CITY OF SEDGWICK, KANSAS

FINANCIAL STATEMENT

December 31, 2024

VARNEY & ASSOCIATES, CPAs, LLC
Manhattan, Kansas

CITY OF SEDGWICK, KANSAS
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VARNEY
& ASSOCIATES, CPAs, LLC

April 15, 2025

Mayor and Council Members
City of Sedgwick, Kansas

Independent Auditor's Report

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 Sedgwick, Kansas (the City), as of and for the year ended December 31, 2024 and the related notes to the financial statement.

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

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2024, and the aggregate receipts and expenditures for they year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* (KMAAG) 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 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 audits. 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 the 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 KMAAG, 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 the financial statement in accordance with KMAAG as described in Note 1; this includes determining 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 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.

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Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

Varney & Associates, CPAs, LLC

Certified Public Accountants
Manhattan, Kansas

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

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Funds							
General Fund	$ 182,046	$ -	$ 1,354,408	$ 1,425,400	$ 111,054	$ (13)	$ 111,041
Special Purpose Funds							
Employee Benefits	97,656	-	232,497	203,893	126,260	-	126,260
Library	3,589	-	53,994	57,389	194	-	194
Special Street and Highway	15	-	213,137	213,152	-	1	1
Special Parks and Recreation	1,779	-	6,957	6,942	1,794	-	1,794
East Park Pond Project	5,239	-	22	2,882	2,379	-	2,379
Capital Improvement	965,160	-	503,582	509,630	959,112	-	959,112
Capital Equipment	439,296	-	234,308	324,496	349,108	-	349,108
ARPA	65,757	-	-	40,770	24,987	-	24,987
OPIOID/Drug Settlement	5,308	-	5,151	-	10,459	-	10,459
Operating Reserve	4,820	-	4,715	-	9,535	-	9,535
Chamber of Commerce	20	-	7,010	7,030	-	-	-
Asset Forfeiture	-	-	2,000	-	2,000	-	2,000
Bond and Interest	17,016	-	368,502	385,518	-	-	-
Business							
Water Operating	100,623	-	408,161	469,133	39,651	12,754	52,405
Refuse	10,620	-	123,245	124,024	9,841	-	9,841
Wastewater Treatment	66,794	-	279,945	321,350	25,389	(18)	25,371
Total Reporting Entity	$ 1,965,738	$ -	$ 3,797,634	$ 4,091,609	$ 1,671,763	$ 12,724	$ 1,684,487

Composition of Cash	
Checking	$ 12,377
Money Market	5,391
Savings	1,559,742
Certificates of deposit	106,627
Petty cash	350
Total Reporting Entity	$ 1,684,487

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

STATEMENT 1

CITY OF SEDGWICK, KANSAS
NOTES TO FINANCIAL STATEMENT
December 31, 2024

Note 1: Summary of Significant Accounting Policies

The City of Sedgwick, Kansas (the City) is a municipal corporation governed by an elected six-member council and mayor. The financial statement presents the 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.

Regulatory Basis Fund Types

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. In the financial statement in this report, the various funds are grouped into generic fund types and broad fund categories as follows:

General Fund - The general fund is the chief operating fund of the City. It is used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds - Special purpose funds are used to account for the proceeds of specific tax levies and other specific revenue sources intended for specified purposes.

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

Business Funds - Business funds are used to account for funds financed in whole or in part by fees charged to users of the goods or services.

Basis of Accounting

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 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 revenues 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.

Budgetary Information

The City Charter establishes the fiscal year as the twelve-month period beginning January 1. The Mayor and City Council prepare a budget of estimated expenditures and receipts for the ensuing fiscal year in accordance with State of Kansas Statutes. These statutes require that an annual operating budget be adopted for the general fund, special purpose funds (unless specifically exempted by statue), bond and interest funds, and business funds. Although directory rather than mandatory, the statues 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.

Note 1: Summary of Significant Accounting Policies (Continued)

Budgetary Information (Continued)

If the City is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The City did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 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 statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds:

East Park Pond Project	Capital Improvement
Capital Equipment	ARPA
OPIOID/Drug Settlement	Asset Forfeiture
Chamber of Commerce	Operating Reserve

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.

Special Assessments

Projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured in full by the City and are retired from the City's bond and interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the City's bond and interest fund to finance delinquent special assessments. Special assessment taxes are levied over a ten or fifteen-year period and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears.

Note 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, except during designated "peak periods" when coverage is 50%. The City does not utilize "peak periods". All deposits were legally secured at December 31, 2024.

As of December 31, 2024, the City's carrying amount of the deposits was $1,684,137 and the bank balance was $1,763,937. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining balance was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Note 3: Defined Benefit Pension Plan

Plan Description

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas Avenue, Suite 100, Topeka, KS 66503) 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 limited on annual increases in the employer contribution rates. The actuarially determined employee contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $54,483 for the year ended December 31, 2024.

Note 3: Defined Benefit Pension Plan (Continued)

Net Pension Liability

At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $457,368. 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 assumption and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publically available on the website at www.kpers.org or can be obtained as described above.

Note 4: Post-Employment Benefits

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

Note 5: Compensated Absences

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

Years of Service	Accrual
After 1 Year	5 Days
Years 3 through 7	10 Days
After 7 Years	15 Days

Employees are allowed to carryover five days into the next year, which must be used or lost. A maximum of five days per year may be purchased in lieu of vacation. Accrued vacation time has not been recorded as a liability in the accompanying financial statement.

Full-time employees earn one day of sick leave per month, which can be accumulated to a maximum of 720 hours. Unused sick leave is not paid upon termination. On retirement from city employment, one-half (1/2) of accumulated sick leave shall be paid if the retiree has retained at least 90% (648 hours) of the maximum accumulated hours or one-third (1/3) of accumulated sick leave shall be paid if the retiree has retained at least 70% (504 hours) of the maximum accumulated hours. Unused sick leave has not been recorded in the accompanying financial statement.

Note 6: Contingencies

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Grant Programs

The City participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 7: Interfund Transfers

Transfers for the year were as follows:

From	To	Regulatory Authority	Amount
General	Capital Improvement	K.S.A. 12-1, 117	$ 130,000
General	Capital Equipment	K.S.A. 12-1, 117	217,276
General	Chamber of Commerce	Council Approval	1,515
Special Street and Highway	Capital Improvement	K.S.A. 12-1, 118	28,885
Water Operating	General	K.S.A. 12-825d	20,408
Water Operating	Employee Benefits	K.S.A. 12-825d	2,075
Water Operating	Capital Improvement	K.S.A. 12-825d	80,638
Water Operating	Bond and Interest	K.S.A. 12-825d	25,020
Refuse	General	K.S.A. 12-825d	6,162
Refuse	Capital Improvement	K.S.A. 12-825d	27,288
Refuse	Employee Benefits	K.S.A. 12-825d	344
Wastewater Treatment	General	K.S.A. 12-825d	13,997
Wastewater Treatment	Employee Benefits	K.S.A. 12-825d	21,307
Wastewater Treatment	Capital Improvement	K.S.A. 12-825d	87,072
			$ 661,987

Note 8: Subsequent Events

Management has evaluated the effects on the financial statement of subsequent events occurring through April 15, 2025, which is the date at which the financial statement was available to be issued.

Note 9: Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Changes	Balance End of Year	Interest Paid
General Obligation Bonds										
Series 2010	2.00 - 4.38%	7/15/2010	$ 2,620,000	09/01/25	$ 270,000	$ -	$ 130,000	$ (130,000)	$ 140,000	$ 10,975
Series 2011	3.75%	11/28/2011	195,000	11/28/41	141,312	-	5,638	(5,638)	135,674	5,299
Series 2012-A	2.00 - 2.87%	10/1/2012	1,380,000	09/01/24	50,000	-	50,000	(50,000)	-	719
Series 2015-A	.45 - 2,80%	4/28/2015	255,000	09/01/25	55,000	-	30,000	(30,000)	25,000	1,480
Series 2016	1.00 - 3.20%	5/10/2016	215,000	09/01/26	66,000	-	22,000	(22,000)	44,000	1,870
Series 2017	3.00%	7/27/2017	1,325,000	09/01/30	1,070,000	-	90,000	(90,000)	980,000	32,100
Series 2021	3.50%	1/21/2021	53,981	09/01/36	49,000	-	3,000	(3,000)	46,000	1,715
Total General Obligation Bonds					$ 1,701,312	$ -	$ 330,638	$ (330,638)	$ 1,370,674	$ 54,158
Finance Leases										
Police vehicles	3.50%	10/6/2021	$ 87,234	3/1/2027	$ 59,769	$ -	$ 14,320	$ (14,320)	$ 45,449	$ 1,700
TOTAL LONG-TERM DEBT					$ 1,761,081	$ -	$ 344,958	$ (344,958)	$ 1,416,123	$ 55,858

Note 9: Changes in Long-Term Debt (Continued)

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

	2025	2026	2027	2028	2029	2030 - 2034	2035 - 2039	2040 - 2043	Total
Principal									
General Obligation Bonds									
Series 2010	$ 140,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 140,000
Series 2011	5,849	6,069	6,296	6,532	6,777	37,895	45,554	20,702	135,674
Series 2015-A	25,000	-	-	-	-	-	-	-	25,000
Series 2016	22,000	22,000	-	-	-	-	-	-	44,000
Series 2017	100,000	160,000	170,000	180,000	185,000	185,000	-	-	980,000
Series 2021	3,000	3,000	3,000	4,000	4,000	20,000	9,000	-	46,000
Finance Leases									
Police vehicles	14,728	15,146	15,575	-	-	-	-	-	45,449
Total Principal	$ 310,577	$ 206,215	$ 194,871	$ 190,532	$ 195,777	$ 242,895	$ 54,554	$ 20,702	$ 1,416,123
Interest									
General Obligation Bonds									
Series 2010	$ 5,775	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,775
Series 2011	5,088	6,868	4,641	4,405	4,160	16,791	9,134	1,171	52,258
Series 2015-A	700	-	-	-	-	-	-	-	700
Series 2016	1,320	704	-	-	-	-	-	-	2,024
Series 2017	29,400	26,400	21,600	16,500	11,100	5,550	-	-	110,550
Series 2021	1,610	1,505	1,400	1,295	1,155	3,675	490	-	11,130
Finance Leases									
Police vehicles	1,292	874	444	-	-	-	-	-	2,610
Total Interest	$ 45,185	$ 36,351	$ 28,085	$ 22,200	$ 16,415	$ 26,016	$ 9,624	$ 1,171	$ 185,047
Total Principal and Interest	$ 355,762	$ 242,566	$ 222,956	$ 212,732	$ 212,192	$ 268,911	$ 64,178	$ 21,873	$ 1,601,170

REGULATORY-REQUIRED SUPPLEMENTAL INFORMATION

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

Fund	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (under)
Governmental Funds					
General	$ 1,752,373	$ -	$ 1,752,373	$ 1,425,400	$ (326,973)
Special Purpose Funds					
Employee Benefits	341,218	-	341,218	203,893	(137,325)
Library	58,387	-	58,387	57,389	(998)
Special Street and Highway	286,198	-	286,198	213,152	(73,046)
Special Parks and Recreation	30,626	-	30,626	6,942	(23,684)
Bond and Interest	400,286	-	400,286	385,518	(14,768)
Business					
Water Operating	504,621	-	504,621	469,133	(35,488)
Refuse	127,960	-	127,960	124,024	(3,936)
Wastewater Treatment	331,420	-	331,420	321,350	(10,070)
Totals	$ 3,833,089	$ -	$ 3,833,089	$ 3,206,801	$ (626,288)

The accompanying notes are an integral part of this financial statement.
See Independent Auditor's Report.

CITY OF SEDGWICK, KANSAS
GENERAL
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Ad valorem tax	$ 536,401	$ 554,253	$ (17,852)
Delinquent taxes	13,437	3,762	9,675
Motor vehicle taxes	53,654	51,032	2,622
Recreational vehicle tax	1,134	1,076	58
16/20 tax	12	173	(161)
Local alcoholic liquor tax	5,921	6,682	(761)
Sales tax	452,214	448,869	3,345
Licenses and permits	18,583	6,195	12,388
Franchise tax	115,684	121,919	(6,235)
Ambulance services	405	-	405
Police fines and fees	19,646	60,264	(40,618)
Pool admissions and concessions	29,319	28,495	824
Reimbursements	7,810	16,477	(8,667)
Township fire protection fees	30,623	33,069	(2,446)
Intergovernmental/grants	(1,001)	-	(1,001)
Interest	27,506	15,138	12,368
Miscellaneous	2,493	9,382	(6,889)
Transfers in	40,567	40,150	417
Total Cash Receipts	$ 1,354,408	$ 1,396,936	$ (42,528)
EXPENDITURES			
Administration	$ 269,763	$ 295,957	$ (26,194)
Ambulance	248,571	200,000	48,571
Police	163,293	279,412	(116,119)
Fire	41,691	51,065	(9,374)
Legal	48,855	53,871	(5,016)
Swimming Pool	75,070	96,826	(21,756)
Community Relations	38,203	49,000	(10,797)
Parks	23,235	19,445	3,790
Cemetery	10,323	10,680	(357)
Streets	93,094	105,112	(12,018)
Maintenance	64,511	65,661	(1,150)
Transfers out	348,791	359,914	(11,123)
Cash Forward	-	165,430	(165,430)
Total Expenditures	$ 1,425,400	$ 1,752,373	$ (326,973)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (70,992)		
UNENCUMBERED CASH - JANUARY 1	182,046		
UNENCUMBERED CASH - DECEMBER 31	$ 111,054		

CITY OF SEDGWICK, KANSAS
EMPLOYEE BENEFITS
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Ad valorem tax	$ 169,908	$ 187,740	$ (17,832)
Delinquent taxes	5,470	-	5,470
Motor vehicle taxes	24,502	10,043	14,459
Recreational vehicle tax	518	645	(127)
16/20 tax	5	103	(98)
Interest	2	-	2
Reimbursements	8,366	-	8,366
Transfers in	23,726	60,192	(36,466)
Total Cash Receipts	$ 232,497	$ 258,723	$ (26,226)
EXPENDITURES			
Personnel Services	$ 1,497	$ 305,566	$ (304,069)
Employee Benefits	202,396	-	202,396
Cash Basis Reserve	-	35,652	(35,652)
Total Expenditures	$ 203,893	$ 341,218	$ (137,325)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 28,604		
UNENCUMBERED CASH - JANUARY 1	97,656		
UNENCUMBERED CASH - DECEMBER 31	$ 126,260		

CITY OF SEDGWICK, KANSAS
LIBRARY
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Ad valorem tax	$ 46,158	$ 50,773	$ (4,615)
Delinquent taxes	1,491	401	1,090
Motor vehicle taxes	6,213	5,908	305
Recreational vehicle tax	131	125	6
16/20 tax	1	20	(19)
Total Cash Receipts	$ 53,994	$ 57,227	$ (3,233)
EXPENDITURES			
Appropriations	$ 57,389	$ 58,387	$ (998)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (3,395)		
UNENCUMBERED CASH - JANUARY 1	3,589		
UNENCUMBERED CASH - DECEMBER 31	$ 194		

CITY OF SEDGWICK, KANSAS
SPECIAL STREET AND HIGHWAY
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Intergovernmental	$ 43,195	$ 44,870	$ (1,675)
Sales tax	169,942	159,378	10,564
Total Cash Receipts	$ 213,137	$ 204,248	$ 8,889
EXPENDITURES			
Street Repair and Maintenance	$ 172,234	$ 195,000	$ (22,766)
Commodities	12,033	-	12,033
Transfers out	28,885	91,198	(62,313)
Total Expenditures	$ 213,152	$ 286,198	$ (73,046)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (15)		
UNENCUMBERED CASH - JANUARY 1	15		
UNENCUMBERED CASH - DECEMBER 31	$ -		

CITY OF SEDGWICK, KANSAS
SPECIAL PARKS AND RECREATION
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Local Alcohol Liquor Tax	$ 5,921	$ 6,449	$ (528)
Intergovernmental	1,036	-	1,036
Total Cash Receipts	$ 6,957	$ 6,449	$ 508
EXPENDITURES			
Commodities	$ 61	$ 24,626	$ (24,565)
Contractual services	6,881	-	6,881
Transfers out	-	6,000	(6,000)
Total Expenditures	$ 6,942	$ 30,626	$ (23,684)
RECEIPTS OVER (UNDER) EXPENDITURES	$ 15		
UNENCUMBERED CASH - JANUARY 1	1,779		
UNENCUMBERED CASH - DECEMBER 31	$ 1,794		

CITY OF SEDGWICK, KANSAS
EAST PARK POND PROJECT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

CASH RECEIPTS		
Interest	$	22
EXPENDITURES		
Miscellaneous	$	2,882
RECEIPTS OVER (UNDER) EXPENDITURES	$	(2,860)
UNENCUMBERED CASH - JANUARY 1		5,239
UNENCUMBERED CASH - DECEMBER 31	$	2,379

CITY OF SEDGWICK, KANSAS
CAPITAL IMPROVEMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

CASH RECEIPTS	
Miscellaneous	$ 617
Intergovernmental/grants	149,082
Transfers in	353,883
Total Cash Receipts	$ 503,582
EXPENDITURES	
Capital outlay	$ 509,630
RECEIPTS OVER (UNDER) EXPENDITURES	$ (6,048)
UNENCUMBERED CASH - JANUARY 1	965,160
UNENCUMBERED CASH - DECEMBER 31	$ 959,112

CITY OF SEDGWICK, KANSAS
CAPITAL EQUIPMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

CASH RECEIPTS	
Intergovernmental	$ 16,782
Miscellaneous	250
Transfers in	217,276
Total Cash Receipts	$ 234,308
EXPENDITURES	
Capital outlay	$ 324,496
RECEIPTS OVER (UNDER) EXPENDITURES	$ (90,188)
UNENCUMBERED CASH - JANUARY 1	439,296
UNENCUMBERED CASH - DECEMBER 31	$ 349,108

CITY OF SEDGWICK, KANSAS
ARPA
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

CASH RECEIPTS	
Miscellaneous	$ -
EXPENDITURES	
Capital outlay	$ 40,770
RECEIPTS OVER (UNDER) EXPENDITURES	$ (40,770)
UNENCUMBERED CASH - JANUARY 1	65,757
UNENCUMBERED CASH - DECEMBER 31	$ 24,987

CITY OF SEDGWICK, KANSAS
OPIOID/DRUG SETTLEMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

CASH RECEIPTS		
Miscellaneous	$	5,151
EXPENDITURES		
Miscellaneous	$	-
RECEIPTS OVER (UNDER) EXPENDITURES	$	5,151
UNENCUMBERED CASH - JANUARY 1		5,308
UNENCUMBERED CASH - DECEMBER 31	$	10,459

CITY OF SEDGWICK, KANSAS
OPERATING RESERVE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

CASH RECEIPTS		
Reimbursements	$	4,715
EXPENDITURES		
Miscellaneous	$	-
RECEIPTS OVER (UNDER) EXPENDITURES	$	4,715
UNENCUMBERED CASH - JANUARY 1		4,820
UNENCUMBERED CASH - DECEMBER 31	$	9,535

CITY OF SEDGWICK, KANSAS
CHAMBER OF COMMERCE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

CASH RECEIPTS		
Miscellaneous	$	5,495
Transfers in		1,515
Total Cash Receipts	$	7,010
EXPENDITURES		
Miscellaneous	$	7,030
RECEIPTS OVER (UNDER) EXPENDITURES	$	(20)
UNENCUMBERED CASH - JANUARY 1		20
UNENCUMBERED CASH - DECEMBER 31	$	-

CITY OF SEDGWICK, KANSAS
ASSET FORFEITURE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024

CASH RECEIPTS		
Miscellaneous	$	2,000
EXPENDITURES		
Miscellaneous	$	-
RECEIPTS OVER (UNDER) EXPENDITURES	$	2,000
UNENCUMBERED CASH - JANUARY 1		-
UNENCUMBERED CASH - DECEMBER 31	$	2,000

CITY OF SEDGWICK, KANSAS
BOND AND INTEREST
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Taxes and Shared Revenue			
Ad Valorem Tax	$ 181,981	$ 195,670	$ (13,689)
Delinquent Tax	9,849	5,000	4,849
Motor Vehicle Tax	32,132	30,545	1,587
Recreational Vehicle Tax	679	645	34
16/20 Vehicle	8	103	(95)
Special Assessments	118,833	109,261	9,572
Transfers in	25,020	-	25,020
Total Cash Receipts	$ 368,502	$ 341,224	$ 27,278
EXPENDITURES			
Principal	$ 330,638	$ 330,638	$ -
Interest	54,877	54,877	-
Services and Fees	3	5,000	(4,997)
Cash Basis Reserve	-	9,771	(9,771)
Total Expenditures	$ 385,518	$ 400,286	$ (14,768)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (17,016)		
UNENCUMBERED CASH - JANUARY 1	17,016		
UNENCUMBERED CASH - DECEMBER 31	$ -		

CITY OF SEDGWICK, KANSAS
WATER OPERATING
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Sales	$ 396,664	$ 388,497	$ 8,167
Late charges	6,041	5,955	86
Water tax	4,770	4,710	60
Miscellaneous	686	7,423	(6,737)
Total Cash Receipts	$ 408,161	$ 406,585	$ 1,576
EXPENDITURES			
Personnel services	$ 77,098	$ 90,504	$ (13,406)
Contractual services	236,349	255,280	(18,931)
Commodities	27,545	36,445	(8,900)
Transfers out	128,141	122,392	5,749
Total Expenditures	$ 469,133	$ 504,621	$ (35,488)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (60,972)		
UNENCUMBERED CASH - JANUARY 1	100,623		
UNENCUMBERED CASH - DECEMBER 31	$ 39,651		

CITY OF SEDGWICK, KANSAS
REFUSE
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Refuse charges	$ 94,746	$ 92,944	$ 1,802
Recycle fees	28,449	28,450	(1)
Miscellaneous	50	1,819	(1,769)
Total Cash Receipts	$ 123,245	$ 123,213	$ 32
EXPENDITURES			
Personnel services	$ 1,016	$ 1,056	$ (40)
Contractual services	87,646	93,534	(5,888)
Commodities	1,568	2,000	(432)
Transfers out	33,794	31,370	2,424
Total Expenditures	$ 124,024	$ 127,960	$ (3,936)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (779)		
UNENCUMBERED CASH - JANUARY 1	10,620		
UNENCUMBERED CASH - DECEMBER 31	$ 9,841		

CITY OF SEDGWICK, KANSAS
WASTEWATER TREATMENT
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

	Actual	Budget	Variance Over (Under)
CASH RECEIPTS			
Sewer charges	$ 274,223	$ 274,820	$ (597)
Late charges	5,722	5,508	214
Miscellaneous	-	2,521	(2,521)
Total Cash Receipts	$ 279,945	$ 282,849	$ (2,904)
EXPENDITURES			
Personnel services	$ 68,559	$ 74,172	$ (5,613)
Contractual services	94,437	165,705	(71,268)
Commodities	35,978	21,903	14,075
Transfers out	122,376	69,640	52,736
Total Expenditures	$ 321,350	$ 331,420	$ (10,070)
RECEIPTS OVER (UNDER) EXPENDITURES	$ (41,405)		
UNENCUMBERED CASH - JANUARY 1	66,794		
UNENCUMBERED CASH - DECEMBER 31	$ 25,389		