CITY OF BELOIT, KANSAS

Independent Auditor's Report and
Financial Statement with
Supplementary Information

For the Year Ended December 31, 2024

CITY OF BELOIT, KANSAS

December 31, 2024

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JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Beloit, Kansas

Adverse and Unmodified Opinions
We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Beloit, Kansas, 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 of Beloit, Kansas 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 of Beloit, Kansas as of December 31, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 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, the schedule of receipts and expenditures – actual and budget regulatory basis, for each individual fund, and the summary of receipts and disbursements – agency funds – regulatory basis (Schedules 1, 2, and 3 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 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Beloit, Kansas as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated May 6, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget 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 1.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

June 6, 2025
Chanute, Kansas

CITY OF BELOIT, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Unencumbered Cash Balances	Receipts	Expenditures	Ending Unencumbered Cash Balances	Add Encumbrances and Accounts Payable	Ending Cash Balance December 31, 2024
General	$ 657,567.22	$ 2,786,024.52	$ 2,943,813.82	$ 499,777.92	$ 106,078.46	$ 605,856.38
Special Purpose Funds:						
Economic Development	33,798.82	102,073.88	108,755.49	27,117.21	3,015.71	30,132.92
Employee Benefits	321,226.10	1,681,005.76	1,732,162.32	270,069.54	4,789.79	274,859.33
Equipment Reserve	468,952.12	368,332.04	243,562.10	593,722.06	33,711.89	627,433.95
Library	1,280.84	224,682.29	223,000.00	2,963.13	-	2,963.13
Special Highway	48,360.84	100,146.57	88,488.45	60,018.96	-	60,018.96
Special Parks and Recreation	99,655.78	38,002.81	51,163.18	86,495.41	-	86,495.41
Special Law Enforcement Forfeiture	2,204.16	20.94	1,000.00	1,225.10	-	1,225.10
Fire Equipment	21,275.20	45,018.40	60,000.00	6,293.60	-	6,293.60
Police Capital Improvement	27,756.23	40,810.26	2,448.00	66,118.49	-	66,118.49
Electric Equipment Replacement	2,163,978.19	490,227.00	407,792.84	2,246,412.35	-	2,246,412.35
Water Equipment Replacement	296,885.28	514,351.96	575,744.99	235,492.25	20,797.85	256,290.10
Waste-Water Equipment Replacement	606,827.44	67,381.00	21,570.00	652,638.44	-	652,638.44
Capital Improvement	634,181.13	1,302,578.23	682,142.73	1,254,616.63	13,315.80	1,267,932.43
Capital Projects Fund:						
Capital Projects	594,910.74	356,769.87	328,135.02	623,545.59	-	623,545.59
Business Funds:						
Electric	234,742.39	5,366,218.53	5,556,838.48	44,122.44	198,103.11	242,225.55
Water	244,661.09	2,176,252.87	2,187,623.24	233,290.72	69,623.89	302,914.61
Waste-Water	352,263.11	1,063,448.96	1,001,515.44	414,196.63	39,387.30	453,583.93
Refuse	21,412.94	204,389.77	202,907.73	22,894.98	15,205.10	38,100.08
Trust Funds:						
Beloit Land Bank	23,819.17	6,050.00	6,524.33	23,344.84	-	23,344.84
Cemetery Endowment	78,621.82	7,496.85	-	86,118.67	-	86,118.67
Total Reporting Entity (Excluding Agency Funds)	$ 6,934,380.61	$ 16,941,282.51	$ 16,425,188.16	$ 7,450,474.96	$ 504,028.90	$ 7,954,503.86

Composition of Cash:	
Cash on Hand	$ 300.00
Checking Accounts	7,953,452.25
Savings Accounts	7,561.03
Certificates of Deposit	68,152.15
Total Primary Government	8,029,465.43
Agency Funds Per Schedule 3	(74,961.57)
Total Reporting Entity (Excluding Agency Funds)	$ 7,954,503.86

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of the City of Beloit, Kansas, have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies follow. Note 1 describes how the City's accounting policies differ from accounting principles generally accepted in the United States of America.

Financial Reporting Entity

The City of Beloit, Kansas, is a second class City governed by a Mayor-Council form of government. The Council consists of five elected officials and one elected mayor. The City has adopted the City-Manager plan of government and employs a manager for the administration of the City's business. This financial statement presents the City of Beloit.

Related Municipal Entities: A related municipal entity is determined by the following criteria. Whether the City exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the City. Related municipal entities are not required to be included in the City's audit by the Kansas Municipal Audit and Accounting Guide (KMAAG). Based upon the application of this criterion, the following is a brief review of potential related municipal entities:

Beloit Public Library. The City of Beloit, Kansas, Library Board operates the City's public library. Acquisition or disposition of real property by the Board must be approved by the City. Bond issuances must also be approved by the City. The City levies taxes for the Library Board and significantly influences the Library's operations. Separate internal financial statement are available from the Library.

The Housing Authority – The Housing Authority of the City of Beloit, Kansas operates the City's housing projects. The Housing Authority can sue and be sued, and can buy, sell, or lease real property. Bond ordinances must be approved by the City. Separate audited financial statement are prepared and are available at the Housing Authority of the City of Beloit, Kansas.

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 types of funds comprise the financial activities of the City of Beloit, Kansas, for the year of 2024:

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 receipts sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Regulatory Basis Fund Types (Continued)

Capital Project Fund-used to account for 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 of the goods or services (i.e. enterprise and internal service fund etc.).

Trust fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, donations, security deposits, etc.).

Basis of Presentation – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The (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 municipality 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 municipality to use the regulatory basis of accounting.

Pension Plan

Substantially all full-time City employees are members of the State of Kansas Public Employees Retirement System, which is a multi-employer state-wide pension plan. The City's policy is to fund all pension costs accrued. Such costs to be funded are actuarially determined annually by the State of Kansas.

Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a receipt source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for the receipt recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. At December 31 such taxes are a lien on the property.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reimbursed Expenses

K.S.A. 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than as receipts. In the financial statement and budget comparison schedules presented in this report, reimbursements and refunds are recorded as regulatory receipts. The reimbursements are recorded as cash receipts when received by the City Treasurer and are often difficult to identify the exact expenditure which they are reimbursing. In funds showing expenditures in excess of the original adopted budget, reimbursements are added to the adopted budget as budget credits for comparison with the actual expenditures.

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 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.

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 the 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 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)
A legal operating budget is not required for capital projects funds, trust funds, permanent funds, and the following special purpose funds:

- Equipment Reserve Fund
- Special Law Enforcement Forfeiture Fund
- Police Capital Improvement Fund
- Fire Capital Improvement Fund
- Electric Equipment Replacement Fund
- Water Equipment Replacement Fund
- Waste-Water Equipment Replacement Fund
- Capital Improvement Fund

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.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes
Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1, the City was in apparent compliance with Kansas basis laws. As shown in Schedule 1, the City was in compliance with the budget laws of Kansas.

Management was not aware of any other statutory violations.

3. 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 branch 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.

3. DEPOSITS AND INVESTMENTS (Continued)

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 year-end, the City's carrying amount of deposits was $8,029,165.43 and the bank balance was $8,223,724.55. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, $432,807.29 was covered by FDIC insurance, and the remaining $6,040,917.26 was collateralized with securities held by the pledging financial institution's agents in the City's name, and the remaining $1,750,000.00 was secured with a signed letter of credit with the Federal Home Loan Bank of Topeka.

4. RIGHT TO USE CONTRACTS

The City has entered into an various contracts for office space and equipment. Rent expense for the year ended December 31, 2024, was $15,012.98. Under the current agreements, there are no future minimum rental payments.

5. FINANCE LEASE OBLIGATIONS

The City has entered into a finance lease agreement dated July 6, 2023, to finance the purchase of the 2023 Dodge Durango at a cost of $43,434.00. The City agreed to make an annual payments of $15,548.23, plus interest at a rate of 4.93%.

December 31,	Total
2025	$ 15,548.23
2026	15,548.23
Total Net Minimum Lease Payments	31,096.46
Less: Imputed Interest	(2,160.69)
Net Present Value	28,935.77
Less: Current Maturities	(14,117.91)
Long-Term Finance Lease Obligations	$ 14,817.86

The City has entered into a finance lease agreement dated September 28, 2023, to finance the purchase of an international pumper fire truck at a cost of $347,137.02. The City agreed to make an annual payment of $60,175.32, plus interest at a rate of 4.91%.

December 31,	Total
2025	$ 60,175.32
2026	60,175.32
2027	60,175.32
2028	60,175.32
2029	60,175.32
2030	60,175.32
Total Net Minimum Lease Payments	361,051.92
Less: Imputed Interest	(54,757.64)
Net Present Value	306,294.28
Less: Current Maturities	(45,136.27)
Long-Term Finance Lease Obligations	$ 261,158.01

5. **FINANCE LEASE OBLIGATIONS** (Continued)

The City has entered into a finance lease agreement dated November 1, 2024, to finance the purchase of two 2024 Dodge Durangos at a cost of $82,232.00. The City agreed to make an annual payment of $30,678.11, plus interest at a rate of 5.20%.

December 31,	Total
2025	$ 30,678.11
2026	30,678.11
2027	30,678.11
Total Net Minimum Lease Payments	92,034.33
Less: Imputed Interest	(8,802.33)
Net Present Value	83,232.00
Less: Current Maturities	(26,350.05)
Long-Term Finance Lease Obligations	$ 56,881.95

6. LONG-TERM DEBT

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

Issue	Interest Issue	Date of of Issue	Amount Maturity	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Revolving Loans:									
To be paid with Utility Receipts:									
Kansas Public Water Supply -2986	1.62%	October 16, 2013	$ 11,404,000.00	February 1, 2025	$ 971,500.00	$ 42,869.16	$ -	$ 1,014,369.16	$ 15,835.14
General Obligations Bonds									
To be paid with Sales Tax Proceeds									
Series 2016B - Street Projects	2.03%	June 25, 2016	2,870,000.00	September 1, 2031	1,375,000.00	-	235,000.00	1,140,000.00	31,550.00
To be paid with Utility Receipts:									
Series 2016 - Cooling Towers	2.18%	June 1, 2016	3,310,000.00	December 1, 2030	1,700,000.00	-	220,000.00	1,480,000.00	56,250.00
Revenue Bonds									
To be paid with Sales Tax Proceeds									
Series 2014-Refunding Pool	3.79%	July 30, 2014	4,630,000.00	October 1, 2037	3,225,000.00	-	180,000.00	3,045,000.00	122,350.02
Finance Leases:									
Fair Ground Land Purchase	2.00%	February 4, 2021	250,000.00	June 1, 2024	50,000.00	-	50,000.00	-	1,000.00
2022 Dodge Durango	3.75%	August 15, 2022	34,657.00	December 15, 2024	11,691.07	-	11,691.07	-	448.49
2023 Dodge Durango	4.93%	July 6, 2023	43,434.00	January 1, 2026	43,434.00	-	14,498.23	28,935.77	1,050.12
International Pumper Fire Truck	4.91%	September 28, 2023	347,137.02	November 15, 2030	347,137.02	-	40,842.74	306,294.28	19,332.58
Two Police Dodge Durangos	5.20%	November 1, 2024	83,232.00	January 1, 2027	-	83,232.00	-	83,232.00	-
Total Contractual Indebtedness					$ 7,723,762.09	$ 126,101.16	$ 752,032.04	$ 7,097,831.21	$ 247,816.35

6. LONG-TERM DEBT (Continued)

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

Issue	2025	2026	2027	2028	2029	2030-2034	2035-2037	Total
Principal								
Revolving Loans:								
Kansas Public Water Supply -2986	$ 1,014,369.16	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,014,369.16
General Obligations Bonds								
Series 2016B - Street Projects	235,000.00	245,000.00	125,000.00	130,000.00	130,000.00	275,000.00	-	1,140,000.00
Series 2016A - Cooling Towers	230,000.00	235,000.00	240,000.00	250,000.00	255,000.00	270,000.00	-	1,480,000.00
Revenue Bonds								
Series 2014-Refunding Pool	190,000.00	195,000.00	200,000.00	205,000.00	215,000.00	1,200,000.00	840,000.00	3,045,000.00
Finance Leases:								
2023 Dodge Durango	14,117.91	14,817.86	-	-	-	-	-	28,935.77
International Pumper Fire Truck	45,136.27	47,352.46	49,677.47	52,094.55	54,674.47	57,359.06	-	306,294.28
Two Police Dodge Durangos	26,350.05	27,720.25	29,161.70	-	-	-	-	83,232.00
Total Principal Payments	1,754,973.39	764,890.57	643,839.17	637,094.55	654,674.47	1,802,359.06	840,000.00	7,097,831.21
Interest								
Revolving Loans:								
Kansas Public Water Supply -2986	16,432.78	-	-	-	-	-	-	16,432.78
General Obligations Bonds								
Series 2016B - Street Projects	26,850.00	22,150.00	17,250.00	14,750.00	12,150.00	12,450.00	-	105,600.00
Series 2016A - Cooling Towers	49,650.00	42,750.00	35,700.00	28,500.00	21,000.00	10,800.00	-	188,400.00
Revenue Bonds								
Series 2014-Refunding Pool	116,950.00	111,012.50	104,918.76	98,168.76	91,250.00	321,250.00	70,124.00	913,674.02
Finance Leases:								
2023 Dodge Durango	1,430.32	730.37	-	-	-	-	-	2,160.69
International Pumper Fire Truck	15,039.05	12,822.86	10,497.85	8,080.77	5,500.85	2,816.26	-	54,757.64
Two Police Dodge Durangos	4,328.06	2,957.86	1,516.41	-	-	-	-	8,802.33
Total Interest Payments	230,680.21	192,423.59	169,883.02	149,499.53	129,900.85	347,316.26	70,124.00	1,289,827.46
Total Principal and Interest	$ 1,985,653.60	$ 957,314.16	$ 813,722.19	$ 786,594.08	$ 784,575.32	$ 2,149,675.32	$ 910,124.00	$ 8,387,658.67

7. DEFINED BENEFIT PENSION PLAN

General Information about the 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 statement and required supplementary information. KPERS' financial statement 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.

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 $348,603.76 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 $2,905,904.00. 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.

8. 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 is set at 1% for the year ended December 31, 2024.

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

Paid Time Off (PTO)
The City's PTO policy permits employees to paid time off based upon paid hours up to 2,080 hours per year, excluding overtime. Employees working less than 40 hours per week and at least 32 hours per week will earn PTO hours on a prorated basis. Length of service determines the rate at which the employee will accrue PTO. PTO does not accrue on unpaid leaves of absence or PTO cash outs upon termination. Employees become eligible for the higher accrual rate on the first day of the pay period in which the employee's anniversary date falls.

FULL-TIME ACCRUAL RATES (8 Hour Shift):

Years of Service	Per Pay Period Hours PTO Accrual	Annual PTO Accrual Hours	Annual PTO Accrual Days*	Maximum PTO Accrual Days**	Annual PTO Payout (Hours)
1 Year	4.94	128	16.0	24	
2 Years	5.25	136	17.0	26	
3 Years	5.56	144	18.0	27	
4 Years	5.86	152	19.0	29	
5 Years	6.17	160	20.0	30	
6 Years	6.48	168	21.0	32	
7 Years	6.79	176	22.0	33	
8 Years	7.10	184	23.0	35	
9 Years	7.41	192	24.0	36	
10 Years	7.72	200	25.0	38	40 Hours
11 Years	8.02	208	26.0	39	48 Hours
12 Years	8.33	216	27.0	41	56 Hours
13 Years	8.64	224	28.0	42	64 Hours
14 Year	8.95	232	29.0	44	72 Hours
15+ Years	9.26	240	30.0	45	80 Hours

FULL-TIME ACCRUAL RATES (12 Hour Shift):

Years of Service		Per Pay Period Hours PTO Accrual	Annual PTO Accrual Hours	Annual PTO Accrual Days (12 Hour Shift)	Maximum PTO Accrual Days	Annual PTO Payout (Hours)
1 Year		7.41	192	16.0	24	
2 Years		7.87	204	17.0	26	
3 Years		8.33	216	18.0	27	
4 Years		8.80	228	19.0	29	
5 Years		9.26	240	20.0	30	
6 Years		9.72	252	21.0	32	
7 Years		10.19	264	22.0	33	
8 Years		10.65	276	23.0	35	
9 Years		11.11	288	24.0	36	
10 Years		11.57	300	25.0	38	40 Hours
11 Years		12.04	312	26.0	39	48 Hours
12 Years		12.50	324	27.0	41	56 Hours
13 Years		12.96	336	28.0	42	64 Hours
14 Year		13.43	348	29.0	44	72 Hours
15+ Years		13.89	360	30.0	45	80 Hours

8. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

During conversion to Paid Time Off (PTO), the current accrued Sick time will be converted 1:1 to the Legacy Sick Account (LSA). Only those employed at the time of conversion and have accrued sick time will be eligible for participation in the LSA. LSA will not accrue and once LSA has been exhausted it will be terminated for the employee. LSA will follow the previous Sick time policy by the City of Beloit which if the employee is in good standing upon termination, any sick leave hours below the threshold of 480 will be paid out at a rate of 50%, if the employee has ten years of service or more.

Other Employee Benefits. If requested by an employee and approved by the City Administrator, the employee may be given compensatory time off in lieu of cash payments for overtime worked. Any compensatory time off shall be at the rate of one and one-half times the hours of overtime worked. Upon separation, an employee shall be compensated for all accumulated compensatory time. In case of death, compensation shall be paid to the surviving spouse or the employee's estate.

The City accrues a liability for compensated absences which meet the following criteria:

1. The City's obligation relating to employees' rights to receive compensation for future absences is attributable to employees' services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and, is material.

In accordance with the above criteria, the City has estimated a liability for paid time off which has been earned, but not taken, by City employees. The estimated liability for accrued PTO at December 31, 2024, was $242,030.40. and has not estimated a liability for sick pay which has been earned, but not taken by City employees, in as much as the amount cannot be reasonably estimated.

Other Post Employment Benefit Obligations:
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 the City under this program.

9. DEFERRED COMPENSATION PLAN

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all employees who qualify under the plan and permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or an unforeseeable emergency.

10. CONTINGENT LIABILITIES

In the normal course of operations, the City receives grant funds from various federal agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

11. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees health and life; and natural disasters. The City manages these risks of loss through the purchase of various insurance policies.

12. INTERFUND TRANSFERS

Operating and residual transfers were as follows:

From Fund:	To Fund:	Statutory Authority	Amount
Electric	General	K.S.A. 12-825d	$ 370,566.54
Water	General	K.S.A. 12-825d	45,604.48
Waste-Water	General	K.S.A. 12-825d	22,885.67
General	Economic Development	K.S.A. 19-4102	17,499.96
Electric	Economic Development	K.S.A. 18-825d	17,499.96
Water	Economic Development	K.S.A. 18-825d	17,499.96
Electric	Employee Benefits	K.S.A. 12-16,102	399,999.96
Water	Employee Benefits	K.S.A. 12-16,102	275,000.04
Waste-Water	Employee Benefits	K.S.A. 12-16,102	225,000.00
Economic Development	Employee Benefits	K.S.A. 12-16,102	24,500.04
General	Equipment Reserve	K.S.A. 12-1,117	275,000.04
Electric	Electric Equipment Replacement	K.S.A. 12-1,117	490,227.00
Water	Water Equipment Replacement	K.S.A. 12-1,117	309,351.96
Waste-Water	Waste-Water Equipment Replacement	K.S.A. 12-1,117	67,381.00

13. SUBSEQUENT EVENTS

The City evaluated events and transactions occurring subsequent to year end, and there were no subsequent events requiring recognition in the financial statement. Additionally, there were no nonrecognized subsequent events requiring disclosure.

SUPPLEMENTARY INFORMATION

Schedule 1

CITY OF BELOIT, KANSAS

Summary of Expenditures - Actual and Budget
(Budgeted Funds Only)
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Charged to Current Year Budget	Variance - Over (Under)
General	$ 3,028,255.00	$ 12,643.49	$ 3,040,898.49	$ 2,943,813.82	$ (97,084.67)
Special Purpose Funds:					
Economic Development	124,256.00	-	124,256.00	108,755.49	(15,500.51)
Employee Benefits	1,787,295.00	-	1,787,295.00	1,732,162.32	(55,132.68)
Library	228,968.00	-	228,968.00	223,000.00	(5,968.00)
Special Highway	140,257.00	-	140,257.00	88,488.45	(51,768.55)
Special Parks and Recreation	40,793.00	24,086.00	64,879.00	51,163.18	(13,715.82)
Fire Equipment	60,000.00	-	60,000.00	60,000.00	-
Business Funds:					
Electric	6,567,531.00	-	6,567,531.00	5,556,838.48	(1,010,692.52)
Water	2,192,098.00	-	2,192,098.00	2,187,623.24	(4,474.76)
Waste-Water	1,003,500.00	-	1,003,500.00	1,001,515.44	(1,984.56)
Refuse	241,868.00	-	241,868.00	202,907.73	(38,960.27)

CITY OF BELOIT, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Property Tax	$ 936,132.35	$ 835,713.00	$ 860,460.00	$ (24,747.00)
Neighborhood Revitalization	(42,892.43)	(22,949.85)	(27,458.00)	4,508.15
Delinquent Tax	5,768.16	8,860.78	21,000.00	(12,139.22)
Motor Vehicle Tax	157,121.72	151,421.85	143,493.00	7,928.85
Recreational Vehicle Tax	2,738.46	2,522.16	2,389.00	133.16
16 & 20M Truck Tax	4,855.34	5,182.08	4,902.00	280.08
Commercial Vehicle Tax	17,768.92	15,656.90	17,016.00	(1,359.10)
Watercraft Tax	1,723.75	2,076.76	1,621.00	455.76
Intangible Tax	41,467.06	40,349.80	35,653.00	4,696.80
Local Sales Tax	618,709.87	617,824.39	625,000.00	(7,175.61)
Franchise Fees	168,272.94	136,751.42	157,000.00	(20,248.58)
Intergovernmental				
Local Alcoholic Liquor Tax	13,178.87	13,108.28	12,720.00	388.28
Highway Connecting Links	35,269.99	35,294.29	35,000.00	294.29
Licenses and Permits				
Building Permits	12,321.95	6,864.65	5,500.00	1,364.65
Licenses	3,360.00	5,353.00	3,650.00	1,703.00
Charges for Services				
Cemetery Services	15,450.00	15,500.00	15,000.00	500.00
Airport Leases	9,895.00	9,895.00	9,886.00	9.00
Swimming Pool Receipts	58,487.40	59,210.75	63,000.00	(3,789.25)
Swimming Pool Concessions	24,982.49	22,478.56	15,000.00	7,478.56
Special Fire Protection Services	11,418.14	10,205.59	10,000.00	205.59
Recreation Program Fees	12,851.00	17,163.00	8,800.00	8,363.00
Refuse Billing Fee	22,662.50	20,244.38	22,368.00	(2,123.62)
Fines, Forfeitures and Penalties				
Fines and Forfeitures	88,833.84	76,837.20	85,000.00	(8,162.80)
Use of Money and Property				
Interest Income	180,448.27	207,318.55	146,000.00	61,318.55
Rental	36,708.29	37,107.80	35,000.00	2,107.80
Sale of Cemetery Lots	5,700.00	3,275.00	2,500.00	775.00
Donations	389.01	779.00	1,500.00	(721.00)
Other Receipts			-	
Reimbursed Expense	17,676.91	12,643.49	10,000.00	2,643.49
Miscellaneous	270.00	280.00	210.00	70.00

CITY OF BELOIT, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts (Continued)				
Operating Transfer from:				
Electric Fund	$ 417,966.89	$ 370,566.54	$ 375,000.00	$ (4,433.46)
Water Fund	68,783.72	45,604.48	46,000.00	(395.52)
Waste-Water Fund	23,484.42	22,885.67	21,500.00	1,385.67
Total Receipts	2,971,804.83	2,786,024.52	$ 2,764,710.00	$ 21,314.52
Expenditures				
Administration				
Personal Services	240,175.37	314,143.84	$ 282,742.00	$ 31,401.84
Contractual Services	132,871.68	214,371.00	158,982.00	55,389.00
Commodities	39,329.03	62,995.82	61,630.00	1,365.82
Capital Outlay	55,811.41	-	10,980.00	(10,980.00)
Municipal Court				
Personal Services	126,776.37	136,426.66	124,100.00	12,326.66
Contractual Services	20,142.37	17,155.11	27,650.00	(10,494.89)
Commodities	3,044.35	3,542.00	4,000.00	(458.00)
Police				
Personal Services	431,076.56	407,033.27	450,800.00	(43,766.73)
Contractual Services	78,376.94	86,384.77	88,852.00	(2,467.23)
Commodities	52,061.10	51,195.04	66,575.00	(15,379.96)
Capital Outlay	76,588.41	74,911.55	55,000.00	19,911.55
Fire				
Personal Services	20,099.28	22,817.50	22,200.00	617.50
Contractual Services	11,486.09	18,646.90	14,950.00	3,696.90
Commodities	9,587.97	7,732.79	10,900.00	(3,167.21)
Capital Outlay	1,497.69	2,151.24	4,050.00	(1,898.76)
Transportation				
Personal Services	300,248.05	268,980.42	381,500.00	(112,519.58)
Contractual Services	44,728.27	55,010.14	47,725.00	7,285.14
Commodities	35,187.22	38,556.65	49,572.00	(11,015.35)
Capital Outlay	31,078.06	2,690.87	14,900.00	(12,209.13)
Recreation				
Personal Services	78,314.50	85,086.98	78,500.00	6,586.98
Contractual Services	7,420.34	9,613.09	7,600.00	2,013.09
Commodities	11,577.94	11,809.40	12,075.00	(265.60)
Capital Outlay	107.41	1,885.38	2,425.00	(539.62)

CITY OF BELOIT, KANSAS
GENERAL FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Grounds				
Personal Services	$ 211,365.74	$ 219,438.54	$ 209,400.00	$ 10,038.54
Contractual Services	19,812.31	25,004.11	27,000.00	(1,995.89)
Commodities	78,535.80	98,956.63	107,050.00	(8,093.37)
Capital Outlay	22,488.83	25,957.48	31,150.00	(5,192.52)
North Campus				
Contractual Services	5,996.50	6,959.34	6,000.00	959.34
Commodities	24,605.34	22,215.59	24,000.00	(1,784.41)
Capital Outlay	60,323.95	60,000.00	60,000.00	-
Cemetery				
Personal Services	62,453.76	62,788.68	66,800.00	(4,011.32)
Contractual Services	7,040.44	5,754.27	6,710.00	(955.73)
Commodities	9,328.26	7,546.31	12,300.00	(4,753.69)
Capital Outlay	2,282.42	2,999.97	3,500.00	(500.03)
Swimming Pool				
Personal Services	122,683.03	110,892.42	80,000.00	30,892.42
Contractual Services	21,932.36	12,829.95	25,805.00	(12,975.05)
Commodities	40,510.35	37,891.02	35,000.00	2,891.02
Capital Outlay	9.99	1,267.66	1,750.00	(482.34)
Airport				
Contractual Services	44,087.48	53,398.53	45,282.00	8,116.53
Commodities	5,148.14	4,272.90	6,300.00	(2,027.10)
Capital Outlay	-	-	10,000.00	(10,000.00)
Operating Transfer to:				
Economic Development Fund	17,499.96	17,499.96	17,500.00	(0.04)
Equipment Reserve Fund	275,000.04	275,000.04	275,000.00	0.04
Total Certified Budget			3,028,255.00	(84,441.18)
Adjustments for Qualifying Budget Credits			12,643.49	(12,643.49)
Total Expenditures	2,838,691.11	2,943,813.82	$ 3,040,898.49	$ (97,084.67)
Receipts Over(Under) Expenditures	133,113.72	(157,789.30)		
Unencumbered Cash, Beginning	524,453.50	657,567.22		
Unencumbered Cash, Ending	$ 657,567.22	$ 499,777.92		

CITY OF BELOIT, KANSAS
ECONOMIC DEVELOPMENT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
County Appropriations	$ 46,661.00	$ 49,574.00	$ 45,888.00	$ 3,686.00
Other Receipts				
Reimbursed Expense	400.00	-	-	-
Operating Transfers from:				
General Fund	17,499.96	17,499.96	17,500.00	(0.04)
Electric Fund	17,499.96	17,499.96	17,500.00	(0.04)
Water Fund	17,499.96	17,499.96	17,500.00	(0.04)
Total Receipts	99,560.88	102,073.88	$ 98,388.00	$ 3,685.88
Expenditures				
General Government				
Personal Services	61,667.90	65,402.95	$ 66,500.00	$ (1,097.05)
Contractual Services	10,469.09	18,357.87	10,400.00	7,957.87
Commodities	1,182.81	494.63	1,700.00	(1,205.37)
Capital Outlay	-	-	21,156.00	(21,156.00)
Operating Transfer to				
Employee Benefits Fund	24,500.04	24,500.04	24,500.00	0.04
Total Expenditures	97,819.84	108,755.49	$ 124,256.00	$ (15,500.51)
Receipts Over(Under) Expenditures	1,741.04	(6,681.61)		
Unencumbered Cash, Beginning	32,057.78	33,798.82		
Unencumbered Cash, Ending	$ 33,798.82	$ 27,117.21		

CITY OF BELOIT, KANSAS
EMPLOYEE BENEFITS FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Taxes	$ 449,166.51	$ 530,553.97	$ 539,037.00	$ (8,483.03)
Neighborhood Revitalization	(20,583.20)	(14,566.52)	(17,411.00)	2,844.48
Delinquent Taxes	2,219.54	4,116.54	6,576.00	(2,459.46)
Motor Vehicle Taxes	63,042.56	69,421.62	68,858.00	563.62
Recreational Vehicle Taxes	1,117.01	1,151.54	1,146.00	5.54
16/20M Truck Taxes	2,312.86	1,986.76	2,353.00	(366.24)
Commercial Vehicle Taxes	7,015.10	7,409.93	8,166.00	(756.07)
Watercraft Taxes	660.87	997.39	778.00	219.39
Other Receipts				
Reimbursed Expense	74,565.54	59,244.39	65,000.00	(5,755.61)
Employee Contributions	106,490.76	96,190.10	110,000.00	(13,809.90)
Operating Transfer from:				
Electric Fund	399,999.96	399,999.96	400,000.00	(0.04)
Water Fund	275,000.04	275,000.04	275,000.00	0.04
Waste-Water Fund	200,000.04	225,000.00	225,000.00	-
Economic Development Fund	24,500.04	24,500.04	24,500.00	0.04
Total Receipts	1,585,507.63	1,681,005.76	$ 1,709,003.00	$ (27,997.24)
Expenditures				
Employee Benefits				
Medical Insurance	921,070.01	1,003,993.41	$ 1,170,268.00	$ (166,274.59)
FICA	232,235.23	259,737.46	230,000.00	29,737.46
KPERS	275,091.07	348,603.82	275,000.00	73,603.82
Unemployment	3,017.71	4,823.63	7,500.00	(2,676.37)
Workmen's Comp	59,103.00	74,040.00	64,500.00	9,540.00
Professional Services	10,300.00	10,000.00	10,000.00	-
Membership Dues	30,344.00	30,964.00	30,027.00	937.00
Total Expenditures	1,531,161.02	1,732,162.32	$ 1,787,295.00	$ (55,132.68)
Receipts Over(Under) Expenditures	54,346.61	(51,156.56)		
Unencumbered Cash, Beginning	266,879.49	321,226.10		
Unencumbered Cash, Ending	$ 321,226.10	$ 270,069.54		

CITY OF BELOIT, KANSAS
EQUIPMENT RESERVE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Sale of Assets	$ -	$ 10,100.00
Finance Lease Proceeds	-	83,232.00
Other Receipts		
Reimbursed Expense	35,421.25	-
Operating Transfers from		
General Fund	275,000.04	275,000.04
Total Receipts	310,421.29	368,332.04
Expenditures		
General Government		
Capital Outlay	114,282.16	243,562.10
Total Expenditures	114,282.16	243,562.10
Receipts Over(Under) Expenditures	196,139.13	124,769.94
Unencumbered Cash, Beginning	272,812.99	468,952.12
Unencumbered Cash, Ending	$ 468,952.12	$ 593,722.06

CITY OF BELOIT, KANSAS
LIBRARY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Taxes	$ 191,088.93	$ 192,351.00	$ 195,449.00	$ (3,098.00)
Neighborhood Revitalization	(8,755.60)	(5,281.68)	(6,313.00)	1,031.32
Delinquent Taxes	1,126.84	1,801.99	2,384.00	(582.01)
Motor Vehicle Taxes	31,163.58	30,666.90	29,290.00	1,376.90
Recreational Vehicle Taxes	544.68	510.55	488.00	22.55
16/20M Truck Taxes	990.78	1,021.14	1,001.00	20.14
Commercial Vehicle Taxes	3,516.67	3,188.45	3,474.00	(285.55)
Watercraft Taxes	339.66	423.94	331.00	92.94
Total Receipts	220,015.54	224,682.29	$ 226,104.00	$ (1,421.71)
Expenditures				
Culture and Recreation				
Appropriations to Library	225,582.00	223,000.00	$ 223,168.00	$ (168.00)
Contractual Services	-	-	4,500.00	(4,500.00)
Capital Outlay	-	-	1,300.00	(1,300.00)
Total Expenditures	225,582.00	223,000.00	$ 228,968.00	$ (5,968.00)
Receipts Over(Under) Expenditures	(5,566.46)	1,682.29		
Unencumbered Cash, Beginning	6,847.30	1,280.84		
Unencumbered Cash, Ending	$ 1,280.84	$ 2,963.13		

CITY OF BELOIT, KANSAS
SPECIAL HIGHWAY FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Special Highway Tax	$ 91,585.23	$ 91,392.53	$ 98,090.00	$ (6,697.47)
Other Receipts				
Reimbursed Expense	12,907.20	8,754.04	6,300.00	2,454.04
Total Receipts	104,492.43	100,146.57	$ 104,390.00	$ (4,243.43)
Expenditures				
Highways and Streets				
Contractual Services	7,053.85	2,748.14	$ 6,000.00	$ (3,251.86)
Commodities	78,435.33	82,453.20	80,000.00	2,453.20
Capital Outlay	46,840.36	3,287.11	54,257.00	(50,969.89)
Total Expenditures	132,329.54	88,488.45	$ 140,257.00	$ (51,768.55)
Receipts Over(Under) Expenditures	(27,837.11)	11,658.12		
Unencumbered Cash, Beginning	76,197.95	48,360.84		
Unencumbered Cash, Ending	$ 48,360.84	$ 60,018.96		

CITY OF BELOIT, KANSAS
SPECIAL PARKS AND RECREATION FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Intergovernmental				
Local Alcoholic Liquor Tax	$ 13,178.87	$ 13,108.31	$ 12,720.00	$ 388.31
State Grant - Scrap Tire	-	808.50	-	808.50
Other Receipts				
BCBS Trail Grant	90,000.00	20,000.00	-	20,000.00
Reimbursed Expense	10,497.40	4,086.00	5,000.00	(914.00)
Total Receipts	113,676.27	38,002.81	$ 17,720.00	$ 20,282.81
Expenditures				
Culture and Recreation				
Contractual Service	40.80	3,567.33	$ -	$ 3,567.33
Commodities	13,293.66	23,687.35	2,000.00	21,687.35
Capital Outlay	47,248.77	23,908.50	38,793.00	(14,884.50)
Total Certified Budget			40,793.00	10,370.18
Adjustments for Qualifying Budget Credits			24,086.00	(24,086.00)
Total Expenditures	60,583.23	51,163.18	$ 64,879.00	$ (13,715.82)
Receipts Over(Under) Expenditures	53,093.04	(13,160.37)		
Unencumbered Cash, Beginning	46,562.74	99,655.78		
Unencumbered Cash, Ending	$ 99,655.78	$ 86,495.41		

CITY OF BELOIT, KANSAS
SPECIAL LAW ENFORCEMENT FORFEITURE FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Interest Income	$ 21.79	$ 20.94
Total Receipts	21.79	20.94
Expenditures		
Operating Expenditures		
Commodities	-	1,000.00
Total Expenditures	-	1,000.00
Receipts Over(Under) Expenditures	21.79	(979.06)
Unencumbered Cash, Beginning	2,182.37	2,204.16
Unencumbered Cash, Ending	$ 2,204.16	$ 1,225.10

CITY OF BELOIT, KANSAS
FIRE EQUIPMENT FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes and Shared Receipts				
Ad Valorem Taxes	$ 34,440.91	$ 38,428.73	$ 39,033.00	$ (604.27)
Neighborhood Revitalization	(1,578.02)	(1,055.12)	(1,261.00)	205.88
Delinquent Taxes	288.41	358.92	476.00	(117.08)
Motor Vehicle Taxes	8,567.20	6,217.90	5,277.00	940.90
Recreational Vehicle Taxes	147.75	104.61	88.00	16.61
16/20M Truck Taxes	232.15	291.02	180.00	111.02
Commercial Vehicle Taxes	979.67	596.73	626.00	(29.27)
Watercraft Taxes	96.80	75.61	60.00	15.61
Other Receipts				
Reimbursed Expense	233.17	-	-	-
Total Receipts	43,174.87	45,018.40	$ 44,479.00	$ 539.40
Expenditures				
Fire Fighting Equipment				
Capital Outlay	10,239.29	-	$ 15,944.00	$ (15,944.00)
Debt Service				
Finance Lease Payments	44,056.11	60,000.00	44,056.00	15,944.00
Total Expenditures	54,295.40	60,000.00	$ 60,000.00	$ -
Receipts Over(Under) Expenditures	(10,887.36)	(14,981.60)		
Unencumbered Cash, Beginning	32,162.56	21,275.20		
Unencumbered Cash, Ending	$ 21,275.20	$ 6,293.60		

CITY OF BELOIT, KANSAS
POLICE CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental		
Federal Grants - STEP	$ -	$ 1,847.25
Use of Money and Property		
Sale of Assets	-	22,020.00
Other Receipts		
Donations	-	1,182.69
Reimbursed Expense	19,385.77	15,760.32
Total Receipts	19,385.77	40,810.26
Expenditures		
General Government		
Contractual Services	-	1,320.00
Commodities	-	1,128.00
Capital Outlay	4,000.00	-
Total Expenditures	4,000.00	2,448.00
Receipts Over(Under) Expenditures	15,385.77	38,362.26
Unencumbered Cash, Beginning	12,370.46	27,756.23
Unencumbered Cash, Ending	$ 27,756.23	$ 66,118.49

CITY OF BELOIT, KANSAS
FIRE CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Donations	$ -	$ -
Total Receipts	-	-
Expenditures		
General Government		
Capital Outlay	39,023.99	-
Total Expenditures	39,023.99	-
Receipts Over(Under) Expenditures	(39,023.99)	-
Unencumbered Cash, Beginning	39,023.99	-
Unencumbered Cash, Ending	$ -	$ -

CITY OF BELOIT, KANSAS
ELECTRIC EQUIPMENT REPLACEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers from		
Electric Fund	$ 561,828.12	$ 490,227.00
Total Receipts	561,828.12	490,227.00
Expenditures		
Capital Improvements		
Commodities	-	12,540.16
Capital Outlay	-	395,252.68
Total Expenditures	-	407,792.84
Receipts Over(Under) Expenditures	561,828.12	82,434.16
Unencumbered Cash, Beginning	1,602,150.07	2,163,978.19
Unencumbered Cash, Ending	$ 2,163,978.19	$ 2,246,412.35

CITY OF BELOIT, KANSAS
WATER EQUIPMENT REPLACEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Revolving Loan Proceeds	$ 234,000.00	$ 35,000.00
Other Receipts		
Reimbursed Expense	-	170,000.00
Operating Transfers from		
Water Fund	235,695.00	309,351.96
Total Receipts	469,695.00	514,351.96
Expenditures		
Capital Improvements		
Capital Outlay	431,483.93	575,744.99
Total Expenditures	431,483.93	575,744.99
Receipts Over(Under) Expenditures	38,211.07	(61,393.03)
Unencumbered Cash, Beginning	258,674.21	296,885.28
Unencumbered Cash, Ending	$ 296,885.28	$ 235,492.25

CITY OF BELOIT, KANSAS
WASTE-WATER EQUIPMENT REPLACEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Operating Transfers from Waste-Water Fund	$ 124,622.04	$ 67,381.00
Total Receipts	124,622.04	67,381.00
Expenditures		
Capital Improvements		
Capital Outlay	90,094.00	21,570.00
Total Expenditures	90,094.00	21,570.00
Receipts Over(Under) Expenditures	34,528.04	45,811.00
Unencumbered Cash, Beginning	572,299.40	606,827.44
Unencumbered Cash, Ending	$ 606,827.44	$ 652,638.44

CITY OF BELOIT, KANSAS
CAPITAL IMPROVEMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Taxes and Shared Receipts		
Local Sales Tax	$ 838,992.88	$ 832,463.03
Special Assessments	79,592.23	72,454.91
Intergovernmental		
Federal Grants - MIH	103,210.00	-
Federal Grants - FAA	306,204.00	-
State Airport Grant	-	122,070.60
Use of Money and Property		
Finance Lease Proceeds	347,137.02	-
Sale of Property	-	85,048.50
Other Receipts		
Hansen Foundation Donation	-	150,000.00
Miscellaneous	600.00	-
Reimbursed Expense	27,911.14	40,541.19
Total Receipts	1,703,647.27	1,302,578.23
Expenditures		
Capital Improvements		
Contractual Services	962,230.03	131,170.69
Commodities	179,040.57	233,422.04
Capital Outlay	146,663.66	51,000.00
Debt Service		
Principal	230,000.00	235,000.00
Interest	36,150.00	31,550.00
Total Expenditures	1,554,084.26	682,142.73
Receipts Over(Under) Expenditures	149,563.01	620,435.50
Unencumbered Cash, Beginning	484,618.12	634,181.13
Unencumbered Cash, Ending	$ 634,181.13	$ 1,254,616.63

CITY OF BELOIT, KANSAS
CAPITAL PROJECTS FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Taxes and Shared Receipts		
Local Sales Tax	$ 359,568.37	$ 356,769.87
Total Receipts	359,568.37	356,769.87
Expenditures		
Capital Improvements		
Capital Outlay	128,134.25	25,785.00
Debt Service		
Principal	188,060.89	180,000.00
Interest	127,600.02	122,350.02
Total Expenditures	443,795.16	328,135.02
Receipts Over(Under) Expenditures	(84,226.79)	28,634.85
Unencumbered Cash, Beginning	679,137.53	594,910.74
Unencumbered Cash, Ending	$ 594,910.74	$ 623,545.59

CITY OF BELOIT, KANSAS
ELECTRIC FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Electric Sales	$ 5,133,797.54	$ 4,769,844.28	$ 5,873,000.00	$ (1,103,155.72)
Penalties	36,726.26	37,639.55	41,500.00	(3,860.45)
Connections and Disconnects	400.00	452.04	2,100.00	(1,647.96)
Franchise Fees	419,366.22	372,743.52	411,110.00	(38,366.48)
Impact Fees	2,450.00	250.00	3,100.00	(2,850.00)
Transfer Fees	465.00	585.00	1,200.00	(615.00)
Use of Money and Property				
Interest Income	72,023.37	82,748.44	61,000.00	21,748.44
Other Receipts				
Reimbursed Expense	240,760.38	99,820.98	130,000.00	(30,179.02)
Miscellaneous	1,809.72	2,134.72	500.00	1,634.72
Total Receipts	5,907,798.49	5,366,218.53	$ 6,523,510.00	$ (1,157,291.47)
Expenditures				
Production Services				
Personal Services	339,774.98	442,265.83	$ 361,400.00	$ 80,865.83
Contractual Services	316,584.81	441,224.43	522,193.00	(80,968.57)
Commodities	2,617,515.18	2,242,333.61	3,157,000.00	(914,666.39)
Capital Outlay	8,851.53	3,981.09	24,500.00	(20,518.91)
Distribution Services				
Personal Services	510,806.10	547,411.60	511,500.00	35,911.60
Contractual Services	57,913.52	93,884.15	133,961.00	(40,076.85)
Commodities	238,472.28	178,099.67	180,500.00	(2,400.33)
Capital Outlay	12,539.51	53,094.64	117,500.00	(64,405.36)
Debt Service				
Principal - Cooling Towers	201,939.11	220,000.00	220,000.00	-
Interest - Cooling Towers	62,700.00	56,250.00	56,250.00	-

CITY OF BELOIT, KANSAS
ELECTRIC FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Operating Transfers to:				
General Fund	$ 417,966.89	$ 370,566.54	$ 375,000.00	$ (4,433.46)
Employee Benefit Fund	399,999.96	399,999.96	400,000.00	(0.04)
Economic Development Fund	17,499.96	17,499.96	17,500.00	(0.04)
Electric Equipment Reserve Fund	561,828.12	490,227.00	490,227.00	-
Total Expenditures	5,764,391.95	5,556,838.48	$ 6,567,531.00	$ (1,010,692.52)
Receipts Over(Under) Expenditures	143,406.54	(190,619.95)		
Unencumbered Cash, Beginning	91,335.85	234,742.39		
Unencumbered Cash, Ending	$ 234,742.39	$ 44,122.44		

CITY OF BELOIT, KANSAS
WATER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Water Sales	$ 1,903,044.46	$ 1,984,132.52	$ 1,850,500.00	$ 133,632.52
Connects and Disconnects	200.00	350.00	550.00	(200.00)
Penalties	12,888.11	13,679.88	12,500.00	1,179.88
Water Protection Fees	4,457.90	5,224.21	4,700.00	524.21
Franchise Fees	52,362.40	52,264.24	46,000.00	6,264.24
Impact Fees	1,200.00	-	1,000.00	(1,000.00)
Transfer Fees	375.00	540.00	800.00	(260.00)
Use of Money and Property				
Interest Income	102,288.48	117,520.40	86,400.00	31,120.40
Other Receipts				
Miscellaneous	298.25	540.00	-	540.00
Reimbursed Expense	3,790.81	2,001.62	5,000.00	(2,998.38)
Total Receipts	2,080,905.41	2,176,252.87	$ 2,007,450.00	$ 168,802.87
Expenditures				
Production Services				
Personal Services	304,817.30	392,310.31	$ 293,000.00	$ 99,310.31
Contractual Services	151,774.39	202,908.34	203,367.00	(458.66)
Commodities	673,154.15	536,690.06	621,700.00	(85,009.94)
Capital Outlay	1,860.87	27,724.10	2,500.00	25,224.10
Distribution Services				
Personal Services	169,290.57	260,931.68	187,300.00	73,631.68
Contractual Services	29,246.84	44,024.26	51,179.00	(7,154.74)
Commodities	47,538.98	51,748.45	162,200.00	(110,451.55)
Capital Outlay	17,608.71	15,863.62	13,000.00	2,863.62
Debt Service				
Principal	17,382.35	-	-	-
Interest	11,238.29	7,965.98	10,000.00	(2,034.02)

CITY OF BELOIT, KANSAS
WATER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Expenditures (Continued)				
Operating Transfers to:				
General Fund	$ 68,783.72	$ 45,604.48	$ 46,000.00	$ (395.52)
Employee Benefits Fund	275,000.04	275,000.04	275,000.00	0.04
Economic Development Fund	17,499.96	17,499.96	17,500.00	-
Water Equipment Reserve Fund	235,695.00	309,351.96	309,352.00	-
Total Expenditures	2,020,891.17	2,187,623.24	$ 2,192,098.00	$ (4,474.68)
Receipts Over(Under) Expenditures	60,014.24	(11,370.37)		
Unencumbered Cash, Beginning	184,646.85	244,661.09		
Unencumbered Cash, Ending	$ 244,661.09	$ 233,290.72		

CITY OF BELOIT, KANSAS
WASTE-WATER FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Sewer Collections	$ 1,014,307.05	$ 989,791.16	$ 940,000.00	$ 49,791.16
Penalties	11,546.02	12,060.63	12,000.00	60.63
Connects and Disconnects	150.00	350.00	1,500.00	(1,150.00)
Franchise Fees	23,012.84	22,318.10	21,000.00	1,318.10
Impact Fees	1,350.00	-	2,000.00	(2,000.00)
Use of Money and Property				
Interest Income	28,349.62	32,571.17	24,000.00	8,571.17
Other Receipts				
Reimbursed Expense	22,294.79	6,357.90	3,000.00	3,357.90
Total Receipts	1,101,010.32	1,063,448.96	$ 1,003,500.00	$ 59,948.96
Expenditures				
Production Services				
Personal Services	153,933.20	164,015.20	$ 166,300.00	$ (2,284.80)
Contractual Services	136,469.10	184,930.18	100,792.00	84,138.18
Commodities	131,257.68	128,396.56	139,500.00	(11,103.44)
Capital Outlay	37,449.98	506.38	31,450.00	(30,943.62)
Distribution Services				
Personal Services	84,710.44	99,226.09	148,200.00	(48,973.91)
Contractual Services	29,238.63	58,994.87	38,577.00	20,417.87
Commodities	32,712.64	43,777.60	25,800.00	17,977.60
Capital Outlay	2,124.82	6,401.89	13,000.00	(6,598.11)
Operating Transfer to:				
General Fund	23,484.42	22,885.67	21,500.00	1,385.67
Employee Benefits Fund	200,000.04	225,000.00	225,000.00	-
Waste-Water Equipment Reserve Fund	124,622.04	67,381.00	93,381.00	(26,000.00)
Total Expenditures	956,002.99	1,001,515.44	$ 1,003,500.00	$ (1,984.56)
Receipts Over(Under) Expenditures	145,007.33	61,933.52		
Unencumbered Cash, Beginning	207,255.78	352,263.11		
Unencumbered Cash, Ending	$ 352,263.11	$ 414,196.63		

CITY OF BELOIT, KANSAS
REFUSE FUND
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Charges for Services				
Refuse Collections	$ 198,554.82	$ 199,157.56	$ 230,000.00	$ (30,842.44)
Penalties	5,114.17	5,232.21	5,800.00	(567.79)
Total Receipts	203,668.99	204,389.77	$ 235,800.00	$ (31,410.23)
Expenditures				
General Government				
Contractual Services	209,704.00	202,907.73	$ 219,500.00	$ (16,592.27)
Operating Transfer to General Fund	-	-	22,368.00	(22,368.00)
Total Expenditures	209,704.00	202,907.73	$ 241,868.00	$ (38,960.27)
Receipts Over(Under) Expenditures	(6,035.01)	1,482.04		
Unencumbered Cash, Beginning	27,447.95	21,412.94		
Unencumbered Cash, Ending	$ 21,412.94	$ 22,894.98		

CITY OF BELOIT, KANSAS
BELOIT LAND BANK FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year Actual	Current Year Actual
Receipts		
Other Receipts		
Donations	$ 9,722.22	$ -
Sale of Property	-	6,050.00
Total Receipts	9,722.22	6,050.00
Expenditures		
Capital Improvements		
Commodities	1,210.84	6,101.66
Capital Outlay	2,628.40	422.67
Total Expenditures	3,839.24	6,524.33
Receipts Over(Under) Expenditures	5,882.98	(474.33)
Unencumbered Cash, Beginning	17,936.19	23,819.17
Unencumbered Cash, Ending	$ 23,819.17	$ 23,344.84

CITY OF BELOIT, KANSAS
CEMETERY ENDOWMENT FUND
Schedule of Receipts and Expenditures - Actual
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2021)

	Prior Year Actual	Current Year Actual
Receipts		
Use of Money and Property		
Sale of Cemetery Lots	$ 9,500.00	$ 5,250.00
Interest Income	1,645.15	2,246.85
Total Receipts	11,145.15	7,496.85
Expenditures		
Cemetery Expansion		
Capital Outlay	-	-
Total Expenditures	-	-
Receipts Over(Under) Expenditures	11,145.15	7,496.85
Unencumbered Cash, Beginning	67,476.67	78,621.82
Unencumbered Cash, Ending	$ 78,621.82	$ 86,118.67

CITY OF BELOIT, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2024

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Utility Security Deposit	$ 74,712.67	$ 27,820.60	$ 27,571.70	$ 74,961.57
	$ 74,712.67	$ 27,820.60	$ 27,571.70	$ 74,961.57