CITY OF MOUNT HOPE, KANSAS

Financial Statement

For the Year Ended December 31, 2024

City of Mount Hope, Kansas

For the Year Ended December 31, 2024

CONTENTS

		Page
Independent Auditor's Report		1-3
Financial Section		
Summary Statement of Receipts, Expenditures and Unencumbered Cash – Regulatory Basis	Statement 1	4
Notes to Financial Statement		5-11
Regulatory – Required Supplementary Information		
Summary of Expenditures – Actual and Budget – Regulatory Basis	Schedule 1	12
Schedule of Receipts and Expenditures – Actual and Budget – Regulatory Basis	Schedule 2	
General Fund		13-14
Special Purpose Funds		15-19
Bond and Interest Fund		20
Business Funds		21-25
Trust Fund		26
Schedule of Receipts and Expenditures – Actual – Regulatory Basis	Schedule 3	
Related Municipal Entity		27
Summary of Receipts and Disbursements – Regulatory Basis	Schedule 4	
Agency Funds		28

Knudsen Monroe & Company LLC

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INDEPENDENT AUDITOR'S REPORT

City Council
City of Mount Hope
Mount Hope, Kansas

Adverse and Unmodified Opinions

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

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

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

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2024 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-actual-related municipal entity and the summary of regulatory basis receipts and disbursements-agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2024 basic financial statement, but are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 information has been subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the 2024 basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated May 8, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget and the schedule of regulatory basis receipts and expenditures-actual-related municipal entity for the year ended December 31, 2024 (Schedules 2 and 3 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the 2024 basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Krueden, Monroe, & Company LLC

Certified Public Accountants
Newton, Kansas
May 27, 2025

City of Mount Hope, Kansas

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH

Regulatory Basis

For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	$ 182,288	812,370	683,891	310,767	21,210	331,977
Special Purpose Funds						
Employee Benefit	54,496	83,162	121,794	15,864	-	15,864
Library	-	27,899	27,413	486	386	872
Special Street and Highway	252,594	95,513	-	348,107	-	348,107
Equipment Replacement						
Police	56,034	30,500	34,078	52,456	-	52,456
Fire	63,276	41,861	75,822	29,315	-	29,315
Utility	16,136	21,500	-	37,636	61,702	99,338
ARPA Grant	109,033	191	32,005	77,219	12,000	89,219
Bond and Interest Fund	508	57,200	54,000	3,708	-	3,708
Business Funds						
Electric	188,960	835,324	737,551	286,733	2,045	288,778
Sewer	18,812	93,367	96,318	15,861	6,289	22,150
Solid Waste	26,620	117,683	103,594	40,709	24	40,733
Water	14,408	112,838	93,169	34,077	370	34,447
Electric Maintenance Reserve	63,551	-	-	63,551	-	63,551
Sewer Reserve	10,340	-	-	10,340	-	10,340
Water Reserve	44,730	-	-	44,730	-	44,730
Trust Fund						
Special Law Enforcement Trust Fund	1,289	-	-	1,289	-	1,289
Related Municipal Entity						
Library Board	60,751	36,914	32,396	65,269	1,579	66,848
Total Reporting Entity						
(Excluding Agency funds)	$ 1,163,826	2,366,322	2,092,031	1,438,117	105,605	1,543,722

Composition of Cash	
Cash on hand	$ 200
First National Bank of Hutchinson	
Checking	99,383
Insured Cash Sweep (ICS)	910,032
Money Market	67,545
Certificates of Deposit	4,568
Legacy Bank	
Checking	89,218
Savings	13,138
Certificate of Deposit	293,418
Money Market	23,612
First National Bank of Hutchinson, Library	66,848
Total Cash	1,567,962
Less Agency Funds per Schedule 4	24,240
Total Reporting Entity	$ 1,543,722

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

The City of Mount Hope is a municipal corporation governed by an elected five-member council. This regulatory financial statement presents the City of Mount Hope (City) and its related municipal entity. The related municipal entity is included in the City's reporting entity because it was established to benefit the City and/or its constituents.

Library Board – The City of Mount Hope Library Board operates the City's public library. The City provides funding for the library through special purpose and general fund appropriations. Acquisition or disposition of real property by the Board must be approved by the City. Bond issuances must also be approved by the City.

Regulatory Basis Fund Types

General Fund – used to account for all resources except those required to be accounted for in another fund.

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

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

Business Fund – used to account in whole or in part for fees charged to users of the goods or services (i.e., water fund, electric fund, etc.).

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

Agency Fund – used to report assets held by the City in a purely custodial capacity (i.e., sales tax collection account).

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary Information

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

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

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

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

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

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

A legal operating budget is not required for Capital Project Funds, Equipment Reserve Funds, Business Reserve Funds, Trust Funds or Agency Funds.

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

Reimbursements

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

2. DEPOSITS AND INVESTMENTS

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

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

Concentration of Credit Risk

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

Custodial Credit Risk - Deposits

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

At December 31, 2024, the City's carrying amount of deposits, including its related municipal entity, was $1,567,762 and the bank balance was $1,582,544. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $1,413,158 was covered by federal depository insurance and $169,386 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Insured Cash Sweep (ICS)

The City invests in an Insured Cash Sweep account, which is a service that breaks up large deposits and places them across a network of banks and savings associations around the United States. This allows the City to deal with a single bank that participates in ICS but avoid having funds above the FDIC deposit insurance limits in one bank.

3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

Management is not aware of any statutory violation incurred in the year ended December 31, 2024.

4. OPERATING LEASE

At the end of the year, the City entered into an operating lease agreement for a copier for a total of 63 months, with payments to begin in February 2025. Under this agreement, the future scheduled minimum payments are as follows:

2025	$ 2,529
2026	2,759
2027	2,759
2028	2,759
2029	2,759
2030	920

5. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions /Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2010	4.00%	06/29/10	$ 685,000	12/01/30	$ 225,000	-	45,000	180,000	9,000
Finance Leases									
First National Bank	3.75%	05/21/14	500,000	05/21/24	27,147	-	27,147	-	190
Freightliner Tanker Truck	3.00%	07/19/19	77,034	04/25/25	26,930	-	13,304	13,626	815
Polaris Ranger 2022	3.00%	08/11/22	14,429	08/15/27	11,913	-	2,851	9,062	360
Larsen Community Center	4.95%	07/26/23	28,500	07/26/28	28,500	-	5,147	23,353	1,371
					94,490	-	48,449	46,041	2,736
Total contractual indebtedness					$ 319,490	-	93,449	226,041	11,736

Current maturities of long-term debt and interest for the next six years through maturity are as follows:

	Year ending December 31						
	2025	2026	2027	2028	2029	2030	Total
Principal							
General Obligation Bonds	$ 55,000	25,000	25,000	25,000	25,000	25,000	180,000
Finance Leases	22,014	8,675	9,073	6,279	-	-	46,041
Total principal	77,014	33,675	34,073	31,279	25,000	25,000	226,041
Interest							
General Obligation Bonds	7,200	5,000	4,000	3,000	2,000	1,000	22,200
Finance Leases	1,828	1,052	655	238	-	-	3,773
Total interest	9,028	6,052	4,655	3,238	2,000	1,000	25,973
Total principal and interest	$ 86,042	39,727	38,728	34,517	27,000	26,000	252,014

6. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Special Street and Highway	K.S.A. 12-1,119	$ 40,000
General	Equipment Replacement-Police	K.S.A. 12-1,117	30,000
General	Equipment Replacement-Fire	K.S.A. 12-1,117	22,500
Electric	General	K.S.A. 12-825d	40,000
Electric	Employee Benefit	K.S.A. 12-825d	40,000
Electric	Equipment Replacement-Utility	K.S.A. 12-825d	8,000
Sewer	Equipment Replacement-Utility	K.S.A. 12-825d	8,500
Sewer	Bond and Interest	K.S.A. 12-825d	16,500
Water	Bond and Interest	K.S.A. 12-825d	18,000
Water	Equipment Replacement-Utility	K.S.A. 12-825d	5,000

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post-Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. Each retiree pays the full amount of the applicable premium.

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

Death and Disability Other Post-Employment Benefits

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

Compensated Absences

Full-time employees earn paid vacation according to the following schedule:

Years of continuous service	0 to 5	5 to 10	10 to 20	20+
Hours earned each month	6.66	8.50	10.00	13.20
Maximum hours of accumulation	80.00	104.00	120.00	160.00

Unused vacation time is paid to employees upon termination. Unused vacation time has not been recorded as a liability in the accompanying financial statement.

Full-time employees earn eight hours of sick leave for each month of service which can be accumulated to a maximum of 480 hours. Unused sick leave is not paid to employees upon termination. Unused sick leave has not been recorded as a liability in the accompanying financial statement.

8. DEFINED BENEFIT PENSION PLAN

Plan Description

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

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $26,348 for the year ended December 31, 2024.

Net Pension Liability

At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $258,540. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

9. 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 has purchased commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

9. RISK MANAGEMENT (continued)

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

10. DATE OF MANAGEMENT REVIEW

Management has performed an analysis of the activities and transactions subsequent to December 31, 2024, to determine the need for any adjustments to and/or disclosures within the audited financial statement. Management has performed their analysis through May 27, 2025, which is the date at which the financial statement was available to be issued.

CITY OF MOUNT HOPE

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2024

City of Mount Hope, Kansas

SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
GENERAL FUND	$ 928,598	-	928,598	683,891	(244,707)
SPECIAL PURPOSE FUNDS					
Employee Benefit	190,400	-	190,400	121,794	(68,606)
Library	28,395	-	28,395	27,413	(982)
Special Street and Highway	323,893	-	323,893	-	(323,893)
Ambulance	4,000	-	4,000	-	(4,000)
BOND AND INTEREST FUND	54,000	-	54,000	54,000	-
BUSINESS FUNDS					
Electric	928,300	-	928,300	737,551	(190,749)
Sewer	105,529	-	105,529	96,318	(9,211)
Solid Waste	105,500	-	105,500	103,594	(1,906)
Water	137,000	-	137,000	93,169	(43,831)

City of Mount Hope, Kansas

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Ad valorem property tax	$ 224,913	327,888	354,779	(26,891)
Delinquent tax	5,471	7,284	20,000	(12,716)
Vehicle tax	33,404	36,065	36,046	19
State assessed utilities tax	8,450	11,204	8,000	3,204
Local sales tax	172,244	177,178	175,000	2,178
City sales tax	-	13,995	-	13,995
Township payments	13,636	-	17,000	(17,000)
Fines and fees	36,325	36,760	38,492	(1,732)
Fire protection fees	3,000	-	6,000	(6,000)
Licenses and permits	6,901	5,850	12,000	(6,150)
Franchise tax	22,581	18,674	23,000	(4,326)
Interest	11,563	36,967	3,500	33,467
Late charges	14,634	22,861	24,500	(1,639)
Swimming pool	8,454	8,640	10,507	(1,867)
Neighborhood revitalization	4,161	9,116	8,500	616
Larsen Community Center	7,272	20,945	-	20,945
Other income and reimbursements	37,195	38,943	43,500	(4,557)
Transfers from				
Electric	85,600	40,000	40,000	-
Water	3,453	-	-	-
Total Receipts	699,257	812,370	820,824	(8,454)
EXPENDITURES, page 14	651,709	683,891		
Receipts over (under) expenditures	47,548	128,479		
UNENCUMBERED CASH, beginning	134,740	182,288		
UNENCUMBERED CASH, ending	$ 182,288	310,767		

City of Mount Hope, Kansas

General Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EXPENDITURES				
Administrative	$ 123,180	117,511	130,000	(12,489)
General business	18,591	66,003	42,236	23,767
Police	167,537	183,451	204,722	(21,271)
Fire	44,856	42,523	66,450	(23,927)
Ambulance subsidy	54,743	54,969	55,000	(31)
Swimming pool	67,671	15,881	77,700	(61,819)
Court	16,302	15,403	19,038	(3,635)
Park department	35,728	20,092	55,002	(34,910)
Ball park	1,936	1,627	4,300	(2,673)
Building Maintenance	1,058	8,600	30,000	(21,400)
Streets	3,477	6,901	55,000	(48,099)
Community projects	5,456	5,502	15,000	(9,498)
Economic development	2,067	2,165	17,000	(14,835)
Planning/zoning	-	-	5,000	(5,000)
Code enforcement	4,477	5,349	10,000	(4,651)
Library	9,772	1,051	8,000	(6,949)
Neighborhood revitalization	9,622	14,589	25,000	(10,411)
Larsen Community Center	7,236	29,774	-	29,774
Tree board	-	-	1,650	(1,650)
Recreation Department	-	-	15,000	(15,000)
Transfer to				
Special Street and Highway	30,500	40,000	40,000	-
Equipment Replacement-Police	25,000	30,000	30,000	-
Equipment Replacement-Fire	22,500	22,500	22,500	-
Total Expenditures	$ 651,709	683,891	928,598	(244,707)

City of Mount Hope, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
EMPLOYEE BENEFIT				
RECEIPTS				
Ad valorem property tax	$ 68,466	-	-	-
Delinquent tax	1,401	2,055	3,000	(945)
State assessed utility tax	2,572	-	3,500	(3,500)
Vehicle tax	8,651	10,946	10,972	(26)
Interest and other	22,406	30,161	43,500	(13,339)
Transfer from Electric	60,000	40,000	40,000	-
Total Receipts	163,496	83,162	100,972	(17,810)
EXPENDITURES				
Health insurance premiums	95,780	60,321	95,000	(34,679)
Unemployment tax	491	(41)	300	(341)
KPERS	24,001	19,903	30,000	(10,097)
Social security	24,109	18,748	38,000	(19,252)
Insurance claims paid	21,586	22,863	27,000	(4,137)
Miscellaneous	-	-	100	(100)
Total Expenditures	165,967	121,794	190,400	(68,606)
Receipts over (under) expenditures	(2,471)	(38,632)		
UNENCUMBERED CASH, beginning	56,967	54,496		
UNENCUMBERED CASH, ending	$ 54,496	15,864		

City of Mount Hope, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
LIBRARY				
RECEIPTS				
Ad valorem property tax	$ 16,377	23,763	25,712	(1,949)
Delinquent tax	657	650	-	650
State assessed utility tax	616	813	-	813
Vehicle tax	3,857	2,673	2,624	49
Total Receipts	21,507	27,899	28,336	(437)
EXPENDITURES				
Appropriations to Library Board	25,009	27,413	28,395	(982)
Receipts over (under) expenditures	(3,502)	486		
UNENCUMBERED CASH, beginning	3,502	-		
UNENCUMBERED CASH, ending	$ -	486		

City of Mount Hope, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SPECIAL STREET AND HIGHWAY				
RECEIPTS				
State payments	$ 21,438	21,771	21,670	101
County payments	9,443	9,532	9,550	(18)
City sales tax	-	24,210	-	24,210
Transfer from General	30,500	40,000	40,000	-
Total Receipts	61,381	95,513	71,220	24,293
EXPENDITURES				
Contractual services	-	-	300,000	(300,000)
Commodities	-	-	23,893	(23,893)
Total Expenditures	-	-	323,893	(323,893)
Receipts over (under) expenditures	61,381	95,513		
UNENCUMBERED CASH, beginning	191,213	252,594		
UNENCUMBERED CASH, ending	$ 252,594	348,107		
AMBULANCE				
RECEIPTS				
County Health Tax	$ -	-	4,000	(4,000)
EXPENDITURES				
Contractual services	-	-	4,000	(4,000)
Receipts over (under) expenditures	-	-		
UNENCUMBERED CASH, beginning	-	-		
UNENCUMBERED CASH, ending	$ -	-		

City of Mount Hope, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
EQUIPMENT REPLACEMENT-POLICE		
RECEIPTS		
Reimbursements	$ -	500
Transfer from General	25,000	30,000
Total receipts	25,000	30,500
EXPENDITURES		
Capital outlay	-	34,078
Capital outlay - principal	392	-
Capital outlay - interest	108	-
Total expenditures	500	34,078
Receipts over (under) expenditures	24,500	(3,578)
UNENCUMBERED CASH, beginning	31,534	56,034
UNENCUMBERED CASH, ending	$ 56,034	52,456
EQUIPMENT REPLACEMENT-FIRE		
RECEIPTS		
Other income	$ 4,001	19,361
Transfer from General	22,500	22,500
Total receipts	26,501	41,861
EXPENDITURES		
Capital outlay	-	61,703
Capital outlay - principal	12,915	13,304
Capital outlay - interest	1,204	815
Total expenditures	14,119	75,822
Receipts over (under) expenditures	12,382	(33,961)
UNENCUMBERED CASH, beginning	50,894	63,276
UNENCUMBERED CASH, ending	$ 63,276	29,315

City of Mount Hope, Kansas

Special Purpose Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
EQUIPMENT REPLACEMENT-UTILITY		
RECEIPTS		
Proceeds from sale of equipment	$ 500	-
Transfer from		
Electric Fund	8,000	8,000
Sewer Fund	-	8,500
Water Fund	-	5,000
Total receipts	8,500	21,500
EXPENDITURES	-	-
Receipts over (under) expenditures	8,500	21,500
UNENCUMBERED CASH, beginning	7,636	16,136
UNENCUMBERED CASH, ending	$ 16,136	37,636
ARPA GRANT		
RECEIPTS		
Interest income	$ 226	191
Total receipts	226	191
EXPENDITURES	13,505	32,005
Receipts over (under) expenditures	(13,279)	(31,814)
UNENCUMBERED CASH, beginning	122,312	109,033
UNENCUMBERED CASH, ending	$ 109,033	77,219

City of Mount Hope, Kansas

Bond and Interest Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
RECEIPTS				
Special assessments	$ 23,457	22,700	25,000	(2,300)
Transfer from				
Sewer	20,000	16,500	20,000	(3,500)
Water	11,000	18,000	25,000	(7,000)
Total Receipts	54,457	57,200	70,000	(12,800)
EXPENDITURES				
Principal	45,000	45,000	45,000	-
Interest	10,800	9,000	9,000	-
Total Expenditures	55,800	54,000	54,000	-
Receipts over (under) expenditures	(1,343)	3,200		
UNENCUMBERED CASH, beginning	1,851	508		
UNENCUMBERED CASH, ending	$ 508	3,708		

City of Mount Hope, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
ELECTRIC				
RECEIPTS				
Sales to consumers	$ 786,734	830,743	860,000	(29,257)
Reimbursements	-	-	30,000	(30,000)
Collections and other	5,597	4,581	12,217	(7,636)
Total Receipts	792,331	835,324	902,217	(66,893)
EXPENDITURES				
Personnel services	45,156	37,441	70,000	(32,559)
Contractual services	31,593	33,811	30,000	3,811
Commodities	27,631	38,098	40,000	(1,902)
Wholesale electricity	475,517	512,061	675,000	(162,939)
Lease purchase principal	64,038	27,860	24,000	3,860
Lease purchase interest	2,557	280	1,300	(1,020)
Transfer to				
General	85,600	40,000	40,000	-
Employee Benefit	60,000	40,000	40,000	-
Equipment Replacement-Utility	8,000	8,000	8,000	-
Total Expenditures	800,092	737,551	928,300	(190,749)
Receipts over (under) expenditures	(7,761)	97,773		
UNENCUMBERED CASH, beginning	196,721	188,960		
UNENCUMBERED CASH, ending	$ 188,960	286,733		

City of Mount Hope, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SEWER				
RECEIPTS				
Sales to consumers	$ 83,425	93,367	93,000	367
Other	-	-	5,100	(5,100)
Total Receipts	83,425	93,367	98,100	(4,733)
EXPENDITURES				
Personnel services	30,944	27,797	34,000	(6,203)
Contractual services	13,210	22,641	17,000	5,641
Commodities	24,077	20,077	18,029	2,048
Lease purchase principal	949	713	-	713
Lease purchase interest	262	90	-	90
Transfer to				
Equipment Replacement-Utility	-	8,500	8,500	-
Bond & Interest	20,000	16,500	20,000	(3,500)
Sewer Reserve	-	-	8,000	(8,000)
Total Expenditures	89,442	96,318	105,529	(9,211)
Receipts over (under) expenditures	(6,017)	(2,951)		
UNENCUMBERED CASH, beginning	24,829	18,812		
UNENCUMBERED CASH, ending	$ 18,812	15,861		

City of Mount Hope, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
SOLID WASTE				
RECEIPTS				
Sales to consumers	$ 87,844	113,499	101,000	12,499
Miscellaneous	3,768	4,179	-	4,179
Other	-	5	860	(855)
Total Receipts	91,612	117,683	101,860	15,823
EXPENDITURES				
Personnel services	2,500	6,270	8,500	(2,230)
Contractual services	73,101	97,324	97,000	324
Total Expenditures	75,601	103,594	105,500	(1,906)
Receipts over (under) expenditures	16,011	14,089		
UNENCUMBERED CASH, beginning	10,609	26,620		
UNENCUMBERED CASH, ending	$ 26,620	40,709		

City of Mount Hope, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
WATER				
RECEIPTS				
Sales to consumers	$ 110,799	112,838	130,000	(17,162)
Other	-	-	7,000	(7,000)
Total Receipts	110,799	112,838	137,000	(24,162)
EXPENDITURES				
Personnel services	20,221	24,564	30,000	(5,436)
Contractual services	34,346	31,396	35,000	(3,604)
Commodities	29,615	13,406	42,000	(28,594)
Lease purchase principal	392	713	-	713
Lease purchase interest	108	90	-	90
Transfer to				
General	3,453	-	-	-
Equipment Replacement-Utility	-	5,000	5,000	-
Bond and Interest	11,000	18,000	25,000	(7,000)
Total Expenditures	99,135	93,169	137,000	(43,831)
Receipts over (under) expenditures	11,664	19,669		
UNENCUMBERED CASH, beginning	2,744	14,408		
UNENCUMBERED CASH, ending	$ 14,408	34,077		

City of Mount Hope, Kansas

Business Funds

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
ELECTRIC MAINTENANCE RESERVE		
RECEIPTS	$ -	-
EXPENDITURES	-	-
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	63,551	63,551
UNENCUMBERED CASH, ending	$ 63,551	63,551
SEWER RESERVE		
RECEIPTS	$ -	-
EXPENDITURES	-	-
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	10,340	10,340
UNENCUMBERED CASH, ending	$ 10,340	10,340
WATER RESERVE		
RECEIPTS	$ -	-
EXPENDITURES	-	-
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	44,730	44,730
UNENCUMBERED CASH, ending	$ 44,730	44,730

City of Mount Hope, Kansas

Trust Fund

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
SPECIAL LAW ENFORCEMENT TRUST FUND		
RECEIPTS	$ -	-
EXPENDITURES	-	-
Receipts over (under) expenditures	-	-
UNENCUMBERED CASH, beginning	1,289	1,289
UNENCUMBERED CASH, ending	$ 1,289	1,289

City of Mount Hope, Kansas

Related Municipal Entity

SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL
Regulatory Basis

For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023	2024
LIBRARY BOARD		
RECEIPTS		
City of Mount Hope	$ 25,010	24,930
SCKLS and other grants	9,374	4,874
State of Kansas	281	286
Township appropriation	6,855	6,789
Interest	6	8
Other	140	27
Total Receipts	41,666	36,914
EXPENDITURES		
Personnel services	20,393	22,259
Books, periodicals and materials	5,189	6,607
Operating supplies and commodities	1,357	1,469
Telephone and utilities	2,320	2,061
Total Expenditures	29,259	32,396
Receipts over (under) expenditures	12,407	4,518
UNENCUMBERED CASH, beginning	48,344	60,751
UNENCUMBERED CASH, ending	$ 60,751	65,269

City of Mount Hope, Kansas

Agency Funds

SUMMARY OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis

For the Year Ended December 31, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
AMBULANCE ESCROW				
DEPARTMENT OF LABOR	$ 4,562	5	-	4,567
METER DEPOSITS	17,397	9,000	6,724	19,673
	$ 21,959	9,005	6,724	24,240