

CITY OF IOLA, KANSAS
FINANCIAL STATEMENTS
Year ended December 31, 2024

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CITY OF IOLA, KANSAS
FINANCIAL STATEMENTS
Year ended December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

Mayor and City Council
City of Iola, 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 Iola, Kansas as of and for the year ended December 31, 2024 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis of 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 the 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 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 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, and the summary of receipts and disbursements-agency funds (Schedules 1, 2, and 3) as listed in the table of contents) are presented for 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 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.

Other Matter

The 2023 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget (Schedule 2 as listed in the table of contents) for the year ended December 31, 2023, is presented for purposes of additional analysis and is not a required part of the basic financial statement.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City of Iola, Kansas as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated September 3, 2024, which contained an unmodified opinion on the basic financial statement. The 2023 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/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.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

September 5, 2025

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

<u>Funds</u>	Beginning Unencumbered Cash Balance	Prior Period Adjustment	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add: Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 501,486	\$ -	\$ 9,007,097	\$ 9,049,919	\$ 458,664	\$ 160,791	\$ 619,455
Special Purpose Funds:							
Industrial	168,433	-	116,363	65,571	219,225	-	219,225
Library	-	-	264,541	264,541	-	-	-
Special Parks and Recreation	27,384	-	501,788	484,028	45,144	5,937	51,081
Special Alcohol Programs	15,993	-	16,362	-	32,355	-	32,355
Tourism and Convention	26,343	-	68,767	61,853	33,257	-	33,257
Special Highway	650,573	-	181,895	-	832,468	-	832,468
Equipment Reserve	2,000,673	-	1,268,459	45,381	3,223,751	-	3,223,751
Capital Project Funds:							
Comprehensive Street Program	1,960,707	-	604,576	44,396	2,520,887	-	2,520,887
Major Projects	2,543,554	-	1,035,741	1,672,666	1,906,629	7,575	1,914,204
Capital Improvement Plan	2,332,431	-	764,742	558,865	2,538,308	469	2,538,777
Business Funds:							
Electric Utility	5,745,973	-	9,762,737	8,779,385	6,729,325	90,088	6,819,413
Water Utility	522,679	-	2,474,217	2,443,777	553,119	49,179	602,298
Gas Utility	857,271	-	3,123,930	2,842,575	1,138,626	120,820	1,259,446
Solid Waste Utility	121,307	-	417,021	354,338	183,990	8,250	192,240
Wastewater Utility	519,086	-	905,090	1,127,283	296,893	6,811	303,704
Storm Water Fees	728,383	-	70,978	6,163	793,198	-	793,198
Stores	42,454	-	492,849	481,238	54,065	8,830	62,895
Employee Health Insurance	797,607	-	1,303,935	1,249,720	851,822	[4,203]	847,619
Private-Purpose Trust Funds:							
Wm. Green Trust	19,095	-	-	866	18,229	-	18,229
Joseph & Mary Wolf Memorial	22,605	-	1,842	-	24,447	-	24,447
Copening Trust	9,551	-	2,210	10,607	1,154	-	1,154
Total	<u>\$ 19,613,588</u>	<u>\$ -</u>	<u>\$ 32,385,140</u>	<u>\$ 29,543,172</u>	<u>\$ 22,455,556</u>	<u>\$ 454,547</u>	<u>\$ 22,910,104</u>

COMPOSITION OF CASH:

Landmark National Bank	
General Account	\$ 23,125,228
IMP Escrow Account	4,764
Petty Cash	<u>2,400</u>
Total Cash	23,132,391
Agency Funds per Schedule 3	<u>[222,287]</u>
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 22,910,104</u>

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

CITY OF IOLA, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - Summary of Significant Accounting Policies

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

Municipal Financial Reporting Entity

The City of Iola (the City) is a municipal corporation governed by an elected nine-member council. This financial statement presents the City of Iola, Kansas.

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

Iola Public Library - The City of Iola Library Board operates the City's public library. Acquisition or disposition of real property or bond issuances must be approved by the City. Separate financial statements are prepared and are available at the Iola Public Library.

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

Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the City of Iola, Kansas, for the year of 2024:

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

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

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.

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 City (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 City in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.).

CITY OF IOLA, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

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 revenues 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.

Reimbursed Expense

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

Property Taxes

In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 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 or the full amount of taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1st of the ensuing year. Consequently, for revenue recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. As of December 31, such taxes are a lien on the property.

Special Assessments

Kansas statutes require projects financed in part by special assessments to be financed through the issuance of general obligation bonds which are secured by the full faith and credit of the City. Special assessments paid prior to the issuance of general obligation bonds are recorded as cash receipts in the appropriate project. Special assessments received after the issuance of general obligation bonds are recorded as cash receipts in the bond and interest fund. Further, state statutes require levying additional general ad valorem property taxes in the City bond and interest fund to finance delinquent special assessments receivable.

CITY OF IOLA, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - Summary of Significant Accounting Policies (Continued)

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 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.

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 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. The budget was amended for the Wastewater Utility Fund, Employee Health Insurance Fund, Stores Fund, Electric Utility Fund, Water Utility Fund, and Library Fund during the year ended December 31, 2024.

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 regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the 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 projects funds, trust funds and certain special revenue funds.

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

NOTE 2 - Deposits and Investments

Deposits. 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.

CITY OF IOLA, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE 2 - Deposits and Investments (Continued)

Investments. 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. As of December 31, 2024, the City held no such investments.

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 has no designated "peak periods." All deposits were legally secured as of December 31, 2024.

As of December 31, 2024, the City's carrying amount of deposits was \$23,132,391 and the bank balance was \$23,179,770. The bank balance was 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 balance of \$22,929,770 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.

NOTE 3 - 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 by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

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

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.26% for the fiscal year ended December 31, 2024. Contributions to the pension plan from the City were \$778,126 for the year ended December 31, 2024.

CITY OF IOLA, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE 3 - Defined Benefit Pension Plan (Continued)

Net Pension Liability. As of December 31, 2024, the City's proportionate share of the collective net pension liability reported by KPERS was \$6,985,975. 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 of KPERS. Since the KMAAG regulatory basis of accounting does not recognize 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 KPERS website at www.kpers.org or can be obtained as described above.

NOTE 4 - 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.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the City under this program.

Death and Disability Other Post-Employment Benefits. As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2024.

NOTE 5 - Compensated Absences

Regular full-time employees who work 2,080 hours per year (except meter readers) may accumulate up to 200 hours of vacation based on the following schedule:

<u>Years of Employment</u>	<u>Accrued Vacation Time</u>	<u>Hours Accrued Per Pay Period</u>
1 - 9	10 days per year	3.07
10 - 19	15 days per year	4.61
20 and Over	20 days per year	6.15

Non-exempt Police Department employees who work 2,184 hours per year may accumulate up to 212.50 hours of vacation based on the following schedule:

<u>Years of Employment</u>	<u>Accrued Vacation Time</u>	<u>Hours Accrued Per Pay Period</u>
1 - 9	10 days per year	3.23
10 - 19	15 days per year	4.84
20 and Over	20 days per year	6.46

CITY OF IOLA, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE 5 - Compensated Absences (Continued)

Non-exempt Fire Department employees who work 2,920 hours per year may accumulate up to 360 hours of vacation based on the following schedule:

<u>Employment</u>	<u>Vacation Time</u>	<u>Per Pay Period</u>
1 - 9	144 hours per year	5.53
10 - 19	216 hours per year	8.30
20 and Over	288 hours per year	11.07

Any accumulation in excess of the maximum must be used or it will be forfeited. Upon termination of employment, an employee will be paid for accrued but unused vacation time.

Regular full-time employees who work 2,080 hours per year accrue 3.07 hours of sick leave for each 80 hour pay period worked up to a maximum of 10 days or 80 hours per year. These employees may accumulate up to 960 hours of sick time.

Non-exempt Police Department employees who work 2,184 hours per year accrue 3.23 hours of sick leave for each pay period worked up to a maximum of 84 hours per year. These employees may accumulate up to 1,020 hours of sick time.

Non-exempt Fire Department employees who work 2,920 hours per year accrue 5.53 hours of sick leave for each pay period worked up to a maximum of 144 hours per year. These employees may accumulate up to 1,365 hours of sick time.

The meter reader is a salaried position and is exempt from sick, vacation, personal, holiday, jury duty and bereavement leave.

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

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

In accordance with the above criteria, the City has estimated a liability for annual leave which has been earned, but not taken, by City employees. The estimated liability for accrued annual leave as of December 31, 2024, was \$412,864. The City has not estimated a liability for sick leave earned, but not taken, by City employees, as the amounts cannot be reasonably estimated.

NOTE 6 - Contingencies

The City receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass-through aid. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and is subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims would not have a material effect on any of the financial statements of the City as of December 31, 2024.

CITY OF IOLA, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE 7 - Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for these risks of loss, including related lost regulatory receipts. No significant reductions in insurance coverage from that of the prior year have occurred. Settlements have not exceeded insurance coverage for each of the last three years.

During the ordinary course of its operations, the City is a party to various claims, legal actions and complaints. In the opinion of management and legal counsel, no such claims, legal actions or complaints would not have a material effect on any of the financial statements of the City as of December 31, 2024.

NOTE 8 - Long-Term Debt

The following table summarizes changes in long-term debt for the year ended December 31, 2024:

<u>Type of Issue</u>	<u>Beginning Principal Outstanding</u>	<u>Additions to Principal</u>	<u>Reductions of Principal</u>	<u>Ending Principal Outstanding</u>	<u>Interest Paid</u>
Paid by Utility Receipts					
General Obligation Bonds					
Series 2012	\$ 955,000	\$ -	\$ 650,000	\$ 305,000	\$ 25,450
Revolving Loans					
Kansas Water Pollution Control 1618	732,597	-	155,768	576,829	17,417
Total	<u>\$ 1,687,597</u>	<u>\$ -</u>	<u>\$ 805,768</u>	<u>\$ 881,829</u>	<u>\$ 42,867</u>

General Obligation Bonds. The following table details the City's outstanding general obligation bonds as of December 31, 2024:

<u>General Obligation Bonds</u>	<u>Date of Issuance</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Current Amount</u>
Paid by Utility Receipts					
Series 2012	9/27/12	8/1/25	1.50 - 2.75%	<u>\$ 7,550,000</u>	<u>\$ 305,000</u>

The annual debt service requirements to maturity for the general obligation bonds are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	<u>\$ 305,000</u>	<u>\$ 8,388</u>	<u>\$ 313,388</u>
	<u>\$ 305,000</u>	<u>\$ 8,388</u>	<u>\$ 313,388</u>

Revolving Loan. The following table details the City's outstanding revolving loans as of December 31, 2024:

<u>Revolving Loans</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Current Amount</u>
Paid by Utility Receipts					
Kansas Water Pollution Control 1618	9/1/08	3/1/28	2.51%	<u>\$2,665,114</u>	<u>\$ 576,829</u>

CITY OF IOLA, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE 8 - Long-Term Debt (Continued)

The annual debt service requirements to maturity for the revolving loans are as follows:

Year Ending December 31,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 159,702	\$ 13,483	\$ 173,185
2026	163,736	9,449	173,185
2027	167,872	5,313	173,185
2028	85,519	1,073	86,592
	<u>\$ 576,829</u>	<u>\$ 29,318</u>	<u>\$ 606,147</u>

NOTE 9 - Interfund Transfers

The following table details the City's transfers between funds during the year ended December 31, 2024:

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Regulatory Authority</u>
General Fund	Equipment Reserve Fund	\$ 668,100	KSA 12-1,117
General Fund	Employee Health Insurance Fund	12,000	KSA 12-16,102
Major Projects Fund	Comprehensive Street Program Fund	500,000	KSA 12-1,119
Capital Improvement Plan Fund	General Fund	195,000	KSA 12-1,118
Electric Utility Fund	General Fund	2,000,000	KSA 12-825d
Electric Utility Fund	Special Parks And Recreation Fund	260,000	KSA 12-825d
Electric Utility Fund	Equipment Reserve Fund	210,000	KSA 12-825d
Electric Utility Fund	Capital Improvement Plan Fund	300,000	KSA 12-825d
Electric Utility Fund	Stores Fund	90,000	KSA 12-825d
Electric Utility Fund	Employee Health Insurance Fund	5,000	KSA 12-825d
Water Utility Fund	Stores Fund	33,333	KSA 12-825d
Water Utility Fund	Employee Health Insurance Fund	2,000	KSA 12-825d
Water Utility Fund	Equipment Reserve Fund	110,000	KSA 12-825d
Gas Utility Fund	General Fund	600,000	KSA 12-825d
Gas Utility Fund	Special Parks And Recreation Fund	63,000	KSA 12-825d
Gas Utility Fund	Stores Fund	40,000	KSA 12-825d
Gas Utility Fund	Employee Health Insurance Fund	2,000	KSA 12-825d
Gas Utility Fund	Equipment Reserve Fund	50,000	KSA 12-825d
Gas Utility Fund	Capital Improvement Plan Fund	100,000	KSA 12-825d
Solid Waste Utility Fund	General Fund	87,000	KSA 12-825d
Solid Waste Utility Fund	Equipment Reserve Fund	25,000	KSA 12-825d
Solid Waste Utility Fund	Employee Health Insurance Fund	500	KSA 12-825d
Wastewater Utility Fund	Capital Improvement Plan Fund	200,000	KSA 12-825d
Wastewater Utility Fund	General Fund	100,000	KSA 12-825d
Wastewater Utility Fund	Equipment Reserve Fund	55,750	KSA 12-825d
Wastewater Utility Fund	Stores Fund	40,000	KSA 12-825d
Wastewater Utility Fund	Special Parks And Recreation Fund	56,000	KSA 12-825d
Wastewater Utility Fund	Employee Health Insurance Fund	1,500	KSA 12-825d
		<u>\$ 5,806,183</u>	

CITY OF IOLA, KANSAS
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE 10 - Interfund Charges

The City uses interfund charges to share the cost of certain activities and projects across funds. Interfund charges are reported as revenue in the reimbursed fund and as expenses in the reimbursing fund according to the underlying expense's natural function and department.

The City meters and bills other City funds for utility services. These charges are recorded as contractual services in the paying fund and charges for service in the receiving fund. The total paid from other City funds for City utility services was \$262,323 during the year ended December 31, 2024.

The City monitors and bills other City funds for the use of parts from the central garage. These charges are recorded as contractual services in the paying fund and internal charges for service in the Stores Fund. The total paid from other City funds to the Stores Fund was \$286,440 during the year ended December 31, 2024.

The Employee Benefit Fund is used to account for various employee benefit expenses which are partially allocated to other funds. Health care benefits were paid through the Employee Benefit Fund and reimbursed by other funds as detailed by the following table during the year ended December 31, 2024:

<u>Reimbursing Fund</u>	<u>Amount</u>
General Fund	\$ 633,351
Special Parks And Recreation Fund	31,857
Electric Utility Fund	127,373
Water Utility Fund	56,998
Gas Utility Fund	50,425
Solid Waste Utility Fund	26,051
Wastewater Utility Fund	30,473
Stores Fund	23,641
	<u>\$ 980,169</u>

CITY OF IOLA, KANSAS
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024

<u>Funds</u>	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year Budget</u>	<u>Variance Over [Under]</u>
General Fund	\$ 10,592,914	\$ -	\$ 10,592,914	\$ 9,049,919	\$ [1,542,995]
Special Purpose Funds:					
Industrial	215,400	-	215,400	65,571	[149,829]
Library	264,541	-	264,541	264,541	-
Special Parks and Recreation	491,456	-	491,456	484,028	[7,428]
Tourism and Convention	80,000	-	80,000	61,853	[18,147]
Special Highway	-	-	-	-	-
Business Funds:					
Electric Utility	12,023,402	-	12,023,402	8,779,385	[3,244,017]
Water Utility	2,707,833	-	2,707,833	2,443,777	[264,056]
Gas Utility	3,994,368	-	3,994,368	2,842,575	[1,151,793]
Solid Waste Utility	380,346	-	380,346	354,338	[26,008]
Wastewater Utility	1,144,788	-	1,144,788	1,127,283	[17,505]
Storm Water Fees	50,000	-	50,000	6,163	[43,837]
Stores	535,298	-	535,298	481,238	[54,060]
Employee Health Insurance	1,263,654	-	1,263,654	1,249,720	[13,934]

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

CITY OF IOLA, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and shared receipt				
Ad valorem tax	\$ 1,405,929	\$ 1,581,205	\$ 1,670,703	\$ [89,498]
Delinquent tax	26,177	111,144	5,000	106,144
Motor & commercial vehicle tax	153,158	174,823	203,028	[28,205]
Recreational motor vehicle tax	2,074	2,379	2,424	[45]
16/20M truck tax	2,680	1,860	2,592	[732]
Payments in lieu of tax	12,802	7,843	5,000	2,843
Sales tax	1,152,095	1,207,939	750,000	457,939
Watercraft tax	-	-	327	[327]
Franchise tax	59,518	62,236	65,000	[2,764]
Special assessments	18,200	21,550	12,000	9,550
Neighborhood revitalization	[55,970]	[62,129]	[63,480]	1,351
Intergovernmental				
Highway connecting links	101,281	102,735	40,000	62,735
Local alcoholic liquor tax	12,130	13,273	12,000	1,273
Grants	100	6,525	70,500	[63,975]
City and County Revenue Sharing	-	-	370,000	[370,000]
Licenses and permits	28,221	26,834	20,000	6,834
Charges for services				
Late fee penalties	33,734	29,116	40,000	[10,884]
Dog tags	1,248	1,496	1,500	[4]
Impound fees	5,902	4,414	6,000	[1,586]
Cemetery lot sales	11,250	8,880	-	8,880
Cemetery grave openings	18,985	12,140	25,000	[12,860]
Rural fire contracts	84,876	105,808	85,000	20,808
EMS County surcharge	1,797,092	1,971,208	1,945,250	25,958
Demolitions	11,150	12,973	-	12,973
Fines, forfeitures and penalties	88,088	74,458	95,500	[21,042]
Use of money and property				
Interest income	210,947	198,719	45,000	153,719
Dividends	78,887	48,879	80,000	[31,121]
Rental receipts	7,475	7,625	12,000	[4,375]
Other receipts				
Miscellaneous	10,526	15,748	9,200	6,548
Reimbursed expense	207,913	275,416	253,491	21,925
Transfers from				
Electric Utility Fund	1,800,000	2,000,000	2,983,000	[983,000]
Water Utility Fund	50,000	-	-	-
Gas Utility Fund	600,000	600,000	600,000	-
Solid Waste Fund	30,000	87,000	87,000	-
Wastewater Utility Fund	100,000	100,000	100,000	-
Capital Improvement Plan Fund	400,000	195,000	195,000	-
Total Receipts	<u>8,466,468</u>	<u>9,007,097</u>	<u>\$ 9,728,035</u>	<u>\$ [720,938]</u>

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

CITY OF IOLA, KANSAS
GENERAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over Under
		<u>Actual</u>	<u>Budget</u>	
Expenditures				
City clerk				
Personal services	\$ 377,017	\$ 387,598	\$ 402,633	\$ [15,035]
Contractual services	165,728	184,309	142,900	41,409
Commodities	39,974	59,304	46,250	13,054
Capital outlay	2,675	-	-	-
Police				
Personal services	1,564,801	1,560,328	1,786,478	[226,150]
Contractual services	104,486	103,130	120,250	[17,120]
Commodities	75,359	103,452	53,300	50,152
Capital outlay	24,859	18,652	14,200	4,452
Street and alley department				
Personal services	594,877	640,965	632,781	8,184
Contractual services	82,818	96,239	57,850	38,389
Commodities	296,071	265,762	303,500	[37,738]
Capital outlay	-	-	10,000	[10,000]
Parks				
Personal services	485,402	533,262	556,679	[23,417]
Contractual services	30,811	31,121	33,750	[2,629]
Commodities	43,110	46,430	52,500	[6,070]
Capital outlay	-	-	12,000	[12,000]
Fire/EMS				
Personal services	2,728,775	2,702,835	3,232,569	[529,734]
Contractual services	87,261	87,577	137,500	[49,923]
Commodities	146,601	114,996	104,500	10,496
Capital outlay	290,269	89,239	113,000	[23,761]
City administrator				
Personal services	480,878	527,728	510,593	17,135
Contractual services	34,938	54,879	44,450	10,429
Commodities	9,611	6,180	11,250	[5,070]
Capital outlay	4,750	4,710	3,000	1,710
Code enforcement				
Personal services	213,345	223,222	218,052	5,170
Contractual services	37,172	39,580	54,650	[15,070]
Commodities	21,463	20,529	23,300	[2,771]
Capital outlay	3,226	277	1,000	[723]
City council				
Contractual services	56,324	68,432	57,000	11,432
Commodities	95	148	100	48
Municipal court				
Personal services	113,610	126,918	128,088	[1,170]
Contractual services	22,754	12,674	22,500	[9,826]
Commodities	13,475	13,635	15,250	[1,615]
Library				
Personal services	233,651	245,708	240,491	5,217
Transfers to				
Equipment Reserve Fund	147,400	668,100	668,100	-
Employee Health Insurance Fund	9,000	12,000	12,000	-
Miscellaneous	-	-	14,000	[14,000]
Cash reserves	-	-	756,450	[756,450]
Total Expenditures	<u>8,542,586</u>	<u>9,049,919</u>	<u>\$ 10,592,914</u>	<u>\$ [1,542,995]</u>
Receipts Over [Under] Expenditures	[76,118]	[42,822]		
Unencumbered Cash, Beginning	<u>577,604</u>	<u>501,486</u>		
Unencumbered Cash, Ending	<u>\$ 501,486</u>	<u>\$ 458,664</u>		

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

CITY OF IOLA, KANSAS
INDUSTRIAL FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over <u>[Under]</u>
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and shared receipt				
Ad valorem tax	\$ 76,500	\$ 84,545	\$ 87,433	\$ [2,888]
Delinquent tax	756	3,989	850	3,139
Motor vehicle tax	3,669	9,452	10,407	[955]
Recreational motor vehicle tax	50	130	150	[20]
16/20M truck tax	699	410	829	[419]
Neighborhood revitalization	[3,058]	[3,251]	[3,289]	38
Payments in lieu of tax	60	45	-	45
Use of money and property				
Interest income	7,888	9,917	2,000	7,917
Rental receipts	6,600	11,126	10,000	1,126
Total Receipts	<u>93,164</u>	<u>116,363</u>	<u>\$ 108,380</u>	<u>\$ 7,983</u>
Expenditures				
General government				
Contractual services	54,952	65,571	\$ 123,500	\$ [57,929]
Commodities	10,000	-	-	-
Miscellaneous	-	-	4,700	[4,700]
Cash Forward	-	-	87,200	[87,200]
Total Expenditures	<u>64,952</u>	<u>65,571</u>	<u>\$ 215,400</u>	<u>\$ [149,829]</u>
Receipts Over [Under] Expenditures	28,212	50,792		
Unencumbered Cash, Beginning	<u>140,221</u>	<u>168,433</u>		
Unencumbered Cash, Ending	<u>\$ 168,433</u>	<u>\$ 219,225</u>		

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

CITY OF IOLA, KANSAS
LIBRARY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Taxes and shared receipt				
Ad valorem tax	\$ 209,650	\$ 228,192	\$ 228,192	\$ -
Delinquent tax	4,304	17,531	17,531	-
Motor vehicle tax	25,778	26,044	26,044	-
Recreational motor vehicle tax	349	287	287	-
16/20M truck tax	421	155	155	-
Neighborhood revitalization	[8,338]	[8,776]	[8,776]	-
Payments in lieu of tax	1,907	1,108	1,109	[1]
Total Receipts	<u>234,071</u>	<u>264,541</u>	<u>\$ 264,542</u>	<u>\$ [1]</u>
Expenditures				
Culture and recreation				
Appropriation	<u>234,071</u>	<u>264,541</u>	<u>\$ 264,541</u>	<u>\$ -</u>
Total Expenditures	<u>234,071</u>	<u>264,541</u>	<u>\$ 264,541</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	-	-		
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>		
Unencumbered Cash, Ending	<u>\$ -</u>	<u>\$ -</u>		

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

CITY OF IOLA, KANSAS
SPECIAL PARKS AND RECREATION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over [Under]
		<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Taxes and shared receipt				
Local alcoholic liquor tax	\$ 12,129	\$ 13,273	\$ 11,000	\$ 2,273
Charges for services				
Program fees	79,846	86,819	140,000	[53,181]
Use of money and property				
Rental receipts	4,291	4,285	-	4,285
Other receipts				
Donations	17,899	18,411	18,000	411
Transfers from				
Electric Utility Fund	260,000	260,000	260,000	-
Gas Utility Fund	63,000	63,000	63,000	-
Wastewater Utility Fund	-	56,000	56,000	-
Total Receipts	<u>437,165</u>	<u>501,788</u>	<u>\$ 548,000</u>	<u>\$ [46,212]</u>
Expenditures				
Culture and recreation				
Personal services	317,852	344,419	\$ 334,956	\$ 9,463
Contractual services	45,205	56,510	46,300	10,210
Capital outlay	-	-	12,000	[12,000]
Commodities	84,114	83,099	98,200	[15,101]
Total Expenditures	<u>447,171</u>	<u>484,028</u>	<u>\$ 491,456</u>	<u>\$ [7,428]</u>
Receipts Over [Under] Expenditures	[10,006]	17,760		
Unencumbered Cash, Beginning	<u>37,390</u>	<u>27,384</u>		
Unencumbered Cash, Ending	<u>\$ 27,384</u>	<u>\$ 45,144</u>		

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

CITY OF IOLA, KANSAS
SPECIAL ALCOHOL PROGRAMS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL*
Regulatory Basis
For the Years Ended December 31, 2024 and 2023

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Other receipts		
Miscellaneous	\$ 14,692	\$ 16,362
Total Receipts	<u>14,692</u>	<u>16,362</u>
Expenditures		
Culture and recreation		
Alcohol programs	-	-
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over [Under] Expenditures	14,692	16,362
Unencumbered Cash, Beginning	<u>1,301</u>	<u>15,993</u>
Unencumbered Cash, Ending	<u>\$ 15,993</u>	<u>\$ 32,355</u>

* - This fund is not required to be budgeted.

CITY OF IOLA, KANSAS
TOURISM AND CONVENTION FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and shared receipt				
Transient guest tax	\$ 77,112	\$ 67,014	\$ 95,000	\$ [27,986]
Use of money and property				
Interest income	<u>2,721</u>	<u>1,753</u>	<u>500</u>	<u>1,253</u>
Total Receipts	<u>79,833</u>	<u>68,767</u>	<u>\$ 95,500</u>	<u>\$ [26,733]</u>
Expenditures				
General government				
Contractual services	78,402	61,853	\$ 50,000	\$ 11,853
Transfers to				
Capital Improvement Plan Fund	<u>19,000</u>	<u>-</u>	<u>30,000</u>	<u>[30,000]</u>
Total Expenditures	<u>97,402</u>	<u>61,853</u>	<u>\$ 80,000</u>	<u>\$ [18,147]</u>
Receipts Over [Under] Expenditures	[17,569]	6,914		
Unencumbered Cash, Beginning	<u>43,912</u>	<u>26,343</u>		
Unencumbered Cash, Ending	<u>\$ 26,343</u>	<u>\$ 33,257</u>		

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

CITY OF IOLA, KANSAS
SPECIAL HIGHWAY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over <u>[Under]</u>
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Taxes and shared receipt				
Motor fuel tax	\$ 145,299	\$ 145,631	\$ 142,490	\$ 3,141
Use of money and property				
Interest income	<u>27,069</u>	<u>36,264</u>	<u>-</u>	<u>36,264</u>
Total Receipts	<u>172,368</u>	<u>181,895</u>	<u>\$ 142,490</u>	<u>\$ 39,405</u>
Expenditures				
General government				
Capital outlay	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>
Receipts Over [Under] Expenditures	172,368	181,895		
Unencumbered Cash, Beginning	<u>478,205</u>	<u>650,573</u>		
Unencumbered Cash, Ending	<u>\$ 650,573</u>	<u>\$ 832,468</u>		

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

SCHEDULE 2 - 8

CITY OF IOLA, KANSAS
EQUIPMENT RESERVE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL*
Regulatory Basis
For the Years Ended December 31, 2024 and 2023

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Use of money and property		
Interest income	\$ 101,003	\$ 139,175
Other receipts		
Miscellaneous	370,851	10,434
Transfers from		
General Fund	147,400	668,100
Electric Utility Fund	130,000	210,000
Water Utility Fund	84,878	110,000
Gas Utility Fund	30,000	50,000
Solid Waste Utility Fund	25,000	-
Wastewater Utility Fund	78,250	55,750
Recreation Fund	-	25,000
Total Receipts	<u>967,382</u>	<u>1,268,459</u>
Expenditures		
General government		
Capital outlay	<u>1,448,697</u>	<u>45,381</u>
Total Expenditures	<u>1,448,697</u>	<u>45,381</u>
Receipts Over [Under] Expenditures	[481,315]	1,223,078
Unencumbered Cash, Beginning	<u>2,481,988</u>	<u>2,000,673</u>
Unencumbered Cash, Ending	<u>\$ 2,000,673</u>	<u>\$ 3,223,751</u>

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

CITY OF IOLA, KANSAS
 COMPREHENSIVE STREET PROGRAM FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL*
 Regulatory Basis
 For the Years Ended December 31, 2024 and 2023

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Use of money and property		
Interest income	\$ 91,248	\$ 104,576
Transfers from		
Major Projects Fund	<u>500,000</u>	<u>500,000</u>
Total Receipts	<u>591,248</u>	<u>604,576</u>
Expenditures		
Capital projects		
Capital outlay	<u>699,390</u>	<u>44,396</u>
Total Expenditures	<u>699,390</u>	<u>44,396</u>
Receipts Over [Under] Expenditures	[108,142]	560,180
Unencumbered Cash, Beginning	<u>2,068,849</u>	<u>1,960,707</u>
Unencumbered Cash, Ending	<u>\$ 1,960,707</u>	<u>\$ 2,520,887</u>

* - This fund is not required to be budgeted.

CITY OF IOLA, KANSAS
MAJOR PROJECTS FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL*
Regulatory Basis
For the Years Ended December 31, 2024 and 2023

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Taxes and shared receipt		
County sales tax	\$ 985,599	\$ 1,012,841
Intergovernmental		
Grants	189,080	1,480
Miscellaneous revenue	<u>-</u>	<u>21,420</u>
Total Receipts	<u>1,174,679</u>	<u>1,035,741</u>
Expenditures		
Capital projects		
Capital outlay	452,255	1,172,666
Transfers to		
Comprehensive Street Program Fund	<u>500,000</u>	<u>500,000</u>
Total Expenditures	<u>952,255</u>	<u>1,672,666</u>
Receipts Over [Under] Expenditures	222,424	[636,925]
Unencumbered Cash, Beginning	<u>2,321,130</u>	<u>2,543,554</u>
Unencumbered Cash, Ending	<u>\$ 2,543,554</u>	<u>\$ 1,906,629</u>

* - This fund is not required to be budgeted.

CITY OF IOLA, KANSAS
 CAPITAL IMPROVEMENT PLAN FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL*
 Regulatory Basis
 For the Years Ended December 31, 2024 and 2023

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Other receipts		
Miscellaneous	\$ 58,133	\$ 164,742
Transfers from		
Tourism and Convention Fund	19,000	-
Electric Utility Fund	300,000	300,000
Gas Utility Fund	40,000	100,000
Water Utility Fund	140,788	-
Wastewater Utility Fund	34,988	200,000
Total Receipts	<u>592,909</u>	<u>764,742</u>
Expenditures		
Capital projects		
Contractual services	1,370,195	363,865
Transfers to		
General Fund	400,000	195,000
Total Expenditures	<u>1,770,195</u>	<u>558,865</u>
Receipts Over [Under] Expenditures	[1,177,286]	205,877
Unencumbered Cash, Beginning	<u>3,509,717</u>	<u>2,332,431</u>
Unencumbered Cash, Ending	<u>\$ 2,332,431</u>	<u>\$ 2,538,308</u>

* - This fund is not required to be budgeted.

CITY OF IOLA, KANSAS
ELECTRIC UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year	Current Year		Variance Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>[Under]</u>
Receipts				
Charges for services				
Electric charges	\$ 9,818,626	\$ 9,195,199	\$ 11,500,000	\$ [2,304,801]
Energy trax program	8,030	7,971	10,000	[2,029]
Connection fees	6,687	6,221	25,000	[18,779]
Meter installations	3,100	4,110	-	4,110
Use of money and property				
Interest income	303,666	339,184	140,000	199,184
Rental crops and poles	18,143	21,725	35,000	[13,275]
Other receipts				
Miscellaneous	-	188,327	-	188,327
Total Receipts	<u>10,158,252</u>	<u>9,762,737</u>	<u>\$ 11,710,000</u>	<u>\$ [1,947,263]</u>
Expenditures				
Generation and distribution				
Personal services	1,238,277	1,343,167	\$ 1,358,402	\$ [15,235]
Contractual services	5,331,597	3,864,011	7,000,000	[3,135,989]
Commodities	651,369	529,403	500,000	29,403
Capital outlay	85,530	136,337	259,000	[122,663]
Miscellaneous	41,467	41,467	1,000	40,467
Transfers to				
General Fund	1,800,000	2,000,000	2,905,000	[905,000]
Special Parks and Recreation Fund	260,000	260,000	-	260,000
Equipment Reserve Fund	130,000	210,000	-	210,000
Capital Improvement Plan Fund	300,000	300,000	-	300,000
Stores Fund	90,000	90,000	-	90,000
Employee Health Insurance Fund	5,000	5,000	-	5,000
Total Expenditures	<u>9,933,240</u>	<u>8,779,385</u>	<u>\$ 12,023,402</u>	<u>\$ [3,244,017]</u>
Receipts Over [Under] Expenditures	225,012	983,352		
Unencumbered Cash, Beginning	<u>5,520,961</u>	<u>5,745,973</u>		
Unencumbered Cash, Ending	<u>\$ 5,745,973</u>	<u>\$ 6,729,325</u>		

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

CITY OF IOLA, KANSAS
WATER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year	Current Year		Variance Over Under
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Under</u>
Receipts				
Charges for services				
Water charges	\$ 2,467,618	\$ 2,445,029	\$ 2,400,000	\$ 45,029
Connection fees	6,285	6,880	7,000	[120]
Use of money and property				
Interest income	7,447	14,246	-	14,246
Other receipts				
Miscellaneous	60,184	8,062	50,000	[41,938]
Total Receipts	<u>2,541,534</u>	<u>2,474,217</u>	<u>\$ 2,457,000</u>	<u>\$ 17,217</u>
Expenditures				
Treatment and distribution				
Personal services	638,552	656,468	\$ 700,000	\$ [43,532]
Contractual services	377,647	348,943	1,000,000	[651,057]
Commodities	513,564	560,159	750,000	[189,841]
Capital outlay	33,884	70,149	105,000	[34,851]
Debt service				
Principal	587,585	582,240	-	582,240
Interest	80,485	80,485	-	80,485
Miscellaneous	-	-	7,500	[7,500]
Transfers to				
General Fund	50,000	-	145,333	[145,333]
Equipment Reserve Fund	225,666	110,000	-	110,000
Stores Fund	33,333	33,333	-	33,333
Employee Health Insurance Fund	2,000	2,000	-	2,000
Total Expenditures	<u>2,542,716</u>	<u>2,443,777</u>	<u>\$ 2,707,833</u>	<u>\$ [264,056]</u>
Receipts Over [Under] Expenditures	[1,182]	30,440		
Unencumbered Cash, Beginning	<u>523,861</u>	<u>522,679</u>		
Unencumbered Cash, Ending	<u>\$ 522,679</u>	<u>\$ 553,119</u>		

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

CITY OF IOLA, KANSAS
 GAS UTILITY FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended December 31, 2024
 (With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year	Current Year		Variance Over Under
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Under</u>
Receipts				
Charges for services				
Gas charges	\$ 3,863,172	\$ 3,041,890	\$ 4,000,000	\$ [958,110]
Connection fees	4,316	7,473	5,500	1,973
Use of money and property				
Interest income	52,076	74,539	6,000	68,539
Other receipts				
Miscellaneous	641	28	-	28
Total Receipts	<u>3,920,205</u>	<u>3,123,930</u>	<u>\$ 4,011,500</u>	<u>\$ [887,570]</u>
Expenditures				
Operations				
Personal services	507,451	544,666	\$ 481,218	\$ 63,448
Contractual services	1,932,017	1,346,184	2,559,650	[1,213,466]
Commodities	76,750	74,456	66,000	8,456
Capital outlay	-	22,269	20,000	2,269
Miscellaneous	-	-	12,500	[12,500]
Transfers to				
General Fund	600,000	600,000	855,000	[255,000]
Special Parks and Recreation Fund	63,000	63,000	-	63,000
Equipment Reserve Fund	30,000	50,000	-	50,000
Capital Improvement Plan Fund	40,000	100,000	-	100,000
Stores Fund	40,000	40,000	-	40,000
Employee Health Insurance Fund	2,000	2,000	-	2,000
Total Expenditures	<u>3,291,218</u>	<u>2,842,575</u>	<u>\$ 3,994,368</u>	<u>\$ [1,151,793]</u>
Receipts Over [Under] Expenditures	628,987	281,355		
Unencumbered Cash, Beginning	<u>228,284</u>	<u>857,271</u>		
Unencumbered Cash, Ending	<u>\$ 857,271</u>	<u>\$ 1,138,626</u>		

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

CITY OF IOLA, KANSAS
SOLID WASTE UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year	Current Year		Variance Over Under
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Under</u>
Receipts				
Charges for services				
Gas charges	\$ 356,707	\$ 408,628	\$ 422,000	\$ [13,372]
Use of money and property				
Interest income	4,519	8,393	1,000	7,393
Total Receipts	<u>361,226</u>	<u>417,021</u>	<u>\$ 423,000</u>	<u>\$ [5,979]</u>
Expenditures				
Collection				
Personal services	219,560	219,389	\$ 233,046	\$ [13,657]
Contractual services	14,232	5,105	11,300	[6,195]
Commodities	17,459	12,871	22,500	[9,629]
Capital outlay	3,215	4,473	-	4,473
Miscellaneous	-	-	1,000	[1,000]
Transfers to				
General Fund	30,000	87,000	112,500	[25,500]
Equipment Reserve Fund	25,000	25,000	-	25,000
Employee Health Insurance Fund	-	500	-	500
Total Expenditures	<u>309,466</u>	<u>354,338</u>	<u>\$ 380,346</u>	<u>\$ [26,008]</u>
Receipts Over [Under] Expenditures	51,760	62,683		
Unencumbered Cash, Beginning	<u>69,547</u>	<u>121,307</u>		
Unencumbered Cash, Ending	<u>\$ 121,307</u>	<u>\$ 183,990</u>		

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

CITY OF IOLA, KANSAS
WASTEWATER UTILITY FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year	Current Year		Variance Over
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Under</u>
Receipts				
Charges for services				
Wastewater charges	\$ 830,111	\$ 878,869	\$ 800,000	\$ 78,869
Use of money and property				
Interest income	26,316	23,484	21,000	2,484
Other receipts			2,300	
Miscellaneous	<u>2,577</u>	<u>2,737</u>	<u>500</u>	<u>2,237</u>
Total Receipts	<u>859,004</u>	<u>905,090</u>	<u>\$ 823,800</u>	<u>\$ 83,590</u>
Expenditures				
Collection and treatment				
Personal services	230,227	254,014	\$ 315,538	\$ [61,524]
Contractual services	57,320	77,469	330,000	[252,531]
Commodities	34,919	47,930	45,000	2,930
Capital outlay	64,040	121,435	-	121,435
Miscellaneous	-	-	1,000	[1,000]
Debt service				
Principal	140,976	140,976	-	140,976
Interest	32,209	32,209	-	32,209
Transfers to				
General Fund	100,000	100,000	453,250	[353,250]
Equipment Reserve Fund	78,250	55,750	-	55,750
Capital Improvement Plan Fund	34,988	200,000	-	200,000
Stores Fund	40,000	40,000	-	40,000
Employee Health Insurance Fund	1,500	1,500	-	1,500
Recreation Fund	<u>-</u>	<u>56,000</u>	<u>-</u>	<u>56,000</u>
Total Expenditures	<u>814,429</u>	<u>1,127,283</u>	<u>\$ 1,144,788</u>	<u>\$ [17,505]</u>
Receipts Over [Under] Expenditures	44,575	[222,193]		
Unencumbered Cash, Beginning	<u>474,511</u>	<u>519,086</u>		
Unencumbered Cash, Ending	<u>\$ 519,086</u>	<u>\$ 296,893</u>		

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

CITY OF IOLA, KANSAS
 STORM WATER FEES FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
 Regulatory Basis
 For the Year Ended December 31, 2024
 (With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over Under
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Charges for services				
Wastewater charges	\$ 70,976	\$ 70,978	\$ 72,000	\$ [1,022]
Total Receipts	<u>70,976</u>	<u>70,978</u>	<u>72,000</u>	<u>[1,022]</u>
Expenditures				
Operations				
Contractual services	<u>20,647</u>	<u>6,163</u>	<u>\$ 50,000</u>	<u>\$ [43,837]</u>
Total Expenditures	<u>20,647</u>	<u>6,163</u>	<u>\$ 50,000</u>	<u>\$ [43,837]</u>
Receipts Over [Under] Expenditures	50,329	64,815		
Unencumbered Cash, Beginning	<u>678,054</u>	<u>728,383</u>		
Unencumbered Cash, Ending	<u>\$ 728,383</u>	<u>\$ 793,198</u>		

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

CITY OF IOLA, KANSAS
STORES FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year	Current Year		Variance Over Under
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Under</u>
Receipts				
Charges for services				
Internal service charges	\$ 321,543	\$ 289,516	\$ 290,000	\$ [484]
Transfer from				
Electric Utility Fund	90,000	90,000	241,333	[151,333]
Water Utility Fund	33,333	33,333	-	33,333
Gas Utility Fund	40,000	40,000	-	40,000
Wastewater Utility Fund	40,000	40,000	-	40,000
Total Receipts	<u>524,876</u>	<u>492,849</u>	<u>\$ 531,333</u>	<u>\$ [38,484]</u>
Expenditures				
General government				
Personal services	167,477	178,474	\$ 175,898	\$ 2,576
Contractual services	13,925	18,573	30,000	[11,427]
Commodities	351,652	284,191	318,800	[34,609]
Capital outlay	-	-	10,000	[10,000]
Miscellaneous	-	-	600	[600]
Total Expenditures	<u>533,054</u>	<u>481,238</u>	<u>\$ 535,298</u>	<u>\$ [54,060]</u>
Receipts Over [Under] Expenditures	[8,178]	11,611		
Unencumbered Cash, Beginning	<u>50,632</u>	<u>42,454</u>		
Unencumbered Cash, Ending	<u>\$ 42,454</u>	<u>\$ 54,065</u>		

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

CITY OF IOLA, KANSAS
EMPLOYEE HEALTH INSURANCE FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
Regulatory Basis
For the Year Ended December 31, 2024
(With Comparative Actual Amounts For the Year Ended December 31, 2023)

	Prior Year <u>Actual</u>	<u>Current Year</u>		Variance Over Under
		<u>Actual</u>	<u>Budget</u>	
Receipts				
Use of money and property				
Interest income	\$ 40,286	\$ 43,534	\$ 11,000	\$ 32,534
Other receipts				
Employer contributions	799,081	980,169	1,200,000	[219,831]
Employee contributions	212,684	255,485	29,000	226,485
Miscellaneous revenue	-	1,747	-	1,747
Transfer from				
General Fund	9,000	12,000	8,000	4,000
Electric Utility Fund	5,000	5,000	-	5,000
Water Utility Fund	2,000	2,000	-	2,000
Gas Utility Fund	2,000	2,000	-	2,000
Wastewater Utility Fund	1,500	1,500	-	1,500
Solid Waste Utility Fund	-	500	-	500
Total Receipts	<u>1,071,551</u>	<u>1,303,935</u>	<u>\$ 1,248,000</u>	<u>\$ 55,935</u>
Expenditures				
General government				
Contractual services	<u>1,056,000</u>	<u>1,249,720</u>	<u>\$ 1,263,654</u>	<u>\$ [13,934]</u>
Total Expenditures	<u>1,056,000</u>	<u>1,249,720</u>	<u>\$ 1,263,654</u>	<u>\$ [13,934]</u>
Receipts Over [Under] Expenditures	15,551	54,215		
Unencumbered Cash, Beginning	<u>782,056</u>	<u>797,607</u>		
Unencumbered Cash, Ending	<u>\$ 797,607</u>	<u>\$ 851,822</u>		

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

CITY OF IOLA, KANSAS
WM. GREEN TRUST FUND
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL*
Regulatory Basis
For the Years Ended December 31, 2024 and 2023

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Other receipts		
Donations	\$ -	\$ -
Total Receipts	<u>-</u>	<u>-</u>
Expenditures		
General government		
Commodities	<u>746</u>	<u>866</u>
Total Expenditures	<u>746</u>	<u>866</u>
Receipts Over [Under] Expenditures	[746]	[866]
Unencumbered Cash, Beginning	<u>19,841</u>	<u>19,095</u>
Unencumbered Cash, Ending	<u>\$ 19,095</u>	<u>\$ 18,229</u>

* - This fund is not required to be budgeted.

CITY OF IOLA, KANSAS
JOSEPH & MARY WOLF MEMORIAL FUND*
SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
Regulatory Basis
For the Years Ended December 31, 2024 and 2023

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Use of money and property		
Interest income	\$ 1,760	\$ 1,842
Total Receipts	<u>1,760</u>	<u>1,842</u>
Expenditures		
General government		
Miscellaneous	-	-
Total Expenditures	<u>-</u>	<u>-</u>
Receipts Over [Under] Expenditures	1,760	1,842
Unencumbered Cash, Beginning	<u>20,845</u>	<u>22,605</u>
Unencumbered Cash, Ending	<u>\$ 22,605</u>	<u>\$ 24,447</u>

* - This fund is not required to be budgeted.

CITY OF IOLA, KANSAS
 OPENING TRUST FUND
 SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL*
 Regulatory Basis
 For the Years Ended December 31, 2024 and 2023

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Other receipts		
Donations	\$ -	\$ 2,210
Total Receipts	<u>-</u>	<u>2,210</u>
Expenditures		
General government		
Commodities	<u>335</u>	<u>10,607</u>
Total Expenditures	<u>335</u>	<u>10,607</u>
Receipts Over [Under] Expenditures	[335]	[8,397]
Unencumbered Cash, Beginning	<u>9,886</u>	<u>9,551</u>
Unencumbered Cash, Ending	<u>\$ 9,551</u>	<u>\$ 1,154</u>

* - This fund is not required to be budgeted.

CITY OF IOLA, KANSAS
 AGENCY FUNDS
 SCHEDULE OF RECEIPTS AND DISBURSEMENTS
 Regulatory Basis
 For the Year Ended December 31, 2024

<u>FUND</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Clean-up	\$ 4,423	\$ -	\$ -	\$ 4,423
Community Involvement Task Force	39,896	9,594	3,261	46,229
Fire Insurance Proceeds	10,260	8,030	-	18,290
Special Law Enforcement	27,446	1,347	-	28,793
Kansas Sales Tax	126,796	381,959	387,812	120,943
Police Calendar	2,454	2,200	1,045	3,609
Total Agency Funds	<u>\$ 211,275</u>	<u>\$ 403,130</u>	<u>\$ 392,118</u>	<u>\$ 222,287</u>

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