City of Mulvane

Independent Auditor's Report and Financial Statements

December 31, 2024

City of Mulvane
Contents
December 31, 2024

Introductory Section

Director of Finance's Letter of Transmittal i

List of Principal Officials vi

Organizational Chart vii

Independent Auditor's Report 1

Management's Discussion and Analysis 5

Government-Wide Financial Statements

Statement of Net Position 13

Statement of Activities 15

Fund Financial Statements

Balance Sheet Government Funds 16

Reconciliation of Total Governmental Fund Balances To Net Position of Governmental Activities 17

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds 18

Reconciliation of Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities 19

Statement of Revenue, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund 20

Statement of Revenue, Expenditures and Changes in Fund Balance - Budget and Actual – Employee Benefits Plan 22

Statement of Revenue, Expenditures and Changes in Fund Balance - Budget and Actual – 1% Sales Tax Fund 23

Statement of Net Position - Proprietary Funds 24

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds 26

Statement of Cash Flows - Proprietary Funds 27

Statement of Net Position - Discretely Presented Component Units 29

Statement of Activities - Discretely Presented Component Units 30

City of Mulvane
Contents
December 31, 2024

Notes to Financial Statements 31

Required Supplementary Information

KPERS Pension Plan – Schedule of City's Proportionate Share of Net Pension Liability 59

KPERS Pension Plan – Schedule of City's Contributions 59

Schedule of Changes in the City's Disability Total OPEB Liability and Related Ratios 60

Combining Statements and Individual Fund Schedules

Governmental Funds Nonmajor Special Revenue Funds 61

Combining Balance Sheet- Nonmajor Governmental Funds 63

Combining Statement of Revenues, Expenditures and Changes in Fund Balances- Nonmajor Governmental Funds 64

Combining Balance Sheet Nonmajor Special Revenue Funds 65

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Nonmajor Special Revenue Funds 67

Combining Balance Sheet - Nonmajor Capital Project Funds 69

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Project Funds 70

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Budgetary Basis for

Library Fund 71

Special Liability Fund 72

Industrial Development Fund 73

Senior Citizens Fund 74

Special Highway Fund 75

Special Park and Recreation Fund 76

Storm Sewer Fund 77

Swimming Pool Fund 78

Special Alcohol Fund 79

Transient Guest Tax Fund 80

Library Sales Tax Fund 81

Capital Improvements Fund 82

Debt Service Fund 83

Enterprise Funds Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Budgetary Basis for

Enterprise Funds 84

Electric System Fund 85

Water System Fund 86

Sewer System Fund 87

Statistical Section

Statistical Section 88

Net Position by Component 89

Changes in Net Position 90

Fund Balances of Governmental Funds 93

Changes in Fund Balances of Governmental Funds 94

Assessed Value and Estimated Actual Value of Taxable Property 96

Property Tax Rates- Direct and Overlapping Governments. 97

Principal Property Taxpayers 98

Property Tax Levies and Collections 100

Ratios of Outstanding Debt by Type 101

Ratios of General Bonded Debt Outstanding 102

Direct and Estimated Overlapping Governmental Activities Debt 103

Legal Debt Margin 104

Electric Revenue Bonds 105

Pledged- Revenue Coverage - Water Utility 106

Pledged- Revenue Coverage - Wastewater Utility 107

Pledged- Revenue Coverage - Storm Water Utility 108

Demographic and Economic Statistics 109

Principal Employers 111

Full-time Equivalent City Government Employees by Function/Program 111

Operating Indicators by Function/Program 112

Capital Asset Statistics by Function/Program 113

December 8, 2025

To the Citizens of the City of Mulvane, Kansas

The Comprehensive Annual Financial Report of the City of Mulvane, Kansas for the year ended December 31, 2024, is respectfully submitted herewith. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. City staff believes the data as presented is accurate in all respects and that the information is profiled in a manner designed to fairly set forth the financial position and results of operations of the City and the component units measured by the financial activity of its various funds. All disclosures necessary to empower the reader to gain an understanding of the City's financial activities have been included.

Financial Information

City staff is responsible for managing, establishing, and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse. The control system must ensure that adequate accounting data is compiled to allow for the presentation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute assurance that these objectives are met. The concept of reasonable assurances recognizes that (1) the cost of a control system should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgment by management.

All internal control evaluations occur within this framework. City staff believes that the City's internal accounting controls adequately safeguard assets and provide reasonable assurances of proper recording of financial transactions.

Expenditures are authorized by a budget approved by the City Council as required by State statute. City staff and Council continually review and approve all deviations from budget authorizations. The Kansas cash basis and budget laws require (1) cash is on hand before expenditure is authorized, (2) that all expenditures be budgeted (unless specifically exempted), and (3) that the budget not exceed anticipated revenues including, carry forward balances.

Financial Polices & Planning

The City has financial policies and practices in place that have had a significant impact on the current period's financial statements. The City has an "Authorized Municipal Investments" policy that complies with the Kansas statutes that limits where a city can invest idle funds and in what financial instruments those funds can be invested. In addition, the City follows GFOA recommendations that general-purpose governments maintain unrestricted fund balances in the General Fund of no less than 5% of regular General Fund operating revenues or no less than one month of regular General Fund operating fund expenditures. The City Council's policy is to maintain an unrestricted fund balance of no less than three months General Fund operating expenditures and transfers.

In establishing a policy to govern the level of unrestricted fund balance in funds, the City Council has considered a variety of factors, including:

The predictability of its revenues and the volatility of its expenditures (*i.e.* higher levels of unrestricted fund balance may be needed if significant revenue sources are subject to unpredictable fluctuations or if operating expenditures are highly volatile).

The availability of resources in other funds as well as the potential drain upon General Fund resources from other funds (*i.e.* the availability of resources in other funds may reduce the amount of unrestricted fund balance needed in the General Fund, just as deficits in other funds may require that a higher level of unrestricted fund balance be maintained in the General Fund).

Liquidity (*i.e.*, a disparity between when financial resources become available to make payments and the average maturity of related liabilities may require that a higher level of resources be maintained).

Designations (*i.e*., City may wish to maintain higher levels of uncommitted fund balance to compensate for any portion of unreserved fund balance already committed for a specific purpose).

An indicator of the positive impact of these financial policies and practices is that the City has been given an AA- rating by Standard and Poor on the City's 2024 A GO Bond and 2024 A GO temporary notes.

The Reporting Entity and Its Services

The City provides a full range of municipal services to our citizens and the surrounding community. These include police, library, and recreation services. The City has nineteen well equipped parks including a sports complex and stocked fishing pond. The City also has a community center as well as a newer police station. Fire protection and ambulance services cover the City and rural areas surrounding Mulvane. The City provides planning and zoning services and regulates building through permits and inspections not only within the City limits, but also within a three-mile radius of Mulvane through what is termed as extra territorial jurisdiction.

Enterprise operations of the City include electric, water and wastewater services. The financial reporting entity consists of the primary government and its component units, the Mulvane Public Building Commission, Mulvane Housing Authority, Mulvane Land Bank, and the Mulvane Public Library.

The Report

This Comprehensive Annual Financial Report has been prepared in compliance with the accounting principles established by the Governmental Accounting Standards Board and follows the guidelines of Governmental Accounting, Auditing and Financial Reporting. The annual financial report includes an unmodified opinion from its independent auditor retained by the City Council.

The financial reporting entity (the government) includes all funds of the primary government (*i.e.*, the City of Mulvane as legally defined) as well as all its component units. Component units are legally separate entities for which the primary government is financially accountable. Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. Accordingly, activities of the Mulvane Public Building Commission are reported as a special revenue fund of the primary government. Discretely presented component units are reported in a separate column in the financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position and results of operations from those of the primary government. The Mulvane Public Library, the Mulvane Land Bank and the Mulvane Housing Authority are reported as discretely presented component units.

Generally accepted accounting principles require that management provide a narrative introduction overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City of Mulvane's MD&A can be found immediately following the report of the independent auditors.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement of Excellence in Financial Reporting to the City of Mulvane, Kansas for its Comprehensive Annual Financial Report for the year ended December 31, 2020.

A governmental unit must publish a comprehensive financial report that is well organized. The contents of that financial report should conform to Certificate program standards to be considered for the GFOA award. These reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. City staff believes our current report continues to conform to Certificate Program requirements and we are submitting it to GFOA to determine its eligibility for an award. The City of Mulvane established a program to meet these required standards in 1995. The City of Mulvane has been awarded the Certificate of Achievement from 1995-2020.

Economic Outlook

Mulvane is included in the Wichita Metropolitan Area.

According to Wichita State University's Center for Economic Development and Business Research (CEDBR), Wichita's economy is expected to see slowed but continued growth in 2025. The region is operating at nearly full employment, which will make it difficult to sustain the rapid growth rates seen in previous years.

Key economic indicators for 2025

- **Employment:** Wichita is forecast to see stagnated or slightly falling employment, with an unemployment rate of about 3.7% in 2025. While this is a tick up from 2023, it is an indication of a tight labor market where businesses are competing for workers.

- **Wages and income:** The economy has a "wage problem," as wage increases are not keeping up with inflation, causing many households to feel strained.

- **Aerospace:** As a major sector for Wichita, the aerospace industry is expected to grow more slowly, continuing the trend of moderating growth.

- **Housing Market:**

    - **Sales:** Home sales are projected to rebound in 2025, rising by 2% to 9,550 units.

    - **Prices:** Driven by a continued lack of supply, home prices are forecast to increase by another 7.7% in 2025.

    - **Construction:** New home construction is expected to rise modestly, increasing by 4.9%.

- **Small business:** A December 2024 survey showed that nearly three-quarters of Kansas small business owners were optimistic about the 2025 economy, despite challenges with rising costs. Some businesses plan to expand, while others expect to raise prices or cut costs to manage expenses.

- **Multifamily housing:** After a surge in demand in 2024, new construction is expected to increase in 2025, potentially causing a temporary softening in occupancy rates. However, with a limited construction pipeline beyond 2025, occupancy levels are expected to rebound in 2026. Rent growth is projected to continue at a healthy pace, rising 2.5% in 2025.

Wider context and long-term trends

- **Diverse economy:** The Milken Institute named Wichita one of the top 50 best-performing cities for economic growth in 2025. The city's economic strength comes from its diversity, with major industries including manufacturing, healthcare, and trade, rather than being dominated by just one or two sectors.

- **Rural migration:** Wichita will likely find new workers through the continued migration of people from rural areas to more urban centers, a trend seen across Kansas and the nation.

- **Major employers:** The city's economic foundation is supported by major employers like Spirit AeroSystems, Koch Industries, McConnell Air Force Base, Wichita State University, and Cargill Protein.

Source of this information

The Wichita State University Center for Economic Development and Business Research (CEDBR) produces the official Kansas Economic Outlook forecasts.

Construction Activity

In 2024, 296 permits were issued, an increase of 48 permits issued in 2023. Permit numbers include all construction activity, commercial, residential, additions, remodel, and new construction.

The total permit valuation for new construction was $3.04 million.

Long-term Financial Planning

The City continues to look forward in meeting our long-term financial and operating needs. Each year the City develops a five-year capital improvements plan to plan and budget for those needs. The administration department is planning building upgrades. The planning and zoning department is planning on purchasing a new vehicle. Public Works is planning upgrades to various City Parks. Public Safety is planning for a new patrol vehicle, computer upgrades, fire hose replacements and security camera upgrades. The City is also currently in a multiphase sewer project, Sewer Main A, replacing a large portion of the City’s sewer main. The increasing costs of retirement and medical benefits are also of concern and are being monitored closely by City staff. The City’s Sr. Center has been awarded a transportation grant and will be starting the M-CAT (Mulvane Community Area Transit). This program will be running through our Sr. Center. As the City continues to grow, we must continually evaluate opportunities to be more efficient and effective in our efforts to serve our community.

Financial Picture

The assessed valuation of Mulvane increased in 2024 from $98.2 million to $104.4 million. The Ad Valorem tax revenue collected in 2024 was $3,127,030 compared to 2023 which was $4,465,614. The mill levy decreased from 2023 at 57.570 mills to 2024 at 57.300.

Independent Audit

State statutes require an annual audit of the books of accounts, financial records, and transactions of all administrative departments of the City by an independent certified public accountant appointed by the City Council. To meet this requirement, Forvis was retained, and their opinion is included in the Financial Section of this report.

Acknowledgements

The preparation of this report could not be accomplished without the efficient and dedicated services of the employees in several City departments. They also contributed information to this report that makes it truly a cooperative, team effort.

Respectfully submitted,

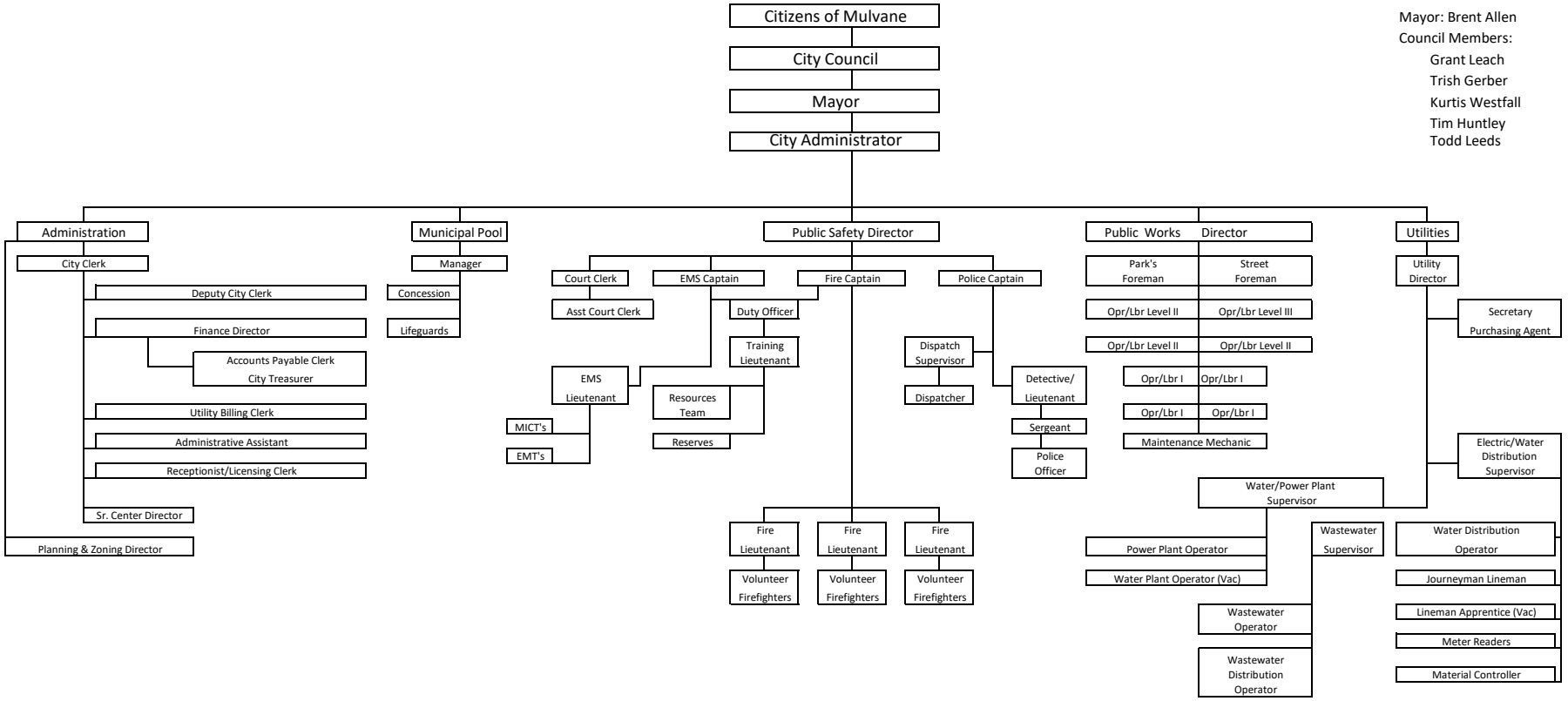
Rachael Blackwell

Rachael Blackwell

CITY OF MULVANE, KANSAS
LIST OF PRINCIPAL OFFICIALS
December 31, 2024

Title	Name
Mayor	Brent Allen
Council Member	Todd Leeds
Council Member	Trish Gerber
Council Member	Tim Huntley
Council Member	Grant Leach
Council Member	Kurtis Westfall
City Administrator	Austin St. John
City Clerk	Debbie Parker
Finance Director	Rachael Blackwell
City Treasurer	Sydney Thomas
Public Safety Director	Gordon Fells
Public Works Director	Jacob Coy
City Attorney	J.T. Klaus
Municipal Judge	Larry Linn
City Prosecutor	Joy Williams

ORGANIZATIONAL CHART



Forvis Mazars, LLP
1551 N. Waterfront Parkway, Suite 300
Wichita, KS 67206
P 316.265.2811 | F 316.265.9405
forvismazars.us

Independent Auditor's Report

The Honorable Mayor and City Council
Mulvane, Kansas

Report on the Audit of the Financial Statements

Unmodified and Disclaimer of Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information; and were engaged to audit the aggregate discretely presented component units, of the City of Mulvane, Kansas (City), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Disclaimer of Opinion on the Aggregate Discretely Presented Component Units

We do not express an opinion on the financial statements of the accompanying financial statements of the aggregate discretely presented component units of the City. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on the Aggregate Discretely Presented Component Units section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the aggregate discretely presented component units.

Unmodified Opinions on Governmental Activities, Business-type Activities, Each Major Fund and Aggregate Remaining Fund Information

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison information for the general fund, employee benefits fund, and 1% sales tax fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Disclaimer of Opinion on the Aggregate Discretely Presented Component Units

The financial statements of the Mulvane Housing Authority have not been audited, and we were not engaged to audit the Mulvane Housing Authority's financial statements as part of our audit of the City's basic financial statements. Mulvane Housing Authority's financial activities are included in the City's basic financial statements as a part of the aggregate discretely presented component units and represent 31.9%, 43.1%, and 25.8% of the assets, net position, and revenues, respectively, of the City's aggregate discretely presented component units.

Basis for Unmodified Opinions

We conducted our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining funds information in accordance with auditing standards generally accepted in the United States of America (GAAS) and the Kansas Municipal Audit and Accounting Guide (KMAAG). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 12 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 Statements

Auditor's Responsibilities for the Audit of the Aggregate Discretely Presented Component Units

Our responsibility is to conduct an audit of the City's financial statements in accordance with GAAS and KMAAG and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion on the Aggregate Discretely Presented Component Units section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the aggregate discretely presented component units.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audit.

Auditor's Responsibilities for the Audit of Governmental Activities, Business-type Activities, Each Major Fund, and the Aggregate Remaining Fund Information

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 and KMAAG 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 statements.

In performing an audit in accordance with GAAS and KMAAG, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, 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 statements.

- 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 statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension, and other postemployment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund schedules and budgetary comparison schedules, as listed in the accompanying table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. 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 statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS and KMAAG. In our opinion, the identify accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Forvis Mazars, LLP

Wichita, Kansas
December 8, 2025

Introduction

As management of the City of Mulvane, Kansas, we offer readers of the financial statements this narrative overview and analysis of the financial activities of the City for the year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in the City's basic financial statements, which immediately follow this section, and in our letter of transmittal in the preceding Introductory Section.

Financial Highlights

- The total assets and deferred outflows of resources of the City for its governmental and business-type activities exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $58.7 million. Of this amount, $31.7 million is the net investment in capital assets, and $20.1 million is for restricted uses, leaving $6.9 million unrestricted.
- The City's total net position decreased by $1.9 million during the current fiscal year. The net position of the City's business-type activities decreased by $482,000 and the governmental activities net position decreased by $1.4 million.
- At the end of the current fiscal year, the fund balance for the General Fund was $6.2 million or 98.1% of the total General Fund expenditures and transfers out incurred in the current fiscal year.

Overview of the Financial Statements

This annual comprehensive report consists of three sections - Introductory Section, Financial Section (which includes management's discussion and analysis, the basic financial statements, and notes to the financial statements), and Statistical Section. This discussion and analysis are intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements.

Government-wide financial statements - The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all the City's assets and deferred outflows, and liabilities and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information showing how the City's net position changed during the fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for certain items that will only result in cash flows in the future fiscal periods (*e.g.*, earned but not used, such as compensated absences).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include public safety (police, fire, and emergency medical services), streets, recreation, parks, planning and zoning, community development and general administrative support. The business-type activities of the City include electric, water and wastewater services.

Component units are included in the basic financial statements and consist of legally separate entities for which the City is financially accountable and that have either the same governing board as the City or a governing board appointed by the City Council. The blended component unit includes the Mulvane Public Building Commission of the City of Mulvane. The discretely presented component units are the Mulvane Public Library, the Mulvane Land Bank, and the Mulvane Housing Authority.

The government-wide financial statements can be found on pages 13-15 of this report.

Fund financial statements - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, utilizes fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government- wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating an entity's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term effect of the City's near-term financing decisions. Both the governmental funds balance sheet and the governmental fund statements of revenues, expenditures, and change in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains 34 individual governmental funds for financial reporting purposes. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General, Debt Service, and Employee Benefits funds which are considered major funds. Data for the remaining 32 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the non-major funds supplementary section of this report.

The City adopts an annual appropriated budget for its General Fund, 13 of its 15 special revenue funds, 1 of its 13 capital project funds and its Debt Service and Employee Benefits Fund. A budgetary comparison statement has been provided for the General Fund, Employee Benefits Fund, and 1% Sales Tax Fund in the basic financial statements and for the remaining special revenue and debt service funds in the supplementary information.

The basic governmental fund financial statements can be found on pages 13 through 19 of this report.

Proprietary Funds - Proprietary funds provide the same type of information as the government-wide financial statements, but in more detail. The proprietary fund financial statements provide separate information for the electric, water and sewer operations, which are major funds of the City. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements.

The proprietary funds financial statements can be found on pages 24 through 28 of this report.

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 31 through 58 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the City, assets and deferred outflows exceeded liabilities and deferred inflows by $58.7 million as of December 31, 2024.

A large portion of the City's net position ($31.7 million) reflects its investment in capital assets, net of accumulated depreciation, (*e.g.*, land, buildings and improvements, machinery and equipment, infrastructure and construction work in progress), less any debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide service to citizens; consequently, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the assets themselves cannot be used to liquidate these liabilities.

	Governmental Activities		Business-type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Current/Other assets	$ 28,792,034	$ 26,509,413	$ 15,992,224	$11,696,276	$ 44,784,258	$ 38,205,689
Capital assets	26,961,758	26,857,995	34,377,841	33,842,984	61,339,599	60,700,979
Total assets	55,753,792	53,367,408	50,370,065	45,539,260	106,123,857	98,906,668
Deferred outflows of resources	914,857	1,098,157	307,735	372,138	1,222,592	1,470,295
Current/Other liabilities	6,232,025	4,812,517	2,718,201	1,501,797	8,950,226	6,314,314
Noncurrent liabilities	24,974,129	21,514,330	9,399,088	5,431,516	34,373,217	26,945,846
Total liabilities	31,206,154	26,326,847	12,117,289	6,933,313	43,323,443	33,260,160
Deferred inflows of resources	5,063,637	6,262,853	187,296	122,201	5,250,933	6,385,054
Net position						
Net investment in capital assets	1,672,040	5,554,468	30,032,266	29,139,683	31,704,306	34,694,151
Restricted	20,128,027	17,642,197	-	-	20,128,027	17,642,197
Unrestricted	(1,401,209)	(1,320,800)	8,340,949	9,716,201	6,939,740	8,395,401
Total net position	$ 20,398,858	$ 21,875,865	$ 38,373,215	$ 38,855,884	$ 58,772,073	$ 60,731,749

An additional portion of the City's net position (34.4%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position is $6.9 million.

Analysis of the City's Operations

The following table provides a summary of the City's operations for the years ended December 31, 2024 and 2023. The City's net position decreased by $2.0 million.

	Governmental Activities		Business-type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues						
Charges for services	$ 839,557	$ 872,981	$ 8,686,481	$ 8,105,855	$ 9,526,038	$ 8,978,836
Operating grants and contributions	733,967	990,738	-	-	733,967	990,738
Capital grants and contributions	-	-	-	-	-	-
General Revenues						
Property taxes	5,301,971	6,734,583	-	-	5,301,971	6,734,583
Gaming facility	1,629,055	1,595,910	-	-	1,629,055	1,595,910
Sales taxes	1,283,843	1,241,683	-	-	1,283,843	1,241,683
Franchise taxes	234,277	253,585	-	-	234,277	253,585
Investment revenue	-	-	423,673	256,799	423,673	256,799
Miscellaneous	31,204	-	-		31,204	-
Total revenues	10,053,874	11,689,480	9,110,154	8,362,654	19,164,028	20,052,134
Expenses						
General government	2,507,148	2,643,128	-	-	2,507,148	2,643,128
Public safety	3,982,540	3,837,136	-	-	3,982,540	3,837,136
Highways and streets	2,617,155	2,394,951	-	-	2,617,155	2,394,951
Health and sanitation	3,754	4,880	-	-	3,754	4,880
Culture and recreation	1,224,642	1,141,536	-	-	1,224,642	1,141,536
Economic development	528,925	544,856	-	-	528,925	544,856
Environmental protection	188	434	-	-	188	434
Electric system	-	-	5,553,998	5,127,960	5,553,998	5,127,960
Water system	-	-	1,737,606	1,283,525	1,737,606	1,283,525
Sewer system	-	-	2,301,219	1,983,217	2,301,219	1,983,217
Interest on long term debt	666,529	597,102	-	-	666,529	597,102
Total expenses	11,530,881	11,164,023	9,592,823	8,394,702	21,123,704	19,558,725
Increase (Decrease) in net position before transfers	(1,477,007)	525,457	(482,669)	(32,048)	(1,959,676)	493,409
Change in Net Position	(1,477,007)	525,457	(482,669)	(32,048)	(1,959,676)	493,409
Net Position, Beginning	21,875,865	21,350,408	38,855,884	38,887,932	60,731,749	60,238,340
Net Position, Ending	$ 20,398,858	$ 21,875,865	$ 38,373,215	$ 38,855,884	$ 58,772,073	$ 60,731,749

Governmental Activities - Governmental activities decreased the City's net position by $1.4 million for the current fiscal year. Total governmental activity revenues decreased by $1.6 million, or approximately 14.0%. A significant portion of the decrease in net position was due to decreases in property taxes.

Total governmental activity expenses increased by $0.7 million for 2024, or approximately 6.7%. Salaries and benefits continue to be a significant portion of the operating expenses for many functional areas and comprise approximately 66% of total expenses.

Business-type Activities - Business-type activities decreased the City's net position by $482,000 for the current fiscal year. Although fees for services increased, expenses increased at a higher rate.

Financial Analysis of the City's Funds

Governmental funds - The focus of the City's funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. Unrestricted fund balance may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City's governmental funds reported a combined ending fund balance of $16.6 million. This combined ending fund balance is a $5.0 million increase from 2023. Explanations of changes to specific funds are noted below.

General Fund

The General Fund is the primary operating fund of the City. At the end of the current fiscal year, the total fund balance was $6.2 million, which was $930 thousand more than the prior year's General Fund total fund balance. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Assigned fund balance represents 57.2% of total General Fund expenditures and transfers out for the current year. The total fund balance of the General Fund represents 98.1% of total General Fund expenditures and transfers out for the current year.

The City Council has committed $3.6 million to carryover to fund the 2025 General Fund budget.

Debt Service Fund

The Debt Service Fund of the City services most of the City's general obligation bonded debt. The fund balance of the Debt Service Fund at the end of the current year was $1 million, which is a decrease of $8 thousand from 2023. Resources for this fund are generated from property taxes, special assessment taxes and interest earnings and decreased by $245 thousand for 2024.

Employee Benefits Fund

The Employee Benefits Fund of the City is used to account for and report the City's portion of social security taxes, retirement plan contributions, workers compensation insurance premiums and unemployment insurance contributions applicable to the governmental funds' payrolls. The fund balance of the Employee Benefits Fund at the end of the current year was $683 thousand, which is an increase of $280 thousand from 2023. Resources for this fund are generated from property taxes, decreased by $434 thousand for 2023.

1% Sales Tax

The 1% Sales Tax Fund of the City is used to account for projects funded by the 1% local sales tax – City Park Improvements, Rock Road and Styx Creek Storm Drainage. The fund balance of the 1% Sales Tax Fund at the end of the current year was $1.5 million, which is a decrease of $22 thousand from 2023. Resources for this fund are generated from sales taxes, which decreased by $16 thousand for 2024.

Proprietary Funds

The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The total net position of the proprietary funds decreased by $482 thousand for 2024. The change in net position by fund includes an increase in the Electric System Fund of $526 thousand, a decrease in the Water System Fund of $553 thousand, and a decrease in the Sewer System Fund of $455 thousand.

Electric System Fund

Total net position of the Electric System Fund increased by $526 thousand. Revenues increased by $630 thousand, and operating expenses increased by $357 thousand.

Water System Fund

Total net position of the Water System Fund decreased by $554 thousand. Operating revenues were consistent with 2023. Operating expenses increased by $454 thousand for 2024.

Sewer System Fund

The total net position of the Sewer System Fund decreased by $455 thousand. Operating revenues decreased by $49 thousand while operating expenses increased $297 thousand.

General Fund Budgetary Highlights - The General Fund total actual revenues were 168.2% of the total amount anticipated in the 2024 budget.

General Fund budgetary expenditures were $7.8 million for 2024. General Fund actual expenditures totaled $6.4 million, which represented only 81.7% of the budgeted expenditures for 2024. Accordingly, the General Fund had an increase in fund balance of $930 thousand.

Capital Assets

The City's investment in capital assets as of December 31, 2024, amounts to $61.3 million (net of accumulated depreciation). The investment in capital assets includes land, buildings and improvements, utility plant in service, machinery and equipment, and construction work in progress. The total net increase in the City's investment in capital assets for the current fiscal year was 0.0%. Major capital asset events during the current fiscal year included the following:

- Sewer Main A Project - $2.0 million
- Harvest Point - $3.0 million
- Emerald Valley 2nd Addition - $2.1 million
- Generator repairs - $729,000
- Electric substation - $2.1 million

	Governmental Activity		Business-type Activity		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Land	$ 604,482	$ 604,482	$ 676,863	$ 676,863	$ 1,281,345	$ 1,281,345
Buildings	9,099,247	9,099,247	-	-	9,099,247	9,099,247
Utility plant	-	-	35,412,694	35,412,694	35,412,694	35,412,694
Improvements other than buildings	4,024,433	4,024,433	20,370,939	19,049,924	24,395,372	23,074,357
Infrastructure	41,697,226	39,984,171	-	-	41,697,226	39,984,171
Machinery and equipment	8,228,665	7,762,489	6,539,925	5,638,293	14,768,590	13,400,782
Construction in progress	1,101,963	1,330,612	18,292	81,312	1,120,255	1,411,924
Total	$ 64,756,016	$ 62,805,434	$ 63,018,713	$ 60,859,086	$ 127,774,729	$ 123,664,520

Additional information on the City's capital assets can be found in Note 3 on pages 41 through 42 of this report.

Debt Administration

At the end of the current fiscal year, the City's total long-term debt obligations outstanding are $35.0 million. This amount was comprised of $14.8 million of general obligation bonds secured by future tax revenues from governmental activities and $8.5 million of such bonds being committed from resources generated by business-type revenues, $4.0 million PMIB loans, and $1 million revenue bonds secured by future revenue sources from governmental activities via lease revenues from the City to the Mulvane Public Building Commission. Unamortized premiums on bond issues totaled $1.0 million at year-end. The remaining long-term debt obligations totaling $5.7 million of the City pertains to accrued compensated absences in the amount of $788 thousand, total OPEB liability of $100 thousand and net pension liability in the amount of $4.8 million.

The City's total net long-term debt increased by $13.0 million, or about 41.8% during the current year. New general obligation bonds were issued in 2024 totaling $4.5 million. New temporary notes were issued in 2024 totaling $5.0 million. New PMIB loans were issued in 2024 totaling $2.9 million.

Additional information on the City's long-term debt can be found in Note 4 on pages 43 through 47 of this report.

Economic Factors and Next Year's Budget and Rates

The annual budget is developed to provide efficient, effective, and economical uses of the City's resources. The budget is the most important annual policy statement the elected officials can make. Through the budget, the City Council sets the direction of the City, allocates its resources, and establishes its priorities. The elected officials and appointed staff considered many factors when setting the fiscal year 2025 budget which impacts the property tax rate and fees that will be charged for business-type activities. Those factors include the following:

- Maintaining competitive employee salaries and benefits but facing increasing costs for employer paid health insurance and retirement contributions.
- Increases in debt service requirements for both general obligation bonds and revenue bonds.
- A consistent mill levy decrease of 57.3.

The gaming facility revenue for 2025 has been estimated at $1,400,000 and comprises approximately 18% of the General Fund's 2025 total resources. The other significant resources for the General Fund are the carryover balance from 2024, the 1% county-wide sales tax for Sedgwick County, and property taxes. The budget also includes a transfer of $550,000 from the electric fund to the general fund.

The City's total property tax rate for the 2025 budget is 57.3 mills with the General Fund's levy at 17.436 mills. The Debt Service Fund and Employee Benefits Fund levies 8.847 mills and 24.250 mills, respectively, of the total City levy rate. The City's total assessed valuation for the 2025 budget is $83,343,196, which reflects an decrease from the 2024 budget of $21,082,572.

Despite fluctuations in assessed valuation, the City's budgetary performance remains characteristically strong. Due to the uncertainty regarding the Kansas Star's valuations and gaming revenue and the economic effect of the pandemic, the City has worked to build up reserves for such uncertainties. The City has proactively increased the mill levy to offset the potential loss of revenue in the event the Kansas Star wins its tax appeals within the 2025 year. The City continues to build up the reserves for these uncertainties.

With unemployment on an increase due to lost jobs during the pandemic, sales tax revenues are still fluctuating due to the pandemic, the Kansas Star Casino's protesting of their assessed value annually, and without any past history to estimate the future gaming facility revenue sharing, the City Council continued to take a very cautious approach to revenue estimating and expenditure appropriations in the 2025 budget.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional information, contact the City of Mulvane, 211 North Second Street, Mulvane, Kansas 67110, call (316) 777-1143 or visit the City's web site at: www.mulvanekansas.com.

City of Mulvane, Kansas
Statement of Net Position
December 31, 2024

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets and Deferred Outflows of Resources				
Current Assets				
Cash and investments	$ 16,363,617	$ 14,547,335	$ 30,910,952	$ 603,436
Receivables, net of allowance				
Property taxes	4,860,944	-	4,860,944	-
Special assessment taxes	6,971,584	-	6,971,584	-
Sales taxes	107,247	-	107,247	-
Franchise fees	16,851	-	16,851	-
Gaming facility revenue receivable	148,541	-	148,541	-
Trade accounts	265,012	1,144,147	1,409,159	-
Prepaid expenses	58,238	46,272	104,510	-
Restricted assets	-	254,470	254,470	-
Total Current Assets	28,792,034	15,992,224	44,784,258	603,436
Noncurrent Assets				
Capital assets				
Land	604,482	676,863	1,281,345	-
Buildings	9,099,247	35,412,694	44,511,941	34,574
Improvements other than buildings	4,024,433	20,370,939	24,395,372	-
Infrastructure	41,697,226	-	41,697,226	-
Machinery and equipment	8,228,665	6,539,925	14,768,590	127,181
Less accumulated depreciation	(37,794,258)	(28,640,872)	(66,435,130)	(121,956)
Construction work in progress	1,101,963	18,292	1,120,255	-
Total Noncurrent Assets	26,961,758	34,377,841	61,339,599	39,799
Total Assets	55,753,792	50,370,065	106,123,857	643,235
Deferred Outflows of Resources				
Deferred charge on bond refunding	38,993	-	38,993	-
Deferred outflows of resources related to pensions	851,733	299,257	1,150,990	58,074
Deferred outflows of resources related to OPEB	24,131	8,478	32,609	-
Total Deferred Outflows of Resources	914,857	307,735	1,222,592	58,074

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Liabilities, Deferred Inflows of Resources and Net Position				
Current Liabilities				
Accounts payable	$ 858,603	$ 1,390,750	$ 2,249,353	$ -
Accrued interest payable	264,071	112,403	376,474	-
Unearned revenue	360,038	-	360,038	-
Current portion of compensated absences	307,355	165,499	472,854	-
Customer deposits	-	254,470	254,470	-
Current portion of bonds payable	4,441,958	795,079	5,237,037	-
Total Current Liabilities	6,232,025	2,718,201	8,950,226	-
Noncurrent Liabilities				
Compensated absences	204,903	110,332	315,235	-
Net pension liability	3,553,300	1,248,457	4,801,757	-
Total OPEB liability	73,757	25,915	99,672	-
Bonds payable, net	21,142,169	8,014,384	29,156,553	218,456
Total Noncurrent Liabilities	24,974,129	9,399,088	34,373,217	218,456
Total Liabilities	31,206,154	12,117,289	43,323,443	218,456
Deferred Inflows of Resources				
Property taxes receivable	4,775,650	-	4,775,650	-
Deferred charge on bond refunding	-	86,112	86,112	-
Deferred inflows of resources related to pensions	66,305	23,296	89,601	6,748
Deferred inflows of resources related to OPEB	221,682	77,888	299,570	-
Total Deferred Inflows of Resources	5,063,637	187,296	5,250,933	6,748
Total Liabilities and Deferred Inflows of Resources	36,269,791	12,304,585	48,574,376	225,204
Net Position				
Net investment in capital assets	1,672,040	30,032,266	31,704,306	39,799
Restricted for:				
Debt service	7,082,747	-	7,082,747	-
Capital improvements	6,142,436	-	6,142,436	-
General government	3,881,694	-	3,881,694	-
Employee benefits	683,249	-	683,249	-
Parks and recreation	381,931	-	381,931	-
Economic development	1,005,951	-	1,005,951	-
Street maintenance and improvement	906,704	-	906,704	-
Health and welfare	43,315	-	43,315	-
Unrestricted	(1,401,209)	8,340,949	6,939,740	436,306
Total Net Position	$ 20,398,858	$ 38,373,215	$ 58,772,073	$ 476,105

City of Mulvane, Kansas
Statement of Activities
December 31, 2024

		Program Revenues			Net (Expenses) Revenue and Changes in Net Position			
					Primary Government			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities	Total Business-type Activities	Total	Component Units
Governmental activities								
General government	$ 2,507,148	$ 310,414	$ 220,641	$ -	$ (1,976,093)	$ -	$ (1,976,093)	$ -
Public safety	3,982,540	431,525	329,333	-	(3,221,682)	-	(3,221,682)	-
Highways and streets	2,617,155	-	45,411	-	(2,571,744)	-	(2,571,744)	-
Health and sanitation	3,754	43,454	138,582	-	178,282	-	178,282	-
Culture and recreation	1,224,642	54,164	-	-	(1,170,478)	-	(1,170,478)	-
Economic development	528,925	-	-	-	(528,925)	-	(528,925)	-
Environmental protection	188	-	-	-	(188)	-	(188)	-
Interest on long-term debt	666,529	-	-	-	(666,529)	-	(666,529)	-
Total governmental activities	11,530,881	839,557	733,967	-	(9,957,357)	-	(9,957,357)	-
Business-type activities								
Electric Utility	5,553,998	5,809,117	-	-	-	255,119	255,119	-
Water Utility	1,737,606	1,125,814	-	-	-	(611,792)	(611,792)	-
Sewer Utility	2,301,219	1,751,550	-	-	-	(549,669)	(549,669)	-
Total business-type activities	9,592,823	8,686,481	-	-	-	(906,342)	(906,342)	-
Total primary government	21,123,704	9,526,038	733,967	-	(9,957,357)	(906,342)	(10,863,699)	-
Component units								
Mulvane Public Library	699,465	5,294	46,673	4,957	-	-	-	(642,541)
Mulvane Housing Authority	53,834	49,077	9,127	-				4,370
Mulvane Land Bank	2,629	-	-	-	-	-	-	(2,629)
Total component units	755,928	54,371	55,800	4,957	-	-	-	(640,800)
General Revenues and Transfers								
General revenues								
Property taxes levied for								
General purposes					$ 5,076,983	$ -	$ 5,076,983	$ -
Debt service					224,988	-	224,988	-
Gaming facility revenue sharing					1,629,055	-	1,629,055	-
Sales tax					1,283,843	-	1,283,843	-
Franchise taxes					234,277	-	234,277	-
Payment from City of Mulvane					-	-	-	551,095
Investment earnings					-	423,673	423,673	87
Miscellaneous					31,204	-	31,204	153,145
Subtotal general revenues					8,480,350	423,673	8,904,023	704,327
Change in net position					(1,477,007)	(482,669)	(1,959,676)	63,527
Net position - beginning					21,875,865	38,855,884	60,731,749	412,578
Net position - ending					$ 20,398,858	$ 38,373,215	$ 58,772,073	$ 476,105

City of Mulvane, Kansas
Balance Sheet – Governmental Funds
December 31, 2024

	General	Debt Service	Employee Benefits	1% Sales Tax	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and short-term investments	$ 5,978,259	$ 111,163	$ 758,412	$ 1,465,495	$ 8,050,288	$ 16,363,617
Cash held for appearance bonds	-	-	-	-	-	-
Property taxes receivable	1,453,183	737,356	2,021,106	85,294	564,005	4,860,944
Special assessment taxes receivable	-	6,971,584	-	-	-	6,971,584
Accounts receivable, net	100,375	-	3,326	-	161,311	265,012
Gaming facility revenue receivable	148,541	-	-	-	-	148,541
Franchise fees receivable	16,851	-	-	-	-	16,851
Sales tax receivable	107,247	-	-	-	-	107,247
Total Assets	$ 7,804,456	$ 7,820,103	$ 2,782,844	$ 1,550,789	$ 8,775,604	$ 28,733,796
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	$ 19,470	$ -	$ 78,489	$ 56,677	$ 702,176	$ 856,812
Municipal Court appearance bonds payable	1,791	-	-	-	-	1,791
Unearned revenue	60,816	-	-	-	299,222	360,038
Total Liabilities	82,077	-	78,489	56,677	1,001,398	1,218,641
Deferred Inflows of Resources						
Property taxes receivable	1,453,183	737,356	2,021,106	-	564,005	4,775,650
Special assessment taxes receivable	-	6,071,218	-	-	-	6,071,218
Total Deferred Inflows of Resources	1,453,183	6,808,574	2,021,106	-	564,005	10,846,868
Fund Balance						
Restricted						
Insurance claims	-	-	-	-	223,976	223,976
Debt service	-	1,011,529	-	-	-	1,011,529
General government	-	-	683,249		-	683,249
Recreation	-	-	-	-	377,761	377,761
Health and welfare	-	-	-	-	43,315	43,315
Economic development	-	-	-	-	1,005,951	1,005,951
Street improvements	-	-	-	-	415,765	415,765
Capital improvements	-	-	-	1,494,112	4,307,967	5,802,079
Committed						
Street improvements	-	-	-	-	490,939	490,939
Parks and recreations	-	-	-	-	748	748
Assigned						
General government	3,657,718	-	-	-	-	3,657,718
Culture and recreation	-	-	-	-	3,422	3,422
Capital outlay	-	-	-	-	340,357	340,357
Unassigned	2,611,478	-	-	-	-	2,611,478
Total Fund Balances	6,269,196	1,011,529	683,249	1,494,112	7,210,201	16,668,287
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 7,804,456	$ 7,820,103	$ 2,782,844	$ 1,550,789	$ 8,775,604	$ 28,733,796

City of Mulvane, Kansas
Reconciliation of Total Governmental Fund Balances
To Net Position of Governmental Activities
December 31, 2024

Total Governmental Fund Balances		$ 16,668,287
Amounts reported for governmental activities in the statement of net position are different because		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		
The cost of capital assets is	$ 64,756,016	
Accumulated depreciation is	37,794,258	26,961,758
Other assets not available to pay for current period expenditures and therefore are not reported in the governmental funds:		
Special assessments receivable		6,071,218
Prepaid expenses		58,238
Deferred refunding bond costs resulting from issuance of refunding bonds are recognized as deferred outflows of resources in the government-wide financial statements		38,993
The following liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds These liabilities at year end consist of:		
Accrued interest on bonds	264,071	
Compensated absences payable	512,258	
Bonds payable	24,891,623	
Unamortized premiums	692,504	
Net pension liability	3,553,300	
Deferred outflows of resources related to pensions	(851,733)	
Deferred inflows of resources related to pensions	66,305	
Total OPEB liability	73,757	
Deferred outflows of resources related to OPEB	(24,131)	
Deferred inflows of resources related to OPEB	221,682	(29,399,636)
Net Position of Governmental Activities		$ 20,398,858

City of Mulvane, Kansas
Statement of Revenues, Expenditures and Changes In Fund Balances-Governmental Funds
Year Ended December 31, 2024

	General	Debt Service	Employee Benefits	1% Sales Tax	Other Governmental Funds	Total Governmental Funds
Revenues						
Taxes	$ 3,174,183	$ 224,988	$ 1,122,127	$ 993,918	$ 1,245,652	$ 6,760,868
Special assessments	-	1,994,205	-	-	-	1,994,205
Intergovernmental	2,152,651	-	-	-	45,480	2,198,131
Licenses and permits	285,586	-	-	-	-	285,586
Charges for services	342,564	-	-	-	105,881	448,445
Fines and forfeitures	105,526	-	-	-	-	105,526
Grants and contributions	-	-	-	-	164,891	164,891
Miscellaneous	302,063	5,223	38,805	-	27,240	373,331
Total revenues	6,362,573	2,224,416	1,160,932	993,918	1,589,144	12,330,983
Expenditures						
Current						
General government	758,349	-	1,545,485	-	209,327	2,513,161
Public safety	3,622,652	-	-	-	-	3,622,652
Highways and streets	1,021,547	-	372,771	-	176,266	1,570,584
Health and sanitation	-	-	-	-	3,827	3,827
Culture and recreation	-	-	-	-	941,600	941,600
Economic development	79,703	-	-	-	459,402	539,105
Environmental protection	192	-	-	-	-	192
Capital outlay	-	-	-	403,286	1,649,556	2,052,842
Debt service						
Principal	547,588	2,288,025	-	510,000	78,804	3,424,417
Interest	-	499,241	-	103,250	-	602,491
Total expenditures	6,030,031	2,787,266	1,918,256	1,016,536	3,518,782	15,270,871
Revenues over (under) expenditures	332,542	(562,850)	(757,324)	(22,618)	(1,929,638)	(2,939,888)
Other Financing Sources (Uses)						
Bond Proceeds	963,531	554,530	1,037,827	-	5,421,826	7,977,714
Transfers in	-	-	-	-	366,000	366,000
Transfers (out)	(366,000)	-	-	-	-	(366,000)
Total other financing sources (uses)	597,531	554,530	1,037,827	-	5,787,826	7,977,714
Net Change in Fund Balance	930,073	(8,320)	280,503	(22,618)	3,858,188	5,037,826
Fund Balance - Beginning of year	5,339,123	1,019,849	402,746	1,516,730	3,352,013	11,630,461
Fund Balance - End of year	$ 6,269,196	$ 1,011,529	$ 683,249	$ 1,494,112	$ 7,210,201	$ 16,668,287

City of Mulvane, Kansas
Reconciliation of Governmental Funds Statement of
Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities
Year Ended December 31, 2024

Total Net Change In Fund Balances - Governmental Funds		$ 5,037,826
Amounts reported for governmental activities in the statement of activities are different because		
Capital outlays to purchase or build assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlays exceeds depreciation in the period.		
Capital outlays	$ 1,950,582	
Depreciation expense	(1,846,819)	103,763
In the statement of activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due		(64,038)
The issuance of long-term debt provides current financial resources in the governmental funds but represent an increase in long-term liabilities in the statement of activities for:		
Temporary notes		(5,045,000)
PMIB Loans		(2,924,489)
The premium on the issuance of bonded indebtedness provides current financial resources in the governmental funds but represents an increase to the long-term liabilities in the statement of activities		(25,629)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets:		
General obligation bonds		3,330,753
Special assessments are not considered available to liquidate liabilities of the current period. However, they are recognized as revenue in the statement of activities as soon as the related improvement is completed and the special assessments are levied		(1,804,652)
Pension contributions is an expenditure in the governmental funds but reduces the net pension liability in the statement of net position. Additionally, the effect of changes in deferred outflows and inflows for pensions are only recorded in the statement of activities		
The net liability increased, which created a credit		(193,076)
OPEB contributions is an expenditure in the governmental funds but reduces the total OPEB liability in the statement of net position. Additionally, the effect of changes in deferred outflows and inflows for OPEB are only recorded in the statement of activities		
The net liability decreased, which created an expense		24,079
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds:		
Compensated absences payable	(83,882)	-
Amortization of premium on issuance of general obligation bonds	166,172	-
Amortization of premium on issuance of Mulvane Public Building Commission revenue bonds	1,166	83,456
Change in Net Position of Governmental Activities		$ (1,477,007)

City of Mulvane, Kansas
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual Budgetary Basis- General Fund
Year Ended December 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final	Amounts	Positive (Negative)
Revenues:				
Taxes	$ 3,747,791	$ 3,747,791	$ 3,174,183	$ (573,608)
Intergovernmental	1,926,000	1,926,000	2,152,651	226,651
Licenses, fees and permits	283,200	283,200	285,586	2,386
Charges for services	288,000	288,000	342,564	54,564
Fines and Forfeitures	105,000	105,000	105,526	526
Miscellaneous	(1,993,620)	(1,993,620)	302,063	2,295,683
Bond proceeds	-	-	963,531	963,531
Total revenues	4,356,371	4,356,371	7,326,104	2,969,733
Expenditures, encumbrances and other uses:				
General government				
Administration department	2,154,800	2,154,800	758,349	1,396,451
Total general government	2,154,800	2,154,800	758,349	1,396,451
Public safety:				
Police department	2,334,300	2,334,300	1,756,354	577,946
Fire department	544,628	544,628	447,920	96,708
EMS department	1,658,512	1,658,512	1,418,378	240,134
	4,537,440	4,537,440	3,622,652	914,788
Highways and streets:				
Public works	1,061,370	1,061,370	1,021,547	39,823

City of Mulvane, Kansas
Statement of Revenues, Expenditures and Changes
In Fund Balance - Budget and Actual Budgetary Basis- General Fund
Year Ended December 31, 2024 **(Continued)**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final	Amounts	Positive (Negative)
Economic development:				
Planning and zoning	$ 77,250	$ 77,250	$ 79,703	$ (2,453)
Environmental protection:				
Bindweed department	500	500	192	308
Other				
Debt service	-	-	547,588	(547,588)
Transfers out	-	-	366,000	(366,000)
	-	-	913,588	(913,588)
Total expenditures and other uses	7,831,360	7,831,360	6,396,031	1,435,329
Net Change in Fund Balances	(3,474,989)	(3,474,989)	930,073	4,405,062
Fund Balances, Beginning	3,474,989	3,474,989	5,339,123	1,864,134
Fund Balances, Ending	$ -	$ -	$ 6,269,196	$ 6,269,196

City Of Mulvane, Kansas
Employee Benefits Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 2,141,588	$ 2,141,588	$ 1,122,127	$ (1,019,461)
Bond proceeds	-	-	1,037,827	1,037,827
Miscellaneous	-	-	38,805	38,805
Total revenues	2,141,588	2,141,588	2,198,759	57,171
Expenditures				
Administrative department	397,850	397,850	367,152	30,698
Public works department	429,500	429,500	348,445	81,055
Economic development	62,600	62,600	53,797	8,803
Public safety	1,370,200	1,370,200	1,148,862	221,338
Total expenditures	2,260,150	2,260,150	1,918,256	341,894
Revenues over (under) expenditures	(118,562)	(118,562)	280,503	399,065
Fund Balances, Beginning	118,562	118,562	402,746	284,184
Fund Balances, Ending	$ -	$ -	$ 683,249	$ 683,249

City Of Mulvane, Kansas
1% Sales Tax
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local sales tax	$ 800,000	$ 800,000	$ 993,918	$ 193,918
Total revenues	800,000	800,000	993,918	193,918
Expenditures				
Capital outlay	1,000,000	1,000,000	403,286	596,714
Interest payments	-	-	103,250	(103,250)
Bond payments	600,000	600,000	510,000	90,000
Total expenditures	1,600,000	1,600,000	1,016,536	583,464
Revenues over (under) expenditures	(800,000)	(800,000)	(22,618)	777,382
Fund Balances, Beginning	889,751	889,751	1,516,730	626,979
Fund Balances, Ending	$ 89,751	$ 89,751	$ 1,494,112	$ 1,404,361

City of Mulvane, Kansas
Proprietary Funds
Statement of Net Position
Year Ended December 31, 2024

	Business-type Activities - Enterprise Funds			
	Electric System	Water System	Sewer System	Total Enterprise Funds
Current Assets:				
Cash and investments	$ 9,414,636	$ 1,054,951	$ 4,077,748	$ 14,547,335
Trade accounts receivable	753,545	138,760	251,842	1,144,147
Prepaid expenses	23,908	9,185	13,179	46,272
Restricted assets:				
Cash and investments restricted for:				
Customer deposits	186,017	68,453	-	254,470
Total current assets	10,378,106	1,271,349	4,342,769	15,992,224
Property, Plant and Equipment:				
Land	220,495	118,107	338,261	676,863
Utility plant	5,430,385	9,038,852	20,943,457	35,412,694
Improvements other than buildings	5,537,024	6,015,168	8,818,747	20,370,939
Machinery and equipment	3,059,331	1,387,933	2,092,661	6,539,925
Construction work in process	-	18,292	-	18,292
	14,247,235	16,578,352	32,193,126	63,018,713
Less accumulated depreciation	(11,780,757)	(5,764,545)	(11,095,570)	(28,640,872)
Property, Plant and Equipment, Net	2,466,478	10,813,807	21,097,556	34,377,841
Total assets	12,844,584	12,085,156	25,440,325	50,370,065
Deferred Outflows of Resources:				
Deferred outflows of resources related to pensions	149,629	57,549	92,079	299,257
Deferred outflows of resources related to OPEB	4,239	1,630	2,609	8,478
Total deferred outflows of resources	153,868	59,179	94,688	307,735
Total assets and deferred outflows of resources	12,998,452	12,144,335	25,535,013	50,677,800

City of Mulvane, Kansas
Proprietary Funds
Statement of Net Position
Year Ended December 31, 2024 **(Continued)**

	Business-type Activities - Enterprise Funds			
	Electric System	Water System	Sewer System	Total Enterprise Funds
Current Liabilities:				
Accounts payable	$ 1,361,241	$ (43,858)	$ 73,367	$ 1,390,750
Compensated absences payable	80,385	33,100	52,014	165,499
Current portion of bonds payable	373,088	4,900	417,091	795,079
Accrued interest payable	41,416	562	70,425	112,403
Customer deposits payable	186,017	68,453	-	254,470
Total current liabilities	2,042,147	63,157	612,897	2,718,201
Noncurrent Liabilities:				
Net pension liability	624,228	240,088	384,141	1,248,457
Total OPEB liability	12,957	4,984	7,974	25,915
Long-term portion of compensated absences payable	53,590	22,066	34,676	110,332
Long-term portion of bonds payable	2,951,539	37,205	5,025,640	8,014,384
Total noncurrent liabilities	3,642,314	304,343	5,452,431	9,399,088
Total liabilities	5,684,461	367,500	6,065,328	12,117,289
Deferred Inflows of Resources				
Unamortized deferred costs on bond refunding	1,789	-	84,323	86,112
Deferred inflows of resources related to pensions	11,648	4,480	7,168	23,296
Deferred inflows of resources related to OPEB	38,944	14,978	23,966	77,888
Total deferred inflows of resources	52,381	19,458	115,457	187,296
Total liabilities and deferred inflows of resources	5,736,842	386,958	6,180,785	12,304,585
Net Position				
Net investment in capital assets	1,779,062	10,771,702	17,481,502	30,032,266
Unrestricted	5,482,548	985,675	1,872,726	8,340,949
Total net position	$ 7,261,610	$ 11,757,377	$ 19,354,228	$ 38,373,215

City of Mulvane, Kansas
Proprietary Funds
Statement of Revenues, Expenditures and Changes in Net Position
Year Ended December 31, 2024

	Business-type Activities - Enterprise Funds			
	Electric System	Water System	Sewer System	Total Enterprise Funds
Operating Revenues				
Charges for services	$ 5,701,214	$ 1,069,475	$ 1,742,293	$ 8,512,982
Miscellaneous	100,251	45,423	9,257	154,931
Rents and royalties	7,652	10,916	-	18,568
Total operating revenues	5,809,117	1,125,814	1,751,550	8,686,481
Operating Expenses				
Production	4,098,351	-	-	4,098,351
Capital Improvements	9,961	-	-	9,961
Treatment	-	1,321,048	995,294	2,316,342
Distribution and maintenance	929,990	-	-	929,990
Collection	-	-	417,846	417,846
Depreciation	425,851	414,779	784,140	1,624,770
Total operating expenses	5,464,153	1,735,827	2,197,280	9,397,260
Operating income (loss)	344,964	(610,013)	(445,730)	(710,779)
Nonoperating Revenues (Expenses)				
Interest income	271,243	58,226	94,204	423,673
Interest expense	(89,845)	(1,779)	(103,939)	(195,563)
Total nonoperating revenues (expenses)	181,398	56,447	(9,735)	228,110
Income (loss) before transfers	526,362	(553,566)	(455,465)	(482,669)
Change in Net Position	526,362	(553,566)	(455,465)	(482,669)
Net Position, Beginning	6,735,248	12,310,943	19,809,693	38,855,884
Net Position, Ending	$ 7,261,610	$ 11,757,377	$ 19,354,228	$ 38,373,215

City of Mulvane, Kansas
Proprietary Funds
Statement of Cash Flows
Year Ended December 31, 2024

	Business-type Activities - Enterprise Funds			
	Electric System	Water System	Sewer System	Total Enterprise Funds
Operating Activities				
Cash received from customers	$ 5,608,222	$ 1,099,705	$ 1,795,457	$ 8,503,384
Cash paid for materials and services	(3,226,998)	(889,409)	(605,625)	(4,722,032)
Cash paid to employees for services	(837,359)	(457,146)	(616,249)	(1,910,754)
Other operating receipts	97,942	56,339	9,257	163,538
Net Cash Provided by (Used in) Operating Activities	1,641,807	(190,511)	582,840	2,034,136
Capital and Related Financing Activities				
Principal payments - general obligation bonds	(95,358)	(4,655)	(342,036)	(442,049)
Proceeds from issuances of GO bonds	2,639,000	-	1,911,000	4,550,000
Interest paid on debt	(56,852)	(1,698)	(73,704)	(132,254)
Acquisition and construction of capital assets	(983,005)	(7,370)	(1,169,252)	(2,159,627)
Net Cash Used in Capital and Related Financing Activities	1,503,785	(13,723)	326,008	1,816,070
Investing Activities				
Interest received	271,243	58,226	94,204	423,673
Net Cash Provided by Investing Activities	271,243	58,226	94,204	423,673
Net Increase (Decrease) in Cash and Cash Equivalents	3,416,835	(146,008)	1,003,052	4,273,879
Cash and Cash Equivalents, Beginning of Year	6,183,818	1,269,412	3,074,696	10,527,926
Cash and Cash Equivalents, End of Year	$ 9,600,653	$ 1,123,404	$ 4,077,748	$ 14,801,805
Cash and cash equivalents	$ 9,414,636	$ 1,054,951	$ 4,077,748	$ 14,547,335
Restricted cash and cash equivalents included in restricted cash and investments	186,017	68,453	-	254,470
Cash and Cash Equivalents, End of Year	$ 9,600,653	$ 1,123,404	$ 4,077,748	$ 14,801,805

City of Mulvane, Kansas
Proprietary Funds
Statement of Cash Flows
Year Ended December 31, 2024 **(Continued)**

	Business-type Activities - Enterprise Funds			
	Electric System	Water System	Sewer System	Total Enterprise Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating income (loss)	$ 344,964	$ (610,013)	$ (445,730)	$ (710,779)
Adjustment to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	425,851	414,779	784,140	1,624,770
Amortization of bond premium	-	-	-	-
(Increase) decrease in receivables	(98,053)	29,295	53,164	(15,594)
(Increase) decrease in prepaid expenses	(3,219)	1,631	1,109	(479)
Increase (decrease) in accounts payable	920,638	(46,656)	157,690	1,031,672
Increase (decrease) in compensated absences payable	21,938	9,033	14,196	45,167
Increase (decrease) in net pension liability	29,688	11,420	18,271	59,379
Net Cash Provided by (Used in) Operating Activities	$ 1,641,807	$ (190,511)	$ 582,840	$ 2,034,136

City of Mulvane, Kansas
Statement of Net Position
Discretely Presented Component Units
December 31, 2024

	Mulvane Public Library	Mulvane Housing Authority	Mulvane Land Bank	Total
Assets:				
Cash and investments	$ 379,136	$ 205,189	$ 19,111	$ 603,436
Total current assets	379,136	205,189	19,111	603,436
Capital Assets				
Buildings	34,574	-	-	34,574
Machinery and equipment	127,181	-	-	127,181
Less accumulated depreciation	(121,956)	-	-	(121,956)
Total noncurrent assets	39,799	-	-	39,799
Total assets	418,935	205,189	19,111	643,235
Deferred Outflows of Resources:				
Deferred outflows of resources related to pensions	58,074	-	-	58,074
Total deferred outflows of resources	58,074	-	-	58,074
Total assets and deferred outflows of resources	477,009	205,189	19,111	701,309
Liabilities:				
Accounts payable	$ -	$ -	$ -	$ -
Long-term debt				
Due within one year	-	-	-	-
Due in more than one year	218,456	-	-	218,456
Total liabilities	218,456	-	-	218,456
Deferred Inflows of Resources				
Deferred inflows of resources related to pensions	6,748	-	-	6,748
Total deferred inflows of resources	6,748	-	-	6,748
Total liabilities and deferred inflows of resources	225,204	-	-	225,204
Net Position				
Net investment in capital assets	39,799	-	-	39,799
Unrestricted	212,006	205,189	19,111	436,306
Total net position	$ 251,805	$ 205,189	$ 19,111	$ 476,105

City of Mulvane, Kansas
Statement of Activities
Discretely Presented Component Units
Year Ended December 31, 2024

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenue and Changes in Net Position: Mulvane Public Library	Mulvane Housing Authority	Mulvane Land Bank	Total
Component Units								
Mulvane Public Library	$ 699,465	$ 5,294	$ 46,673	$ 4,957	$ (642,541)	$ -	$ -	$ (642,541)
Mulvane Housing Authority	53,834	49,077	9,127	-	-	4,370	-	4,370
Mulvane Land Bank	2,629	-	-	-	-	-	(2,629)	(2,629)
Total component units	755,928	54,371	55,800	4,957	(642,541)	4,370	(2,629)	(640,800)
General Revenues:								
Payment from City of Mulvane					$ 551,095	$ -	$ -	$ 551,095
Gain on sale					-	153,145	-	153,145
Investment earnings					60	27	-	87
Total general revenues					551,155	153,172	-	704,327
Change in net position					(91,386)	157,542	(2,629)	63,527
Net position - beginning					343,191	47,647	21,740	412,578
Net position - ending					$ 251,805	$ 205,189	$ 19,111	$ 476,105

Note 1. Nature of Operations and Summary of Significant Accounting Policies

Reporting Entity

The City operates under a Mayor-Council form of government consisting of a Mayor and five council persons and provides services to its citizens in the areas of highways and streets, electric, water and sewer utilities, public improvement, public safety, planning and zoning and general administrative services.

As required by generally accepted accounting principles, these financial statements present the City of Mulvane, Kansas (primary government) and its component units, entities for which the City is considered to be financially accountable. The component units discussed in the following paragraphs are included in the City's reporting entity because of the significance of their operational or financial relationship with the City.

Discretely Presented Component Units

The component unit columns in the financial statements include the financial data of the City's component units, the Mulvane Public Library, the Mulvane Housing Authority and the Mulvane Land Bank. They are reported in a separate column to emphasize that they are legally separate from the City however, the governing body of the component unit is appointed by the City Council. The Mulvane Public Library is accounted for using the same principles as the governmental fund types of the City and the Mulvane Housing Authority is accounted for using the same principles as the business-type funds of the City.

The Mulvane Public Library operates the public library in the City. The Library Board may not purchase or lease a site or erect a building for use of the library without the approval of the City Council. The Library Board taxes are levied under the taxing authority of the City and are included as part of the City's total tax levy. These taxes are accounted for in the Library special revenue fund of the City. The Library Board also receives funding through state assistance programs. The Library Board does not issue separate audited financial statements.

The Mulvane Housing Authority (MHA) manages Quad County Manor, a 23 unit housing facility that was financed by a forty-year United States Department of Agriculture, Rural Development loan. Occupants of the facility pay rent as a percentage of their annual income. The Mulvane Housing Authority hires a management agent to perform administrative functions including the selection of tenants, collection of rents, payment of expenses and performs or contracts for maintenance of the property. The City provides financial assistance to the Mulvane Housing Authority through the uncharged utility services for common areas of the facility and the City serves as a guarantor for the Rural Development loan on the facility. Additional financial statement information can be obtained from the Quad County Manor management agent at Quad County Manor, 605 E. Main, Mulvane, Kansas 67110.

On September 6, 2023, MHA accepted and approved a proposal from Larry Beck for the purchase of Quad County Manor. The closing of the property was on August 16, 2025. A USDA loan needed to be paid off prior to closing, however, MHA could not fund the prepayment of the USDA loan, so the City provided funding to MHA for the loan pay-off. At closing MHA received $265,000 less a reserve fund and other closing costs, leaving a net pay of $205,189.

The Mulvane Land Bank was established during 2017 and is a quasi-governmental entity with all statutory authority, but with the primary responsibility and authority for maintaining and selling real property located within the City to help achieve the City's goal of returning municipally-owned property to private ownership, cost effectively maintaining said property, ensuring conformance with the goals of the City's Comprehensive Plan, and the encouragement of economic development. The Mulvane Land Bank is governed by a Board of Trustees, which is comprised of the entire membership of the governing body of the City of Mulvane, who shall be voting members, and one additional member appointed by the Mayor who is a non-voting member and who shall be a City staff member. The Mulvane Land Bank is subject to the cash basis and budget laws of the State of Kansas. The Mulvane Land Bank does not issue separate audited financial statements.

Blended Component Unit

The Mulvane Public Building Commission is governed by a six-member board who shall be the same persons as are then serving as the Mayor and Council Members on the Governing Body of the City of Mulvane. Although it is legally separate from the City, the Mulvane Public Building Commission is reported as if it were part of the primary government because its sole purpose is to finance and construct the City's public buildings. The financial activities of the Mulvane Public Building Commission are reflected in the Mulvane Public Building Commission Special Revenue Fund.

Basis of Presentation

The financial statements of the City have been prepared in conformity with generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The City's basic financial statements include both government-wide, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The government-wide financial statements, consisting of the statement of net position and the statement of activities, display all the nonfiduciary activities of the primary government and its component units. Generally, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. In addition, the primary government is reported discretely from the legally separate component units for which the primary government is financially accountable. The statement of net position presents the financial condition of the City and its component units at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the City's governmental and business-type activities. Direct expenses are those that are specifically associated with a service, program or department and therefore are clearly identifiable to a particular function. Program revenues include (1) charges paid by the recipient for goods or services or privileges provided by a given function or activity and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues. The comparison of direct expenses with program revenues identifies the extent to which a given function or segment is self-financing or draws from the general revenues of the City.

Fund Financial Statements

During the year, the City segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at a more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is reported in a separate column. Nonmajor funds are aggregated and presented in a single column in the fund financial statements.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers property tax revenues to be available in the period for which levied and other revenues if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, charges for services and interest associated with the current fiscal period are considered susceptible to accrual and so have been recognized as revenues of the current period. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

The City reports the following major governmental funds:

General Fund - The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

Employee Benefits Fund- The Employee Benefits Fund is used to account for and report the City's portion of social security taxes, retirement plan contributions, workers compensation insurance premiums and unemployment insurance contributions applicable to the governmental funds' payrolls. Financing is principally provided by taxes.

Debt Service Fund - The Debt Service Fund is used to account for the resources accumulated and payments made for principal and interest on long-term debt general obligation debt of governmental funds.

1% Sales Tax - to account for projects funded by the 1% local sales tax – City Park Improvements, Rock Road and Styx Creek Storm Drainage.

The City reports the following major proprietary funds:

Electric System Fund - The Electric System Fund is used to account for the operation of the municipal electric utility including the production and distribution of electricity.

Water System Fund - The Water System Fund is used to account for the operation of the municipal water utility including water supply, treatment and distribution.

Sewer System Fund - The Sewer System Fund is used to account for the operation of the municipal sewer utility including the collection and treatment of wastewater.

The City also reports the following fund types:

Special Revenue Funds - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Capital Project Funds - The capital project funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets, other than those financed by proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government- wide financial statements. Exceptions to this general rule are payments for franchise fees and other charges between the City's enterprise funds and various other functions of government and the costs of the City's self-insurance program reported in the General Fund. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. In addition, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. Principal operating revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for Enterprise Funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting these criteria are reported as nonoperating revenues and expenses.

Property taxes are not susceptible to accrual. Sales taxes collected and held by the State at year-end on behalf of the City are recognized as revenue. In addition, gaming facility revenues collected and held by the State at year-end on behalf of the City are recognized as revenue. Recognized state shared taxes represent payments received during the current fiscal period. State statutes specify distribution dates for such shared taxes and consequently, for revenue recognition purposes, amounts collected and held by the State on behalf of the City at year-end are not due and receivable until the ensuing year.

Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Unrestricted aid is reported as revenue in the fiscal year the entitlement is received.

Licenses, fees, fines, forfeitures and other revenue are generally not susceptible to accrual and are recorded when received in cash.

Cash and Short-Term Investments

Cash and short-term investments include amounts in demand deposit, money market accounts and certificates of deposit. Investments are carried at fair value. Deposits are reported at their cost, which approximates fair value. For purposes of the statement of with a maturity date of three months or less when purchased to be cash equivalents. Interest income is credited to the investing fund based on their average monthly balances.

Property Taxes and Other Receivables

In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and are levied and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, the taxes levied during the current year are not due and receivable until the ensuing year. At December 31 such taxes are a lien on the property and are recorded as taxes receivable, net of anticipated delinquencies, with a corresponding amount recorded as deferred inflows of resources on the balance sheets of the appropriate funds. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the year and, further, the amounts thereof are not material in relationship to the financial statements taken as a whole.

Recognized State-shared taxes represent payments received during the current fiscal period. State statutes specify distribution dates for such shared taxes. For revenue recognition purposes, amounts collected and held by the State on behalf of the City at year-end are not due and receivable until the ensuing year.

Federal and state grant aid is reported as revenue when the related reimbursable expenditures are incurred. Unrestricted aid is reported as revenue in the fiscal year the entitlement is received.

Special Assessments Receivable

As required by State statutes, projects financed in part by special assessments are financed through the issuance of general obligation bonds that are secured by the full faith and credit of the City and are retired from the City's debt service fund. Further, State statutes permit levying additional general ad valorem property taxes in the City's debt service fund to finance delinquent special assessments receivable. Special assessments paid prior to the issuance of bonds are recorded as revenue in the appropriate construction project. Special assessments received after the issuance of bonds are recorded as revenue in the debt service fund. Special assessment taxes are levied over a ten or fifteen-year period and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears. At December 31, the special assessment taxes levied are a lien on the property and are recorded as special assessments receivable in the debt service fund and accrued as revenues in the statement of net position. Balances not collected within 60 days of year-end are not considered available spendable resources for the funds statement and are reported as deferred inflows of resources in the funds statement.

Revenue Recognition For Utility Funds

Revenue is recorded as billed to customers on a cycle basis. Residential and commercial customers are billed monthly. The uncollected portion of billed services through December 31 is reflected as accounts receivable and estimates of unbilled service at December 31 are also reflected in accounts receivable in the financial statements.

Inventories and Prepaid Expenditures

The purchase method is used to account for inventories. Under the purchase method, inventories are recorded as expenditures when purchased. The inventory of consumable supplies is not considered significant to the City's financial statements.

Prepaid expenses, which benefit future periods, are recorded as expenditures during the year of purchase in the governmental fund financial statements.

Capital Assets

Capital assets, include property, plant, equipment and infrastructure assets (*e.g.*, roads, bridges, curbs). The City defines capital assets as assets with an initial individual cost of $5,000. Capital assets are valued at historical cost, or estimated historical cost (if actual historical cost is not available). The historical cost, or estimates of historical cost, for the City's infrastructure assets include only those assets acquired subsequent to January 1, 1980. Donated capital assets are reported at acquisition value on the date donated. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of an asset are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government and its component unit is depreciated using the straight line method over the following estimated useful lives:

Capital Asset Class	Lives (in Years)
Utility plant in service	28 - 50
Buildings	15 - 40
Improvements other than buildings	28 - 50
Infrastructure (streets)	20 years
Machinery and equipment	5 - 20

Compensated Absences

The City's policies regarding vacation permits full-time employees with one year of service to earn 1 week of vacation pay, two to nine years of service earn 2 weeks of vacation pay, ten to fourteen years of service earn 3 weeks of vacation pay, fifteen to nineteen years of service earn 4 weeks of vacation pay, twenty to twenty-nine years of service earn 5 weeks of vacation pay and thirty or more years of service earn 6 weeks of vacation pay per year. One week of vacation pay may be carried over into the next year. Accumulated vacation pay is limited to one week. At termination, an employee shall be compensated for all accumulated vacation pay. All permanent full-time employees earn one-half day of sick leave for every full two-week pay period of continuous employment with 120 days as the maximum amount of sick leave that can be accumulated. Any unused sick leave over the maximum is paid to the employee on the last check of the year at a rate of 50% of the normal rate of pay for the employee. Upon retirement, an employee in good standing shall be paid for any accumulated sick leave up to the maximum at the rate of 50% of the normal rate of pay for the employee. The liabilities are based on current salary costs and the vested portion of accumulated benefits. The liability for accrued compensated absences is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee termination or retirement.

The City adopted GASB Statement No. 101, *Compensated Absences* in 2024. This objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The impact to the financial statements was not material and the City did not restate beginning net position for the adoption of GASB 101.

Accrued Liabilities and Long-Term Debt

All payables, accrued liabilities, and long-term obligations are reported in the government - wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full, from current financial resources are reported as obligations of the funds. However, claims and judgments, compensated absences, general obligation bonds and lease obligations that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year.

For governmental funds, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as another financing source net of the applicable premium or discount, if significant. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Deferred amounts from bond refundings are being amortized by the interest method over the life of the related revenue bonds in the governmental activities and enterprise funds.

Long-term liabilities for revenue bond obligations and certain general obligation bonds payable are recorded as liabilities in the enterprise funds. Principal payments are deducted from the liability as made.

Pension Plan

Substantially all full-time employees are members of the State of Kansas Public Employees' Retirement System (KPERS), which is a cost sharing multi-employer statewide-defined benefit pension plan. The City's policy is to fund all pension costs accrued; such costs to be funded are determined annually by the system's actuary.

Other Postemployment Benefits Other Than Pensions

The City participates in an agent multiple-employer defined benefit other postemployment benefit (OPEB) plan which is administered by KPERS. The Plan provides long-term disability benefits and life insurance benefits for disabled members to KPERS members The City's policy is to fund all pension costs accrued; such costs to be funded are determined annually by the system's actuary.

Concentration of Credit Risk

The City routinely grants credit to utility customers, in accordance with applicable utility rate ordinances, all of which are located within the environs of the City. This credit is collateralized with security deposits from new and slow paying customers.

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years. In accordance with Governmental Accounting Board Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, the City currently reports all its risk management activities in its General Fund. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. These losses include payments to cover deductibles and other liabilities related to the City's risk of loss and include an estimate of claims that have been incurred but not reported. There were no material claims during 2024 and 2023.

At December 31, 2024, Other Governmental Funds cash and short-term investments of $223,976 were held for purposes of funding the City's future claims liabilities, including $0 at year-end. As a result, $223,976 of the Other Governmental Fund balance is restricted for payment of future claims liabilities.

Deferred Inflows/Outflows of Resources

A deferred outflow of resources represent a consumption of net assets that applies to future periods. A deferred inflow of resources represent an acquisition of net assets that applies to future periods. The City identified certain financial balances that meet the definition of a deferred outflow of resources or a deferred inflow of resources. These items include unamortized deferred costs on bond refundings, property taxes and special assessments receivable and deferred inflows and outflows related to pensions and OPEB.

Net Position and Fund Balance Classifications

In the government-wide financial statements, equity is reflected as net position and classified into three components:

- Net investment in capital assets - consisting of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, leases, or other borrowings that are attributable to the acquisitions, construction or improvements of those assets.
- Restricted net position - consisting of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The City first utilizes restricted resources to finance qualifying activities.
- Unrestricted net position - all other net position that do not meet the definition of "restricted" or "net investment in capital assets".

Governmental fund balance classifications are based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds can be expended. In the governmental funds financial statements, equity is classified into potentially five components:

- Nonspendable - Assets that cannot be spent because they are either (1) not in spendable form; or (2) legally or contractually required to be maintained intact.
- Restricted - Assets with externally imposed constraints such as those mandated by creditors, grantors, and contributors, or laws and regulations. Such constraint is binding unless modified or rescinded by the applicable external body, laws or regulations.
- Committed - The committed portion of fund balance can only be used for specific purposes and imposed by formal action of the government's highest level of decision making authority. In the case of the City it is the City Council and the formal action would be an ordinance to modify or rescind the commitment.
- Assigned - The assigned portion of fund balance is comprised of amounts intended to be used by the City for specific purposes that are neither restricted nor committed. Intent is expressed by (1) the City Council or (2) a body or official to whom the City Council has delegated the authority to. The City Council has delegated authority to the City Administrator or Department Heads to assign amounts to be used for specific purposes. The portion of fund balance that is appropriated by the City Council for next year's budget that is not already restricted or committed is considered assigned. Encumbrances, which can be approved by designated senior staff, are included in the assigned fund balance.
- Unassigned - All amounts not included in the other fund balance classifications. The General Fund shall be the only fund to report positive unassigned fund balance. All other governmental funds may report negative unassigned fund balance.

In circumstances when expenditure is made for a purpose which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned and unassigned.

The City’s fund balance policy states that the General Fund will be managed in such a way as to maintain a minimum unrestricted fund balance equal to at least three-months annual operating expenditures and transfers out.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Budgetary Principles

The City is required by state statute to legally adopt annual operating budgets for the general fund, special revenue funds (unless exempted by specific statute), debt service fund and enterprise funds. The Capital Improvement Reserve, Municipal Equipment Reserve, Water Treatment Plant Improvements, Police Building, Mulvane Street Drainage, Sewer Injection Plant, Homestead Senior Housing, Sedgwick County Care, Sumner County SPARS and CBDG Grant funds are exempted from a legally adopted budget. In addition, the Mulvane Public Building Commission is not required to prepare annual budgets. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

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. This process requires a notice of public hearing to amend the budget to be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The budget for the Swimming Pool Fund was amended during 2024.

Kansas 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. Management has the authority to revise line items within a department however, changes to total appropriations at the department level must be approved by the City Council.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. For budgetary purposes, encumbrances of the budgeted governmental fund types, representing purchase orders, contracts and other commitments, are reported as a charge to the current year budget. All unencumbered appropriations lapse at the end of the year. In addition, revenues for sales taxes, franchise fees and gaming facility revenue sharing are not recognized as revenues until their date of receipt. Also, interfund receivables and payable transactions are recognized as revenues and expenditures in the respective funds for budgetary purposes.

Controls over spending in funds that are not subject to legal budgets are maintained by other statutes or by the use of internal spending limits established by management.

Note 2. Deposits and Investments

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

Concentration of Credit Risk

State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The City's allocation of cash and investments as of December 31, 2024, is as follows:

Carson Bank	100%

Custodial Credit Risk Deposit

Custodial credit risk for deposits is the risk that in the event of bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. The City's policy follows applicable State Statutes and requires deposits to be 100% secured by collateral (pledged securities) valued at market, less the amount of the Federal Deposit Insurance Corporation (FDIC) insurance. State Statutes define the allowable pledged securities.

Kansas Statutes Annotated (K.S.A.) 9-1401 establishes the depositories that may be used by governmental entities in Kansas. 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 Federal Depository Insurance Corporation coverage. The City has no other policies that would further limit interest rate risk.

At year-end, the carrying amount of the City's deposits was $30,910,952, with the bank balances of such accounts being $31,318,210. Of the deposits, $1,035,222 were held in money market accounts and $14,000,000 were held in certificates of deposit. These deposits are carried at net asset value. Of the bank balances, $250,000 was covered by federal depository insurance and the remaining balance of $31,068,210 was covered by collateral held by the City's custodial banks in joint custody in the name of the City and its banks and letters of credit pledged to secure City deposits. The fair value of those pledged securities held by the City's custodial investment agencies was $16,716,286 and the letter of credit was $16,000,000 at December 31, 2024.

The remaining carrying amount of the City's cash and investments at December 31, 2024, consisted of cash on hand of $6,300.

The Mulvane Public Library's cash and investments at December 31, 2024, consisted of demand deposit and money market checking accounts. At year-end, the carrying amount of the Library's deposits was $379,136 with the bank balances of such accounts being $379,136. The bank balances were entirely secured by FDIC insurance at December 31, 2024.

The Mulvane Housing Authority's cash and investments at December 31, 2024, consisted of savings and money market checking accounts. At year-end, the carrying amount of the Authority's deposits was $205,189 with the bank balances of such accounts being $205,189. The bank balances were entirely secured by FDIC insurance at December 31, 2024.

The Mulvane Land Bank cash and investments at December 31, 2024, consisted of a checking account and the carrying amount of the Mulvane Land Bank deposit was $19,111 with the bank balance of such accounts being $19,111. The bank balance was entirely secured by FDIC insurance at December 31, 2024.

Note 3. Changes In Capital Assets

A summary of changes in capital assets follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets not being depreciated:					
Land	$ 604,482	$ -	$ -	$ -	$ 604,482
Construction in progress	1,330,612	1,101,963	-	(1,330,612)	1,101,963
Total capital assets not being depreciated	1,935,094	1,101,963	-	(1,330,612)	1,706,445
Capital assets being depreciated:					
Buildings	9,099,247	-	-	-	9,099,247
Improvements other than buildings	4,024,433	-	-	-	4,024,433
Infrastructure	39,984,171	382,443	-	1,330,612	41,697,226
Machinery and equipment	7,762,489	466,176	-	-	8,228,665
Totals capital assets being depreciated	60,870,340	848,619	-	1,330,612	63,049,571
Less accumulated depreciation for:					
Buildings	2,971,944	235,541	-	-	3,207,485
Improvements other than buildings	1,663,840	101,756	-	-	1,765,596
Infrastructure	25,084,628	1,085,098	-	-	26,169,726
Machinery and equipment	6,227,027	424,424	-	-	6,651,451
Total accumulated depreciation	35,947,439	1,846,819	-	-	37,794,258
Total capital assets being depreciated, net	24,922,901	(998,200)	-	1,330,612	25,255,313
Total capital assets, net	$ 26,857,995	$ 103,763	$ -	$ -	$ 26,961,758

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type Activities					
Capital assets not being depreciated:					
Land	$ 676,863	$ -	$ -	$ -	$ 676,863
Construction in progress	81,312	-	(63,020)	-	18,292
Total capital assets not being depreciated	758,175	-	(63,020)	-	695,155
Capital assets being depreciated:					
Utility plant	35,412,694	-	-	-	35,412,694
Improvements other than buildings	19,049,924	1,321,015	-	-	20,370,939
Machinery and equipment	5,638,293	901,632	-	-	6,539,925
Totals capital assets being depreciated	60,100,911	2,222,647	-	-	62,323,558
Less accumulated depreciation for:					
Utility plant	13,873,786	794,218	-	-	14,668,004
Improvements other than buildings	9,580,700	430,982	-	-	10,011,682
Machinery and equipment	3,561,616	399,570	-	-	3,961,186
Total accumulated depreciation	27,016,102	1,624,770	-	-	28,640,872
Total capital assets being depreciated, net	33,084,809	597,877	-	-	33,682,686
Total capital assets, net	$ 33,842,984	$ 597,877	$ (63,020)	$ -	$ 34,377,841

Depreciation expense was charged to function/programs of the primary government as follows:

Governmental Activities	
General government	$ 41,451
Public safety	428,307
Highways and streets (including infrastructure assets)	1,076,234
Culture and recreation	300,827
Total depreciation expense – governmental activities	$ 1,846,819
Business-type Activities	
Electric system	$ 425,851
Water system	414,779
Sewer system	784,140
Total depreciation expense – business-type activities	$ 1,624,770

Note 4. Long-Term Debt

The following is a summary of changes in long-term debt transactions of the City for the year ended December 31, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
General obligation bonds	$ 17,653,332	$ -	$ (2,797,570)	$ 14,855,762	$ 2,937,649
General obligation bond premium	828,381	25,629	(166,172)	687,838	-
PMIB Loans	1,599,559	2,924,489	(533,187)	3,990,861	1,264,309
Temporary notes	-	5,045,000	-	5,045,000	-
Mulvane Public Building Commission Revenue bonds	1,000,000	-	-	1,000,000	240,000
Mulvane Public Building Commission Revenue bond premium	5,832	-	(1,166)	4,666	-
Net pension liability	3,512,278	41,022	-	3,553,300	-
Total OPEB liability	74,354	-	(597)	73,757	-
Compensated absences	428,376	83,882	-	512,258	307,355
Total	$ 25,102,112	$ 8,120,022	$ (3,498,692)	$ 29,723,442	$ 4,749,313
Business-type Activities					
General obligation bonds	$ 4,596,668	$ 4,550,000	$ (622,430)	$ 8,524,238	$ 795,079
General obligation bond premium	104,844	350,815	(170,434)	285,225	-
Net pension liability	1,234,044	14,413	-	1,248,457	-
Total OPEB liability	26,124	-	(209)	25,915	-
Compensated absences	230,664	45,167	-	275,831	165,499
Total	$ 6,192,344	$ 4,960,395	$ (793,073)	$ 10,359,666	$ 960,578

General Obligation Bonds

General obligation bonds payable are serial bonds to be retired through calendar year 2042. At December 31, 2024, the bonds consist of the following:

Purpose, Series	Interest Rates	Bonds Outstanding
General Obligation Refunding Bonds, Series A, 2016	2.00% to 3.00%	$ 3,130,000
General Obligation Refunding Bonds, Series B, 2016	1.50% to 2.15%	200,000
General Obligation Refunding Bonds, Series 2018	3.00% to 4.00%	1,590,000
General Obligation Refunding Bonds, Series A, 2019	3.00% to 5.00%	6,015,000
General Obligation Refunding Bonds, Series A, 2021	2.00%	1,620,000
General Obligation Refunding Bonds, Series B, 2021	1.15% to 3.00%	2,730,000
General Obligation Bonds, Series A, 2022	5.00%	1,555,000
General Obligation Bonds, Series B, 2022	4.00%	1,990,000
General Obligation Bonds, Series A, 2024	4.50%	4,550,000
General Obligation Bonds, Series A 2024 Temp	3.88%	5,045,000
Total general obligation bonds outstanding		28,425,000
Less debt service from enterprise funds		(8,524,238)
Total general obligation bonds payable from governmental activities		$ 19,900,762

Remaining debt service requirements for general obligation bonds will be paid from the debt service fund and sales tax fund with future property tax revenues and special assessment taxes. Annual debt service requirements to maturity for general obligation bonds to be retired from the debt service fund are as follows:

Year	Principal	Interest	Total
2025	$ 2,937,649	$ 664,096	$ 3,601,745
2026	7,933,769	484,896	8,418,665
2027	2,471,494	286,766	2,758,260
2028	1,021,084	214,045	1,235,129
2029	722,399	182,587	904,986
2030	746,950	160,040	906,990
2031	722,525	136,709	859,234
2032	742,218	114,061	856,279
2033	771,666	91,225	862,891
2034	801,114	66,478	867,592
2035	111,734	41,196	152,930
2036	116,592	36,726	153,318
2037	121,450	32,063	153,513
2038	126,308	27,205	153,513
2039	131,166	22,152	153,318
2040	136,024	16,906	152,930
2041	140,882	11,465	152,347
2042	145,738	5,830	151,568
	$ 19,900,762	$ 2,594,446	$ 22,495,208

General Obligation Bonds Payable From Enterprise Funds

Remaining debt service requirements for general obligation bonds to be paid from the Electric, Water, Sewer System and Storm Sewer Funds are as follows:

	Electric Utility			Water Utility		
Year	Principal	Interest	Total	Principal	Interest	Total
2025	$ 373,088	$ 109,335	$ 482,423	$ 4,900	$ 1,465	$ 6,365
2026	302,504	118,582	421,086	5,215	1,220	6,435
2027	116,240	109,182	225,422	5,495	960	6,455
2028	122,120	103,433	225,553	5,635	795	6,430
2029	123,760	97,392	221,152	3,430	626	4,056
2030	132,520	91,243	223,763	3,535	523	4,058
2031	138,180	84,657	222,837	3,290	417	3,707
2032	146,940	77,786	224,726	3,395	318	3,713
2033	152,820	70,399	223,219	3,535	79	3,614
2034	158,700	62,877	221,577	3,675	110	3,785
2035	113,100	54,984	168,084	-	-	-
2036	118,900	50,460	169,360	-	-	-
2037	124,700	45,704	170,404	-	-	-
2038	130,500	40,716	171,216	-	-	-
2039	133,400	35,496	168,896	-	-	-
2040	139,200	30,160	169,360	-	-	-
2041	145,000	24,592	169,592	-	-	-
2042	150,800	18,792	169,592	-	-	-
2043	156,600	12,760	169,360	-	-	-
2044	162,400	6,496	168,896	-	-	-
Total	$ 3,141,472	$ 1,245,046	$ 4,386,518	$ 42,105	$ 6,513	$ 48,618

	Sewer and Storm Sewer Utility			Total Utility		
Year	Principal	Interest	Total	Principal	Interest	Total
2025	$ 417,091	$ 142,675	$ 559,766	$ 795,079	$ 253,475	$ 1,048,554
2026	323,512	146,143	469,655	631,231	265,945	897,176
2027	336,772	137,009	473,781	458,507	247,151	705,658
2028	346,162	125,244	471,406	473,917	229,472	703,389
2029	355,411	113,113	468,524	482,601	211,131	693,732
2030	371,996	100,661	472,657	508,051	192,427	700,478
2031	381,005	87,584	468,589	522,475	172,658	695,133
2032	392,448	79,240	471,688	542,783	157,344	700,127
2033	396,980	69,912	466,892	553,335	140,390	693,725
2034	406,512	60,455	466,967	568,887	123,442	692,329
2035	375,166	50,236	425,402	488,266	50,236	538,502
2036	384,508	42,334	426,842	503,408	42,334	545,742
2037	93,850	34,033	127,883	218,550	34,033	252,583
2038	98,192	30,279	128,471	228,692	30,279	258,971
2039	100,434	26,352	126,786	233,834	26,352	260,186
2040	104,776	22,334	127,110	243,976	22,334	266,310
2041	109,118	18,143	127,261	254,118	18,143	272,261
2042	113,460	13,778	127,238	264,260	13,778	278,038
2043	113,400	9,240	122,640	270,000	9,240	279,240
2044	119,868	4,704	124,572	282,268	4,704	286,972
Total	$ 5,340,661	$ 1,313,469	$ 6,654,130	$ 8,524,238	$ 2,244,868	$ 10,769,106

PMIB Loans

Annual debt service requirements to maturity for PMIB loans are as follows:

Year	Principal	Interest	Total
2025	$ 1,264,309	$ 148,746	$ 1,413,055
2026	1,264,309	109,159	1,373,468
2027	731,122	69,572	800,694
2028	731,121	34,786	765,907
	$ 3,990,861	$ 362,263	$ 4,353,124

During 2025, the City issued two additional PMIB Loans totaling $1,834,321. These loans will have four year maturities.

Mulvane Public Building Commission Revenue Bonds

Purpose, Series	Interest Rates	Bonds Outstanding
Mulvane Public Building Commission		
Revenue Bonds, Series A 2018 (Police Building)	3.00%	$ 1,000,000

The Mulvane Public Building Commission Series 2018 revenue bonds will be paid by the Mulvane Public Building Commission from the lease payments received from the City of Mulvane, which are provided with future property tax revenues to be levied in the General Fund and other resources available to the City. The remaining debt service requirements for the Mulvane Public Building Commission Series 2014 revenue bonds will be paid from the lease payments received from the City of Mulvane. It is anticipated that the lease payments will be made from the proceeds of a 1 % City-wide sales tax for the special purpose of paying the cost of financing, site preparation, acquisition, construction, improvement, installation, furnishing and equipping a new public library within the City. The special sales tax was approved by the voters of the City in June 2014 and became effective October 1, 2014, and was scheduled to expire on the 30th day of September 2024 or such earlier date as all obligations incurred have been paid in full. Effective July 1, 2021, the City repealed the 1 % sales tax as sufficient sales tax was collected to retire the bonds.

Annual debt service requirements to maturity for the revenue bonds are as follows:

Year	Principal	Interest	Total
2025	$ 240,000	$ 30,000	$ 270,000
2026	245,000	22,800	267,800
2027	255,000	15,450	270,450
2028	260,000	7,800	267,800
	$ 1,000,000	$ 76,050	$ 1,076,050

Net Pension Liability

The governmental funds portion of the liability for pension-related debt is principally liquidated from the City's General Fund. The total net pension liability has been allocated to the business-type activities based on their respective covered payroll for the year ended December 31, 2024.

Compensated Absences

The governmental funds portion of outstanding compensated absence liabilities is principally liquidated from resources of the General Fund.

Conduit Debt

The City has issued limited obligation bonds for the purpose of financing capital activities of unrelated third parties. Although conduit debt obligations bear the name of the City, they are payable solely from resources provided by leases or loans with the third parties on whose behalf they were issued. The bonds do not constitute an indebtedness or pledge of the faith or credit of the City of Mulvane, and accordingly, are not included as liabilities in the accompanying financial statements. Conduit debt outstanding at December 31, 2024, totaled approximately $7,842,000.

Note 5. Pension Plans

Plan Description

The City participates in the Kansas Public Employees Retirement System, a cost sharing multiple employer defined benefit pension plan. The Pension Plan is administered by the Kansas Public Employees Retirement System (KPERS), a body corporate and an instrumentality of the State of Kansas. KPERS provides benefit provisions to the following statewide pension groups under one plan, as provided by K.S.A. 74-4901 et. seq:

Public employees, which includes:

- State/School employees
- Local employees
- Police and Firemen
- Judges

Substantially all public employees in Kansas are covered by the Pension Plan. Participation by local political subdivisions is optional, but irrevocable once elected.

Those employees participating in the Pension Plan for the City are included in the local employees group.

KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS, 611 S. Kansas Avenue, Suite 100, Topeka, Kansas 66603-3803, by calling 1-888-275-5737 or via KPERS website at www.kpers.org.

Benefits Provided

Benefits are established by statute and may only be changed by the Legislature. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. Members (except Police and Firemen) with ten or more years of credited service may retire as early as age 55 (Police and Firemen may be age 50 with 20 years of credited service), with an actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever a member's combined age and years of credited service equal 85 "points" (Police and Firemen normal retirement ages are age 60 with 15 years of credited service, age 55 with 20 years, age 50 with 25 years, or any age with 36 years of service).

Monthly retirement benefits are based on a statutory formula that includes final average salary and years of service. When ending employment, members may withdraw their contributions from their individual accounts, including interest. Members who withdraw their accumulated contributions lose all rights and privileges of membership. For all pension coverage groups, the accumulated contributions and interest are deposited into and disbursed from the membership accumulated reserve fund as established by K.S.A. 74- 4922.

Members choose one of seven payment options for their monthly retirement benefits. At retirement a member may receive a lump-sum payment of up to 50% of the actuarial present value of the member's lifetime benefit. His or her monthly retirement benefit is then permanently reduced based on the amount of the lump sum. Benefit increases, including ad hoc post-retirement benefit increases, must be passed into law by the Kansas Legislature. Benefit increases are under the authority of the Legislature and the Governor of the State of Kansas.

The 2012 Legislature made changes affecting new hires, current members and employers. A new KPERS 3 cash balance plan for new hires starting January 1, 2015, was created. Normal retirement age for KPERS 3 is 65 with five years of service or 60 with 30 years of service. Early retirement is available at age 55 with ten years of service, with a reduced benefit. Monthly benefit options are an annuity benefit based on the account balance at retirement.

For all pension coverage groups, the retirement benefits are disbursed from the retirement benefit payment reserve fund as established by K.S.A. 74-4922.

Contributions

Member contributions are established by state law, and are paid by the employee according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates are determined based on the results of an annual actuarial valuation for each of the three state wide pension groups. The contributions and assets of all groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A. 74-4921. All of the retirement systems are funded on an actuarial reserve basis.

For fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers, which includes the state and the school employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.2% of total payroll. Contributions were $462,027 for 2024.

The actuarially determined employer contribution rates and the statutory contribution rates are as follows:

	Actuarial Employer Rate	Statutory Employer Capped Rate
State employees	9.38%	12.57%
School employees	13.38%	12.57%
Local government employees	9.26%	9.26%
Police and Firemen	23.10%	23.10%
Judges	16.48%	16.48%

- The State/School subgroups are combined into one group for purposes of determining a contribution rate.

  Rates shown for KPERS State, School and Judges represent the rates for the fiscal year ending June 30. KPERS Local and KP&F rates are reported for the calendar year.

Member contribution rates as a percentage of eligible compensation in fiscal year 2024 are 6.00% for Public Employees, 7.15% for Police and Firemen, and 6.00% or 2.00% for Judges.

Employer Allocations

Although KPERS administers one cost sharing multiple employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarially determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense are determined separately for each of the following groups of the plan:

- State
- School
- Local
- Police and Firemen
- Judges

To facilitate the separate (sub) actuarial valuations, KPERS maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group as of June 30, 2023, are based on the ratio of each employer's contributions to total employer and nonemployer contributions of the group for the fiscal year ended June 30, 2024. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2024, the City's proportion was .226047%, which was a decrease of .000194% from its proportion measured at June 30, 2023.

Receivables

In addition to statutorily determined contractually required contributions, certain agencies also make payments through an additional component of their required employer contribution rate or annual installment payments. Both options include interest at 8% per year, for the cost of service credits granted retroactively when the agencies initially joined the retirement system. As of June 30, 2024, the outstanding balance was $1,222,980. These payments are due over various time periods up through December 31, 2032.

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions

At December 31, 2024, the City reported a liability of $4,801,757 for its proportionate share of the net pension liability. 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 that date.

For the year ended December 31, 2024, the City recognized pension expense of $764,285. At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
City contributions subsequent to the measurement date	$ 240,000	$ -
Differences between actual and expected experience	584,102	-
Net differences between projected and actual earnings on investments	29,417	-
Changes in assumptions	290,241	-
Changes in proportion	7,230	89,601
Total	$ 1,150,990	$ 89,601

The City reported $240,000 as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and (deferred inflows) of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	Amount
2025	$ 232,338
2026	471,493
2027	90,737
2028	26,821
2029	-
	$ 821,389

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024, using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial cost method	Entry age normal
Inflation	2.75%
Salary increases	3.50% to 15.50%, including price inflation
Investment Rate of Return	7.00% compounded annually, net of investment expense, including price inflation

Mortality rates were based on the PUB 2010 Mortality Tables, with age setbacks and age forwards as well as other adjustments based on different membership groups. Future mortality improvements are anticipated using Scale MP-2021. Different adjustments apply to pre-retirement versus post-retirement versus post-disability mortality tables.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. Best estimates of arithmetic real rates of return for each major asset class as of the most recent experience study, dated January 29, 2024, as provided by KPERS' investment consultant, are summarized in the following table:

Asset Class	Long-term Allocation	Rate of Return
Non-US Equities	43.00%	8.20%
Core Fixed Income	13.00%	2.20%
Yield Driven	12.00%	5.30%
Infrastructure	3.00%	6.80%
Real Estate	15.00%	5.70%
Alternatives	11.00%	12.00%
Short Term Investments	3.00%	0.30%
	100.00%	

Discount Rate

The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate was based on member and employer contributions as outlined below:

In KPERS, the State/School and Local groups do not necessarily contribute the full actuarial determined rate. Based on legislation first passed in 1993 and subsequent legislation, the employer contribution rates certified by the Board may not increase by more than the statuary cap. The statutory cap for fiscal year 2024 was 1.2 percent.

The Local, Kansas Police and Firemen, and Judges groups are contributing at the full actuarial contribution rate.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following table presents the net pension liability of the Pension Plan as of June 30, 2024, calculated using the discount rate of 7.00%, as well as what the Pension Plan's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Discount rate (7.00%)	1% Increase (8.00%)
Total pension liability	$ 6,951,631	$ 4,801,757	$ 3,005,050

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued KPERS financial report.

Note 6. Budgetary Data

As described in Note 1, the actual data presented in the budgetary comparison statements differ from data presented in accordance with generally accepted accounting principles (GAAP) for the governmental fund types. The following reconciliations are presented to provide a correlation between the different bases of reporting:

	General Fund	Debt Service Fund	Employee Benefits Fund	1% Sales Tax	Other Nonmajor Govern-mental Funds
GAAP Net Change in Fund Balance for the year ended December 31, 2024	$ 930,073	$ (8,320)	$ 280,503	$ (22,618)	$ 3,858,188
Adjustments:					
Unbudgeted funds	-	-	-	-	(3,572,264)
Budgetary Net Change in Fund Balance for the year ended December 31, 2024	$ 930,073	$ (8,320)	$ 280,503	$ (22,618)	$ 285,924

Note 7. Interfund Transactions

Interfund Transfers

A summary of interfund transfers by individual fund for 2024 is as follows:

Fund	Transfer In	Transfer Out
Major Funds:		
General	$ -	$ 366,000
Nonmajor Funds:		
Senior Citizens	40,000	-
Swimming Pool	126,000	-
Capital Equipment Reserve	200,000	-
Total transfers	$ 366,000	$ 366,000

Interfund transfers reflect the flow of resources from one fund to another fund, generally from the fund in which the resources are received or reside to the fund in which the resources will be expended.

Transfers from the General Fund to the Swimming Pool Fund ($126,000) and also to the Senior Citizens Fund ($40,000) are routinely made to support those functional operations. Transfers from the General Fund to the Capital Equipment Reserve fund ($200,000) were used for the purchase of public safety equipment.

Note 8. Other Postemployment Benefits Other Than Pensions

Health Insurance

As provided by K.S.A. 12-5040, the City is required to allow retirees to participate in its group health insurance plan. While each retiree is required to pay the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy, if any, has not been quantified in these financial statements. It is management's opinion that the effect on the City's financial statements is not significant.

Under the *Consolidated Omnibus Budget Reconciliation Act* (COBRA), the City makes health care benefits available to eligible former employees and their eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid entirely by the insured and there is no cost to the City under this program.

KPERS Death and Disability OPEB Plan

Plan Description

The City participates in an agent multiple-employer defined benefit other postemployment benefit (OPEB) plan which is administered by KPERS. The Plan provides long-term disability benefits and life insurance benefits for disabled members to KPERS members, as provided by K.S.A. 74-04927. The Plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. Because the trust's assets are used to pay employee benefits other than OPEB, no assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. Accordingly, the Plan is considered to be administered on a pay-as-you go basis. There is no stand-alone financial report for the Plan.

Benefits Provided

Benefits are established by statute and may be amended by the KPERS Board of Trustees. The Plan provides long-term disability benefits equal to 60% (prior to January 1, 2006, 66 2/3%) of annual compensation, offset by other benefits. Members receiving long-term disability benefits also receive credit towards their KPERS retirement benefits and have their group life insurance coverage continued under the waiver premium provision.

Long-Term Disability Benefit

Monthly benefit is 60% of the member's monthly compensation, with a minimum of $100 and a maximum of $5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, worker's compensation benefits, other disability benefits from any other source by reason of employment, and earnings from any form of employment. If the disability begins before age 60, benefits are payable while disability continues until the member's 65th birthday or retirement date, whichever occurs first. If the disability occurs after age 60, benefits are payable while disability continues, for a period of 5 years or until the member retires, whichever occurs first. Benefit payments for disabilities caused or contributed to by substance abuse or non-biologically based mental illnesses are limited to the term of the disability or 24 months per lifetime, whichever is less. There are no automatic cost-of- living increase provisions. KPERS has the authority to implement an ad hoc cost-of-living increase.

Group Waiver of Premium Benefit

Upon the death of an employee who is receiving monthly disability benefits, the plan will pay a lump-sum benefit to eligible beneficiaries. The benefit amount will be 150% of the greater of the member's annual rate of compensation at the time of the disability or the member's previous 12 months of compensation at the time of the last date of payroll. If the member has been disabled for 5 or more years, the annual compensation or salary rate at the time of death will be indexed using the consumer price index before the life insurance benefit is computed. The indexing is based on the consumer price index, less one percentage point, to compute the death benefit. If a member is

diagnosed as terminally ill with a life expectancy of 12 months or less, the member may be eligible to receive up to 100% of the death benefits rather than having the benefit paid to the beneficiary. If a member retires or disability benefits end, the member may convert the group life insurance coverage to an individual life insurance plan.

Members Covered by Benefit Terms

As of the valuation date of December 31, 2023, the following employees were covered by the benefit terms:

Active employees	73
Retirees and covered spouses	-
Total	73

Total OPEB Liability

The City's total OPEB liability of $99,672 was measured as of June 30, 2024, and was determined by an actuarial valuation as of December 31, 2023.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2023, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all period included measurement, unless otherwise noted:

Valuation date	**December 31, 2021**
Inflation	2.75%
Payroll growth	3.00%
Discount rate	3.93%
Salary increases	3.50%
Actuarial cost method	Entry age normal as a level percentage of payroll
Healthcare cost trend rates	Not applicable for the coverage in this plan
Retiree's share of benefit related costs	Not applicable for the coverage in this plan

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Mortality rates were based on the MP-2021 Mortality tables.

The actuarial assumptions used in the December 31, 2023, valuation were based on an actuarial experience study for the period 2019- 2022. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the December 31, 2024, KPERS pension valuations

Changes and items of impact relative to the prior valuation were as follows.

- The discount rate used was in accordance with the requirements of GASB 75.
- The mortality projection scale was updated to the most recent table published by the Society of Actuaries.

Changes in the Total OPEB Liability

Balance, January 1, 2024	$	100,479
Service cost		11,978
Interest		4,104
Economic/demographic gains/losses		(17,501)
Changes in assumptions		612
Benefit paid		-
Balance, December 31, 2024	$	99,672

Changes in assumptions

Changes in assumptions and other inputs reflect the effects of changes in the discount rate for each period. The discount rate increased from 3.65% on June 30, 2023, to 3.93% on June 30, 2024.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.93 percent) or 1 percentage point higher (4.93 percent) than the current discount rate:

	1% Decrease (2.93%)	Discount rate (3.93%)	1% Increase (4.93%)
Total OPEB Liability	$ 104,376	$ 99,672	$ 94,734

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2024, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 19,168	$ 263,407
Changes of assumptions	13,441	36,163
Total	$ 32,609	$ 299,570

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31,	Deferred (Inflows) Outflows Amount
2025	$ (49,234)
2026	(48,322)
2027	(46,851)
2028	(49,144)
2029	(48,105)
Thereafter	(25,305)
Total	$ (266,961)

Note 9. Tax Abatements

In 2017, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 77, Tax Abatement Disclosures. The objective of GASB Statement No. 77 is to improve financial reporting by giving financial statement users essential information regarding the nature and magnitude of tax abatements. The City operates two economic development programs that qualify as tax abatements under GASB No. 77. Those programs are summarized as follows.

Neighborhood Revitalization Programs Property Tax Abatements

The City participates in the Sumner County Neighborhood Revitalization Plan (NRP), which was effective July 1, 2014, and approves property tax abatements in accordance with

K.S.A. 79-20la Second and Twenty-Fourth and K.S.A. 12-1740 to 12-1749d, inclusive. The NRP incentive program requires that the construction of an improvement must have been commenced on or after July 1, 2014. Rehabilitation, alterations and additions to any existing residential structure, including the alteration of a single-family home into a multi- family dwelling, shall be eligible. The rebate period will be for a period of 5 years with the rebate amount being 95% of the increased valuation from such improvements. Rehabilitation, alterations and additions to any existing commercial structure used for retail, office, manufacturing, warehousing, institutional and agricultural or other commercial or industrial purpose shall be eligible. The rebate period will be for a period of 5 years with the rebate amount being 95% of the increased valuation from such improvements. Properties within the City of Mulvane located within Sumner County are eligible. Upon timely payment in full of all real estate tax and special assessments for the property, a rebate of the taxes related to the valuation improvement (less an administrative fee not to exceed 10% to be retained by Sumner County, Kansas) will be made to the property owner. Sumner County issues the rebate checks directly to the individual taxpayers. All taxing subdivisions overlapping the City of Mulvane located within Sumner County participate in this NRP program.

For the year ended December 31, 2024, the City abated property taxes totaling $8,126 under the NRP program.

Industrial Revenue Bond Tax Abatements

The City negotiates property tax abatement agreements on an individual basis. The City has one entity with outstanding industrial revenue bonds however, that entity is a nonprofit adult care home, which is exempt from property taxes under the provisions of Kansas State Statutes.

The City expects property tax abatements to help achieve some or all of the following objectives:

- Retention and/or expansion of existing businesses located in the City;
- Diversification of the local economy;
- Positive net impact on the City or a particular areas of the City where economic assistance is needed;
- Enhance the City's economic climate and increase/maintain the City's job market;
- Increase the property tax base of commercial properties to further support the cost of City services;
- Enhance the City's credit worthiness by broadening the tax base;
- Promote the completion of existing City Business Park and encourage development of new business enterprises.

Casino Operations and Commitments

The City receives 1% of the gaming revenues from the Kansas Star Casino each month, which is distributed by the State of Kansas.

The Kansas Star Casino, LLC (Casino) has protested its property valuation within Sumner County for 2012 through 2021. Upon appeal, the Court of Appeals reduced the Casino's assessed valuation in 2012 from $22.7 million to $20.1 million. The Court of Appeals decision was appealed, but the Kansas Supreme Court declined to hear the case and such valuation stands. Sumner County issued a refund for 2012 property taxes to the Casino. The City received notification from Sumner County on March 22, 2018, that the property tax distribution to the City for June 5, 2018, would be reduced by $122,025 to account for the City's portion of the 2012 refund.

The Casino also appealed the 2013 assessed valuation of $56.5 million and the 2014 assessed valuation of $38.8 million. The Board of Tax Appeals has ruled that the Casino's assessed valuation for 2013 is approximately $26.3 million and for 2014 is approximately $24.4 million. The Board's rulings were appealed. The 2013 and 2014 cases were consolidated and heard by the Court of Appeals in February 2018. The Court of Appeals found the 2013 assessed valuation was approximately $37 million and Sumner County issued a refund for 2013 taxes of $2,732,132. The City received notification from Sumner County on October 12, 2018, that the property tax distribution to the City scheduled for January 20, 2019, would be reduced by $819,595 to account for the City's portion of the 2013 refund.

The Casino appealed the 2015 assessed valuation of $44.1 million. The Board of Tax Appeals ruled that the Casino's assessed valuation for 2015 is approximately $25 million. The 2014 and 2015 cases were consolidated on appeal and the Court of Appeals remanded the cases to the Board of Tax Appeals for further fact finding. The City received notification from Sumner County on October 29, 2021, that the property tax distribution to the City scheduled for January 20, 2022, would be reduced by $989,987 to account for the City's portion of the 2015 refund.

The casino has appealed the 2018 assessed valuation of $44.2 million. The Board of Tax Appeals found the assessed valuation to be $19.7 million. The Court of Appeals upheld the valuation. The Court of Appeals decision has been appealed to the Supreme Court and the parties are awaiting notice of whether the Supreme Court will hear the appeal. It was determined in September, 2022 that the 2018 tax reduction would be $1,142,756.

On November 7, 2023, the Sumner County Board of County Commissioners approved an agreement to resolve the outstanding appeals regarding the valuation of The Kansas Star Casino for property tax purposes. The agreement resolves the appeals for tax years 2014, 2016, 2017, 2019, 2020, 2021, 2022, and 2023. The agreed values are derived consistent with the Uniform Standards of Appraisal Practice (USPAP), as required by Kansas Law.

The appeals for tax years 2014 and 2016 will be resolved immediately and, once the Board of Tax Appeals' valuations become final, the County will issue refunds for those years as required by Kansas law.

The appeal for tax year 2023 will resolved forthwith: upon the Board of Tax Appeals' valuations becoming final, the County will make the clerical changes required by Kansas law and issue a tax statement to the Kanas Star Casino based on the adjusted valuation.

The appeals for tax years 2017 and 2019 will be resolved in August 2024. When the Board of Tax Appeals' valuations for the 2017 and 2019 appeals become final, the County will issue refunds for those years as required by Kanas law.

The appeals for tax years 2020 and 2021 will be resolved in August 2025. When the Board of Tax Appeals' valuations for the 2020 and 2021 appeals become final, the County will issue refunds for those years as required by Kanas law.

The appeal for tax year 2022 will be resolved in August 2026. When the Board of Tax Appeals' valuations for the 2022 appeal becomes final, the County will issue refunds for that year as required by Kanas law.

The agreement also sets forth a formula, which complies with USPAP, by which the Kansas Star Casino will be valued for the next five years. Kansas Star has agreed that it will not appeal from a valuation that is derived from the agreed formula. This formula, which employs the income approach to valuation, will fluctuate annually based on actual casino performance (annual revenues).

The City originally budgeted a total of $1,500,000 in anticipation of possible reductions in property tax revenues due to tax refunds to the casino. After the City had exhausted these funds, they established a multi-year plan to manage the current and potential future refunds that includes (1) application for similar loans from the PMIB (see next paragraph below), (2) short-term borrowing from the City's utility funds, and (3) potential mill levy increases, if necessary. Through these funding mechanisms, the City intends to budget additional funding for future refunds. There can be no assurance that the City's efforts will alleviate funding shortfalls resulting from property tax refunds.

The City has applied to the State of Kansas for a Property Tax Loan from the Pooled Money Investment Board ("PMIB") four times; in May of 2022 for the City's portion of the refund for the 2015 tax year ($989,990) to be repaid in four equal installments over the next four tax years; and again in September of 2022 for the City's portion of the refund for the 2018 tax year ($1,142,756) to be repaid in four equal installments over the next four years and in January of 2024 for the City's portion of the refund for 2016 and half of 2023 tax year ($1,460,205.31) to be repaid in equal installments over the next four years, and also in June of 2024 for the City's portion of the refund for the 2014 tax year and half of the 2023 tax year to be repaid in equal installments over the next four years.

Note 10. Capital Projects

Capital projects often extend over two or more fiscal years. The following is a schedule, which compares the project authorization including allowable interest revenue to total project expenditures from project inception to December 31, 2024.

Project	Authorization	Expenditures
Sewer Main A Project	$ 2,041,620	$ 2,041,620
Harvest Point	2,981,401	1,260,888
Emerald Valley 2nd Addition	2,071,821	68,764
Generator repairs	729,150	682,500
Electric substation	2,090,230	1,960,000

Required Supplementary Information

City of Mulvane, Kansas
Required Supplementary Information
KPERS Pension Plan
December 31, 2024

Schedule of City's Proportionate Share of Net Pension Liability

Measurement Year

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
City's proportion of the net pension liability	0.246065%	0.229256%	0.247112%	0.245637%	0.235144%	0.235996%	0.238148%	0.258810%	0.276991%	0.257142%
City's proportionate share of the net pension liability	$ 3,230,942	$ 3,546,658	$ 3,579,380	$ 3,423,664	$ 3,285,837	$ 4,091,354	$ 2,857,672	$ 4,631,071	$ 4,746,322	$ 4,801,757
City's covered-employee payroll	$ 3,969,325	$ 3,994,760	$ 4,568,936	$ 4,414,815	$ 4,225,141	$ 4,528,908	$ 4,523,687	$ 4,782,079	$ 4,980,589	$ 5,257,525
City's proportionate share of the net pension liability as a percentage of its covered-employee payroll	81.40%	88.78%	78.34%	77.55%	77.77%	90.34%	63.17%	96.84%	95.30%	91.33%
Plan fiduciary net position as a percentage of the total pension liability	71.98%	68.55%	72.16%	74.22%	75.02%	70.77%	81.14%	70.66%	70.66%	71.71%

Schedule of City's Contributions

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required contribution	$ 430,043	$ 378,272	$ 357,913	$ 367,772	$ 392,564	$ 384,571	$ 409,381	$ 449,878	$ 469,873	$ 519,577
Contributions in relation to the contractually required contribution	(430,043)	(378,272)	(357,913)	(367,772)	(392,564)	(384,571)	(409,381)	(449,878)	(469,873)	(519,577)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
City's covered-employee payroll	$ 4,536,319	$ 4,120,610	$ 4,230,650	$ 4,383,459	$ 4,415,789	$ 4,440,546	$ 4,582,657	$ 4,782,079	$ 4,980,589	$ 5,257,525
Contributions as a percentage of covered employee payroll	9.48%	9.18%	8.46%	8.39%	8.89%	8.66%	8.93%	9.41%	9.43%	9.88%

City of Mulvane, Kansas
Required Supplementary Information
Schedule of Changes in City's Disability
Total OPEB Liability and Related Ratios – Last 10 years*
December 31, 2024

	Measurement Year					
	2018	2019	2020	2021	2022	2023
Total OPEB Liability						
Service cost	$ 16,529	$ 16,641	$ 17,236	$ 19,667	$ 19,809	$ 11,374
Interest	16,469	18,382	18,697	3,611	3,560	3,921
Economic/demographic gains/losses	25,163	31,780	(413,702)	(21,029)	(28,164)	(13,259)
Effect of assumption changes	(10,789)	14,085	10,830	257	(39,817)	(544)
Benefit payments	(32,065)	(32,982)	(11,355)	(1,200)	(1,200)	(800)
Net Change in Total OPEB Liability	15,307	47,906	(378,294)	1,306	(45,812)	692
Total OPEB Liability – Beginning	459,373	474,680	522,586	144,292	145,598	99,786
Total OPEB Liability – Ending	$ 474,680	$ 522,586	$ 144,292	$ 145,598	$ 99,786	$ 100,478
Covered Employee Payroll	$ 4,188,681	$ 4,209,668	$ 4,259,755	$ 4,386,277	$ 4,432,388	$ 4,697,731
Total OPEB liability as a percentage of covered-employee payroll	11.33%	12.41%	3.39%	3.32%	2.25%	2.14%

* - Data became available with the inception of GASB Statement No. 75, therefore 10 years of data is unavailable.

Changes in assumptions: Discount rate changes from 3.65% in 2023 to 3.93% in 2024
From 3.54% in 2022 to 3.65% in 2023
From 2.16% in 2021 to 3.54% in 2022
From 2.21% in 2020 to 2.16% in 2021
From 3.50% in 2019 to 2.21% in 2020
From 3.87% in 2018 to 3.50% in 2019
From 3.58% in 2017 to 3.87% in 2018

Combining Financial Statements and Individual Fund Schedules

Governmental Funds Nonmajor Special Revenue Funds

The primary purpose of the Special Revenue Funds is to account for the proceeds of designated revenue sources which are used to finance specified activities as required by law or administrative regulation. The following nonmajor Special Revenue Funds are reported:

Library - to account for the City's tax levy funding of the operation of the municipal library. Financing is provided by a specific tax levy.

Special Liability – to account for legal fees for the City.

Industrial Development - to account for the promotion of industrial development. Financing is provided through a specific tax levy.

Senior Citizens - to account for the operations of the Senior Center activities. Financing is provided from intergovernmental revenue and appropriations from the City's general fund.

Special Highway - to account for street maintenance operations. Financing is provided through motor fuel taxes distributed from the State of Kansas Special City and County Highway Fund.

Special Park and Recreation - to account for park and recreation services for City residents. Financing is provided through a statewide alcohol liquor tax.

Storm Sewer Fee - to account for the assessments on all sewer utility customers for use in construction or improvement of the City's storm sewer drainage system.

Swimming Pool - to account for the operations of the municipal swimming pool. Financial is provided through charges for services and appropriations from the City's general fund.

Special Alcohol - to account for alcohol abuse services for City residents. Financing is provided through a statewide alcoholic liquor tax.

Transient Guest Tax - to account for the administration of the Transient Guest Tax received by the City. All moneys are to be expended for convention and tourism promotion per applicable State statutes.

Library Sales Tax - to account for the resources provided by a City-wide 1 % sales tax to be utilized for a special purpose of paying the cost of financing, site preparation, acquisition, construction, improvement, installation, furnishing and equipping a new public library within the City.

ARPA Grant – to account for resources provided by Federal Funding under the *American Rescue Plan Act*.

Payroll Clearing - to account for moneys held on behalf of City employees' payroll for related payroll taxes, retirement contributions, insurance and other authorized withholdings by City employees. There was no activity in the funds for 2023.

Flexible Spending - to account for moneys held on behalf of City employees' payroll for reimbursement of qualifying medical expenses by City employees. There was no activity in the funds for 2023.

Nonmajor Capital Project Funds

The primary purpose of the capital projects fund is to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds. Projects included within this fund are as follows:

Capital Improvement Reserve - to account for public facility improvements performed in conjunction with the City's multi-year capital improvement plan. Financing is provided from tax levy and other resources available to the City for such purposes.

Municipal Equipment Reserve - to accumulate resources to be used for new or replacement equipment. Financing is provided through annual transfers that must be budgeted and can be from any source which may be lawfully utilized for such purposes.

Capital Projects including Harvest Point and Emerald Valley - to account for the construction of improvements to residential housing addition. Financing is provided from long-term debt sources.

City of Mulvane, Kansas
Combining Balance Sheet - Nonmajor Governmental Funds
December 31, 2024

	Special Revenue Funds	Capital Project Funds	Total
Assets			
Cash including short-term investments	$ 3,170,961	$ 4,879,327	$ 8,050,288
Property taxes receivable	563,386	619	564,005
Accounts receivable	161,311	-	161,311
Total assets	$ 3,895,658	$ 4,879,946	$ 8,775,604
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Accounts payable	$ 471,173	$ 231,003	$ 702,176
Unearned revenues	299,222	-	299,222
Total liabilities	770,395	231,003	1,001,398
Deferred inflows of resources Property taxes receivable	563,386	619	564,005
Fund Balances			
Restricted			
Insurance claims	223,976	-	223,976
Recreation	377,761	-	377,761
Health and welfare	43,315	-	43,315
Economic development	1,005,951	-	1,005,951
Street improvements	415,765	-	415,765
Capital improvements	-	4,307,967	4,307,967
Committed			
Street improvements	490,939	-	490,939
Parks and recreations	748	-	748
Assigned			
Culture and recreation	3,422	-	3,422
Capital outlay	-	340,357	340,357
Total fund balances	2,561,877	4,648,324	7,210,201
Total liabilities, deferred inflows and fund balances	$ 3,895,658	$ 4,879,946	$ 8,775,604

City of Mulvane, Kansas
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds
Year Ended December 31, 2024

	Special Revenue Funds	Capital Project Funds	Total
Revenues			
Taxes	$ 1,245,652	$ -	$ 1,245,652
Intergovernmental	45,480	-	45,480
Charges for services	105,881	-	105,881
Miscellaneous	27,240	-	27,240
Grants and contributions	164,891	-	164,891
Total revenues	1,589,144	-	1,589,144
Expenditures			
Current			
General government	209,327	-	209,327
Highways and streets	176,266	-	176,266
Culture and recreation	941,600	-	941,600
Health and sanitation	3,827	-	3,827
Economic development	459,402	-	459,402
Capital improvements	-	1,649,556	1,649,556
Debt service			
Cost of issuance	-	78,804	78,804
Total expenditures	1,790,422	1,728,360	3,518,782
Revenues over (under) expenditures	(201,278)	(1,728,360)	(1,929,638)
Other Financing Sources (Uses)			
Bonds Issued	321,202	5,100,624	5,421,826
Transfers in	166,000	200,000	366,000
Total other financing sources (uses)	487,202	5,300,624	5,787,826
Net Change in Fund Balances	285,924	3,572,264	3,858,188
Fund Balance, Beginning	2,275,953	1,076,060	3,352,013
Fund Balances, Ending	$ 2,561,877	$ 4,648,324	$ 7,210,201

City of Mulvane, Kansas
Combining Balance Sheet - Nonmajor Special Revenue Funds
December 31, 2024

	Library	Special Liability	Industrial Development	Senior Citizens	Special Highway	Special Park and Recreation	Storm Sewer Fee	Swimming Pool
Assets								
Cash including short-term investments	$ 11,575	$ 223,976	$ 186,772	$ 4,319	$ 415,765	$ 208,503	$ 484,262	$ 748
Accounts receivable	-	-	-	-	-	-	6,677	-
Property taxes receivable	562,552	422	412	-	-	-	-	-
Total assets	574,127	224,398	187,184	4,319	415,765	208,503	490,939	748
Liabilities, Deferred Inflows and Fund Balances								
Liabilities:								
Accounts payable	-	-	-	897	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	897	-	-	-	-
Deferred inflows of resources:								
Property taxes receivable	562,552	422	412	-	-	-	-	-
Fund balance:								
Restricted								
Insurance claims	-	223,976	-	-	-	-	-	-
Recreation	11,575	-	-	-	-	208,503	-	-
Health and welfare	-	-	-	-	-	-	-	-
Economic development	-	-	186,772	-	-	-	-	-
Street improvements	-	-	-	-	415,765	-	-	-
Committed								
Street improvements	-	-	-	-	-	-	490,939	-
Parks and recreation	-	-	-	-	-	-	-	748
Assigned								
Culture and recreation	-	-	-	3,422	-	-	-	-
Total fund balance	11,575	223,976	186,772	3,422	415,765	208,503	490,939	748
Total liabilities, deferred inflows and fund balances	$ 574,127	$ 224,398	$ 187,184	$ 4,319	$ 415,765	$ 208,503	$ 490,939	$ 748

City of Mulvane, Kansas
Combining Balance Sheet - Nonmajor Special Revenue Funds
December 31, 2024

	Special Alcohol	Transient Guest Tax	Library Sales Tax	ARPA Grant	Payroll Clearing	Employee Flexible Spending	Total Nonmajor Special Revenue Funds
Assets							
Cash including short-term investments	$ 43,315	$ 664,545	$ 157,683	$ 299,222	$ 451,256	$ 19,020	$ 3,170,961
Accounts receivable	-	154,634	-	-	-	-	161,311
Property taxes receivable	-	-	-	-	-	-	563,386
Total assets	43,315	819,179	157,683	299,222	451,256	19,020	3,895,658
Liabilities, Deferred Inflows and Fund Balances							
Liabilities:							
Accounts payable	-	-	-	-	451,256	19,020	471,173
Unearned revenue	-	-	-	299,222	-	-	299,222
Total liabilities	-	-	-	299,222	451,256	19,020	770,395
Deferred inflows of resources:							
Property taxes receivable	-	-	-	-	-	-	563,386
Fund balance:							
Restricted							
Insurance claims	-	-	-	-	-	-	223,976
Recreation	-	-	157,683	-	-	-	377,761
Health and welfare	43,315	-	-	-	-	-	43,315
Economic development	-	819,179	-	-	-	-	1,005,951
Street improvements	-	-	-	-	-	-	415,765
Committed							
Street improvements	-	-	-	-	-	-	490,939
Parks and recreation	-	-	-	-	-	-	748
Assigned							
Culture and recreation	-	-	-	-	-	-	3,422
Total fund balance	43,315	819,179	157,683	-	-	-	2,561,877
Total liabilities, deferred inflows and fund balances	$ 43,315	$ 819,179	$ 157,683	$ 299,222	$ 451,256	$ 19,020	$ 3,895,658

City of Mulvane, Kansas
Combining Schedule of Revenues, Expenditures, and Changes in Fund Bal - Nonmajor Special Revenue Funds
Year Ended December 31, 2024

	Library	Special Liability	Industrial Development	Senior Citizens	Special Highway	Special Park and Recreation	Storm Sewer Fee	Swimming Pool
Revenues								
Taxes	$ 273,723	$ (33,043)	$ (1,765)	$ -	$ 255,815	$ 138,582	$ -	$ -
Intergovernmental revenues	-	-	-	45,480	-	-	-	-
Charges for services	-	-	-	8,263	-	-	43,454	54,164
Miscellaneous	-	12,617	-	-	6,090	-	8,533	-
Grants and contributions	-	-	-	-	-	-	-	-
Total revenues	273,723	(20,426)	(1,765)	53,743	261,905	138,582	51,987	54,164
Expenditures								
Current								
General government	-	44,433	3	-	-	-	-	-
Highways and streets	-	-	-	-	142,228	-	34,038	-
Culture and recreations	551,157	-	-	92,515	-	43,259	-	180,070
Health and welfare	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Total expenditures	551,157	44,433	3	92,515	142,228	43,259	34,038	180,070
Revenues over (under) expenditures	(277,434)	(64,859)	(1,768)	(38,772)	119,677	95,323	17,949	(125,906)
Other Financing Sources (Uses)								
PMIB loans issued	279,600	38,149	3,453	-	-	-	-	-
Transfers in	-	-	-	40,000	-	-	-	126,000
Total other financing sources (uses)	279,600	38,149	3,453	40,000	-	-	-	126,000
Net Change in Fund Balances	2,166	(26,710)	1,685	1,228	119,677	95,323	17,949	94
Fund Balances, Beginning	9,409	250,686	185,087	2,194	296,088	113,180	472,990	654
Fund Balances, Ending	$ 11,575	$ 223,976	$ 186,772	$ 3,422	$ 415,765	$ 208,503	$ 490,939	$ 748

City of Mulvane, Kansas
Combining Schedule of Revenues, Expenditures, and Changes in Fund Bal - Nonmajor Special Revenue Funds
Year Ended December 31, 2024

	Special Alcohol	Transient Guest Tax	Library Sales Tax	ARPA Grant	Payroll Clearing	Employee Flexible Spending	Total Nonmajor Special Revenue Funds
Revenues							
Taxes	$ -	$ 612,340	$ -	$ -	$ -	$ -	$ 1,245,652
Intergovernmental revenues	-	-	-	-	-	-	45,480
Charges for services	-	-	-	-	-	-	105,881
Miscellaneous	-	-	-	-	-	-	27,240
Grants and contributions	-	-	-	164,891	-	-	164,891
Total revenues	-	612,340	-	164,891	-	-	1,589,144
Expenditures							
Current							
General government	-	-	-	164,891	-	-	209,327
Highways and streets	-	-	-	-	-	-	176,266
Culture and recreations	-	-	74,599	-	-	-	941,600
Health and welfare	3,827	-	-	-	-	-	3,827
Economic development	-	459,402	-	-	-	-	459,402
Total expenditures	3,827	459,402	74,599	164,891	-	-	1,790,422
Revenue over (under) expenditures	(3,827)	152,938	(74,599)	-	-	-	(201,278)
Other Financing Sources (Uses)							
PMIB loans issued	-	-	-	-	-	-	321,202
Transfers in	-	-	-	-	-	-	166,000
Total other financing sources (uses)	-	-	-	-	-	-	487,202
Net Change in Fund Balances	(3,827)	152,938	(74,599)	-	-	-	285,924
Fund Balances, Beginning	47,142	666,241	232,282	-	-	-	2,275,953
Fund Balances, Ending	$ 43,315	$ 819,179	$ 157,683	$ -	$ -	$ -	$ 2,561,877

City of Mulvane, Kansas
Combining Balance Sheet - Nonmajor Capital Project Funds
December 31, 2024

	Capital Improvement Reserve	Municipal Equipment Reserve	Harvest Point Grading	Harvest Point Storm Sewer	Harvest Point Sanitary Sewer	Harvest Point Water	Harvest Point Streets	Emerald Valley 2nd Addition Grading	Emerald Valley 2nd Addition Storm	Emerald Valley 2nd Addition Sanitary	Emerald Valley 2nd Addition Water	Emerald Valley 2nd Addition Streets	Emerald Valley 2nd Additions Water Trans.	Total
Assets														
Cash and short-term investments	$ 631,995	$ 571,360	$ 2,482,904	$ (165,741)	$ (367,246)	$ (211,624)	$ (45,863)	$ 2,053,126	$ (10,425)	$ (19,616)	$ (17,530)	$ (20,585)	$ (1,428)	$ 4,879,327
Taxes receivable	619	-	-	-	-	-	-	-	-	-	-	-	-	619
Total assets	$ 632,614	$ 571,360	$ 2,482,904	$ (165,741)	$ (367,246)	$ (211,624)	$ (45,863)	$ 2,053,126	$ (10,425)	$ (19,616)	$ (17,530)	$ (20,585)	$ (1,428)	$ 4,879,946
Liabilities, Deferred Inflows and Fund Balances														
Liabilities														
Accounts payable	$ -	$ 231,003	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 231,003
Deferred inflows of resources														
Property taxes receivable	619	-	-	-	-	-	-	-	-	-	-	-	-	619
Fund balance (deficit)														
Restricted														
Capital improvements	631,995	-	2,482,904	(165,741)	(367,246)	(211,624)	(45,863)	2,053,126	(10,425)	(19,616)	(17,530)	(20,585)	(1,428)	$ 4,307,967
Assigned														
Capital outlay	-	340,357	-	-	-	-	-	-	-	-	-	-	-	$ 340,357
Total fund balance	631,995	340,357	2,482,904	(165,741)	(367,246)	(211,624)	(45,863)	2,053,126	(10,425)	(19,616)	(17,530)	(20,585)	(1,428)	4,648,324
Total liabilities, deferred inflows and funds balance	$ 632,614	$ 571,360	$ 2,482,904	$ (165,741)	$ (367,246)	$ (211,624)	$ (45,863)	$ 2,053,126	$ (10,425)	$ (19,616)	$ (17,530)	$ (20,585)	$ (1,428)	$ 4,879,946

City of Mulvane, Kansas
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
- Nonmajor Capital Project Funds
Year Ended December 31, 2024

	Capital Improvement Reserve	Municipal Equipment Reserve	Harvest Point Grading	Harvest Point Storm Sewer	Harvest Point Sanitary Sewer	Harvest Point Water	Harvest Point Streets	Emerald Valley 2nd Addition Grading	Emerald Valley 2nd Addition Storm	Emerald Valley 2nd Addition Sanitary	Emerald Valley 2nd Addition Water	Emerald Valley 2nd Addition Streets	Emerald Valley 2nd Additions Water Trans.	Total
Revenues														
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures														
Capital outlay	11,687	308,217	489,930	163,361	360,582	207,816	39,199	15,364	8,045	15,332	13,722	16,301	-	1,649,556
Issuance costs	31,204	-	8,568	2,380	6,664	3,808	6,664	3,332	2,380	4,284	3,808	4,284	1,428	78,804
Total expenditures	42,891	308,217	498,498	165,741	367,246	211,624	45,863	18,696	10,425	19,616	17,530	20,585	1,428	1,728,360
Expenditures over (under) revenues	(42,891)	(308,217)	(498,498)	(165,741)	(367,246)	(211,624)	(45,863)	(18,696)	(10,425)	(19,616)	(17,530)	(20,585)	(1,428)	(1,728,360)
Other Financing Sources (Uses)														
Temporary notes issued	47,400	-	2,981,402	-	-	-	-	2,071,822	-	-	-	-	-	5,100,624
Transfers in	-	200,000	-	-	-	-	-	-	-	-	-	-	-	200,000
	47,400	200,000	2,981,402	-	-	-	-	2,071,822	-	-	-	-	-	5,300,624
Change in Fund Balance	4,509	(108,217)	2,482,904	(165,741)	(367,246)	(211,624)	(45,863)	2,053,126	(10,425)	(19,616)	(17,530)	(20,585)	(1,428)	3,572,264
Fund Balance, Beginning	627,486	448,574	-	-	-	-	-	-	-	-	-	-	-	1,076,060
Fund Balance, Ending	$ 631,995	$ 340,357	$ 2,482,904	$ (165,741)	$ (367,246)	$ (211,624)	$ (45,863)	$ 2,053,126	$ (10,425)	$ (19,616)	$ (17,530)	$ (20,585)	$ (1,428)	$ 4,648,324

City Of Mulvane, Kansas
Library Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 546,306	$ 546,306	$ 273,723	$ (272,583)
Loan proceeds	-	-	279,600	279,600
Total revenues	546,306	546,306	553,323	7,017
Expenditures				
Appropriations to Library Board	551,900	551,900	551,157	743
Total expenditures	551,900	551,900	551,157	743
Revenues over (under) expenditures	(5,594)	(5,594)	2,166	7,760
Fund Balances, Beginning	5,594	5,594	9,409	3,815
Fund Balances, Ending	$ -	$ -	$ 11,575	$ 11,575

City Of Mulvane, Kansas
Special Liability Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 4,989	$ 4,989	$ (33,043)	$ (38,032)
Miscellaneous	-	-	12,617	12,617
Loan proceeds	-	-	38,149	38,149
Transfers in	-	-	-	-
Total revenues	4,989	4,989	17,723	12,734
Expenditures				
Legal services	120,000	120,000	44,433	75,567
Total expenditures	120,000	120,000	44,433	75,567
Revenues over (under) expenditures	(115,011)	(115,011)	(26,710)	88,301
Fund Balances, Beginning	115,011	115,011	250,686	135,675
Fund Balances, Ending	$ -	$ -	$ 223,976	$ 223,976

City Of Mulvane, Kansas
Industrial Development Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 1,620	$ 1,620	$ (1,765)	$ (3,385)
Loan proceeds	-	-	3,453	3,453
Total revenues	1,620	1,620	1,688	68
Expenditures				
Capital Outlay	53,000	53,000	3	52,997
Total expenditures	53,000	53,000	3	52,997
Revenues over (under) expenditures	(51,380)	(51,380)	1,685	53,065
Fund Balances, Beginning	51,380	51,380	185,087	133,707
Fund Balances, Ending	$ -	$ -	$ 186,772	$ 186,772

City Of Mulvane, Kansas
Senior Citizens Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 38,500	$ 38,500	$ 45,480	$ 6,980
Charges for services	2,000	2,000	8,263	6,263
Miscellaneous	11,200	11,200	-	(11,200)
Transfers in	80,000	80,000	40,000	(40,000)
Total revenues	131,700	131,700	93,743	(37,957)
Expenditures				
Operating expenditures	135,968	135,968	92,515	43,453
Total expenditures	135,968	135,968	92,515	43,453
Revenues over (under) expenditures	(4,268)	(4,268)	1,228	5,496
Fund Balances, Beginning	4,268	4,268	2,194	(2,074)
Fund Balances, Ending	$ -	$ -	$ 3,422	$ 3,422

City Of Mulvane, Kansas
Special Highway Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental	$ 241,020	$ 241,020	$ 261,905	$ 20,885
Total revenues	241,020	241,020	261,905	20,885
Expenditures				
Street operations	250,000	250,000	142,228	107,772
Capital outlay	100,000	100,000	-	100,000
Total expenditures	350,000	350,000	142,228	207,772
Revenues over (under) expenditures	(108,980)	(108,980)	119,677	228,657
Fund Balances, Beginning	227,773	227,773	296,088	68,315
Fund Balances, Ending	$ 118,793	$ 118,793	$ 415,765	$ 296,972

City Of Mulvane, Kansas
Special Park and Recreation Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Liquor tax	$ 120,000	$ 120,000	$ 138,582	$ 18,582
Total revenues	120,000	120,000	138,582	18,582
Expenditures				
Culture and recreations	150,000	150,000	43,259	106,741
Total expenditures	150,000	150,000	43,259	106,741
Revenues over (under) expenditures	(30,000)	(30,000)	95,323	125,323
Fund Balances, Beginning	51,730	51,730	113,180	61,450
Fund Balances, Ending	$ 21,730	$ 21,730	$ 208,503	$ 186,773

City Of Mulvane, Kansas
Storm Sewer Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	$ 40,000	$ 40,000	$ 43,454	$ 3,454
Miscellaneous	-	-	8,533	8,533
Total revenues	40,000	40,000	51,987	11,987
Expenditures				
Highways and streets	150,000	150,000	34,038	115,962
Bond and interest	15,000	15,000	-	15,000
Total expenditures	165,000	165,000	34,038	130,962
Revenues over (under) expenditures	(125,000)	(125,000)	17,949	142,949
Fund Balances, Beginning	319,461	319,461	472,990	153,529
Fund Balances, Ending	$ 194,461	$ 194,461	$ 490,939	$ 296,478

City Of Mulvane, Kansas
Swimming Pool Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	$ 58,000	$ 54,183	$ 54,164	$ (19)
Transfers in	110,000	131,000	126,000	(5,000)
Total revenues	168,000	185,183	180,164	(5,019)
Expenditures				
Swimming pool operations	171,347	185,000	180,070	4,930
Total expenditures	171,347	185,000	180,070	4,930
Revenues over (under) expenditures	(3,347)	183	94	(89)
Fund Balances, Beginning	3,347	654	654	-
Fund Balances, Ending	$ -	$ 837	$ 748	$ (89)

City Of Mulvane, Kansas
Special Alcohol Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Liquor tax	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
Expenditures				
Awareness programs	15,000	15,000	3,827	11,173
Total expenditures	15,000	15,000	3,827	11,173
Revenues over (under) expenditures	(15,000)	(15,000)	(3,827)	11,173
Fund Balances, Beginning	45,347	45,347	47,142	1,795
Fund Balances, Ending	$ 30,347	$ 30,347	$ 43,315	$ 12,968

City Of Mulvane, Kansas
Transient Guest Tax Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Transient guest tax	$ 375,000	$ 375,000	$ 612,340	$ 237,340
Total revenues	375,000	375,000	612,340	237,340
Expenditures				
Contractual services	475,000	825,000	459,402	365,598
Total expenditures	475,000	825,000	459,402	365,598
Revenues over (under) expenditures	(100,000)	(450,000)	152,938	602,938
Fund Balances, Beginning	402,566	402,566	666,241	263,675
Fund Balances, Ending	$ 302,566	$ (47,434)	$ 819,179	$ 866,613

City Of Mulvane, Kansas
Library Sales Tax Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Local sales tax	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
Expenditures				
Debt service - lease payment	100,000	100,000	-	100,000
Miscellaneous	-	-	74,599	(74,599)
Total expenditures	100,000	100,000	74,599	25,401
Revenues over (under) expenditures	(100,000)	(100,000)	(74,599)	25,401
Fund Balances, Beginning	209,066	209,066	232,282	23,216
Fund Balances, Ending	$ 109,066	$ 109,066	$ 157,683	$ 48,617

City Of Mulvane, Kansas
Capital Improvements Fund
Schedule of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 15,218	$ 15,218	$ -	$ (15,218)
Bond proceeds	-	-	47,400	47,400
Total revenues	15,218	15,218	47,400	32,182
Expenditures				
Capital outlay	470,000	470,000	11,687	458,313
Total expenditures	470,000	470,000	11,687	458,313
Revenues over (under) expenditures	(454,782)	(454,782)	35,713	490,495
Fund Balances, Beginning	454,782	454,782	627,486	172,704
Fund Balances, Ending	$ -	$ -	$ 663,199	$ 663,199

City Of Mulvane, Kansas
Debit Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	$ 744,766	$ 744,766	$ 224,988	$ (519,778)
Special assessments	1,986,000	1,986,000	1,994,205	8,205
Bond proceeds	-	-	559,753	559,753
Total revenues	2,730,766	2,730,766	2,778,946	48,180
Expenditures				
Bond principal	2,287,571	2,287,571	2,288,025	(454)
Bond interest and commission	499,243	499,243	499,241	2
Cash basis reserve	15,000	15,000	-	15,000
Total expenditures	2,801,814	2,801,814	2,787,266	14,548
Revenues over (under) expenditures	(71,048)	(71,048)	(8,320)	62,728
Fund Balances, Beginning	71,048	71,048	1,019,849	948,801
Fund Balances, Ending	$ -	$ -	$ 1,011,529	$ 1,011,529

Enterprise Funds

Enterprise Funds

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The fund measure focus is upon determination of net income, financial position and change in financial position. The following major Enterprise Funds are reported:

Electric System - to account for the maintenance of the electric distribution system. Financing is provided by user charges.

Water System - to account for the maintenance of the water distribution system. Financing is provided by user charges.

Sewer System - to account for the operation and maintenance of the sewer system and sewage treatment plant. Financing is provided by user charges.

City Of Mulvane, Kansas
Electric System Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	$ 5,385,000	$ 5,385,000	$ 5,701,214	$ 316,214
Use of money and property	-	-	-	-
Miscellaneous	7,500	7,500	289,301	281,801
Total revenues	5,392,500	5,392,500	5,990,515	598,015
Expenditures				
Operations	5,976,225	5,976,225	5,038,302	937,923
Capital outlay	740,000	740,000	-	740,000
Debt service	315,000	315,000	-	315,000
Total expenditures	7,031,225	7,031,225	5,038,302	1,992,923
Revenues over (under) expenditures	(1,638,725)	(1,638,725)	952,213	2,590,938
Net Position, Beginning	4,667,843	4,667,843	6,735,248	2,067,405
Net Position, Ending	$ 3,029,118	$ 3,029,118	7,687,461	$ 4,658,343
Adjustments to GAAP Basis				
Depreciation			(425,851)	
Net Position, Ending GAAP Basis			$ 7,261,610	

City Of Mulvane, Kansas
Water System Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	$ 1,056,500	$ 1,056,500	$ 1,069,475	$ 12,975
Miscellaneous	-	-	112,786	112,786
Total revenues	1,056,500	1,056,500	1,182,261	125,761
Expenditures				
Operations	1,446,675	1,446,675	1,321,048	125,627
Capital outlay	190,000	190,000	-	190,000
Debt service	8,000	8,000	-	8,000
Total expenditures	1,644,675	1,644,675	1,321,048	323,627
Revenues over (under) expenditures	(588,175)	(588,175)	(138,787)	449,388
Net Position, Beginning	657,433	657,433	12,310,943	11,653,510
Net Position, Ending	$ 69,258	$ 69,258	$ 12,172,156	$ 12,102,898
Adjustments to GAAP Basis				
Depreciation			(414,779)	
Net Position, Ending GAAP Basis			$ 11,757,377	

City Of Mulvane, Kansas
Sewer System Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Budgetary Basis
Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	$ 1,645,000	$ 1,645,000	$ 1,742,293	$ 97,293
Miscellaneous	6,000	6,000	(478)	(6,478)
Total revenues	1,651,000	1,651,000	1,741,815	90,815
Expenditures				
Operations	1,528,792	1,528,792	1,413,140	115,652
Capital outlay	255,000	255,000	-	255,000
Debt service	450,000	450,000	-	450,000
Total expenditures	2,233,792	2,233,792	1,413,140	820,652
Revenues over (under) expenditures	(582,792)	(582,792)	328,675	911,467
Net Position, Beginning	1,034,886	1,553,059	19,809,693	18,256,634
Net Position, Ending	$ 452,094	$ 970,267	20,138,368	$ 19,168,101
Adjustments to GAAP Basis				
Depreciation			(784,140)	
Net Position, Ending GAAP Basis			$ 19,354,228	

Statistical Section

Statistical Section

This part of the City of Mulvane's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information indicates about the government's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue source.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

Sources: *Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant* year.

City Of Mulvane, Kansas
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount
Governmental activities										
Net investment in capital assets	$ (3,125,468)	$ (1,597,973)	$ 1,034,051	$ 325,720	$ 2,841,055	$ 4,576,371	$ 6,211,435	$ 2,444,409	$ 5,554,468	1,672,040
Restricted for:										
Debt service	17,035,947	15,513,868	14,556,981	12,864,822	14,101,663	12,477,711	11,094,526	11,037,807	8,895,719	$ 7,082,747
Capital Improvements	280,568	799,708	95,323	193,378	395,939	499,716	514,215	3,431,946	2,592,790	6,142,436
General government	138,559	40,196	156,235	275,702	275,542	263,928	269,234	252,272	3,725,675	3,881,694
Employee Benefits	1,308,689	821,572	306,691	194,063	122,858	192,444	205,134	699,638	402,746	683,249
Parks and recreation	528,310	832,185	945,165	1,179,447	577,767	757,871	418,893	505,874	357,719	381,931
Economic Development	488,678	499,479	475,272	518,714	461,572	315,976	482,232	731,293	851,328	1,005,951
Street Maintenance	37,791	82,963	92,191	52,293	55,938	131,550	179,832	717,895	769,078	906,704
Health and Welfare	81,665	106,878	70,969	87,977	58,421	58,085	56,317	52,347	47,142	43,315
Unrestricted	1,872,601	2,245,722	598,792	1,579,488	850,605	908,356	1,742,608	1,476,927	(1,320,800)	(1,401,209)
Total governmental activities net position	$ 18,647,340	$ 19,344,598	$ 18,331,670	$ 17,271,604	$ 19,741,360	$ 20,182,008	$ 21,174,426	$ 21,350,408	$ 21,875,865	$ 20,398,858
Business-type activities										
Net investment in capital assets	$ 30,478,002	$ 30,038,002	$ 30,795,123	$ 31,574,138	$ 31,325,225	$ 31,982,415	$ 28,803,220	$ 28,492,696	$ 29,139,683	$ 30,032,266
Restricted for Debt Service	133,838	-	-	-	-	-	-	-	-	-
Unrestricted	4,778,601	5,671,807	5,769,899	6,226,438	6,919,091	6,596,841	10,223,303	10,395,236	9,716,201	8,340,949
Total business-type activities	$ 35,390,441	$ 35,709,809	$ 36,565,022	$ 37,800,576	$ 38,244,316	$ 38,579,256	$ 39,026,523	$ 38,887,932	$ 38,855,884	$ 38,373,215
Primary government										
Net investment in capital assets	$ 27,352,534	$ 28,440,029	$ 31,829,174	$ 31,899,858	$ 34,166,280	$ 36,558,786	$ 35,014,655	$ 30,937,105	$ 34,694,151	$ 31,704,306
Restricted	20,034,045	18,696,849	16,698,827	15,366,396	16,049,700	14,697,281	13,220,383	17,429,072	17,642,197	20,128,027
Unrestricted	6,651,202	7,917,529	6,368,691	7,805,926	7,769,696	7,505,197	11,965,911	11,872,163	8,395,401	6,939,740
Total primary government	$ 54,037,781	$ 55,054,407	$ 54,896,692	$ 55,072,180	$ 57,985,676	$ 58,761,264	$ 60,200,949	$ 60,238,340	$ 60,731,749	$ 58,772,073

City Of Mulvane, Kansas
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	$ 1,515,897	$ 1,782,897	$ 2,151,881	$ 1,179,135	$ 1,177,761	$ 1,138,868	$ 1,582,696	$ 2,339,991	$ 2,643,128	$ 2,507,148
Public safety	3,138,385	3,584,483	3,733,737	4,316,866	4,572,523	4,501,353	4,768,021	4,036,043	3,837,136	3,982,540
Highways and Streets	1,527,136	1,665,590	2,320,717	2,361,133	2,366,506	2,287,801	2,242,816	2,478,010	2,394,951	2,617,155
Health Sanitation	39,130	39,130	106,129	600	29,556	123,426	1,768	4,046	4,880	3,754
Culture and Recreation	1,560,950	1,622,079	1,432,675	1,454,413	2,298,566	1,432,248	1,874,437	1,199,323	1,141,536	1,224,642
Economic Development	291,281	340,265	343,545	256,058	404,942	372,574	168,600	315,449	544,856	528,925
Environmental Protection	233	233	308	615	478	849	311	33	434	188
Interest on long term debt	1,072,292	710,073	734,791	746,287	769,278	548,577	436,005	611,614	597,102	666,529
Total governmental activities expenses	$ 9,145,304	$ 9,744,750	$ 10,823,783	$ 10,315,107	$ 11,619,610	$ 10,405,696	$ 11,074,654	$ 10,984,509	$ 11,164,023	$ 11,530,881
Business-type activities:										
Electric Utility	$ 4,738,239	$ 4,742,936	$ 4,768,801	$ 5,013,606	$ 4,648,838	$ 4,271,131	$ 4,508,880	$ 5,601,470	$ 5,127,960	$ 5,553,998
Water Utility	1,291,157	1,214,150	1,251,030	1,299,081	1,238,769	1,261,213	1,328,770	1,370,943	1,283,525	1,737,606
Wastewater Utility	1,593,965	1,687,656	1,556,034	1,633,447	1,672,720	1,670,964	1,836,601	2,447,920	1,983,217	2,301,219
Total business-type activities expenses	$ 7,623,361	$ 7,644,742	$ 7,575,865	$ 7,946,134	$ 7,560,327	$ 7,203,308	$ 7,674,251	$ 9,420,333	$ 8,394,702	$ 9,592,823
Total primary government expenses	$ 16,768,665	$ 17,389,492	$ 18,399,648	$ 18,261,241	$ 19,179,937	$ 17,609,004	$ 18,748,905	$ 20,404,842	$ 19,558,725	$ 21,123,704
Program Revenues										
Governmental activities:										
Charges for services										
General government	$ 126,761	$ 343,275	$ 128,893	$ 158,357	$ 119,790	$ 125,653	$ 196,951	$ 344,063	$ 332,859	$ 310,414
Public safety	1,071,489	1,094,153	1,143,085	1,123,961	2,033,870	1,048,487	1,470,171	479,620	442,372	431,525
Highway & Streets	31,841	39,126	41,631	42,188	42,435	42,370	43,410	-	-	-
Health and Sanitation	-	-	-	-	-	112,643	44,412	43,830	44,966	43,454
Culture and Recreation	63,402	66,051	64,186	72,271	75,301	6,413	61,774	57,713	52,784	54,164
Operating grants and contributions	1,889,916	1,733,706	1,378,067	1,724,379	4,538,085	1,822,052	2,159,421	628,279	990,738	733,967
Capital grants and contributions	723,512	700,756	677,275	673,750	774,806	711,048	476,352	-	-	-
Total governmental activities program revenues	$ 3,906,921	$ 3,977,067	$ 3,433,137	$ 3,794,906	$ 7,584,287	$ 3,868,666	$ 4,452,491	$ 1,553,505	$ 1,863,719	$ 1,573,524

Continued on next page

City Of Mulvane, Kansas
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting) ***(Continued)***

Business-type activities:										
Charges for services										
Electric Utility	$ 4,441,803	$ 4,855,854	$ 4,812,129	$ 5,296,701	$ 5,038,007	$ 4,553,985	$ 5,346,807	$ 6,298,667	$ 5,178,660	$ 5,809,117
Water Utility	1,096,022	1,105,822	1,082,368	1,113,993	1,091,439	1,105,199	1,059,237	1,136,331	1,136,233	1,125,814
Wastewater Utility	1,738,424	1,956,166	1,857,701	1,787,322	1,763,654	1,727,383	1,677,731	1,702,643	1,790,962	1,751,550
Capital grants and contributions	-	-	-	59,538	-	-	-	-	-	-
Total business-type activities program revenues	$ 7,276,249	$ 7,917,842	$ 7,752,198	$ 8,257,554	$ 7,893,100	$ 7,386,567	$ 8,083,775	$ 9,137,641	$ 8,105,855	$ 8,686,481
Total primary government program revenues	$ 11,183,170	$ 11,894,909	$ 11,185,335	$ 12,052,460	$ 15,477,387	$ 11,255,233	$ 12,536,266	$ 10,691,146	$ 9,969,574	$ 10,260,005
Net (Expense) Revenue										
Governmental activities	$ (5,238,383)	$ (5,767,683)	$ (7,390,646)	$ (6,520,201)	$ (4,035,323)	$ (6,537,030)	$ (6,622,163)	$ (9,431,004)	$ (9,300,304)	$ (9,957,357)
Business-type activities	(347,112)	273,100	176,333	311,420	332,773	183,259	409,524	(282,692)	(288,847)	(906,342)
Total Primary Government Net Expenses	$ (5,585,495)	$ (5,494,583)	$ (7,214,313)	$ (6,208,781)	$ (3,702,550)	$ (6,353,771)	$ (6,212,639)	$ (9,713,696)	$ (9,589,151)	$ (10,863,699)

Continued on next page

City Of Mulvane, Kansas
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

(Continued)

General Revenues & Other Changes in Net Position										
Governmental activities:										
Taxes										
Property Taxes										
General Purposes	$ 2,851,045	$ 2,919,006	$ 2,346,878	$ 3,543,583	$ 2,828,655	$ 3,924,076	$ 4,026,556	$ 5,281,436	$ 6,270,699	$ 5,076,983
Debt Services	431,877	818,784	1,606,932	367,703	627,003	541,409	625,427	334,823	463,884	224,988
Gaming Facility Revenue Sharing	1,832,260	1,806,329	1,798,789	1,819,997	1,864,339	1,414,783	1,729,074	1,587,909	1,595,910	1,629,055
Sales Taxes	741,498	690,564	911,338	790,162	837,322	865,772	988,232	1,100,509	1,241,683	1,283,843
Franchise Taxes	223,642	201,404	234,263	250,630	254,163	219,852	235,145	258,380	253,585	234,277
Investment Earnings	29,556	38,520	54,518	76,599	93,597	63,237	10,147	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	31,204
Transfers	(8,318,410)	(10,347)	(575,000)	(1,034,154)	-	(51,451)	-	(122,227)	-	-
Total governmental activities general revenues	$ (2,208,532)	$ 6,464,260	$ 6,377,718	$ 5,814,520	$ 6,505,079	6,977,678	7,614,581	8,440,830	9,825,761	$ 8,480,350
Business-type activities:										
Investment earnings	$ 13,152	$ 35,921	$ 44,342	$ 67,645	$ 110,967	$ 100,230	$ 37,743	$ 21,874	$ 256,799	$ 423,673
Transfers	8,318,410	10,347	575,000	1,034,154	-	51,451	-	122,227	-	-
Total business-type activities general revenues	$ 8,331,562	$ 46,268	$ 619,342	$ 1,101,799	$ 110,967	$ 151,681	$ 37,743	$ 144,101	$ 256,799	$ 423,673
Total primary government	$ 6,123,030	$ 6,510,528	$ 6,997,060	$ 6,916,319	$ 6,616,046	$ 7,129,359	$ 7,652,324	$ 8,584,931	$ 10,082,560	$ 8,904,023
Change in Net Position										
Governmental Activities	$ (7,446,915)	$ 696,577	$ (1,012,928)	$ (705,681)	$ 2,469,756	$ 440,648	$ 992,418	$ (990,174)	$ 525,457	$ (1,477,007)
Business-type Activities	7,984,450	319,368	795,675	1,413,219	443,740	334,940	447,267	(138,591)	(32,048)	(482,669)
Total primary government	$ 537,535	$ 1,015,945	$ (217,253)	$ 707,538	$ 2,913,496	$ 775,588	$ 1,439,685	$ (1,128,765)	$ 493,409	$ (1,959,676)

City Of Mulvane, Kansas
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Restricted: Insurance	$ 138,559	$ 401,196	$ 156,235	$ 40,196	$ 275,702	$ 263,928	$ 269,234	$ -	$ -	$ -
Assigned: General Government	3,643,955	3,009,377	2,946,773	2,692,998	1,979,839	1,655,581	2,075,223	1,741,546	3,474,989	3,657,718
Unassigned	-	1,438,247	1,129,253	1,279,140	1,649,750	1,783,720	1,927,627	3,019,939	1,864,134	2,611,478
Total General Fund	$ 3,782,514	$ 4,848,820	$ 4,232,261	$ 4,012,334	$ 3,905,291	$ 3,703,229	$ 4,272,084	$ 4,761,485	$ 5,339,123	$ 6,269,196
All other governmental funds										
Restricted: Debt Service	$ 147,359	$ 114,268	$ 601,951	$ 315,414	$ 221,115	$ 131,306	$ 216,355	$ 1,364,710	$ 1,019,849	$ 1,011,529
Insurance	-	-	-	-	-	-	-	252,272	250,686	223,976
General Government	1,308,689	821,572	306,691	194,063	122,858	192,444	205,134	699,638	402,746	683,249
Recreation	528,310	832,185	945,165	1,179,447	577,767	757,871	418,893	501,025	354,871	377,761
Health and Welfare	81,665	106,878	70,969	87,977	58,421	58,085	56,317	52,347	47,142	43,315
Economic Development	488,678	499,479	475,272	518,714	461,572	315,976	482,232	731,293	851,328	1,005,951
Street Improvements	37,791	82,963	92,191	52,293	55,938	131,550	179,832	285,320	296,088	415,765
Capital Improvements	2,998,388	799,708	95,323	193,378	395,939	499,716	514,215	2,920,491	2,144,216	5,802,079
Committed: Street Improvements	306,441	334,764	331,384	311,321	320,007	354,860	390,662	432,575	472,990	490,939
Parks and recreation	68,437	78,602	67,424	3,189	2,460	2,789	3,111	3,087	654	748
Assigned: Culture and Recreation	4,202	6,951	661	1,684	694	273	564	1,762	2,194	3,422
Capital Outlay	286,659	228,787	203,670	381,868	188,642	364,843	528,313	511,455	448,574	340,357
Unassigned	(477)	(314,697)	(1,303,181)	241,413	19	-	(2,077,974)	-	-	-
Total all other Governmental Funds	$ 6,256,142	$ 3,591,460	$ 1,887,520	$ 3,480,761	$ 2,405,432	$ 2,809,713	$ 917,654	$ 7,755,975	$ 6,291,338	$ 10,399,091

City Of Mulvane, Kansas
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	$ 5,717,474	$ 5,558,969	$ 5,977,570	$ 5,816,319	$ 5,535,220	$ 6,336,804	$ 6,527,078	$ 6,113,130	$ 8,042,171	$ 6,760,868
Special Assessment Taxes	1,716,222	2,113,053	1,721,295	1,964,110	1,951,808	2,009,364	1,932,333	1,882,566	1,984,907	1,994,205
Intergovernmental	2,537,254	2,476,111	2,464,974	2,544,760	2,630,805	2,467,115	2,495,485	2,120,790	2,153,921	2,198,131
Licenses and permits	330,161	294,594	281,645	300,959	299,158	279,543	296,433	327,322	306,916	285,586
Charges for Services	343,678	383,857	446,216	449,633	424,845	335,478	379,012	459,289	465,812	448,445
Fines and Forfeitures	209,614	208,008	208,041	190,501	177,256	156,630	163,443	138,615	100,253	105,526
Grants and Contributions	-	-	-	-	-	-	521,140	95,398	432,727	164,891
Use of Money & Property	637,884	658,099	657,735	695,680	1,654,182	671,397	1,077,247	-	-	-
Other Revenues	37,254	247,971	72,949	87,240	84,952	175,607	143,135	380,632	253,860	373,331
Total revenues	$ 11,529,541	$ 11,940,662	$ 11,830,425	$ 12,049,202	$ 12,758,226	$ 12,431,938	$ 13,535,306	$ 11,517,742	$ 13,740,567	$ 12,330,983
Expenditures										
General government	$ 1,584,854	$ 1,832,201	$ 2,043,947	$ 1,107,015	$ 1,095,817	$ 1,091,419	$ 1,528,853	$ 2,258,990	$ 2,790,022	$ 2,513,161
Public safety	2,916,081	3,371,380	3,348,962	4,323,817	4,481,933	4,576,210	4,487,783	3,576,631	3,670,739	3,622,652
Highways and Streets	725,994	764,464	1,372,749	1,577,701	1,474,670	1,343,007	1,443,988	1,467,263	1,494,197	1,570,584
Culture and recreation	1,453,318	1,374,513	1,277,834	1,258,069	2,134,189	1,374,807	1,623,916	907,303	921,200	941,600
Environmental Protection	39,363	39,250	106,437	1,215	478	849	311	4,003	5,668	4,019
Economic Development / Health-Sanitation	291,281	340,265	343,545	283,558	404,978	353,625	135,519	309,536	581,144	539,105
Capital outlay	2,051,227	2,715,999	1,851,688	1,811,575	469,774	243,991	2,132,214	904,775	1,214,542	2,052,842
Debt service										
Principal	2,541,373	2,691,997	2,652,213	2,569,921	3,454,278	2,452,675	2,861,567	1,885,646	3,363,733	3,424,417
Issuance costs	-	-	-	-	-	-	-	147,212	-	-
Interest	1,228,457	745,175	792,549	779,511	776,026	792,976	673,381	557,543	586,321	602,491
Total expenditures	$ 12,831,948	$ 13,875,244	$ 13,789,924	$ 13,712,382	$ 14,292,143	$ 12,229,559	$ 14,887,532	$ 12,018,902	$ 14,627,566	$ 15,270,871
Revenues over (under) Expenditures	$ (1,302,407)	$ (1,934,582)	$ (1,959,499)	$ (1,663,180)	$ (1,533,917)	$ 202,379	$ (1,352,226)	$ (501,160)	$ (886,999)	$ (2,939,888)

Continued on next page

City Of Mulvane, Kansas
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting) *(Continued)*

Other financing sources (uses)										
Bond and Loan Proceeds	$ 2,543,576	$ 8,330,000	$ -	$ 3,205,000	$ 8,335,545	$ -	$ 1,721,412	$ 4,589,650	$ -	$ 7,977,714
Premium and Go Bonds Issues	21,183	643,885	-	67,000	827,486	-	104,163	284,151	-	-
Premium on PBC Revenue Bonds Issued	-	-	-	-	-	-	-	-	-	-
PMIB loans issued	-	-	-	-	-	-	-	2,132,746	-	-
Payment to Escrow Agent	(2,468,941)	(8,998,679)	-	-	(9,047,152)	-	(1,796,553)	(2,020,239)	-	-
Transfers in	182,887	458,311	125,000	422,647	162,238	226,500	-	390,480	137,500	366,000
Transfers out	(182,887)	(458,311)	(125,000)	(422,647)	(162,238)	(226,500)	-	(512,707)	(137,500)	(366,000)
Total other financing sources (uses)	$ 95,818	$ (24,794)	$ -	$ 3,272,000	$ 115,879	$ -	$ 29,022	$ 4,864,081	$ -	$ 7,977,714
Net change in fund balance	$ (1,206,589)	$ (1,959,376)	$ (1,959,499)	$ 1,608,820	$ (1,418,038)	$ 202,379	$ (1,323,204)	$ 4,362,921	$ (886,999)	$ 5,037,826
Debt service as a percentage of non-capital expenditures	31.42%	34.97%	30.80%	28.85%	28.14%	31.77%	28.61%	28.24%	27.00%	26.37%

City Of Mulvane, Kansas
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

	Real Property		Personal Property		Total			Assessed value as a % of
FY	Assessed Value	Estimated Actual value	Assessed Value	Estimated Actual value	Assessed Value	Estimated Actual value	Total Direct Tax Rate	Estimated Actual Value
2015	$ 80,317,379	$ 446,207,661	$ 594,490	$ 2,201,815	$ 80,911,869	$ 448,409,476	42.406%	18.04%
2016	80,264,699	440,205,239	304,910	1,131,217	80,569,609	441,336,456	46.531%	18.26%
2017	81,925,806	463,252,202	284,286	1,057,963	82,210,092	464,310,165	42.406%	17.71%
2018	86,319,759	479,554,217	295,826	1,047,426	86,615,585	480,601,643	44.247%	18.02%
2019	89,113,156	495,373,893	280,515	1,040,711	89,393,671	496,414,604	46.603%	18.01%
2020	93,333,144	518,187,249	285,353	1,300,200	93,618,497	519,487,449	46.599%	18.02%
2021	94,403,593	528,550,994	266,692	1,326,204	94,670,285	529,877,198	46.590%	17.87%
2022	98,241,208	530,000,000	270,000	1,350,000	98,511,208	531,350,000	46.600%	18.54%
2023	104,425,218	530,000,000	314,897	1,350,000	104,740,115	531,350,000	57.570%	19.71%
2024	83,343,196	530,000,000	299,076	1,350,000	83,642,272	531,350,000	57.300%	15.74%

Source: State – Division of Budget
Sedgwick County Clerk
Sumner County Clerk

City Of Mulvane, Kansas
Property Tax Rates- Direct and Overlapping Governments
Last Ten Fiscal Years

Sedgwick County

	City Rates								Overlapping Government Rates					
Fiscal Year	General	Debt Service	Employee Benefits	Library	Industrial Development	Capital Improvements	Special Liability	Total City	State	County	School	Cemetery	Township	Total
2015	14.625	9.417	9.276	3.498	0.086	5.276	0.084	42.262	1.500	29.383	64.306	1.466	0.000	138.917
2016	9.5030	15.316	10.972	5.000	0.053	1.283	2.120	44.247	1.500	29.393	62.956	1.492	0.000	139.588
2017	26.734	3.256	5.454	5.007	0.065	2.347	1.441	44.304	1.500	29.393	62.397	1.482	0.000	139.076
2018	26.191	7.063	6.096	4.972	0.051	2.191	0.039	46.603	1.500	29.383	59.244	1.454	0.000	138.184
2019	26.896	5.533	6.632	4.999	0.056	2.437	0.037	46.590	1.500	29.384	64.511	1.429	0.000	143.414
2020	28.761	6.324	6.417	5.001	0.004	0.042	0.050	46.599	1.500	29.376	59.633	1.430	0.000	138.538
2021	28.755	6.323	6.416	5.000	0.004	0.042	0.050	46.590	1.500	29.370	60.944	1.411	0.000	139.815
2022	29.905	6.010	16.033	4.998	0.019	0.485	0.120	57.570	1.500	29.368	61.724	1.411	0.000	151.573
2023	25.534	6.863	19.728	5.000	0.015	0.119	0.041	57.300	1.500	28.988	60.490	1.895	0.000	150.173
2024	17.428	8.843	24.239	6.747	0.005	0.007	0.005	57.274	1.500	28.701	65.172	2.214	0.000	154.861

Sumner County

	City Rates								Overlapping Government Rates					
Fiscal Year	General	Debt Service	Employee Benefits	Library	Industrial Development	Capital Improvements	Special Liability	Total City	State	County	School	Cemetery	Township	Total
2015	14.625	9.417	9.276	3.498	0.086	5.276	0.084	42.262	1.500	44.235	64.306	1.466	0.000	153.769
2016	9.503	15.316	10.972	5.000	0.053	1.283	2.120	44.247	1.500	48.888	62.956	1.492	0.000	159.083
2017	26.734	3.256	5.454	5.007	0.065	2.347	1.441	44.304	1.500	48.585	62.397	1.482	0.000	158.268
2018	26.191	7.063	6.096	4.972	0.051	2.191	0.039	46.603	1.500	48.362	59.244	1.454	0.000	157.163
2019	26.896	5.533	6.632	4.999	0.056	2.437	0.037	46.590	1.500	52.375	64.511	1.429	0.000	166.405
2020	28.761	6.324	6.417	5.001	0.004	0.042	0.050	46.599	1.500	52.363	59.633	1.430	0.000	161.525
2021	28.755	6.323	6.416	5.000	0.004	0.042	0.050	46.590	1.500	52.180	60.944	1.411	0.000	162.625
2022	29.905	6.010	16.033	4.998	0.019	0.485	0.120	57.570	1.500	52.216	61.724	1.411	0.000	174.421
2023	25.534	6.863	19.728	5.000	0.015	0.119	0.041	57.300	1.500	57.300	60.490	1.895	0.000	178.485
2024	17.428	8.843	24.239	6.747	0.005	0.007	0.005	57.274	1.500	52.090	65.172	2.214	0.000	178.250

(per $1,000) assessed Value)

Source: Sedgwick County Clerk
Sumner County Clerk

City Of Mulvane, Kansas
Principal Property Taxpayers
Current Year and Nine Years Prior

Taxpayer	2024 Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Sedgwick County:			
McLean SFR Investment LLC/Homesource Acq.	$ 956,358	1	1.93%
Kansas Gas Service - A Division Of One Gas	527,614	2	1.06%
Country Walk DG Prattville LLC	484,082	3	0.98%
Individual	271,695	4	0.55%
Westfall Mini-Storage LLC	243,480	5	0.49%
Individual	236,448	6	0.48%
Traditional Holding Company LLC	228,425	7	0.46%
O'Reilly Auto Enterprises LLC	207,200	8	0.42%
Casey's Retail Company	196,650	9	0.40%
Vintage Bank Kansas	155,650	10	0.31%
	$ 3,507,602		7.08%
Sumner County:			
Kansas Star Casino	$ 45,469,548	1	48.61%
KSC Lodging, LC	6,083,296	2	6.50%
Dabitojo Dev, LLC	346,910	4	0.37%
Individual	476,670	5	0.51%
Mulvane Coop Union	464,108	6	0.50%
Winedoc Invest, LLC	440,086	3	0.47%
BNSF Railroad	378,166	8	0.40%
Carson Bank	343,694	7	0.37%
Kansas Gas Service	366,724	9	0.39%
Union Pacific	319,866	10	0.34%
	$ 54,689,068		58.47%

Continued on next page

City Of Mulvane, Kansas
Principal Property Taxpayers
Current Year and Nine Years Prior **(Continued)**

	2015		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total City Taxable Assessed Value**
Sedgwick County:			
Kansas Gas Service	$ 297,018	1	0.37%
CTAN Investments LLC	264,512	2	0.33%
Fugate J. Larry	217,508	3	0.27%
Casey's Retail Company	192,625	4	0.24%
Traditional Houlding Co LLC	181,662	5	0.22%
Prairie State Bank	167,010	6	0.21%
Carr Properties	146,650	7	0.18%
BNSF	145,615	8	0.18%
David & Pamela Schaefer	125,653	9	0.16%
Antonio Carro MD	117,325	10	0.15%
	$ 1,855,578		2.31%
Sumner County:			
Kansas Star Casino	$ 44,150,000	1	54.57%
KSC Lodging, LC	4,387,945	2	5.42%
Brewer, John A	234,190	3	0.29%
Ratzlaff Properties, LLC	212,430	4	0.26%
Pearl St Duplex	176,143	5	0.22%
Mulvane State Bank	145,970	6	0.18%
Union Pacific	145,284	7	0.18%
BNSF	138,535	8	0.17%
Mulvane Coop Union	133,353	9	0.16%
DLK Prop, LLC	127,573	10	0.16%
	$ 49,851,423		61.61%

Source: Sedgwick County Clerk
Sumner County Clerk

City Of Mulvane, Kansas
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Tax Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years *	Total Collections to Date	
		Amount	% of Levy		Amount	% of Levy
2015	$ 3,143,298	$ 3,112,959	99.03%	$ 49,763	$ 3,162,722	100.62%
2016	3,453,308	3,427,461	99.25%	32,392	3,459,853	100.19%
2017	3,564,953	3,485,752	97.78%	25,108	3,510,860	98.48%
2018	3,642,244	3,605,431	98.99%	25,157	3,630,588	99.68%
2019	4,022,772	3,963,308	98.52%	21,013	3,984,321	99.04%
2020	4,348,245	4,123,809	94.84%	28,824	4,152,633	95.50%
2021	4,399,025	4,308,574	97.94%	175,025	4,483,599	101.92%
2022	5,655,794	3,454,678	61.08%	71,156	3,525,834	62.34%
2023	5,983,657	4,465,614	74.63%	24,818	4,490,432	75.04%
2024	4,775,650	3,012,511	63.08%	42,734	3,055,245	63.98%

Source: City Revenue Report
Sedgwick County Clerk
Sumner County Clerk

*County Treasurer's records do not provide a determination of which year the collections in subsequent years is applied to. For this schedule, all collections of delinquent taxes are applied to the year collected.

City Of Mulvane, Kansas
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Governmental Activities					
FY	General Obligation Bonds	Public Building Commission Revenue Bonds	Temporary Notes	Notes Payable	Unamortized Premium on Bonds	PMIB Loans
2015	$ 28,711,252	$ 4,485,000	$ -	$ -	$ 145,214	$ -
2016	26,199,255	3,990,000	315,000	-	690,962	-
2017	24,052,043	3,485,000	2,515,000	-	595,182	-
2018	24,207,122	3,965,000	-	-	567,072	-
2019	21,447,611	2,530,000	-	-	1,202,596	-
2020	19,534,936	1,990,000	-	-	1,016,643	-
2021	17,617,939	1,000,000	2,015,000	-	885,564	-
2022	20,321,943	1,000,000	-	-	994,553	2,132,746
2023	17,653,332	1,000,000	-	-	828,381	1,599,559
2024	19,900,762	1,000,000	5,045,000	-	687,838	3,990,861

	Business Type Activities						
FY	Revenue Bonds	G.O. Bonds Secured by Enterprise Funds	Unamortized Premium on G.O. Bonds Secured by Enterprise Bonds	Total Primary Government	% of Personal Income	Per Capita
2015	$ 1,200,000	$ 7,353,748	$ 22,011	$ 41,917,225	23.04%	$ 6,665
2016	-	7,603,745	89,018	38,887,980	21.09%	6,159
2017	-	6,738,957	67,942	37,454,124	20.15%	5,890
2018	-	5,805,878	49,828	34,594,900	18.15%	5,392
2019	-	4,897,389	34,665	30,112,261	15.61%	4,618
2020	-	4,050,064	22,484	26,614,127	15.12%	4,403
2021	-	5,912,062	135,173	27,565,738	13.85%	4,185
2022	-	5,198,057	121,621	29,768,920	13.40%	4,089
2023	-	4,596,668	104,844	25,782,784	10.77%	3,301
2024	-	8,524,238	285,225	25,782,784	10.32%	3,301

City Of Mulvane, Kansas
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years
(Accrual Basis of Accounting)

Year	General Obligation Bonds	Premium on General Obligation Bonds	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Estimated Actual Value of Property	Net Bonded Debt Per Capita
2015	$ 36,065,000	$ 93,139	$ 147,359	$ 36,010,780	8.03%	$ 5,726
2016	33,803,000	649,036	114,268	34,337,768	7.78%	5,438
2017	30,791,000	630,294	601,951	30,819,343	6.64%	4,847
2018	30,013,000	577,165	315,414	30,274,751	6.30%	4,719
2019	26,345,000	1,210,110	221,115	27,333,995	5.51%	4,192
2020	23,585,000	1,039,127	131,306	24,492,821	4.71%	4,052
2021	23,530,000	1,020,737	216,355	24,334,382	4.59%	3,694
2022	25,520,000	1,116,174	427,818	26,208,356	4.93%	3,928
2023	22,250,000	933,225	1,019,849	22,163,376	4.17%	3,067
2024	22,250,000	933,225	1,011,529	22,171,696	4.17%	3,160

Source: State – Division of Budget
Sedgwick County Clerk
Sumner County Clerk

City Of Mulvane, Kansas
Direct and Estimated Overlapping Governmental Activities Debt

Governmental Unit	Debt Outstanding	City's % Applicable	City's Amount of Overlapping Debt
Estimated Overlapping Debt:			
Sedgwick County	$ 65,585,000	0.71%	$ 465,653
Sumner County	13,726,000	19.36%	2,657,353
School District #263	3,690,000	36.00%	1,328,400
Total Estimated Overlapping Debt	83,001,000	5.36%	4,451,406
City's Direct Debt	28,425,000	100.00%	28,425,000
Total Direct and Overlapping Debt	$ 111,426,000	29.51%	$ 32,876,406

*The City's estimated amount of overlapping debt I calculated by the following formula:

Assessed Valuation of Mulvane located in the broader governmental unit X Outstanding debt of the broader governmental unit

Total Assessed Valuation of the broader governmental unit

Source: Raymond James & Associates

City Of Mulvane, Kansas
Legal Debt Margin
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt Limit	$ 26,330,743	$ 26,006,095	$ 26,505,045	$ 28,078,263	$ 29,077,143	$ 30,273,329	$ 28,165,000	$ 31,728,047	$ 26,072,332	$ 27,281,700
Total Net Debt Applicable to limit	3,590,157	3,525,047	3,861,518	3,469,361	3,349,151	2,643,873	3,515,547	4,723,667	3,952,238	3,952,238
Legal Debt margin	22,740,586	22,481,048	22,643,527	24,608,902	25,727,992	27,629,456	24,649,453	27,004,380	22,120,094	23,329,462
Total Net Debt Applicable to limit as a percentage of Debt Limit	14%	14%	15%	12%	12%	9%	12%	15%	15%	14%

Legal Debt Margin Calculation for 2024	
Assessed Value	$ 83,343,196
Motor-Vehicle K.S.A. 79-5113	7,595,805
Total Assessed Value	$ 90,939,001
Debt Limit-Approximately 30% of Assessed Value (K.S.A.10-308)	$ 27,281,700
Bonded Indebtedness (including temporary notes)	28,425,000
Less Exempt Debt	24,447,323
Total Amount Applicable to Debt Limit	3,977,677
Legal Debt Margin	$ 23,304,023

Source: City Financials
Raymond James & Associates

City Of Mulvane, Kansas
Electric Revenue Bonds
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Electric Revenue Bonds						
Year	Gross Revenues	Less Operating Expenses (1)	Net Available Revenue	Principal	Interest	Total	Coverage (2)
2015	$ 4,447,561	$ 4,165,396	$ 282,165	$ -	$ 68,223	$ 68,223	4.14
2016	4,870,084	4,189,546	680,538	-	-	-	-
2017	4,890,700	4,272,950	617,750	-	-	-	-
2018	5,327,706	4,522,210	805,496	-	-	-	-
2019	5,101,021	4,164,582	936,439	-	-	-	-
2020	4,604,294	3,768,563	835,731	-	-	-	-
2021	5,355,835	4,039,406	1,316,429	-	-	-	-
2022	6,309,055	5,178,186	1,130,869	-	-	-	-
2023	5,310,219	4,729,493	580,726	-	-	-	-
2024	5,990,515	5,028,341	962,174	-	-	-	-

Source: City Financials

(1) Total Operating Expenses exclusive of Depreciation and Amortization Expenses

(2) The Revenue Bond Resolution's minimum coverage requirement was 1.25. Coverage is computed on the combined utility systems, as per the Revenue Bond Resolution and was 4.37 for 2015, the last year the Revenue Bonds were outstanding.

City Of Mulvane, Kansas
Pledged- Revenue Coverage - Water Utility
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Water Revenue Bonds						
Year	Gross Revenues	Less Operating Expenses (1)	Net Available Revenue	Principal	Interest	Total	Coverage (2)
2015	$ 1,098,471	$ 990,699	$ 107,772	$ -	$ -	$ -	-
2016	1,109,000	911,817	197,183	-	-	-	-
2017	1,086,432	915,373	171,059	-	-	-	-
2018	1,122,746	956,248	166,498	-	-	-	-
2019	1,103,930	895,491	208,439	-	-	-	-
2020	1,117,282	913,379	203,903	-	-	-	-
2021	1,063,417	984,734	78,683	-	-	-	-
2022	1,141,258	950,409	190,849	-	-	-	-
2023	1,181,080	863,935	317,145	-	-	-	-
2024	1,182,261	1,321,048	(138,787)	-	-	-	-

Source: City Financials

(1) Total Operating Expenses exclusive of Depreciation and Amortization Expenses

(2) The Revenue Bond Resolution's minimum coverage requirement was 1.25. Coverage is computed on the combined utility systems, as per the Revenue Bond Resolution and was 4.37 for 2015, the last year the Revenue Bonds were outstanding.

City Of Mulvane, Kansas
Pledged- Revenue Coverage - Wastewater Utility
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Wastewater Revenue Bonds						
Year	Gross Revenues	Less Operating Expenses (1)	Net Available Revenue	Principal	Interest	Total	Coverage (2)
2015	$ 1,743,369	$ 865,676	$ 877,693	$ 85,000	$ 122,717	$ 207,717	4.23
2016	1,974,679	881,875	1,092,804	-	-	-	-
2017	1,878,946	858,739	1,020,207	-	-	-	-
2018	1,815,209	928,471	886,738	-	-	-	-
2019	1,799,116	963,707	835,409	-	-	-	-
2020	1,765,221	910,656	854,565	-	-	-	-
2021	1,702,266	1,056,968	645,298	-	-	-	-
2022	1,709,202	1,623,255	85,947	-	-	-	-
2023	1,766,074	1,116,871	649,203	-	-	-	-
2024	1,741,815	1,413,140	328,675	-	-	-	-

Source: City Financials

(1) Total Operating Expenses exclusive of Depreciation and Amortization Expenses

(2) The Revenue Bond Resolution's minimum coverage requirement was 1.25. Coverage is computed on the combined utility systems, as per the Revenue Bond Resolution and was 4.37 for 2015, the last year the Revenue Bonds were outstanding.

City Of Mulvane, Kansas
Pledged- Revenue Coverage - Storm Water Utility
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Storm Water Revenue Bonds						
Year	Gross Revenues	Less Operating Expenses (1)	Net Available Revenue	Principal	Interest	Total	Coverage (2)
2015	$ 31,961	$ 92,865	$ (60,904)	$ -	$ -	$ -	-
2016	34,974	46,094	(11,120)	-	-	-	-
2017	42,001	45,825	(3,824)	-	-	-	-
2018	42,694	19,300	23,394	-	-	-	-
2019	61,565	46,389	15,176	-	-	-	-
2020	43,288	8,435	34,853	-	-	-	-
2021	43,410	7,608	35,802	-	-	-	-
2022	44,405	2,493	41,912	-	-	-	-
2023	66,901	26,486	40,415	-	-	-	-
2024	51,987	34,038	17,949	-	-	-	-

Source: City Financials

(1) Total Operating Expenses exclusive of Depreciation and Amortization Expenses

(2) The Revenue Bond Resolution's minimum coverage requirement was 1.25. Coverage is computed on the combined utility systems, as per the Revenue Bond Resolution and was 4.37 for 2015, the last year the Revenue Bonds were outstanding.

City Of Mulvane, Kansas
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Population	Personal Income (thousands)	Per Capita Income	Median Age	School Enrollment	Unemployment Rate	
						Sedgwick County	Sumner County
2015	6,289	181,934	28,929	39.30	1,900	4.80%	4.50%
2016	6,314	184,432	29,210	38.80	1,821	4.40%	4.10%
2017	6,359	185,886	29,232	35.00	1,784	4.20%	3.80%
2018	6,416	190,658	29,716	36.50	1,874	3.80%	3.50%
2019	6,520	192,953	29,594	42.60	1,781	3.50%	3.40%
2020	6,045	176,012	29,117	38.90	1,781	8.50%	8.00%
2021	6,587	199,006	30,212	38.60	2,184	4.60%	4.20%
2022	6,672	222,144	33,295	37.60	1,817	3.10%	3.00%
2023	7,226	239,397	33,130	41.60	1,844	2.00%	2.20%
2024	7,016	249,909	35,620	41.70	1,844	3.80%	3.90%

Source: Kansas Division of Budget
USD #263
U.S. Department of Labor
City Data.com
U.S. Census Bureau
World Population Review
GeoStat.org

City Of Mulvane, Kansas
Principal Employers
Current Year and Nine Years Ago

	2024			2015		
Employer	Employees	Rank	% of Total City Population	Employees	Rank	% of Total City Population
Kansas Star Casino	600	1	8.55%	826	1	13.14%
USD #263	330	2	4.70%	323	2	5.14%
City of Mulvane	74	3	1.05%	76	4	1.21%
Villa Maria Inc	102	4	1.45%	102	3	1.62%
Cowley College	55	5	0.78%	50	5	0.80%
Dillons Food Store	45	6	0.64%	45	6	0.72%
Carson Bank	40	7	0.57%	39	7	0.62%
Bufco Engineers	39	8	0.56%	Not Available		
KMI	35	9	0.50%	Not Available		
Mulvane Coop	5	10	0.07%	20	10	0.32%
Maria Court	Not Available			25	8	0.40%
Wolfe Machine	Not Available			24	9	0.38%
	1,322		18.89%	1,530		24.35%

Note: Employment for only the City of Mulvane is not tracked by any City, County or State agency. Employees by employer obtained by direct solicitation from the major employers by City personnel.

City Of Mulvane, Kansas
Fulltime Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
Administration	8	9	9	9	9	7	10	9	10	8
Police Department	15	14	15	15	15	15	16	14	14	15
Police Dispatchers	6	6	6	6	6	8	6	6	6	6
Emergency Services	19	20	20	20	20	20	20	20	19	20
Public Works	9	10	12	12	12	12	11	12	12	11
Electric	9	8	7	7	7	7	8	7	6	6
Water	4	4	4	3	3	3	2	2	2	3
Wastewater	4	4	4	4	4	4	4	4	4	4
Senior Center	-	-	-	-	-	-	-	-	-	1
Total	74	75	77	76	76	76	77	74	73	74

Source: City's Annual Report from City's Individual Department Supervisors

City Of Mulvane, Kansas
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/ Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police										
Calls for Service	4,138	4,202	4,459	4,264	4,387	3,802	3,438	3,489	2,995	3,530
Moving Citations	959	921	816	570	663	534	560	447	385	315
DUI Arrests	35	17	22	12	14	21	15	8	14	19
Arrests	424	453	386	352	423	349	442	378	316	263
Emergency Services										
Fire & Rescue Calls	384	426	412	430	462	378	377	563	530	294
Ambulance Calls	1,094	1,195	1,263	1,253	1,350	1,168	1,280	1,413	1,340	1,405
Electric										
New Connections	7	14	44	16	17	31	26	68	19	13
Average Daily Usage (mWh/Day)	115	114	122	124	124	93	97	105	126	132
Peak Daily Usage (KW)	12,700	12,800	13,200	12,800	12,800	10,270	10,996	11,204	14,939	14,094
Water										
New Connections	7	14	29	13	18	9	29	65	15	8
Average Daily Consumption (Gallons)	594,296	496,153	497,916	514,068	491,983	441,411	456,000	488,148	535,041	529,250
Peak Daily Consumption (Gallons)	1,211,000	888,060	1,020,000	1,104,000	876,030	866,000	866,000	1,095,000	1,249,000	1,063,000
Wastewater										
Average Daily Sewage Treatment	434,833	446,000	419,712	474,610	516,380	422,537	405,959	391,863	397,041	451,326

Source: City's Annual Report from City's Individual Department Supervisors

City Of Mulvane, Kansas
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/ Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police										
Police Station	1	1	1	1	1	1	1	1	1	1
Patrol Units	11	11	11	11	11	11	11	11	12	12
Fire/EMS										
Fire Station	2	2	2	2	2	2	2	2	2	2
Fire & Rescue Trucks	12	12	12	12	12	12	12	12	12	13
Ambulances/supporting units	4	4	4	4	4	4	4	4	6	6
Parks & Recreation										
Acreage	70	70	70	70	70	70	71	71	71	71
Neighborhood Parks	16	16	16	16	16	16	17	17	17	17
Sports Complex	1	1	1	1	1	1	1	1	1	1
Swimming Pool	1	1	1	1	1	1	1	1	1	1
Sr. Center	1	1	1	1	1	1	1	1	1	1
Library	1	1	1	1	1	1	1	1	1	1
Streets										
Streets (Miles)	38	38	38	43	43	43	45	45	45	45
Traffic Signals	3	3	3	3	3	3	3	3	3	4
Electric										
Power Plant	2	1	1	1	1	1	1	1	1	1
Miles of Line	33	34	34	34	34	35	36	36	36	36
Generating Capacity (kw)	16,600	8,200	8,200	8,200	8,200	8,200	4,100	4,100	4,100	8,200
Water										
Water Mains (Miles)	39	40	40	40	40	41	41	41	41	41
Fire Hydrants	221	256	256	286	286	294	294	294	295	295
Storage Capacity (kgal)	800	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300
Wastewater										
Sanitary Sewers (Miles)	34	35	35	35	35	36	36	36	36	36
Storm Sewers (Miles)	1	17	17	17	17	17	18	18	18	18
Treatment Capacity (mgd)	1	1	1	1	1	0	3	3	3	3
Lift Stations	5	4	4	4	4	4	4	4	4	4

Source: City's Annual Report from City's Individual Department Supervisors