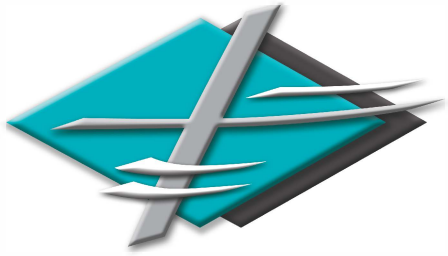
CITY OF ELK CITY, KANSAS

FINANCIAL STATEMENT

FOR THE YEAR ENDED
DECEMBER 31, 2024



LOYD GROUP, LLC

Certified Public Accountants

CITY OF ELK CITY, KANSAS

For the Year Ended December 31, 2024

John McElwain, Mayor

CITY COUNCIL

Lisa Ruark

Nick Morse

Desirea Packard

Brandon Sanders

Sydney Hawley

CITY OFFICERS

Janice Vineyard
Clerk

CITY OF ELK CITY, KANSAS

For the Year Ended December 31, 2024

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LOYD GROUP, LLC

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Galva, KS 67443
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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of Elk City, Kansas 67344

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Elk City, Kansas (City), a Municipal Financial Reporting Entity, as of and for the year ended December 31, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

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

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2024, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and disbursements-agency funds (Schedules 1, 2, and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of

America. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of City of Elk City, Kansas as of and for the year ended December 31, 2023 (not presented herein), and have issued their report thereon dated December 12, 2025, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and their accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/oar/municipalservices. The 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended December 31, 2024 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2023 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2023 basic financial statement or to the 2023 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2023 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended December 31, 2023, on the basis of accounting described in Note 1.

Loyd Group, LLC

Loyd Group, LLC
Galva, KS
December 12, 2025

CITY OF ELK CITY, KANSAS

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

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUND:							
General Fund	$ 30,793	$ -	$ 98,178	$ 99,256	$ 29,715	$ -	$ 29,715
SPECIAL PURPOSE FUNDS:							
Special Highway Fund	23,013	-	8,298	6,340	24,971	-	24,971
Special Fire Fund	61,494	-	4,132	8,925	56,701	-	56,701
American Rescue Plan Act Fund	44,562	-	254,809	299,371	-	-	-
Total Special Purpose Funds	129,069	-	267,239	314,636	81,672	-	81,672
BOND AND INTEREST FUND:							
Bond and Interest Fund	-	-	59,950	59,950	-	-	-
CAPITAL PROJECTS FUNDS:							
Water Project Fund	20,050	-	-	15,050	5,000	-	5,000
BUSINESS FUNDS:							
Water Utility Fund	74,798	-	143,041	144,631	73,208	-	73,208
Water Reserve Fund	119,435	-	-	-	119,435	-	119,435
Sewer Utility Fund	21,440	-	37,699	38,020	21,119	-	21,119
Refuse Utility Fund	30,480	-	37,717	35,000	33,197	-	33,197
Total Business Funds	246,153	-	218,457	217,651	246,959	-	246,959
Total Reporting Entity (Excluding Agency Funds)	$ 426,065	$ -	$ 643,824	$ 706,543	$ 363,346	$ -	$ 363,346

COMPOSITION OF CASH:	
Cash on hand	$ 106
Checking - First Oak Bank	186,100
Water Project Checking	5,000
Firemans Relief Fund	9,210
CDs	172,140
Total Cash	372,556
Less Agency Funds per Schedule 3	(9,210)
Total Reporting Entity (Excluding Agency Funds)	$ 363,346

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

CITY OF ELK CITY, KANSAS

NOTES TO FINANCIAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Municipal Financial Reporting Entity

The City of Elk City is a municipal corporation governed by an elected mayor and an elected five-member council. The regulatory financial statement presents the City of Elk City (the municipality) and does not include any related municipal entities.

(b) Regulatory Basis Fund Types

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

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

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

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

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

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

Agency Fund – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e. payroll clearing fund, county treasurer tax collection accounts, etc.).

(c) Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

If the municipality is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The municipality did not hold a revenue neutral rate hearing for the year.

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

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

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

A legal operating budget is not required for Capital Project Funds, Agency Funds and certain Special Purpose Funds as noted in the presentation of the appropriate Schedule 2.

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

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

No statute violations were noted during 2024.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

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

3. DEPOSITS AND INVESTMENTS (CONT.)

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

At December 31, 2024, the City's carrying amount of deposits was $363,346 and the bank balance was $374,161. The bank balance is held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000 was covered by federal depository insurance and the remaining $113,346 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

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. State statutes require investments to be adequately secured.

4. LONG-TERM DEBT

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

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds:									
Series 2020A	3.25%	6/25/2020	$ 305,000	5/1/2041	$ 290,000	$ -	$ 10,000	$ 280,000	$ 9,263
Series 2020B	1.20% - 3.25%	7/21/2020	625,000	5/1/2041	585,000	-	25,000	560,000	15,687
Total General Obligation Bonds					$ 875,000	$ -	$ 35,000	$ 840,000	$ 24,950

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

	Year								
	2025	2026	2027	2028	2029	2030 to 2034	2035 to 2039	2040 to 2041	Total
PRINCIPAL:									
General Obligation Bonds:									
Series 2020A	$ 10,000	$ 15,000	$ 15,000	$ 15,000	$ 15,000	$ 75,000	$ 95,000	$ 40,000	$ 280,000
Series 2020B	25,000	25,000	30,000	30,000	30,000	155,000	185,000	80,000	560,000
TOTAL PRINCIPAL	35,000	40,000	45,000	45,000	45,000	230,000	280,000	120,000	840,000
INTEREST:									
General Obligation Bonds:									
Series 2020A	8,938	8,532	8,044	7,556	6,978	28,033	14,544	1,300	83,925
Series 2020B	15,281	14,825	14,288	13,673	13,028	53,740	25,344	2,600	152,779
TOTAL INTEREST	24,219	23,357	22,332	21,229	20,006	81,773	39,888	3,900	236,704
TOTAL PRINCIPAL AND INTEREST	$ 59,219	$ 63,357	$ 67,332	$ 66,229	$ 65,006	$ 311,773	$ 319,888	$ 123,900	$ 1,076,704

5. DEFINED BENEFIT PENSION PLAN

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

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

State law provides that the employer contribution rates for KPERS 1 and KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were $9,614 for the year ended December 31, 2024.

Net Pension Liability. At December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was $61,560. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statement.

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

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Death and Disability Other Post Employment Benefits

K.S.A. 74-4927, disabled members in KPERS receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2024.

(b) Other Employee Benefits

Vacation – Vacation is not earned for partial years worked. No carryover is allowed. Unused vacation time is sold back to the City at the end of the year. Upon resignation, quitting, termination or lay-off, all earned vacation time will be paid to the employee.

Each permanent full-time employee will accrue vacation leave as follows:

Year of Service	Per Year
After 1 year	40 working hours
After 5 years	80 working hours
After 10 years	120 working hours

Sick leave and Personal days– Full-time employees earn and accumulate sick leave from the beginning of employment at the rate of three days per six months worked. Personal days are earned at the rate of two days per six months worked. No carryover is allowed. Unused sick/personal time is sold back to the City at the end of the year. Upon resignation, quitting, termination or lay-off, all earned sick/personal time will be paid to the employee.

7. INTERFUND TRANSFERS

From	To	Regulatory Authority	Amount
Water Utility Fund	Bond and Interest Fund	K.S.A. 12-825d	$ 59,950
Water Project Fund	Water Uility Fund	K.S.A. 12-825d	15,050
Firemans Relief Fund	Special Fire Fund	K.S.A. 12-825d	3,255
Sewer Utility Fund	General Fund	K.S.A. 12-825d	35,000
			$ 113,255

8. CLAIMS AND JUDGMENTS

The City participates in federal, state and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. As of the date of this report, the grant expenditures have not been audited, but the City believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the City.

The City is exposed to various risks of loss related to property loss; torts; theft of, damage to, and destruction of assets; errors and omissions; employee injuries and natural disasters. The City has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage from 2023 to 2024 and there were no settlements that exceeded insurance coverage in the past three years.

During the ordinary course of its operations the City is a party to various claims, legal actions and complaints. It is the opinion of the City's management and legal counsel that these matters are not anticipated to have a material financial impact on the City.

9. SUBSEQUENT EVENTS

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

CITY OF ELK CITY, KANSAS

REGULATORY – REQUIRED

SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2024

SCHEDULE 1

CITY OF ELK CITY, KANSAS

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended December 31, 2024

	Certified Budget	Adjustment for for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
GENERAL FUND:					
General Fund	$ 100,701	$ -	$ 100,701	$ 99,256	$ (1,445)
SPECIAL PURPOSE FUNDS:					
Special Highway Fund	16,345	-	16,345	6,340	(10,005)
Special Fire Fund	62,059	-	62,059	8,925	(53,134)
BOND AND INTEREST FUND:					
Bond and Interest Fund	60,300	-	60,300	59,950	(350)
BUSINESS FUNDS:					
Water Utility Fund	145,625	-	145,625	144,631	(994)
Sewer Utility Fund	52,000	-	52,000	38,020	(13,980)
Refuse Utility Fund	35,000	-	35,000	35,000	-

CITY OF ELK CITY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Taxes -				
Ad valorem property tax	$ 44,904	$ 39,111	$ 47,146	$ (8,035)
Delinquent tax	8,740	5,370	2,000	3,370
Motor vehicle tax	10,508	10,022	10,173	(151)
Recreational vehicle tax	335	516	372	144
16/20M vehicle tax	12	8	8	-
Watercraft tax	-	-	92	(92)
Franchise tax	-	-	10,000	(10,000)
Special assessments	-	150	700	(550)
Local sales tax	1,247	-	-	-
Total Taxes	65,746	55,177	70,491	(15,314)
Licenses and Permits -				
Licenses and permits	-	-	500	(500)
Use of Money and Property -				
Tower rent	1,100	700	600	100
Interest received	778	872	-	872
Total Licenses and Permits	1,878	1,572	600	972
Other -				
Miscellaneous	-	6,429	-	6,429
Donations	2,427	-	-	-
Transfer from Sewer Fund	-	35,000	-	35,000
Reimbursements	10,622	-	500	(500)
Total Other	13,049	41,429	500	40,929
Total Receipts	80,673	98,178	$ 72,091	$ 26,087

CITY OF ELK CITY, KANSAS

GENERAL FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Expenditures				
Administrative -				
Personal services	$ 23,077	$ 28,239	$ 53,701	$ (25,462)
Contractual services	34,841	61,035	34,000	27,035
Commodities	4,797	9,798	12,000	(2,202)
Bank transfer	2,500	-	-	-
Bank charge back fees	577	-	-	-
Debt service	12,650	-	-	-
Total Administrative	78,442	99,072	99,701	(629)
Parks -				
Contractual services	229	184	-	184
Commodities	167	-	-	-
Total Parks	396	184	-	184
Fire Department -				
Contractual services	-	-	1,000	(1,000)
Other -				
Transfer to Water Reserve Fund	22,492	-	-	-
Transfer to Special Highway Fund	6,328	-	-	-
Transfer to Special Fire Fund	771	-	-	-
Total Other	29,591	-	-	-
Total Expenditures	108,429	99,256	$ 100,701	$ (1,445)
Receipts Over (Under) Expenditures	(27,756)	(1,078)		
Unencumbered Cash, Beginning	58,549	30,793		
Unencumbered Cash, Ending	$ 30,793	$ 29,715		

CITY OF ELK CITY, KANSAS

SPECIAL PURPOSE FUND

SPECIAL HIGHWAY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Special highway tax	$ 1,327	$ 1,355	$ 1,250	$ 105
County special highway	8,681	6,943	7,900	(957)
Transfer from General Fund	6,328	-	-	-
Total Receipts	16,336	8,298	$ 9,150	$ (852)
Expenditures				
Personal services	1,689	-	$ 1,000	$ (1,000)
Contractual services	3,096	6,268	5,000	1,268
Commodities	1,107	72	7,345	(7,273)
Capital outlay	-	-	3,000	(3,000)
Total Expenditures	5,892	6,340	$ 16,345	$ (10,005)
Receipts Over (Under) Expenditures	10,444	1,958		
Unencumbered Cash, Beginning	12,569	23,013		
Unencumbered Cash, Ending	$ 23,013	$ 24,971		

CITY OF ELK CITY, KANSAS

SPECIAL PURPOSE FUND

SPECIAL FIRE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Ad valorem property tax	$ 656	$ 620	$ -	$ 620
Delinquent tax	112	90	-	90
Motor vehicle tax	150	159	164	(5)
Recreational vehicle tax	5	8	6	2
Watercraft tax	-	-	1	(1)
Transfer from Fireman Relief Fund	-	3,255	-	3,255
Transfer from General Fund	771	-	-	-
Total Receipts	1,694	4,132	$ 171	$ 3,961
Expenditures				
Personal services	-	5,433	$ -	$ 5,433
Contractual services	260	-	-	-
Commodities	211	3,492	-	3,492
Capital outlay	-	-	62,059	(62,059)
Total Expenditures	471	8,925	$ 62,059	$ (53,134)
Receipts Over (Under) Expenditures	1,223	(4,793)		
Unencumbered Cash, Beginning	60,271	61,494		
Unencumbered Cash, Ending	$ 61,494	$ 56,701		

CITY OF ELK CITY, KANSAS

SPECIAL PURPOSE FUND

AMERICAN RESCUE PLAN ACT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Grants	$ -	$ 254,809
Expenditures		
Contractual services	-	299,371
Receipts Over (Under) Expenditures	-	(44,562)
Unencumbered Cash, Beginning	44,562	44,562
Unencumbered Cash, Ending	$ 44,562	$ -

CITY OF ELK CITY, KANSAS

BOND AND INTEREST FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Transfer from Water Utility Fund	$ -	$ 59,950	$ 60,625	$ (675)
Expenditures				
Principal	-	35,000	$ 35,000	$ -
Interest	-	24,950	25,300	(350)
Total Expenditures	-	59,950	$ 60,300	$ (350)
Receipts Over (Under) Expenditures	-	-		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	$ -	$ -		

CITY OF ELK CITY, KANSAS

CAPITAL PROJECT FUND

WATER PROJECT FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Bond proceeds	$ -	$ -
Expenditures		
Bond & Interest	47,975	-
Transfer to Water Utility Fund	-	15,050
Total Expenditures	47,975	15,050
Receipts Over (Under) Expenditures	(47,975)	(15,050)
Unencumbered Cash, Beginning	68,025	20,050
Unencumbered Cash, Ending	$ 20,050	$ 5,000

CITY OF ELK CITY, KANSAS

BUSINESS FUND

WATER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET

Regulatory Basis

For the Year Ended December 31, 2024

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

		2024		
	2023	Actual	Budget	Variance - Over (Under)
Receipts				
Water sales	$ 102,033	$ 117,156	$ 115,000	$ 2,156
Interest income	646	-	-	-
Franchise	13,105	11,856	-	11,856
Reimbursed expense	-	(1,021)	-	(1,021)
Transfer from Water Project Fund	-	15,050	-	15,050
Total Receipts	115,784	143,041	$ 115,000	$ 28,041
Expenditures				
Personal services	27,490	45,110	$ 40,000	$ 5,110
Contractual services	65,189	(23,580)	25,000	(48,580)
Commodities	7,292	63,151	20,000	43,151
Transfer to Water Reserve Fund	33,654	-	-	-
Transfer to Bond and Interest Fund	-	59,950	60,625	(675)
Total Expenditures	133,625	144,631	$ 145,625	$ (994)
Receipts Over (Under) Expenditures	(17,841)	(1,590)		
Unencumbered Cash, Beginning	92,639	74,798		
Unencumbered Cash, Ending	$ 74,798	$ 73,208		

CITY OF ELK CITY, KANSAS

SPECIAL PURPOSE FUND

WATER RESERVE FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

	2023 Actual	2024 Actual
Receipts		
Transfer from General Fund	$ 22,492	$ -
Transfer from Water Utility Fund	33,654	-
Transfer from Refuse Utility Fund	5,020	-
Transfer from Sewer Utility Fund	28,962	-
Total Receipts	90,128	-
Expenditures		
Contractual services	356	-
Receipts Over (Under) Expenditures	89,772	-
Unencumbered Cash, Beginning	29,663	119,435
Unencumbered Cash, Ending	$ 119,435	$ 119,435

CITY OF ELK CITY, KANSAS

BUSINESS FUND

SEWER UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 27,441	$ 37,699	$ 28,000	$ 9,699
Expenditures				
Personal services	14,443	-	$ 24,000	$ (24,000)
Contractual services	5,614	363	20,000	(19,637)
Commodities	481	2,657	8,000	(5,343)
Transfer to General Fund	-	35,000	-	35,000
Transfer to Water Reserve Fund	28,962	-	-	-
Total Expenditures	49,500	38,020	$ 52,000	$ (13,980)
Receipts Over (Under) Expenditures	(22,059)	(321)		
Unencumbered Cash, Beginning	43,499	21,440		
Unencumbered Cash, Ending	$ 21,440	$ 21,119		

CITY OF ELK CITY, KANSAS

BUSINESS FUND

REFUSE UTILITY FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Totals for the Prior Year Ended December 31, 2023)

		2024		
	2023 Actual	Actual	Budget	Variance - Over (Under)
Receipts				
Service fees	$ 26,892	$ 37,717	$ 28,000	$ 9,717
Expenditures				
Contractual services	29,980	35,000	$ 35,000	$ -
Transfer to Water Reserve Fund	5,020	-	-	-
Total Expenditures	35,000	35,000	$ 35,000	$ -
Receipts Over (Under) Expenditures	(8,108)	2,717		
Unencumbered Cash, Beginning	38,588	30,480		
Unencumbered Cash, Ending	$ 30,480	$ 33,197		

CITY OF ELK CITY, KANSAS

AGENCY FUNDS

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
Regulatory Basis
For the Year Ended December 31, 2024

Funds	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Firemans Relief Fund	$ 9,591	$ 2,974	$ 3,355	$ 9,210
Total	$ 9,591	$ 2,974	$ 3,355	$ 9,210