CITY OF MINNEOLA, KANSAS

FINANCIAL STATEMENT
with
INDEPENDENT AUDITOR'S REPORT

YEAR ENDED DECEMBER 31, 2024

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and City Council
Minneola, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash of the City of Minneola, Kansas and its related municipal entity, the Minneola City Library (collectively referred to as the Municipal Financial Reporting Entity), as of and for the year ended December 31, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse and Unmodified Opinions section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Municipal Financial Reporting Entity, 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 balances of the Municipal Financial Reporting Entity, as of December 31, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note A.

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgement 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 Municipal Financial Reporting Entity'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, which raise substantial doubt about the Municipal Financial Reporting Entity'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 (basic financial statement) as a whole. The summary of regulatory basis expenditures - actual and budget, and individual fund schedules of regulatory basis 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 basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide.* Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note A.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the Municipal Financial Reporting Entity as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated August 12, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the website of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures for the year ended December 31, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note A.

Kennedy McKee & Company LLP

August 8, 2025

CITY OF MINNEOLA, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH REGULATORY BASIS

For the Year Ended December 31, 2024

Fund	Beginning unencumbered cash balance (deficit)	Prior year canceled encumbrances	Receipts
General fund:			
General	$ 207,446	$ -	$ 479,877
Special purpose funds:			
Library	1,348	-	22,294
Library employee benefits	185	-	2,442
Employee benefits	29,862	-	13,413
Special highway	34,486	-	19,212
RHID - Norton	38,355	-	10,000
RHID - Cottonwood	17,262	-	32,000
Equipment reserve	66,607	-	51,000
Capital improvements	110,210	-	97,687
ENEL	21,134	-	-
ARPA	32,405	-	-
Housing authority	-	-	10,000
Total special purpose funds	351,854	-	258,048
Bond and interest fund:			
Bond and interest	27,271	-	26,223
Capital project fund:			
CCLIP grant	(8,500)	-	38,804
Business funds:			
Water utility	503,316	-	281,895
Sewer utility	88,004	-	81,790
Trash utility	10,009	-	48,104
Total business funds	601,329	-	411,789
Total City of Minneola	1,179,400	-	1,214,741
Related municipal entity:			
Minneola City Library	158,759	-	56,865
Total municipal financial reporting entity	$ 1,338,159	$ -	$ 1,271,606
Composition of cash:			
Checking			
Debit card			
Money market			
Certificate of deposit			
Total City of Minneola			
Related municipal entity			
Total municipal financial reporting entity			

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

STATEMENT 1

Expenditures	Ending unencumbered cash balance	Add encumbrances and accounts payable	Ending cash balance
$ 464,882	$ 222,441	$ 3,319	$ 225,760
23,642	-	-	-
2,627	-	-	-
20,333	22,942	-	22,942
10,412	43,286	800	44,086
36,867	11,488	-	11,488
32,597	16,665	-	16,665
12,544	105,063	-	105,063
47,168	160,729	2,200	162,929
21,134	-	-	-
31,655	750	-	750
10,000	-	-	-
248,979	360,923	3,000	363,923
26,418	27,076	-	27,076
30,304	-	-	-
257,940	527,271	871	528,142
116,182	53,612	800	54,412
46,750	11,363	-	11,363
420,872	592,246	1,671	593,917
1,191,455	1,202,686	7,990	1,210,676
36,476	179,148	790	179,938
$ 1,227,931	$ 1,381,834	$ 8,780	$ 1,390,614

	$ 934,191
	2,000
	224,485
	50,000
	1,210,676
	179,938
	$ 1,390,614

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies applied in the preparation of the accompanying financial statement is presented to assist in understanding the City's financial statement. The financial statement, schedules, and notes are representations of the City's management, which is responsible for their integrity and objectivity.

1. Municipal Financial Reporting Entity

   The City of Minneola is a municipal corporation governed by an elected mayor and five-member council. This financial statement presents the City of Minneola (the Municipality) 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.

   Minneola City Library. The Library operates the City's public library. The members of the governing board of the Library are approved by the City Council. The Library is fiscally dependent on the City because the City provides substantial financial support in the form of appropriations. In addition, the Library is prohibited from issuing bonded debt without the approval of the City Council.

2. Basis of Presentation – Fund Accounting

   The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

   The following types of funds comprise the financial activities of the City for the year ended December 31, 2024:

   REGULATORY BASIS FUND TYPES

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

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

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

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

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. 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.

4. 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:

a. Preparation of the budget for the succeeding calendar year on or before August 1st.

b. Publication in the official newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.

c. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.

d. Adoption of the final budget on or before August 25th.

If the municipality is holding a revenue neutral rate hearing, the budget timeline for the 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 hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The municipality did hold a revenue neutral rate hearing for this year.

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

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgetary Information (Continued)

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.

A legal operating budget is not required for the Capital Project fund or the Equipment Reserve, Capital Improvements, ENEL, ARPA, and Housing Authority special purpose funds.

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

B. 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 to 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.

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

At December 31, 2024, the City's carrying amount of deposits was $1,210,676 and the bank balance was $1,207,687. Of the bank balance, $250,000 was covered by federal depository insurance and $957,687 was collateralized with securities held by the pledging financial institution's agents in the City's name.

C. LONG-TERM DEBT

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

Issue	Balance beginning of year	Additions	Reductions/ payments	Balance end of year	Interest paid
General obligation bonds:					
Streetscape project Issued May 6, 2021 In the amount of $425,000 At interest rates of 0.50% to 2.25% Maturing October 1, 2041	$ 390,000	$ -	$ 20,000	$ 370,000	$ 6,418
Waterline project Issued December 2, 2021 In the amount of $2,697,000 At an interest rate of 1.75% Maturing December 2, 2061	2,601,885	-	48,684	2,553,201	45,658
Norton land purchase Issued June 1, 2022 In the amount of $415,000 At interest rates of 3.50% to 6.20% Maturing October 1, 2042	410,000	-	15,000	395,000	21,865
Cottonwood land purchase Issued September 15, 2022 In the amount of $185,000 At interest rates of 3.65% to 4.80% Maturing October 1, 2029	159,000	-	26,000	133,000	6,562
Total general obligation bonds	$ 3,560,885	$ -	$ 109,684	$ 3,451,201	$ 80,503

Current maturities of general obligation bonds and interest for the next five years and in five-year increments through maturity are as follows:

	Principal due	Interest due	Total due
2025	$ 110,661	$ 77,781	$ 188,442
2026	111,530	75,069	186,599
2027	112,414	72,268	184,682
2028	113,199	69,479	182,678
2029	117,228	66,326	183,554
2030-2034	480,332	294,501	774,833
2035-2039	550,744	231,072	781,816
2040-2044	478,391	151,976	630,367
2045-2049	363,703	108,007	471,710
2050-2054	396,674	75,036	471,710
2055-2059	432,635	39,075	471,710
2060-2061	183,690	4,843	188,533
Total	$ 3,451,201	$ 1,265,433	$ 4,716,634

D. TRANSFERS

A summary of transfers by type is as follows:

From	To	Regulatory authority	Amount
Operating transfers:			
General	RHID – Norton	Grant Agreement	$ 10,000
General	RHID - Cottonwood	Grant Agreement	32,000
General	Equipment Reserve	K.S.A. 12-1,117	51,000
General	Capital Improvements	K.S.A. 12-1,118	42,687
General	CCLIP	Grant Agreement	38,804
General	Bond and Interest	Resolution	26,200
Sewer Utility	Capital Improvements	K.S.A. 12-825d	40,000
			$ 240,691
Transfers to related municipal entity:			
Library	Minneola City Library		$ 23,642
Library Employee Benefits	Minneola City Library		2,627
			$ 26,269

E. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

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 was set at 1% and contributions were $1,448 for the year ended December 31, 2024.

Compensated absences. The City's compensated absence policy permits employees to accrue hours based on years of service and employment classification. The maximum accumulation also depends on years of service and employment classification. Upon reaching the maximum number of hours accrued, the leave accrual will change to extended leave and be deposited into the employee's Extended Illness Bank until the maximum hours are attained.

F. DEFINED BENEFIT PENSION PLAN

General Information about the Plan

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

F. DEFINED BENEFIT PENSION PLAN (CONTINUED)

General Information about the Plan (Continued)

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $13,411 for the year ended December 31, 2024.

Net Pension Liability

At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $130,640. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

G. 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 purchases commercial insurance to cover these risks. There have been no significant reductions in coverage from the prior year. Settled claims have not exceeded coverage in any of the past three years.

H. CONTINGENCIES

The City has received $103,622 from the Department of Treasury through the American Rescue Plan Act (ARPA) of 2021 to cover lost revenue. As of December 31, 2024, $750 remains in the ARPA fund. These funds must be obligated by December 31, 2024 and expended by December 31, 2026.

I. CAPITAL PROJECTS

Capital project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

	Project authorization	Cash disbursements and accounts payable to date
CCLIP project	$ 38,804	$ 38,804

J. SUBSEQUENT EVENTS

The City has evaluated subsequent events through August 8, 2025, the date on which the financial statement was available to be used and does not believe any events have occurred which affect the financial statement as presented.

REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

CITY OF MINNEOLA, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
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 favorable (unfavorable)
General fund:					
General	$ 475,500	$ -	$ 475,500	$ 464,882	$ 10,618
Special purpose funds:					
Library	24,305	-	24,305	23,642	663
Library employee benefits	2,700	-	2,700	2,627	73
Employee benefits	32,500	-	32,500	20,333	12,167
Special highway	66,947	-	66,947	10,412	56,535
RHID - Norton	60,955	-	60,955	36,867	24,088
RHID - Cottonwood	32,668	-	32,668	32,597	71
Bond and interest fund:					
Bond and interest	27,681	-	27,681	26,418	1,263
Business funds:					
Water utility	513,339	-	513,339	257,940	255,399
Sewer utility	125,000	-	125,000	116,182	8,818
Trash utility	63,000	-	63,000	46,750	16,250
	$ 1,424,595	$ -	$ 1,424,595	$ 1,038,650	$ 385,945

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes and shared revenue:				
Ad valorem property tax	$ 119,398	$ 130,860	$ 131,567	$ (707)
Delinquent tax	3,717	1,865	-	1,865
Motor vehicle tax	21,615	24,172	27,293	(3,121)
Recreational vehicle tax	369	375	517	(142)
16/20M truck tax	222	295	256	39
Special assessments	250	-	-	-
Intangibles tax	3,716	1,368	1,190	178
State and federal aid	-	2,125	-	2,125
Local sales tax	91,629	93,512	70,000	23,512
Franchise tax	47,839	42,689	30,000	12,689
Amounts from Clark County	2,125	6,674	3,000	3,674
Windfarm donations	112,728	114,982	112,000	2,982
Licenses, permits and fees:				
Licenses and permits	195	20	-	20
Animal control	513	580	-	580
Fines, forfeitures and penalties	13,750	8,273	5,000	3,273
Charges for services	12,830	13,712	10,000	3,712
Interest	3,115	3,714	-	3,714
Miscellaneous	49,096	37,143	-	37,143
Neighborhood revitalization	(1,388)	(2,482)	(4,754)	2,272
Total receipts	481,719	479,877	$ 386,069	$ 93,808
Expenditures:				
General government:				
Personal services	30,944	32,441	$ 65,000	$ 32,559
Contractual services	109,059	106,869	90,000	(16,869)
Commodities	17,293	13,541	20,000	6,459
Capital outlay	-	-	6,000	6,000
Public safety:				
Fire department	3,378	48	12,000	11,952
Municipal court:				
Personal services	4,230	2,600	3,000	400
Contractual services	8,407	4,501	8,000	3,499
Culture and recreation:				
Personal services	51,411	53,539	62,000	8,461
Contractual services	38,402	30,458	22,500	(7,958)
Commodities	12,063	20,194	17,500	(2,694)
Capital outlay	-	-	7,500	7,500
Operating transfers out	173,375	200,691	162,000	(38,691)
Total expenditures	448,562	464,882	$ 475,500	$ 10,618
Receipts over (under) expenditures	33,157	14,995		
Unencumbered cash, beginning of year	174,289	207,446	$ 89,431	$ 118,015
Unencumbered cash, end of year	$ 207,446	$ 222,441		

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

LIBRARY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes and shared revenue:				
Ad valorem property tax	$ 17,450	$ 18,685	$ 18,784	$ (99)
Delinquent tax	605	287	-	287
Motor vehicle tax	3,333	3,576	3,988	(412)
Recreational vehicle tax	58	55	75	(20)
16/20M truck tax	35	45	37	8
Neighborhood revitalization	(203)	(354)	(680)	326
Total receipts	21,278	22,294	$ 22,204	$ 90
Expenditures:				
Transfer to related municipal entity	21,450	23,642	$ 24,305	$ 663
Receipts over (under) expenditures	(172)	(1,348)		
Unencumbered cash, beginning of year	1,520	1,348	$ 2,101	$ (753)
Unencumbered cash, end of year	$ 1,348	$ -		

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

LIBRARY EMPLOYEE BENEFITS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes and shared revenue:				
Ad valorem property tax	$ 1,937	$ 2,037	$ 2,047	$ (10)
Delinquent tax	68	32	-	32
Motor vehicle tax	383	401	443	(42)
Recreational vehicle tax	7	6	8	(2)
16/20M truck tax	4	5	4	1
Neighborhood revitalization	(23)	(39)	(74)	35
Total receipts	2,376	2,442	$ 2,428	$ 14
Expenditures:				
Transfer to related municipal entity	2,400	2,627	$ 2,700	$ 73
Receipts over (under) expenditures	(24)	(185)		
Unencumbered cash, beginning of year	209	185	$ 272	$ (87)
Unencumbered cash, end of year	$ 185	$ -		

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

EMPLOYEE BENEFITS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes and shared revenue:				
Ad valorem property tax	$ 12,459	$ 10,370	$ 10,417	$ (47)
Delinquent tax	697	277	-	277
Motor vehicle tax	3,540	2,875	2,845	30
Recreational vehicle tax	60	40	54	(14)
16/20M truck tax	38	48	27	21
Neighborhood revitalization	(145)	(197)	(377)	180
Total receipts	16,649	13,413	$ 12,966	$ 447
Expenditures:				
General government:				
Contractual services	14,086	20,333	$ 32,500	$ 12,167
Receipts over (under) expenditures	2,563	(6,920)		
Unencumbered cash, beginning of year	27,299	29,862	$ 19,534	$ 10,328
Unencumbered cash, end of year	$ 29,862	$ 22,942		

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

SPECIAL HIGHWAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
State of Kansas gas tax	$ 19,949	$ 19,212	$ 18,370	$ 842
Miscellaneous	657	-	-	-
Operating transfers in	25,000	-	30,000	(30,000)
Total receipts	45,606	19,212	$ 48,370	$ (29,158)
Expenditures:				
Public works:				
Personal services	4,860	2,100	$ 7,500	$ 5,400
Contractual services	5,000	4,000	2,500	(1,500)
Commodities	49,263	4,312	56,947	52,635
Total expenditures	59,123	10,412	$ 66,947	$ 56,535
Receipts over (under) expenditures	(13,517)	8,800		
Unencumbered cash, beginning of year	48,003	34,486	$ 18,577	$ 15,909
Unencumbered cash, end of year	$ 34,486	$ 43,286		

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

RHID - NORTON FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Amounts from Appleton Township	$ 35,400	$ -	$ 30,000	$ (30,000)
Operating transfers in	2,000	10,000	-	10,000
Total receipts	37,400	10,000	$ 30,000	$ (20,000)
Expenditures:				
Public works:				
Capital outlay	-	-	$ 22,590	$ 22,590
Debt service:				
Principal	5,000	15,000	15,000	-
Interest	29,387	21,866	21,865	(1)
Fees and commissions	1	1	1,500	1,499
Total expenditures	34,388	36,867	$ 60,955	$ 24,088
Receipts over (under) expenditures	3,012	(26,867)		
Unencumbered cash, beginning of year	35,343	38,355	$ 30,955	$ 7,400
Unencumbered cash, end of year	$ 38,355	$ 11,488		

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

RHID - COTTONWOOD FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Operating transfers in	$ 30,000	$ 32,000	$ 32,000	$ -
Expenditures:				
Public works:				
Capital outlay	404	-	$ -	$ -
Debt service:				
Principal	26,000	26,000	26,000	-
Interest	7,869	6,562	6,562	-
Fees and commissions	2	35	106	71
Total expenditures	34,275	32,597	$ 32,668	$ 71
Receipts over (under) expenditures	(4,275)	(597)		
Unencumbered cash, beginning of year	21,537	17,262	$ 668	$ 16,594
Unencumbered cash, end of year	$ 17,262	$ 16,665		

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

EQUIPMENT RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

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

	2023	2024
Receipts:		
Operating transfers in	$ 15,000	$ 51,000
Expenditures:		
Capital outlay	2,483	12,544
Receipts over (under) expenditures	12,517	38,456
Unencumbered cash, beginning of year	54,090	66,607
Unencumbered cash, end of year	$ 66,607	$ 105,063

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

CAPITAL IMPROVEMENTS FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

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

	2023	2024
Receipts:		
Donations	$ -	$ 15,000
Operating transfers in	74,875	82,687
Total receipts	74,875	97,687
Expenditures:		
Capital outlay	84,471	47,168
Receipts over (under) expenditures	(9,596)	50,519
Unencumbered cash, beginning of year	119,806	110,210
Unencumbered cash, end of year	$ 110,210	$ 160,729

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

ENEL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

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

	2023	2024
Receipts:		
Donations	$ 40,000	$ -
Expenditures:		
Minneola bucks	3,163	1,134
Grants	20,000	20,000
Total expenditures	23,163	21,134
Receipts over (under) expenditures	16,837	(21,134)
Unencumbered cash, beginning of year	4,297	21,134
Unencumbered cash, end of year	$ 21,134	$ -

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

ARPA FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

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

	2023	2024
Receipts:		
Federal aid	$ -	$ -
Expenditures:		
Public works:		
Contractual services	3,872	31,655
Receipts over (under) expenditures	(3,872)	(31,655)
Unencumbered cash, beginning of year	36,277	32,405
Unencumbered cash, end of year	$ 32,405	$ 750

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

HOUSING AUTHORITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

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

	2023	2024
Receipts:		
State aid	$ 4,250	$ 10,000
Expenditures:		
Appropriation to Minneola Housing Authority	4,250	10,000
Receipts over (under) expenditures	-	-
Unencumbered cash, beginning of year	-	-
Unencumbered cash, end of year	$ -	$ -

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Taxes and shared revenue:				
Delinquent tax	$ 89	$ 23	$ -	$ 23
Operating transfers in	26,500	26,200	-	26,200
Total receipts	26,589	26,223	$ -	$ 26,223
Expenditures:				
Debt service:				
Principal	20,000	20,000	$ 20,000	$ -
Interest	6,538	6,418	6,418	-
Fees and commissions	-	-	1,263	1,263
Total expenditures	26,538	26,418	$ 27,681	$ 1,263
Receipts over (under) expenditures	51	(195)		
Unencumbered cash, beginning of year	27,220	27,271	$ 27,682	$ (411)
Unencumbered cash, end of year	$ 27,271	$ 27,076	$ 1	$ 27,075

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

CCLIP GRANT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

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

	2023	2024
Receipts:		
State aid	$ 5,301	$ -
Operating transfer in	-	38,804
Total receipts	5,301	38,804
Expenditures:		
Public works:		
Capital outlay	3,249	30,304
Receipts over (under) expenditures	2,052	8,500
Unencumbered cash (deficit), beginning of year	(10,552)	(8,500)
Unencumbered cash (deficit), end of year	$ (8,500)	$ -

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

WATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Charges for services	$ 270,434	$ 274,523	$ 265,000	$ 9,523
Miscellaneous	12,693	7,372	5,000	2,372
Total receipts	283,127	281,895	$ 270,000	$ 11,895
Expenditures:				
Public works:				
Personal services	49,165	63,174	$ 65,000	$ 1,826
Contractual services	61,218	75,881	80,000	4,119
Commodities	6,667	15,720	20,000	4,280
Capital outlay	600	8,823	253,997	245,174
Debt service:				
Principal	47,970	48,684	48,684	-
Interest and commissions	46,373	45,658	45,658	-
Total expenditures	211,993	257,940	$ 513,339	$ 255,399
Receipts over (under) expenditures	71,134	23,955		
Unencumbered cash, beginning of year	432,182	503,316	$ 243,339	$ 259,977
Unencumbered cash, end of year	$ 503,316	$ 527,271		

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

SEWER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Charges for services	$ 81,520	$ 81,790	$ 80,000	$ 1,790
Expenditures:				
Public works:				
Personal services	36,290	40,636	$ 50,000	$ 9,364
Contractual services	27,124	30,331	25,000	(5,331)
Commodities	5,919	5,215	10,000	4,785
Capital outlay	-	-	40,000	40,000
Operating transfers out	-	40,000	-	(40,000)
Total expenditures	69,333	116,182	$ 125,000	$ 8,818
Receipts over (under) expenditures	12,187	(34,392)		
Unencumbered cash, beginning of year	75,817	88,004	$ 45,000	$ 43,004
Unencumbered cash, end of year	$ 88,004	$ 53,612		

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

TRASH UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

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

		2024		
	2023	Actual	Budget	Variance favorable (unfavorable)
Receipts:				
Charges for services	$ 47,868	$ 48,104	$ 52,000	$ (3,896)
Expenditures:				
Public works:				
Contractual services	46,628	46,750	$ 53,000	$ 6,250
Operating transfers out	-	-	10,000	10,000
Total expenditures	46,628	46,750	$ 63,000	$ 16,250
Receipts over (under) expenditures	1,240	1,354		
Unencumbered cash, beginning of year	8,769	10,009	$ 11,000	$ (991)
Unencumbered cash, end of year	$ 10,009	$ 11,363		

See Independent Auditor's Report.

CITY OF MINNEOLA, KANSAS

MINNEOLA CITY LIBRARY
(RELATED MUNICIPAL ENTITY)

SCHEDULE OF RECEIPTS AND EXPENDITURES
REGULATORY BASIS

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

	2023	2024
Receipts:		
Transfers from City:		
General	$ 21,450	$ 23,642
Employee benefits	2,400	2,627
County appropriation	18,446	18,614
State aid	212	203
SWKLS grants	11,000	11,000
Memorials	34	-
Other income	190	264
Interest on investments	268	295
Summer reading	1,525	220
Total receipts	55,525	56,865
Expenditures:		
Culture and recreation:		
Materials	3,332	3,493
Operations	9,109	11,896
Personnel	17,668	18,149
Technology	1,642	2,938
Courier service	300	-
Total expenditures	32,051	36,476
Receipts over (under) expenditures	23,474	20,389
Unencumbered cash, beginning of year	135,285	158,759
Unencumbered cash, end of year	$ 158,759	$ 179,148

See Independent Auditor's Report.