# CITY OF HOLCOMB, KANSAS

## REGULATORY BASIS FINANCIAL STATEMENT

## FOR THE YEAR ENDED DECEMBER 31, 2025

CITY OF HOLCOMB, KANSAS

REGULATORY BASIS FINANCIAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025

TABLE OF CONTENTS


INTRODUCTORY SECTION

Title Page
Table of Contents

FINANCIAL SECTION

Independent Auditor's Report 1-3

STATEMENT 1
Summary Statement of Receipts, Expenditures and Unencumbered Cash 4

Notes to the Financial Statement 5-12

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1
Summary of Expenditures - Actual and Budget 14

SCHEDULE 2
Schedule of Receipts and Expenditures -

General Fund 15-16
Police Fund 17
Fire Fund 18
Special Highway Fund 19
Special Park Fund 20
Equipment Reserve Fund 21
Capital Improvement Reserve Fund 22
Health Insurance Reserve Fund 23
Asset Forfeiture Fund 24
Community Park Day Fund 25
DARE Program Fund 26
Bond and Interest Fund 27
Water Utility Fund 28
Sewer Utility Fund 29
Water Depreciation Reserve Fund 30
Sewer Reserve Fund 31
Customer Deposits Fund 32
Solid Waste Utility Fund 33
Storm Sewer Utility Fund 34

OTHER INFORMATION

Graphs 36-38

LEWIS, HOOPER & DICK LLC
certified public accountants

# INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council Members
City of Holcomb, Kansas

**Report on the Audit of the Financial Statement**

***Opinions***

We have audited the regulatory basis fund summary statement of receipts, expenditures and unencumbered cash of the City of Holcomb, Kansas (the City), a municipality, as of and for the year ended December 31, 2025, and the related notes to the financial statement.

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the basis of accounting practices prescribed or permitted by the State of Kansas to demonstrate compliance with the *Kansas Municipal Audit and Accounting Guide's (KMAAG)* regulatory basis of accounting and budget laws as described in Note 1.

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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the City as of December 31, 2025, or changes in net position and cash flows thereof for the year then ended.

***Basis for Opinions***

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

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles
As described in Note 1 of the financial statement, the financial statement is prepared by the City on the basis of accounting practices prescribed or permitted by the State of Kansas to demonstrate compliance with the *KMAAG*'s regulatory basis of accounting and budget laws, 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 and pervasive.

***Responsibilities of Management for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the accounting practices prescribed or permitted by the State of Kansas to demonstrate compliance with the *KMAAG*'s regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

***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 and the *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 statement.

In performing an audit in accordance with GAAS and the *KMAAG*, 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 regulatory basis fund summary statement of receipts, expenditures and unencumbered cash (the financial statement) as a whole. The regulatory basis summary of expenditures - actual and budget, and the regulatory basis individual fund schedules of receipts and expenditures (Schedules 1 and 2 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the financial statement; however, they are required to be presented under the provisions of the *KMAAG*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used

to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with GAAS and the *KMAAG*. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with GAAS and the *KMAAG*, the financial statement of the City as of and for the year ended December 31, 2024, (not presented herein), and have issued our report thereon dated April 15, 2025, which contained an unmodified opinion on the financial statement. The 2024 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/municipal-audits. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures for the year ended December 31, 2025, (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the financial statement. Such 2024 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 2024 financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 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 financial statement or to the 2024 financial statement itself, and other additional procedures in accordance with GAAS and the *KMAAG*. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the financial statement as a whole for the year ended December 31, 2024, on the basis of accounting described in Note 1.

***Other Information***

Management is responsible for the other information included in the financial statement. The other information comprises the other information section (Graphs as listed in the table of contents) but does not include the financial statement and our auditor's report thereon. Our opinions on the financial statement 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 financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statement, 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.

Lewis, Hooper + Dick, LLC

LEWIS, HOOPER & DICK, LLC

February 25, 2026

CITY OF HOLCOMB, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2025

| Fund | Unencumbered Cash 01/01/25 | Receipts | Expenditures | Unencumbered Cash 12/31/25 | Add Payables and Encumbrances | Treasurer's Cash 12/31/25 |
|---|---|---|---|---|---|---|
| General | $ 1,536,213 | $ 1,335,569 | $ 1,583,499 | $ 1,288,283 | $ 17,104 | $ 1,305,387 |
| Special Purpose Funds: | | | | | | |
| Police | 111,006 | 329,900 | 328,917 | 111,989 | 1,960 | 113,949 |
| Fire | 81,460 | 80,822 | 60,182 | 102,100 | 2,722 | 104,822 |
| Special Highway | 1,040,162 | 298,942 | 175,354 | 1,163,750 | 6,830 | 1,170,580 |
| Special Park | 20,887 | 500 | 14,650 | 6,737 | - | 6,737 |
| Equipment Reserve | 359,079 | 174,100 | 84,100 | 449,079 | - | 449,079 |
| Capital Improvement Reserve | 1,821,968 | 485,000 | 212,581 | 2,094,387 | - | 2,094,387 |
| Health Insurance Reserve | 169,500 | - | - | 169,500 | - | 169,500 |
| Asset Forfeiture | 164 | - | - | 164 | - | 164 |
| Community Park Day | 4,722 | - | 4,722 | - | - | - |
| DARE Program | 2,933 | - | 254 | 2,679 | - | 2,679 |
| Total Special Purpose Funds | 3,611,881 | 1,369,264 | 880,760 | 4,100,385 | 11,512 | 4,111,897 |
| Bond and Interest | - | - | - | - | - | - |
| Business Funds: | | | | | | |
| Water Utility | 288,495 | 256,216 | 314,829 | 229,882 | 6,797 | 236,679 |
| Sewer Utility | 71,828 | 193,848 | 207,921 | 57,755 | 2,012 | 59,767 |
| Water Depreciation Reserve | 1,717,287 | 47,185 | 90,267 | 1,674,205 | 10,052 | 1,684,257 |
| Sewer Reserve | 124,797 | 30,000 | 6,863 | 147,934 | - | 147,934 |
| Customer Deposits | 16,623 | 3,753 | 5,280 | 15,096 | - | 15,096 |
| Solid Waste Utility | 210,454 | 192,090 | 218,945 | 183,599 | 7,317 | 190,916 |
| Storm Sewer Utility | 142,170 | 83 | 26,608 | 115,645 | - | 115,645 |
| Total Business Funds | 2,571,654 | 723,175 | 870,713 | 2,424,116 | 26,178 | 2,450,294 |
| Total Reporting Entity (memorandum only) | $ 7,719,748 | $ 3,428,008 | $ 3,334,972 | $ 7,812,784 | $ 54,794 | $ 7,867,578 |

| | | |
|---|---|---|
| Composition of Cash: | | |
| Equity Bank: | | |
| Demand deposits | $ 73,936 | |
| Less outstanding warrants | (31,455) | |
| Plus deposits in transit | 800 | |
| Total cash in bank | | $ 43,281 |
| Repurchase agreements | | 7,159,297 |
| Certificates of deposit | | 665,000 |
| Total cash and investments | | $ 7,867,578 |

The accompanying Notes to the Financial Statement are an integral part of this statement.

CITY OF HOLCOMB, KANSAS
Notes to the Financial Statement
For the Year Ended December 31, 2025

1. Summary of significant accounting policies

The City of Holcomb, Kansas, (the City), was incorporated under the provisions of the State of Kansas. The City operates under a mayor-council form of government and provides the following services as authorized by its charter: public safety (police and fire), streets, sanitation, health and social services, cultural activities, public improvements, planning and zoning and general administrative services. Other services include utility operations.

A. Financial reporting entity

The City is a municipal corporation governed by an elected five-member council and a mayor. This financial statement presents the City of Holcomb, Kansas, (the municipality), and its related municipal entities. The related municipal entities are included in the City's reporting entity because they were established to benefit the City and/or its constituents.

The City has no organizations, functions or activities which are considered related municipal entities of the City.

B. 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.

C. Regulatory basis fund types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following fund types are used by the City:

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

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

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

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

1. Summary of significant accounting policies (continued)

D. Cash and investments

Cash resources of the individual funds are combined to form a pool of cash and investments which is managed by the City (except for investments in the Kansas Municipal Investment Pool). Cash includes amounts in demand deposits, time deposits and certificates of deposit. Investments of the pooled accounts consist primarily of investments with the Kansas Municipal Investment Pool and U.S. government securities carried at cost, which approximates market. Interest income earned, unless specifically designated, is allocated to the general fund.

E. Property taxes and special assessments

The determination of assessed valuations and the collections of property taxes for all political subdivisions in the State of Kansas are the responsibility of the counties. The County Appraiser annually determines assessed valuations based on real property transactions as recorded by the Register of Deeds and personal property holdings reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls and the County Treasurer collects the taxes for all taxing entities within the County.

Taxes are assessed on a calendar year basis, are levied and become a lien on the property on November 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half 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 the taxes collected in the year levied prior to January 1st of the ensuing year. One-half of the property taxes are due December 20th and distributed to the City by January 20th to finance a portion of the current year's budget. The second half is due May 10th and distributed to the City by June 5th. The City Treasurer draws available funds from the County Treasurer's office at designated times throughout the year.

Kansas statutes require projects financed in part by special assessments to be financed through the issuance of general obligation bonds which are secured by the full faith and credit of the City. Special assessments received prior to or after the issuance of general obligation bonds are recorded as receipts in the appropriate capital project fund. Further, state statutes require levying additional general ad valorem property taxes in the Bond and Interest fund to finance delinquent special assessments receivable.

F. Interfund transactions and reimbursements

Quasi-external transactions (i.e. transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

G. Memorandum totals

The total line on the financial statement is captioned "memorandum only" to indicate that it is presented only to facilitate financial analysis. No consolidated financial information is presented nor are all required disclosures presented for these amounts.

2. Stewardship, compliance and accountability

A. Budgetary information

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

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

If the 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 not 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 receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the year ended December 31, 2025.

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 receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

**Balance of page intentionally left blank.**

2. Stewardship, compliance and accountability (continued)

A. Budgetary information (continued)
A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

Asset Forfeiture
Community Park Day
DARE Program

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.

B. Noncompliance with finance-related legal and contractual provisions
References made herein to the statutes are not intended as interpretation of law, but are offered for consideration of the Kansas Department of Administration's Chief Financial Officer and interpretation by the County Attorney and the legal representative of the City.

There are no known material violations of finance-related legal and contractual provisions including Kansas statutes, regulations, contracts, debt covenants, or other agreements for the year ended December 31, 2025.

3. Detailed notes on all funds

A. Deposits and investments
A reconciliation of cash and investments as shown in the composition of cash on the summary statement of receipts, expenditures and unencumbered cash on Statement 1 is as follows:

| | | |
|---|---|---|
| Carrying amount of deposits | $ | 708,281 |
| Repurchase agreements - Treasury obligations | | 7,159,297 |
| Total cash and investments | $ | 7,867,578 |

At December 31, 2025, the City had the following investments:

| | | Investment Maturities (in Years) | | |
|---|---|---|---|---|
| Investment Type | Cost | Less than 1 | 1-2 | Rating U.S. |
| Repurchase agreements - Treasury obligations | $ 7,159,297 | $ 7,159,297 | $ - | N/A |

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.

3. Detailed notes on all funds (continued)

A. Deposits and investments (continued)

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. The rating of the City's investments is noted above.

Concentration of credit risk

State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 9-1405. The City's allocation of investments as of December 31, 2025, is as follows:

| Investments | Percentage of Investments |
|---|---|
| Treasury obligations | 100% |

Custodial credit risk - deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City does not use designated "peak periods". All deposits were legally secured at December 31, 2025.

At December 31, 2025, the City's carrying amount of deposits was $708,281 and the bank balance was $738,936. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $323,937 was covered by federal depository insurance and $414,999 was collateralized with securities held by the pledging financial institution's agents in the City's name. The City's cash deposits at year end are as follows:

| | Equity Bank |
|---|---|
| FDIC coverage | $ 323,937 |
| Pledged securities at market value | 802,563 |
| Total coverage | $ 1,126,500 |
| Funds on deposit | $ 738,936 |
| Funds at risk | $ - |

Custodial credit risk - investments

Custodial credit risk for an investment is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

3. Detailed notes on all funds (continued)

B. Capital projects

Capital project authorizations with approved change orders compared to expenditures from inception at December 31, 2025, are as follows:

| Project | Authorization | Expenditures to Date | Committed |
|---|---|---|---|
| 2025 crack sealing | $ 50,000 | $ 31,185 | $ - |
| Asphalt rejuvenation | 57,854 | 48,245 | - |
| Main Street pedestrian improvements | 82,074 | 82,074 | - |
| Sandpipe improvements | 88,000 | 88,000 | - |
| Well pump repairs | 80,215 | 80,215 | - |

C. Long-term contractual liabilities

Changes in long-term contractual indebtedness for the City for the year ended December 31, 2025, were as follows:

| Issue | Maximum Interest Rate | Date of Issue | Amount of Issue | Date of Final Maturity | Balance 01/01/25 | Additions | Reductions/ Payments | Balance 12/31/25 | Interest Paid |
|---|---|---|---|---|---|---|---|---|---|
| General obligation bond: | | | | | | | | | |
| Sewer Improvement, series 2014A | 4.00% | 09/29/14 | $ 110,000 | 10/01/34 | $ 60,000 | $ - | $ 5,000 | $ 55,000 | $ 2,350 |

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

| | Year | | | | | | |
|---|---|---|---|---|---|---|---|
| | 2026 | 2027 | 2028 | 2029 | 2030 | 2031-2034 | Total |
| Principal: | | | | | | | |
| General obligation bond | $ 5,000 | $ 5,000 | $ 5,000 | $ 5,000 | $ 5,000 | $ 30,000 | $ 55,000 |
| Interest: | | | | | | | |
| General obligation bond | 2,175 | 2,000 | 1,800 | 1,600 | 1,400 | 3,400 | 12,375 |
| Total principal and interest | $ 7,175 | $ 7,000 | $ 6,800 | $ 6,600 | $ 6,400 | $ 33,400 | $ 67,375 |

Subsequent to year end, the City entered into the following finance lease:

| Issue | Maximum Interest Rate | Date of Issue | Amount of Issue | Date of Final Maturity |
|---|---|---|---|---|
| Two Chevrolet Tahoes | 5.45% | 02/25/2026 | $ 133,914 | 03/04/2031 |

The future maturities and interest for the next five years and in five-year increments through maturity under this lease agreement are as follows:

| Year | Principal | Interest | Total |
|---|---|---|---|
| 2026 | $ 19,869 | $ 5,679 | $ 25,548 |
| 2027 | 25,062 | 5,596 | 30,658 |
| 2028 | 26,463 | 4,195 | 30,658 |
| 2029 | 27,942 | 2,716 | 30,658 |
| 2030 | 29,503 | 1,155 | 30,658 |
| 2031 | 5,075 | 34 | 5,109 |
| Total | $ 133,914 | $ 19,375 | $ 153,289 |

Legal debt margin

The debt limit per K.S.A. 10-308 is thirty percent of the assessed tangible valuation of the City given by the County Assessor to the County Clerk on the preceding August 25th each year. The amount of debt outstanding does not exceed the statutory limit.

4. Other information

D. Interfund transfers

Interfund operating transfers are as follows:

| From | To | Regulatory Authority | Amount |
|---|---|---|---|
| General | Special Highway | 12-1119 | $ 238,950 |
| General | Equipment Reserve | 12-1117 | 125,000 |
| General | Capital Improvement Reserve | 12-1118 | 485,000 |
| Community Park Day | General | | 1,096 |
| Community Park Day | Police | | 3,627 |
| Water Utility | Equipment Reserve | 12-825d | 20,000 |
| Water Utility | Water Depreciation Reserve | 12-825d | 20,000 |
| Sewer Utility | Sewer Reserve | 12-825d | 30,000 |
| Solid Waste Utility | Equipment Reserve | 12-825d | 15,000 |
| Total | | | $ 938,673 |

A. 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 including employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

B. Post-employment health care benefits

Other post-employment benefits

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

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

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, 2025.

C. Compensated absences

The City's policy regarding vacation leave pay permits employees to accumulate leave days at a maximum rate of 18 days per year. No more than 18 days may be accumulated and carried over from one calendar year to the next. Upon termination, employees are compensated for all accumulated vacation days at their final rate of pay.

4. Other information (continued)

C. Compensated absences (continued)
The City's policy regarding sick leave pay permits employees to accumulate leave days at a maximum rate of 12 days per year up to a maximum of 90 days. Sick leave may be used for sick leave, bereavement leave and personal leave. The City does not pay employees for unused sick leave.

D. 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.kspers.gov 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 9.71% for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $48,638 for the year ended December 31, 2025.

Net pension liability: At December 31, 2025, the City's proportionate share of the collective net pension liability reported by KPERS was $397,021.The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. 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.kspers.gov or can be obtained as described above.

REGULATORY REQUIRED SUPPLEMENTARY INFORMATION

CITY OF HOLCOMB, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

| Fund | Certified Budget | Expenditures Chargeable to Current Year | Variance Over (Under) |
|---|---|---|---|
| General | $ 1,588,450 | $ 1,583,499 | $ (4,951) |
| Special Purpose Funds: | | | |
| Police | 362,500 | 328,917 | (33,583) |
| Fire | 102,000 | 60,182 | (41,818) |
| Special Highway | 827,750 | 175,354 | (652,396) |
| Special Park | 18,491 | 14,650 | (3,841) |
| Equipment Reserve | 456,894 | 84,100 | (372,794) |
| Capital Improvement Reserve | 2,117,285 | 212,581 | (1,904,704) |
| Health Insurance Reserve | 149,500 | - | (149,500) |
| Bond and Interest | 7,550 | - | (7,550) |
| Business Funds: | | | |
| Water Utility | 315,000 | 314,829 | (171) |
| Sewer Utility | 210,000 | 207,921 | (2,079) |
| Water Depreciation Reserve | 991,517 | 90,267 | (901,250) |
| Sewer Reserve | 124,797 | 6,863 | (117,934) |
| Customer Deposits | 13,330 | 5,280 | (8,050) |
| Solid Waste Utility | 219,000 | 218,945 | (55) |
| Storm Sewer Utility | 122,790 | 26,608 | (96,182) |

CITY OF HOLCOMB, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Variance Over (Under) |
|---|---|---|---|---|
| Receipts: | | | | |
| Taxes | $ 1,111,378 | $ 1,072,245 | $ 765,213 | $ 307,032 |
| Intergovernmental revenue | - | 3,850 | - | 3,850 |
| Franchises | 76,597 | 89,030 | 65,000 | 24,030 |
| Licenses and permits | 630 | 500 | 400 | 100 |
| Interest on investments | 192,033 | 134,301 | - | 134,301 |
| Municipal court | 55,090 | 23,123 | 10,000 | 13,123 |
| Miscellaneous | 7,097 | 11,424 | - | 11,424 |
| Transfer from Community Park Day | - | 1,096 | - | 1,096 |
| Total receipts | 1,442,825 | 1,335,569 | $ 840,613 | $ 494,956 |
| Expenditures: | | | | |
| General administration: | | | | |
| Personnel services | 101,352 | 113,091 | $ 90,000 | $ 23,091 |
| Contractual services | 17,684 | 70,873 | 25,000 | 45,873 |
| Commodities | 4,910 | 10,550 | 6,500 | 4,050 |
| Capital outlay | - | 4,777 | - | 4,777 |
| Total general administration | 123,946 | 199,291 | 121,500 | 77,791 |
| Municipal court: | | | | |
| Personnel services | 28,859 | 32,652 | 33,000 | (348) |
| Contractual services | 44,295 | 28,209 | 55,000 | (26,791) |
| Commodities | 1,969 | 1,755 | 6,000 | (4,245) |
| Total municipal court | 75,123 | 62,616 | 94,000 | (31,384) |
| General operations: | | | | |
| Buildings/grounds maintenance | 8,857 | 19,715 | 40,000 | (20,285) |
| Building insurance | 3,162 | 4,128 | 6,000 | (1,872) |
| Contractual payment | - | 19,990 | - | 19,990 |
| Linebacker insurance | 6,358 | 7,009 | 8,000 | (991) |
| Professional fees and miscellaneous | 94,304 | 118,167 | 165,000 | (46,833) |
| Street lights | 30,628 | 29,573 | 50,000 | (20,427) |
| Street improvements | 2,700 | - | - | - |
| Bond payment - principal | 1,345 | 5,000 | - | 5,000 |
| Interest and fiscal fees | - | 2,350 | - | 2,350 |
| Total general operations | 147,354 | 205,932 | 269,000 | (63,068) |

(continued)

CITY OF HOLCOMB, KANSAS
General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | Prior Year Actual | Current Year Actual | Current Year Budget | Variance Over (Under) |
|---|---|---|---|---|
| (continued) | | | | |
| Expenditures: | | | | |
| Employee benefits: | | | | |
| Social Security | $ 43,200 | $ 48,587 | $ 45,000 | $ 3,587 |
| KPERS | 48,623 | 53,745 | 50,000 | 3,745 |
| Unemployment insurance | 5,587 | 4,265 | 6,000 | (1,735) |
| Workmen's compensation | 13,429 | 14,800 | 19,000 | (4,200) |
| Health insurance | 115,540 | 142,222 | 120,000 | 22,222 |
| Other | - | 3,091 | - | 3,091 |
| Total employee benefits | 226,379 | 266,710 | 240,000 | 26,710 |
| Operating transfers out: | | | | |
| Special Highway | 225,000 | 238,950 | 238,950 | - |
| Equipment Reserve | - | 125,000 | 125,000 | - |
| Capital Improvement Reserve | 485,500 | 485,000 | 485,000 | - |
| Health Insurance Reserve | 20,000 | - | 15,000 | (15,000) |
| Total operating transfers out | 730,500 | 848,950 | 863,950 | (15,000) |
| Total expenditures | 1,303,302 | 1,583,499 | $ 1,588,450 | $ (4,951) |
| Receipts over (under) expenditures | 139,523 | (247,930) | | |
| Unencumbered cash, beginning of year | 1,396,690 | 1,536,213 | | |
| Unencumbered cash, end of year | $ 1,536,213 | $ 1,288,283 | | |

CITY OF HOLCOMB, KANSAS
Police Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Variance Over (Under) |
|---|---|---|---|---|
| Receipts: | | | | |
| Taxes | $ 211,220 | $ 268,824 | $ 270,516 | $ (1,692) |
| Licenses and permits | 50 | 42 | 100 | (58) |
| Inspections | 43,580 | 46,060 | 40,000 | 6,060 |
| Donations | - | 10,317 | - | 10,317 |
| Miscellaneous | 1,145 | 1,030 | - | 1,030 |
| Transfer from Community Park Day | - | 3,627 | - | 3,627 |
| Total receipts | 255,995 | 329,900 | $ 310,616 | $ 19,284 |
| Expenditures: | | | | |
| Personnel services | 185,980 | 241,831 | $ 275,000 | $ (33,169) |
| Contractual services | 30,240 | 41,223 | 35,000 | 6,223 |
| Commodities | 33,897 | 39,964 | 50,000 | (10,036) |
| Capital outlay | - | 5,899 | 2,500 | 3,399 |
| Transfer to Community Park Day | 2,860 | - | - | - |
| Total expenditures | 252,977 | 328,917 | $ 362,500 | $ (33,583) |
| Receipts over expenditures | 3,018 | 983 | | |
| Unencumbered cash, beginning of year | 107,988 | 111,006 | | |
| Unencumbered cash, end of year | $ 111,006 | $ 111,989 | | |

CITY OF HOLCOMB, KANSAS
Fire Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | Prior Year Actual | Current Year Actual | Current Year Budget | Current Year Variance Over (Under) |
|---|---|---|---|---|
| Receipts: | | | | |
| Taxes | $ 35,092 | $ 9,735 | $ 8,960 | $ 775 |
| Miscellaneous | 300 | 71,087 | 25,000 | 46,087 |
| Total receipts | 35,392 | 80,822 | $ 33,960 | $ 46,862 |
| Expenditures: | | | | |
| Personnel services | 23,238 | 18,070 | $ 37,000 | $ (18,930) |
| Contractual services | 6,079 | 10,495 | 15,000 | (4,505) |
| Commodities | 26,573 | 20,927 | 40,000 | (19,073) |
| Capital outlay | 18,712 | 10,690 | 10,000 | 690 |
| Total expenditures | 74,602 | 60,182 | $ 102,000 | $ (41,818) |
| Receipts over (under) expenditures | (39,210) | 20,640 | | |
| Unencumbered cash, beginning of year | 120,670 | 81,460 | | |
| Unencumbered cash, end of year | $ 81,460 | $ 102,100 | | |

CITY OF HOLCOMB, KANSAS
Special Highway Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| State of Kansas - gas tax | $ 59,645 | $ 59,992 | $ 56,090 | $ 3,902 |
| Miscellaneous | 200 | - | - | - |
| Transfer from General | 225,000 | 238,950 | 238,950 | - |
| Total receipts | 284,845 | 298,942 | $ 295,040 | $ 3,902 |
| Expenditures: | | | | |
| Personnel services | 7,485 | 26,540 | $ 25,000 | $ 1,540 |
| Contractual services | 40,190 | 123,473 | 377,750 | (254,277) |
| Commodities | 79,329 | 25,341 | 425,000 | (399,659) |
| Total expenditures | 127,004 | 175,354 | $ 827,750 | $ (652,396) |
| Receipts over expenditures | 157,841 | 123,588 | | |
| Unencumbered cash, beginning of year | 882,321 | 1,040,162 | | |
| Unencumbered cash, end of year | $ 1,040,162 | $ 1,163,750 | | |

CITY OF HOLCOMB, KANSAS
Special Park Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| Alcohol taxes | $ - | $ - | $ 1,000 | $ (1,000) |
| Donations | 3,100 | 500 | 1,500 | (1,000) |
| Total receipts | 3,100 | 500 | $ 2,500 | $ (2,000) |
| Expenditures: | | | | |
| Park maintenance and improvements | 6,157 | 8,650 | $ 18,491 | $ (9,841) |
| Capital outlay | - | 6,000 | - | 6,000 |
| Total expenditures | 6,157 | 14,650 | $ 18,491 | $ (3,841) |
| Receipts under expenditures | (3,057) | (14,150) | | |
| Unencumbered cash, beginning of year | 23,944 | 20,887 | | |
| Unencumbered cash, end of year | $ 20,887 | $ 6,737 | | |

CITY OF HOLCOMB, KANSAS
Equipment Reserve Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | Prior Year Actual | Current Year Actual | Current Year Budget | Variance Over (Under) |
|---|---|---|---|---|
| Receipts: | | | | |
| Intergovernmental revenue | $ - | $ 14,100 | $ - | $ 14,100 |
| Transfer from General | - | 125,000 | 125,000 | - |
| Transfer from Water Utility | 10,000 | 20,000 | 20,000 | - |
| Transfer from Solid Waste Utility | 15,000 | 15,000 | 15,000 | - |
| Total receipts | 25,000 | 174,100 | $ 160,000 | $ 14,100 |
| Expenditures: | | | | |
| Capital outlay | 197,815 | 84,100 | $ 456,894 | $ (372,794) |
| Receipts over (under) expenditures | (172,815) | 90,000 | | |
| Unencumbered cash, beginning of year | 531,894 | 359,079 | | |
| Unencumbered cash, end of year | $ 359,079 | $ 449,079 | | |

CITY OF HOLCOMB, KANSAS
Capital Improvement Reserve Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| Transfer from General | $ - | $ 485,000 | $ 485,500 | $ (500) |
| Expenditures: | | | | |
| Capital improvements | 159,817 | 212,581 | $ 2,117,285 | $ (1,904,704) |
| Receipts over (under) expenditures | (159,817) | 272,419 | | |
| Unencumbered cash, beginning of year | 1,981,785 | 1,821,968 | | |
| Unencumbered cash, end of year | $ 1,821,968 | $ 2,094,387 | | |

CITY OF HOLCOMB, KANSAS
Health Insurance Reserve Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| Transfer from General | $ 20,000 | $ - | $ 15,000 | $ (15,000) |
| Expenditures: | | | | |
| Health insurance support | - | - | $ 149,500 | $ (149,500) |
| Receipts over expenditures | 20,000 | - | | |
| Unencumbered cash, beginning of year | 149,500 | 169,500 | | |
| Unencumbered cash, end of year | $ 169,500 | $ 169,500 | | |

CITY OF HOLCOMB, KANSAS
Asset Forfeiture Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| Receipts: | | |
| Forfeitures | $ 164 | $ - |
| Expenditures: | | |
| Contractual services | - | - |
| Receipts over expenditures | 164 | - |
| Unencumbered cash, beginning of year | - | 164 |
| Unencumbered cash, end of year | $ 164 | $ 164 |

CITY OF HOLCOMB, KANSAS
Community Park Day Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| Receipts: | | |
| Donations | $ 7,090 | $ - |
| Transfer from Police | 2,860 | - |
| Total receipts | 9,950 | - |
| Expenditures: | | |
| Contractual services | 5,228 | - |
| Transfer to General | - | 1,095 |
| Transfer to Police | - | 3,627 |
| Total expenditures | 5,228 | 4,722 |
| Receipts over (under) expenditures | 4,722 | (4,722) |
| Unencumbered cash, beginning of year | - | 4,722 |
| Unencumbered cash, end of year | $ 4,722 | $ - |

CITY OF HOLCOMB, KANSAS
DARE Program Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | Prior Year Actual | Current Year Actual |
|---|---|---|
| Receipts: | | |
| Donations | $ - | $ - |
| Expenditures: | | |
| Contractual services | 111 | 254 |
| Receipts under expenditures | (111) | (254) |
| Unencumbered cash, beginning of year | 3,044 | 2,933 |
| Unencumbered cash, end of year | $ 2,933 | $ 2,679 |

CITY OF HOLCOMB, KANSAS
Bond and Interest Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| Special assessments | $ 16 | $ - | $ 3,000 | $ (3,000) |
| Expenditures: | | | | |
| Principal | 3,655 | - | $ 5,000 | $ (5,000) |
| Interest and fiscal fees | 2,525 | - | 2,550 | (2,550) |
| Total expenditures | 6,180 | - | $ 7,550 | $ (7,550) |
| Receipts under expenditures | (6,164) | - | | |
| Unencumbered cash, beginning of year | 6,164 | - | | |
| Unencumbered cash, end of year | $ - | $ - | | |

CITY OF HOLCOMB, KANSAS
Water Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| Charges for services | $ 291,052 | $ 252,934 | $ 240,000 | $ 12,934 |
| Connects and disconnects | 5,650 | 2,960 | 5,000 | (2,040) |
| Miscellaneous | 1,710 | 322 | - | 322 |
| Total receipts | 298,412 | 256,216 | $ 245,000 | $ 11,216 |
| Expenditures: | | | | |
| Water operations | 217,280 | 248,807 | $ 240,000 | $ 8,807 |
| General administration | 25,095 | 24,178 | 25,000 | (822) |
| Capital outlay | - | 1,844 | 10,000 | (8,156) |
| Transfer to Equipment Reserve | 10,000 | 20,000 | 20,000 | - |
| Transfer to Water Depreciation Reserve | - | 20,000 | 20,000 | - |
| Total expenditures | 252,375 | 314,829 | $ 315,000 | $ (171) |
| Receipts over (under) expenditures | 46,037 | (58,613) | | |
| Unencumbered cash, beginning of year | 242,458 | 288,495 | | |
| Unencumbered cash, end of year | $ 288,495 | $ 229,882 | | |

CITY OF HOLCOMB, KANSAS
Sewer Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| Charges for services | $ 201,622 | $ 193,848 | $ 175,000 | $ 18,848 |
| Connects and disconnects | 500 | - | 500 | (500) |
| Total receipts | 202,122 | 193,848 | $ 175,500 | $ 18,348 |
| Expenditures: | | | | |
| Sewer operations | 166,757 | 154,433 | $ 170,000 | $ (15,567) |
| General administration | 16,196 | 23,488 | 10,000 | 13,488 |
| Transfer to Sewer Reserve | 10,000 | 30,000 | 30,000 | - |
| Total expenditures | 192,953 | 207,921 | $ 210,000 | $ (2,079) |
| Receipts over (under) expenditures | 9,169 | (14,073) | | |
| Unencumbered cash, beginning of year | 62,659 | 71,828 | | |
| Unencumbered cash, end of year | $ 71,828 | $ 57,755 | | |

CITY OF HOLCOMB, KANSAS
Water Depreciation Reserve Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| Interest on investments | $ 47,205 | $ 27,185 | $ - | $ 27,185 |
| Transfer from General | 485,500 | - | - | - |
| Transfer from Water Utility | - | 20,000 | 20,000 | - |
| Total cash receipts | 532,705 | 47,185 | $ 20,000 | $ 27,185 |
| Expenditures: | | | | |
| Capital outlay | 36,935 | 90,267 | $ 991,517 | $ (901,250) |
| Receipts over (under) expenditures | 495,770 | (43,082) | | |
| Unencumbered cash, beginning of year | 1,221,517 | 1,717,287 | | |
| Unencumbered cash, end of year | $ 1,717,287 | $ 1,674,205 | | |

CITY OF HOLCOMB, KANSAS
Sewer Reserve Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| Transfer from Sewer Utility | $ 10,000 | $ 30,000 | $ 30,000 | $ - |
| Expenditures: | | | | |
| Capital outlay | - | 6,863 | $ 124,797 | $ (117,934) |
| Receipts over expenditures | 10,000 | 23,137 | | |
| Unencumbered cash, beginning of year | 114,797 | 124,797 | | |
| Unencumbered cash, end of year | $ 124,797 | $ 147,934 | | |

CITY OF HOLCOMB, KANSAS
Customer Deposits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| Customer deposits | $ 4,887 | $ 3,753 | $ 4,000 | $ (247) |
| Expenditures: | | | | |
| Refunds | 5,594 | 5,280 | $ 13,330 | $ (8,050) |
| Receipts under expenditures | (707) | (1,527) | | |
| Unencumbered cash, beginning of year | 17,330 | 16,623 | | |
| Unencumbered cash, end of year | $ 16,623 | $ 15,096 | | |

CITY OF HOLCOMB, KANSAS
Solid Waste Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

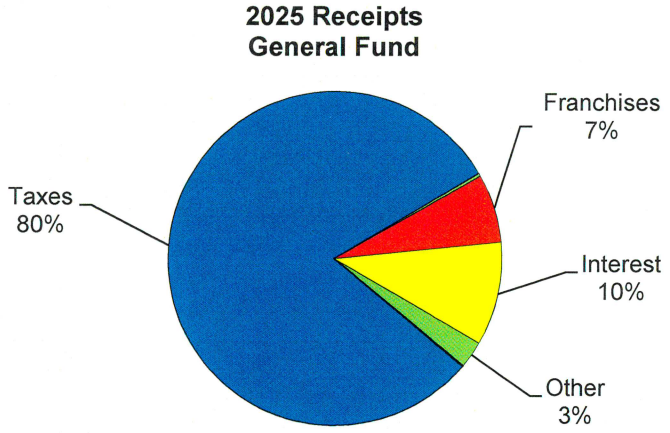
| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts | | | | |
| Charges for services | $ 189,538 | $ 191,026 | $ 160,000 | $ 31,026 |
| Miscellaneous | 300 | 1,064 | - | 1,064 |
| Total receipts | 189,838 | 192,090 | $ 160,000 | $ 32,090 |
| Expenditures: | | | | |
| Personnel services | 50,399 | 51,375 | $ 59,000 | $ (7,625) |
| Contractual services | 98,260 | 97,276 | 95,000 | 2,276 |
| Commodities | 25,108 | 27,641 | 40,000 | (12,359) |
| Capital outlay | - | 27,653 | 10,000 | 17,653 |
| Transfer to Equipment Reserve | 15,000 | 15,000 | 15,000 | - |
| Total expenditures | 188,767 | 218,945 | $ 219,000 | $ (55) |
| Receipts over (under) expenditures | 1,071 | (26,855) | | |
| Unencumbered cash, beginning of year | 209,383 | 210,454 | | |
| Unencumbered cash, end of year | $ 210,454 | $ 183,599 | | |

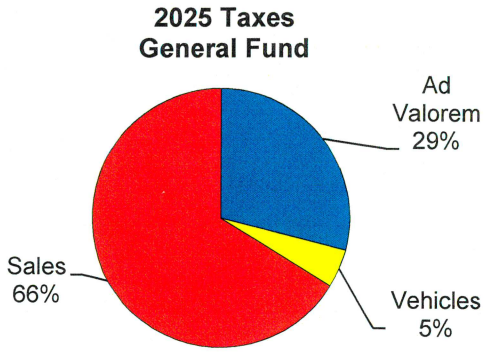
CITY OF HOLCOMB, KANSAS
Storm Sewer Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

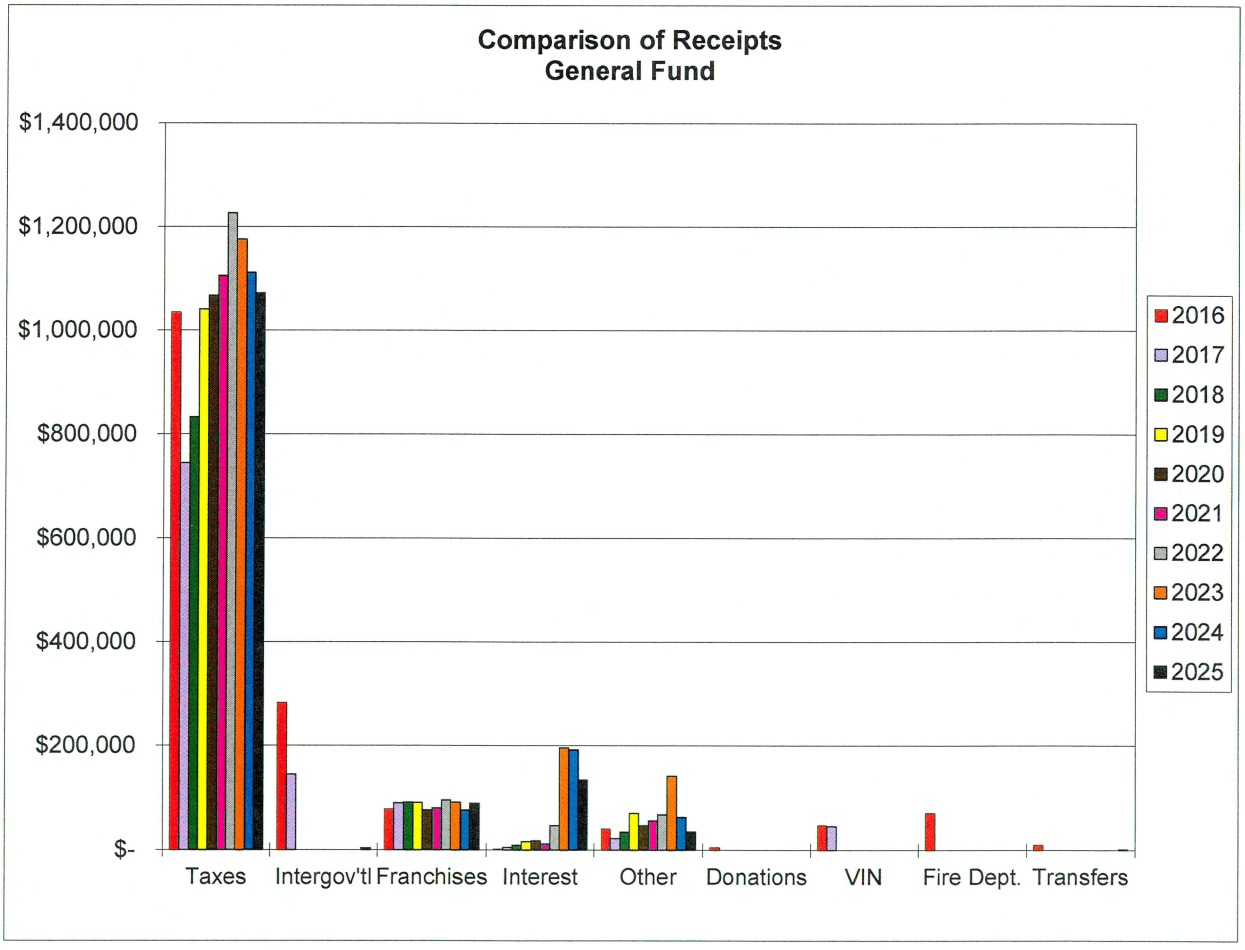
| | | Current Year | | |
|---|---|---|---|---|
| | Prior Year Actual | Actual | Budget | Variance Over (Under) |
| Receipts: | | | | |
| Charges for services | $ 15,100 | $ 83 | $ - | $ 83 |
| Expenditures: | | | | |
| Capital outlay | 720 | 26,608 | $ 122,790 | $ (96,182) |
| Receipts over (under) expenditures | 14,380 | (26,525) | | |
| Unencumbered cash, beginning of year | 127,790 | 142,170 | | |
| Unencumbered cash, end of year | $ 142,170 | $ 115,645 | | |

OTHER INFORMATION

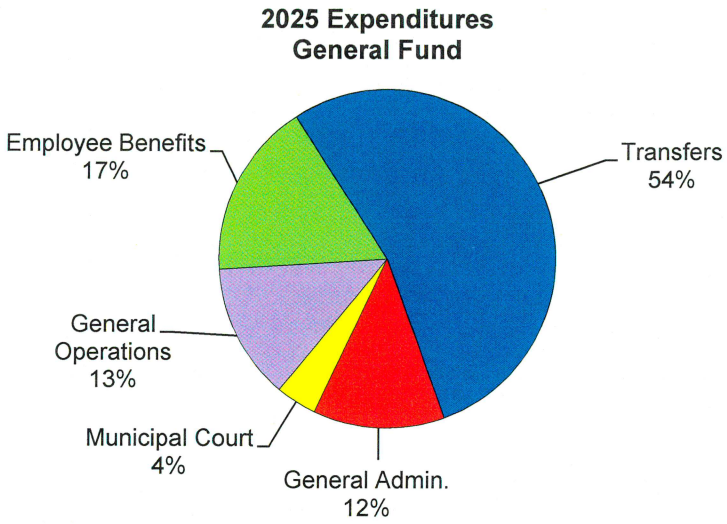
CITY OF HOLCOMB, KANSAS
Receipts - General Fund
Regulatory Basis
For the Year Ended December 31

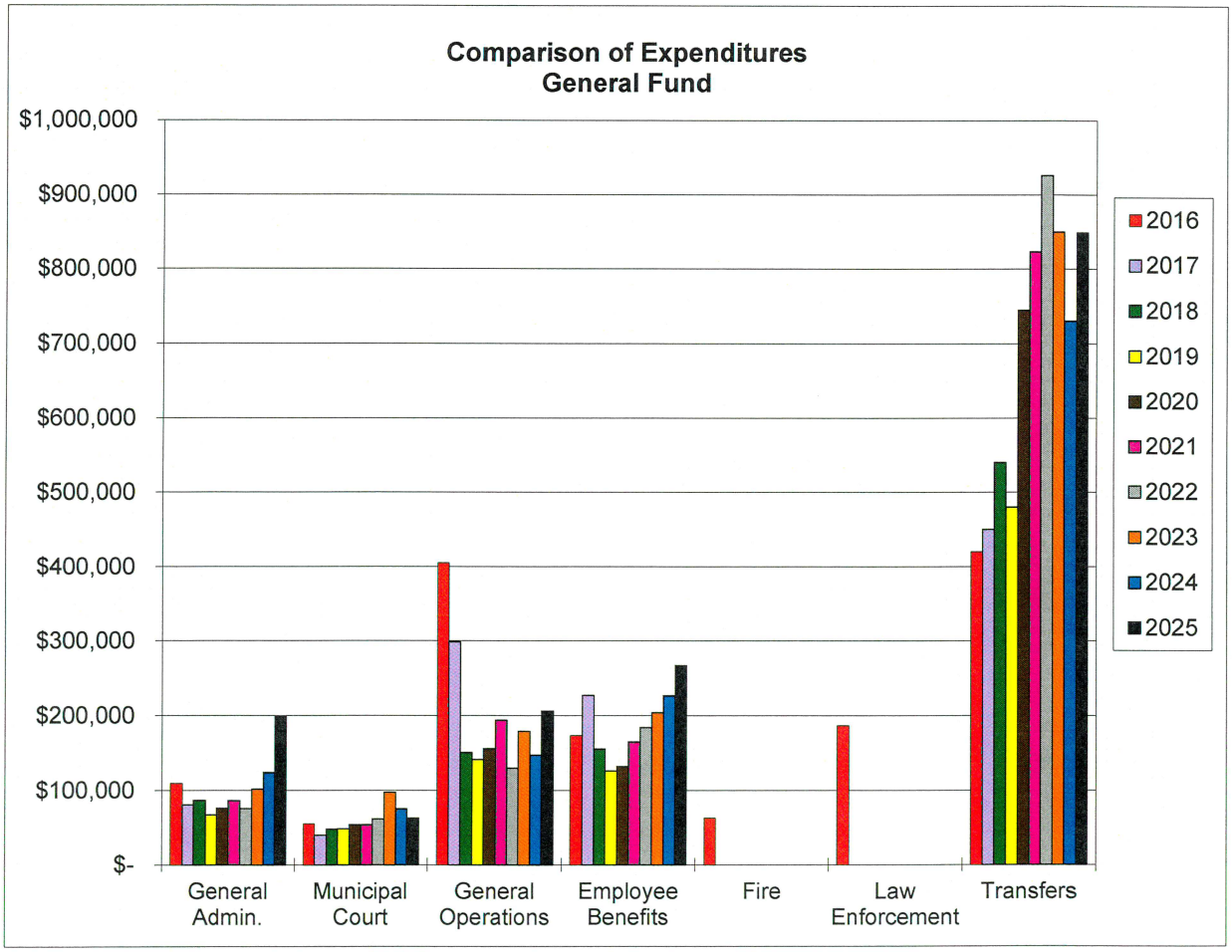


CITY OF HOLCOMB, KANSAS
Expenditures - General Fund
Regulatory Basis
For the Year Ended December 31



CITY OF HOLCOMB, KANSAS
Comparison of Receipts and Expenditures - General Fund
Regulatory Basis
For the Year Ended December 31

