000	(7,305)
Economic development	3,250	2,222	10,000	(7,778)
Zoning and planning	4,187	618	10,000	(9,382)
Museum expense	7,500	7,500	7,500	-
Community building expense	15,136	14,147	19,000	(4,853)
Municipal Court	125	-	-	-
North Tract Development	558	-	1,000	(1,000)
Capital outlay	-	1,250	15,000	(13,750)
Grant expenses	-	-	13,667	(13,667)
Transfer to Capital Improvement Fund	100,000	440,000	480,000	(40,000)
Transfer to Equipment Reserve Fund	55,000	105,000	105,000	-
Miscellaneous	-	-	4,000	(4,000)
Cash forward	-	-	909,440	(909,440)
Total Other	223,798	608,434	1,619,607	(1,011,173)
Total Expenditures	1,164,672	1,589,308	$ 2,655,907	$ (1,066,599)
Receipts Over (Under) Expenditures	306,987	2,788		
Unencumbered Cash, Beginning	1,026,841	1,333,828		
Unencumbered Cash, Ending	$ 1,333,828	$ 1,336,616		

CITY OF INMAN, KANSAS

SPECIAL PURPOSE FUND

COUNTY 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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Reimbursements	$ 250	$ -	$ 250	$ (250)
McPherson County Economic Development	4,741	4,678	4,500	178
Economic Development Fees	-	200	200	-
Total Receipts	4,991	4,878	$ 4,950	$ (72)
Expenditures				
Contractual services	5,385	3,972	$ 6,033	$ (2,061)
Commodities	-	13	-	13
Grants and donations	1,500	178	1,500	(1,322)
Total Expenditures	6,885	4,163	$ 7,533	$ (3,370)
Receipts Over (Under) Expenditures	(1,894)	715		
Unencumbered Cash, Beginning	3,233	1,339		
Unencumbered Cash, Ending	$ 1,339	$ 2,054		

CITY OF INMAN, KANSAS

SPECIAL PURPOSE FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Ad valorem property tax	$ 43,269	$ 44,977	$ 47,998	$ (3,021)
Delinquent tax	1,323	591	750	(159)
Motor vehicle tax	5,462	5,662	5,380	282
Recreational vehicle tax	120	143	104	39
16/20M vehicle tax	128	121	135	(14)
Commercial vehicle tax	101	119	96	23
Watercraft tax	-	-	14	(14)
Total Receipts	50,403	51,613	$ 54,477	$ (2,864)
Expenditures				
Appropriation to Library Treasurer	50,403	51,613	$ 54,477	$ (2,864)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

CITY OF INMAN, KANSAS

SPECIAL PURPOSE FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
State of Kansas - fuel tax	$ 35,645	$ 35,880	$ 36,100	$ (220)
Expenditures				
Street repair and maintenance	32,026	31,423	$ 40,000	$ (8,577)
Commodities	-	678	-	678
Cash forward	-	-	21,445	(21,445)
Total Expenditures	32,026	32,101	$ 61,445	$ (29,344)
Receipts Over (Under) Expenditures	3,619	3,779		
Unencumbered Cash, Beginning	38,985	42,604		
Unencumbered Cash, Ending	$ 42,604	$ 46,383		

CITY OF INMAN, KANSAS

SPECIAL PURPOSE FUND

RURAL HOUSING INCENTIVE DISTRICT 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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes	$ 63,668	$ 76,478	$ 90,000	$ (13,522)
Expenditures				
RHID expenses	63,668	76,478	$ 90,000	$ (13,522)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

CITY OF INMAN,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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Delinquent tax	$ 2,184	$ 238	$ 879	$ (641)
Motor vehicle tax	7,538	1,329	-	1,329
16/20M vehicle tax	177	167	-	167
Recreational vehicle tax	166	5	-	5
Commercial vehicle tax	139	-	-	-
Special assessments	11,093	9,751	8,000	1,751
Miscellaneous	-	-	100	(100)
Total Receipts	21,297	11,490	$ 8,979	$ 2,511
Expenditures				
Principal	35,000	35,000	$ 35,000	$ -
Interest	16,325	15,275	15,275	-
Cash forward	-	-	32,064	(32,064)
Total Expenditures	51,325	50,275	$ 82,339	$ (32,064)
Receipts Over (Under) Expenditures	(30,028)	(38,785)		
Unencumbered Cash, Beginning	106,594	76,566		
Unencumbered Cash, Ending	$ 76,566	$ 37,781		

CITY OF INMAN, KANSAS

CAPITAL PROJECT FUND

EQUIPMENT RESERVE 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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Sales and service	$ -	$ 3,500	$ -	$ 3,500
Transfer from General Fund	55,000	105,000	105,000	-
Total Receipts	55,000	108,500	$ 105,000	$ 3,500
Expenditures				
Capital outlay	-	15,869	$ -	$ 15,869
Equipment - JD Lease	15,359	15,359	8,500	6,859
Equipment - Community Building	-	1,198	-	1,198
Equipment - Police	56,122	3,904	5,000	(1,096)
Equipment - Office	-	-	30,000	(30,000)
Equipment - Shop	-	34,827	59,800	(24,973)
Equipment - Mini ex	-	-	6,600	(6,600)
Cash forward	-	-	61,463	(61,463)
Total Expenditures	71,481	71,157	$ 171,363	$ (100,206)
Receipts Over (Under) Expenditures	(16,481)	37,343		
Unencumbered Cash, Beginning	166,248	149,767		
Unencumbered Cash, Ending	$ 149,767	$ 187,110		

CITY OF INMAN, KANSAS

CAPITAL PROJECT FUND

CAPITAL 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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Transfer from General Fund	$ 100,000	$ 440,000	$ 480,000	$ (40,000)
Transfer from Water Utility Fund	35,000	45,000	45,000	-
Grants	-	2,000	-	2,000
County/City agreement	27,844	26,073	23,000	3,073
Total Receipts	162,844	513,073	$ 548,000	$ (34,927)
Expenditures				
Capital outlay	677	5,420	$ -	$ 5,420
New city building	-	-	400,000	(400,000)
County/City agreement - maintenance	18,835	5,235	25,000	(19,765)
Expand buildings and streets	30,799	-	42,000	(42,000)
Street machinery and equipment	9,050	-	-	-
Park	-	-	2,000	(2,000)
Police	-	4,308	-	4,308
Cash forward	-	-	772,221	(772,221)
Total Expenditures	59,361	14,963	$ 1,241,221	$ (1,226,258)
Receipts Over (Under) Expenditures	103,483	498,110		
Unencumbered Cash, Beginning	604,221	707,704		
Unencumbered Cash, Ending	$ 707,704	$ 1,205,814		

CITY OF INMAN, KANSAS

CAPITAL PROJECT FUND

CAPITAL PROJECTS 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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Bond proceeds	$ -	$ -	$ -	$ -
Expenditures				
Interest	38,422	26,910	$ 27,060	$ (150)
Contractual services	-	-	65,000	(65,000)
Cash forward	-	-	392,807	(392,807)
Total Expenditures	38,422	26,910	$ 484,867	$ (457,957)
Receipts Over (Under) Expenditures	(38,422)	(26,910)		
Unencumbered Cash, Beginning	544,764	511,122		
Prior Year Cancelled Encumbrances	4,780	8,500		
Unencumbered Cash, Ending	$ 511,122	$ 492,712		

CITY OF INMAN, KANSAS

BUSINESS FUND

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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 152,911	$ 189,318	$ 165,000	$ 24,318
Sewer hookup and miscellaneous	500	274	250	24
Total Receipts	153,411	189,592	$ 165,250	$ 24,342
Expenditures				
Personal services	53,239	56,130	$ 52,000	$ 4,130
Contractual services	24,719	34,212	32,000	2,212
Commodities	9,820	9,471	9,500	(29)
Capital outlay	-	-	15,000	(15,000)
Cash forward	-	-	432,953	(432,953)
Total Expenditures	87,778	99,813	$ 541,453	$ (441,640)
Receipts Over (Under) Expenditures	65,633	89,779		
Unencumbered Cash, Beginning	350,803	416,436		
Unencumbered Cash, Ending	$ 416,436	$ 506,215		

CITY OF INMAN, KANSAS

BUSINESS FUND

SOLID WASTE 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)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 117,043	$ 127,273	$ 118,000	$ 9,273
Expenditures				
Personal services	9,714	9,714	$ 10,055	$ (341)
Contractual services	104,535	105,212	107,800	(2,588)
Commodities	54	102	300	(198)
Cash forward	-	-	84,912	(84,912)
Total Expenditures	114,303	115,028	$ 203,067	$ (88,039)
Receipts Over (Under) Expenditures	2,740	12,245		
Unencumbered Cash, Beginning	81,317	84,057		
Unencumbered Cash, Ending	$ 84,057	$ 96,302		

CITY OF INMAN, KANSAS

BUSINESS FUND

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)

		2024		
	2023	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 317,218	$ 372,055	$ 290,000	$ 82,055
Hookups	12,210	13,006	5,500	7,506
Sales and Service	289	635	-	635
Miscellaneous	7,434	465	-	465
Total Receipts	337,151	386,161	$ 295,500	$ 90,661
Expenditures				
Personal services	119,863	124,982	$ 126,000	$ (1,018)
Contractual services	30,060	23,826	57,000	(33,174)
Commodities	28,275	33,122	40,000	(6,878)
Capital outlay	4,060	2,526	20,000	(17,474)
Transfer to Capital Improvement Fund	35,000	45,000	45,000	-
Cash forward	-	-	554,318	(554,318)
Total Expenditures	217,258	229,456	$ 842,318	$ (612,862)
Receipts Over (Under) Expenditures	119,893	156,705		
Unencumbered Cash, Beginning	527,318	647,211		
Unencumbered Cash, Ending	$ 647,211	$ 803,916		

CITY OF INMAN, KANSAS

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Payroll Withholding Fund	$ -	$ 881,765	$ 881,765	$ -
Sales Tax Clearing Fund	-	3,548	3,548	-
Overpayment Deposit Clearing Fund	3,569	16,053	17,391	2,231
Penalty Clearing Fund	-	5,693	5,693	-
Total	$ 3,569	$ 907,059	$ 908,397	$ 2,231