

CITY OF LINDSBORG, KANSAS

Financial Statement
With Independent Auditors' Report

For the Year Ended December 31, 2025

CITY OF LINDSBORG, KANSAS
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For the Year Ended December 31, 2025

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INDEPENDENT AUDITORS' REPORT

To the City Council
City of Lindsborg, Kansas
Lindsborg, Kansas

Adverse and Unmodified Opinions

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **City of Lindsborg, Kansas**, as of and for the year ended December 31, 2025 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 matters 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, 2025, 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, 2025, 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 Auditors' Responsibilities for the Audit of the Financial Statement section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our adverse and unmodified audit opinions.

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

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

Responsibilities of Management for the Financial Statement

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

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

Auditors' 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 summary of regulatory basis receipts and disbursements – agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement; however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the City as of and for the year ended December 31, 2024 (not presented herein), and have issued our report thereon dated May 19, 2025, which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits>. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended December 31, 2025 (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 2024 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 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 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 2024 basic financial statement or to the 2024 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 2024 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, 2024, on the basis of accounting described in Note 1.



ADAMSBROWN, LLC

Certified Public Accountants

Great Bend, Kansas

May 4, 2026

CITY OF LINDSBORG, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Regulatory Basis Fund Types							
General Fund	\$ 1,272,141	700	3,562,768	3,235,938	1,599,671	198,294	1,797,965
Special Purpose Funds							
Library Fund	94	-	144,220	134,499	9,815	-	9,815
Industrial Development Fund	87,156	-	72,798	45,988	113,966	686	114,652
Recreation and Municipal Golf Course Fund	164,509	2,101	398,876	371,014	194,472	19,992	214,464
Special Parks and Recreation Fund	60,808	-	13,388	5,952	68,244	5,952	74,196
Special Streets Fund	348,667	-	103,453	124,896	327,224	45,990	373,214
Tourism Promotion Fund	70,973	-	50,553	33,544	87,982	30	88,012
Capital Equipment Reserve Fund	91,970	-	147,703	148,949	90,724	100,000	190,724
Capital Improvement Fund	111,106	-	100,000	-	211,106	-	211,106
Ambulance Fund	31,967	-	616,261	581,203	67,025	880	67,905
Economic Development Fund	200,000	-	100,000	-	300,000	-	300,000
Bond and Interest Funds							
Bond and Interest Fund	44,474	-	430,210	370,425	104,259	-	104,259
Capital Project Fund							
Garfield Street Project Fund	125,930	-	2,263	128,193	-	-	-
Business Funds							
Electric Utility Fund	1,932,639	-	4,191,441	4,201,773	1,922,307	48,503	1,970,810
Water Utility Fund	638,239	-	608,901	504,242	742,898	4,350	747,248
Sewer Utility Fund	417,851	603	615,286	739,216	294,524	36,992	331,516
Refuse Collection Fund	159,360	-	345,871	361,874	143,357	24,039	167,396
Stormwater Utility Fund	817,349	-	241,715	57,344	1,001,720	651	1,002,371
Electric Reserve Fund	1,832,313	667	729,336	2,652	2,559,664	-	2,559,664
Water Reserve Fund	1,252,626	-	50,000	-	1,302,626	-	1,302,626
Special Sewer Reserve Fund	1,167,759	815	100,000	8,753	1,259,821	-	1,259,821
Refuse Reserve Fund	75,530	-	8,041	538	83,033	-	83,033
Energy Efficiency Reserve Fund	262,438	-	27,500	-	289,938	-	289,938
Trust Funds							
Special Law Enforcement Trust Fund	2,142	-	-	2,142	-	-	-
Health Insurance Trust Fund	236,629	-	586,797	597,496	225,930	-	225,930
Total Reporting Entity (Excluding Agency Funds)	\$ 11,404,670	4,886	13,247,381	11,656,631	13,000,306	486,359	13,486,665

Composition of Cash

Certificates of Deposit	\$ 8,118,165
Checking Accounts	5,400,300
Cash on Hand	2,275
Total Cash	13,520,740
Agency Funds per Schedule 3	(34,075)

Total Reporting Entity (Excluding Agency Funds) \$ 13,486,665

CITY OF LINDSBORG, KANSAS

Notes to Financial Statement

December 31, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

City of Lindsborg, Kansas has established a uniform system of accounting maintained to reflect compliance with the applicable laws of the State of Kansas. The accompanying financial statement is presented to conform to the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The following is a summary of such significant policies.

Financial Reporting Entity

The City is a municipal corporation governed by an elected eight-member council. This financial statement does not include the related municipal entities shown below. A related municipal entity is an entity established to benefit the City and/or its constituents.

Housing Authority

The City's Housing Authority operates the City's housing projects. The housing authority can sue and be sued, and can buy, sell, or lease real property. Bond issuances must be approved by the City. Audited financial statements can be obtained by contacting the housing authority's office.

Lindsborg Community Library

The City's Library Board operates the City's public library. Acquisition or disposition of real property by the board must be approved by the City. Bond issuances must also be approved by the City. The governing body is appointed by the City. Unaudited financial statements can be obtained by contacting the library.

Elmwood Cemetery

The City's Cemetery Board operates the City's cemetery. Three members of the governing body are appointed by the City and the other two members are appointed by Smoky Hill Township. Unaudited financial statements can be obtained by contacting the cemetery board.

Basis of Presentation – Fund Accounting

The accounts of the City are organized and operated on the basis of funds. In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The following types of funds comprise the financial activities of the City for the year ended December 31, 2025.

Regulatory Basis Fund Types

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

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

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

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

CITY OF LINDSBORG, KANSAS

Notes to Financial Statement

December 31, 2025

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

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

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

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 City to use the regulatory basis of accounting.

Reimbursements

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 of 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:

- a. Preparation of the budget for the succeeding calendar year on or before August 1st.
- b. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- c. Public hearing on or before August 15th, but at least 10 days after publication of notice of hearing.
- d. 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.

CITY OF LINDSBORG, KANSAS

Notes to Financial Statement

December 31, 2025

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison 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, trust funds, and the following special purpose funds: Capital Equipment Reserve Fund, Capital Improvement Fund and Economic Development Fund.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

City of Lindsborg, Kansas follows the practice of pooling cash and investments of all funds. Each fund's portion of total cash and investments is summarized by fund category in the summary statement of receipts, expenditures and unencumbered cash.

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

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

Concentration of Credit Risk

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

CITY OF LINDSBORG, KANSAS

Notes to Financial Statement

December 31, 2025

during designated "peak periods" when required coverage is 50%. The City does not use "peak periods". All deposits were legally secured at December 31, 2025.

At December 31, 2025, the City's carrying amount of deposits was \$13,520,740 and the bank balance was \$13,697,578. The bank balance was held by three banks resulting in a concentration of credit risk. Of the bank balance, \$750,000 was covered by federal depository insurance and \$12,947,578 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. The City had no investments at December 31, 2025.

NOTE 4 – INTERFUND TRANSFERS

Interfund transfers within the reporting entity are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions or maintaining debt service on a routine basis as authorized by Kansas statutes. **City of Lindsborg, Kansas'** interfund transfers and regulatory authority for the year ended December 31, 2025 were as follows:

From	To	Regulatory Authority	Amount
Electric Utility Fund	Electric Reserve Fund	K.S.A. 12-825d	\$ 729,336
Electric Utility Fund	Energy Efficiency Reserve Fund	K.S.A. 12-825d	27,500
Electric Utility Fund	Industrial Development Fund	K.S.A. 12-825d	20,000
Electric Utility Fund	Economic Development Fund	K.S.A. 12-825d	100,000
Refuse Collection Fund	General Fund	K.S.A. 12-825d	63,000
Refuse Collection Fund	Refuse Reserve Fund	K.S.A. 12-825d	8,000
Water Utility Fund	Water Reserve Fund	K.S.A. 12-825d	50,000
Stormwater Utility Fund	General Fund	K.S.A. 12-825d	55,000
General Fund	Capital Improvement Fund	K.S.A. 12-1,118	100,000
General Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117	84,101
Recreation and Municipal Golf Course Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117	11,330
Sewer Utility Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117	13,611
Water Utility Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117	14,436
Electric Utility Fund	Capital Equipment Reserve Fund	K.S.A. 12-1,117	16,015
Sewer Utility Fund	Special Sewer Reserve Fund	K.S.A. 12-631c	100,000

NOTE 5 – LITIGATION

City of Lindsborg, Kansas is a party to various legal proceedings which normally occur in governmental operations. These legal proceedings are not likely to have a material financial impact on the affected funds of the City.

NOTE 6 – RISK MANAGEMENT

City of Lindsborg, Kansas 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 has been unable to obtain health insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in Kansas Municipal Insurance

CITY OF LINDSBORG, KANSAS

Notes to Financial Statement

December 31, 2025

Trust (KMIT) Association Health Plan, a public entity risk pool currently operating in partnership with Blue Cross Blue Shield to bring affordable and stable health insurance premiums to the City's employees.

The City carries commercial insurance for all other risks of loss, including property, general liability, inland marine, automobile, umbrella, linebacker, and employee dishonesty. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 7 – GRANTS AND SHARED REVENUES

City of Lindsborg, Kansas participates in numerous state and federal grant programs, which are governed by various rules and regulations for the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the City has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In the opinion of the City, any liability for reimbursement, which may arise as the result of the audit, is not believed to be material.

NOTE 8 – DEFERRED COMPENSATION PLAN

City of Lindsborg, Kansas sponsors a deferred compensation plan under Internal Revenue Code Section 457(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. The City is not required to make any contributions.

NOTE 9 – DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan Description

City of Lindsborg, Kansas 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 Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov or by writing to KPERS (611 S 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

CITY OF LINDSBORG, KANSAS

Notes to Financial Statement

December 31, 2025

contribution rate was 9.71% for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were \$217,311 for the year ended December 31, 2025.

Net Pension Liability

At December 31, 2025, the City's proportionate share of the collective net pension liability reported by KPERS was \$2,048,480. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

NOTE 10 – OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, **City of Lindsborg, Kansas** 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.

As provided by K.S.A. 74-4927, disabled members of 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, 2025.

NOTE 11 – COMPENSATED ABSENCES

Vacation

City of Lindsborg, Kansas' policy regarding vacation for full-time employees is as follows:

Full-time Hourly Employees:

<u>Years Worked</u>	<u>Amount Earned</u>	<u>Maximum Accumulation</u>
0-6 months	4 hours/month	24 hours/3 days
7-12 months	4 hours/month	48 hours/6 days
1-5 years	8 hours/month	120 hours/15 days
6-10 years	10 hours/month	140 hours/17.5 days
11-20 years	12 hours/month	160 hours/20 days
Over 20 years	12 hours/month	200 hours/25 days

CITY OF LINDSBORG, KANSAS

Notes to Financial Statement

December 31, 2025

Full-time Department Directors and City Administrators:

<u>Years Worked</u>	<u>Amount Earned</u>	<u>Maximum Accumulation</u>
0-5 years	10 hours/month	140 hours/17.5 days
6-15 years	12 hours/month	160 hours/20 days
Over 15 years	13.33 hours/month	224 hours/28 days

The maximum accumulation is the maximum vacation that can be used in an employee's anniversary year. Upon termination, vacation will be paid out up to the maximum allowable accumulation at the regular pay rate at the time of termination.

Sick Leave

The City's policy for sick leave permits regular or salaried full-time employees to earn sick leave at the rate of one working day per month up to a maximum of 60 working days. Upon retirement, pursuant to the provisions of KPERs, any unused sick leave up to 60 working days will be paid out. Upon any other termination, sick leave will automatically be cancelled without any pay.

NOTE 12 – COMMITMENTS

The City entered into a Dogwood Project agreement with Kansas Municipal Energy Agency (KMEA) on July 19, 2017 as a member of KMEA to obtain ownership-like benefits from KMEA's undivided interest in the purchase of the Dogwood Energy Facility and will equitably share in the development and other risks that KMEA must bear in connection with its interest in the Facility. Starting with the first month following the closing of KMEA's acquisition of the Facility, the City will be required to pay capacity charges, transmission charges, energy charges and administrative charges that reflect its properly allocable share of the net costs related to the project. The City's net cost amounts to 3.23% of the total project or \$1,082,358. The City paid \$396,317 on the project in 2025.

In 2025, the Dogwood Power Plant was damaged and underwent repairs totaling \$20.25 million. The City's 2.17% ownership of the plant means of that repair, \$44,462 is the City's responsibility. KMEA has scheduled 8 settlement payments starting in 2025 and ending April 2027 to pay off the City's portion of the repair bill. These payments will come out of the City's Transmission Congestion Fund (TCR) which is housed at KMEA. The TCR fund had a balance of \$364,716 as of the June 2, 2025 council meeting.

NOTE 13 – INTERLOCAL AGREEMENT

City of Lindsborg, Kansas along with McPherson County and seven other cities located within McPherson County entered into an interlocal agreement authorized by state statute to form the McPherson Area Solid Waste Utility effective July 17, 1991. The purpose of the Utility is to assist its members in planning, technical and financial matters for comprehensive solid waste management and accomplish the desired objectives of an effective county-wide solid waste management program, including the operation of a cooperative solid waste processing and disposal system for the benefit of its members.

Management is carried out by an appointed three member board of directors. The City of McPherson and McPherson County each appoint a member and the final member is appointed collectively by the other seven members.

The agreement may be terminated by written consent of two-thirds of the members, provided that prior to such termination all contractual obligations and indebtedness have been paid in full or sufficient resources have been escrowed for payment of such obligation in full when due. Upon such termination,

CITY OF LINDSBORG, KANSAS

Notes to Financial Statement

December 31, 2025

the Board of Directors shall liquidate and distribute the assets in a manner that, in its discretion it deems appropriate. Accordingly, any ongoing financial interest or access to the resources is indeterminable until such action is taken by its Board of Directors. In addition, no member shall be permitted to withdraw for 20 years or such sooner time as provision is made for the payment or discharge of the debt incurred by the County or assumed by the Utility. Any withdrawing member shall not be entitled to distribution of any real or personal property of the Utility by reason of its withdrawal.

The Board of Directors shall determine the methods of obtaining financing for the Utility. The County provided the initial financing for the acquisition of land to be used as a site for disposal of refuse, constructing structures and acquiring equipment necessary for the sanitary disposal of refuse in McPherson County. Effective January 1, 1992, the fiscal accounting and operations of the Utility were transferred from McPherson County to management of the Utility.

Financial information of the McPherson Area Solid Waste Utility is not included in this report. Audited financial statements may be obtained from the administrative offices of the entity at 1431 17th Ave, McPherson, KS 67460.

NOTE 14 – HEALTH REIMBURSEMENT ARRANGEMENT

City of Lindsborg, Kansas entered into a Health Reimbursement Arrangement (HRA) in 2021. The full-time employee benefit is an HRA as defined by Section 105 of the Internal Revenue Code. The HRA plan is funded solely by the employer. The HRA plan allows for reimbursement of certain out-of-pocket medical and prescription drug costs incurred by the employee, their spouse or their dependents. The maximum allowance per year through BCBS is \$6,000 for employee only, \$12,000 for employee and spouse, employee and children and employee and family. Of this amount the employee is responsible for \$1,700 for employee only and \$2,400 for employee and spouse, employee and children and employee and family. The amount the City paid in HRA reimbursements was \$67,649 for the year ended December 31, 2025.

NOTE 15 – CONDUIT DEBT

City of Lindsborg, Kansas has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are generally payable from and secured by the project financed and if needed, additional assets or revenues of the private-sector serviced by the bond issuance. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statement. As of December 31, 2025, there was one industrial revenue bond outstanding. The original issue of the bond was \$3,100,000. The principal amount payable at December 31, 2025 was \$1,793,195.

NOTE 16 – RECLASSIFICATIONS

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

NOTE 17 – LONG-TERM DEBT

City of Lindsborg, Kansas has the following types of long-term debt.

CITY OF LINDSBORG, KANSAS

Notes to Financial Statement

December 31, 2025

General Obligation Bonds

On July 1, 2014, the City issued Series 2014 General Obligation Building bonds in the amount of \$2,635,000 for the purpose of providing funds for the renovation and construction of the Sundstrom Building.

On September 27, 2016, the City issued Series 2016 General Obligation Refunding bonds in the amount of \$1,935,000. Of the amount, \$1,355,000 was issued for the purpose of providing funds for refunding a portion of the Series 2009 General Obligation Refunding bonds and \$580,000 was issued for the purpose of providing funds for the Garfield Street Project.

On September 21, 2017, the City issued Series 2017 General Obligation Building bonds in the amount of \$650,000 for the purpose of providing funds for the construction of a new Emergency Medical Services Facility.

On July 7, 2021, the City issued Series 2021 General Obligation bonds in the amount of \$1,990,000 for the purpose of providing funds to prepay the KDHE Loan Agreement KWPCRF Project No. C20 1790 01A, which paid for the costs of electric system improvements.

Lease Obligations

The City has entered into lease agreements for equipment. The leases contain a fiscal funding clause.

CITY OF LINDSBORG, KANSAS

Notes to Financial Statement

December 31, 2025

Changes in long-term liabilities for the City for the year ended December 31, 2025, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds									
Series 2014 Public Building Bonds	2.00-4.50%	07/2014	\$ 2,635,000	2034	\$ 1,585,000	-	130,000	1,455,000	60,675
Series 2016 Refunding and Improvement	2.00-3.00%	09/2016	1,935,000	2029	825,000	-	155,000	670,000	24,750
Series 2017 Improvement Bonds	3.25%	09/2017	650,000	2047	548,761	-	16,418	532,343	17,835
Series 2021 Improvement Bonds	2.00%	07/2021	1,990,000	2031	1,330,000	-	200,000	1,130,000	26,600
Finance Leases									
Enterprise Fleet Management	Various	Various	Various	2029	202,070	70,608	111,705	160,973	26,085
Axon Enterprise - Body Cameras	8.00%	03/2023	36,342	2028	23,457	-	7,225	16,232	1,877
ImageQuest	8.00%	02/2023	26,887	2028	17,824	-	5,308	12,516	1,234
Axon Enterprise - In-Car Cameras	3.93%	01/2024	44,606	2028	36,359	-	8,571	27,788	1,429
Flock - ALPR Cameras	4.82%	05/2024	12,425	2025	5,724	-	5,724	-	276
PNC - Golf Carts	4.45%	11/2024	99,989	2030	99,989	-	14,871	85,118	4,149
Link - Billboards	4.29%	12/2024	28,166	2028	28,166	-	8,957	19,209	1,118
Total Contractual Indebtedness					\$ 4,702,350	70,608	663,779	4,109,179	166,028

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

		YEAR									
		2026	2027	2028	2029	2030	2031 - 2035	2036 - 2040	2041 - 2045	2046 - 2047	Total
Principal											
General Obligation Bonds	\$	516,951	527,502	538,027	558,657	394,263	916,082	124,465	146,092	65,304	3,787,343
Finance Leases		130,308	92,750	47,842	32,368	18,568	-	-	-	-	321,836
Total Principal		647,259	620,252	585,869	591,025	412,831	916,082	124,465	146,092	65,304	4,109,179
Interest											
General Obligation Bonds		117,426	103,875	90,051	75,446	59,627	148,742	46,798	25,170	3,200	670,335
Finance Leases		27,395	15,072	7,123	4,993	451	-	-	-	-	55,034
Total Interest		144,821	118,947	97,174	80,439	60,078	148,742	46,798	25,170	3,200	725,369
Total Principal and Interest	\$	792,080	739,199	683,043	671,464	472,909	1,064,824	171,263	171,262	68,504	4,834,548

CITY OF LINDBORG, KANSAS

Regulatory-Required Supplementary Information

CITY OF LINDSBORG, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
Regulatory Basis Fund Types					
General Fund	\$ 3,698,180	-	3,698,180	3,235,938	(462,242)
Special Purpose Funds					
Library Fund	134,500	-	134,500	134,499	(1)
Industrial Development Fund	78,250	-	78,250	45,988	(32,262)
Recreation and Municipal Golf Course Fund	472,150	-	472,150	371,014	(101,136)
Special Parks and Recreation Fund	41,438	-	41,438	5,952	(35,486)
Special Streets Fund	477,510	-	477,510	124,896	(352,614)
Tourism Promotion Fund	87,895	-	87,895	33,544	(54,351)
Ambulance Fund	630,503	-	630,503	581,203	(49,300)
Bond and Interest Fund					
Bond and Interest Fund	401,525	-	401,525	370,425	(31,100)
Business Funds					
Electric Utility Fund	5,043,421	-	5,043,421	4,201,773	(841,648)
Water Utility Fund	1,445,922	-	1,445,922	504,242	(941,680)
Sewer Utility Fund	1,087,194	-	1,087,194	739,216	(347,978)
Refuse Collection Fund	498,350	-	498,350	361,874	(136,476)
Stormwater Utility Fund	731,080	-	731,080	57,344	(673,736)

CITY OF LINDSBORG, KANSAS

General Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

			Current Year		
	Prior Year Actual		Actual	Budget	Variance Over (Under)
Receipts					
Taxes and Shared Revenues					
Ad Valorem Property	\$ 932,412	851,298	825,168	26,130	
Delinquent	6,682	9,211	10,000	(789)	
Motor Vehicle	128,810	123,715	114,779	8,936	
In Lieu of Taxes	24,538	25,393	19,000	6,393	
Sales Tax - City	711,459	770,299	670,000	100,299	
Sales Tax - County	526,491	493,604	225,000	268,604	
Intergovernmental					
Local Alcohol Liquor Tax	14,556	13,388	12,092	1,296	
Connecting Links	18,413	18,387	18,400	(13)	
Grants	74,250	30,000	-	30,000	
Rural Fire District Contract	40,199	21,529	27,025	(5,496)	
Rental Income	6,621	7,153	28,986	(21,833)	
Franchise Fees	58,577	65,856	70,000	(4,144)	
Licenses, Fees and Permits	85,647	57,333	36,575	20,758	
Municipal Court Fines and Fees	38,255	38,275	45,000	(6,725)	
Swimming Pool	58,292	60,584	50,000	10,584	
Sundstrom Conference Center	74,918	86,652	124,100	(37,448)	
Reimbursed Expenses - Work Orders	1,564	-	-	-	
Reimbursed Expenses	61,813	188,562	5,000	183,562	
Miscellaneous Income	8,766	36,755	-	36,755	
Interest Income	525,081	516,694	425,000	91,694	
SRO - School District Contribution	39,796	30,080	46,200	(16,120)	
Transfers In	118,000	118,000	118,000	-	
Total Receipts	3,555,140	3,562,768	2,870,325	692,443	
Expenditures					
General Government					
Personal Services	275,559	245,125	382,000	(136,875)	
Contractual	343,201	279,553	271,500	8,053	
Commodities	30,136	25,247	38,510	(13,263)	
Capital Outlay	149,709	33,772	102,000	(68,228)	
Public Safety					
Personal Services	938,646	871,176	978,500	(107,324)	
Contractual	150,718	171,325	103,000	68,325	
Commodities	82,400	71,479	63,100	8,379	
Capital Outlay	27,113	21,305	38,500	(17,195)	
Lease Principal	-	-	38,389	(38,389)	
Lease Interest	-	-	30,411	(30,411)	
Streets and Highways					
Personal Services	241,610	266,641	286,500	(19,859)	
Contractual	25,270	26,589	27,000	(411)	
Commodities	36,592	42,737	40,000	2,737	
Capital Outlay	143,732	58,860	187,000	(128,140)	

CITY OF LINDSBORG, KANSAS

General Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Park				
Personal Services	\$ 148,805	160,318	168,000	(7,682)
Contractual	27,509	29,755	17,000	12,755
Commodities	27,690	23,441	20,000	3,441
Capital Outlay	28,985	60,658	62,500	(1,842)
Convention Visitors Bureau				
Personal Services	169,815	171,698	188,500	(16,802)
Contractual	14,147	15,906	19,500	(3,594)
Commodities	11,514	10,755	8,750	2,005
Capital Outlay	3,000	-	-	-
Swimming Pool				
Personal Services	56,933	57,630	68,000	(10,370)
Contractual	12,939	16,654	15,000	1,654
Commodities	22,339	21,723	20,000	1,723
Capital Outlay	32,294	87,000	65,000	22,000
Conference Center				
Personal Services	98,109	109,233	120,000	(10,767)
Contractual	81,492	59,127	35,500	23,627
Commodities	40,195	38,133	52,600	(14,467)
Capital Outlay	16,750	15,486	21,000	(5,514)
Library Appropriation	4,102	4,511	3,770	741
Cemetery Appropriation	16,000	16,000	16,000	-
Old Mill Appropriation	30,000	30,000	30,000	-
Senior Center Appropriation	-	10,000	10,000	-
Transfers Out	181,193	184,101	170,650	13,451
Total Expenditures	3,468,497	3,235,938	3,698,180	(462,242)
Receipts Over (Under) Expenditures	86,643	326,830		
Unencumbered Cash - Beginning	1,185,498	1,272,141		
Prior Year Cancelled Encumbrances	-	700		
Unencumbered Cash - Ending	\$ 1,272,141	1,599,671		

CITY OF LINDSBORG, KANSAS

Library Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 121,431	127,757	123,963	3,794
Delinquent	682	1,001	750	251
Motor Vehicle	11,481	15,462	14,950	512
Miscellaneous	-	-	1,000	(1,000)
Total Receipts	133,594	144,220	140,663	3,557
Expenditures				
Library Appropriations	133,500	134,499	133,500	999
Miscellaneous	-	-	1,000	(1,000)
Total Expenditures	133,500	134,499	134,500	(1)
Receipts Over (Under) Expenditures	94	9,721		
Unencumbered Cash - Beginning	-	94		
Unencumbered Cash - Ending	\$ 94	9,815		

CITY OF LINDSBORG, KANSAS

Industrial Development Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		Variance
	Prior Year Actual	Actual	Budget	Over Over (Under)
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 73,088	30,354	29,454	900
Delinquent	277	404	250	154
Motor Vehicle	1,511	8,646	8,996	(350)
County Economic Development	13,347	13,394	13,000	394
Reimbursed Expenses	7,200	-	-	-
Transfers In	20,000	20,000	20,000	-
Total Receipts	115,423	72,798	71,700	1,098
Expenditures				
Personal Services	30,003	30,288	30,750	(462)
Contractual Services	18,023	14,810	25,000	(10,190)
Commodities	147	890	2,500	(1,610)
Capital Outlay	1,527	-	-	-
Cash Forward	-	-	20,000	(20,000)
Total Expenditures	49,700	45,988	78,250	(32,262)
Receipts Over (Under) Expenditures	65,723	26,810		
Unencumbered Cash - Beginning	21,433	87,156		
Unencumbered Cash - Ending	\$ 87,156	113,966		

CITY OF LINDSBORG, KANSAS
Recreation and Municipal Golf Course Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 108,969	145,217	141,806	3,411
Delinquent	695	1,031	750	281
Motor Vehicle	14,671	14,546	13,413	1,133
Activity Fees	193,129	202,521	165,000	37,521
Concessions	32,362	30,106	32,500	(2,394)
Other	7,112	5,455	-	5,455
Total Receipts	356,938	398,876	353,469	45,407
Expenditures				
Personal Services	161,664	159,060	211,250	(52,190)
Contractual Services	100,826	95,252	88,000	7,252
Commodities	59,351	46,604	70,400	(23,796)
Capital Outlay	40,000	58,768	90,000	(31,232)
Transfers Out	5,602	11,330	12,500	(1,170)
Other	664	-	-	-
Total Expenditures	368,107	371,014	472,150	(101,136)
Receipts Over (Under) Expenditures	(11,169)	27,862		
Unencumbered Cash - Beginning	175,678	164,509		
Prior Year Cancelled Encumbrances	-	2,101		
Unencumbered Cash - Ending	\$ 164,509	194,472		

CITY OF LINDSBORG, KANSAS
Special Parks and Recreation Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Intergovernmental				
Local Alcohol Liquor Tax	\$ 8,826	13,388	12,092	1,296
Transfers In	8,700	-	-	-
Total Receipts	17,526	13,388	12,092	1,296
Expenditures				
Commodities	-	-	15,000	(15,000)
Capital Outlay	8,700	5,952	20,000	(14,048)
Cash Forward	-	-	6,438	(6,438)
Total Expenditures	8,700	5,952	41,438	(35,486)
Receipts Over (Under) Expenditures	8,826	7,436		
Unencumbered Cash - Beginning	51,982	60,808		
Unencumbered Cash - Ending	\$ 60,808	68,244		

CITY OF LINDSBORG, KANSAS

Special Streets Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Gasoline	\$ 103,459	103,453	89,020	14,433
Expenditures				
Contractual Services	3,484	69,855	85,000	(15,145)
Capital Outlay	38,870	45,990	-	45,990
Commodities	29,939	9,051	5,000	4,051
Cash Forward	-	-	387,510	(387,510)
Total Expenditures	72,293	124,896	477,510	(352,614)
Receipts Over (Under) Expenditures	31,166	(21,443)		
Unencumbered Cash - Beginning	317,501	348,667		
Unencumbered Cash - Ending	\$ 348,667	327,224		

CITY OF LINDSBORG, KANSAS

Tourism Promotion Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Taxes and Shared Revenues				
Transient Guest Tax	\$ 47,083	41,301	23,000	18,301
Reimbursed Expenses	4,215	9,252	-	9,252
Total Receipts	51,298	50,553	23,000	27,553
Expenditures				
Contractual Services	44,060	30,644	22,000	8,644
Commodities	2,161	2,900	5,000	(2,100)
Cash Forward	-	-	60,895	(60,895)
Total Expenditures	46,221	33,544	87,895	(54,351)
Receipts Over (Under) Expenditures	5,077	17,009		
Unencumbered Cash - Beginning	65,896	70,973		
Unencumbered Cash - Ending	\$ 70,973	87,982		

CITY OF LINDSBORG, KANSAS
Capital Equipment Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Sale of Equipment Proceeds	\$ 27,520	8,210
Transfers In	85,159	139,493
Total Receipts	112,679	147,703
Expenditures		
Capital Outlay	100,000	-
Lease Payments	132,378	148,949
Total Expenditures	232,378	148,949
Receipts Over (Under) Expenditures	(119,699)	(1,246)
Unencumbered Cash - Beginning	211,669	91,970
Unencumbered Cash - Ending	\$ 91,970	90,724

CITY OF LINDSBORG, KANSAS
Capital Improvement Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 100,000	100,000
Expenditures	-	-
Receipts Over (Under) Expenditures	100,000	100,000
Unencumbered Cash - Beginning	11,106	111,106
Unencumbered Cash - Ending	\$ 111,106	211,106

CITY OF LINDSBORG, KANSAS
ARPA Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Reimbursed Expenses	\$ 171,130	-
Expenditures		
Capital Outlay	99,110	-
Receipts Over (Under) Expenditures	72,020	-
Unencumbered Cash - Beginning	(72,020)	-
Unencumbered Cash - Ending	\$ -	-

CITY OF LINDSBORG, KANSAS

Ambulance Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenue				
Ad Valorem Property	\$ 264,661	403,274	391,320	11,954
Delinquent	1,614	2,399	500	1,899
Motor Vehicle	32,773	34,281	32,579	1,702
County Reimbursements	131,901	133,879	131,000	2,879
Rent	40,656	40,656	40,656	-
Charges for Services	277	-	-	-
Miscellaneous	872	1,772	-	1,772
Total Receipts	<u>472,754</u>	<u>616,261</u>	<u>596,055</u>	<u>20,206</u>
Expenditures				
Personal Services	32,163	33,049	41,250	(8,201)
Contractual	377,209	485,914	485,000	914
Commodities	1,524	2,051	5,000	(2,949)
Capital Outlay	26,666	25,595	35,000	(9,405)
Bond Principal Payments	15,852	16,418	16,418	-
Bond Interest Payments	18,400	17,835	17,835	-
Miscellaneous	332	341	-	341
Cash Forward	-	-	30,000	(30,000)
Total Expenditures	<u>472,146</u>	<u>581,203</u>	<u>630,503</u>	<u>(49,300)</u>
Receipts Over (Under) Expenditures	608	35,058		
Unencumbered Cash - Beginning	<u>31,359</u>	<u>31,967</u>		
Unencumbered Cash - Ending	\$ <u>31,967</u>	<u>67,025</u>		

CITY OF LINDSBORG, KANSAS
Economic Development Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 100,000	100,000
Expenditures	-	-
Receipts Over (Under) Expenditures	100,000	100,000
Unencumbered Cash - Beginning	100,000	200,000
Unencumbered Cash - Ending	\$ 200,000	300,000

CITY OF LINDSBORG, KANSAS

Bond and Interest Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property	\$ 168,212	161,022	156,234	4,788
Delinquent	1,184	1,655	1,500	155
Motor Vehicle	22,377	22,176	20,708	1,468
Sales Tax	188,800	239,680	190,675	49,005
Interest Income	6,461	5,677	-	5,677
Total Receipts	<u>387,034</u>	<u>430,210</u>	<u>369,117</u>	<u>61,093</u>
Expenditures				
Bond Principal Payments	280,000	285,000	285,000	-
Bond Interest Payments	93,200	85,425	85,425	-
Cash Forward	-	-	31,100	(31,100)
Total Expenditures	<u>373,200</u>	<u>370,425</u>	<u>401,525</u>	<u>(31,100)</u>
Receipts Over (Under) Expenditures	13,834	59,785		
Unencumbered Cash - Beginning	<u>30,640</u>	<u>44,474</u>		
Unencumbered Cash - Ending	\$ <u>44,474</u>	<u>104,259</u>		

CITY OF LINDSBORG, KANSAS
Garfield Street Project Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Interest Income	\$ 4,870	2,263
Expenditures		
Capital Outlay	-	128,193
Receipts Over (Under) Expenditures	4,870	(125,930)
Unencumbered Cash - Beginning	121,060	125,930
Unencumbered Cash - Ending	\$ 125,930	-

CITY OF LINDSBORG, KANSAS

Electric Utility Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Charges for Services	\$ 3,869,559	4,032,432	3,250,000	782,432
Penalties	25,675	27,815	20,000	7,815
Sales Tax	102,475	101,900	110,000	(8,100)
Miscellaneous	39,995	29,294	37,000	(7,706)
Total Receipts	<u>4,037,704</u>	<u>4,191,441</u>	<u>3,417,000</u>	<u>774,441</u>
Expenditures				
Production - Purchased Power	1,849,077	1,944,987	2,300,000	(355,013)
Distribution				
Personal Services	565,190	607,089	678,000	(70,911)
Contractual	72,457	77,281	80,000	(2,719)
Commodities	110,187	83,423	100,000	(16,577)
Capital Outlay	-	-	30,000	(30,000)
General Administration				
Personal Services	283,523	252,258	294,000	(41,742)
Contractual	44,656	42,250	80,000	(37,750)
Commodities	1,837	1,856	75,000	(73,144)
Capital Outlay	167,952	49,131	-	49,131
Nonoperating				
Postage	5,099	5,201	7,500	(2,299)
Sales Tax	133,928	108,990	150,000	(41,010)
Interest and Fees	1,723	1,415	35,000	(33,585)
Principal Payments	120,000	-	-	-
Interest Payments	6,150	-	-	-
Miscellaneous	81,616	135,041	-	135,041
Transfers Out	979,483	892,851	273,500	619,351
Cash Forward	-	-	940,421	(940,421)
Total Expenditures	<u>4,422,878</u>	<u>4,201,773</u>	<u>5,043,421</u>	<u>(841,648)</u>
Receipts Over (Under) Expenditures	(385,174)	(10,332)		
Unencumbered Cash - Beginning	<u>2,317,813</u>	<u>1,932,639</u>		
Unencumbered Cash - Ending	\$ <u>1,932,639</u>	<u>1,922,307</u>		

CITY OF LINDSBORG, KANSAS

Water Utility Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Charges for Services	\$ 649,847	589,539	625,000	(35,461)
Penalties	4,051	4,233	2,500	1,733
Water Protection Fee	3,685	3,322	-	3,322
Water Rights	9,230	9,230	-	9,230
Miscellaneous	3,506	2,577	500	2,077
Total Receipts	670,319	608,901	628,000	(19,099)
Expenditures				
Personal Services	299,144	245,765	342,000	(96,235)
Contractual Services	183,422	124,869	106,000	18,869
Commodities	53,948	48,464	100,000	(51,536)
Capital Outlay	33,352	20,708	60,000	(39,292)
Transfers Out	54,361	64,436	64,000	436
Cash Forward	-	-	773,922	(773,922)
Total Expenditures	624,227	504,242	1,445,922	(941,680)
Receipts Over (Under) Expenditures	46,092	104,659		
Unencumbered Cash - Beginning	592,147	638,239		
Unencumbered Cash - Ending	\$ 638,239	742,898		

CITY OF LINDSBORG, KANSAS

Sewer Utility Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Sewer Service Charges	\$ 622,729	607,988	615,000	(7,012)
Penalties	4,926	5,081	5,000	81
Reimbursed Expenses	-	1,372	1,500	(128)
Miscellaneous	431	845	-	845
Total Receipts	628,086	615,286	621,500	(6,214)
Expenditures				
Personal Services	247,785	253,564	285,000	(31,436)
Contractual Services	75,207	94,000	100,000	(6,000)
Commodities	37,932	33,780	25,000	8,780
Capital Outlay	22,432	17,661	100,000	(82,339)
Principal Payments	190,000	200,000	200,000	-
Interest Payments	30,400	26,600	26,600	-
Transfers Out	2,703	113,611	114,000	(389)
Cash Forward	-	-	236,594	(236,594)
Total Expenditures	606,459	739,216	1,087,194	(347,978)
Receipts Over (Under) Expenditures	21,627	(123,930)		
Unencumbered Cash - Beginning	396,224	417,851		
Prior Year Cancelled Encumbrances	-	603		
Unencumbered Cash - Ending	\$ 417,851	294,524		

CITY OF LINDSBORG, KANSAS

Refuse Collection Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Refuse Charges	\$ 332,675	342,903	325,000	17,903
Miscellaneous	-	2	-	2
Penalties	3,035	2,966	1,575	1,391
Total Receipts	<u>335,710</u>	<u>345,871</u>	<u>326,575</u>	<u>19,296</u>
Expenditures				
Contractual Services	302,549	289,605	294,000	(4,395)
Commodities	1,320	1,269	15,000	(13,731)
Transfers Out	71,000	71,000	71,000	-
Cash Forward	-	-	118,350	(118,350)
Total Expenditures	<u>374,869</u>	<u>361,874</u>	<u>498,350</u>	<u>(136,476)</u>
Receipts Over (Under) Expenditures	(39,159)	(16,003)		
Unencumbered Cash - Beginning	<u>198,519</u>	<u>159,360</u>		
Unencumbered Cash - Ending	\$ <u>159,360</u>	<u>143,357</u>		

CITY OF LINDSBORG, KANSAS

Stormwater Utility Fund

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Charges for Services	\$ 239,676	240,251	240,000	251
Penalties	1,484	1,464	1,175	289
Total Receipts	241,160	241,715	241,175	540
Expenditures				
Contractual Services	1,861	1,267	35,000	(33,733)
Commodities	3,416	1,077	15,000	(13,923)
Capital Outlay	-	-	300,000	(300,000)
Transfers Out	55,000	55,000	55,000	-
Cash Forward	-	-	326,080	(326,080)
Total Expenditures	60,277	57,344	731,080	(673,736)
Receipts Over (Under) Expenditures	180,883	184,371		
Unencumbered Cash - Beginning	636,466	817,349		
Unencumbered Cash - Ending	\$ 817,349	1,001,720		

CITY OF LINDSBORG, KANSAS
Electric Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 831,983	729,336
Expenditures		
Capital Outlay	68,483	2,652
Receipts Over (Under) Expenditures	763,500	726,684
Unencumbered Cash - Beginning	1,068,813	1,832,313
Prior Year Cancelled Encumbrances	-	667
Unencumbered Cash - Ending	\$ 1,832,313	2,559,664

CITY OF LINDSBORG, KANSAS
Water Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 50,000	50,000
Expenditures	-	-
Receipts Over (Under) Expenditures	50,000	50,000
Unencumbered Cash - Beginning	1,202,626	1,252,626
Unencumbered Cash - Ending	\$ 1,252,626	1,302,626

CITY OF LINDSBORG, KANSAS
Special Sewer Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ -	100,000
Expenditures		
Capital Outlay	95,491	8,753
Receipts Over (Under) Expenditures	(95,491)	91,247
Unencumbered Cash - Beginning	1,263,250	1,167,759
Prior Year Cancelled Encumbrances	-	815
Unencumbered Cash - Ending	\$ 1,167,759	1,259,821

CITY OF LINDSBORG, KANSAS
Refuse Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 8,000	8,000
Reimbursed Expenses	-	41
Total Receipts	8,000	8,041
Expenditures		
Capital Outlay	538	538
Receipts Over (Under) Expenditures	7,462	7,503
Unencumbered Cash - Beginning	68,068	75,530
Unencumbered Cash - Ending	\$ 75,530	83,033

CITY OF LINDSBORG, KANSAS
Energy Efficiency Reserve Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Transfers In	\$ 27,500	27,500
Expenditures	-	-
Receipts Over (Under) Expenditures	27,500	27,500
Unencumbered Cash - Beginning	234,938	262,438
Unencumbered Cash - Ending	\$ 262,438	289,938

CITY OF LINDSBORG, KANSAS
Special Law Enforcement Trust Fund
 Schedule of Receipts and Expenditures
 Regulatory Basis
 For the Year Ended December 31, 2025
 (With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts	\$ -	-
Expenditures		
Police Appropriation	-	2,142
Receipts Over (Under) Expenditures	-	(2,142)
Unencumbered Cash - Beginning	2,142	2,142
Unencumbered Cash - Ending	\$ 2,142	-

CITY OF LINDSBORG, KANSAS
Health Insurance Trust Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts		
Health Insurance Premiums	\$ 562,882	557,045
Miscellaneous	17,686	29,641
Interest Income	99	111
Total Receipts	580,667	586,797
Expenditures		
Health Insurance Premiums	438,277	495,024
Medical and Dental Claims	117,078	102,472
Total Expenditures	555,355	597,496
Receipts Over (Under) Expenditures	25,312	(10,699)
Unencumbered Cash - Beginning	211,317	236,629
Unencumbered Cash - Ending	\$ 236,629	225,930

CITY OF LINDSBORG, KANSAS
Agency Funds
Summary of Receipts and Disbursements
Regulatory Basis
For the Year Ended December 31, 2025

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Utility Security Deposit Fund	\$ 30,000	14,585	10,510	34,075
RHID	-	149,733	149,733	-
Total	\$ 30,000	164,318	160,243	34,075