**CITY OF GRANDVIEW PLAZA**
**GRANDVIEW PLAZA, KANSAS**

**FINANCIAL STATEMENT**
**DECEMBER 31, 2024**

| | Page Number |
|---|---|
| **Independent Auditor's Report** | 1 – 3 |
| FINANCIAL SECTION | |
| **Statement 1** | |
| Summary Statement of Receipts, Expenditures and Unencumbered Cash | 4 |
| Notes to the Financial Statement | 5 – 14 |
| REGULATORY-REQUIRED | |
| SUPPLEMENTARY INFORMATION | |
| **Schedule 1** | |
| Summary of Expenditures – Actual and Budget | 15 |
| **Schedule 2** | |
| Schedules of Receipts and Expenditures - Actual and Budget | |
| General Fund | 16 – 19 |
| Special Purpose Funds: | |
| Street Lighting Fund | 20 |
| Employee Benefits Fund | 21 |
| Parks and Recreation Fund | 22 |
| Street Maintenance Fund | 23 |
| Special Highway Fund | 24 |
| Miscellaneous Non-Budgeted Funds | 25 |
| Business Funds: | |
| Refuse Collection Fund | 26 |
| Water Utility Fund | 27 |
| Sewer Utility Fund | 28 |
| Bond and Interest Funds: | |
| Bond and Interest Fund | 29 |
| **Schedule 3** | |
| Summary of Receipts and Disbursements – Agency Funds | 30 |

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# INDEPENDENT AUDITOR'S REPORT

To the Mayor and City Council of the
City of Grandview Plaza, Kansas

## Adverse and Unmodified Opinions

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

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

*Unmodified Opinion on Regulatory Basis of Accounting*
In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2024, and the aggregate receipts and expenditures for 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 Statements**

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 Statements**

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 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.



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- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

**Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of regulatory basis receipts and expenditures-agency funds (Schedules 1, 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.

James Gordon & Associates CPA, P.A.

James Gordon & Associates CPA, P.A.
Manhattan, Kansas
December 5, 2025



JGA ACCOUNTANTS ADVISORS

# CITY OF GRANDVIEW PLAZA, KANSAS
## SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
## REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| Funds | Beginning Unencumbered Cash Balance | Receipts | Expenditures | Ending Unencumbered Cash Balance | Add Encumbrances And Accounts Payable | Ending Cash Balance |
|---|---|---|---|---|---|---|
| **General Funds:** | | | | | | |
| General | $ 469,778 | $ 1,467,628 | $ 1,545,783 | $ 391,623 | $ 1,347 | $ 392,970 |
| **Special Purpose Funds:** | | | | | | |
| Street Lighting | 257 | 27,063 | 27,234 | 86 | - | 86 |
| Employee Benefits | 824 | 476,882 | 451,494 | 26,212 | - | 26,212 |
| Parks and Recreation | 20,264 | 2,402 | 12,232 | 10,434 | - | 10,434 |
| Street Maintenance | 76 | 161,629 | 127,493 | 34,212 | - | 34,212 |
| Special Highway | - | 44,644 | 44,644 | - | - | - |
| Miscellaneous Non-Budgeted | 252,760 | 15,422 | 14,290 | 253,892 | - | 253,892 |
| **Business Funds:** | | | | | | |
| Refuse Collection | 61,292 | 77,636 | 67,856 | 71,072 | - | 71,072 |
| Water Utility | 1,813 | 507,112 | 463,026 | 45,899 | - | 45,899 |
| Sewer Utility | 167,083 | 317,901 | 225,784 | 259,200 | - | 259,200 |
| **Bond and Interest Funds:** | | | | | | |
| Bond and Interest | 7,126 | 1,123 | - | 8,249 | - | 8,249 |
| **Total** | $ 981,273 | $ 3,099,442 | $ 2,979,836 | $ 1,100,879 | $ 1,347 | $ 1,102,226 |

| | |
|---|---|
| **Composition of Cash and Investments:** | |
| Central National Bank - Checking | $ 806,775 |
| Savings CNB - Sewer Surcharge | 305,730 |
| Savings - Seizure Fund | 56,338 |
| Certificates of Deposit | 90,856 |
| **Total Primary Government** | 1,259,699 |
| **Less: Agency Funds per Schedule 3** | (157,473) |
| **Total Financial Reporting Entity (Excluding Agency Funds)** | $ 1,102,226 |

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

**CITY OF GRANDVIEW PLAZA, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT**
**DECEMBER 31, 2024**

## Note 1 – Summary of Significant Accounting Policies

### Municipal Financial Reporting Entity

The City of Grandview Plaza, Kansas (the City), is a municipal corporation governed by an elected five-member council plus a mayor. This regulatory financial statement presents the City. A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments and offices that are not legally separate. Such legally separate entities are referred to as component units. The primary government financial statement referred to above does not include the component units of the City.

### Regulatory Basis Fund Types

The accounts of the City are organized and operated on the basis of funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying out specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

The following types of funds were utilized in recording the financial activities of the City for the year 2024:

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

Special Purpose funds – Used to account for the proceeds of specific tax levies and other specific regulatory receipt sources that are intended for specified purposes.

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

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.

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

Note 1 – Summary of Significant Accounting Policies (continued)

Basis of Accounting

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America*. The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year.

All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The 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 municipality to use the regulatory basis of accounting.

Reimbursed Expenses

The City records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as a receipt to the fund that receives the reimbursement. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements under KMAAG regulatory basis accounting.

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

Note 2 – Budgetary Information (continued)

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. City 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 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 amendments to the 2024 budget.

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

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

A legal operating budget is not required for capital project funds, agency funds, and the miscellaneous nonbudgeted funds.

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

## Note 3 – Stewardship, Compliance, and Accountability

### Budget Violation

K.S.A. 79-2935 states that expenditures, including encumbrances, in any lawfully budgeted fund shall not exceed the adopted budget of expenditures plus any reimbursements (budget credits) of current year expenditures for such fund that budget year. As of December 31, 2024, the funds that exceeded their budget are as follows:

| Fund | Amount exceeded budget |
|---|---|
| Street Lighting | $ 734 |
| Parks and Recreation | 2,982 |
| Special Highway | 3,304 |
| Water Utility | 123,976 |

## Note 4 – 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 (d) requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

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

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

*Custodial credit risk – deposits.* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The City did not have a peak period pledge agreement during 2024, and therefore the City did not designate peak periods. All deposits were legally secured at December 31, 2024.

Note 4 – Deposits and Investments (continued)

At December 31, 2024, the carrying amount of the City's deposits including certificates of deposit was $1,259,699 and the bank balance was $1,284,138. The bank balance was held by one bank resulting in a concentration of credit risk. The difference between the carrying amount and the bank balance is outstanding checks and deposits. Of the bank balance, $250,000 was covered by FDIC insurance and the remaining was collateralized by pledged securities held under joint custody receipts issued by a third-party bank in the City's name. The third-party bank, Central National Bank, holding the pledged securities is independent of the pledging bank. The pledged securities are held under a tri-party custodial agreement signed by all three parties; the City, the pledging bank, and the independent third-party bank holding the pledged securities.

*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.

Note 5 – Property Taxes

In accordance with governing State statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar-year basis and are levied and become a lien on the property on November 1st of each year.

The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half of the full amounts of the taxes levied on or before December 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes levied and collected in the year prior to January 1st of the ensuing year.

Note 6 – Long-Term Debt

The City has a loan agreement with the Kansas Department of Health and Environment's Kansas Water Pollution Control Revolving Loan Fund. The agreement enabled the City to borrow $1,474,881. The loan is being repaid over twenty years.

The City has a lease purchase of a 2021 Dodge Durango in the amount of $116,816. The lease is for monthly payments starting on December 1, 2021 with an interest rate of 2.63%.

The City has a lease purchase of a 2018 Pipehunter Model 7934 Trailer Jet in the amount of $59,000 The lease is for monthly payments starting on March 13, 2020 with an interest rate of 3.66%.

Note 6 – Long-Term Debt (continued)

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

| | 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 |
|---|---|---|---|---|---|---|---|---|---|
| **Other Loans** | | | | | | | | | |
| KDHE Revolving Loan | 2.16% | 9/1/2019 | $ 1,474,881 | 9/1/2039 | $ 1,206,867 | $ - | $ 66,326 | $ 1,140,541 | $ 25,712 |
| **Total Other Loans** | | | | | 1,206,867 | - | 66,326 | 1,140,541 | 25,712 |
| **Finance Leases** | | | | | | | | | |
| 2021 Dodge Durango with Upfitting | 2.63% | 12/1/2021 | 116,816 | 10/1/2025 | 59,942 | - | 32,077 | 27,865 | 1,222 |
| 2018 Pipehunter Model 7934 Trailer Jet | 3.66% | 3/13/2020 | 59,000 | 3/13/2025 | 15,775 | - | 12,562 | 3,213 | 369 |
| **Total Finance Leases** | | | | | 75,717 | - | 44,639 | 31,078 | 1,591 |
| **Total Long Term Debt** | | | | | $ 1,282,584 | $ - | $ 110,965 | $ 1,171,619 | $ 27,303 |

Note 6 – Long-Term Debt (continued)

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

| | 2025 | 2026 | 2027 | 2028 | 2029 | 2030-2032 | 2033-2037 | 2038-2042 | Total |
|---|---|---|---|---|---|---|---|---|---|
| **Principal** | | | | | | | | | |
| Other loans | $ 67,767 | $ 69,238 | $ 70,742 | $ 72,278 | $ 73,848 | $ 231,306 | $ 420,234 | $ 135,128 | $ 1,140,541 |
| Finance leases | 31,078 | - | - | - | - | - | - | - | 31,078 |
| **Total Principal** | 98,845 | 69,238 | 70,742 | 72,278 | 73,848 | 231,306 | 420,234 | 135,128 | 1,171,619 |
| **Interest** | | | | | | | | | |
| Other loans | 24,271 | 22,800 | 21,296 | 19,760 | 18,190 | 44,808 | 39,958 | 2,930 | 194,013 |
| Finance leases | 595 | - | - | - | - | - | - | - | 595 |
| **Total Interest** | 24,271 | 22,800 | 21,296 | 19,760 | 18,190 | 44,808 | 39,958 | 2,930 | 194,013 |
| **Total Principal and Interest** | $ 123,116 | $ 92,038 | $ 92,038 | $ 92,038 | $ 92,038 | $ 276,114 | $ 460,192 | $ 138,058 | $ 1,365,632 |

## Note 7 – Interfund Transactions

The following operating transfers have been authorized for the year 2024:

| From | To | Amount | Authority |
|---|---|---|---|
| General | Street Lighting | $ 26,800 | Resolution |
| General | Employee Benefits | 222,500 | K.S.A. 12-16, 102 |
| General | Street Maintenance | 119,300 | K.S.A. 12-1, 119 |
| Water Utility | Employee Benefits | 67,000 | K.S.A. 12-16, 102 |
| Sewer Utilitiy | Employee Benefits | 49,000 | K.S.A. 12-16, 102 |

## Note 8 – Other Long-Term Obligations from Operations

### Compensated Absences

Expenses for accumulated vacation and sick leave earned by the employees are recorded when paid or taken by the employees. Only full-time employees, defined as employees who work at least 12 days in any month, shall be entitled to benefits of leave accumulation, holidays, insurance programs and other similar benefits. No benefits are available or can be accrued by a part-time or seasonal employee. Full time employees are entitled to 8 hours of paid vacation leave per month worked or 96 hours per year. After 5 years of continuous employment, full time employees are entitled to 10 hours of paid vacation leave time per month or 120 hours vacation per year. After 10 years of continuous employment, full time employees will receive 20 hours of paid vacation leave per month or 240 hours per year. No employee may accumulate more than 320 of unused vacation time. Any employee who has accumulated at least twelve days of accrued vacation time, may, at the employee's request, elect to be paid for up to 160 hours of accrued vacation time per calendar year. Payment shall be made at the average rate of pay during the last three years of employment or at the final regular rate of pay, whichever is higher. Upon termination, an employee shall be compensated for all earned but unused vacation leave at their final rate of pay, subject to the maximum days of accumulation authorized. Full-time employees earn 1 day of sick leave for each full month of service. Sick leave may be accumulated to 960 hours. An employee shall not be paid for any sick leave upon termination of his/her employment with the City. The total unpaid compensated absences were $48,684 at December 31, 2024.

## Note 9 – Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 9 – Risk Management (continued)

There have been no decreases in insurance coverage from the prior year. The City continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 10 – Defined Contribution 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, 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 employer contribution rates. The actuarially determined employer contribution rate (not including the 1% 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 $73,629 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 $666,031 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.

Note 10 – Defined Contribution Pension Plan (continued)

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 nonemployer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize the long-term debt, this liability is not reported in these financial statements.

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.

Note 11 – Other Long–Term Obligations from Operations

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

Note 12 – Evaluation of Subsequent Events

The City has evaluated events and transactions for potential recognition or disclosure through December 5, 2025, which is the date the financial statement was available for issue.

# Regulatory-Required Supplementary Information

SCHEDULE 1

# CITY OF GRANDVIEW PLAZA, KANSAS
## SUMMARY OF EXPENDITURES – ACTUAL AND BUDGET
## REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| Funds | Certified Budget | Adjustments for Qualifying Budget Credits | Total Budget | Expenditures Chargeable to Current Year | Variance Over (Under) |
|---|---|---|---|---|---|
| **General Funds:** | | | | | |
| General | $ 1,731,329 | $ - | $ 1,731,329 | $ 1,545,783 | $ (185,546) |
| **Special Purpose Funds:** | | | | | |
| Street Lighting | 26,500 | - | 26,500 | 27,234 | 734 |
| Employee Benefits | 475,500 | - | 475,500 | 451,494 | (24,006) |
| Parks and Recreation | 9,250 | - | 9,250 | 12,232 | 2,982 |
| Street Maintenance | 147,820 | - | 147,820 | 127,493 | (20,327) |
| Special Highway | 41,340 | - | 41,340 | 44,644 | 3,304 |
| **Business Funds:** | | | | | |
| Refuse Collection | 87,600 | - | 87,600 | 67,856 | (19,744) |
| Water Utility | 339,050 | - | 339,050 | 463,026 | 123,976 |
| Sewer Utility | 387,200 | - | 387,200 | 225,784 | (161,416) |
| **Bond and Interest Funds:** | | | | | |
| Bond and Interest | 137,621 | - | 137,621 | - | (137,621) |

* Statutory Budget not required.

# CITY OF GRANDVIEW PLAZA, KANSAS
## GENERAL FUND
## SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
## REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Receipts:** | | | |
| Ad valorem tax | $ 320,639 | $ 343,444 | $ (22,805) |
| Delinquent tax | 10,461 | - | 10,461 |
| Motor vehicle tax | 34,656 | 31,767 | 2,889 |
| Recreational vehicle tax | 480 | 349 | 131 |
| 16/20M trucks tax | 25 | 33 | (8) |
| CMV tax | - | 39 | (39) |
| Watercraft tax | - | 268 | (268) |
| Liquor tax | - | 2,350 | (2,350) |
| Local sales tax | 487,215 | 335,000 | 152,215 |
| Franchise tax | 22,605 | 21,000 | 1,605 |
| Licenses | 4,162 | 2,500 | 1,662 |
| Fines and fees | 355,862 | 400,000 | (44,138) |
| Fine income for police training | 5,785 | 10,000 | (4,215) |
| Federal grants | 17,988 | | |
| Transfer from Refuse Control | - | 10,000 | (10,000) |
| Transfer from Sewer Utility | - | 200,000 | (200,000) |
| Miscellaneous | 176,028 | 80,000 | 96,028 |
| Interest on idle funds | 31,722 | 1,000 | 30,722 |
| **Total Receipts** | 1,467,628 | $ 1,437,750 | $ 11,890 |

See independent auditor's report on regulatory-required supplementary information.

# CITY OF GRANDVIEW PLAZA, KANSAS
## GENERAL FUND
## SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
## REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Expenditures:** | | | |
| **General Administration:** | | | |
| Personnel services | $ 155,760 | $ 140,000 | $ 15,760 |
| Gas, oil, and truck expense | 409 | 350 | 59 |
| Dues and subscriptions | 8,243 | 6,500 | 1,743 |
| Insurance and bonds | 12,266 | 7,500 | 4,766 |
| Legal, accounting, and administration | 22,702 | 21,000 | 1,702 |
| Miscellaneous | 69,251 | 90,000 | (20,749) |
| Office supplies and postage | 14,072 | 12,000 | 2,072 |
| Building maintenance | 22,754 | 12,000 | 10,754 |
| Equipment | 857 | 2,500 | (1,643) |
| Telephone | 3,934 | 3,200 | 734 |
| Utilities | 4,954 | 3,000 | 1,954 |
| Supplies | 1,483 | 1,000 | 483 |
| **Total General Administration** | 316,685 | 299,050 | 17,635 |
| **Fire Department:** | | | |
| Personnel services | 8,267 | 33,050 | (24,783) |
| Gas, oil, and truck | 1,100 | 5,160 | (4,060) |
| Vehicle maintenance costs | 5,637 | 1,500 | 4,137 |
| Dues and subscriptions | 904 | 3,160 | (2,256) |
| Insurance | 3,174 | 3,200 | (26) |
| Miscellaneous | 3,237 | 5,630 | (2,393) |
| Training and uniforms | 2,239 | 1,500 | 739 |
| Office supplies and postage | 83 | 300 | (217) |
| Repairs and maintenance | 802 | 3,000 | (2,198) |
| Equipment | 96,882 | 42,000 | 54,882 |
| Supplies | 429 | 1,000 | (571) |
| Utilities | 472 | 500 | (28) |
| **Total Fire Department** | 123,226 | 100,000 | 23,226 |

See independent auditor's report on regulatory-required supplementary information.

**CITY OF GRANDVIEW PLAZA, KANSAS**
**GENERAL FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET**
**REGULATORY BASIS**
**FOR THE YEAR ENDED DECEMBER 31, 2024**

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Expenditures (continued)** | | | |
| **Police Department:** | | | |
| Personnel services | $ 450,263 | $ 486,717 | $ (36,454) |
| Gas, oil, and truck | 15,843 | 26,000 | (10,157) |
| Vehicle maintenance | 15,103 | 12,000 | 3,103 |
| Judicial and legal fees | - | 3,000 | (3,000) |
| Dues and subscriptions | 11,290 | 4,576 | 6,714 |
| Insurance | 12,266 | 15,500 | (3,234) |
| Legal, accounting, and administration | 9,676 | 2,000 | 7,676 |
| Miscellaneous | - | 2,500 | (2,500) |
| Officer training and supplies | 11,491 | 6,500 | 4,991 |
| Office supplies and postage | 6,055 | 7,000 | (945) |
| Repairs and maintenance | 7,527 | 5,000 | 2,527 |
| Equipment | 32,424 | 48,000 | (15,576) |
| Supplies | 5,499 | 2,500 | 2,999 |
| Uniforms | 6,167 | 3,000 | 3,167 |
| Telephone | 4,004 | 4,200 | (196) |
| Radio contract | 67,537 | 65,999 | 1,538 |
| Utilities | 2,674 | 6,000 | (3,326) |
| Youth activity | - | 412 | (412) |
| Training for police | 4,613 | - | 4,613 |
| **Total Police Department** | 662,432 | 700,904 | (38,472) |
| **Court Department:** | | | |
| Personnel services | 10,713 | 11,000 | (287) |
| Court | 26,749 | 40,000 | (13,251) |
| Inmate confinement | 17,272 | 12,000 | 5,272 |
| Legal council | 12,060 | 14,000 | (1,940) |
| Office supplies and postage | 5,908 | 4,000 | 1,908 |
| Janitorial services | 523 | 3,500 | (2,977) |
| Telephone | - | 600 | (600) |
| Utilities | 1,615 | 2,000 | (385) |
| **Total Court Department** | 74,840 | 87,100 | (12,260) |

See independent auditor's report on regulatory-required supplementary information.

**CITY OF GRANDVIEW PLAZA, KANSAS**
**GENERAL FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET**
**REGULATORY BASIS**
**FOR THE YEAR ENDED DECEMBER 31, 2024**

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Expenditures (continued)** | | | |
| **Other Expenditures:** | | | |
| Storm sirens | $ - | $ 5,360 | $ (5,360) |
| Capital outlay and improvements | - | 206,450 | (206,450) |
| Transfer to Employee Benefit | 222,500 | 210,000 | 12,500 |
| Transfer to Street Maintenance Fund | 119,300 | 83,500 | 35,800 |
| Transfer to Parks and Recreation | - | 2,800 | (2,800) |
| Transfer to Street Lighting | 26,800 | 36,165 | (9,365) |
| **Total Other Expenditures** | 368,600 | 544,275 | (175,675) |
| **Total Expenditures** | 1,545,783 | $ 1,731,329 | $ (185,546) |
| **Receipts Over (Under) Expenditures** | (78,155) | | |
| **Unencumbered Cash, Beginning** | 469,778 | | |
| **Unencumbered Cash, Ending** | $ 391,623 | | |

See independent auditor's report on regulatory-required supplementary information.

**CITY OF GRANDVIEW PLAZA, KANSAS**
**STREET LIGHTING FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET**
**REGULATORY BASIS**
**FOR THE YEAR ENDED DECEMBER 31, 2024**

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Receipts:** | | | |
| Delinquent tax | $ 209 | $ - | $ 209 |
| Motor vehicle tax | 53 | - | 53 |
| Recreational vehicle tax | 1 | - | 1 |
| General Fund reimbursements | - | 9,665 | (9,665) |
| Transfer from General Fund | 26,800 | 26,500 | 300 |
| **Total Receipts** | 27,063 | $ 36,165 | $ (9,102) |
| **Expenditures:** | | | |
| Utilities | 27,234 | $ 26,500 | $ 734 |
| **Total Expenditures** | 27,234 | $ 26,500 | $ 734 |
| **Receipts Over (Under) Expenditures** | (171) | | |
| **Unencumbered Cash, Beginning** | 257 | | |
| **Unencumbered Cash, Ending** | $ 86 | | |

See independent auditor's report on regulatory-required supplementary information.

# CITY OF GRANDVIEW PLAZA, KANSAS
## EMPLOYEE BENEFITS FUND
## SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
## REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Receipts:** | | | |
| Ad valorem tax | $ 30,426 | $ 32,598 | $ (2,172) |
| Delinquent tax | 2,162 | - | 2,162 |
| Motor vehicle tax | 3,162 | 776 | 2,386 |
| Recreational vehicle tax | 46 | 9 | 37 |
| 16/20M vehicle tax | 11 | 1 | 10 |
| CMV tax | - | 1 | (1) |
| Employee deduction - social security | 59,593 | 57,000 | 2,593 |
| Employee deduction - KPERS | 42,982 | 40,590 | 2,392 |
| Transfer from Water Utility Fund | 67,000 | 75,000 | (8,000) |
| Transfer from Sewer Utility Fund | 49,000 | 60,000 | (11,000) |
| Transfer from General Fund | 222,500 | 210,000 | 12,500 |
| **Total Receipts** | 476,882 | $ 475,975 | $ 907 |
| **Expenditures:** | | | |
| Insurance | 185,441 | $ 250,000 | $ (64,559) |
| Workers compensation insurance | 29,197 | 10,000 | 19,197 |
| Social security remittances | 119,213 | 108,000 | 11,213 |
| KPERS remittances | 116,611 | 105,000 | 11,611 |
| Unemployment tax remittances | 1,032 | 2,500 | (1,468) |
| **Total Expenditures** | 451,494 | $ 475,500 | $ (24,006) |
| **Receipts Over (Under) Expenditures** | 25,388 | | |
| **Unencumbered Cash, Beginning** | 824 | | |
| **Unencumbered Cash, Ending** | $ 26,212 | | |

See independent auditor's report on regulatory-required supplementary information.

# CITY OF GRANDVIEW PLAZA, KANSAS
## PARKS AND RECREATION FUND
## SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
## REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Receipts:** | | | |
| Liquor tax | $ 2,402 | $ 2,350 | $ 52 |
| Transfer from Water Utility | - | 9,000 | (9,000) |
| Transfer from General Fund | - | 2,800 | (2,800) |
| **Total Receipts** | 2,402 | $ 14,150 | $ (11,748) |
| **Expenditures:** | | | |
| Personnel services | 7,070 | $ 8,000 | $ (930) |
| Gas, oil, and truck | - | 150 | (150) |
| Vehicle maintenance | - | 200 | (200) |
| Repairs and maintenance | 4,463 | 500 | 3,963 |
| Utilities | 487 | 400 | 87 |
| Supplies | 212 | - | 212 |
| **Total Expenditures** | 12,232 | $ 9,250 | $ 2,982 |
| **Receipts Over (Under) Expenditures** | (9,830) | | |
| **Unencumbered Cash, Beginning** | 20,264 | | |
| **Unencumbered Cash, Ending** | $ 10,434 | | |

See independent auditor's report on regulatory-required supplementary information.

**CITY OF GRANDVIEW PLAZA, KANSAS**
**STREET MAINTENANCE FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET**
**REGULATORY BASIS**
**FOR THE YEAR ENDED DECEMBER 31, 2024**

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Receipts:** | | | |
| Ad valorem tax | $ 32,645 | $ 34,971 | $ (2,326) |
| Delinquent tax | 935 | - | 935 |
| Motor vehicle tax | 3,554 | 3,215 | 339 |
| Recreational vehicle tax | 50 | 35 | 15 |
| 16/20M vehicle tax | 3 | 3 | - |
| CMV tax | - | 4 | (4) |
| Watercraft Tax | - | 26 | (26) |
| Sales tax for streets | 4,919 | 25,000 | (20,081) |
| Miscellaneous | 223 | - | 223 |
| Transfer from General Fund | 119,300 | 83,500 | 35,800 |
| **Total Receipts** | 161,629 | $ 146,754 | $ 14,875 |
| **Expenditures:** | | | |
| Personnel services | 63,011 | $ 65,000 | $ (1,989) |
| Gas, oil, and truck | 4,050 | 1,100 | 2,950 |
| Vehicle maintenance | 115 | 2,000 | (1,885) |
| Insurance | 12,266 | 1,400 | 10,866 |
| Office supplies | 886 | 500 | 386 |
| Work apparel | - | 390 | (390) |
| Tools | - | 300 | (300) |
| Building repair and maintenance | - | 500 | (500) |
| Equipment | 1,377 | 3,000 | (1,623) |
| Supplies | 5,447 | 3,000 | 2,447 |
| Maintenance and street repair | 38,499 | 68,500 | (30,001) |
| Telephone | - | 1,100 | (1,100) |
| Miscellaneous | 516 | - | 516 |
| Utilities | 1,326 | 1,030 | 296 |
| **Total Expenditures** | 127,493 | $ 147,820 | $ (20,327) |
| **Receipts Over (Under) Expenditures** | 34,136 | | |
| **Unencumbered Cash, Beginning** | 76 | | |
| **Unencumbered Cash, Ending** | $ 34,212 | | |

See independent auditor's report on regulatory-required supplementary information.

**CITY OF GRANDVIEW PLAZA, KANSAS**
**SPECIAL HIGHWAY FUND**
**SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET**
**REGULATORY BASIS**
**FOR THE YEAR ENDED DECEMBER 31, 2024**

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Receipts:** | | | |
| Highway tax | $ 44,644 | $ 41,340 | $ 3,304 |
| **Total Receipts** | 44,644 | $ 41,340 | $ 3,304 |
| **Expenditures:** | | | |
| Maintenance and street repair | 44,644 | $ 41,340 | $ 3,304 |
| **Total Expenditures** | 44,644 | $ 41,340 | $ 3,304 |
| **Receipts Over (Under) Expenditures** | - | | |
| **Unencumbered Cash, Beginning** | - | | |
| **Unencumbered Cash, Ending** | $ - | | |

See independent auditor's report on regulatory-required supplementary information.

# CITY OF GRANDVIEW PLAZA, KANSAS
## MISCELLANEOUS NON-BUDGETED FUNDS
## SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| Funds | Unencumbered Cash, Beginning | Receipts | Expenditures | Unencumbered Cash, Ending |
|---|---|---|---|---|
| Fire Grant and Donation | $ 263 | $ 4,555 | $ 1,593 | $ 3,225 |
| Equipment Reserve | 13,740 | 265 | - | 14,005 |
| Water Tower Maintenance | 37 | - | - | 37 |
| Sewer Revolving Loan | 180,287 | - | - | 180,287 |
| Asset Forfeiture | 58,433 | 10,602 | 12,697 | 56,338 |
| **Totals** | $ 252,760 | $ 15,422 | $ 14,290 | $ 253,892 |
| **Receipts:** | | | | |
| Donations | | $ 4,556 | | |
| Highway tax | | - | | |
| Liquor tax | | 264 | | |
| Drug seizure collections | | 10,602 | | |
| **Total Receipts** | | $ 15,422 | | |
| **Expenditures:** | | | | |
| Drug seizure | | | $ 12,697 | |
| Miscellaneous | | | 1,593 | |
| **Total Expenditures** | | | $ 14,290 | |

See independent auditor's report on regulatory-required supplementary information.

# CITY OF GRANDVIEW PLAZA, KANSAS
## REFUSE COLLECTION FUND
## SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
## REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Receipts:** | | | |
| Collection fees | $ 77,636 | $ 80,000 | $ (2,364) |
| **Total Receipts** | 77,636 | $ 80,000 | $ (2,364) |
| **Expenditures:** | | | |
| Cost of collections | 67,856 | $ 77,000 | $ (9,144) |
| Office supplies | - | 600 | (600) |
| Transfer to General Fund | - | 10,000 | (10,000) |
| **Total Expenditures** | 67,856 | $ 87,600 | $ (19,744) |
| **Receipts Over (Under) Expenditures** | 9,780 | | |
| **Unencumbered Cash, Beginning** | 61,292 | | |
| **Unencumbered Cash, Ending** | $ 71,072 | | |

See independent auditor's report on regulatory-required supplementary information.

# CITY OF GRANDVIEW PLAZA, KANSAS
## WATER UTILITY FUND
## SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
## REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Receipts:** | | | |
| Sales to customers | $ 258,443 | $ 150,000 | $ 108,443 |
| Fixed water fee | 245,517 | 192,000 | 53,517 |
| Miscellaneous | 3,152 | - | 3,152 |
| **Total Receipts** | 507,112 | $ 342,000 | $ 165,112 |
| **Expenditures:** | | | |
| Personnel services | 58,889 | $ 71,000 | $ (12,111) |
| Gas, oil, and truck | 5,028 | 2,000 | 3,028 |
| Vehicle maintenance | 1,192 | 1,200 | (8) |
| Dues and subscriptions | 77 | 150 | (73) |
| Water purchase | 174,214 | 128,000 | 46,214 |
| Insurance | 12,266 | 6,500 | 5,766 |
| Legal and accounting | 2,232 | 5,000 | (2,768) |
| Office supplies and postage | 5,966 | 4,600 | 1,366 |
| Work apparel | - | 100 | (100) |
| Tools | - | 200 | (200) |
| Repairs and maintenance | 3,661 | 1,200 | 2,461 |
| Equipment | 438 | 1,100 | (662) |
| Plant supplies | 1,023 | 4,200 | (3,177) |
| Sales tax | 40,517 | 28,000 | 12,517 |
| Telephone | 1,292 | 1,800 | (508) |
| Utilities | 9,902 | - | 9,902 |
| Supplies | 15,404 | - | 15,404 |
| Miscellaneous | 63,925 | - | 63,925 |
| Transfer to Employee Benefits Fund | 67,000 | 75,000 | (8,000) |
| Transfer to Parks and Recreation | - | 9,000 | (9,000) |
| **Total Expenditures** | 463,026 | $ 339,050 | $ 123,976 |
| **Receipts Over (Under) Expenditures** | 44,086 | | |
| **Unencumbered Cash, Beginning** | 1,813 | | |
| **Unencumbered Cash, Ending** | $ 45,899 | | |

See independent auditor's report on regulatory-required supplementary information.

# CITY OF GRANDVIEW PLAZA, KANSAS
## SEWER UTILITY FUND
## SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
## REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Receipts:** | | | |
| Sewer surcharge | $ 143,407 | $ 145,000 | $ (1,593) |
| User fees | 174,036 | 160,000 | 14,036 |
| Interest | 458 | - | 458 |
| **Total Receipts** | 317,901 | $ 305,000 | $ 12,901 |
| **Expenditures:** | | | |
| Personnel services | 27,155 | $ 40,000 | $ (12,845) |
| Gas, oil, and truck | 5,944 | 1,800 | 4,144 |
| Vehicle maintenance | - | 900 | (900) |
| Dues and subscritions | - | 200 | (200) |
| Insurance | 12,266 | 900 | 11,366 |
| Legal and accounting | 2,011 | 4,800 | (2,789) |
| Training | - | 600 | (600) |
| Office expense and postage | 3,278 | 4,300 | (1,022) |
| Work apparel | - | 100 | (100) |
| Tools | - | 600 | (600) |
| Repairs and maintenance | 1,988 | 2,300 | (312) |
| Equipment | - | 1,000 | (1,000) |
| Supplies | 946 | 7,000 | (6,054) |
| Telephone | 646 | 1,200 | (554) |
| Utilities | 9,533 | 6,500 | 3,033 |
| Plant supplies | 19,744 | - | 19,744 |
| Lagoon payment | 92,038 | - | 92,038 |
| Miscellaneous | 1,235 | - | 1,235 |
| Transfer to Employee Benefits Fund | 49,000 | 60,000 | (11,000) |
| Transfer to General Fund | - | 200,000 | (200,000) |
| Transfer to Bond and Interest Fund | - | 55,000 | (55,000) |
| **Total Expenditures** | 225,784 | $ 387,200 | $ (161,416) |
| **Receipts Over (Under) Expenditures** | 92,117 | | |
| **Unencumbered Cash, Beginning** | 167,083 | | |
| **Unencumbered Cash, Ending** | $ 259,200 | | |

See independent auditor's report on regulatory-required supplementary information.

# CITY OF GRANDVIEW PLAZA, KANSAS
## BOND AND INTEREST FUND
## SCHEDULE OF RECEIPTS AND EXPENDITURES – ACTUAL AND BUDGET
## REGULATORY BASIS
## FOR THE YEAR ENDED DECEMBER 31, 2024

| | Actual | Budget | Variance Over (Under) |
|---|---|---|---|
| **Receipts:** | | | |
| Delinquent tax | $ 1,123 | $ - | $ 1,123 |
| Transfer from Sewer Revolving | - | 65,000 | (65,000) |
| Transfer from Sewer Utility | - | 55,000 | (55,000) |
| **Total Receipts** | 1,123 | $ 120,000 | $ (118,877) |
| **Expenditures:** | | | |
| Bond principal | - | $ 35,000 | $ (35,000) |
| Bond interest | - | 7,621 | (7,621) |
| Sewer project principal | - | 65,000 | (65,000) |
| Sewer project interest | - | 30,000 | (30,000) |
| **Total Expenditures** | - | $ 137,621 | $ (137,621) |
| **Receipts Over (Under) Expenditures** | 1,123 | | |
| **Unencumbered Cash, Beginning** | 7,126 | | |
| **Unencumbered Cash, Ending** | $ 8,249 | | |

See independent auditor's report on regulatory-required supplementary information.

**SCHEDULE 3**

**CITY OF GRANDVIEW PLAZA, KANSAS**
**AGENCY FUNDS**
**SUMMARY OF RECEIPTS AND DISBURSEMENTS – AGENCY FUNDS**
**REGULATORY BASIS**
**FOR THE YEAR ENDED DECEMBER 31, 2024**

| Funds | Unencumbered Cash, Beginning | Receipts | Expenditures | Unencumbered Cash, Ending |
|---|---|---|---|---|
| Meter Deposits | $ 150,362 | $ 11,183 | $ 4,072 | $ 157,473 |
| Federal Tax Withholding | - | 54,092 | 54,092 | - |
| State Tax Withholding | - | 29,495 | 29,495 | - |
| | $ 150,362 | $ 94,770 | $ 87,659 | $ 157,473 |

See independent auditor's report on regulatory-required supplementary information.