EL DORADO
KANSAS
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ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended
December 31, 2025

City of Annual Comprehensive Financial Report

of the

CITY OF EL DORADO, KANSAS

for the

Year Ended December 31, 2025

Mayor - Bill Young

Commissioner – Kendra Wilkinson
Commissioner – Syndee Scribner
Commissioner – Andrew Tipton
Commissioner – Leon Leachman

City Manager - David Dillner

Prepared By
Department of Finance
Assistant City Manager – Tabitha Sharp

CITY OF EL DORADO, KANSAS
Annual Comprehensive Financial Report
For the Year Ended December 31, 2025

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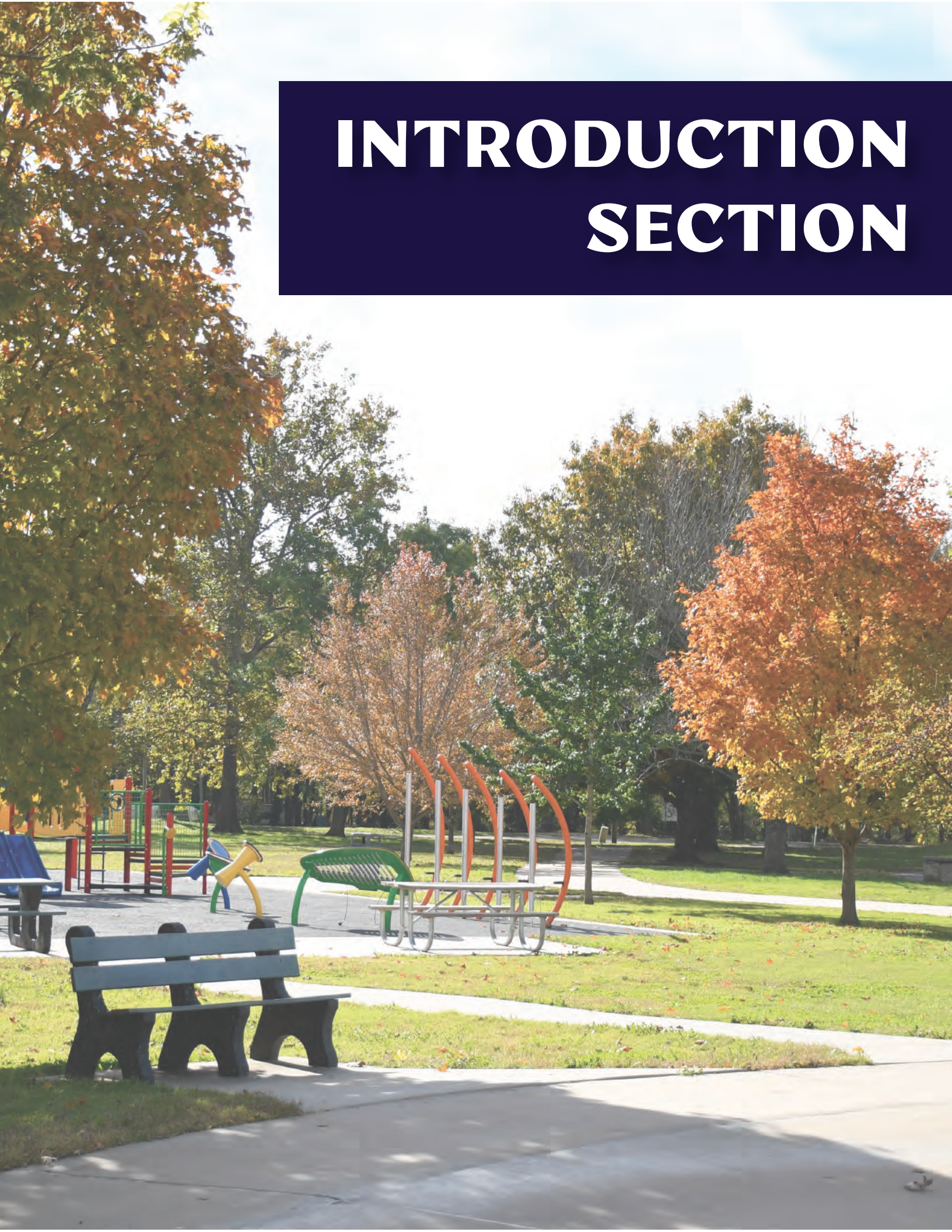
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INTRODUCTION SECTION



EL DORADO
KANSAS

June 26, 2026

To the Honorable City Commission and Citizens of El Dorado:

Resilience Is Not an Accident. Communities often discover their strengths when circumstances test them. We like to believe that resilience is something we possess naturally, tucked away in a civic toolbox until needed. The reality is less comforting. Resilience is not an accident. It is built over time through planning, investment, maintenance, and a willingness to prepare for problems before they arrive.

The City of El Dorado received a reminder of that reality on June 3, 2025, when a significant flood event caused more than one million dollars in damage to public infrastructure. Heavy rainfall overwhelmed portions of the community, damaging streets, drainage systems, and public facilities. While the event was costly, it also demonstrated the value of years of investment in infrastructure, emergency preparedness, and financial reserves. Public works crews, utility staff, first responders, and many others worked tirelessly to restore services and repair damage.

Natural disasters rarely ask if a community is ready before they arrive. They simply show up. The flood reminded us that gravity remains undefeated. Our job is simply to make sure it wins with as little collateral damage as possible. Fortunately, El Dorado was able to do so. Just as preparation is essential for responding to emergencies, it is equally important in managing the City's finances before challenges arise.

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Property taxes continue to be a topic of significant interest and concern for many residents. Understanding how property taxes are determined requires recognizing the roles of several different governmental entities. The Butler County Appraiser establishes property values based on market activity, comparable sales, and state-mandated valuation methods. As housing prices, construction costs, and other market factors increase, property valuations often rise as well. For 2025, the City of El Dorado's assessed valuation increased to approximately $130.0 million, up from $123.6 million in 2024. Because property taxes are calculated using assessed valuation and mill levies, valuation growth can affect individual tax bills even when tax rates remain stable or decline.

The City Commission then adopts an annual budget and determines the amount of property tax revenue necessary to maintain essential services such as public safety, streets, parks, and infrastructure. While inflationary pressures continue to increase the cost of providing these services, the city reduced its overall mill levy from 58.417 mills in 2024 to 57.455 mills in 2025. Nevertheless, taxpayers may still experience higher tax bills if the value of their property increased. Property tax statements issued by the County Clerk combine taxes levied by multiple taxing jurisdictions, including the City, County, school district, and other special districts, making it important for taxpayers to review which entities contributed to any increase in their overall tax liability.

Looking ahead, continued discussion at the state level regarding property tax reform, including concepts advanced through House Bill 2043 and similar proposals, could significantly affect local government finance. While property tax relief is a widely shared goal, any legislation that limits local revenue growth

without providing alternative funding sources may reduce municipalities' ability to keep pace with inflation, maintain infrastructure, and deliver the public services residents expect. As policymakers consider future reforms, balancing taxpayer relief with the long-term sustainability of essential local services will remain a critical challenge for communities across Kansas. Unfortunately, there is no governmental equivalent of finding spare change between the couch cushions. Every dollar spent on public services must come from somewhere.

The City's financial position remains strong despite the challenges presented during the year. This stability is not accidental; it reflects years of conservative budgeting, reserve management, and infrastructure planning. Total net position ended 2025 at approximately $88 million, reflecting the substantial public assets owned by the community and the City's continued commitment to long-term financial stewardship. The City maintains healthy reserves across its major operating funds and continues to operate within the financial policies adopted by the City Commission.

The General Fund continues to provide the financial foundation for services such as police protection, fire response, parks, recreation, administration, and public works. These services represent the core functions of local government and often receive the most attention from citizens because they are the services encountered most frequently in daily life.

Municipal finance often requires balancing competing priorities. Citizens expect reliable services, well-maintained infrastructure, and reasonable tax rates. Achieving all three simultaneously requires discipline, strategic planning, and a willingness to distinguish between needs and wants. While local government cannot control inflation, interest rates, or economic uncertainty, it can control how prudently it manages public resources.

****

Economic development continued to be a priority during 2025. The City established two Rural Housing Incentive Districts (RHIDs), including one for the redevelopment of 124 South Main Street and another supporting the Cedar Ridge housing development.

Housing availability remains one of the most significant challenges facing communities throughout Kansas. Whether attracting new businesses, recruiting employees, or retaining young families, housing plays a central role in economic growth. The City's efforts to support housing development are intended to address both current needs and future opportunities.

Housing development often moves at a pace that tests everyone’s patience. Unfortunately, local government has yet to discover a zoning ordinance that accelerates concrete curing times.

The City also continued investing in the infrastructure necessary to support private-sector growth. Economic development is often described as a competition among communities, but it is perhaps more accurately described as preparation. Communities that prepare themselves for opportunity are generally the ones that benefit when opportunity arrives.

****

The City also received grant funding during 2025 to develop a Safe Streets and Roads for All (SS4A) Safety Action Plan. This planning effort will help identify transportation safety improvements and position the community for future federal funding opportunities.

Planning documents do not typically generate excitement. Most citizens would rather see concrete being poured than consultants conducting studies. However, successful infrastructure projects often begin long before construction crews arrive. Planning helps ensure that limited public resources are directed toward projects that produce meaningful results and that the City remains competitive for outside funding opportunities.

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The City's utility operations continued to perform well during 2025. Water, sewer, and refuse operations remained financially stable and generated sufficient revenue to support operations, maintenance, and future system improvements.

Utility systems function much like businesses. Customers expect clean drinking water, reliable wastewater treatment, and dependable refuse collection regardless of weather conditions or economic circumstances. The utility funds exist to ensure those services remain available every day of the year. When residents turn on a faucet, flush a toilet, or place a trash cart at the curb, they rarely think about the infrastructure required to make those simple actions possible. That is probably the highest compliment a utility system can receive.

The Water Department was recognized during 2025 with the distinction of producing the "Best Tasting Water in Kansas." While awards are appreciated, reliable service remains the greater achievement. Achievements such as these are made possible by a financial framework designed to support long-term operational stability.

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The City of El Dorado's Financial Policies provide the framework for responsible stewardship of public resources. While the annual budget receives the most public attention, those policies guide decision-making throughout the year by establishing expectations for budgeting, reserve levels, debt management, investments, and long-range planning. Their purpose is simple: maintain financial stability while ensuring that public resources are used efficiently and transparently.

These policies emphasize conservative budgeting practices, diversified revenue sources, and maintaining adequate reserves to protect against emergencies and economic uncertainty. They also encourage long-term planning through the City's Capital Improvement Program, which helps prioritize infrastructure investments based on public safety, community needs, financial capacity, and City Commission priorities.

The policies further require regular financial reporting, independent audits, and ongoing oversight by elected officials and management. While these safeguards may not generate much excitement, they help ensure accountability and provide confidence that taxpayer dollars are being managed responsibly.

Amended in 2025, the purchasing section of the financial policies establishes clear authority levels and procedures for acquiring goods and services while allowing routine, budgeted purchases to occur without unnecessary City Commission action. The policy is intended to ensure compliance with Kansas budget laws while providing accountability, consistency, and transparency in the purchasing process. It also outlines competitive bidding requirements, local vendor preferences, and exceptions for emergencies, sole-source purchases, professional services, and cooperative purchasing programs.

Approval authority is delegated based on the dollar amount of the purchase. Employees may make purchases up to one thousand dollars ($1,000) when authorized by their department director. Department Directors may approve purchases of up to fifteen thousand dollars ($15,000), the Assistant City

Manager/Finance Director may approve purchases of up to fifty thousand dollars ($50,000), and the City Manager may approve purchases of up to one hundred thousand ($100,000). Any non-capital purchase or capital asset purchase exceeding one hundred thousand ($100,000) requires City Commission approval. The City Commission must also approve equipment leases with annual payments exceeding one hundred thousand ($100,000) and change orders exceeding one hundred thousand ($100,000).

The policy requires increasing levels of competition as purchase amounts rise. Purchases between five thousand one dollars ($5,001) and fifty thousand dollars ($50,000) generally require at least three documented quotes, while purchases exceeding one hundred thousand ($100,000) typically require formal competitive bidding or competitive negotiation and governing body approval. Purchases over one hundred thousand ($100,000) that are budgeted and recommended to the low bidder may be approved through the consent agenda, while larger purchases, non-budgeted items, or purchases over two hundred fifty thousand dollars ($250,000) require separate agenda consideration. Emergency purchases and certain exempt purchases may follow alternative procedures when authorized under the policy.

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Under these policies, infrastructure investment remained a significant priority throughout 2025. Several major projects reached completion during the year, improving reliability and supporting future growth.

Among the most notable projects were:

- Completion of the Vintage Lift Station Replacement Project, which modernized a critical component of the City's wastewater collection system.
- Completion of the Central Avenue and Haverhill Road Water Main Replacement Project, improving system reliability and water distribution capacity.
- Completion of the Airport Taxiway Lighting Project, enhancing safety and operational reliability at the municipal airport.
- Completion of projects funded through the Kansas Building a Stronger Economy (BASE) Grant Program, including improvements that were recognized in 2026 with the American Public Works Association Kansas Chapter Project of the Year Award.
- Continued downtown reinvestment efforts through the newly launched Discover Downtown initiative, which focuses on improving the appearance, cleanliness, and attractiveness of the downtown district for residents, visitors, and prospective businesses.

Infrastructure is rarely glamorous. Sewer lift stations rarely make the cover of tourism brochures, but they become remarkably popular the moment they stop working. Yet these systems quietly support public health, economic activity, and quality of life every day. A community's prosperity often depends more on what works beneath the ground than what can be seen above it.

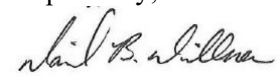
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The flood event of 2025 served as a reminder that uncertainty is inevitable. Storms arrive. Infrastructure ages. Economic conditions change. The role of municipal government is not to eliminate uncertainty, but to prepare for it. Experience has taught us that the next challenge is already on its way. We simply do not know whether it will arrive as a storm, an unfunded mandate, or a software update. Communities that invest wisely, plan carefully, and manage resources responsibly place themselves in the strongest position to weather whatever challenges may come next.

Resilience is not an accident. It is the product of countless decisions made over time, many of which are invisible to the public. The financial statements that follow tell that story in numbers. Behind those

numbers are employees, elected officials, community partners, and citizens working together to ensure that El Dorado remains a strong and resilient community for generations to come.

Respectfully,



David B. Dillner
City Manager



Tabitha D. Sharp
Assistant City Manager

EL DORADO
KANSAS

EXPERIENCE EL DORADO COMMITTEE

BOARD OF APPEALS/ CODE REVIEW

LIBRARY BOARD

PARKS AND RECREATION BOARD

CITIZENS OF EL DORADO

SALES TAX ADVISORY COMMITTEE

BOARD OF ZONING APPEALS

PLANNING COMMISSION

CITY COMMISSIONERS
Mayor Bill Young,
Andrew Tipton, Syndee Scribner,
Leon Leachman & Kendra Wilkinson

CITY ATTORNEY
MUNICIPAL COURT JUDGE
CITY PROSECUTOR

CITY MANAGER

CITY CLERK/EXECUTIVE ASSISTANT TO THE CITY MGR

ASSISTANT CITY MANAGER

FINANCE

HUMAN RESOURCES

PAYROLL & BENEFITS

MARKETING/TOURISM

MUNICIPAL COURT

PARKS & RECREATION

RECREATION PROGRAMMING

PARKS & GROUNDS

FORESTRY

CEMETERIES

POLICE

LAW ENFORCEMENT

RECORDS

FIRE

RESPONSE

INSPECTIONS

HAZMAT

EMERGENCY MANAGEMENT

PUBLIC WORKS

STREET CLEANING & MAINTENANCE

SIGNS & SIGNALS

REFUSE

STORMWATER MAINTENANCE

ANIMAL CONTROL

AIRPORT

INFORMATION TECHNOLOGY

ENGINEERING

GIS & MAPPING

BUILDING PLAN REVIEW & INSPECTION

PLANNING & ZONING

STORMWATER;FLOOD PLAIN MANAGEMENT

NUISANCE/CODE ENFORCEMENT

PUBLIC UTILITIES

WATER TREATMENT

WATER DISTRIBUTION

SEWER MAINTENANCE

WETLANDS & WATER RECLAMATION

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of El Dorado
Kansas

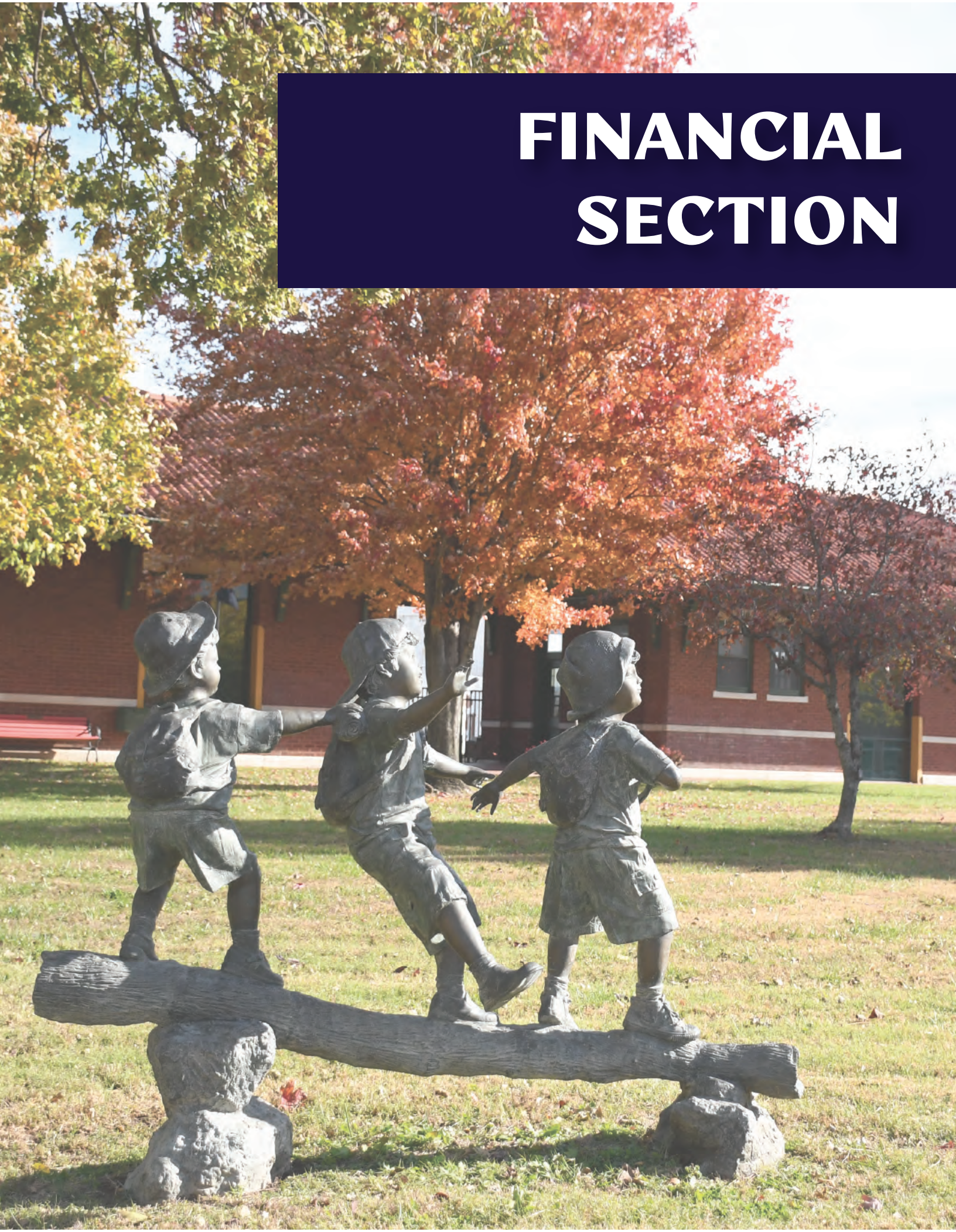
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024



Executive Director/CEO

FINANCIAL SECTION



ADAMS BROWN
Strategic Allies and CPAs
adamsbrowncpa.com

INDEPENDENT AUDITORS' REPORT

To the Mayor and City Commissioners
City of El Dorado, Kansas
El Dorado, Kansas

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **City of El Dorado, Kansas**, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **City of El Dorado, Kansas** as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 generally accepted auditing standards 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 statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, 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 statements.
- 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 statements.
- 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise **City of El Dorado, Kansas'** basic financial statements. The statements and schedules under the

supplementary information section in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the procedures performed as described above, the information as noted above is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



ADAMSBROWN, LLC
Certified Public Accountants
Wichita, Kansas

June 26, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the report contains an overview and analysis of the City of El Dorado's financial statements and activities for the fiscal year ended December 31, 2025. The information contained here, as well as the information contained in the letter of transmittal, are intended to provide the reader of the financial statements with an overall picture of the City's financial condition.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements of the City include the government-wide financial statements and the fund financial statements. The notes to the financial statements follow the basic financial statements and are essential for the reader's understanding. Other supplementary information is also included at the end of this report to provide additional information for the reader.

Users of the report have an opportunity to compare the net position of the City of El Dorado to other entities using government-wide financial statements. Those users can address relevant issues and broaden the basis of comparison (year-to-year or government-to-government) to enhance the City's accountability.

Government-Wide Financial Statements

Government-wide financial statements present the results of the City's operations using the accrual basis of accounting, the method used by private sector businesses. These statements focus on the long-term financial picture of the City as a whole.

The Statement of Net Position reports all the City's assets, deferred outflows, liabilities, and deferred inflows. Net Position, the difference between assets and deferred outflows less liabilities and deferred inflows is an important measure of the City's overall financial health. Over time, the increases and decreases in net position can be monitored to determine whether the City's financial position is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position (current year's revenues and expenses) are considered regardless of when cash is received or paid. Thus, revenues and expenses are reported in the Statement of Activities for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and accrued vacation leave).

The City of El Dorado's Statement of Net Position and Statement of Activities summarize all the Primary Government funds into either governmental activities or business-type activities. Governmental activities include the operations of the city that are generally supported by taxes, such as police, fire, public works, parks, cultural activities, general administration, recreation, cemetery, and industrial development. Business-type activities include water, sewer, refuse, and compressed natural gas utilities, which are self-supporting funds.

The Bradford Memorial Library and El Dorado Senior Center component units are also reflected in these statements. Additional information on the component units may be found in the notes to the financial statements and the financial statements included in the supplementary information.

Fund Financial Statements

A fund is a fiscal entity with a set of self-balancing accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of El Dorado, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund financial statements provide more information about the City's most significant funds – not the City as a whole. All the funds of the City of El Dorado can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. The city implemented Governmental Accounting Standards Board (GASB) statement number 54 for fiscal year ending December 31, 2012. GASB 54 changes the way fund balances are presented in the governmental fund financial statements.

Governmental fund financial statements are prepared on a modified accrual basis. Under the modified accrual basis, revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred, except for long-term debt and other similar items which are recorded when due. The focus, therefore, is on the short-term financial picture of the operations reported, rather than the City as a whole. Most of the City's basic operations are reported in the governmental fund financial statements. The information reported in these statements can be compared to the governmental activity's information in the government-wide statements. The reconciliation at the end of each fund's financial statements details the relationship between the two types of financial statements.

Proprietary funds fall into two categories: enterprise funds and internal service funds. All proprietary funds are prepared on the accrual basis of accounting. Enterprise funds are used to account for business-type activities. Enterprise fund statements present the same information that is in the government-wide statements for business activities, only in greater detail. The City's water, sewer, refuse, and compressed natural gas services are accounted for as enterprise funds. Internal service funds are used to account for the cost of operations shared by various functions of the City. The City uses one internal service fund to account for its data processing activities. In the government-wide statements, the information for the internal service fund is predominantly presented as part of the business-type activities information.

Fiduciary funds are used by the City to account for resources held by the City for the benefit of a third party. Because the resources of these funds are not available for the City's operation, they are not presented in the government-wide financial statements. The City's fiduciary fund is the Retiree Health Care Benefit Plan (Trust Fund) used to accumulate the resources for postemployment health care benefits to qualified employees.

FINANCIAL ANALYSIS OF THE CITY

Net Position

In accordance with GASB Statement No. 34, the following are the combined net position of the City of El Dorado as of December 31:

City of El Dorado, Kansas
Net Position
As of December 31, 2025
(with comparative totals for December 31, 2024)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Current and other assets	$ 32,371,913	$ 37,877,910	$ 9,519,184	$ 9,351,002	$ 41,891,097	$ 47,228,912
Capital assets	44,722,491	42,879,030	43,166,897	43,062,493	87,889,388	85,941,523
Total assets	77,094,404	80,756,940	52,686,081	52,413,495	129,780,485	133,170,435
Deferred outflows of resources:						
Deferred outflows - pension	1,715,811	1,886,563	327,104	359,747	2,042,915	2,246,310
Deferred outflows - OPEB	223,732	293,296	60,105	83,321	283,837	376,617
	1,939,543	2,179,859	387,209	443,068	2,326,752	2,622,927
Long-term liabilities	23,522,889	25,491,215	10,111,476	11,435,122	33,634,365	36,926,337
Other liabilities	1,034,366	1,852,998	589,752	389,961	1,624,118	2,242,959
Total liabilities	24,557,255	27,344,213	10,701,228	11,825,083	35,258,483	39,169,296
Deferred inflows of resources:						
Deferred inflows - pension	627,576	425,234	175,913	137,232	803,489	562,466
Deferred inflows - OPEB	272,550	206,237	76,721	50,633	349,271	256,870
Deferred inflows - Leases	-	8,361	917,789	970,805	917,789	979,166
Deferred receivable - Property taxes	6,788,177	6,546,376	-	-	6,788,177	6,546,376
	7,688,303	7,186,208	1,170,423	1,158,670	8,858,726	8,344,878
Net position:						
Net investment in capital assets	30,049,652	26,810,678	35,195,568	32,920,864	65,245,220	59,731,542
Restricted	12,688,799	17,939,234	-	-	12,688,799	17,939,234
Unrestricted	4,049,938	3,656,466	6,006,071	6,951,946	10,056,009	10,608,412
Total net position	$ 46,788,389	$ 48,406,378	$ 41,201,639	$ 39,872,810	$ 87,990,028	$ 88,279,188

The City's overall financial position declined slightly in 2025, with a decrease in the net position of $289,160. The amount is the net of a decrease in Governmental Activities of $1,617,989, and an increase in Business-Type Activities of $1,328,829. Governmental assets decreased, while Business Type assets increased slightly. This is due to a decrease in cash and investments, accounts receivable, amounts due from other government entities, and construction in progress for Governmental Activities, while assets increased slightly for Business-Type Activities. Deferred outflows decreased for both activities, while deferred inflows increased for both. Long-term liabilities decreased across the board.

Governmental Activities

The table below shows the condensed revenues, expenses, and change in net position for 2025 and 2024.

	Governmental Activities	
	2025	2024
Revenues:		
Program Revenues:		
Charges for Services	$ 2,313,140	$ 3,763,687
Operating Grants and Contributions	1,033,228	1,098,270
Capital Grants and Contributions	725,577	4,108,845
General Revenues:		
Property Taxes	6,957,235	6,515,989
Special Assessments	643,791	2,412,128
Sales Taxes	3,595,253	3,523,127
Franchise Taxes	1,514,349	1,462,404
Tourism Taxes	200,926	249,737
Investment Earnings	512,096	821,711
Gain on sale of capital assets	15,040	112,532
Miscellaneous	-	-
Total Revenues	17,510,635	24,068,430
Expenses:		
General Government	5,016,806	4,236,672
Public Safety	5,860,840	5,547,968
Public Works	4,937,674	4,641,745
Health & Sanitation	504,150	498,072
Culture & Recreation	2,306,807	3,547,172
Economic Development	182,458	166,399
Interest on Long-Term Debt	500,283	601,618
Total Expenses	19,309,018	19,239,646
Excess Before Transfers	(1,798,383)	4,828,784
Transfers In (Out)	270,001	(2,518,011)
Change In Net Position	(1,528,382)	2,310,773
Net Position January 1	48,406,378	45,958,283
Prior Period Adjustments	(89,607)	137,322
Net Position, Beginning of the Year as Restated	48,316,771	46,095,605
Net Position December 31	$ 46,788,389	$ 48,406,378

Revenues were $6,557,795 less in 2025 than in 2024, this can be attributed primarily to a decrease in investment earnings allocated to the General Fund, and a significant change in the Special Assessments. As referenced in the 2024 report, these were up significantly due to the BG Products Stadium Turf and Track Project. In 2025, the assessments were reduced to normal activities. Other than those items most revenues were only slightly up or down, except for property taxes, those were up due to an increase in assessed valuation and an increase in the mill levy.

Expenditures in 2025 remained primarily consistent, with only a $69,372 increase over 2024.

Business-Type Activities

The table below shows the condensed revenues, expenses and changes in net position for 2025 and 2024.

	Business-Type Activities	
	2025	2024
Revenues:		
Program Revenues:		
Charges for Services	$ 9,645,033	$ 9,298,264
Operating Grants and Contributions	34,912	55,654
Capital Grants and Contributions	-	-
General Revenues:		
Investment Earnings (Loss)	463,172	334,536
Gain on sale of capital assets	30,232	6,600
Interest Expense	-	-
Total Revenues	10,173,349	9,695,054
Expenses:		
Waterworks System	4,288,928	3,854,791
Sewer System	2,625,179	2,019,050
Refuse	1,610,608	1,657,782
Compressed Natural Gas	49,804	33,348
Total Expenses	8,574,519	7,564,971
Excess Before Transfers	1,598,830	2,130,083
Transfers In (Out)	(270,001)	2,518,011
Changes in Net Position	1,328,829	4,648,094
Net Position January 1	39,872,810	35,377,472
Prior Period Adjustments	-	(152,756)
Net Position, Beginning of theYear as Restated	39,872,810	35,224,716
Net Position December 31	$ 41,201,639	$ 39,872,810

The Waterworks System, Sewer System, Refuse, and Compressed Natural Gas (CNG) utilities are the Business-Type Activities of the City of El Dorado. The utility bill includes Water Fund, Sewer Fund, and Refuse Fund. Revenues for these funds increased in 2025 due to an increase in charges for services. Rates for water, sewer and refuse all increased in 2025 to assist with rising costs for service.

Expenses increased in water, sewer and CNG, but were down in refuse. The Refuse Division has been monitoring expenses more to build their fund balance. Water and sewer both had increases in expenses due to capital projects that were initiated or completed in 2025.

FUND ANALYSIS

There was a decrease in fund balance of $4,668,101 in the City's Total Governmental Funds resulting from final payments for the Central Avenue Water Line and Constant Creek Sanitary Sewer project, known collectively as the BASE Grant project. In the General Fund, Property Tax increased by $991,429 over 2024. Sales Tax collections increased by $72,126 in 2025 and set

another record for collections. Expenses increased in the General Fund by $487,443 due to an increase in public safety expenses primarily related to increases in wages and overtime costs.

The net change in the Debt Service fund is an increase of $938,639. This is due to a prior period restatement of $1,160,139.

The net change in the Construction Fund was a decrease of $5,714,151. As stated above, this is due to the final payments being made in the BASE grant projects.

The change in net position in the Business-Type Activities increased by $1,328,829. There were small increases in revenues due to an increase in the fee structure. Expenses are still being managed due to an effort to increase fund balances for future projects.

GENERAL FUND BUDGETARY HIGHLIGHTS

Revenues exceeded budget by $64,714. While tax collections were lower than anticipated, interest earnings exceeded budget and offset the shortfall.

Expenditures were $2,647,260 lower than budgeted. Staff budgeted to spend $2,508,400 of fund balance in 2025. Staff were able to manage expenses so that we did not have to spend the fund balance that was budgeted.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City of El Dorado's investment in capital assets for its Governmental and Business-Type activities as of December 31, 2025, was $1,947,363 more than 2024, net of depreciation. The following chart is a breakdown of the City's Capital Assets, net of depreciation. Construction in progress was less than 2024 because the BASE grant project that began in 2024 was completed in early summer of 2025, Infrastructure was $2,697,232 more in 2025 due to projects that were completed. Machinery and equipment and right-to-use assets were similar to 2024 and SBITAs were approximately $40,000 less due to a contract that expired.

City of El Dorado's Capital Assets

	2025			2024		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
Land	$ 5,024,261	$ 740,378	**$ 5,764,639**	$ 4,968,441	$ 740,378	**$ 5,708,819**
Buildings and Improvements	13,158,297	29,095,350	**42,253,647**	13,827,654	22,435,473	**36,263,127**
Infrastructure	20,676,519	-	**20,676,519**	17,979,287	-	**17,979,287**
Machinery and Equipment	2,843,092	2,652,179	**5,495,271**	2,599,526	2,970,009	**5,569,535**
Water Storage Space	-	10,451,553	**10,451,553**	-	10,451,553	**10,451,553**
Construction in Progress	1,786,708	-	**1,786,708**	1,397,722	6,215,701	**7,613,423**
Capital Assets Not in Use	-	-	-	784,700	-	**784,700**
Right-to-use Leased Assets	1,216,635	194,696	**1,411,331**	1,278,698	200,175	**1,478,873**
SBITA's	16,979	32,741	**49,720**	43,502	49,206	**92,708**
Total Capital Assets	$ 44,722,491	$ 43,166,897	**$ 87,889,388**	$ 42,879,530	$ 43,062,495	**$ 85,942,025**

Major capital asset additions during 2025 included the following:

New Additions	
Annual Sales Tax Street Rehab	$ 480,005
Central Avenue Water Line	$ 2,361,304
Central Ave. Rehab - Haverhill to Jones	$ 557,294
Constant Creek Sewer Interceptor	$ 3,802,741
Haverhill & Central Waterline	$ 339,760
River Road Lift Station	$ 111,040
SS4A Action Plan	$ 98,574
Vintage Lift Station	$ 246,010
	$ 7,996,728

Major construction in progress occurring during 2025 included the following:

Construction in Progress	
Airport Light Rehabilitation	$ 198,679
Ballfield Improvement Project	$ 35,725
Downtown Streetscape Project	$ 63,883
Total	$ 298,287

Additional information about the City's capital assets can be found in Note 6 of the Notes to the Financial Statements.

Debt Administration

The City did not issue any new debt in 2025. Additional information about the City's long-term debt can be found in Note 7 of the Notes to the Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The State of Kansas legislature began discussing further limitations on the mill levy beyond the Revenue Neutral Rate that was implemented several years ago. Some of the limits discussed will greatly affect how the city is able to continue operations as they are currently. The new laws did not pass in 2025 or 2026, but legislators have promised to revisit in 2027, so the city is working to find new sources of revenue while cutting expenses where possible.

OTHER POTENTIALLY SIGNIFICANT MATTERS

The following significant facts were known by management as of the date of the independent auditor's report:

- We continue to limit capital projects to two million per year in each of the governmental fund and business-type activities where possible. Staff continue to apply for grants to supplement this limit when they are available.
- Two Rural Housing Investment Districts (RHID) were approved in 2025, one for Cedar Ridge Estates and one for 142 S. Main. Construction on both projects will begin in 2026.
- In addition to the RHID at 142 S. Main, the developer has several grants to assist with repair and rehabilitation of the building. The developer still needed approximately $300,000 to complete the project. They approached the city and El Dorado Inc. for assistance, and both agreed to split the funding. The funding provided by Inc. and the City will be the last in and first out if it is needed.
- Staff worked with architects throughout 2025 on the aquatic center project, and the Commission has chosen a plan that includes the aquatic center, band shell, and improvements to 9th Avenue. Staff planned to move forward with a sales tax question in 2026, however the local hospital approached the Commission to request a sales tax in early 2026. The Commission has decided to place the aquatic center question on hold until the public has the opportunity to decide on the hospital sales tax question.

REQUESTS FOR INFORMATION

The financial report gives the reader a general overview of the City's finances. Questions about information contained in this report or requests for additional information should be directed to the Assistant City Manager, City of El Dorado, 220 East First, El Dorado, KS, 67042.

Respectfully,



Tabitha D. Sharp
Assistant City Manager

CITY OF EL DORADO, KANSAS

Basic Financial Statements

CITY OF EL DORADO, KANSAS
Statement of Net Position
December 31, 2025

	Primary Government			
	Total Governmental Activities	Total Business-Type Activities	Total Primary Government	Component Units
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Assets				
Cash and Investments	$ 12,917,368	6,607,998	19,525,366	954,087
Receivables, Net of Allowance for Uncollectibles				
Taxes	14,299,781	-	14,299,781	631,954
Accounts	187,145	1,440,451	1,627,596	-
Interest	-	-	-	21
Leases	-	1,019,748	1,019,748	-
Due from Other Governments	1,826,803	4,565	1,831,368	-
Internal Balances	46,851	(46,851)	-	-
Inventories	93,965	493,273	587,238	-
Restricted Cash and Investments	-	-	-	343,819
Investment in Joint Venture	3,000,000	-	3,000,000	-
Capital Assets, Nondepreciable				
Land	5,024,261	740,378	5,764,639	-
Water Storage Space	-	10,451,553	10,451,553	-
Construction in Progress	1,786,708	-	1,786,708	-
Capital Assets, Depreciable	90,298,886	60,486,553	150,785,439	2,513,307
Leased Assets, Depreciable	1,539,279	354,261	1,893,540	-
SBITAs, Depreciable	37,869	79,637	117,506	-
Less Accumulated Depreciation	(53,964,512)	(28,945,485)	(82,909,997)	(1,996,496)
Total Assets	**77,094,404**	**52,686,081**	**129,780,485**	**2,446,692**
Deferred Outflows of Resources				
Deferred Outflows - Pension	1,715,811	327,104	2,042,915	59,480
Deferred Outflows - OPEB	223,732	60,105	283,837	17,834
Total Deferred Outflows of Resources	**1,939,543**	**387,209**	**2,326,752**	**77,314**
Total Assets and Deferred Outflows of Resources	**79,033,947**	**53,073,290**	**132,107,237**	**2,524,006**
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities				
Accounts Payable and Other Current Liabilities	925,754	541,828	1,467,582	27,731
Accrued Interest Payable	72,049	47,135	119,184	-
Unearned Revenue - Grant Proceeds Other Than Timing	36,563	789	37,352	-
Noncurrent Liabilities				
Due Within One Year	1,680,920	1,336,187	3,017,107	45,886
Due in More Than One Year	21,841,969	8,775,289	30,617,258	286,078
Total Liabilities	**24,557,255**	**10,701,228**	**35,258,483**	**359,695**
Deferred Inflows of Resources				
Deferred Inflows - Pension	627,576	175,913	803,489	20,528
Deferred Inflows - OPEB	272,550	76,721	349,271	2,555
Deferred Inflows - Leases	-	917,789	917,789	-
Deferred Receivable - Property Taxes	6,788,177	-	6,788,177	631,954
Total Deferred Inflows of Resources	**7,688,303**	**1,170,423**	**8,858,726**	**655,037**
Total Liabilities and Deferred Inflows of Resources	**32,245,558**	**11,871,651**	**44,117,209**	**1,014,732**
Net Position				
Net Investment in Capital Assets	30,049,652	35,195,568	65,245,220	486,811
Restricted for				
Debt Service	9,076,294	-	9,076,294	-
Public Safety	11,083	-	11,083	-
Public Works	225,800	-	225,800	-
Economic Development	2,598,858	-	2,598,858	-
Culture and Recreation	153,090	-	153,090	-
Capital Projects	490,262	-	490,262	-
Other Purposes	133,412	-	133,412	-
Unrestricted	4,049,938	6,006,071	10,056,009	1,022,463
Total Net Position	$ **46,788,389**	**41,201,639**	**87,990,028**	**1,509,274**

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

CITY OF EL DORADO, KANSAS
Statement of Activities
For the Year Ended December 31, 2025

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenue and Changes in Net Position: Primary Government: Total Governmental Activities	Net (Expenses) Revenue and Changes in Net Position: Primary Government: Total Business-Type Activities	Net (Expenses) Revenue and Changes in Net Position: Primary Government: Total	Component Units
Primary Government								
Governmental Activities								
General Government	$ 5,016,806	867,496	231,707	643,727	(3,273,876)	-	**(3,273,876)**	-
Public Safety	5,860,840	834,033	189,543	-	(4,837,264)	-	**(4,837,264)**	-
Public Works	4,937,674	193,836	536,472	81,850	(4,125,516)	-	**(4,125,516)**	-
Health and Sanitation	504,150	321,345	37,753	-	(145,052)	-	**(145,052)**	-
Culture and Recreation	2,306,807	96,430	37,753	-	(2,172,624)	-	**(2,172,624)**	-
Economic Development	182,458	-	-	-	(182,458)	-	**(182,458)**	-
Interest on Long-Term Debt	500,283	-	-	-	(500,283)	-	**(500,283)**	-
Total Governmental Activities	19,309,018	2,313,140	1,033,228	725,577	(15,237,073)	-	**(15,237,073)**	**-**
Business-Type Activities								
Waterworks System	4,288,928	4,859,835	34,912	-	-	605,819	**605,819**	-
Sewer System	2,625,179	2,949,226	-	-	-	324,047	**324,047**	-
Refuse	1,610,608	1,811,025	-	-	-	200,417	**200,417**	-
Compressed Natural Gas	49,804	24,947	-	-	-	(24,857)	**(24,857)**	-
Total Business-Type Activities	8,574,519	9,645,033	34,912	-	-	1,105,426	**1,105,426**	-
Total Primary Government	$ 27,883,537	11,958,173	1,068,140	725,577	(15,237,073)	1,105,426	**(14,131,647)**	-
Component Units								
Bradford Memorial Library	$ 793,474	37,137	45,544	-	-	-	**-**	(710,793)
El Dorado Senior Center	204,929	144,179	31,010	-	-	-	**-**	(29,740)
Total Component Units	$ 998,403	181,316	76,554	-	-	-	**-**	(740,533)
		General Revenues and Transfers						
		Property Taxes			$ 6,957,235	-	**6,957,235**	723,863
		Special Assessments			643,791	-	**643,791**	-
		Sales Taxes			3,595,253	-	**3,595,253**	-
		Franchise Taxes			1,514,349	-	**1,514,349**	-
		Tourism Taxes			200,926	-	**200,926**	-
		Unrestricted Investment Earnings			512,096	463,172	**975,268**	31,306
		Gain on Sale of Capital Assets			15,040	30,232	**45,272**	-
		Transfers, Net			270,001	(270,001)	**-**	-
		Total General Revenues and Transfers			13,708,691	223,403	**13,932,094**	755,169
		Change in Net Position			(1,528,382)	1,328,829	**(199,553)**	14,636
		Net Position - Beginning of Year, as Previously Stated			48,406,378	39,872,810	**88,279,188**	1,494,638
		Prior Period Restatement			(89,607)	-	**(89,607)**	-
		Net Position - Beginning of Year, as Restated			48,316,771	39,872,810	**88,189,581**	1,494,638
		Net Position - End of Year			$ **46,788,389**	**41,201,639**	**87,990,028**	**1,509,274**

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

CITY OF EL DORADO, KANSAS
Balance Sheet
Governmental Funds
December 31, 2025

	General	Debt Service	Construction	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and Investments	$ 5,597,528	1,273,488	78,018	5,968,334	**12,917,368**
Receivables (Net of Allowance for Uncollectibles)					
Property Tax	6,199,364	409,596	-	179,217	**6,788,177**
Special Assessment Tax	-	6,490,172	-	330,495	**6,820,667**
Sales Tax	661,024	-	-	29,912	**690,936**
Accounts	152,437	10,064	-	24,645	**187,146**
Due from Other Governments	-	1,044,125	603,796	178,882	**1,826,803**
Due from Other Funds	59,123	-	-	-	**59,123**
Inventories	19,248	-	-	74,717	**93,965**
Total Assets	$ 12,688,724	9,227,445	681,814	6,786,202	**29,384,185**
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities					
Accounts Payable	$ 354,209	-	154,989	90,114	**599,312**
Salaries and Wages Payable	275,190	-	-	51,252	**326,442**
Unearned Revenue - Grant Proceeds Other Than Timing	-	-	36,563	-	**36,563**
Total Liabilities	629,399	-	191,552	141,366	**962,317**
Deferred Inflows of Resources					
Unavailable Revenue - Property Taxes	6,199,364	409,596	-	179,217	**6,788,177**
Unavailable Revenue - Special Assessments	-	6,490,172	-	330,495	**6,820,667**
Total Deferred Inflows of Resources	6,199,364	6,899,768	-	509,712	**13,608,844**
Fund Balances					
Nonspendable					
Inventories	19,248	-	-	74,717	**93,965**
Restricted					
Capital Projects	-	-	490,262	-	**490,262**
Police Operations	-	-	-	11,083	**11,083**
Tourism	-	-	-	456,773	**456,773**
Domestic Violence Prevention	-	-	-	39,447	**39,447**
Debt Service	-	2,327,677	-	-	**2,327,677**
Park Improvements	-	-	-	153,090	**153,090**
Stormwater Systems	-	-	-	225,800	**225,800**
Ordinance Street Sales Tax	-	-	-	466,169	**466,169**
Excess Sales Tax	-	-	-	1,656,651	**1,656,651**
Economic Development	-	-	-	19,265	**19,265**
Committed					
Public Safety Equipment	-	-	-	4,384	**4,384**
Assigned					
Airport Improvements	-	-	-	196,932	**196,932**
Economic Development Sales Tax	-	-	-	585,958	**585,958**
Industrial Development	-	-	-	152,401	**152,401**
Equipment	375,971	-	-	657,623	**1,033,594**
Street Improvements	-	-	-	657,623	**657,623**
Police Equipment	-	-	-	1,434,831	**1,434,831**
Self-Insurance Reserve	870,565	-	-	-	**870,565**
Unassigned	4,594,177	-	-	(657,623)	**3,936,554**
Total Fund Balance	5,859,961	2,327,677	490,262	6,135,124	**14,813,024**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 12,688,724	9,227,445	681,814	6,786,202	**29,384,185**

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

CITY OF EL DORADO, KANSAS

Reconciliation of the Total Governmental Fund Balances to
Net Position in the Governmental Activities
December 31, 2025

Total Governmental Fund Balances		$ 14,813,024
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		44,722,491
Other long-term assets are not available to pay for current-period expenditures and, therefore, reported as unavailable revenue in the funds.		6,820,667
Other assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		3,000,000
Deferred outflows represent a consumption of net position that applies to a future period and so will not be recognized as an expenditure of resources until then.		
Deferred outflows - pension	1,715,811	
Deferred outflows - OPEB	223,732	1,939,543
Internal service funds are used by management to charge the costs of information technology to individual funds. This adjustment reflects the consolidation of internal service fund activities related to governmental activities.		(12,272)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds payable	(12,277,150)	
Premiums on bond sold	(960,635)	
Leases payable	(1,280,670)	
Accrued interest payable	(72,049)	
Compensated absences	(933,608)	
Net pension liability	(8,002,161)	
Net OPEB liability	(68,665)	(23,594,938)
Deferred inflows of resources represent an acquisition of net position that applies to a future period and so will not be recognized as revenue until then.		
Deferred inflows - pension	(627,576)	
Deferred inflows - OPEB	(272,550)	(900,126)
Net Position of Governmental Activities		$ 46,788,389

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

CITY OF EL DORADO, KANSAS

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2025

	General	Debt Service	Construction	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes					
Property	$ 5,908,797	740,749	-	307,690	**6,957,236**
Sales	3,595,268	-	-	-	**3,595,268**
Franchise	1,514,349	-	-	-	**1,514,349**
Tourism	-	-	-	200,926	**200,926**
Intergovernmental	58,480	-	670,593	1,026,542	**1,755,615**
Licenses and Permits	223,677	-	-	7,950	**231,627**
Charges for Service	880,720	-	-	160,124	**1,040,844**
Fines and Forfeitures	355,511	-	-	-	**355,511**
Special Assessments	-	491,588	3,074	321,724	**816,386**
Investment Earnings	259,257	93,513	-	159,327	**512,097**
Miscellaneous	368,048	120,763	30,037	140,473	**659,321**
Total Revenues	13,164,107	1,446,613	703,704	2,324,756	**17,639,180**
Expenditures					
Current					
General Government	2,626,945	-	-	1,112,328	**3,739,273**
Public Safety	5,282,885	-	-	7,441	**5,290,326**
Highways and Streets	5,055	-	-	1,466,786	**1,471,841**
Health and Sanitation	412,711	-	-	78,075	**490,786**
Culture and Recreation	1,772,962	-	-	2,347	**1,775,309**
Economic Development	-	-	-	144,484	**144,484**
Debt Service					
Principal	308,270	1,227,430	-	40,370	**1,576,070**
Interest and Other Charges	45,997	508,734	-	1,010	**555,741**
Capital Outlay	198,387	-	8,511,837	228,044	**8,938,268**
Total Expenditures	10,653,212	1,736,164	8,511,837	3,080,885	**23,982,098**
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,510,895	(289,551)	(7,808,133)	(756,129)	**(6,342,918)**
Other Financing Sources (Uses)					
Sale of Real Estate	40,100	-	-	30,000	**70,100**
Transfers In	2,755,247	68,050	3,411,778	3,903,606	**10,138,681**
Transfers Out	(5,386,200)	-	(68,050)	(3,079,714)	**(8,533,964)**
Net Other Financing Sources (Uses)	(2,590,853)	68,050	3,343,728	853,892	**1,674,817**
Net Change in Fund Balances	(79,958)	(221,501)	(4,464,405)	97,763	**(4,668,101)**
Fund Balances - Beginning of Year	5,939,919	1,389,039	6,204,413	6,037,361	**19,570,732**
Prior Period Restatement	-	1,160,139	(1,249,746)	-	**(89,607)**
Fund Balances - Beginning of Year	5,939,919	2,549,178	4,954,667	6,037,361	**19,481,125**
Fund Balances - End of Year	$ 5,859,961	2,327,677	490,262	6,135,124	**14,813,024**

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

CITY OF EL DORADO, KANSAS

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Governmental Activities in the Statement of Activities

For the Year Ended December 31, 2025

Total Net Change in Fund Balances - Governmental Funds		$ (4,668,101)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	5,048,460	
Depreciation expense	(3,204,999)	1,843,461
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(172,595)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of differences in the treatment of long-term debt and related items.		
Principal (advances) payments		
Purchase arrangements	138,025	
Leases	18,334	
SBITAs	38,495	
General obligation bonds	1,267,800	1,462,654
Internal service funds are used by management to charge the cost of information technology to individual funds. The net revenue (expense) of certain activities of the internal service fund is reported with governmental activities.		(3,410)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated absences	(191,573)	
Pension contributions	(69,186)	
OPEB contributions	170,217	
Amortization of bond premium	87,243	
Accrued interest	12,908	9,609
Change in Net Position of Governmental Activities		$ (1,528,382)

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

CITY OF EL DORADO, KANSAS

Statement of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

General Fund

For the Year Ended December 31, 2025

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Revenues				
Taxes	$ **11,013,619**	11,400,163	11,400,163	(386,544)
Intergovernmental	**58,480**	36,000	36,000	22,480
Licenses, Fees, and Permits	**223,677**	130,500	130,500	93,177
Charges for Services	**878,722**	862,350	862,350	16,372
Fines and Forfeitures	**355,511**	291,250	291,250	64,261
Interest	**259,257**	35,000	35,000	224,257
Miscellaneous	**138,911**	108,200	108,200	30,711
Total Revenues	**12,928,177**	12,863,463	12,863,463	64,714
Expenditures				
General Government				
Administration	**883,133**	853,980	853,980	29,153
Engineering	**1,011,080**	1,061,483	1,061,483	(50,403)
Environmental Services	**170,409**	172,474	172,474	(2,065)
Legal and Judicial	**334,809**	281,482	281,482	53,327
Senior Center	**65,000**	-	-	65,000
Total General Government	**2,464,431**	2,369,419	2,369,419	95,012
Public Safety				
Police Division	**3,202,089**	3,169,855	3,169,855	32,234
Fire Division	**2,147,338**	2,114,268	2,114,268	33,070
Total Public Safety	**5,349,427**	5,284,123	5,284,123	65,304
Health and Sanitation				
Animal Control	**125,853**	193,250	193,250	(67,397)
Cemetery	**280,494**	315,076	315,076	(34,582)
Total Health and Sanitation	**406,347**	508,326	508,326	(101,979)
Culture and Recreation				
Park Maintenance	**355,826**	401,481	401,481	(45,655)
Recreation	**1,189,779**	1,247,663	1,247,663	(57,884)
Swimming Pool	**155,522**	249,180	249,180	(93,658)
Total Culture and Recreation	**1,701,127**	1,898,324	1,898,324	(197,197)
Cash Forward	**-**	2,508,400	2,508,400	(2,508,400)
Total Expenditures	**9,921,332**	12,568,592	12,568,592	(2,647,260)
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ **3,006,845**	294,871	294,871	2,711,974

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

CITY OF EL DORADO, KANSAS

Statement of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

General Fund (Continued)

For the Year Ended December 31, 2025

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance Over (Under)
Other Financing Sources (Uses)				
Transfer In	$ **625,421**	-	-	625,421
Transfer Out	**(5,386,200)**	(3,885,000)	(3,885,000)	(1,501,200)
Total Other Financing Sources (Uses)	**(4,760,779)**	(3,885,000)	(3,885,000)	(875,779)
Net Change in Fund Balance	**(1,753,934)**	(3,590,129)	(3,590,129)	1,836,195
Budgetary Basis Fund Balance, Beginning	**3,042,661**			
Budgetary Basis Fund Balance, Ending	**1,288,727**			
GAAP Adjustments				
Accounts Receivable	**812,339**			
Fund Balance, Ending - General Fund Only	**2,101,066**			
Fund Balances for Separately Budgeted Funds Included with the General Fund on GAAP Basis Financials				
Building Demolition	**33,707**			
Prairie Trail Restaurant/Golf	**62,216**			
Fund Balances for Non-Budgeted Funds Included with the General Fund on GAAP Basis Financials				
External Stores	**189,839**			
General Building Reserve	**517,346**			
Utilities Building Reserve	**247,900**			
Equipment Reserve	**1,837,322**			
Self-Insurance Reserve	**870,565**			
	$ **5,859,961**			

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

CITY OF EL DORADO, KANSAS
Statement of Net Position
Proprietary Funds
December 31, 2025

	Business-Type Activities - Enterprise Funds					Business-Type Activities
	Major Funds			Nonmajor Fund	Total	Internal Service Fund (Data
	Waterworks System	Sewer System	Refuse	Compressed Natural Gas	Enterprise Funds	Processing Fund)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
Current Assets						
Cash and Investments	$ 4,651,762	1,332,664	372,120	13,676	**6,370,222**	237,776
Accounts Receivable						
(Net of Allowance for Uncollectibles)	599,971	506,770	332,861	-	**1,439,602**	849
Intergovernmental Receivable	4,565	-	-	-	**4,565**	-
Lease Receivable	109,260	910,488	-	-	**1,019,748**	-
Inventories	461,664	31,609	-	-	**493,273**	-
Total Current Assets	5,827,222	2,781,531	704,981	13,676	**9,327,410**	238,625
Noncurrent Assets						
Capital Assets						
Nondepreciable Capital Assets						
Land	33,733	706,645	-	-	**740,378**	-
Water Storage Space	10,451,553	-	-	-	**10,451,553**	-
Construction in Progress	-	-	-	-	**-**	-
Capital Assets	20,914,873	36,427,743	2,837,797	243,044	**60,423,457**	63,096
Leased Assets	250,701	51,780	51,780	-	**354,261**	-
SBITAs	66,471	-	-	-	**66,471**	13,166
Accumulated Depreciation	(9,730,313)	(17,447,735)	(1,595,642)	(106,724)	**(28,880,414)**	(65,071)
Total Noncurrent Assets	21,987,018	19,738,433	1,293,935	136,320	**43,155,706**	11,191
Total Assets	27,814,240	22,519,964	1,998,916	149,996	**52,483,116**	249,816
Deferred Outflows of Resources						
Deferred Outflows - Pension	161,233	88,286	77,585	-	**327,104**	-
Deferred Outflows - OPEB	32,422	13,627	14,056	-	**60,105**	-
Total Deferred Outflows of Resources	193,655	101,913	91,641	-	**387,209**	-
Total Assets and Deferred Outflows of Resources	$ 28,007,895	22,621,877	2,090,557	149,996	**52,870,325**	249,816

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

CITY OF EL DORADO, KANSAS
Statement of Net Position
Proprietary Funds (Continued)
December 31, 2025

	Business-Type Activities - Enterprise Funds					Business-Type Activities
	Major Funds			Nonmajor Fund	Total	Internal Service Fund (Data
	Waterworks System	Sewer System	Refuse	Compressed Natural Gas	Enterprise Funds	Processing Fund)
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES						
Current Liabilities						
Accounts Payable	$ 176,699	203,369	73,760	3,471	**457,299**	84,529
Current Portion of Compensated Absences Payable	40,109	17,144	20,614	-	**77,867**	61,889
Current Portion of General Obligation Bonds Payable	286,850	705,800	-	-	**992,650**	-
Current Portion of Revolving Loan Note Payable	-	118,445	-	-	**118,445**	-
Current Portion of Lease Payable	49,746	10,373	10,373	-	**70,492**	-
Current Portion of SBITAs Payable	13,730	-	-	-	**13,730**	1,114
Accrued Interest Payable	26,748	20,387	-	-	**47,135**	-
Unearned Revenue - Grant Proceeds	-	789	-	-	**789**	-
Due to Other Funds	-	-	59,123	-	**59,123**	-
Total Current Liabilities	593,882	1,076,307	163,870	3,471	**1,837,530**	147,532
Noncurrent Liabilities						
Long-Term Portion of Compensated Absences Payable	52,303	22,355	26,848	-	**101,506**	80,742
Long-Term Portion of General Obligation Bonds Payable	3,922,192	1,652,685	-	-	**5,574,877**	-
Long-Term Portion of Revolving Loan Note Payable	-	1,057,473	-	-	**1,057,473**	-
Long-Term Portion of Lease Payable	84,982	21,509	21,509	-	**128,000**	-
Long-Term Portion of SBITAs Payable	14,548	-	-	-	**14,548**	-
Net Pension Liability	885,572	405,653	430,760	-	**1,721,985**	-
Net OPEB Liability	53,957	23,531	18,670	-	**96,158**	-
Total Noncurrent Liabilities	5,013,554	3,183,206	497,787	-	**8,694,547**	80,742
Total Liabilities	5,607,436	4,259,513	661,657	3,471	**10,532,077**	228,274
Deferred Inflows of Resources						
Deferred Inflows - Pension	84,801	56,586	34,526	-	**175,913**	-
Deferred Inflows - Leases	100,323	817,466	-	-	**917,789**	-
Deferred Inflows - OPEB	38,295	18,593	19,833	-	**76,721**	-
Total Deferred Inflows of Resources	223,419	892,645	54,359	-	**1,170,423**	-
Total Liabilities and Deferred Inflows of Resources	5,830,855	5,152,158	716,016	3,471	**11,702,500**	228,274
NET POSITION						
Net Investment in Capital Assets	17,614,970	16,172,148	1,262,053	136,320	**35,185,491**	10,077
Unrestricted	4,562,070	1,297,571	112,488	10,205	**5,982,334**	11,465
Total Net Position	$ 22,177,040	17,469,719	1,374,541	146,525	**41,167,825**	21,542
	Some amounts reported for business-type activities in the statement of net position are different because internal service fund assets and liabilities are included with business-type activities				**33,814**	
	Net Position of Business-Type Activities				$ **41,201,639**	

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

CITY OF EL DORADO, KANSAS
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2025

	Business-Type Activities - Enterprise Funds					Business-Type Activities
	Major Funds			Nonmajor Fund	Total	Internal Service Fund (Data Processing Fund)
	Waterworks System	Sewer System	Refuse	Compressed Natural Gas	Enterprise Funds	
Operating Revenues						
Charges for Services	$ 4,803,223	2,866,343	1,787,660	3,478	**9,460,704**	1,663,424
Special Assessments	-	1,771	-	-	**1,771**	-
Miscellaneous	43,353	13,367	23,365	21,469	**101,554**	760
Intergovernmental	34,912	-	-	-	**34,912**	-
Rents and Royalties	13,259	67,745	-	-	**81,004**	-
Total Operating Revenues	4,894,747	2,949,226	1,811,025	24,947	**9,679,945**	1,664,184
Operating Expenses						
Cost of Sales and Services	2,204,763	1,312,156	(2,021)	-	**3,514,898**	540,027
Administration	1,354,070	562,975	1,495,236	38,166	**3,450,447**	1,125,349
Depreciation and Amortization	546,790	625,105	114,481	11,638	**1,298,014**	8,551
Total Operating Expense	4,105,623	2,500,236	1,607,696	49,804	**8,263,359**	1,673,927
Operating Income (Loss)	789,124	448,990	203,329	(24,857)	**1,416,586**	(9,743)
Nonoperating Revenues (Expense)						
Investment Income	314,317	119,473	28,698	684	**463,172**	-
Gain on Disposal of Assets	(2,411)	-	32,643	-	**30,232**	-
Interest Expense	(179,824)	(122,995)	(2,008)	-	**(304,827)**	-
Net Nonoperating Revenues (Expense)	132,082	(3,522)	59,333	684	**188,577**	-
Income (Loss) Before Contributions and Transfers	921,206	445,468	262,662	(24,173)	**1,605,163**	(9,743)
Contributions and Transfers						
Capital Contributions	-	2,878,812	-	-	**2,878,812**	-
Transfers from Other Funds	200,000	100,000	-	-	**300,000**	-
Transfers to Other Funds	(2,557,934)	(783,728)	(107,151)	-	**(3,448,813)**	-
Change in Net Position	(1,436,728)	2,640,552	155,511	(24,173)	**1,335,162**	(9,743)
Net Position - Beginning of Year	23,613,768	14,829,167	1,219,030	170,698	**39,832,663**	31,285
Net Position - End of Year	$ 22,177,040	17,469,719	1,374,541	146,525	**41,167,825**	21,542

Change in net position per fund financials	$	**1,335,162**
Some amounts reported for business-type activities in the statement of activities are different because the net revenue (expense) of certain activities of the internal service fund are reported with business-type activities		**(6,333)**
Change In Net Position of Business-Type Activities	$	**1,328,829**

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

CITY OF EL DORADO, KANSAS
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2025

	Business-Type Activities - Enterprise Funds					Business-Type Activities
	Major Funds			Nonmajor Fund	Total	Internal Service Fund (Data
	Waterworks System	Sewer System	Refuse	Compressed Natural Gas	Enterprise Funds	Processing Fund)
Cash Flows From Operating Activities						
Cash Received from Customers and Users	$ 4,924,196	2,882,205	1,772,898	24,947	**9,604,246**	1,663,226
Cash Received from Federal Aid	36,001	-	-	-	**36,001**	-
Payments to Suppliers	(2,270,509)	(1,264,622)	(828,590)	(38,400)	**(4,402,121)**	(540,609)
Payments to Employees	(1,336,065)	(463,144)	(661,357)	-	**(2,460,566)**	(1,067,681)
Net Cash Provided (Used) for Operating Activities	1,353,623	1,154,439	282,951	(13,453)	**2,777,560**	54,936
Cash Flows From Capital and Related Financing Activities						
Principal Paid on General Obligation Bonds	(331,897)	(714,495)	-	-	**(1,046,392)**	-
Principal Paid on Revolving Loan Note Payable	-	(115,731)	-	-	**(115,731)**	-
Interest Paid on Debt	(172,986)	(127,814)	-	-	**(300,800)**	-
Principal Paid on Lease Payable	(45,856)	(9,829)	(9,829)	-	**(65,514)**	-
Interest Paid on Lease Payable	(13,093)	-	(2,008)	-	**(15,101)**	-
Principal Paid on SBITAs Payable	(12,947)	-	-	-	**(12,947)**	(1,073)
Proceeds from the Sale and Transfer of Assets	-	-	38,500	-	**38,500**	-
Acquisition and Construction of Capital Assets	1,544,098	(21,258)	-	-	**1,522,840**	-
Net Cash Provided (Used) for Capital and Related Financing Activities	967,319	(989,127)	26,663	-	**4,855**	(1,073)
Cash Flows to Noncapital Financing Activities						
Transfers to Other Funds	(2,357,934)	(683,728)	(107,151)	-	**(3,148,813)**	-
Cash Flows From Investing Activities						
Investment Income	314,317	119,473	28,698	684	**463,172**	-
Net Increase (Decrease) in Cash and Investments	277,325	(398,943)	231,161	(12,769)	**96,774**	53,863
Cash and Investments, Beginning of Year	4,374,437	1,731,607	140,959	26,445	**6,273,448**	183,913
Cash and Investments, End of Year	$ 4,651,762	1,332,664	372,120	13,676	**6,370,222**	237,776

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

CITY OF EL DORADO, KANSAS
Statement of Cash Flows
Proprietary Funds (Continued)
For the Year Ended December 31, 2025

	Business-Type Activities - Enterprise Funds					Business-Type Activities
	Major Funds			Nonmajor Fund	Total	Internal Service Fund (Data
	Waterworks System	Sewer System	Refuse	Compressed Natural Gas	Enterprise Funds	Processing Fund)
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities						
Operating Income (Loss)	$ 789,124	448,990	203,329	(24,857)	**1,416,586**	(9,743)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities						
Depreciation and Amortization	546,789	625,105	114,481	11,638	**1,298,013**	8,551
Decrease (Increase) in Assets and Deferred Outflows						
Accounts Receivable	62,908	(49,768)	(38,127)	-	**(24,987)**	(958)
Intergovernmental Receivable	1,089	-	-	-	**1,089**	-
Leases Receivable	26,781	10,421	-	-	**37,202**	-
Inventories	(20,452)	(6,028)	-	-	**(26,480)**	-
Deferred Outflows - Pension	17,890	6,728	8,025	-	**32,643**	-
Deferred Outflows - OPEB	11,319	5,804	6,093	-	**23,216**	-
Increase (Decrease) in Liabilities and Deferred Inflows						
Accounts Payable	2,426	159,990	13,542	(234)	**175,724**	35,125
Compensated Absences Payable	(6,552)	6,940	3,287	-	**3,675**	21,961
Unearned Revenue - Other	-	15	-	-	**15**	-
Deferred Inflows - Pension	21,200	7,972	9,509	-	**38,681**	-
Deferred Inflows - Leases	(25,327)	(27,689)	-	-	**(53,016)**	-
Deferred Inflows - OPEB	12,399	6,754	6,935	-	**26,088**	-
Net Pension Liability	(31,841)	(11,975)	(14,283)	-	**(58,099)**	-
Net OPEB Liability	(54,130)	(28,820)	(29,840)	-	**(112,790)**	-
Net Cash Provided (Used) for Operating Activities	$ 1,353,623	1,154,439	282,951	(13,453)	**2,777,560**	54,936
Schedule of Noncash Capital and Related Financing Activities						
Contribution of Capital Assets	$ -	2,878,812	-	-	**2,878,812**	-

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

CITY OF EL DORADO, KANSAS
Statement of Net Position
Fiduciary Fund
December 31, 2025

	Retiree Health Care Benefit Plan Trust Fund
Assets	
Investments	
Mutual Funds	$ 1,009,160
Net Position	
Restricted for	
Post Employment Benefits	$ 1,009,160

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

CITY OF EL DORADO, KANSAS
Statement of Changes in Net Position
Fiduciary Fund
For the Year Ended December 31, 2025

		Retiree Health Care Benefit Plan Trust Fund
Additions		
Contributions		
Employers	$	106,180
Investment Earnings		
Net Increase in Fair Value of Investments		56,296
Interest, Dividends, and Other		39,644
Total Additions		202,120
Deductions		-
Net Change in Fiduciary Net Position		202,120
Net Position, Beginning of Year		807,040
Net Position, End of Year	$	**1,009,160**

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

CITY OF EL DORADO, KANSAS
Combining Statement of Net Position
Component Units
December 31, 2025

		Bradford Memorial Library	El Dorado Senior Center, Inc.	Total Component Units
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Assets				
Cash and Investments	$	863,862	90,225	**954,087**
Receivables, Net of Allowance for Uncollectibles				
Taxes		631,954	-	**631,954**
Interest		-	21	**21**
Restricted Cash and Investments		343,819	-	**343,819**
Capital Assets, Depreciable		2,513,307	-	**2,513,307**
Less Accumulated Depreciation		(1,996,496)	-	**(1,996,496)**
Total Assets		2,356,446	90,246	**2,446,692**
Deferred Outflows of Resources				
Deferred Outflows - Pension		59,480	-	**59,480**
Deferred Outflows - OPEB		17,834	-	**17,834**
Total Deferred Outflows of Resources		77,314	-	**77,314**
Total Assets and Deferred Outflows of Resources		2,433,760	90,246	**2,524,006**
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities				
Accounts Payable and Other Current Liabilities		21,469	6,262	**27,731**
Noncurrent Liabilities				
Due Within One Year		45,886	-	**45,886**
Due in More Than One Year		286,078	-	**286,078**
Total Liabilities		353,433	6,262	**359,695**
Deferred Inflows of Resources				
Deferred Inflows - Pension		20,528	-	**20,528**
Deferred Inflows - OPEB		2,555	-	**2,555**
Deferred Receivable - Property Taxes		631,954	-	**631,954**
Total Deferred Inflows of Resources		655,037	-	**655,037**
Total Liabilities and Deferred Inflows of Resources		1,008,470	6,262	**1,014,732**
Net Position				
Net Investment in Capital Assets		486,811	-	**486,811**
Unrestricted		938,479	83,984	**1,022,463**
Total Net Position	$	1,425,290	83,984	**1,509,274**

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

CITY OF EL DORADO, KANSAS
Combining Statement of Activities
Component Units
For the Year Ended December 31, 2025

		Bradford Memorial Library	El Dorado Senior Center, Inc.	Total Component Units
Expenses				
Personal Services	$	411,373	62,507	**473,880**
Contractual Services		98,329	62,937	**161,266**
Commodities		118,019	79,335	**197,354**
Capital Outlay		7,235	150	**7,385**
Depreciation		157,319	-	**157,319**
Interest Expense		1,199	-	**1,199**
Total Expenses		793,474	204,929	**998,403**
Program Revenues				
Charges for Services		37,137	144,179	**181,316**
Operating Grants and Contributions		45,544	31,010	**76,554**
Total Program Revenues		82,681	175,189	**257,870**
Net (Expense) Revenue		(710,793)	(29,740)	**(740,533)**
General Revenues				
Property Taxes Appropriation		668,073	55,790	**723,863**
Unrestricted Investment Gain		30,231	1,075	**31,306**
Total General Revenues		698,304	56,865	**755,169**
Change in Net Position		(12,489)	27,125	**14,636**
Net Position - Beginning of Year		1,437,779	56,859	**1,494,638**
Net Position - End of Year	$	1,425,290	83,984	**1,509,274**

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

City of El Dorado, Kansas (the City) is a municipal corporation governed under a Mayor-Commission form of government consisting of an elected mayor and four-member board. The City provides a full range of municipal services to its citizens in the areas of police and fire protection, sanitation, health, recreation, library, public improvements, building and zoning, general administrative services, water, wastewater and solid waste collection, and cemetery operations. As required by generally accepted accounting principles (GAAP), these financial statements present the City (primary government) and its component units, entities for which the City is considered to be financially accountable. The component units discussed in the following paragraphs are included in the City's reporting entity because of the significance of their operational or financial relationship to the City.

Discretely Presented Component Units

Discretely presented component units are entities that are legally separate from the City, but are financially accountable to the City, or whose relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. The component units are reported in a separate column to emphasize that they are legally separate from the primary government and are governed by separate boards.

The Bradford Memorial Library (the Library) operates the public library in the City. The City Commission appoints the Library's governing body. The Library may not purchase or lease a site or erect a building for use of the Library without the approval of the City Commission. The Library component unit is presented as a governmental fund type and does not issue separate financial statements. The Library taxes are levied under the taxing authority of the City and are included as part of the City's total tax levy. The Library also receives funding through state assistance programs, charges for services, and donations from the public. Also included in the Library's financial data are the operations of the Bradford Memorial Library Endowment (the Endowment), a component unit of the Bradford Memorial Library. The Endowment is a legally separate, tax-exempt organization and is comprised of gifts and bequests that are subject to a requirement that the principal be maintained intact and invested to create a source of income for the Library to supplement the resources that are available to the Library in support of its programs.

El Dorado Senior Center, Inc.'s (the Center) purpose is to provide transportation and programs to senior citizens of the El Dorado community. The Center provides an access for social gatherings, meeting rooms, travel and transportation, and other activities. The Center is fiscally dependent on the City and the City has otherwise assumed the obligation to finance the deficits of the Center, if needed. The Center component unit is presented as a governmental fund type and does not issue separate financial statements.

Fiduciary Component Unit

The City has a Retiree Health Care Benefit Plan Trust Fund (the Trust Fund) that is a fiduciary component unit of the City and is reported as a fiduciary fund. The assets of the Trust Fund are held in a legally separate entity for other post-employment benefit arrangements. The City is responsible for all aspects of the Trust Fund including accumulation of resources for post-employment health benefits to qualified employees. The Trust Fund is governed by the City Commission and managed by the finance department of the City.

Joint Venture

During fiscal year 2011, the City announced a collaborative project with Butler County Community College (the College) and El Dorado Unified School District No. 490 (the District) to create the Educational Facilities Authority of Butler County (the Authority). The Authority's board is comprised of seven members, with two appointed from each participant, and the seventh appointed by the other six members. Upon dissolution of the Authority, property owned by the Authority will be transferred to the City, College, and District, or sold with the proceeds thereof paid to the City, College, and District.

The Authority is the official governing body of the BG Products Veterans Sports Complex (the Sports Complex), which was constructed and located in City limits. The bowl-design stadium accommodates 3,000 home fans and 1,000 visitors, with a future capacity to seat 4,500 and 2,000, respectively. In addition to the commitment to help fund construction of the Sports Complex, the City had an ongoing financial obligation for certain operating costs of the stadium.

During 2012, the City donated $3,000,000 to fund its portion of construction. In addition to funds paid for construction, the agreement required the City to pay its portion of utilities, insurance, and maintenance costs associated with the stadium, along with the College and the District. The City's equity interest in the authority as of December 31, 2025 is $3,000,000.

During 2024, the City financed the turf and track replacement project with the issuance of a general obligation bond for a total project cost of $1,156,547. The Authority is responsible for paying the City the amount equal to the debt payment over the next 10 years. Future minimum payments to be received by the Authority are as follows:

Year Ending December 31,		
2026	$	116,014
2027		116,014
2028		116,014
2029		116,014
2030		116,014
2031-2034		460,463
Total	**$**	**1,040,533**

Separate audited financial statements are not prepared by the Authority.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and deferred outflows of resources and liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Government-Wide and Fund Financial Statements
The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements
Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation
The government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements.

Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are generally considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. A 60-day availability period is used for revenue recognition for all governmental fund revenues except property taxes. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed requirements. These resources are reflected as revenues at the time of receipt, or earlier if the susceptible to accrual criteria are met.

Property taxes, sales taxes, franchise taxes, interest associated with the current fiscal period, and certain state and federal grants and entitlements are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City. While property taxes receivable are shown on the balance sheet as current assets of the City, they are not recognized as revenue at year end because statutory provisions prohibit their use until the year for which they were raised and budgeted. Instead, they are offset by unavailable revenue accounts.

The City reports the following major governmental funds:

General Fund - The general fund accounts for all financial resources except those required to be accounted for in another fund.

Debt Service Fund - The debt service fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Construction Fund - The construction fund accounts for the resources accumulated and payments made for the acquisition of capital assets or construction of major capital projects not being financed by proprietary funds.

The City reports the following major proprietary funds:

Waterworks System Fund - The waterworks system fund accounts for the operation of the municipal water utility including water supply, treatment and distribution.

Sewer System Fund - The sewer system fund accounts for the operation of the municipal sewer utility including the collection and treatment of wastewater.

Refuse Fund - The refuse fund accounts for the operation of the refuse utility including the collection and disposal of solid waste and the City's recycling program.

The City also reports the following fund types:

Internal Service Fund – The internal service fund is used to account for the financing of goods or services provided by one department to other departments of the City on a cost reimbursement basis. This fund accounts for the City's information technology activities.

Fiduciary Fund – The Retiree Health Care Benefit Plan (Trust Fund) is used to accumulate the resources for postemployment health care benefits to qualified employees.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water, sewer and refuse functions and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the Waterworks System Fund, the Sewer System Fund, and the Refuse Fund are charged to customers for sales and services. Operating expenses for the Waterworks System Fund, Sewer System Fund and Refuse Fund include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Cash and Investments
The City maintains a cash and investment pool that is available for use by all funds. The pool has the general characteristics of demand deposit accounts, in that each fund may deposit additional cash at any time and also may withdraw cash at any time without prior notice or penalty. The pooled cash is invested to the extent available in authorized investments. These pooled investments consist of operating accounts and nonnegotiable certificates of deposit that are recorded at cost because they are not affected by market rate changes. Earnings from investments are allocated to the funds on the basisof the average monthly balance and in accordance with the adopted budget. Deposits are reported at their carrying amount which approximates fair value.

The City's Retiree Health Care Benefit Plan Trust Fund (fiduciary fund) has investments in mutual funds which are recorded at fair value.

The Library's investments consist of mutual funds, exchange traded funds, and close-end funds which are recorded at fair value.

Statement of Cash Flows
For purposes of the statement of cash flows, the City considers deposits and highly liquid investments with an original maturity of three months or less to be cash equivalents.

Receivables and Payables
Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All trade accounts receivable are shown net of an allowance for uncollectible. Management records an allowance for all account balances not collected within four months.

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the governmental funds unavailable revenue is reported as follows:

General fund property taxes receivable	$ 6,199,364
Debt service fund property taxes receivable	409,596
Debt service fund special assessments receivable	6,490,172
Nonmajor funds property taxes receivable	179,217
Nonmajor funds special assessments receivable	330,495
Total	**$ 13,608,844**

Property Taxes and Receivable
The City's property taxes are levied each year on the assessed value of all real estate listed as of the prior January 1, the lien date. Assessed values are established by Butler County. The assessed value upon which the 2025 levy was based was $130,034,558.

Property taxes are legally restricted for use in financing operations of the ensuing year. Accordingly, the City defers revenue recognition until the year for which they are to be used. Property taxes are levied on November 1. 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. Property taxes become delinquent on December 20 of each fiscal year if the taxpayer has not remitted at least one-half of the amount due. The 2025 tax levy per $1,000 of assessed valuation was as follows:

General fund	48.002
Debt service fund	3.172
Component unit	
Library	4.893
Nonmajor funds	
Industrial	0.886
Airport	0.502
	57.455

Special Assessment Receivable
As required by State statutes, projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured by the full faith and credit of the City and are retired from the City's debt service fund. Further, Kansas statutes permit levying additional general ad valorem property taxes in the City's debt service fund to finance delinquent special assessments receivable. Special assessments paid prior to the issuance of bonds are recorded as revenue in the appropriate construction project. Special assessments received after the issuance of bonds are recorded as revenue in the debt service fund. Special assessment taxes are levied over a ten or twenty-year period and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears. On December 31, the special assessment taxes levied are a lien on the property and are recorded as special assessments receivable in the debt service fund and accrued as revenues in the statement of activities. Since they are not considered available spendable resources for the governmental funds, the special assessments receivable is reported as unavailable revenue in the fund financial statements.

Beginning in November 2008, the City levied special assessments to property owners within the City for stormwater maintenance and improvements. On December 31, the stormwater special assessment taxes levied are a lien on the property and are recorded as special assessments receivable in the stormwater utility special revenue fund and accrued as revenues in the statement of activities. Since they are not considered available spendable resources for the governmental funds, the stormwater special assessments receivable is reported as unavailable revenue in the fund financial statements.

Inventories
Inventories are valued at cost as determined by the first-in, first-out method. The purchase method is used to account for these inventories. Under the purchase method, inventories are recorded as expenditures when purchased; however, material amounts of inventories are reported as assets of the respective fund. Inventories in the general fund consist of expendable supplies held for consumption.

Capital Assets
Capital assets, which include property, plant, equipment, infrastructure (e.g., roads, bridges, curbs and gutters, sidewalks and similar items) and construction in progress are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial individual cost of $5,000 or greater and with a useful life of 3 years or more. Capital assets are valued at historical cost or estimated historical cost (if actual historical cost is not available). The historical cost, or estimates of historical cost, for the City's infrastructure assets include all assets acquired or constructed subsequent to January 1, 1980. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of an asset are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. For proprietary funds, interest costs incurred to bring certain assets to the condition and location necessary for their intended use are capitalized as part of the historical cost of acquiring the assets. Additionally, in situations involving the acquisition of certain assets financed with the proceeds of tax-exempt borrowing, any interest earned on related interest-bearing investments from such proceeds is offset against the related interest costs in determining either capitalization rates or limitations on the amount of interest costs to be capitalized.

Capital assets of the primary government and its component unit are depreciated using the straight-line method over the following estimated useful lives:

Buildings and structures	40 to 50 years
Improvements other than buildings	20 to 60 years
Infrastructure	18 years
Machinery and equipment	5 to 20 years
Office equipment	10 years
Water treatment plants	40 years
Water and sewer mains	75 years

Intangible right-to-use assets are amortized over the shorter period of the contract term or the useful life of the asset based on the category noted above. Amortization of assets acquired under leases is included in depreciation.

The City acquired water storage space in 1972 for $10,451,553 which is reported in the waterworks system fund and business-type activities column in the government-wide financial statements as a capital asset. The water storage space acquired is considered to have an indefinite life. As a result, no amortization will be taken on the space rights.

Leased Assets
Leased assets are initially recorded at the initial measurement of the lease liability, plus lease payments made at or before the commencement of the lease term, less any incentives received from the lessor at or before the commencement of the lease, plus initial direct costs that are ancillary to place the asset in service. Leased assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

Subscription Assets
Subscription assets are initially recorded at the initial measurement of the subscription liability, plus subscription payments made at or before the commencement of the subscription-based information arrangement (SBITA) term, less any SBITA vendor incentives received from the SBITA vendor at or before the commencement of the SBITA term, plus capitalizable initial implementation costs. Subscription assets are amortized on a straight-line basis over the shorter of the SBITA term or the useful life of the underlying asset.

Deferred Outflows and Inflows of Resources
In addition to assets, the statement of net position may report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. One item is deferred outflows for pension and is reported in the government-wide statement of net position. See Note 9 for more information on the deferred outflows for pension. The second is deferred outflows for other postemployment benefits (OPEB). See Note 10 for more information on the deferred outflows for OPEB.

In addition to liabilities, the statement of net position may report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources,* represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report unavailable revenues from two sources: property taxes and special assessments and deferred inflows of resources related to the City's leasing activities as a lessor. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Governmental-wide activities report deferred receivable from property taxes and leasing activities. As well as deferred inflows for pension and OPEB. See Note 9 for more information on the deferred inflows for the pension and Note 10 for more information on the deferred inflows for OPEB.

Compensated Absences
The City's policies regarding personal leave permit employees to accumulate a maximum of 260 hours for regular, full-time employees, 300 hours for full time police, and 405 hours for full time fire. Personal leave accrued but not used at the time of termination is paid to the employee. The City's policies regarding sick leave permit employees to accumulate a maximum of 90 days for regular, full-time employees and police and 126 days for full time fire. Policies prohibit payment for personal leave in lieu of time off and require cancellation of accumulated sick leave on the date of employment termination. The liability for accrued personal leave is accrued when incurred in the government-wide and propriety fund financial statements. The liability is classified as current or long-term based on previous history of usage by employees.

Long-Term Obligations
In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or propriety fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Pensions
For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of KPERS and additions to/deductions from KPERS's fiduciary net position have been determined on the same basis as they are reported by KPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position and Fund Balance
In the government-wide and proprietary fund financial statements, net position is classified into three components:

- Net investment in capital assets - consisting of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, leases, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

- Restricted net position - consisting of net position with constraints placed on its use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The City first utilizes restricted resources to finance qualifying activities.

- Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets".

In the governmental fund financial statements, fund balance is comprised of five different classifications designed to disclose the hierarchy of constraints placed on how fund balance can be spent. The fund balance is classified as follows:

- Nonspendable - Assets legally or contractually required to be maintained or are not in spendable form. Such constraint is binding until the legal requirement is repealed or the amounts become spendable.

- Restricted - Assets with externally imposed constraints, such as those mandated by creditors, grantors, and contributors, or laws and regulations. Such constraint is binding unless modified or rescinded by the applicable external body, laws, or regulations.

- Committed - Assets with a purpose formally imposed by a formal action, an ordinance, of the City Commission, binding unless modified or rescinded by the City Commission.

- Assigned - Comprised of amounts intended to be used by the City for specific purposes that are neither restricted nor committed. The City Commission has by resolution authorized the Finance Director of the City to assign fund balance. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of the assignment. Encumbrances are included in assigned fund balances. Additional Information on encumbrance balances is provided in Note 11 – Encumbrances.

- Unassigned - All amounts not included in the other fund balance classifications. The general fund shall be the only fund required to report positive unassigned fund balance. All other governmental funds may report negative unassigned fund balance.

In circumstances when an expenditure is made for a purpose which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned, and unassigned.

Concentrations of Credit Risk
Credit is extended to citizens for special assessments levied by the City for capital improvements. These special assessments are secured by liens on the related properties. Unsecured credit is extended to customers for water, sewer, and refuse fees and charges for services.

Intergovernmental receivables include unsecured amounts due from federal, state, and county agencies for various grant programs.

Adopted Governmental Accounting Standards Board Statements
GASB Statement No. 102, *Certain Risk Disclosures*, aims to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. No material changes in disclosures were required.

Pending Governmental Accounting Standards Board Statements

GASB Statement No. 103, *Financial Reporting Model Improvements*, aims to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. The requirements for this statement are effective for periods beginning after June 15, 2025.

GASB Statement No. 104, *Disclosure of Certain Capital Assets,* aims to provide users with essential information about capital assets and requires certain types of capital assets to be disclosed separately in the note disclosures required by Statement 34. The requirements for this statement are effective for periods beginning after June 15, 2025.

GASB Statement No. 105, *Subsequent Events,* aims to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users. The requirements for this statement are effective for periods beginning after June 15, 2026.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds (unless specifically exempted by statute), and the debt service fund. Family Life Center, Expendable Trust, Customer Deposit, Law Enforcement Trust, Police Department Seized Assets, Police Benevolence, TIF, and Community Improvement District special revenue funds are exempted from preparing a legally adopted budget. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held, and the governing body may amend the budget at that time. There were budget amendments in the Major Streets Improvement, Stormwater Utility, Special Parks and Recreation, Special Alcohol Program, Tourism Tax, Ordinance Street Sales Tax, Excess Sales Tax, Building Demolition, Prairie Trails Golf Course, Data Processing, Compressed Natural Gas, Waterworks System, Sewer System and Economic Development Sales Tax funds for the year ended December 31, 2025.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Management has the authority to revise departmental budgets within a fund; however, the City Commission must approve changes to the appropriations at the fund level. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, 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. All unencumbered appropriations (legal budget expenditure authority) lapse at year end. Encumbrances outstanding in the governmental funds financial statements at year end are reported as reservations of fund balances and do not constitute liabilities because the commitments will be honored during subsequent years.

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.

NOTE 3 – DEPOSITS AND INVESTMENTS

Deposits

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. Kansas statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or be collateralized, and that collateral pledged must have a fair value equal to 100% of the deposits and investments, less insured amounts, and must be assigned for the benefit of the City.

The City maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is included in cash and investments on the balance sheet. At December 31, 2025, the City's carrying amount of deposits, including certificates of deposit, was not exposed to custodial credit risk.

The carrying amounts of deposits for the Library and the Center, discretely presented component units, were not exposed to custodial credit risk at December 31, 2025.

Investments

As of December 31, 2025, the City had the following investments:

			Investment Maturities (in Years)			
Investment Type		Fair Value	Less than 1	1 - 5	6 - 10	More Than 10
Fixed Income Mutual Funds	$	673,388	673,388	-	-	-
Domestic Equity Mutual Funds		255,727	255,727	-	-	-
International Equity Mutual Funds		47,643	47,643	-	-	-
Real Estate Mutual Funds		32,402	32,402	-	-	-
	$	1,009,160	1,009,160	-	-	-

Discretely Presented Component Unit – Library

			Investment Maturities (in Years)			
Investment Type		Fair Value	Less than 1	1 - 5	6 – 10	More Than 10
Mutual Funds, EFTs, and Closed-End Funds	$	326,063	326,063	-	-	-
Money Market Mutual Funds		17,756	17,756	-	-	-
	$	343,819	343,819	-	-	-

Interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. State statutes establish a two-year limitation on investment maturities. The City is not exposed to significant interest rate risk.

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

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At December 31, 2025, the City's investments were not exposed to custodial credit risk.

Fair value measurement. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles (GAAP). The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

At December 31, 2025, the City's fiduciary fund investments were categorized within the fair value hierarchy as follows:

City			Fair Value Measurement at Reporting Date Using		
Investment Type		Fair Value	Level 1	Level 2	Level 3
Mutual Funds	$	1,009,146	1,009,146	-	-

Library			Fair Value Measurement at Reporting Date Using		
Investment Type		Fair Value	Level 1	Level 2	Level 3
Mutual Funds, EFTs, and Closed End Funds	$	343,819	343,819	-	-

NOTE 4 – LEASES RECEIVABLE

The City leases land and buildings on a fixed amount to various third parties who use the space to conduct their operations, the terms of which expire in various years through 2070. Lessor activity for the year ended December 31, 2025 was as follows:

On December 17, 1999, the City entered into a 107 month lease as the lessor for the use of infrastructure. The initial lease receivable was recorded in the amount of $204,400. As of December 31, 2025, the value of the lease receivable is $109,260. The lessee is required to make monthly fixed payments of $2,011. The lease has an interest rate of .788%. The value of the deferred inflow of resources as of December 31, 2025 was $100,323, and the City recognized lease revenue of $25,327 during the fiscal year. The lessee has 1 extension option for 60 months

On June 28, 2010, the City entered into a 595 month lease as lessor for the use of land. The initial lease receivable was recorded in the amount of $784,077. As of December 31, 2025, the value of the lease receivable is $786,512. The lessee is required to make monthly fixed payments of $933 at an interest rate of 1.6320%. The value of the deferred inflow of resources as of December 31, 2025 was $704,669, and the City recognized lease revenue of $15,806 during the fiscal year. The lessee has 7 extension options, each for 60 months.

On June 7, 2010, the City entered into a 173 month lease as lessor for the use of land. The initial lease receivable was recorded in the amount of $162,817. As of December 31, 2025, the value of the lease receivable is $123,976. The lessee is required to make monthly fixed payments of $926 at an interest rate of 1.1137%. The value of the deferred inflow of resources as of December 31, 2025 was $112,797, and the City recognized lease revenue of $11,884 during the fiscal year. The lessee has 2 extension options, each for 60 months. The lessee had a termination period of 6 months as of the lease commencement.

On March 1, 2023, the City entered into a 3 year lease as lessor for the use of land. The lease had an initial lease receivable recorded in the amount of $23,924. As of December 31, 2025, the value of the lease receivable is $0. The lessee is required to make annual fixed payments of $8,772 at an interest rate of 4.92%. The value of the deferred inflow of resources as of December 31, 2025 was $0, and the City recognized lease revenue of $8,361 during the fiscal year.

Future minimum lease payments are as follows:

	Principal	Interest	Total
Business-Type Activities			
2026	$ 38,756	14,920	53,676
2027	39,500	14,571	54,071
2028	40,266	14,211	54,477
2029	41,054	13,841	54,895
2030	14,969	13,559	28,528
2031-2035	82,269	64,745	147,014
2036-2040	32,731	61,056	93,787
2041-2045	51,049	57,676	108,725
2046-2050	73,398	52,644	126,042
2051-2055	100,515	45,602	146,117
2056-2060	133,261	36,128	169,389
2061-2065	172,646	23,723	196,369
2066-2070	199,334	7,856	207,190
	$ **1,019,748**	**420,532**	**1,440,280**

NOTE 5 – CAPITAL PROJECTS

The City is currently working on paving projects and performing various improvements. These projects are being funded primarily with federal grant monies and by the issuance of bonds.

Following is a summary of costs to December 31, 2025 for capital projects compared to the amount authorized:

Project	Costs-to-Date	Amount Authorized
City Infrastructure Improvements-Base Grant	$ 12,407,831	13,000,000
Ballfield Improvements	1,768,946	2,150,000

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the primary government for the year ended December 31, 2025 was as follows:

Primary Government

	Balance January 1, 2025	Increase	Decrease	Transfers	Balance December 31, 2025
Governmental Activities					
Capital Assets Not Being Depreciated:					
Land	$ 4,968,441	55,820	-	-	5,024,261
Asset Not In Use	784,700	-	(784,700)	-	-
Construction in Progress	1,397,722	4,812,355	(4,423,369)	-	1,786,708
Total Capital Assets Not Being Depreciated	7,150,863	4,868,175	(5,208,069)	-	6,810,969
Capital Assets Being Depreciated:					
Buildings	12,465,493	-	-	-	12,465,493
Improvements Other Than Buildings	13,099,852	-	-	-	13,099,852
Machinery and Equipment	9,569,045	902,604	(579,454)	-	9,892,195
Infrastructure	50,433,987	4,407,359	-	-	54,841,346
Right-to-Use Leased Assets - Equipment	823,998	151,911	-	-	975,909
Right-to-Use Leased Assets - Land	563,370	-	-	-	563,370
SBITAs	56,329	-	(18,460)	-	37,869
Total Capital Assets Being Depreciated	87,012,074	5,461,874	(597,914)	-	91,876,034
Less Accumulated Depreciated for:					
Buildings	5,792,490	265,566	-	-	6,058,056
Improvements Other Than Buildings	5,945,201	403,791	-	-	6,348,992
Machinery and Equipment	6,969,519	603,978	(524,394)	-	7,049,103
Infrastructure	32,454,700	1,710,127	-	-	34,164,827
Right-to-Use Leased Assets - Equipment	83,802	207,132	-	-	290,934
Right-to-Use Leased Assets - Land	25,368	6,342	-	-	31,710
SBITAs	12,827	8,063	-	-	20,890
Total Accumulated Depreciated	51,283,907	3,204,999	(524,394)	-	53,964,512
Total Capital Assets Being Depreciated, Net	35,728,167	2,256,875	(73,520)	-	37,911,522
Governmental Activities Capital Assets, Net	$ 42,879,030	7,125,050	(5,281,589)	-	44,722,491

	Balance January 1, 2025	Increase	Decrease	Transfers	Balance December 31, 2025
Business-Type Activities					
Capital Assets Not Being Depreciated:					
Land	$ 740,378	-	-	-	740,378
Water Storage Space	10,451,553	-	-	-	10,451,553
Construction in Progress	6,215,701	2,878,812	(9,094,513)	-	-
Total Capital Assets Not Being Depreciated	17,407,632	2,878,812	(9,094,513)	-	11,191,931
Capital Assets Being Depreciated:					
Buildings	17,470,388	246,010	-	-	17,716,398
Improvements Other Than Buildings	27,095,274	7,304,406	-	(11,000)	34,388,680
Machinery and Equipment	8,500,585	21,258	(151,368)	11,000	8,381,475
Right-to-Use Leased Assets - Equipment	290,997	63,264	-	-	354,261
SBITAs	79,637	-	-	-	79,637
Total Capital Assets Being Depreciated	53,436,881	7,634,938	(151,368)	-	60,920,451
Less Accumulated Depreciated for:					
Buildings	9,857,922	353,488	-	-	10,211,410
Improvements Other Than Buildings	12,272,267	527,426	-	(1,375)	12,798,318
Machinery and Equipment	5,530,576	340,444	(143,099)	1,375	5,729,296
Right-to-Use Leased Assets - Equipment	90,822	68,743	-		159,565
SBITAs	30,433	16,463	-	-	46,896
Total Accumulated Depreciated	27,782,020	1,306,564	(143,099)	-	28,945,485
Total Capital Assets Being Depreciated, Net	25,654,861	6,328,374	(8,269)	-	31,974,966
Business-Type Activities Capital Assets, Net	$ 43,062,493	9,207,186	(9,102,782)	-	43,166,897

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
General Government	$ 378,357
Public Safety	489,696
Public Works (Including Depreciation of Infrastructure Assets)	2,022,274
Health and Sanitation	16,200
Culture and Recreation	263,675
Economic Development	34,797
Total Depreciation Expense – Governmental Activities	$ 3,204,999
Business-Type Activities:	
Waterworks Utility	$ 546,789
Sewer Utility	625,105
Refuse	114,481
Compressed Natural Gas	11,638
Capital Assets Held by the City's Internal Service Fund are Charged to the Various Functions Based on Their Usage	8,551
Total Depreciation Expense – Business-Type Activities	$ 1,306,564

Capital asset activity for the Library component unit for the year ended December 31, 2025 was as follows:

Discretely Presented Component Unit

	Balance January 1, 2025	Increase	Decrease	Transfers	Balance December 31, 2025
Library					
Capital Assets Being Depreciated:					
Buildings	$ 2,183,679	-	-	-	2,183,679
Machinery and Equipment	46,808	-	-	-	46,808
Books	252,433	30,387	-	-	282,820
Total Capital Assets Being Depreciated	2,482,920	30,387	-	-	2,513,307
Less Accumulated Depreciated for:					
Buildings	1,652,786	141,125	-	-	1,793,911
Machinery and Equipment	20,537	3,901	-	-	24,438
Books	165,854	12,293	-	-	178,147
Total Accumulated Depreciated	1,839,177	157,319	-	-	1,996,496
Library Capital Assets, Net	$ 643,743	(126,932)	-	-	516,811

NOTE 7 – LONG-TERM DEBT

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities.

General obligation bonds payable on December 31, 2025 are comprised of the following issues:

	Interest Rates	Original Issue	Final Maturity Date	Principal Payments in 2025	Outstanding December 31, 2025
General Obligation Bonds					
Governmental Activities					
Series 2010	1.60 - 3.35%	$ 1,648,262	11/1/2025	$ 84,469	-
Series 2013	1.65 - 2.75%	4,644,322	11/1/2028	167,200	523,600
Series 2015	2.00 - 4.00%	3,357,000	11/1/2025	173,381	-
Series 2016	1.25 - 2.00%	1,690,000	11/1/2027	155,000	155,000
Series 2019	3.00%	2,835,000	11/1/2039	125,000	2,180,000
Series 2021	2.00% - 4.00%	6,340,000	11/1/2041	395,000	4,810,000
Series 2024-1	3.25%	1,509,300	11/1/2027	-	1,509,300
Series 2024-A	3.625-5.00%	3,267,000	11/1/2044	167,750	3,099,250
				1,267,800	12,277,150
Business-Type Activities					
Series 2010	1.60 - 3.35%	546,738	11/1/2025	25,531	-
Series 2013	1.65 - 2.75%	2,000,678	11/1/2028	117,800	366,400
Series 2015	2.00 - 4.00%	580,000	11/1/2025	61,618	-
Series 2016	1.25 - 2.00%	6,530,000	11/1/2027	690,000	1,035,000
Series 2024-1	3.25%	2,360,700	11/1/2027	-	2,360,700
Series 2024-A	3.625-5.00%	2,673,000	11/1/2044	137,250	2,535,750
				1,032,199	6,297,850
Component Unit Activities					
Series 2016	1.25 - 2.00%	295,000	11/1/2026	30,000	30,000
Total General Obligation Bonds				$ 2,329,999	18,605,000

Annual debt service requirements for general obligation bonds are as follows:

	Principal	Interest	Total
Governmental Activities			
2026	$ 1,082,350	432,292	1,514,642
2027	961,100	394,051	1,355,151
2028	2,510,200	308,112	2,818,312
2029	843,750	269,426	1,113,176
2030	887,500	234,688	1,122,188
2031-2035	3,484,750	690,955	4,175,705
2036-2040	1,952,000	248,357	2,200,357
2041-2044	555,500	41,828	597,328
	$ 12,277,150	**2,619,709**	**14,896,859**
Business-Type Activities			
2026	$ 992,650	228,551	1,221,201
2027	623,900	203,238	827,138
2028	2,669,800	108,032	2,777,832
2029	191,250	95,380	286,630
2030	202,500	85,818	288,318
2031-2035	965,250	267,427	1,232,677
2036-2040	333,000	106,124	439,124
2041-2044	319,500	31,523	351,023
	$ 6,297,850	**1,126,093**	**7,423,943**

	Principal	Interest	Total
Component Unit Activities			
2026	$ 30,000	600	30,600

Revolving Loans Payable – Direct Borrowing

During 2011, the City entered into a loan agreement with the Kansas Department of Health and Environment's Kansas Water Pollution Control Revolving Fund. The agreement enabled the City to borrow $2,106,252 to finance the construction of a new one-megawatt wind turbine generator at the City's wastewater treatment facility. The loan is being repaid over twenty years at an interest rate of 2.43%. The outstanding balance of $546,554 is shown as a liability in the sewer fund. The future annual debt service requirements as of December 31, 2025 are as follows:

	Principal	Interest and Service Fees	Total
2026	$ 67,282	12,875	80,157
2027	68,927	11,230	80,157
2028	70,612	9,545	80,157
2029	72,338	7,819	80,157
2030	74,106	6,050	80,156
2031-2033	193,289	7,102	200,391
	$ 546,554	**54,621**	**601,175**

During 2015, the City entered into a loan agreement with the Kansas Department of Health and Environment. The agreement enabled the City to borrow $1,058,908 to finance significant wastewater collection system improvements. The loan will be repaid over twenty years at an interest rate of 2.20%. The outstanding balance of $629,364 is shown as a liability in the sewer fund. The future annual debt service requirements for the revolving loan payable as of December 31, 2025 are as follows:

	Principal	Interest	Total
2026	$ 51,163	13,566	64,729
2027	52,295	12,434	64,729
2028	53,452	11,278	64,730
2029	54,634	10,095	64,729
2030	55,843	8,887	64,730
2031-2035	298,299	25,348	323,647
2036-2036	63,678	1,053	64,731
	$ 629,364	**82,661**	**712,025**

Purchase Agreements – Direct Borrowing

The City has entered into lease agreements as lessee for financing the acquisition of equipment. This year, $59,551 was included in depreciation expense. These lease agreements qualify as purchase agreements and therefore have been recorded at the present value of their future minimum lease payments as of the inception date. The lease was paid off in full during 2025.

The assets acquired through purchase agreements are as follows:

Aerial Firetruck	$	1,152,052
Less Accumulated Depreciation		(546,620)
Net Book Value	**$**	**605,432**

Right-to-Use Asset Leases – Direct Borrowing
The City, as lessee, leases buildings, and other equipment, the terms of which expire in various years through 2109. Lease activity for the year ended December 31, 2025 was as follows:

On November 1, 2009, the City entered into a 1,066 month lease as lessee for the use of American Legion. An initial lease liability was recorded in the amount of $563,370. As of December 31, 2025, the value of the lease liability is $547,933. The City is required to make monthly fixed payments of $2,000 and has an interest rate of 1.632%. The value of the right-to-use asset as of December 31, 2025 of $563,370 with accumulated amortization of $31,720 is included with leased land in Note 6.

On April 29, 2021, the City entered into a 60 month lease as lessee for the use of Xerox computer equipment. An initial lease liability was recorded in the amount of $8,152. As of December 31, 2025, the value of the lease liability is $414. The City is required to make monthly fixed payments of $138 and has an interest rate of .617%. The value of the right-to-use asset as of December 31, 2025 of $8,157 with accumulated amortization of $7,608 is included with leased equipment in Note 6.

On April 5, 2022, the City entered into a 60 month lease as lessee for the use of Bobcat compact excavator. An initial lease liability was recorded in the amount of $45,533. As of December 31, 2025, the value of the lease liability is $9,292. The City is required to make annual fixed payments of $9,500 and has an interest rate of 2.1567%. The value of the right-to-use asset as of December 31, 2025 of $45,536 with accumulated amortization of $34,048 is included with leased equipment in Note 6.

On April 5, 2022, the City entered into a 60 month lease as lessee for the use of Bobcat compact track loader. An initial lease liability was recorded in the amount of $38,344. As of December 31, 2025, the value of the lease liability is $7,831. The City is required to make annual fixed payments of $8,000 and has an interest rate of 2.1567%. The value of the right-to-use asset as of December 31, 2025 of $38,344 with accumulated amortization of $28,673 is included with leased equipment in Note 6.

Beginning in 2023, the City entered into a 60 month lease as lessee for the use of Enterprise Fleet vehicles. Throughout 2025, the City entered into additional multiple 60 month leases as lessee for the use of Enterprise Fleet vehicles. An initial lease liability was recorded in the amount of $1,122,438. As of December 31, 2025, the value of the lease liability is $811,450. The City is required to make monthly fixed payments of $21,162 and each lease has its own interest rate ranging between 4.14-6.22%. The value of the right-to-use asset as of December 31, 2025 of $1,122,437 with accumulated amortization of $338,431 is included with leased equipment in Note 6.

On March 1, 2025, the City entered into a 60 month lease as lessee for the use of Axon Enterprise taser equipment. An initial lease liability was recorded in the amount of $115,704. As of December 31, 2025, the value of the lease liability is $102,241. The City is required to make annual fixed payments of $27,456 and has an interest rate of 2.925%. The value of the right-to-use asset as of December 31, 2025 of $115,704 with accumulated amortization of $41,729 is included with leased equipment in Note 6.

Annual requirements to amortize long-term obligations and related interest are as follows:

	Principal	Interest	Total
Governmental Activities			
2026	$ 193,336	38,706	232,042
2027	201,856	29,778	231,634
2028	209,509	20,421	229,930
2029	133,164	12,047	145,211
2030	10,792	8,947	19,739
2031-2035	17,271	42,729	60,000
2036-2040	18,738	41,262	60,000
2041-2045	20,330	39,670	60,000
2046-2050	22,058	37,942	60,000
2051-2055	23,932	36,068	60,000
2056-2060	25,965	34,035	60,000
2061-2065	28,171	31,829	60,000
2066-2070	30,565	29,435	60,000
2071-2075	33,161	26,839	60,000
2076-2080	35,979	24,021	60,000
2081-2085	39,036	20,964	60,000
2086-2090	42,352	17,648	60,000
2091-2095	45,950	14,050	60,000
2096-2100	49,854	10,146	60,000
2101-2105	54,090	5,910	60,000
2106-2109	44,561	1,439	46,000
	$ **1,280,670**	**523,886**	**1,804,556**

	Principal	Interest	Total
Business-Type Activities			
2026	$ 70,492	8,767	79,259
2027	56,291	5,468	61,759
2028	55,430	2,377	57,807
2029	13,887	523	14,410
2030	2,392	16	2,408
	$ **198,492**	**17,151**	**215,643**

Subscription Obligations – Direct Borrowing

The City has various subscription based information technology arrangements (SBITAs), the terms of which expire in various years through 2027. Subscription obligations are measured at the present value of subscription payments expected to be made during the subscription term. Variable payments based upon the use of the underlying asset are not included in the subscription liability because they are not fixed in substance. SBITA activity for the year ended December 31, 2025 was as follows:

On November 20, 2020, the City entered into a 60 month subscription for the use of a Shelter Pro System. An initial subscription liability was recorded in the amount of $4,708. As of December 31, 2025, the value of

the subscription liability is $0. The City is required to make annual fixed payments of $1,650 and has an interest rate of 2.7070%. The value of the subscription asset as of December 31, 2025 of $7,103 with accumulated amortization of $5,729 is included with SBITAs in Note 6.

On September 1, 2023, the City entered into a 52 month subscription for the use of Asset Essentials Professional Plus. An initial subscription liability was recorded in the amount of $55,563. As of December 31, 2025, the value of the subscription liability is $28,278. The City is required to make annual payments of $14,095 and has an interest rate of 2.7857%. The value of the subscription asset as of December 31, 2025 of $66,471 with accumulated amortization of $35,792 is included with SBITAs in Note 6.

On November 11, 2023, the City entered into a 48 month subscription for the use of VMware Vsphere Essentials Plus. An initial subscription liability was recorded in the amount of $4,376. As of December 31, 2025, the value of the subscription liability is $1,114. The City is required to make annual fixed payments of $1,156 and has an interest rate of 3.8040%. The value of the subscription asset as of December 31, 2025 of $4,496 with accumulated amortization of $2,435 is included with SBITAs in Note 6.

Annual requirements to amortize long-term obligations and related interest are as follows:

		Principal	Interest	Total
Business-Type Activities				
2026	$	14,844	830	15,674
2027		14,548	405	14,953
	$	**29,392**	**1,235**	**30,627**

Conduit Debt Obligations
To further economic development, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received from the private-sector entities on the underlying mortgage or promissory notes. In addition, no commitments beyond the collateral, the payments from the private-sector entities and maintenance of the tax-exempt status of conduit debt obligations were extended by the City for any of these bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2025, Industrial Revenue Bonds outstanding had an aggregated principal amount payable of approximately $11,500,000.

Community Improvement Districts (CID) Program
In 2009, the Kansas Legislature enacted the Community Improvement District Act (the CID Act), pursuant to which municipalities may create districts in which certain special taxes are imposed and the revenue generated by these special taxes is used to fund certain public and private improvements, including certain ongoing operating costs, within the geographic bounds of the district. The City has established five separate community improvement districts (CID) to finance the specific district's community development. The City is not obligated in any manner for repayment of this debt.

Contingent Liability for Water Storage Space
In 1972, the City entered into a contract with the United States Army Corps of Engineers (the Corps) whereby the City provided land and waterworks system assets and the Corps provided personnel and equipment to construct and expand a reservoir. The project was completed in 1983. The contract required the City to reimburse the Corps for construction costs of the activated water storage up to $22,873,796, plus interest compounded annually at 3.502% commencing July 1, 1992, with a final maturity date of July 1, 2081. Payments accelerate if water usage exceeds certain minimum quantities. There have been two instances where the City's water usage exceeded the minimum quantities and

accelerated payment schedules were set up for each in 1992 and 2003. The loan balance has been paid in full on these instances. The National Defense Authorization Act of 2022 passed Congress and the bill was signed by the President as Public Law No. 117-263 on December 27, 2022. Within the Act, there was a special provision to modify the accrued interest on the outstanding principal amount beginning June 30, 1991 from compounding to simple interest on the future water storage space loan with the Corps. The effect of the new legislation reduced the outstanding balance on the future storage space by $15.1 million. If the remaining storage space is activated, the remaining principal balance of $18,500,024 for the construction costs associated with future water storage space and the interest accruing annually at 3.502% will become payable through the final maturity date of July 1, 2081. The liability balance increases annually for accrued interest by $647,871. At December 31, 2025, the potential liability including accrued interest is $40,527,633. At this time, the City has not deemed it probable that the future storage space will be activated. Therefore, the City has not recorded the asset for the future water storage or a liability for the construction costs.

Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2025 was as follows:

	Balance January 1, 2025	Additions	Reductions	Outstanding December 31, 2025	Due Within One Year
Governmental Activities					
General Obligation Bonds	$ 13,544,950	-	(1,267,800)	12,277,150	1,082,350
Issuance Premiums	1,047,878	-	(87,243)	960,635	-
Purchase Agreements - Direct Borrowing	138,025	-	(138,025)	-	-
Compensated Absences (net change)	742,035	191,573	-	933,608	405,234
Right-to-Use Asset Leases	1,299,004	151,911	(170,245)	1,280,670	193,336
SBITAs	38,495	-	(38,495)	-	-
Net Other Post-Employment Benefits Liability	374,759	-	(306,094)	68,665	-
Net Pension Liability	8,306,069	-	(303,908)	8,002,161	-
Total Long-Term Liabilities - Governmental Activities	**25,491,215**	**343,484**	**(2,311,810)**	**23,522,889**	**1,680,920**
Business-Type Activities					
General Obligation Bonds	$ 7,330,049	-	(1,032,199)	6,297,850	992,650
Issuance Premiums	283,870	-	(14,193)	269,677	-
Revolving Loan Payable - Direct Borrowing	1,291,649	-	(115,731)	1,175,918	118,445
Compensated Absences (net change)	296,368	25,636	-	322,004	139,756
Right-to-Use Asset Leases	200,742	64,264	(66,514)	198,492	70,492
SBITAs	43,412	-	(14,020)	29,392	14,844
Net Other Post-Employment Benefits Liability	208,948	-	(112,790)	96,158	-
Net Pension Liability	1,780,084	-	(58,099)	1,721,985	-
Total Long-Term Liabilities - Business-Type Activities	**11,435,122**	**89,900**	**(1,413,546)**	**10,111,476**	**1,336,187**
Component Unit Activities					
General Obligation Bonds	$ 60,000	-	(30,000)	30,000	30,000
Compensated Absences (net change)	39,639	-	(2,856)	36,783	15,886
Net Other Post-Employment Benefits Liability	3,774	133	-	3,907	-
Net Pension Liability	282,778		(21,504)	261,274	-
Total Long-Term Liabilities - Business-Type Activities	**$ 386,191**	**133**	**(54,360)**	**331,964**	**45,886**

For the governmental activities, the net pension liability is generally liquidated by the general fund.

NOTE 8 – INTERFUND TRANSFERS

Interfund transfers reflect the flow of resources from one fund to another fund, generally from the fund in which the resources are received or reside to the fund in which the resources will be expended. Interfund transfers for the year ended December 31, 2025 were as follows:

		Transfers Out	Transfers In
Major Governmental Funds			
General	$	5,386,200	2,755,247
Debt Service		-	68,050
Construction		68,050	3,411,778
Nonmajor Governmental Funds		3,079,714	3,903,606
Major Proprietary Funds			
Waterworks System		1,013,838	200,000
Sewer System		783,728	100,000
Refuse		107,151	-
Total Transfers	**$**	**10,438,681**	**10,438,681**

Transfers were used to move revenues from the fund that statutes or the budget requires to collect to the fund that statutes or budget requires to expend them, move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authority, and eliminate negative cash balances in the payable funds due to project payment timing.

Certain transfers are related to the acquisition or construction of capital assets. In the government-wide financial statements, these transfers are eliminated, and the related activity is reflected as capital assets rather than as transfers. As a result, transfers reflected on the proprietary fund financial statements will not directly correspond to the cash transfers listed above.

NOTE 9 – DEFINED BENEFIT PENSION PLAN

Plan Description

City of El Dorado, Kansas and the Library participate in a cost-sharing multiple-employer defined benefit pension plan (Pension Plan), as defined in Governmental Accounting Standards Board Statement No. 67, *Financial Reporting for Pension Plans*. The Pension Plan is administered by the Kansas Public Employees Retirement System (KPERS), a body corporate and an instrumentality of the State of Kansas. KPERS provides benefit provisions to the following statewide pension groups under one plan, as provided by K.S.A. 74, article 49:

- Public Employees, which includes
  - State/School employees
  - Local employees
- Police and Firemen
- Judges

Substantially all public employees in Kansas are covered by the Pension Plan. Participation by local political subdivisions is optional, but irrevocable once elected.

Those employees participating in the Pension Plan for the City and the Library are included in the Local and Police and Firemen employees' groups.

KPERS issues a stand-alone annual comprehensive financial report, which is available on the KPERS website at www.kspers.gov.

Benefits

Benefits are established by statute and may only be changed by the Kansas Legislature. Member employees (except police and firemen) with ten or more years of credited service may retire as early as age

55 (police and firemen may be age 50 with 20 years of credited service), with an actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever an employee's combined age and years of credited service equal 85 “points”. Police and firemen’s normal retirement ages are age 60 with 15 years of credited service, age 55 with 20 years, age 50 with 25 years, or any age with 36 years of service.

Monthly retirement benefits are based on a statutory formula that includes final average salary and years of service. When ending employment, member employees may withdraw their contributions from their individual accounts, including interest. Member employees who withdraw their accumulated contributions lose all rights and privileges of membership. For all pension coverage groups, the accumulated contributions and interest are deposited into and disbursed from the membership accumulated reserve fund as established by K.S.A. 74-4922.

Member employees choose one of seven payment options for their monthly retirement benefits. At retirement a member may receive a lump sum payment of up to 50% of the actuarial present value of the member employee’s lifetime benefit. The monthly retirement benefit is then permanently reduced based on the amount of the lump sum. Benefit increases, including ad hoc postretirement benefit increases, must be passed into law by the Kansas Legislature. Benefit increases are under the authority of the Legislature and the Governor of the State of Kansas.

The 2012 Legislature made changes affecting new hires, current members, and employers. A new KPERS 3 cash balance retirement plan for new hires starting after January 1, 2015, was created. Normal retirement age for KPERS 3 is 65 with 5 years of service or 60 with 30 years of service. Early retirement is available at age 55 with 10 years of service with a reduced benefit. Monthly benefit options are an annuity benefit based on the account balance at retirement.

For all pension coverage groups, the retirement benefits are disbursed from the retirement benefit payment reserve fund as established by K.S.A. 74-4922.

Contributions
Member contributions are established by state law and are paid by the employee according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates are determined based on the results of an annual actuarial valuation. The contributions and assets of all groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A. 74-4921. All of the retirement systems are funded on an actuarial reserve basis.

For fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increases over the prior year contribution rate is 1.2% of total payroll for the fiscal year ended June 30, 2025.

The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory employer capped contribution rate for local government employees are both 9.71%. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory employer capped contribution rate for police and firemen employees are both 24.67%. The member contribution rates as a percentage of eligible compensation for the fiscal year ended June 30, 2025 was 6.00% for local government employees and 7.15% for police and firemen.

Contributions to the pension plan from the City were $512,362 for KPERS and $683,677 for KP&F, and from the Library were $30,287 for KPERS for the year ended December 31, 2025.

Employer Allocations
Although KPERS administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group.

Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense are determined separately for each of the following groups of the plan:

- State/School
- Local
- Police and Fireman
- Judges

To facilitate the separate (sub) actuarial valuations, KPERS maintains separate accounts to identity additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and nonemployer allocations are applied to amounts presented in the schedules of pension amounts by employer and nonemployer.

The allocation percentages for the City and Library's share of the collective pension amounts as of December 31, 2025 were based on the ratio of each employer's contributions to the total employer and nonemployer contributions of the group for the fiscal year ended June 30, 2025.

The contributions used exclude contributions made for prior service, excess benefits and irregular payments.

Net Pension Liability
Net pension liability activity for the year ended December 31, 2025 was as follows:

	Local Government	Police and Firemen	Library
Net Pension Liability	$4,074,754	$5,649,393	$261,274
Measurement Date	June 30, 2025	June 30, 2025	June 30, 2025
Valuation Date	December 31, 2024	December 31, 2024	December 31, 2024
City's Proportion	0.203%	0.348%	0.013%
Change in Proportion	-0.002%	-0.011%	0.000%

Pension Plan Fiduciary Net Position. Detailed information about the Pension Plan's fiduciary net position is available in the separately issued KPERS financial report.

Actuarial Assumptions
The actuarial valuation used the following actuarial assumptions applied to all periods included in the measurement:

Actuarial Cost Method	Entry age normal
Price inflation	2.75%
Salary increase, including wage increases	3.50 to 15.50%, including inflation
Long-term rate of return net of investment expense, including price inflation	7.00%

Mortality rates were based on the Pub-2010 Mortality Tables, with age setbacks and age set forwards based on different membership groups. Future mortality improvements are anticipated using Scale MP-2021.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of an actuarial experience study conducted for the four year period January 1, 2019 through December 31, 2022. The experience study is dated January 29, 2024.

The long-term expected rate of return of pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class of the most recent experience study, dated January 29, 2024, as provided by KPERS' investment consultant, are summarized in the following table:

Asset Class	Long-Term Target Allocation		Long-Term Expected Real Rate of Return	
Non-U.S. Equities	43.00	%	8.20	%
Core Fixed Income	13.00		2.20	
Yield Driven	12.00		5.30	
Infrastructure	3.00		6.80	
Real Estate	15.00		5.70	
Alternatives	11.00		12.00	
Short-term Investments	3.00		0.30	
Total	**100.00**	**%**		

Discount Rate

The discount rate used to measure the total pension liability for the year ended December 31, 2025 was 7.00%.

The projection of cash flows used to determine the discount rate was based on member and employer contributions. The local groups are contributing at the full actuarial contribution rate. Based on legislation first passed in 1993 and subsequent legislation, the employer contribution rates certified by the Board may not increase by more than the statutory cap. The statutory cap was 1.2%.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
Local Employees	$ 6,013,056	$ 4,074,754	$ 2,446,839
Police and Firemen	7,772,280	5,649,393	3,870739
Library	385,558	261,274	156,892

Pension Expense

For the year ended December 31, 2025, the City recognized pension expense of $1,284,064 and $32,375 for the Library, which includes the changes in the collective net pension liability, projected earnings on pension plan investments, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2025, the City and the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

City		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$	1,189,665	-
Net differences between projected and actual earnings on investments		-	286,699
Change of assumptions	$	238,946	-
Changes in proportionate share		10,631	516,788
Contributions subsequent to measurement date		603,672	-
Total	$	**2,042,914**	**803,487**

Library		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$	33,668	-
Net differences between projected and actual earnings on investments		-	8,973
Change of assumptions		6,459	-
Changes in proportionate share		4,624	11,555
Contributions subsequent to measurement date		14,730	-
Total	$	**59,481**	**20,528**

The $603,672 and $14,730 for the City and the Library, respectively, reported as deferred outflows of resources related to pensions resulting from City's and Library's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,		City	Library
2026	$	703,357	21,756
2027		2,751	4,770
2028		(28,533)	264
2029		(41,820)	(2,567)
2030		-	-
Total	$	**635,755**	**24,223**

NOTE 10 – OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS

Health Insurance

Plan Administration

The City's other postemployment benefits (OPEB) are accounted for through the Retiree Health Care Benefit Plan Trust (the Plan). The Plan is a single-employer defined benefit health care plan administered by the City to provide medical, prescription drug, dental, and vision benefits to retired employees and their dependents under certain conditions. The Plan is governed by the City Commission and managed by the finance department of the City.

Funding Policy
The City provides health insurance benefits to retirees and their dependents in accordance with Kansas law (K.S.A. 12-5040). Kansas statutes, which may be amended by the state legislature, establish that participating retirees may be required to contribute to the employee group health benefits plan, including administrative costs at an amount not to exceed 125 percent of the premium cost for other similarly situated employees.

Plan Membership
At January 1, 2025, Plan membership consisted of the following:

Inactive members	3
Active plan members	127
Total	**130**

Benefits Provided
Individuals who are employees of the City and are full-time employees who are enrolled in the City's group health plan on the date before retirement are eligible to continue healthcare benefits upon retirement from service with the City on or after at least 10 years of service. Part-time employees are assumed not to be eligible for retiree health, dental or vision benefits. Retirees covered by the plan make contributions toward the plan premiums in certain situations.

Contributions
The City has adopted a funding policy that provides reasonable assurance the cost of benefits provided to the Plan’s members will be funded in an equitable and sustainable manner. The required contribution is based on projected pay-as-you-go financing requirements, with an additional amount to prefund benefits as determined annually. The City Commission has the authority to provide and amend the contribution terms of the Plan.

Net OPEB Liability
At December 31, 2025, the City’s net OPEB liability was $83,024. The net OPEB liability was measured as of December 31, 2025 and was determined by an actuarial valuation performed as of January 1, 2025.

Actuarial Assumptions and Other Inputs
The total OPEB liability in the January 1, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Measurement Date	December 31, 2025
Valuation Date	January 1, 2025
Discount Rate	6.00%
Inflation Rate	2.50%
Salary Increases	5.00%
Mortality Table	RP-2014 Total Employee and Healthy Annuitant tables adjusted to 2006 and projected with MP-2021 future mortality improvement scale
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value
Investment Rate of Return	6.00%
Amortization Method	Level Dollar, Open
Amortization Period	30 Years

Health Care Cost Trend Rates		
Year	**Claims Rate %**	**Expenses Rate %**
2025	5.50	4.00
2026	5.25	4.00
2027+	5.00	4.00

The actuarial assumptions used in the January 1, 2025 valuation were based on actual claims experience for the period July 1, 2017 through December 31, 2024, the self insured full premium equivalents age-adjusted actuarially and blended with anticipated claims based on the Plan provisions.

Discount Rate
The discount rate used to measure the total OPEB liability was 6%. The projection of cash flows used to determine the discount rate assumed the City contributions will be made at rates equal to the actuarially determined contribution rates. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on OPEB Plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in the Net OPEB Liability

		Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) – (b)
Balance at December 31, 2024	$	1,307,199	807,040	500,159
Changes for the year:				
Service Cost		45,638	-	45,638
Interest		62,918	-	62,918
Difference between Expected and Actual Experience		(106,431)	-	(106,431)
Changes of Assumptions/Methodology		-	-	-
Employer Contributions		-	106,180	(106,180)
Net Investment Income		-	95,940	(95,940)
Changes in Benefit Terms		(178,396)	-	(178,396)
Benefit Payments		(38,744)	-	(38,744)
Net Changes		(215,015)	202,120	(417,135)
Balance at December 31, 2025	**$**	**1,092,184**	**1,009,160**	**83,024**

Sensitivity of the City's Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (5.00%) or one percentage point higher (7.00%) than the current discount rate:

		1% Decrease (5.00%)	Discount Rate (6.00%)	1% Increase (7.00%)
Net OPEB Liability	$	22,396	83,024	152,065

Sensitivity of the City's Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rate:

	1% Decrease	Health Cost Trend Rates	1% Increase
Net OPEB Liability	$ 178,532	83,024	(1,722)

OPEB Expense, Deferred Outflows and Deferred Inflows of Resources Related to OPEB
For the year ended December 31, 2025, the City recognized OPEB expense of $92,922. At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$	115,282	151,581
Change of assumptions		23125	4,801
Net difference between projected and actual earnings on OPEB plan investments		-	20,501
Total	$	**138,407**	**176,883**

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31,		
2026	$	27,484
2027		(1,197)
2028		5,453
2029		(7,899)
2030		(22,316)
Thereafter		(40,001)
Total	**$**	**(38,476)**

Disability Benefits and Life Insurance

Plan Description
The City contributes to the KPERS Long-Term Disability plan, a single-employer defined benefit other post-employment benefit (OPEB) plan which is administered by a board of trustees appointed by KPERS. The Plan provides long-term disability benefits and life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-4925. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. However, because the trust's assets are used to pay employee benefits other than OPEB, no assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75. There is no stand-alone financial report for the plan.

Benefits Provided
Benefits are established by statute and may be amended by the KPERS Board of Trustees. The Plan provides long-term disability and life insurance benefits to eligible disabled members. Benefits provided are self-funded, and the full cost of the benefits is covered by the OPEB Plan. The monthly benefit is 60% of the member's monthly rate of compensation, with a minimum of $100 and a maximum of $5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, worker's compensation benefits, other disability benefits from any other source by reason of employment, and earnings from any form of employment. If the disability begins before

age 60, benefits are payable while disability continues until the member's 65th birthday or retirement date, whichever first occurs. If the disability occurs at or after age 60, benefits are payable while disability continues, for a period of five years or until the date of the member's retirement, whichever first occurs. Upon the death of a member who is receiving monthly disability benefits, the plan will pay a lump sum benefit to eligible beneficiaries. The benefit amount will be 150% of the greater of (a) the member's annual rate of compensation at the time of disability, or (b) the member's previous 12 months of compensation at the time of the last date on payroll. If the member had been disabled for five or more years, the annual compensation or salary rate at the time of death will be indexed before the life insurance benefit is computed. The indexing is based on the consumer price index, less one percentage point. If a member is diagnosed as terminally ill with a life expectancy of 12 months or less, he or she may be eligible to receive up to 100% of the death benefit rather than having the benefit paid to the beneficiary.

Employer contributions are established and may be amended by state statute. Members are not required to contribute. Employer contributions paid for benefits as they came due during the fiscal year ended December 31, 2025 totaled $52,766 and $3,119 for the City and Library, respectively.

Employees Covered by Benefit Terms. As of the valuation date of December 31, 2024, the following employees were covered by the benefit terms:

	City	Library
Inactive plan members or beneficiaries currently receiving benefit payments	-	-
Active plan members	83	9
	83	**9**

Total OPEB Liability
The total OPEB liability for the City and Library of $81,799 and $3,907, respectively, was measured as of June 30, 2025 and was determined by an actuarial valuation performed as of December 31, 2024.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all period included in the measurement, unless otherwise noted:

Discount Rate	5.20%
Implicit Inflation Rate	2.75%
Mortality Rates	Local Males: General below median employees +0 Local Females: General below median employees +1 Generational mortality improvements were projected for future years using MP-2021 Post-disability mortality rates are included in long-term disability claim termination rates.
Salary Increases	3.50% to 10.30% based on years of service
Payroll Growth	3.00%
Actuarial Cost Method	Entry Age Normal

The discount rate was based on the bond buyer general obligation 20-bond municipal bond index as of the measurement date.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of an actuarial experience study conducted for the period January 1, 2019 through December 31, 2022.

There were no significant changes between the valuation date and the fiscal year end.

Changes in the Total OPEB Liability

		City	Library
Balance at December 31, 2024	$	83,548	3,774
Changes for the year:			
Service Cost		11,474	492
Interest on Total OPEB Liability		3,734	167
Effect of Economic/Demographic Gains or Losses		(10,775)	(351)
Effect of Assumptions Changes or Inputs		(6,182)	(175)
Benefit Payments		(-)	(-)
Net Changes		(1,749)	133
Balance at December 31, 2025	**$**	**81,799**	**3,907**

Sensitivity of the Total KPERS OPEB Liability to Changes in the Discount Rate. The following presented the total KPERS OPEB liability of the City and Library, as well as what the City's and Library's total KPERS OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.20%) or 1-percentage-point higher (6.20%) than the current discount rate:

		1% Decrease (4.20%)	Discount Rate (5.20%)	1% Increase (6.20%)
City's Total OPEB Liability	$	86,665	81,799	76,980
Library's Total OPEB Liability		4,045	3,907	3,751

Sensitivity of the Total KPERS OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total KPERS OPEB liability of the City and Library, as well as what the City's and Library's total KPERS OPEB liability would be if it were calculated using trend rates that are one percentage point lower or one percentage point higher than the current trend rates:

		1% Decrease	Health Cost Trend Rates	1% Increase
City's Total OPEB Liability	$	81,799	81,799	81,799
Library's Total OPEB Liability		3,907	3,907	3,907

OPEB Expense, Deferred Outflows and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2025, the City and the Library recognized OPEB expense of $7,150 and $2,938, respectively. At December 31, 2025, the City and the Library reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

City			
		Deferred Outflows of Resources	**Deferred Inflows of Resources**
Differences between actual and expected experience	$	113,421	135,070
Changes in assumptions		5,171	37,318
Benefit payments subsequent to measurement date		26,839	-
Total	$	**145,431**	**172,388**

Library		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$	15,935	1,649
Changes in assumptions		382	906
Benefit payments subsequent to measurement date		1,517	-
Total	$	**17,834**	**2,555**

The $26,839 and $1,517 for the City and the Library, respectively, reported as deferred outflows of resources related to OPEB resulting from City's and Library's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending December 31, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,		City	Library
2026	$	(7,930)	2,292
2027		(7,309)	2,319
2028		(5,779)	2,319
2029		(3,763)	2,255
2030		(3,284)	2,247
Thereafter		(25,731)	2,330
Total	**$**	**(53,796)**	**13,762**

Aggregate Other Postemployment Healthcare Benefit Information

		Health Insurance	KPERS	**Total**
City				
Net OPEB Liability	$	83,024	81,799	**164,823**
Total Deferred Outflows of Resources		138,407	145,431	**283,838**
Total Deferred Inflows of Resources		176,883	172,388	**349,271**

The aggregate amount of OPEB expenses for the two OPEB plans for the year ended December 31, 2025 was $100,072 for the City.

NOTE 11 – ENCUMBRANCES

Encumbrances included in fund balances as of December 31, 2025 are reported in the accompanying table:

Fund		Encumbrances
Major Funds		
Construction Fund	$	123,830
Equipment Reserve Fund		375,971
Total Reporting Entity	$	**499,801**

NOTE 12 – COMMITMENTS AND CONTINGENCIES

The City is a defendant in various legal actions pending or in process for miscellaneous claims. The ultimate liability that might result from the final resolution of these matters is not presently determinable. It is the opinion of the City's management that the outcome of this litigation will not result in a material loss to the City in excess of applicable insurance coverage.

NOTE 13 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than related to employee health benefits. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

Self-Insured Health Insurance Plan
During the year ended December 31, 2025, employees of **City of El Dorado, Kansas** were covered by the City's medical self-insurance plan. The total premium contributed is approximately $1,760, $1,143, $1,209, and $592 per month per employee with family, employees with dependents or spouses, and single coverage, respectively. The City contributes $1,387, $902, $953 and $468 per month per employee with family, employees with dependents or spouses, and single coverage, respectively, with the employee paying the difference through authorized payroll withholdings. Claims were paid by a third-party administrator acting on behalf of the City. The administration contract between the City and the third-party administration is renewable annually and administration fees are included in the contractual provisions. Stop loss coverage was in effect for individual claims exceeding $50,000.

At December 31, 2025, the City had approximately $870,565 assigned in the Special Reserve fund for payment of health claims. The changes in health care claims payable for the year ended are as follows:

Self-Insurance Liability		Current Year Beginning Liability	Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End	Assets Available to Pay Claims at December 31
2025	$	58,000	1,032,558	902,688	187,870	1,065,935

NOTE 14 – TAX ABATEMENTS

The Neighborhood Revitalization Rebate Program provides property tax abatements to promote revitalization and development of the **City of El Dorado, Kansas** by stimulating new construction and the rehabilitation, conservation or redevelopment of the area in order to protect the public health, safety or welfare of the residents. Abatements are obtained through application by the property owner, including proof that the improvements or construction have been made, and equal 95 percent in the first year of the additional property tax resulting from the increase in assessed value as a result of the improvements or construction. The abatement is for 95% of the tax payment of the renovated value over 10-years. The amount of the abatement is deducted from the recipient's County property tax bill. For the fiscal year ended December 31, 2025, abated taxes that impacted the City totaled $122,406.

NOTE 15 – PRIOR PERIOD RESTATEMENT

For 2025, the City reviewed the turf and track project receivable and determined the balance previously recorded was not from the final amortization schedule, reducing the beginning balance by $89,607. The debt was also incorrectly posted to the Construction fund instead of the Debt Service fund. These changes were incorporated in the City's 2025 financial statements and effected the following beginning net position.

	As Previously Stated	Prior Period Restatement	Restated
Government-wide Financial Statements			
Governmental Activities	$ 48,406,378	(89,607)	48,316,771
Individual Fund Financial Statements			
Governmental Funds			
Debt Service	1,389,039	1,160,139	2,549,178
Construction	6,204,413	(1,249,746)	4,954,667

NOTE 16 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 26, 2026, which is the date the financial statements were available to be issued.

CITY OF EL DORADO, KANSAS

Required Supplementary Information

CITY OF EL DORADO, KANSAS

Schedule of the City's Proportionate Share of the Collective Net Pension Liability

Kansas Public Employees Retirement System

Last Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
City's Proportion of the Collective Net Pension Liability										
KPERS	0.203306%	0.205329%	0.205520%	0.223512%	0.227740%	0.221358%	0.226778%	0.236020%	0.249159%	0.253304%
KP&F	0.348418%	0.359125%	0.364577%	0.409991%	0.415729%	0.394022%	0.398968%	0.402679%	0.418974%	0.414763%
City's Proportionate Share of the Collective Net Pension Liability	$ 9,724,146	10,086,153	10,134,840	10,356,538	6,699,844	8,696,413	7,206,966	7,164,204	7,538,051	7,770,855
City's Covered Payroll	7,706,934	7,330,085	6,889,952	6,943,878	6,734,185	6,326,395	6,557,637	6,295,994	6,310,319	6,321,921
City's Proportionate Share of the Collective Net Pension Liability as a Percentage of its Covered Payroll	126.17%	137.60%	147.10%	149.15%	99.49%	137.46%	109.90%	113.79%	119.46%	122.92%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.26%	72.75%	70.70%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS
BRADFORD MEMORIAL LIBRARY
Schedule of the Library's Proportionate Share of the Collective Net Pension Liability
Kansas Public Employees Retirement System
Last Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Library's Proportion of the Collective Net Pension Liability	0.013036%	0.012959%	0.012959%	0.012759%	0.015329%	0.014999%	0.014269%	0.014568%	0.014072%	0.013568%
Library's Proportionate Share of the Collective Net Pension Liability	$ 261,274	282,778	271,868	253,655	183,944	260,031	199,391	203,047	203,827	209,901
Library's Covered Payroll	319,346	306,937	281,194	256,388	295,640	282,970	276,992	254,607	255,897	232,764
Library's Proportionate Share of the Collective Net Pension Liability as a Percentage of its Covered Payroll	81.82%	92.13%	96.68%	98.93%	62.22%	91.89%	71.98%	79.75%	79.65%	90.18%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.26%	72.75%	70.70%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of the City's Contributions

Kansas Public Employees Retirement System

Last Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
KPERS Contractually Required Contribution	$ 472,443	419,680	386,484	399,140	394,916	371,408	385,748	350,451	366,093	400,701
KP&F Contractually Required Contribution	647,850	591,555	556,875	557,481	541,921	477,976	497,533	418,470	396,241	418,425
Contribution in Relation to the Contractually Required Contribution	(1,120,293)	(1,011,235)	(943,359)	(956,621)	(936,837)	(849,384)	(883,281)	(768,921)	(762,334)	(819,126)
Contribution Deficiency (Excess)	$ -	-	-	-	-	-	-	-	-	-
City's Covered Payroll	$ 8,074,220	7,465,060	7,017,455	6,860,892	6,829,115	6,387,476	6,587,356	6,259,987	6,336,505	6,414,029
Contributions as a Percentage of Covered Payroll	13.87%	13.55%	13.44%	13.94%	13.72%	13.30%	13.41%	12.28%	12.03%	12.77%

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS
BRADFORD MEMORIAL LIBRARY
Schedule of the Library's Contributions
Kansas Public Employees Retirement System
Last Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution	$ 30,292	27,209	24,370	22,784	23,058	24,582	25,398	21,740	22,177	22,353
Contribution in Relation to the Contractually Required Contribution	(30,292)	(27,209)	(24,370)	(22,784)	(23,058)	(24,582)	(25,398)	(21,740)	(22,177)	(22,353)
Contribution Deficiency (Excess)	$ -	-	-	-	-	-	-	-	-	-
Library's Covered Payroll	$ 311,911	319,871	285,721	281,650	259,958	285,501	285,687	259,120	262,144	243,498
Contributions as a Percentage of Covered Payroll	9.71%	8.51%	8.53%	8.09%	8.87%	8.61%	8.89%	8.39%	8.46%	9.18%

See Independent Auditor's Report.

Changes in assumptions.

As a result of the experience study completed in November 2016, there were several changes made to the actuarial assumptions and methods since the prior valuation.

- The price inflation assumption was lowered from 3.00% to 2.75%.
- The investment return assumption was lowered from 8.00% to 7.75%.
- The general wage growth assumption was lowered from 4.00% to 3.50%.
- The payroll growth assumption was lowered from 4.00% to 3.00%.

Changes from the November 2016 experience study that impacted individual groups are listed below:

KPERS

- The post-retirement health mortality assumption was changed to the RP-2014 Mortality Table, with adjustments to better fit the observed experience for the various KPERS groups. The most recent mortality improvement scale, MP-2016, is used to anticipate future mortality improvements in the valuation process through the next experience study.
- The active member mortality assumption was modified to also be based on the RP-2014 Employee Mortality Table with adjustments.
- The retirement rates for the select period (when first eligible for unreduced benefits under Rule of 85) were increased, but all other retirement rates were decreased.
- Disability rates were decreased for all three groups.
- The termination of employment assumption was increased for all three groups.
- The interest crediting rate assumption for KPERS 3 members was lowered from 6.50% to 6.25%.

KP&F

- The post-retirement healthy mortality assumption was changed to the RP-2014 Mortality Table with 1-year age set forward and the MP-2016, is used to anticipate future mortality improvements.
- The mortality assumption for disabled members was changed to the RP-2014 Disabled Lives Table (generational using MP-2016) with a 1-year age set forward.
- The active member mortality assumption was modified to the RP-2014 Employee Mortality Table with a 1- year age set forward with a 90% scaling factor.
- The retirement rates for Tier 1 were lowered and the ultimate assumed retirement age was changed from 63 to 65 for Tier 2.
- The termination of employment rates for Tier 2 were increased to better match the observed experience.

As a result of the experience study completed in January 2020, there were several changes made to the actuarial assumptions and methods since the prior valuation.

- The investment return assumption was lowered from 7.75% to 7.00%.
- The general wage growth assumption was lowered from 3.50% to 3.25%.
- The payroll growth assumption was lowered from 3.00% to 2.75%.

Changes from the January 2020 experience study that impacted individual groups are listed below:

KPERS

- Retirement rates were adjusted to partially reflect observed experience.
- Termination rates were increased for most KPERS groups.
- Disability rates were reduced.
- Factors for the State group that are used to anticipate higher liabilities due to higher final average salary at retirement for pre-1993 hires were modified to better reflect actual experience.
- The administrative expense load for contributions rates was increased from 0.16% to 0.18%.

KP&F

- Retirement rates were adjusted to partially reflect observed experience.
- Factors for the KP&F group that are used to anticipate higher liabilities due to higher final average salary at retirement for pre-1993 hires were modified to better reflect actual experience.
- The administrative expense load for contributions rates was increased from 0.16% to 0.18%

As a result of the experience study completed in January 2024, there were several changes made to the actuarial assumptions and methods since the prior valuation.

- The general wage growth assumption was increased from 12.00% to 15.50%.
- The active member mortality assumption was modified to also be based on the Pub 2010 Mortality Table with adjustments.

Changes from the January 2024 experience study that impacted the individual groups are listed below:

KPERS

- Retirement rates for the C60 group were adjusted to partially reflect observed experience.
- The probability of KPERS 1 members leaving their contributions with the System were modified to better reflect observed experience.
- Disability rates were reduced.
- Factors that are used to anticipate higher liabilities due to higher final average salary at retirement for pre-1993 hires were modified to better reflect actual experience.
- The administrative expense component of the actuarial required contribution rate was increased from 0.18% to 0.23%.
- The merit salary increase assumption was increased.

KP&F

- Retirement rates were adjusted to partially reflect observed experience.
- Disability rates were reduced.
- Termination rates were increased.
- The administrative expense component of the actuarial required contribution rate was increased from 0.18% to 0.23%.
- The merit salary increase assumption was increased.

CITY OF EL DORADO, KANSAS

Schedule of Changes in the City's Net OPEB Liability and Related Ratios

Other Postemployment Benefits - Health Insurance

Last Eight Fiscal Years*

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability									
Service Cost	$ 45,638	30,314	28,871	27,558	26,245	18,226	17,610	8,434	8,109
Interest	62,918	75,271	71,162	72,131	67,968	62,873	60,992	40,116	40,203
Changes of Benefits Terms	(178,396)	-	-	-	(2,293)	-	(11,382)	-	-
Differences Between Expected and Actual Experience	(106,431)	-	(87,910)	-	45,662	-	282,843	-	-
Changes of Assumptions/Methodology	-	-	-	-	(12,541)	-	66,882	-	-
Benefit Payments	(38,744)	(45,204)	(20,759)	(37,719)	(14,578)	(55,466)	(40,303)	(55,932)	(44,251)
Net Change in Total OPEB Liability	(215,015)	60,381	(8,636)	61,970	110,463	25,633	376,642	(7,382)	4,061
Total OPEB Liability, Beginning	1,307,199	1,246,818	1,255,454	1,193,484	1,083,021	1,057,388	680,746	688,128	684,067
Total OPEB Liability, Ending (a)	$ 1,092,184	1,307,199	1,246,818	1,255,454	1,193,484	1,083,021	1,057,388	680,746	688,128
Plan Fiduciary Net Position									
Contributions - Employer	$ 106,180	75,496	69,440	140,869	-	71,442	71,442	123,880	68,451
Net Investment Income (Loss)	95,940	44,214	68,304	(108,165)	25,762	63,398	42,203	(11,952)	15,928
Benefit Payments	-	-	-	-	(50,000)	-	-	-	-
Net Change in Plan Fiduciary Net Position	202,120	119,710	137,744	32,704	(24,238)	134,840	113,645	111,928	84,379
Plan Fiduciary Net Position, Beginning	807,040	687,330	549,586	516,882	541,120	406,280	292,635	180,707	96,328
Plan Fiduciary Net Position, Ending (b)	$ 1,009,160	807,040	687,330	549,586	516,882	541,120	406,280	292,635	180,707
City's Net OPEB Liability, Ending (a) - (b)	$ 83,024	500,159	559,488	705,868	676,602	541,901	651,108	388,111	507,421
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	92.40%	61.74%	55.13%	43.78%	43.31%	49.96%	38.42%	42.99%	26.26%
Covered-Employee Payroll	$ 7,291,345	7,286,770	6,939,781	6,352,304	6,049,813	6,220,435	6,010,082	6,212,889	5,973,932
City's Net OPEB Liability as a Percentage of Covered-Employee Payroll	1.14%	6.86%	8.06%	11.11%	11.18%	8.71%	10.83%	6.25%	8.49%

* GASB 75 requires presentation of 10 years. Data was not available prior to fiscal year 2017.

CITY OF EL DORADO, KANSAS

Schedule of the City's Contributions
Other Postemployment Benefits - Health Insurance
Last Eight Fiscal Years*

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially Determined Contribution	$ 64,020	75,496	75,496	69,427	69,427	71,442	71,442	61,940	61,940
Contribution in Relation to the Actuarially Determined Contribution	(106,180)	(75,496)	(69,427)	(140,869)	-	(71,442)	(71,442)	(123,880)	(68,451)
Contribution Deficiency (Excess)	$ (42,160)	-	6,069	(71,442)	69,427	-	-	(61,940)	(6,511)
City's Covered-Employee Payroll	$ 7,291,345	7,286,770	6,939,781	6,352,304	6,049,813	6,220,435	6,010,082	6,212,889	5,973,932
Contributions as a Percentage of Covered-Employee Payroll	1.46%	1.04%	1.00%	2.22%	0.00%	1.15%	1.19%	1.99%	1.15%

* GASB 75 requires presentation of 10 years. Data was not available prior to fiscal year 2017.

Notes to Schedule

Actuarially determined contributions are calculated as of January 1 of the current fiscal year in which contributions are reported.

Valuation Date	January 1, 2025
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value
Amortization Method	Level Dollar, Open
Amortization Period	30 Years
Salary Increases	5.00%
Investment Rate of Return	6.00%
Mortality Table	RP 2014 Total Employee and Healthy Annuitant tables adjusted to 2006 and projected with MP 2021 future mortality improvement scale.

Schedule of Investment Returns
Other Postemployment Benefits - Health Insurance
Last Eight Fiscal Years*

	2025	2024	2023	2022	2021	2020	2019	2018	2017
Annual Money-Weighted Rate of Return, Net of Investment Expenses	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	10.39%	-4.08%	8.81%

* GASB 75 requires presentation of 10 years. Data was not available prior to fiscal year 2017.

CITY OF EL DORADO, KANSAS

Schedule of Changes in the City's Total OPEB Liability and Related Ratios

Other Postemployment Benefits - Disability Benefits and Life Insurance

Last Eight Fiscal Years*

		2025	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability										
Service Cost	$	11,474	10,911	11,005	17,715	18,553	15,255	15,403	15,319	16,484
Interest		3,734	8,144	8,027	2,686	3,217	4,554	5,379	4,786	3,478
Effect of Economic/Demographic Gains or Losses		(10,775)	(114,313)	26,042	157,833	(35,753)	(15,440)	(27,955)	(9,720)	-
Effect of Assumptions Changes or Inputs		(6,182)	669	(1,731)	(49,772)	229	10,119	1,932	(1,659)	(3,752)
Benefit Payments		-	(67,548)	(26,547)	(12,241)	(1,165)	(3,495)	(3,495)	(3,495)	(3,315)
Net Change in Total OPEB Liability		(1,749)	(162,137)	16,796	116,221	(14,919)	10,993	(8,736)	5,231	12,895
Total OPEB Liability, Beginning		83,548	245,685	228,889	112,668	127,587	116,594	125,330	120,099	107,204
Total OPEB Liability, Ending	$	81,799	83,548	245,685	228,889	112,668	127,587	116,594	125,330	120,099
Covered Payroll	$	4,724,773	4,589,801	4,316,451	4,252,095	4,055,411	4,194,581	4,038,834	4,183,182	4,028,513
City's Total OPEB Liability as a Percentage of Covered Payroll		1.73%	1.82%	5.69%	5.38%	2.78%	3.04%	2.89%	3.00%	2.98%

* GASB 75 requires presentation of 10 years. Data was not available prior to fiscal year 2017.
There are no assets accumulated in the trust to pay related benefits.

Notes to Schedule

Changes of Assumptions. The demographic assumptions have been updated based upon the most recent KPERS experience study. The discount rate was updated in accordance with the requirements of GASB 75. The mortality projection scale was updated to the most recent table published by the Society of Actuaries.

The Discount Rate increased from 3.58% on June 30, 2017 to 3.87% on June 30, 2018.
The Discount Rate increased from 3.87% on June 30, 2018 to 3.50% on June 30, 2019.
The Discount Rate increased from 3.50% on June 30, 2019 to 2.21% on June 30, 2020.
The Discount Rate increased from 2.21% on June 30, 2020 to 2.16% on June 30, 2021.
The Discount Rate increased from 2.16% on June 30, 2021 to 3.54% on June 30, 2022.
The Discount Rate increased from 3.54% on June 30, 2022 to 3.65% on June 30, 2023.
The Discount Rate increased from 3.65% on June 30, 2023 to 3.93% on June 30, 2024.
The Discount Rate increased from 3.93% on June 30, 2024 to 5.20% on June 30, 2025.

CITY OF EL DORADO, KANSAS
BRADFORD MEMORIAL LIBRARY
Schedule of Changes in the Library's Total OPEB Liability and Related Ratios
Other Postemployment Benefits - Disability Benefits and Life Insurance
Last Eight Fiscal Years*

		2025	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability										
Service Cost	$	492	463	360	847	843	667	533	529	644
Interest		167	142	117	(131)	251	430	493	508	454
Effect of Economic/Demographic Gains or Losses		(351)	(387)	15	26,153	(1,643)	(467)	597	(49)	-
Effect of Assumptions Changes or Inputs		(175)	127	(14)	(1,143)	15	574	157	(129)	(367)
Benefit Payments		-	-	-	(31,554)	(2,341)	(2,341)	(2,341)	(2,341)	(2,341)
Net Change in Total OPEB Liability		133	345	478	(5,828)	(2,875)	(1,137)	(561)	(1,482)	(1,610)
Total OPEB Liability, Beginning		3,774	3,429	2,951	8,779	11,654	12,791	13,352	14,834	16,444
Total OPEB Liability, Ending	$	3,907	3,774	3,429	2,951	8,779	11,654	12,791	13,352	14,834
Covered Payroll	$	290,560	269,765	248,688	231,095	288,134	285,319	260,302	223,121	243,500
Library's Total OPEB Liability as a Percentage of Covered Payroll		1.34%	1.40%	1.38%	1.28%	3.05%	4.08%	4.91%	5.98%	6.09%

* GASB 75 requires presentation of 10 years. Data was not available prior to fiscal year 2017.
There are no assets accumulated in the trust to pay related benefits.

Notes to Schedule

Changes of Assumptions. The demographic assumptions have been updated based upon the most recent KPERS experience study. The discount rate was updated in accordance with the requirements of GASB 75. The mortality projection scale was updated to the most recent table published by the Society of Actuaries.

The Discount Rate increased from 3.58% on June 30, 2017 to 3.87% on June 30, 2018.
The Discount Rate increased from 3.87% on June 30, 2018 to 3.50% on June 30, 2019.
The Discount Rate increased from 3.50% on June 30, 2019 to 2.21% on June 30, 2020.
The Discount Rate increased from 2.21% on June 30, 2020 to 2.16% on June 30, 2021.
The Discount Rate increased from 2.16% on June 30, 2021 to 3.54% on June 30, 2022.
The Discount Rate increased from 3.54% on June 30, 2022 to 3.65% on June 30, 2023.
The Discount Rate increased from 3.65% on June 30, 2023 to 3.93% on June 30, 2024.
The Discount Rate increased from 3.93% on June 30, 2024 to 5.20% on June 30, 2025.

CITY OF EL DORADO, KANSAS

Other Supplementary Information

Combining Financial Statements and Individual Fund Schedules

NONMAJOR GOVERNMENTAL FUNDS

The primary purpose of the Special Revenue Funds is to account for and report the proceeds of specific sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The following Nonmajor Special Revenue Funds are reported:

Airport Fund – to account for the operations of the municipal airport.

Major Street Improvement Fund – to account for the state shared tax for the construction, reconstruction, or maintenance of streets.

Industrial Development Fund – to account for the promotion of industrial development funded by a special ad valorem tax.

Special Parks and Recreation Fund – to account for the state shared tax and park land development fees for parks and recreation.

Tourism Tax Fund – to account for the promotion of conventions and tourism. Financing is provided through a tax on motel rooms.

Economic Development Sales Tax Fund – to account for the accumulation and expenditure of sales tax revenues committed by City Commission ordinance for economic development purposes.

Stormwater Utility Fund – to account for resources made available for repair and improvement to the City's stormwater system. Financing is provided through property owner special assessments.

Family Life Center Fund – to account for the Federal grant moneys received for improvement and repair of the local shelter for battered women.

Expendable Trust Fund – to account for public donations and grant programs to sponsor specified youth activities and other community activities conducted by the City.

Customer Deposit Fund – to account for resources through private-sector insurance proceeds and other City resources utilized in the cleanup operations of fire damages.

Law Enforcement Trust Fund – to account for the proceeds from the sale of property seized through law enforcement proceedings.

Police Department Seized Assets Fund – to account for any money obtained due to assets being seized; the state awards the money to the City for seizing said assets. The money cannot be used to reduce the operating fund, instead, it is used for police department purchases at the discretion of department heads.

Ordinance Street Sales Tax Fund – to account for sales tax revenue created by ordinance for street repairs, street rehabilitation, and maintenance.

Excess Sales Tax Fund – to account for sales tax revenue created by ordinance for any capital expenditure requested by any citizen or organization of the City with approval by the City Commission of the capital expenditures.

Special Alcohol Program Fund – to account for liquor tax revenue created by ordinance to provide support for domestic violence shelters for adults or children.

Community Improvement District Fund – established to support and finance economic development activities.

TIF Fund – established to support real estate redevelopment to industrial, commercial, and residential projects.

Police Benevolence Fund – established to provide financial assistance and support to police officers and their families.

CITY OF EL DORADO, KANSAS
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	Airport	Major Street Improvement	Industrial Development	Special Parks and Recreation	Tourism Tax	Economic Development Sales Tax	Stormwater Utility	Family Life Center	Expendable Trust
ASSETS									
Cash and Investments	$ 189,462	594,521	154,801	153,090	399,368	586,174	233,423	-	1,432,238
Inventories	74,717	-	-	-	-	-	-	-	-
Receivables (Net of Allowance for Uncollectibles)									
Property Tax	64,834	-	114,383	-	-	-	-	-	-
Special Assessment Tax	-	-	-	-	-	-	330,495	-	-
Sales Tax	-	-	-	-	-	-	-	-	-
Accounts	11,814	2,263	-	-	9,250	-	-	-	-
Due from Other Governments	-	120,640	-	-	56,242	-	-	-	2,000
Total Assets	$ 340,827	717,424	269,184	153,090	464,860	586,174	563,918	-	1,434,238
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
Liabilities									
Accounts Payable	$ 1,707	22,351	2,400	-	3,570	216	975	-	2,979
Accrued Wages	2,637	37,450	-	-	4,517	-	6,648	-	-
Unearned Revenue -									
Grant Proceeds Other Than Timing	-	-	-	-	-	-	-	-	-
Total Liabilities	4,344	59,801	2,400	-	8,087	216	7,623	-	2,979
Deferred Inflows of Resources									
Unavailable Revenue - Property Taxes	64,834	-	114,383	-	-	-	-	-	-
Unavailable Revenue - Special Assessment	-	-	-	-	-	-	330,495	-	-
Total Deferred Inflows of Resources	64,834	-	114,383	-	-	-	330,495	-	-
Fund Balance									
Nonspendable									
Inventories	74,717	-	-	-	-	-	-	-	-
Restricted									
Police Operations	-	-	-	-	-	-	-	-	-
Tourism	-	-	-	-	456,773	-	-	-	-
Domestic Violence Prevention	-	-	-	-	-	-	-	-	-
Park Improvements	-	-	-	153,090	-	-	-	-	-
Stormwater Systems	-	-	-	-	-	-	225,800	-	-
Ordinance Street Sales Tax	-	-	-	-	-	-	-	-	-
Excess Sales Tax	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Committed									
Public Safety Equipment	-	-	-	-	-	-	-	-	-
Assigned									
Airport Improvements	196,932	-	-	-	-	-	-	-	-
Economic Development Sales Tax	-	-	-	-	-	585,958	-	-	-
Industrial Development	-	-	152,401	-	-	-	-	-	-
Street Improvements	-	657,623	-	-	-	-	-	-	-
Police Equipment	-	-	-	-	-	-	-	-	1,431,259
Total Fund Balance	271,649	657,623	152,401	153,090	456,773	585,958	225,800	-	1,431,259
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 340,827	717,424	269,184	153,090	464,860	586,174	563,918	-	1,434,238

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
December 31, 2025

	Customer Deposit	Law Enforcement Trust	Police Department Seized Assets	Ordinance Street Sales Tax	Excess Sales Tax	Special Alcohol Program	Community Improvement District	TIF	Police Benevolence	**Totals**
ASSETS										
Cash and Investments	$ 4,384	2,452	3,572	466,169	1,656,651	39,447	45,269	-	7,313	**5,968,334**
Inventories	-	-	-	-	-	-	-	-	-	**74,717**
Receivables (Net of Allowance for Uncollectibles)										
Property Tax	-	-	-	-	-	-	-	-	-	**179,217**
Special Assessment Tax	-	-	-	-	-	-	-	-	-	**330,495**
Sales Tax	-	-	-	-	-	-	29,912	-	-	**29,912**
Accounts	-	1,318	-	-	-	-	-	-	-	**24,645**
Due from Other Governments	-	-	-	-	-	-	-	-	-	**178,882**
Total Assets	$ 4,384	3,770	3,572	466,169	1,656,651	39,447	75,181	-	7,313	**6,786,202**
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES										
Liabilities										
Accounts Payable	$ -	-	-	-	-	-	55,916	-	-	**90,114**
Accrued Wages	-	-	-	-	-	-	-	-	-	**51,252**
Unearned Revenue -										
Grant Proceeds Other Than Timing	-	-	-	-	-	-	-	-	-	**-**
Total Liabilities	-	-	-	-	-	-	55,916	-	-	**141,366**
Deferred Inflows of Resources										
Unavailable Revenue - Property Taxes	-	-	-	-	-	-	-	-	-	**179,217**
Unavailable Revenue - Special Assessment	-	-	-	-	-	-	-	-	-	**330,495**
Total Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-	**509,712**
Fund Balance										
Nonspendable										
Inventories	-	-	-	-	-	-	-	-	-	**74,717**
Restricted										
Police Operations	-	3,770	-	-	-	-	-	-	7,313	**11,083**
Tourism	-	-	-	-	-	-	-	-	-	**456,773**
Domestic Violence Prevention	-	-	-	-	-	39,447	-	-	-	**39,447**
Park Improvements	-	-	-	-	-	-	-	-	-	**153,090**
Stormwater Systems	-	-	-	-	-	-	-	-	-	**225,800**
Ordinance Street Sales Tax	-	-	-	466,169	-	-	-	-	-	**466,169**
Excess Sales Tax	-	-	-	-	1,656,651	-	-	-	-	**1,656,651**
Economic Development	-	-	-	-	-	-	19,265	-	-	**19,265**
Committed										
Public Safety Equipment	4,384	-	-	-	-	-	-	-	-	**4,384**
Assigned										
Airport Improvements	-	-	-	-	-	-	-	-	-	**196,932**
Economic Development Sales Tax	-	-	-	-	-	-	-	-	-	**585,958**
Industrial Development	-	-	-	-	-	-	-	-	-	**152,401**
Street Improvements	-	-	-	-	-	-	-	-	-	**657,623**
Police Equipment	-	-	3,572	-	-	-	-	-	-	**1,434,831**
Total Fund Balance	4,384	3,770	3,572	466,169	1,656,651	39,447	19,265	-	7,313	**6,135,124**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 4,384	3,770	3,572	466,169	1,656,651	39,447	75,181	-	7,313	**6,786,202**

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Governmental Funds
Year Ended December 31, 2025

	Airport	Major Street Improvement	Industrial Development	Special Parks and Recreation	Tourism Tax	Economic Development Sales Tax	Stormwater Utility	Family Life Center	Expendable Trust
Revenues									
Taxes									
Property	$ 116,583	-	129,175	-	-	-	-	-	-
Tourism	-	-	-	-	200,926	-	-	-	-
Intergovernmental	-	536,472	-	37,753	-	-	-	42,008	195,327
Licenses and Permits	-	6,750	-	1,200	-	-	-	-	-
Charges for Services	159,699	425	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	321,724	-	-
Investment Earnings	9,909	-	-	-	20,884	81,484	12,214	-	-
Miscellaneous	8,772	26,962	-	-	19,658	-	-	-	45,800
Total Revenues	294,963	570,609	129,175	38,953	241,468	81,484	333,938	42,008	241,127
Expenditures									
Current									
General Government	175,745	-	-	-	332,857	90,312	215,813	-	8,970
Public Safety	-	-	-	-	-	-	-	-	-
Highways and Streets	-	1,466,786	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	-	42,008	-
Culture and Recreation	-	-	-	2,347	-	-	-	-	-
Economic Development	-	-	113,250	-	600	-	-	-	30,634
Debt Service									
Principal	40,370	-	-	-	-	-	-	-	-
Interest and Other Charges	1,010	-	-	-	-	-	-	-	-
Capital Outlay	-	28,533	-	31,280	-	55,820	562	-	31,539
Total Expenditures	217,125	1,495,319	113,250	33,627	333,457	146,132	216,375	42,008	71,143
Excess (Deficiency) of Revenues Over (Under) Expenditures	77,838	(924,710)	15,925	5,326	(91,989)	(64,648)	117,563	-	169,984
Other Financing Sources (Uses)									
Sale of Real Estate and Equipment	-	-	-	-	-	30,000	-	-	-
Transfers In	-	1,201,250	-	-	-	500,795	-	-	261,072
Transfers Out	(40,000)	(300,000)	(300,000)	-	-	(51,000)	(375,000)	-	(88,130)
Total Other Financing Sources (Uses)	(40,000)	901,250	(300,000)	-	-	479,795	(375,000)	-	172,942
Net Change in Fund Balance	37,838	(23,460)	(284,075)	5,326	(91,989)	415,147	(257,437)	-	342,926
Fund Balance, Beginning of the Year	233,811	681,083	436,476	147,764	548,762	170,811	483,237	-	1,088,333
Fund Balance, End of Year	$ 271,649	657,623	152,401	153,090	456,773	585,958	225,800	-	1,431,259

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (Continued)

Nonmajor Governmental Funds

Year Ended December 31, 2025

	Customer Deposit	Law Enforcement Trust	Police Department Seized Assets	Ordinance Street Sales Tax	Excess Sales Tax	Special Alcohol Program	Community Improvement District	TIF	Police Benevolence	**Totals**
Revenues										
Taxes										
Property	$ -	-	-	-	-	-	-	61,932	-	**307,690**
Tourism	-	-	-	-	-	-	-	-	-	**200,926**
Intergovernmental	-	3,121	-	-	-	37,753	174,108	-	-	**1,026,542**
Licenses and Permits	-	-	-	-	-	-	-	-	-	**7,950**
Charges for Services	-	-	-	-	-	-	-	-	-	**160,124**
Special Assessments	-	-	-	-	-	-	-	-	-	**321,724**
Investment Earnings	-	-	-	34,836	-	-	-	-	-	**159,327**
Miscellaneous	32,385	-	-	-	-	-	-	-	6,896	**140,473**
Total Revenues	32,385	3,121	-	34,836	-	37,753	174,108	61,932	6,896	**2,324,756**
Expenditures										
Current										
General Government	32,385	3,121	3,150	7,093	16,772	-	164,178	61,932	-	**1,112,328**
Public Safety	-	-	-	-	-	-	-	-	7,441	**7,441**
Highways and Streets	-	-	-	-	-	-	-	-	-	**1,466,786**
Health and Sanitation	-	-	-	-	-	36,067	-	-	-	**78,075**
Culture and Recreation	-	-	-	-	-	-	-	-	-	**2,347**
Economic Development	-	-	-	-	-	-	-	-	-	**144,484**
Debt Service										
Principal	-	-	-	-	-	-	-	-	-	**40,370**
Interest and Other Charges	-	-	-	-	-	-	-	-	-	**1,010**
Capital Outlay	-	-	-	-	80,310	-	-	-	-	**228,044**
Total Expenditures	32,385	3,121	3,150	7,093	97,082	36,067	164,178	61,932	7,441	**3,080,885**
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(3,150)	27,743	(97,082)	1,686	9,930	-	(545)	**(756,129)**
Other Financing Sources (Uses)										
Sale of Real Estate and Equipment	-	-	-	-	-	-	-	-	-	**30,000**
Transfers In	-	-	-	700,000	1,240,489	-	-	-	-	**3,903,606**
Transfers Out	-	-	-	(837,299)	(887,490)	-	(200,795)	-	-	**(3,079,714)**
Total Other Financing Sources (Uses)	-	-	-	(137,299)	352,999	-	(200,795)	-	-	**853,892**
Net Change in Fund Balance	-	-	(3,150)	(109,556)	255,917	1,686	(190,865)	-	(545)	**97,763**
Fund Balance, Beginning of the Year	4,384	3,770	6,722	575,725	1,400,734	37,761	210,130	-	7,858	**6,037,361**
Fund Balance, End of Year	$ 4,384	3,770	3,572	466,169	1,656,651	39,447	19,265	-	7,313	**6,135,124**

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Funds Included in General Fund - Budgetary Basis

Building Demolition Fund

For the Year Ended December 31, 2025

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Revenues				
Charges for Services	$ **1,999**	-	-	1,999
Expenditures				
Contractual Services	**50,249**	17,000	79,000	(28,751)
Capital Outlay	**5,000**	8,000	328,280	(323,280)
Total Expenditures	**55,249**	25,000	407,280	(352,031)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(53,250)**	(25,000)	(407,280)	354,030
Other Financing Sources (Uses)				
Transfers In	**25,000**	25,000	350,000	(325,000)
Net Change in Fund Balance	**(28,250)**	-	(57,280)	29,030
Fund Balance, Beginning	**61,957**			
Fund Balance, Ending	$ **33,707**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Funds Included in General Fund - Budgetary Basis

Prairie Trails Golf Course Fund

For the Year Ended December 31, 2025

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Revenues				
Miscellaneous	$ **24,000**	24,000	24,000	-
Expenditures				
Culture and Recreation	**68,363**	49,000	120,000	(51,637)
Capital Outlay	**67,500**	50,000	77,000	(9,500)
Total Expenditures	**135,863**	99,000	197,000	(61,137)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(111,863)**	(75,000)	(173,000)	61,137
Other Financing Sources (Uses)				
Transfers In	**120,000**	50,000	120,000	-
Net Change in Fund Balance	**8,137**	(25,000)	(53,000)	51,637
Budgetary Basis Fund Balance, Beginning	**54,065**			
Budgetary Basis Fund Balance, Ending	**62,202**			
GAAP Adjustments				
Accounts Receivable	**14**			
Fund Balance, Ending	$ **62,216**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

Airport Fund

For the Year Ended December 31, 2025

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues				
Taxes	$ **116,583**	120,396	120,396	(3,813)
Charges for Services	**158,567**	190,500	190,500	(31,933)
Investment Earnings	**9,909**	5,000	5,000	4,909
Miscellaneous	**8,771**	-	-	8,771
Total Revenues	**293,830**	315,896	315,896	(22,066)
Expenditures				
Current				
Personal Services	**72,307**	71,628	71,628	679
Contractual Services	**64,786**	54,240	54,240	10,546
Commodities	**91,631**	186,750	186,750	(95,119)
Debt Service				
Principal	**40,371**	41,380	41,380	(1,009)
Interest Expense	**1,009**	-	-	1,009
Cash Forward	**-**	220,000	220,000	(220,000)
Total Expenditures	**270,104**	573,998	573,998	(303,894)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**23,726**	(258,102)	(258,102)	281,828
Other Financing Sources (Uses)				
Transfers Out	**(40,000)**	-	-	(40,000)
Net Change in Fund Balance	**(16,274)**	(258,102)	(258,102)	241,828
Budgetary Basis Fund Balance, Beginning	**201,392**			
Budgetary Basis Fund Balance, Ending	**185,118**			
GAAP Adjustments				
Accounts Receivable	**11,814**			
Inventory	**74,717**			
Fund Balance, Ending	$ **271,649**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

Major Street Improvement Fund

For the Year Ended December 31, 2025

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Revenues				
Intergovernmental	$ **536,930**	400,000	503,000	33,930
Licenses and Permits	**6,737**	9,000	9,000	(2,263)
Charges for Services	**425**	-	-	425
Miscellaneous	**26,962**	1,000	1,000	25,962
Total Revenues	**571,054**	410,000	513,000	58,054
Expenditures				
Personal Services	**954,917**	1,128,476	1,128,476	(173,559)
Contractual Services	**184,005**	169,250	200,000	14,755
Commodities	**327,863**	274,500	350,000	53,363
Capital Outlay	**28,534**	-	200,000	28,534
Total Expenditures	**1,495,319**	1,572,226	1,878,476	(76,907)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(924,265)**	(1,162,226)	(1,365,476)	134,961
Other Financing Sources (Uses)				
Transfers In	**1,201,250**	1,175,000	1,175,000	26,250
Transfers Out	**(300,000)**	-	-	(300,000)
Total Other Financing Sources (Uses)	**901,250**	1,175,000	1,175,000	(273,750)
Net Change in Fund Balance	**(23,015)**	12,774	(190,476)	(138,789)
Budgetary Basis Fund Balance, Beginning	**557,735**			
Budgetary Basis Fund Balance, Ending	**534,720**			
GAAP Adjustments				
Accounts Receivable	**122,903**			
Fund Balance, Ending	$ **657,623**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

Industrial Development Fund

For the Year Ended December 31, 2025

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues				
Taxes	$ **129,175**	132,834	132,834	(3,659)
Investment Earnings	**-**	10,000	10,000	(10,000)
Total Revenues	**129,175**	142,834	142,834	(13,659)
Expenditures				
Contractual Services	**113,250**	145,000	145,000	(31,750)
Capital Outlay	**-**	300,000	300,000	(300,000)
Cash Forward	**-**	119,500	119,500	(119,500)
Total Expenditures	**113,250**	564,500	564,500	(451,250)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**15,925**	(421,666)	(421,666)	437,591
Other Financing Uses				
Transfers Out	**(300,000)**	-	-	(300,000)
Net Change in Fund Balance	**(284,075)**	(421,666)	(421,666)	137,591
Fund Balance, Beginning	**436,476**			
Fund Balance, Ending	$ **152,401**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

Special Parks and Recreation Fund

For the Year Ended December 31, 2025

		Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance Over (Under)
Revenues					
Taxes	$	**37,753**	32,000	32,000	5,753
Fees		**1,200**	3,500	3,500	(2,300)
Total Revenues		**38,953**	35,500	35,500	3,453
Expenditures					
Commodities		**2,347**	28,500	28,500	(26,153)
Capital Outlay		**31,280**	-	100,000	(68,720)
Total Expenditures		**33,627**	28,500	128,500	(94,873)
Net Change in Fund Balance		**5,326**	7,000	(93,000)	98,326
Fund Balance, Beginning		**147,764**			
Fund Balance, Ending	$	**153,090**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

Tourism Tax Fund

For the Year Ended December 31, 2025

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues				
Taxes	$ **216,619**	240,000	240,000	(23,381)
Rentals and Royalties	**19,658**	20,000	20,000	(342)
Intergovernmental	**-**	10,000	10,000	(10,000)
Investment Earnings	**20,884**	7,000	7,000	13,884
Total Revenues	**257,161**	277,000	277,000	(19,839)
Expenditures				
Personal Services	**119,624**	91,822	120,000	(376)
Contractual Services	**207,021**	225,100	250,000	(42,979)
Commodities	**4,432**	2,250	50,000	(45,568)
Capital Outlay	**2,380**	-	-	2,380
Total Expenditures	**333,457**	319,172	420,000	(86,543)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(76,296)**	(42,172)	(143,000)	66,704
Budgetary Basis Fund Balance, Beginning	**467,577**			
Budgetary Basis Fund Balance, Ending	**391,281**			
GAAP Adjustments				
Accounts Receivable	**65,492**			
Fund Balance, Ending	$ **456,773**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

Economic Development Sales Tax Fund

For the Year Ended December 31, 2025

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Revenues				
Investment Earnings	$ **81,484**	4,500	-	81,484
Expenditures				
Contractual Services	**90,312**	-	500,000	(409,688)
Capital Outlay	**55,820**	-	-	55,820
Total Expenditures	**146,132**	-	500,000	(353,868)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(34,648)**	4,500	(500,000)	465,352
Other Financing Sources				
Transfers In	**500,795**	-	330,000	500,795
Transfers Out	**(51,000)**	-	-	(51,000)
Total Other Financing Sources (Uses)	**449,795**	-	330,000	449,795
Net Change in Fund Balance	**415,147**	4,500	(170,000)	915,147
Fund Balance, Beginning	**170,811**			
Fund Balance, Ending	$ **585,958**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

Stormwater Utility Fund

For the Year Ended December 31, 2025

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues				
Special Assessment Taxes	$ **321,724**	325,000	328,600	(6,876)
Investment Earnings	**12,214**	-	-	12,214
Total Revenues	**333,938**	325,000	328,600	5,338
Expenditures				
Personal Services	**180,308**	176,266	176,266	4,042
Contractual Services	**16,745**	40,783	100,000	(83,255)
Commodities	**18,761**	11,250	50,000	(31,239)
Capital Outlay	**561**	-	-	561
Total Expenditures	**216,375**	228,299	326,266	(109,891)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**117,563**	96,701	2,334	115,229
Other Financing Sources (Uses)				
Transfers Out	**(375,000)**	-	(350,000)	(25,000)
Net Change in Fund Balance	**(257,437)**	96,701	(347,666)	90,229
Fund Balance, Beginning	**483,237**			
Fund Balance, Ending	$ **225,800**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

Ordinance Street Sales Tax Fund

For the Year Ended December 31, 2025

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues				
Investment Earnings	$ **34,836**	13,000	13,000	21,836
Expenditures				
Commodities	**7,093**	-	-	7,093
Excess (Deficiency) of Revenues Over (Under) Expenditures	**27,743**	13,000	13,000	14,743
Other Financing Sources (Uses)				
Transfers In	**700,000**	700,000	700,000	-
Transfers Out	**(837,299)**	(700,000)	(1,200,000)	362,701
Total Other Financing Sources (Uses)	**(137,299)**	-	(500,000)	362,701
Net Change in Fund Balance	**(109,556)**	13,000	(487,000)	377,444
Fund Balance, Beginning	**575,725**			
Fund Balance, Ending	$ **466,169**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

Excess Sales Tax Fund

For the Year Ended December 31, 2025

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Revenues	$ **-**	-	-	-
Expenditures				
Contractual	**16,772**	-	500,000	(483,228)
Capital Outlay	**80,310**	-	-	80,310
Total Expenditures	**97,082**	-	500,000	(402,918)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(97,082)**	-	(500,000)	402,918
Other Financing Sources (Uses)				
Transfers In	**1,240,489**	850,000	850,000	390,489
Transfers Out	**(887,490)**	(850,000)	(1,500,000)	612,510
Total Other Financing Sources (Uses)	**352,999**	-	(650,000)	1,002,999
Net Change in Fund Balance	**255,917**	-	(1,150,000)	1,405,917
Fund Balance, Beginning	**1,400,734**			
Fund Balance, Ending	$ **1,656,651**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

Special Alcohol Program Fund

For the Year Ended December 31, 2025

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues				
Intergovernmental	$ **37,753**	32,000	32,000	5,753
Expenditures				
Contractual Services	**36,067**	32,000	37,000	(933)
Net Change in Fund Balance	**1,686**	-	(5,000)	6,686
Fund Balance, Beginning	**37,761**			
Fund Balance, Ending	$ **39,447**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget

Budgetary Basis

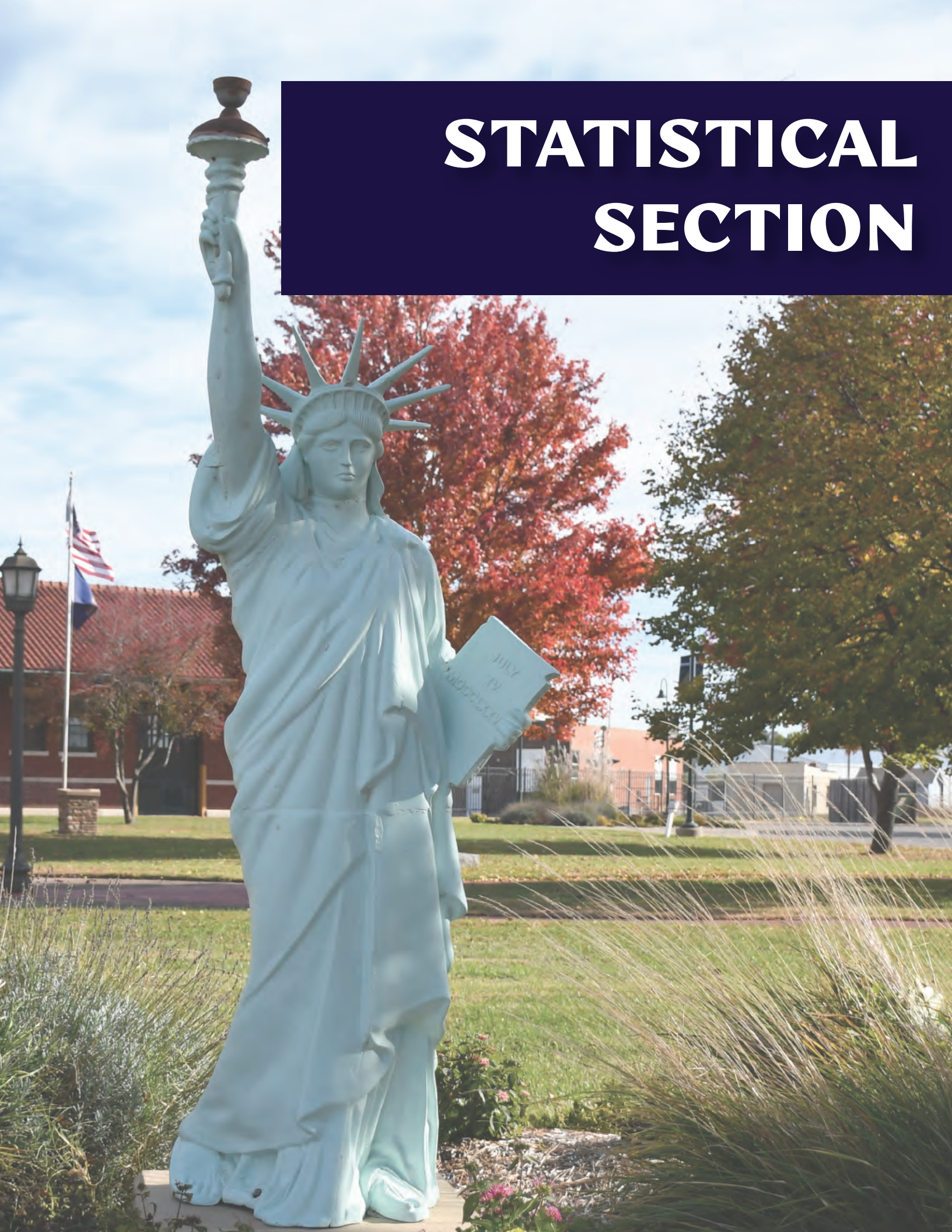
Debt Service Fund

For the Year Ended December 31, 2025

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues				
Taxes	$ **740,749**	741,986	741,986	(1,237)
Special Assessments	**491,588**	425,000	425,000	66,588
Investment Earnings	**93,513**	-	-	93,513
Miscellaneous	**110,700**	125,000	125,000	(14,300)
Total Revenues	**1,436,550**	1,291,986	1,291,986	144,564
Expenditures				
Current				
Contractual Services	**-**	1,000	1,000	(1,000)
Debt Service				
Principal	**1,227,430**	1,716,009	1,716,009	(488,579)
Interest	**508,734**	-	-	508,734
Cash Basis Reserve	**-**	300,000	300,000	(300,000)
Total Expenditures	**1,736,164**	2,017,009	2,017,009	(280,845)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(299,614)**	(725,023)	(725,023)	425,409
Other Financing Sources (Uses)				
Transfers In	**68,050**	-	-	68,050
Net Change in Fund Balance	**(231,564)**	(725,023)	(725,023)	493,459
Budgetary Basis Fund Balance, Beginning	**1,505,052**			
Budgetary Basis Fund Balance, Ending	**1,273,488**			
GAAP Adjustments				
Accounts Receivable	**1,054,189**			
Fund Balance, Ending	$ **2,327,677**			

See Independent Auditor's Report.

STATISTICAL SECTION



CITY OF EL DORADO, KANSAS
Statistical Section (Unaudited)
December 31, 2025

This part of **City of El Dorado, Kansas**' financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Financial Trends
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity
These schedules contain information to help the reader assess the factors affecting the City's ability to generate its most significant local revenue source, water and wastewater revenues, as well as its property tax.

Debt Capacity
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economical Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time with other governments.

Operating Information
These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Financial Report for the relevant year.

City of El Dorado
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental Activities										
Net investment in capital assets	$ 31,001,068	$ 32,504,209	$ 30,064,673	$ 31,480,981	$ 32,680,162	$ 29,395,449	$ 29,509,930	$ 27,284,059	$ 26,810,678	$ 30,049,652
Restricted	5,776,169	5,618,006	6,056,718	7,408,468	8,020,862	8,412,987	8,755,156	15,310,649	17,939,234	12,688,799
Unrestricted	(1,651,934)	(2,954,862)	(376,780)	(1,158,124)	(1,549,023)	2,406,856	3,897,770	3,363,575	3,656,466	4,049,938
Total Governmental Activities Net Position	$ 35,125,303	$ 35,167,353	$ 35,744,611	$ 37,731,325	$ 39,152,001	$ 40,215,292	$ 42,162,856	$ 45,958,283	$ 48,406,378	$ 46,788,389
Business-Type Activities										
Net investment in capital assets	$ 21,137,164	$ 21,632,458	$ 22,255,189	$ 28,230,293	$ 28,545,051	$ 29,231,103	$ 29,440,596	$ 31,132,661	$ 32,920,864	$ 35,195,568
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(18,086,405)	(18,400,401)	(19,879,265)	(28,471,510)	(28,223,036)	(28,835,487)	(30,453,525)	4,244,811	6,951,946	6,006,071
Total Business-Type Activites Net Position	$ 3,050,759	$ 3,232,057	$ 2,375,924	$ (241,217)	$ 322,015	$ 395,616	$ (1,012,929)	$ 35,377,472	$ 39,872,810	$ 41,201,639
Primary Government										
Net investment in capital assets	$ 52,138,232	$ 54,136,667	$ 52,319,862	$ 59,711,274	$ 61,225,213	$ 58,626,552	$ 58,950,526	$ 58,416,720	$ 59,731,542	$ 65,245,220
Restricted	5,776,169	5,618,006	6,056,718	7,408,468	8,020,862	8,412,987	8,755,156	15,310,649	17,939,234	12,688,799
Unrestricted	(19,738,339)	(21,355,263)	(20,256,045)	(29,629,634)	(29,772,059)	(26,428,631)	(26,555,755)	7,608,386	10,608,412	10,056,009
Total Primary Government Net Position	$ 38,176,062	$ 38,399,410	$ 38,120,535	$ 37,490,108	$ 39,474,016	$ 40,610,908	$ 41,149,927	$ 81,335,755	$ 88,279,188	$ 87,990,028

City of El Dorado
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government	$ 2,399,221	$ 2,308,622	$ 3,517,087	$ 3,358,088	$ 3,929,330	$ 4,057,020	$ 6,405,517	$ 3,550,268	$ 4,236,672	$ 5,016,806
Public safety	4,246,184	4,123,977	4,039,731	4,112,299	4,476,448	4,440,754	3,098,841	5,256,511	5,547,968	5,860,840
Public works	5,407,872	3,708,612	3,763,699	3,873,979	3,066,632	3,041,659	3,627,276	4,396,472	4,641,745	4,937,674
Health and sanitation	416,036	410,278	297,237	287,627	487,337	624,311	644,793	715,677	498,072	504,150
Culture and recreation	1,513,728	1,602,837	1,508,086	1,320,667	1,574,069	1,792,486	1,879,839	1,866,532	3,547,172	2,306,807
Economic development	271,252	451,731	573,137	368,897	247,871	142,980	147,017	165,876	166,399	182,458
Interest on long-term debt	499,604	388,106	381,227	400,284	360,940	421,662	366,912	374,226	601,618	500,283
Total Governmental Activities Expenses	$ 14,753,897	$ 12,994,163	$ 14,080,204	$ 13,721,841	$ 14,142,627	$ 14,520,872	$ 16,170,195	$ 16,325,562	$ 19,239,646	$ 19,309,018
Business-type activities:										
Waterworks system	$ 5,378,480	$ 4,800,942	$ 4,793,381	$ 5,303,479	$ 4,622,699	$ 5,125,658	$ 5,433,947	$ 3,771,894	$ 3,854,791	$ 4,288,928
Sewer system	2,635,077	2,256,590	2,420,586	4,614,230	2,069,293	1,998,553	1,998,155	2,052,553	2,019,050	2,625,179
Refuse	1,325,981	1,350,666	1,430,807	1,626,618	1,472,413	1,599,436	1,688,877	1,781,271	1,657,782	1,610,608
Compressed Natural Gas	12,694	25,622	28,863	33,091	32,330	41,675	53,763	37,005	33,348	49,804
Total business-type activities expenses	9,352,232	8,433,820	8,673,637	11,577,418	8,196,735	8,765,322	9,174,742	7,642,723	7,564,971	8,574,519
Total Primary Government Expenses	$ 24,106,129	$ 21,427,983	$ 22,753,841	$ 25,299,259	$ 22,339,362	$ 23,286,194	$ 25,344,937	$ 23,968,285	$ 26,804,617	$ 27,883,537
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 646,945	$ 877,175	$ 559,316	$ 2,084,115	$ 2,047,573	$ 2,013,901	$ 864,464	$ 1,801,584	$ 2,390,189	$ 867,496
Public safety	616,403	639,331	675,801	672,666	834,971	837,734	803,872	836,642	841,979	834,033
Public works	201,443	171,250	188,309	195,613	494,457	536,950	568,875	195,171	206,817	193,836
Health and sanitation	225,290	225,679	221,935	217,036	253,305	223,527	281,347	251,406	229,983	321,345
Culture and recreation	552,456	511,527	1,106,643	205,051	346,943	237,862	240,529	312,075	94,719	96,430
Economic development	-	-	-	-	30,940	-	-	-	-	-
Operating grants and contributions	725,531	586,979	643,313	771,634	1,494,715	888,564	2,887,062	869,979	1,098,270	1,033,228
Capital grants and contributions [2]	1,801,273	1,522,589	1,217,665	1,729,430	790,995	780,019	396,649	1,772,348	4,108,845	725,577
Total Governmental Activities Program Revenues	$ 4,769,341	$ 4,534,530	$ 4,612,982	$ 5,875,545	$ 6,293,899	$ 5,518,557	$ 6,042,798	$ 6,039,205	$ 8,970,802	$ 4,071,945

City of El Dorado
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Business-type activities:										
Charges for services:										
Waterworks system	$ 4,399,825	$ 4,162,309	$ 4,422,139	$ 4,505,642	$ 4,656,027	$ 4,777,405	$ 4,437,670	$ 4,909,286	$ 4,899,850	$ 4,859,835
Sewer system	2,058,033	2,460,313	2,776,032	2,954,487	2,704,454	2,889,696	2,733,322	2,791,799	2,744,163	2,949,226
Refuse	1,508,945	1,615,743	1,694,720	1,855,511	1,626,797	1,635,106	1,590,900	1,562,800	1,629,529	1,811,025
Compressed Natural Gas	17,757	28,501	26,884	29,230	21,868	24,766	25,351	38,381	24,722	24,947
Operating grants and contributions	-	-	-	-	11,360	-	-	-	55,654	34,912
Capital grants & contributions	58,151	518,832	512,129	292,605	68	-	-	-	-	-
Total business-type activities program revenues	8,042,711	8,785,698	9,431,904	9,637,475	9,020,574	9,326,973	8,787,243	9,302,266	9,353,918	9,679,945
Total Primary Government Program Revenues	$ 12,812,052	$ 13,320,228	$ 14,044,886	$ 15,513,020	$ 15,314,473	$ 14,845,530	$ 14,830,041	$ 15,341,471	$ 18,324,720	$ 13,751,890
Net (Expense)/ Revenue										
Governmental activities	$ (9,984,556)	$ (8,459,633)	$ (9,467,222)	$ (7,846,296)	$ (7,848,728)	$ (9,002,315)	$ (10,127,397)	$ (10,286,357)	$ (10,268,844)	$ (15,237,073)
Business-type activities	(1,309,521)	351,878	758,267	(1,939,943)	823,839	561,651	(387,499)	1,659,543	1,788,947	1,105,426
Total Primary Government Net Expense	$ (11,294,077)	$ (8,107,755)	$ (8,708,955)	$ (9,786,239)	$ (7,024,889)	$ (8,440,664)	$ (10,514,896)	$ (8,626,814)	$ (8,479,897)	$ (14,131,647)
General Revenues:										
Governmental activities:										
Taxes										
Property taxes	$ 3,879,130	$ 4,066,071	$ 4,548,270	$ 4,792,036	$ 4,762,918	$ 5,233,600	$ 5,616,035	$ 6,189,603	$ 6,515,989	$ 6,957,235
Special Assessments	-	-	-	-	-	-	-	1,152,301	2,412,128	$ 643,791
Sales taxes	2,512,159	2,408,098	2,692,452	2,669,192	2,696,442	3,058,186	3,264,700	3,515,633	3,523,127	3,595,253
Franchise taxes	1,288,810	1,287,895	1,343,763	1,323,200	1,239,115	1,284,727	1,513,882	1,442,700	1,462,404	1,514,349
Tourism taxes	168,713	163,069	195,007	176,473	102,438	194,906	233,899	277,711	249,737	200,926
Investment earnings	43,871	11,425	17,459	54,279	35,730	2,942	162,369	553,468	821,711	512,096
Miscellaneous [1]	-	80,135	12,117	18,950	4,474	(33,282)	117,025	5,825	112,532	15,040
Transfers in (out)	766,229	522,269	1,572,601	798,880	602,872	491,172	1,169,590	944,543	(2,518,011)	270,001
Total Governmental Activities	$ 8,658,912	$ 8,538,962	$ 10,381,669	$ 9,833,010	$ 9,443,989	$ 10,232,251	$ 12,077,500	$ 14,081,784	$ 12,579,617	$ 13,708,691
Business-type activities:										
Investment earnings	$ 258,680	$ 314,410	$ 188,142	$ 114,842	$ 16,968	$ 1,807	$ 120,936	$ 384,370	$ 334,536	$ 463,172
Miscellaneous	198,802	-	-	6,840	-	1,315	6,168	15,700	6,600	30,232
Transfer in (out)	(766,229)	(522,269)	(1,572,601)	(798,880)	(602,872)	(491,172)	(1,169,590)	(944,543)	2,518,011	(270,001)
Total business-type activities	(308,747)	(207,859)	(1,384,459)	(677,198)	(585,904)	(488,050)	(1,042,486)	(544,473)	2,859,147	193,171
Total Primary Government	$ 8,350,165	$ 8,331,103	$ 8,997,210	$ 9,155,812	$ 8,858,085	$ 9,744,201	$ 11,035,014	$ 13,537,311	$ 15,438,764	$ 13,901,862
Change In Net Position										
Governmental activities	$ (1,325,644)	$ 79,329	$ 914,447	$ 1,986,714	$ 1,595,261	$ 1,229,936	$ 1,950,103	$ 3,795,427	$ 2,310,773	$ (1,528,382)
Business-type activities	(1,618,268)	144,019	(626,192)	(2,617,141)	237,935	73,601	(1,429,985)	1,115,070	4,648,094	1,328,829
Total Primary Government	$ (2,943,912)	$ 223,348	$ 288,255	$ (630,427)	$ 1,833,196	$ 1,303,537	$ 520,118	$ 4,910,497	$ 6,958,867	$ (199,553)

[1] In 2021, the negative miscellaneous amount is due to a negative gain on the sale of capital assets.

City of El Dorado
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable	$ 19,374	$ 37,376	$ 35,956	$ 30,621	$ 12,662	$ 18,140	$ 18,140	$ 37,493	$ 25,416	$ 19,248
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	375,021	454,116	337,074	183,677	309,860	475,161	633,027	885,957	925,860	1,246,536
Unassigned	2,634,603	2,513,312	3,014,975	3,516,181	4,315,144	3,378,405	6,397,243	4,673,397	4,988,643	4,594,177
Total General Fund	$ 3,028,998	$ 3,004,804	$ 3,388,005	$ 3,730,479	$4,637,666	$3,871,706	$7,048,410	$ 5,596,847	$ 5,939,919	$ 5,859,961
All Other Governmental Funds										
Nonspendable	$ 26,781	$ 19,918	$ 19,645	$ 12,814	$ 18,069	$ 29,922	$ 44,048	$ 34,496	$ 21,737	74,717
Restricted	2,573,122	2,010,964	2,449,902	3,130,158	2,865,933	2,252,668	3,422,569	10,015,012	11,009,192	5,846,217
Committed	3,409	3,409	3,409	13,384	26,438	4,384	49,108	15,184	4,384	4,384
Assigned	678,429	605,518	431,023	859,914	1,054,538	1,554,491	1,883,253	1,818,996	2,595,499	3,685,368
Unassigned	(404,761)	(1,421,732)	(1,198,761)	(2,926,955)	(4,111,348)	-	(123,192)	-	-	(657,623)
Total All Other Governmental Funds	$ 2,876,980	$ 1,218,077	$ 1,705,218	$ 1,089,315	$ (146,370)	$3,841,465	$5,275,786	$11,883,688	$13,630,812	$ 8,953,063

City of El Dorado
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$ 7,848,812	$ 7,925,133	$ 8,779,492	$ 8,960,901	$ 8,800,913	$ 9,771,419	$ 10,527,229	$ 11,425,660	$ 11,751,272	$ 12,267,779
Intergovernmental	1,446,873	1,366,280	1,065,425	1,298,989	2,224,377	1,666,566	3,263,711	2,647,026	5,207,473	1,755,615
Licenses and permits	196,046	191,846	188,367	130,039	155,154	124,998	160,306	158,290	132,383	231,627
Charges for services	1,221,397	1,382,813	1,376,351	1,115,034	1,308,068	1,221,509	1,083,074	1,294,521	1,095,029	1,040,844
Fines and forfeitures	419,796	373,381	395,775	411,273	336,737	356,546	269,484	291,692	383,104	355,511
Special assessment taxes	600,415	600,571	609,214	1,098,016	693,130	809,402	759,600	1,152,301	776,506	816,386
Use of money and property	43,271	11,425	17,459	54,279	35,730	2,942	162,369	553,454	821,692	512,097
Miscellaneous	856,880	539,974	1,128,712	833,328	720,810	648,083	1,039,604	1,691,929	2,152,815	659,321
Total revenues	$ 12,633,490	$ 12,391,423	$ 13,560,795	$ 13,901,859	$ 14,274,919	$ 14,601,465	$ 17,265,377	$ 19,214,873	$ 22,320,274	$ 17,639,180
Expenditures										
General government	$ 1,925,518	$ 1,643,600	$ 2,994,601	$ 2,647,842	$ 3,768,056	$ 4,284,381	$ 6,774,326	$ 3,699,713	$ 4,091,530	$ 3,739,273
Public Safety	3,856,591	3,804,030	3,739,648	3,812,017	3,880,915	4,124,938	2,468,447	4,467,610	4,846,487	5,290,326
Highways and streets	1,661,177	1,573,624	1,366,833	1,476,623	1,059,459	1,155,552	1,015,781	999,258	1,171,337	1,471,841
Health and sanitation	398,141	393,656	280,697	260,460	469,324	610,040	616,720	683,836	474,897	490,786
Culture and recreation	1,300,726	1,430,253	1,336,039	1,146,342	1,326,784	1,480,581	1,580,150	1,540,505	1,675,562	1,775,309
Economic development	234,523	415,211	536,620	332,377	213,074	110,535	112,221	131,079	127,761	144,484
Capital improvements	3,544,902	2,873,244	2,059,618	3,717,796	2,737,077	2,057,442	3,259,016	5,271,392	11,436,849	8,938,268
Debt service										
Principal	3,125,118	1,513,545	1,507,086	3,986,927	1,559,044	4,973,715	1,415,449	1,444,597	7,175,327	1,576,070
Interest	586,203	479,761	454,029	363,557	412,769	340,493	372,927	440,359	514,753	555,741
Debt Issuance Costs	-	-	-	84,177	-	135,154	16,260	-	165,417	-
Total expenditures	$ 16,632,899	$ 14,126,924	$ 14,275,171	$ 17,828,118	$ 15,426,502	$ 19,272,831	$ 17,631,297	$ 18,678,349	$ 31,679,920	$ 23,982,098
Excess of revenues over (under) expenditures	$ (3,999,409)	$ (1,735,501)	$ (714,376)	$ (3,926,259)	$ (1,151,583)	$ (4,671,366)	$ (365,920)	$ 536,524	$ (9,359,646)	$ (6,342,918)

City of El Dorado
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years (Continued)
(Modified Accrual Basis of Accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other financing sources (uses)										
General obligation bonds issued	$ 60,067	$ -	$ -	$ 2,835,000	$ -	$ 7,121,278	$ 3,320,000	$ 2,555,000	$ 6,570,823	$ -
Sale of real estate	-	80,135	12,117	18,950	159,440	131,436	151,220	5,825	129,433	70,100
Proceeds from capital lease obligations	1,152,052	-	-	-	-	-	-	-	-	-
Temporary Notes Issued	-	-	-	-	-	-	-	-	3,870,000	-
Refunding bonds issued	1,985,000	-	-	-	-	-	-	-	-	-
Transfers in	7,890,036	4,079,567	4,445,926	4,539,415	3,531,015	5,479,022	3,589,630	9,434,873	6,779,378	10,138,681
Transfers out	(7,123,807)	(3,557,298)	(2,873,325)	(3,740,535)	(2,928,143)	(4,275,851)	(2,479,988)	(7,375,883)	(6,294,820)	(8,533,964)
Total other financing sources (uses)	$ 3,963,348	$ 602,404	$ 1,584,718	$ 3,652,830	$ 762,312	$ 8,455,885	$ 4,580,862	$ 4,619,815	$ 11,054,814	$ 1,674,817
Net change in Fund Balances	$ (36,061)	$ (1,133,097)	$ 870,342	$ (273,429)	$ (389,271)	$ 3,784,519	$ 4,214,942	$ 5,156,339	$ 1,695,168	$ (4,668,101)
Fund balances, beginning of year, as originally stated	$ 6,486,604	$ 5,905,978	$ 4,222,881	$ 5,093,223	$ 4,819,794	$ 4,491,296	$ 8,109,170	$ 12,324,196	$ 17,875,563	$ 19,570,732
Prior period adjustment	(544,565)	(550,000)	-	-	60,773	(166,645)	84	-	-	(89,607)
Fund balances, beginning of year, as restated	$ 5,942,039	$ 5,355,978	$ 4,222,881	$ 5,093,223	$ 4,880,567	$ 4,324,651	$ 8,109,254	$ 12,324,196	$ 17,875,563	$ 19,481,125
Fund balances, end of year	$ 5,905,978	$ 4,222,881	$ 5,093,223	$ 4,819,794	$ 4,491,296	$ 8,109,170	$ 12,324,196	$ 17,480,535	$ 19,570,731	$ 14,813,024
Debt service as a percentage of noncapital expenditures	28.0%	17.6%	15.9%	30.4%	15.8%	32.6%	12.2%	12.3%	38.0%	14.2%

City of El Dorado
Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

Fiscal Year	Property Tax	Motor Vehicle Tax	Sales Tax	Franchise Tax	Transient Guest Tax	Total
2016	3,382,302	496,828	2,512,159	1,288,810	168,713	7,848,812
2017	3,553,157	512,914	2,408,098	1,287,895	163,069	7,925,134
2018	4,042,377	505,893	2,692,452	1,343,763	195,007	8,779,492
2019	4,232,976	559,060	2,669,192	1,323,200	176,473	8,960,901
2020	4,211,944	550,974	2,696,442	1,239,115	102,438	8,800,913
2021	4,639,402	594,198	3,058,186	1,284,727	194,906	9,771,419
2022	5,009,052	505,681	3,264,715	1,513,882	233,899	10,527,229
2023	5,427,597	662,176	3,515,647	1,442,700	277,711	11,325,831
2024	5,796,096	609,911	3,523,142	1,462,404	249,737	11,641,290
2025	6,265,139	630,164	3,595,268	1,514,349	200,926	12,205,846

City of El Dorado
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year [2]	Total Tax Levy [1]	Collected within the Current Year		Delinquent Tax Collections	Total Collected	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	4,055,406	3,812,166	94.0%	182,657	3,994,823	98.5%
2017	4,592,141	3,801,217	82.8%	154,752	3,955,969	86.1%
2018	4,876,094	4,381,620	89.9%	166,651	4,548,270	93.3%
2019	4,926,767	4,619,532	93.8%	172,504	4,792,036	97.3%
2020	5,258,327	4,645,252	88.3%	117,666	4,762,918	90.6%
2021	5,649,423	4,995,676	88.43%	237,923	5,233,600	92.64%
2022	5,605,366	5,009,052	89.36%	201,480	5,210,532	92.96%
2023	6,169,806	4,479,450	72.60%	108,897	4,588,347	74.37%
2024	6,752,500	6,271,130	92.87%	134,878	6,406,008	94.87%
2025	7,165,100	6,726,117	93.87%	169,186	6,895,303	96.23%

Notes:
[1] As computed and certified by Butler County Clerk on November 1 of levy year.
[2] The year in which the tax was collected.

City of El Dorado
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Levy Year	Real Property	Personal Property [1]	Utilities	Oil & Gas	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Assessed Value as a Percentage of Actual Value
2016	76,909,849	2,587,788	4,915,755	3,878	84,417,270	48.040	549,387,855	15.37%
2017	79,065,681	2,468,867	5,106,589	3,878	86,645,015	52.995	564,289,277	15.35%
2018	83,962,971	2,457,165	5,548,248	10,828	91,979,212	53.013	597,630,925	15.39%
2019	84,121,795	2,576,804	6,137,624	41,180	92,877,403	53.045	605,536,868	15.34%
2020	90,289,758	2,325,332	6,588,084	9,446	99,212,620	55.909	634,829,604	15.63%
2021	88,518,539	2,269,943	6,275,416	15,239	97,079,137	58.194	625,585,430	15.52%
2022	96,654,375	2,440,921	6,912,334	12,280	106,019,910	58.664	682,298,300	15.54%
2023	108,072,699	2,438,922	6,928,157	14,698	117,454,476	57.922	778,104,653	15.09%
2024	114,263,721	1,971,153	7,338,385	6,900	123,580,159	58.417	821,530,001	15.04%
2025	120,711,180	1,727,678	7,584,297	11,403	130,034,558	58.417	874,974,966	14.86%

Source: Butler County Clerk

Notes: The assessed value of each class is calculated by varying percentages of appraised or market value. Residential real property is assessed at 11.5% of fair market value, commercial property at 25%, and all other property rates ranging from 12% to 33%.

[1] Assessed values for Personal Property do not include motor vehicle valuation.

City of El Dorado
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years

	City of El Dorado						Other Overlapping Governments [2]					
Year [1]	General	Library	Industrial Mill Levy	Debt Service	Airport	Total City	Butler County	Butler Community College	State of Kansas	Unified School District No. 490	Unified School District No. 375	Unified School District No. 205
2016	30.320	4.887	0.979	11.007	0.847	48.040	34.747	20.074	1.500	63.518	62.639	48.036
2017	31.475	4.867	1.000	14.877	0.776	52.995	34.749	20.075	1.500	65.412	64.040	49.518
2018	35.266	4.868	1.000	10.618	1.261	53.013	34.274	20.068	1.500	65.397	62.947	43.447
2019	35.065	5.004	1.001	10.976	0.999	53.045	34.280	19.336	1.500	65.724	63.401	45.537
2020	37.924	5.275	1.055	10.732	0.923	55.909	34.013	18.007	1.500	65.014	63.806	44.126
2021	39.952	5.185	1.139	10.999	0.919	58.194	32.766	15.262	1.500	64.129	62.625	43.875
2022	40.274	5.227	1.148	11.088	0.927	58.664	32.093	13.855	1.500	64.047	59.932	45.987
2023	40.551	5.221	1.147	10.069	0.934	57.922	30.088	12.269	1.500	63.804	59.904	59.147
2024	46.362	5.043	0.979	5.136	0.897	58.417	29.880	13.239	1.500	63.150	61.264	57.329
2025	48.002	4.893	0.886	3.172	0.502	57.455	29.625	13.239	1.500	62.456	58.651	59.445

Source: Butler County Clerk

Notes:

[1] The year shown is the year in which taxes are levied for collection in the following fiscal year.

[2] Overlapping rates are those of local and county governments that apply to property owners within the city limits of El Dorado. Not all overlapping rates apply to all property owners. The rates for Unified School District No. 490 and Unified School District No. 375 only apply to approximately 82.1% and 17.9%, respectively, of the property in El Dorado. The rates for Unified School District No. 205 only apply to two businesses located at the El Dorado municipal airport.

City of El Dorado
Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2025 Assessed Value	2025 Rank	2025 Percentage of Total Assessed Value	2016 Assessed Value	2016 Rank	2016 Percentage of Total Assessed Value
Evergy Kansas South, Inc[3]	$ 2,826,339	1	2.17%	$ 2,056,965	2	2.44%
Wal-Mart Real Estate	$ 2,424,983	2	1.86%	$ 2,471,310	1	2.93%
Barton Solvents Inc	$ 1,878,070	3	1.44%	$ 1,188,258	3	1.41%
Kansas Gas Service [1]	$ 1,767,715	4	1.36%	$ 1,082,204	4	1.28%
El Dorado Pioneer LLC	$ 1,387,088	5	1.07%	$ 558,125	7	0.66%
BNSF	$ 1,077,078	6	0.83%			
Valmont Newmark Inc.[5]	$ 1,063,245	7	0.82%	$ 1,056,485	5	1.25%
OEKS LLC	$ 970,398	8	0.75%			
BG Real Estate Inc.	$ 935,207	9	0.72%			
Butler Rural Elec Coop Assn	$ 880,525	10	0.68%			
Vlamis Enterprises LLC [4]	$ -			$ 1,034,720	6	1.23%
Villas at BCC LLC	$ -			$ 544,417	8	0.64%
Union Pacific Railroad Co	$ -			$ 486,584	9	0.58%
El Dorado Group II LLC	$ -			$ 480,376	10	0.57%
Total	$15,210,648		11.70%	$10,959,444		12.98%
Total Assessed Value [2]	$130,034,558			$84,417,270		

Source: Butler County 2025 tax roll.

Notes:
[1] Formerly Western Resources - Gas Division
[2] Does not includes motor vehicle valuation
[3] Formerly Kansas Gas and Electric
[4] Formerly Vlamis, Ted & Elizabeth-Vlamis Enterprises
[5] Formerly Valmont Insdustries

City of El Dorado
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities						Business-Type Activities								
Fiscal Year	General Obligation Bonds	Issuance Premiums	Temporary Notes	Leases	Purchase Agreements	SBITAs	General Obligation Bonds	Issuance Premiums	Temporary Notes	US Corps of Engineering Contract [3]	KS Dept of Health & Environment Loans	Leases	SBITAs	Total Primary Government	Percentage of Personal Income [1]	Debt Per Capita [1]
2016	14,144,023	283,487	2,548,000	1,264,922	-	-	8,935,977	-	-	52,216,045	2,040,170	130,151	-	81,562,775	26.42%	6,308
2017	12,285,050	252,656	2,548,000	1,063,271	-	-	8,329,950	-	-	53,603,299	2,030,867	-	-	80,113,093	26.36%	6,173
2018	10,947,313	221,825	2,548,000	856,988	-	-	7,482,688	-	-	55,039,134	1,932,460	149,220	-	79,177,628	24.72%	6,071
2019	12,435,735	190,994	-	727,704	-	-	6,624,266	-	-	48,499,478	1,831,746	151,505	-	70,461,428	22.00%	5,447
2020	10,981,706	160,163	-	622,689	-	-	5,758,295	-	-	50,197,930	1,728,673	-	-	69,449,456	21.50%	5,369
2021	12,465,584	910,610	-	566,706	505,098	-	4,874,417	-	-	51,955,861	1,623,183	-	-	72,901,459	23.47%	5,672
2022	11,290,099	840,715	3,200,000	562,207	385,132	-	4,029,900	-	-	53,775,355	1,515,223	66,382	-	75,665,013	22.73%	5,897
2023	9,967,838	770,820	5,755,000	663,916	262,796	45,647	3,172,160	-	-	-	1,404,730	239,240	57,624	22,339,771	6.22%	1,744
2024	12,035,650	1,047,878	1,509,300	1,299,004	138,025	38,495	4,969,349	283,870	2,360,700	-	1,291,649	200,742	43,412	25,218,074	7.04%	1,962
2025	12,277,150	960,635	-	1,280,670	138,025	38,495	6,567,527	-	-	-	1,175,918	198,492	28,278	22,665,190	5.73%	1,769

Notes:

[1] Personal income and population information can be found on the Demographics and Economic Statistics schedule.

[2] In 2016, KDHE loan 1639 was refinanced with the 2016 bond.

[3] In 2023, the Corps of Engineers amended the original contract and the City deemed the use of the water storage not probable at this time. The debt is contingent on the water storage being activitated and was removed from the books.

City of El Dorado
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds [1]	Less Debt Service Funds	Net Bonded Debt	Net Bonded Debt Per Capita	Net Bonded Debt to Estimated Actual Value
2016	23,080,000	-	23,080,000	1,784.86	4.20%
2017	20,615,000	151,448	20,463,552	1,576.67	3.63%
2018	18,430,001	312,329	18,117,672	1,389.29	3.03%
2019	19,060,001	262,980	18,797,021	1,453.19	3.10%
2020	16,740,001	235,344	16,504,657	1,276.36	2.60%
2021	17,340,001	288,436	17,051,565	1,326.76	2.73%
2022	15,319,999	378,142	14,941,857	1,161.43	2.19%
2023	13,139,998	622,561	12,517,437	977.09	1.61%
2024	17,004,999	1,389,038	15,615,961	1,215.25	1.90%
2025	18,844,677	2,327,677	16,517,000	1,288.78	1.89%

Notes: Population and estimated actual value data can be found on the Demographics and Economic Statistics schedule and the Assessed Value and Estimated Actual Value of Taxable Property schedule, respectively.

[1] This is the general bonded debt of both governmental and business-type activates, net of original issuance discounts and premiums.

City of El Dorado
Direct and Overlapping Debt
December 31, 2025

	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Overlapping Debt
Overlapping Debt:			
Butler County	$ 207,276	10.05%	$ 20,832
Unified School District No. 490	67,260,000	37.48%	25,207,523
Unified School District No. 375	73,120,000	18.51%	13,537,426
Butler Community College	10,456,186	10.05%	1,050,879
	$ 151,043,462		$ 39,816,660
Direct Debt:			
City of El Dorado Direct Debt	23,522,889		23,522,889
Total direct and overlapping debt	$ 174,566,351		$ 63,339,549

Source: The debt outstanding was provided by each entity.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property owners of El Dorado. USD 205's tax rates apply to only two businesses, and therefore the estimated share of overlapping debt is not significant and has not been included above.

[1] The percentage of overlapping debt applicable is estimated using assessed valuations. The City of El Dorado's assessed valuation was multiplied by the percentage of property owners in each taxing entity's jurisdiction, and the resulting amount was divided by each entity's assessed valuation.

City of El Dorado
Legal Debt Margin
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Assessed Valuation	$ 84,417,270	$ 86,645,015	$ 91,979,212	$ 92,877,403	$ 99,212,620	$ 97,079,137	$ 106,019,910	$ 117,454,476	$ 123,580,159	$130,034,558
Assessed Valuation on Motor Vehicles	12,446,756	12,739,283	12,419,253	12,756,596	12,831,345	13,184,448	12,404,958	12,619,841	13,168,379	13,800,942
Total Assessed Valuation [1]	**$ 96,864,026**	**$ 99,384,298**	**$ 104,398,465**	**$ 105,633,999**	**$ 112,043,965**	**$ 110,263,585**	**$ 118,424,868**	**$ 130,074,317**	**$ 136,748,538**	**$143,835,500**
Legal Debt Limit [2]	**$ 29,059,208**	**$ 29,815,289**	**$ 31,319,540**	**$ 31,690,200**	**$ 33,613,190**	**$ 33,079,076**	**$ 35,527,460**	**$ 39,022,295**	**$ 41,024,561**	**$ 43,150,650**
Bonded Indebtedness	$ 22,790,000	$ 20,615,000	$ 18,430,001	$ 19,060,001	$ 16,740,001	$ 17,340,000	$ 15,319,999	$ 13,139,998	$ 17,004,999	$ 18,199,252
Temporary Notes	2,548,000	2,548,000	2,548,000	-	-	-	3,200,000	5,755,000	3,870,000	4,121,550
Total Debt	**25,338,000**	**23,163,000**	**20,978,001**	**19,060,001**	**16,740,001**	**17,340,000**	**18,519,999**	**18,894,998**	**20,874,999**	**22,320,802**
Less:										
Assets in Debt Service Fund	$ -	$ 151,448	$ 312,329	$ 262,980	$ 235,344	$ 288,436	$ 378,142	$ 622,561	$ 1,389,038	$ 2,327,677
Exempted Debt (KSA 10-309)-G.O. Bonds	15,499,604	13,724,756	12,191,752	10,888,755	9,307,272	9,499,511	9,900,807	7,173,198	9,066,585	11,891,595
Exempted Debt (KSA 10-309)-Temporary Notes	1,462,042	1,462,042	1,462,042	-	-	-	1,836,160	6,041,068	936,153	-
Total Deductions	**16,961,646**	**15,338,246**	**13,966,123**	**11,151,735**	**9,542,616**	**9,787,947**	**12,115,109**	**13,836,827**	**11,391,776**	**14,219,272**
Total Amount Applicable to Debt Limit	**8,376,354**	**7,824,754**	**7,011,878**	**7,908,266**	**7,197,385**	**7,552,053**	**6,404,890**	**5,058,171**	**9,483,223**	**8,101,530**
Legal Debt Margin	**$ 20,682,854**	**$ 21,990,535**	**$ 24,307,662**	**$ 23,781,933**	**$ 26,415,805**	**$ 25,527,023**	**$ 29,122,570**	**$ 33,964,124**	**$ 31,541,339**	**$ 35,049,120**
Legal Debt Margin as a percentage of the Debt Limit	**71.17%**	**73.76%**	**77.61%**	**75.05%**	**78.59%**	**77.17%**	**81.97%**	**87.04%**	**76.88%**	**81.23%**

Notes:

[1] Computed in accordance with KSA 10-310.

[2] 30% of Assessed Valuation (KSA 10-308).

City of El Dorado
Revenue Bond Coverage
Waterworks System Revenue Bonds
Last Ten Fiscal Years

Fiscal Year	Gross Revenue	Less: Operating Expenses [1]	Net Available Revenue	Principal Requirements [2]	Interest Requirements [2]	Total	Coverage
2016	4,581,166	2,993,801	1,587,365	-	-	-	N/A
2017	4,395,833	2,492,503	1,903,330	-	-	-	N/A
2018	4,544,519	2,542,106	2,002,413	-	-	-	N/A
2019	4,510,139	2,992,937	1,517,202	-	-	-	N/A
2020	4,588,432	2,577,267	2,011,165	-	-	-	N/A
2021	4,701,531	2,990,503	1,711,028	-	-	-	N/A
2022	4,437,670	3,578,796	858,874	-	-	-	N/A
2023	5,133,351	3,351,630	1,781,721	-	-	-	N/A
2024	4,937,149	3,406,103	1,531,046	-	-	-	N/A
2025	5,117,540	3,558,833	1,558,707	-	-	-	N/A

Notes:

[1] Excludes capital depreciation.

[2] Bond ordinance provides that computation is for the succeeding year's debt service requirements. All bonds were fully retired prior to December 31, 2007.

City of El Dorado
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population[1]	Personal Income	Per Capita Personal Income[2]	Unemployment Rate[3]
2016	12,931	$ 299,117,807	$ 23,132	4.4%
2017 [4]	12,979	$ 307,008,819	$ 23,654	3.2%
2018 [5]	13,041	$ 320,286,960	$ 24,560	4.0%
2019	12,935	$ 318,084,585	$ 24,591	3.2%
2020	12,931	$ 321,207,160	$ 24,840	15.5%
2021	12,852	$ 310,594,284	$ 24,167	3.5%
2022	12,865	$ 333,756,695	$ 25,943	2.7%
2023	12,811	$ 362,300,436	$ 28,280	2.7%
2024	12,850	$ 358,078,100	$ 27,866	3.7%
2025	12,816	$ 395,642,736	$ 30,871	3.8%

Sources:

[1] Population estimates are taken from the Kansas Division of the Budget. The most recent year was estimated based on the average growth rate of the previous 5 years.

[2] Estimate obtained by Census Bureau QuickFacts.

[3] Bureau of Labor Statistics. Rate is for Butler County, as unemployment rate information is not available for El Dorado.

[4] Error found in formula worksheet for Personal Income column for the year of 2017 effecting personal income and per capita income.

[5] For 2018, labor force information was collected from the Bureau of Labor Statistics data from the time period of February 2018-March 2019.

City of El Dorado
Principal Employers
Current Year and Nine Years Ago

	2025			2016		
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employees**	**Rank**	**Percentage of Total City Employment**
El Dorado Correctional Facility	488	1	7.87%	429	3	7.16%
HF Sinclair [1]	474	2	7.64%	476	1	7.95%
Butler Community College	440	3	7.09%	436	2	7.28%
Butler County Government	395	4	6.37%	415	4	6.93%
BG Products	146	5	2.35%			-
Susan B. Allen Hospital	159	6	2.56%	316	6	5.27%
USD 490	154	7	2.48%	401	5	6.69%
C-Tech[2]	150	8	-	185	7	3.09%
City of El Dorado	128	9	2.06%	156	9	2.60%
Valmont	115	10	1.85%			-
Pioneer Balloon	-		-	180	8	3.00%
Walmart	-		-	130	10	2.17%
Total	2,649		42.71%	3,124		52.14%
Total Employment [3]	6,203			5,991		

Source: City of El Dorado Survey of Employers

Notes:

[1] Formerly Texaco Refining & Marketing, Equilon Enterprises, Frontier Refinery, and Holly Frontier.

[2] Formerly Blackburn Construction.

[3] Estimated using Butler County's percentage of the population in the labor force and percentage of the labor force employed, based on data obtained from the Bureau of Labor Statistics.

City of El Dorado
Full-Time Equivalent City Government Employees by Function
Last Ten Fiscal Years

Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Administration	1	1	1	1	1	1	1	0	0	0
CVB	2	2	1	1	1	1	1	1	1	2
Airport	1	1	1	1	1	1	1	1	1	1
Engineering	4	4	4	4	4	4	4	5	6	6
Legal/Judicial	2	2	2	1	1	2	2	1	1	1
Public Safety										
Police	26	25	25	25	19	25	23	26	29	29
Fire	17	17	16	17	17	16	17	17	17	17
Building/Zoning	2	2	2	2	2	2	2	1	1	1
Public Works										
Public Works	6	6	8	8	-	5	5	2	0	0
Major Street Improvements	12	12	8	8	10	8	6	10	13	13
Culture/Recreation										
Park Maintenance	2	2	4	4	5	3	2	6	3	3
Recreation	10	10	9	5	5	9	8	5	8	8
Health & Sanitation										
Health & Sanitation	2	2	2	2	3	4	3	3	2	2
Cemetery	2	2	2	2	2	2	2	2	2	2
Water	17	16	18	17	15	17	18	16	16	16
Sewer	5	5	4	5	6	5	4	6	7	7
Refuse	8	8	8	8	8	6	7	10	10	9
Stormwater	1	1	1	0	4	3	2	2	2	2
Data Processing	11	10	10	13	12	12	11	13	13	13
Total	131	128	126	124	116	126	119	127	132	132

Source: City Budget Office

In 2015, the Code Enforcement Officer was transferred from the Building Department to the Police Department and trained as an officer. The FTE's from Prairie Trails and Forrestry are included in the Recreation number.

In 2017, the Police Department and Public Utilities Department struggled to maintain a full staff. Data Processing eliminated the position of Administrative Assistant to the City Manager.

In 2020, the City of El Dorado moved the majority of employees from Public Works to Major Streets due to requirements of the Highway funds. The Building Maintenance position was moved to environmental services (Health and Sanitation) and the Department Director and Administrative Assistant were moved to refuse.

In 2023, the Planning and Zoning and Engineering Administrative Assistant positions was eliminated and a Community Development Coordinator Position was created, and is paid from the General Fund under Engineering. The Assistant Court Clerk/Records Clerk position is paid from the General Fund under Police. In the past, the City Manager has been listed under Administration in General Government, but that position has been paid from Data Processing for a few years. The original number of street employees published with the 2023 ACFR were incorrect, it should have

In 2024, the Code Enforcement Officer was transferred from the Police Department, back to the Engineering Department. The Animal Control Officer moved from Health and Sanitation to the Police Department, but this position is not a sworn police officer. The Public Works Director was moved from Refuse to Streets due to budgetary restrictions and actual duties. All Public Works employees are now under Streets.

City of El Dorado
Operating Indicators by Function
Last Ten Fiscal Years

Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Municipal Court										
Citations Issued	4,004	3,218	3,311	3,476	2,379	2,697	2,227	2,396	2,228	2,067
Warrants Issued	354	379	358	419	161	239	307	308	328	320
Warrants Served	408	395	288	295	173	190	124	113	261	237
Airport										
Fuel Sales (gallons)	29,154	25,068	26,894	25,254	26,716	35,002	29,530	23,021	25,858	20,214
Fire										
Total Number of Incidents	1,110	1,382	1,666	1,666	1,494	1,912	1,821	1,721	1,747	1,874
Fire Calls	153	157	172	114	172	199	255	174	125	133
Rescue & Emergency Medical Calls	677	759	878	897	777	1,046	925	914	967	1,072
Hazardous Materials Calls	69	52	55	64	53	68	77	85	109	117
Inspections	539	758	718	767	295	272	303	342	325	233
Hydrants Tested	1,546	678	740	737	701	694	629	142	112	-
Police										
Criminal Violations Reported	2,610	1,132	998	976	876	1,141	974	952	1,029	2,090
Traffic Accidents	344	318	287	248	202	213	261	275	225	216
Building & Zoning										
New Residential Construction Permits	9	20	20	9	41	13	32	30	26	28
New Commercial Construction Permits	5	6	6	4	5	6	2	4	2	4
Street Operations										
Streets Swept (Curb Miles)	4,351	4,425	4,006	2,380	4,126	3,998	3,265	2,641	2,864	978
Animal Control										
Animal Licenses	1,263	1,344	1,229	1,210	1,040	1,108	1,041	942	721	957
Animal Control Calls	1,722	2,132	1,534	1,382	1,306	1,234	1,179	1,533	1,112	1,305
Animal Citations	234	294	224	202	184	159	177	118	202	128
Cemetery										
Burials	104	114	102	108	106	114	131	106	102	96
Parks and Recreation										
Youth Soccer Participants	436	416	384	359	300	266	294	311	309	252
Swimming Pool Attendance	12,892	12,255	11,966	11,071	2,701	7,677	6,967	9,154	7,827	8,755
Youth Baseball/Softball Participants	745	502	540	512	356	452	502	467	457	431
Youth Basketball Participants	211	189	188	151	150	61	117	110	120	117
Youth Volleyball Participants	281	243	196	192	86	138	139	160	162	97
Adult Softball Teams	17	8	5	12	-	6	5	8	12	10
Adult Flag Football Teams	-	-	-	-	-	-	-	-	-	-
Adult Basketball Teams	8	5	5	6	-	-	4	-	-	-
Adult Volleyball Teams	23	20	13	14	-	14	20	19	27	28
Youth Flag Football	-	91	91	112	56	83	117	132	122	126
Water										
New Meters	30	6	27	13	9	43	13	27	5,500	27
Treated Water Pumped (millions of gallons)	1,166	1,191	1,202	1,169	1,264	1,256	1,235	1,293	1,278	1,200
Water Distribution Service Calls	243	199	285	270	149	389	250	198	212	263
Water Leaks Repaired	26	30	39	33	38	22	61	53	61	70
Sewer										
Sewer Maintenance Service Calls	215	187	178	179	129	126	183	166	193	219
Refuse										
Refuse Collected (tons)	8,763	9,653	11,467	9,114	9,627	11,304	10,889	10,730	10,994	10,103
Recycling Material (tons)	1,304	1,083	987	599	406	-	-	-	-	-
Yardwaste Collected (tons)	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	3,500	3,500

Source: Various City Departments

The 2020 numbers for Recreation decreased due to restrictions resulting from COVID-19.
Airport sales went up in 2021 because of crop dusting businesses using our airport to fuel.
The Recycling Center was closed permanently in 2021 after prices for cardboard decreased.
All water meters were replaced in 2024 as part of the Automated Meter Infrastructure project.

City of El Dorado
Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Square Miles of the City	9.1	9.1	9.1	9.1	9.16	9.5	9.6	9.6	9.96	9.96
Fire										
Stations	2	2	2	2	2	2	2	2	2	2
Paid Firefighters	17	17	17	17	17	17	17	17	17	17
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Police Officers	26	25	26	26	27	28	28	28	25	26
Street Operations										
Miles of Paved City Streets	85.06	85.06	85.06	85.06	85.06	85.47	86.52	86.52	86.77	86.77
Miles of Unpaved City Streets	2.89	2.89	2.89	2.89	2.89	2.89	2.07	2.07	2.07	2.07
Traffic Operations										
Traffic Signals	14	14	14	14	14	14	14	14	14	14
Parks and Recreation										
Swimming Pools[1]	2	1	1	1	1	1	1	1	1	1
Activity Center	1	1	1	1	1	1	1	1	1	1
Ball Diamonds	12	12	12	12	12	12	12	12	12	12
Soccer Fields	6	6	6	6	6	6	6	6	6	6
Water										
Water Mains (miles)	124.10	124.10	129.40	129.4	131.1	131.4	130.88	130.974	131.33	131.34
Elevated Storage Capacity (millions of gallons)	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Underground Storage Capacity (millions of gallons)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Water Storage Space -El Dorado Reservoir (BG)	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Sewer										
Sanitary Sewers (miles)	92.00	92.00	93.40	93.4	93.9	94.2	94.97	95.143	95.435	95.435

Source: Various City Departments

[1] Note: In 2017 the Prairie Trails pool was filled in due to lack of attendence and desire to maintain a failing structure.