EL DORADO CITY COMMISSION - WORK SESSION AGENDA
CITY HALL – 220 E. FIRST AVENUE
June 30, 2025 - 5:00 PM

Work Session Discussion Items:

a. Independent Auditor's Presentation of the 2024 Financial Statements
b. Experience El Dorado Advisory Board Appointments
c. Strong Towns Financial Indicators
d. 2026 Budget Discussion

Regular Agenda Preview:

a. Items to be Placed on the Consent Agenda
    i. Meeting Minutes
b. Items to be Placed on the Regular Agenda
c. Items to be Placed on the Land Bank Consent Agenda
d. Executive Session

Reports:

a. City Commission Reports
b. City Manager Report

Fiscal Year Ended
December 31, 2024

ANNUAL COMPREHENSIVE FINANCIAL REPORT

EL DORADO
KANSAS
www.eldoks.com

City of Annual Comprehensive Financial Report

of the

CITY OF EL DORADO, KANSAS

for the

Year Ended December 31, 2024

Mayor - Bill Young

Commissioner – Kendra Wilkinson
Commissioner – Syndee Scribner
Commissioner – Kelly Tetrick
Commissioner – Leon Leachman

City Manager - David Dillner

Prepared By
Department of Finance
Assistant City Manager – Tabitha Sharp

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INTRODUCTION SECTION

EL DORADO
KANSAS

June 25, 2025

To the Honorable City Commission and Citizens of El Dorado:

The story of municipal finance, when told well, reads less like an accounting ledger and more like a chronicle of the community's priorities. The numbers are important as they communicate the City's financial condition. The numbers, however, also tell a story about the community is governed and how taxpayer dollars are allocated for the betterment of the community. This year's financial letter continues a longstanding tradition of fiscal transparency while highlighting key milestones from 2024, a year defined by reinvestment, resilience, and readiness for what comes next.

****

The City of El Dorado ended 2024 in a strong financial position. Our total net position increased by nearly $7 million, closing the year at $88.3 million. This growth reflects a deliberate and disciplined approach to managing both operations and capital investments in a way that prioritizes long-term value over short-term convenience.

The General Fund, which supports services such as police, fire, and parks, closed the year with a fund balance of $3.84 million. Revenues exceeded budget projections by over $220,000, while expenditures came in more than $3.5 million under budget. This variance was largely attributable to unfilled vacancies, conservative departmental spending, and capital expenses that were either deferred or funded from outside sources. It is a reminder that in municipal finance, restraint can often be as impactful as revenue.

The General Fund met its minimum reserve requirements and remains well-positioned to weather economic fluctuations despite a decrease in fund balance compared to 2023. In fact, all operating funds exceeded their minimum reserve thresholds, an outcome made possible by years of conservative financial stewardship and proactive planning.

****

In 2024, the City invested more than $11.4 million in capital improvements. This figure represents more than just dollars spent; it is a testament to our strategy of reinvestment—rebuilding what is aging, upgrading what is inadequate, and extending the life of core community assets.

Notable projects included:

- The **Central Avenue Improvement Project**, partially funded by a Kansas Department of Commerce BASE Grant, which improved downtown flood control and created capacity for treated water distribution.
- The **Constant Creek Sewer Interceptor Project**, which constructed a new sewer interceptor to minimize inflow and infiltration (I&I) and that allows the City's sanitary sewer system to handle residential and industrial development.
- Upgrades to **McDonald Stadium**, including a new scoreboard, fencing, and synthetic turf, which preserves the historic WPA-era asset while enhancing its use for local and regional ball tournaments.

These investments support the strategic objectives laid out in the City's capital improvement program and demonstrate our commitment to sustaining essential infrastructure.

****

The City's enterprise funds, which include the Water, Sewer, and Refuse Funds, operated with healthy surpluses. These funds added a combined $4.65 million to the City's net position in 2024. In accounting, "net position" is typically used in government accounting to represent the difference between assets and liabilities on a statement of net position, similar to a balance sheet in corporate accounting.

The Enterprise Funds, by design, are self-sustaining and are intended to operate more like a business. These government-owned businesses are funded entirely by user fees rather than taxes. The City invests in system maintenance and expansion to keep its utility systems operating for existing customers and to generate additional revenue.

- The Water Fund's net position increased $2.6 million, while still supporting continued investment in water main replacements and system modernization.
- The net position for the Sewer Fund increased by nearly $1.7 million.
- The Refuse Fund added nearly $400,000 to its net position despite inflationary cost pressures in fuel and increases to Butler County's landfill fees.

These financial results ensure that essential utility services remain reliable, safe, and fiscally independent of the City's tax-supported operations. Strong balance sheets mean the City's utilities are prepared to provide essential public services no matter how the economy performs.

This important fact may not resonate in the abstract, but it will make a difference when utility customers can still take a shower and flush the toilets when the economy has a bowel movement. Essential services must continue despite a weak economy or weather-induced disaster. You can rest assured that the City of El Dorado has the resources to keep serving you through the most difficult circumstances.

****

Debt management continues to be a cornerstone of the City's financial strategy. In 2024, the City retired over $7.1 million in principal debt and issued $10.4 million in temporary notes to fund water, sewer, and street improvements. The issuance of new debt may raise concerns for some residents, so it is important to understand the rationale for borrowing funds for public improvements.

Municipal governments often use debt to fund long-life infrastructure projects that benefit both current and future residents. This approach spreads the cost equitably over time and ensures that infrastructure is available when it is needed. The City's current debt levels remain below statutory limits, and our reserve policies ensure that we retain flexibility should economic conditions worsen.

As of December 31, 2024, the City owed $20.9 million in General Obligation (G.O.) debt. This type of debt is backed by the "full faith and credit" of the City of El Dorado, which means that the City is obligated to raise revenue from available sources (including raising property taxes) to cover any shortfall. The City pays its "credit card" because it's the right thing to do. It also comes with benefits that are hard to live without.

A solid credit rating (El Dorado's is currently "AA+, stable") allows the City to borrow at lower interest rates than corporations and individuals, saving taxpayers considerable money. For illustration purposes, a municipal interest rate of 3.7% on the City's outstanding $20.9 million requires a payment of around $772,000 compared to a corporate rate of 5.4% with a payment of $1.14 million. Paying debt service ensures that the City can continue to borrow money at a competitive and more affordable rate than it could otherwise.

Of note is the City's $39.2 million long-term obligation for future water storage in El Dorado Lake. This debt obligation is not included in our repayment schedules because payment only begins once storage is activated. Congressional action in 2022 changed the terms of this contract, saving potentially *hundreds of millions* in accrued interest and reducing the long-term liability to El Dorado water customers. That savings continues to benefit the City's (and its citizens') long-term financial health.

****

El Dorado's infrastructure investments were bolstered by substantial grant support. The City received over $3 million in BASE grant funding, which covered a significant portion of the Central Avenue and Constant Creek projects. These grants minimize the need for new debt, minimizing cost burdens on future taxpayers and giving the City the opportunity to leverage local dollars for high-value outcomes.

The City's one-cent sales tax, now a permanent fixture thanks to the community's overwhelming support in 2023, continues to fund vital public services. Sales tax proceeds of $1.65 million support property tax reduction, equivalent to about seventeen mills. Another $700,000 was allocated to street maintenance. Excess proceeds, above the $2.35 million threshold, funds special projects including the multi-year Ballfield Improvement Program.

While the new formula removed a dedicated economic development allocation, the City continues to invest in industrial readiness and business attraction through general fund dollars, grants, and capital planning. Water infrastructure and certified site preparation remain key pillars of our economic development strategy.

****

Property taxes have been on the mind for many citizens in recent years. I thought I would take a moment to explain how property taxes work because state and local government do not make it easy to understand this form of complex math. Unfortunately, there are several parties that have a role to play in determining your property tax liability. We each do our part and then defer the blame of higher taxes to the other parties involved.

First, the county appraiser determines the value of your property based on comparable properties and uniform valuation formulas. Properties that have sold in your neighborhood can (and often do) influence the value of your property. A limited supply of housing amid stable demand has led to the bidding up of housing prices as people seek to acquire a piece of the American dream.

The house that sold down the street from you likely contributed to an increase in your valuation. In addition, some of the value in the local housing market is influenced by higher commodity prices largely attributed to inflation and market factors. Wood, steel, and concrete cost more than they did a few years ago. This makes new houses or renovation projects cost more and has the effect of increasing one's valuation.

The county determines the value of one mill based on the aggregate value of all properties in the City. In 2024, El Dorado's aggregate valuation was nearly $123.6 million compared to a valuation of $117.4 million from the prior year. Therefore, one mill generates about $123,580 in property taxes within the corporate limits of El Dorado. The actual number is slightly less than this figure based on a calculation for properties participating in the Neighborhood Revitalization Program.

Next, the City Commission considers and adopts the City's annual budget. The budget anticipates revenues and expenditures for the upcoming year and establishes the amount of property taxes needed by mill levy-supported funds to cover the difference between revenues and expenses. In 2024, the City required $7.3 million from property taxes to provide the same level of public services as the prior year. As part of the budget adoption, the City Commission approves a mill levy that will generate the amount of property taxes needed for its budget.

The County government is then responsible for preparing property tax notices and mailing them to taxpayers. This seemingly administrative task still brings much scrutiny because many people believe that the County is responsible for setting taxes. This is largely because the tax statement and other tax notices originate from the County Clerk's office.

The final stage in the process simply provides the taxpayer with a scapegoat to blame when they see the tax bill increase from the prior year. Instead, taxpayers should look at the statement carefully to determine which taxing entity increased their tax liability.

It is very easy to complain about increased property taxes if one does not take the time to understand the process and understand the reasons for the increase. Local governments, including the City of El Dorado, operate in a world where inflation has ravaged prices like wildfire. Nothing that a household, business, or even government is spared of its wrath.

As prices increase for households and businesses, governments are asked to "hold the line" and not increase property taxes. Unfortunately, such a fiscal strategy means services will decline in an inflationary environment. Most households are in the precarious position of being on a fixed income because they do not generate more income when inflation hits the checkbook. Individuals can potentially work longer hours or get a second job, but their prime job is often limited in upward income opportunities.

Businesses have the ability, even if somewhat limited, to raise prices of products and services to cover increasing expenses. The market is competitive. Businesses may try to hold off on price increases for as long as possible. They may also raise prices slowly to retain market share as competitors lose share due to higher prices. Either way, businesses must also succumb to inflationary pressures or eventually close the doors permanently.

Local governments, however, cannot fail because our services are essential to the well-being of the community. We raise property taxes because we also have limited means of raising revenue to cover increasing expenses. Some may argue that the property tax is unfair or too high. It is simply one of several "unpreferred" options. Governing bodies do not want to increase property taxes. They also do not want to detrimental effect public services like law enforcement, fire protection, or water quality.

Sales taxes present another "unpreferred" option for maintaining public services at current levels. Implementing a sales tax comes with its own challenges. First, it must be adopted by a majority of registered voters in an election. Second, it cannot be approved except in a general or special election. This makes it difficult to implement based on changing economic circumstances. Third, people may not be inclined to shift the property tax burden to a sales tax burden for a variety of reasons.

Most citizens appreciate the public services provided by their municipality. Many cannot name services to cut when asked what could be trimmed back. It is true that there are opportunities to

control costs and spend less. Even so, most of the City's expenses are directly attributable to personnel costs that help recruit and retain people to provide the services to the community. Reducing the number of people that work for the City will reduce expenses. It will also have an impact on service delivery. Taxes, both property and sales, are an essential evil that allows municipalities to function for their citizens.

****

The national economy in 2024 brought mixed signals: inflation began to cool, but high interest rates and ongoing political polarization continued to create uncertainty for municipal budgeting. Despite these pressures, the City of El Dorado maintained its course with steady management, modest but impactful capital spending, and a long-term commitment to fiscal resilience.

In times like these, it is tempting to retreat or defer investments. But doing so only shifts today's costs to tomorrow's taxpayers. Instead, the City chose to invest and prepare for future chapters in El Dorado's story.

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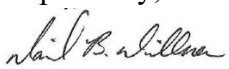
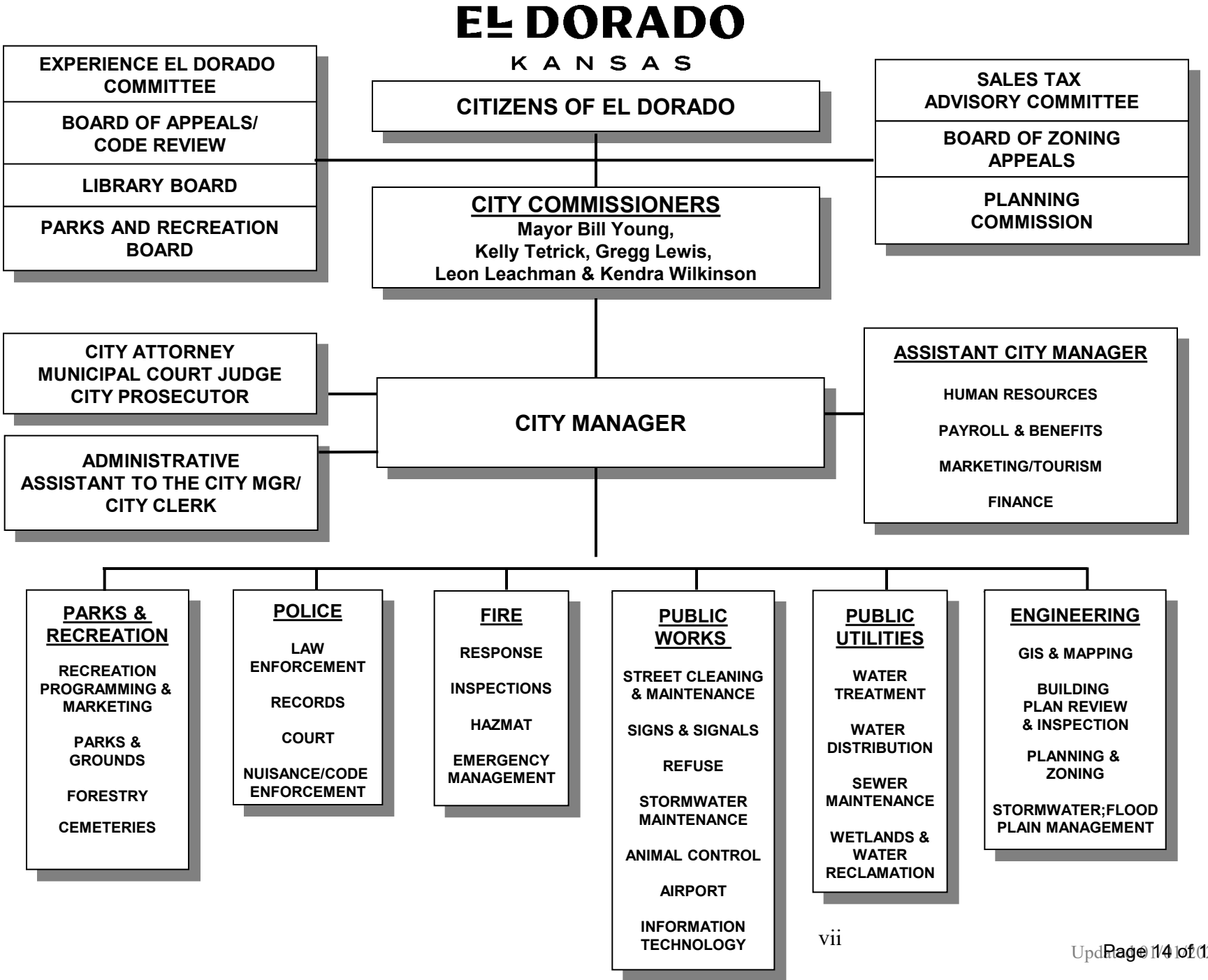
Respectfully,



David B. Dillner
City Manager


EL DORADO
KANSAS
EXPERIENCE EL DORADO COMMITTEE
BOARD OF APPEALS/ CODE REVIEW
LIBRARY BOARD
PARKS AND RECREATION BOARD
CITIZENS OF EL DORADO
SALES TAX ADVISORY COMMITTEE
BOARD OF ZONING APPEALS
PLANNING COMMISSION
CITY COMMISSIONERS
Mayor Bill Young,
Kelly Tetrick, Gregg Lewis,
Leon Leachman & Kendra Wilkinson
CITY ATTORNEY
MUNICIPAL COURT JUDGE
CITY PROSECUTOR
ADMINISTRATIVE ASSISTANT TO THE CITY MGR/ CITY CLERK
CITY MANAGER
ASSISTANT CITY MANAGER
HUMAN RESOURCES
PAYROLL & BENEFITS
MARKETING/TOURISM
FINANCE
PARKS & RECREATION
RECREATION PROGRAMMING & MARKETING
PARKS & GROUNDS
FORESTRY
CEMETERIES
POLICE
LAW ENFORCEMENT
RECORDS
COURT
NUISANCE/CODE ENFORCEMENT
FIRE
RESPONSE
INSPECTIONS
HAZMAT
EMERGENCY MANAGEMENT
PUBLIC WORKS
STREET CLEANING & MAINTENANCE
SIGNS & SIGNALS
REFUSE
STORMWATER MAINTENANCE
ANIMAL CONTROL
AIRPORT
INFORMATION TECHNOLOGY
PUBLIC UTILITIES
WATER TREATMENT
WATER DISTRIBUTION
SEWER MAINTENANCE
WETLANDS & WATER RECLAMATION
ENGINEERING
GIS & MAPPING
BUILDING PLAN REVIEW & INSPECTION
PLANNING & ZONING
STORMWATER;FLOOD PLAIN MANAGEMENT

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of El Dorado
Kansas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

ADAMS BROWN
Strategic Allies and CPAs
adamsbrowncpa.com

INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **City of El Dorado, Kansas**, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **City of El Dorado, Kansas** as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the *Kansas Municipal Audit and Accounting Guide* and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise **City of El Dorado, Kansas'** basic financial statements. The statements and schedules under the supplementary information section in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. Such information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the procedures performed as described above, the information as noted above is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Wichita, Kansas

June 25, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the report contains an overview and analysis of the City of El Dorado's financial statements and activities for the fiscal year ended December 31, 2024. The information contained here, as well as the information contained in the letter of transmittal, are intended to provide the reader of the financial statements with an overall picture of the City's financial condition.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

Government-Wide Financial Statements

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

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

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

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

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

Fund Financial Statements

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

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

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

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

FINANCIAL ANALYSIS OF THE CITY

Net Position

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

City of El Dorado, Kansas
Net Position
As of December 31, 2024
(with comparative totals for December 31, 2023)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Current and other assets	$ 37,877,910	$ 34,124,363	$ 9,351,002	$ 7,759,723	$ 47,228,912	$ 41,884,086
Capital assets	42,879,030	44,750,076	43,062,493	35,760,789	85,941,523	80,510,865
Total assets	80,756,940	78,874,439	52,413,495	43,520,512	133,170,435	122,394,951
Deferred outflows of resources:						
Deferred outflows - pension	1,886,563	2,472,954	359,747	478,473	2,246,310	2,951,427
Deferred outflows - OPEB	293,296	349,876	83,321	101,670	376,617	451,546
	2,179,859	2,822,830	443,068	580,143	2,622,927	3,402,973
Long-term liabilities	27,344,213	22,151,494	11,825,083	6,024,506	39,169,296	28,176,000
Other liabilities	7,186,208	6,742,404	1,158,670	1,474,682	8,344,878	8,217,086
Total liabilities	34,530,421	28,893,898	12,983,753	7,499,188	47,514,174	36,393,086
Deferred inflows of resources:						
Deferred inflows - pension	425,234	543,844	137,232	161,246	562,466	705,090
Deferred inflows - OPEB	206,237	141,341	50,633	38,927	256,870	180,268
Deferred inflows - Leases	8,361	16,329	970,805	1,023,822	979,166	1,058,263
Deferred receivable - Property taxes	6,546,376	6,143,574	-	-	6,546,376	6,143,574
	7,186,208	6,845,088	1,158,670	1,223,995	8,344,878	8,087,195
Net position:						
Net investment in capital assets	26,810,678	27,284,059	32,920,864	31,132,661	59,731,542	58,416,720
Restricted	17,939,234	15,310,649	-	-	17,939,234	15,310,649
Unrestricted	3,656,466	3,363,575	6,951,946	4,244,811	10,608,412	7,608,386
Total net position	$ 48,406,378	$ 45,958,283	$ 39,872,810	$ 35,377,472	$ 88,279,188	$ 81,335,755

The City's overall financial position has seen financial growth, with an increase in the net position of $6,943,433. The amount is the combination of an increase in both governmental activities and business-type activities. Governmental activities increased by $2,448,095 due to an increase in assets across the board.

The net position of business-type activities increased by $4,495,338 due to an increase in capital assets, primarily the implementation of the automated meter infrastructure.

Governmental Activities

The table below shows the condensed revenues, expenses, and change in net position for 2024 and 2023.

	Governmental Activities	
	2024	2023
Revenues:		
Program Revenues:		
Charges for Services	$ 3,763,687	$ 3,396,878
Operating Grants and Contributions	1,098,270	869,979
Capital Grants and Contributions	4,108,845	1,772,348
General Revenues:		
Property Taxes	6,515,989	6,189,603
Special Assessments	2,412,128	1,152,301
Sales Taxes	3,523,127	3,515,633
Franchise Taxes	1,462,404	1,442,700
Tourism Taxes	249,737	277,711
Investment Earnings	821,711	553,468
Gain on sale of capital assets	112,532	5,825
Miscellaneous	-	-
Total Revenues	24,068,430	19,176,446
Expenses:		
General Government	4,236,672	3,550,268
Public Safety	5,547,968	5,256,511
Public Works	4,641,745	4,396,472
Health & Sanitation	498,072	715,677
Culture & Recreation	3,547,172	1,866,532
Economic Development	166,399	165,876
Interest on Long-Term Debt	601,618	374,226
Total Expenses	19,239,646	16,325,562
Excess Before Transfers	4,828,784	2,850,884
Transfers In (Out)	(2,518,011)	944,543
Change In Net Position	2,310,773	3,795,427
Net Position January 1	45,958,283	42,162,856
Prior Period Adjustments	137,322	-
Net Position, Beginning of the Year as Restated	46,095,605	42,162,856
Net Position December 31	$ 48,406,378	$ 45,958,283

All revenue sources, except for Tourism Taxes, increased in 2024. Charges for Services increase by approximately $2 million. The city received the final payment for the Building a Stronger Economy (BASE) grant in 2024 in the amount of $1,500,00, $400,000 for the CCLIP program,

approximately $300,000 for the airport project and other smaller grant amounts. All of these provided for the approximate $2.3 million increase in grant funds. Charges for Services increased in small amounts in many different areas including permits and recreation. Property Tax increased due to a higher assessed valuation. Special Assessments increased for Project No. 0622, BG Stadium Turf and Track. The city is a partner in the BG Stadium facility, and was the only one able to bond the turf and track project, the stadium authority will pay the portion of the 2024 G.O. Bond payment associated with that project each year. Sales Tax in 2024 set another record high; this was likely still due to inflation. The increase in Investment Earnings is attributable to high interest rates.

Decreases in revenue were seen in Tourism Taxes. Tourism Taxes decreased slightly because the turnaround event through HF Sinclair was smaller than in 2023.

The governmental expenses increased by $2,914,084. There were small increases in General Government, Public Safety, Public Works and Economic Development. Those can be attributed to increases in personnel expenses, utilities and insurance. Culture and Recreation increases can be attributed to the previous items and to projects at the ballfields and parks paid for with Excess Sales Tax Funds.

Business-Type Activities

The table below shows the condensed revenues, expenses and changes in net position for 2024 and 2023.

	Business-Type Activities	
	2024	2023
Revenues:		
Program Revenues:		
Charges for Services	$ 9,298,264	$ 9,302,266
Operating Grants and Contributions	55,654	-
Capital Grants and Contributions	-	-
General Revenues:		
Investment Earnings (Loss)	334,536	384,370
Gain on sale of capital assets	6,600	15,700
Interest Expense	-	-
Total Revenues	9,695,054	9,702,336
Expenses:		
Waterworks System	3,854,791	3,771,894
Sewer System	2,019,050	2,052,553
Refuse	1,657,782	1,781,271
Compressed Natural Gas	33,348	37,005
Total Expenses	7,564,971	7,642,723
Excess Before Transfers	2,130,083	2,059,613
Transfers In (Out)	2,518,011	(944,543)
Changes in Net Position	4,648,094	1,115,070
Net Position January 1	35,377,472	(1,012,929)
Prior Period Adjustments	(152,756)	35,275,331
Net Position, Beginning of theYear as Restated	35,224,716	34,262,402
Net Position December 31	$ 39,872,810	$ 35,377,472

The Waterworks System, Sewer System, Refuse, and Compressed Natural Gas (CNG) utilities are the Business-Type Activities of the City of El Dorado. The utility bill includes Water Fund, Sewer Fund, and Refuse Fund. Revenues for these funds saw a small decrease from 2023 to 2024. This is due to the decrease in investment earnings.

Expenses also decreased slightly. This was primarily due to an effort to manage fund balance so that it can be used in the future for capital projects and purchases.

FUND ANALYSIS

There was a net change in fund balance of $343,072 in the City's Total Governmental Funds resulting from 2024 operations. In the General Fund, Property Tax increased by $329,021 over 2023. Sales Tax collections increased by $7,495 in 2024 and set another record for collections. Expenses increased in the General Fund by $1,047,832 largely due to an increase across all departments for personnel.

The net change in the Debt Service fund is $766,477. This is primarily due to a decrease in expenses and a transfer from construction of bond and temporary note proceeds after projects were officially closed.

The net change in the Construction Fund was an increase of $726,148. The fund balance increased due to the receipt of grant funds and the bond proceeds.

The change in net position in the Business-Type Activities increased by $4,669,270. This was due to the change in how the water storage interest rates are calculated. There were small increases in revenues due to an increase in the fee structure. Expenses were managed due to an effort to increase fund balances for future projects.

GENERAL FUND BUDGETARY HIGHLIGHTS

Revenues for 2024 came in approximately $500,000 higher than budgeted. This can be attributed to small increases in several revenue sources.

Expenditures were $2,536,952.50 lower than budgeted. Staff budgeted to spend $3,114,800 of fund balance in 2024. Staff were able to manage expenses so that we spent approximately $500,000 less of the fund balance than originally planned. There were several positions that weren't filled due to lack of applicants, that also assisted with the decrease in expenses.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The City of El Dorado's investment in capital assets for its Governmental and Business-Type activities as of December 31, 2024, was $2,486,974 less than 2023, net of depreciation. The following chart is a breakdown of the City's Capital Assets, Net of Depreciation. While construction in progress was approximately $300,000 more than 2023, Infrastructure and Machinery & Equipment in 2024 were $1,889,641 and $300,000 more in 2023, respectively. Right-to-use assets and SBITA's were not included in the 2023 report.

City of El Dorado's Capital Assets

	2024			2023		
	Governmental Activities	Business-Type Activities	Total	Governmental Activities	Business-Type Activities	Total
Land	$ 4,968,441	$ 740,378	**$ 5,708,819**	$ 4,968,441	$ 740,378	**$ 5,708,819**
Buildings and Improvements	13,827,654	22,435,473	**36,263,127**	14,514,863	20,898,388	**35,413,251**
Infrastructure	17,979,287	-	**17,979,287**	19,868,928	-	**19,868,928**
Machinery and Equipment	2,599,526	2,970,009	**5,569,535**	2,892,559	2,729,037	**5,621,596**
Water Storage Space	-	10,451,553	**10,451,553**	-	10,451,553	**10,451,553**
Construction in Progress	1,397,722	6,215,701	**7,613,423**	1,014,816	628,554	**1,643,370**
Capital Assets Not in Use	784,700	-	**784,700**	784,700	-	**784,700**
Right-to-use Leased Assets	1,278,698	200,175	**1,478,873**	-	-	-
SBITA's	43,502	49,206	**92,708**	-	-	-
Total Capital Assets	$ 42,879,530	$ 43,062,495	**$ 85,942,025**	$ 44,044,307	$ 35,447,910	**$ 79,492,217**

Major capital asset additions during 2024 included the following:

New Additions	
Automated Meter Infrastructure	$ 250,672
2024 Freightliner	$ 312,104
2024 Freightliner	$ 249,751
2024 Dodge Durango	$ 50,466
Water Treatment Plant Actuators	$ 41,755
Police Drone	$ 32,371
Underwater Robot	$ 20,579
Cemetery Mowers	$ 15,454
Parks Mower	$ 6,000
Sand Spreader	$ 6,000
	$ 722,479

Major construction in progress occurring during 2023 included the following:

Construction in Progress	
Central Avenue Water Line	$ 4,652,285
Constant Creek Sewer Interceptor	$ 962,948
Ballfield Improvement Project	$ 324,130
Total	$ 5,939,363

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

Debt Administration

The City issued $9,810,000 in debt in 2024. Debt was issued to move temporary note funding from street projects and the automated infrastructure project to G.O. Bonds. The stadium's turf and track project were also included in the bond in 2024.

Additional information about the City's long-term debt can be found in Note 7 of the Notes to the Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The City Commission and City staff continue to be cognizant of the impact the nation's economy has on the citizens of El Dorado and are working very diligently to keep expenditures reasonable. The City will maintain the same level of services and fund the same outside agencies in 2025. The sales tax committee has designated funds to several economic development projects in 2025 that will continue in 2026. The utility rate study discussed in the 2023 audit was completed and the rate increases are being implemented as indicated in the study.

OTHER POTENTIALLY SIGNIFICANT MATTERS

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

- In an effort to better predict budget and capital expenditure needs, staff are limiting capital projects to two million per year in each of the governmental fund and business-type activities where possible.
- The transportation study that began in 2023 was completed in 2024. Staff will be utilizing this study to determine where improvements are needed and alternative methods for improvements that will be less expensive.
- The Holiday Inn CID was canceled in late 2024, effective on April 1, 2025. The funds that have been distributed to the city, but not claimed by the owner of the Holiday Inn, will be placed in the economic development fund and a use will be determined in the future. There is approximately $200,000 available for this transfer.
- The city was approached by a group of citizens who are requesting a new outdoor/indoor aquatic facility. Original estimates came in anywhere from $6,000,000 to $56,000,000. Staff are working with Garver and the community group to determine the feasibility of this project. It has been determined that the only way to move forward with this project will be to implement a new sales tax.

REQUESTS FOR INFORMATION

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

CITY OF EL DORADO, KANSAS

Basic Financial Statements

CITY OF EL DORADO, KANSAS
Statement of Net Position
December 31, 2024

	Primary Government			
	Total Governmental Activities	Total Business-Type Activities	Total Primary Government	Component Units
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Assets				
Cash and Investments	$ 17,437,380	6,457,361	23,894,741	874,756
Receivables, Net of Allowance for Uncollectibles				
Taxes	14,238,069	-	14,238,069	618,511
Accounts	515,091	1,414,505	1,929,596	-
Interest	-	-	-	21
Leases	8,361	1,056,950	1,065,311	-
Due from Other Governments	2,581,595	5,654	2,587,249	-
Internal Balances	50,261	(50,261)	-	-
Inventories	47,153	466,793	513,946	-
Restricted Cash and Investments	-	-	-	319,453
Investment in Joint Venture	3,000,000	-	3,000,000	-
Capital Assets, Nondepreciable				
Land	4,968,441	740,378	5,708,819	-
Water Storage Space	-	10,451,553	10,451,553	-
Construction in Progress	1,397,722	6,215,701	7,613,423	-
Asset Not In Use	784,700	-	784,700	-
Capital Assets, Depreciable	85,568,377	53,066,247	138,634,624	2,482,920
Leased Assets, Depreciable	1,387,368	290,997	1,678,365	-
SBITAs, Depreciable	56,329	79,637	135,966	-
Less Accumulated Depreciation	(51,283,907)	(27,782,020)	(79,065,927)	(1,839,177)
Total Assets	**80,756,940**	**52,413,495**	**133,170,435**	**2,456,484**
Deferred Outflows of Resources				
Deferred Outflows - Pension	1,886,563	359,747	2,246,310	75,423
Deferred Outflows - OPEB	293,296	83,321	376,617	20,658
Total Deferred Outflows of Resources	**2,179,859**	**443,068**	**2,622,927**	**96,081**
Total Assets and Deferred Outflows of Resources	**82,936,799**	**52,856,563**	**135,793,362**	**2,552,565**
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities				
Accounts Payable and Other Current Liabilities	1,768,041	330,979	2,099,020	26,206
Accrued Interest Payable	84,957	58,208	143,165	-
Unearned Revenue - Grant Proceeds Other Than Timing	-	774	774	10,000
Noncurrent Liabilities				
Due Within One Year	1,885,190	1,348,440	3,233,630	47,441
Due in More Than One Year	23,606,025	10,086,682	33,692,707	338,750
Total Liabilities	**27,344,213**	**11,825,083**	**39,169,296**	**422,397**
Deferred Inflows of Resources				
Deferred Inflows - Pension	425,234	137,232	562,466	14,519
Deferred Inflows - OPEB	206,237	50,633	256,870	2,500
Deferred Inflows - Leases	8,361	970,805	979,166	-
Deferred Receivable - Property Taxes	6,546,376	-	6,546,376	618,511
Total Deferred Inflows of Resources	**7,186,208**	**1,158,670**	**8,344,878**	**635,530**
Total Liabilities and Deferred Inflows of Resources	**34,530,421**	**12,983,753**	**47,514,174**	**1,057,927**
Net Position				
Net Investment in Capital Assets	26,810,678	32,920,864	59,731,542	583,743
Restricted for				
Debt Service	8,297,343	-	8,297,343	-
Public Safety	11,628	-	11,628	-
Public Works	483,237	-	483,237	-
Economic Development	2,735,351	-	2,735,351	-
Culture and Recreation	147,764	-	147,764	-
Capital Projects	6,204,413	-	6,204,413	-
Other Purposes	59,498	-	59,498	-
Unrestricted	3,656,466	6,951,946	10,608,412	910,895
Total Net Position	$ **48,406,378**	**39,872,810**	**88,279,188**	**1,494,638**

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

CITY OF EL DORADO, KANSAS
Statement of Activities
For the Year Ended December 31, 2024

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenue and Changes in Net Position: Primary Government: Total Governmental Activities	Net (Expenses) Revenue and Changes in Net Position: Primary Government: Total Business-Type Activities	Net (Expenses) Revenue and Changes in Net Position: Primary Government: Total	Component Units
Primary Government								
Governmental Activities								
General Government	$ 4,236,672	2,390,189	292,919	4,108,845	2,555,281	-	**2,555,281**	-
Public Safety	5,547,968	841,979	191,486	-	(4,514,503)	-	**(4,514,503)**	-
Public Works	4,641,745	206,817	541,729	-	(3,893,199)	-	**(3,893,199)**	-
Health and Sanitation	498,072	229,983	36,068	-	(232,021)	-	**(232,021)**	-
Culture and Recreation	3,547,172	94,719	36,068	-	(3,416,385)	-	**(3,416,385)**	-
Economic Development	166,399	-	-	-	(166,399)	-	**(166,399)**	-
Interest on Long-Term Debt	601,618	-	-	-	(601,618)	-	**(601,618)**	-
Total Governmental Activities	19,239,646	3,763,687	1,098,270	4,108,845	(10,268,844)	-	**(10,268,844)**	-
Business-Type Activities								
Waterworks System	3,854,791	4,899,850	55,654	-	-	1,100,713	**1,100,713**	-
Sewer System	2,019,050	2,744,163	-	-	-	725,113	**725,113**	-
Refuse	1,657,782	1,629,529	-	-	-	(28,253)	**(28,253)**	-
Compressed Natural Gas	33,348	24,722	-	-	-	(8,626)	**(8,626)**	-
Total Business-Type Activities	7,564,971	9,298,264	55,654	-	-	1,788,947	**1,788,947**	-
Total Primary Government	$ 26,804,617	13,061,951	1,153,924	4,108,845	(10,268,844)	1,788,947	**(8,479,897)**	-
Component Units								
Bradford Memorial Library	$ 815,134	37,359	41,538	-	-	-	**-**	(736,237)
El Dorado Senior Center	142,575	112,775	-	-	-	-	**-**	(29,800)
Total Component Units	$ 957,709	150,134	41,538	-	-	-	**-**	(766,037)
		General Revenues and Transfers						
		Property Taxes			$ 6,515,989	-	**6,515,989**	699,702
		Special Assessments			2,412,128	-	**2,412,128**	-
		Sales Taxes			3,523,127	-	**3,523,127**	-
		Franchise Taxes			1,462,404	-	**1,462,404**	-
		Tourism Taxes			249,737	-	**249,737**	-
		Unrestricted Investment Earnings			821,711	334,536	**1,156,247**	52,550
		Gain on Sale of Capital Assets			112,532	6,600	**119,132**	-
		Transfers, Net			(2,518,011)	2,518,011	**-**	-
		Total General Revenues and Transfers			12,579,617	2,859,147	**15,438,764**	752,252
		Change in Net Position			2,310,773	4,648,094	**6,958,867**	(13,785)
		Net Position - Beginning of Year, as Previously Stated			45,958,283	35,377,472	**81,335,755**	1,522,127
		Prior Period Adjustment			137,322	(152,756)	**(15,434)**	(13,704)
		Net Position - Beginning of Year, as Restated			46,095,605	35,224,716	**81,320,321**	1,508,423
		Net Position - End of Year			$ **48,406,378**	**39,872,810**	**88,279,188**	**1,494,638**

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

CITY OF EL DORADO, KANSAS
Balance Sheet
Governmental Funds
December 31, 2024

	General	Debt Service	Construction	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and Investments	$ 5,488,519	1,389,038	4,514,221	6,045,602	**17,437,380**
Receivables (Net of Allowance for Uncollectibles)					
Property Tax	5,686,451	629,857	-	230,068	**6,546,376**
Special Assessment Tax	-	6,667,651	-	325,612	**6,993,263**
Sales Tax	656,245	-	-	42,185	**698,430**
Leases	-	-	-	8,361	**8,361**
Accounts	141,729	-	357,445	15,917	**515,091**
Due from Other Governments	3,741	-	2,302,246	275,608	**2,581,595**
Due from Other Funds	59,123	-	-	-	**59,123**
Inventories	25,416	-	-	21,737	**47,153**
Total Assets	$ 12,061,224	8,686,546	7,173,912	6,965,090	**34,886,772**
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities					
Accounts Payable	$ 225,242	-	969,499	326,585	**1,521,326**
Salaries and Wages Payable	209,612	-	-	37,103	**246,715**
Total Liabilities	434,854	-	969,499	363,688	**1,768,041**
Deferred Inflows of Resources					
Unavailable Revenue - Property Taxes	5,686,451	629,857	-	230,068	**6,546,376**
Unavailable Revenue - Special Assessments	-	6,667,651	-	325,612	**6,993,263**
Leases	-	-	-	8,361	**8,361**
Total Deferred Inflows of Resources	5,686,451	7,297,508	-	564,041	**13,548,000**
Fund Balances					
Nonspendable					
Inventories	25,416	-	-	21,737	**47,153**
Restricted					
Capital Projects	-	-	6,204,413	-	**6,204,413**
Police Operations	-	-	-	11,628	**11,628**
Tourism	-	-	-	548,762	**548,762**
Domestic Violence Prevention	-	-	-	37,761	**37,761**
Debt Service	-	1,389,038	-	-	**1,389,038**
Park Improvements	-	-	-	147,764	**147,764**
Stormwater Systems	-	-	-	483,237	**483,237**
Ordinance Street Sales Tax	-	-	-	575,725	**575,725**
Excess Sales Tax	-	-	-	1,400,734	**1,400,734**
Economic Development	-	-	-	210,130	**210,130**
Committed					
Public Safety Equipment	-	-	-	4,384	**4,384**
Assigned					
Airport Improvements	-	-	-	212,074	**212,074**
Economic Development Sales Tax	-	-	-	170,811	**170,811**
Industrial Development	-	-	-	436,476	**436,476**
Street Improvements	-	-	-	681,083	**681,083**
Police Equipment	-	-	-	1,095,055	**1,095,055**
Self-Insurance Reserve	925,860	-	-	-	**925,860**
Unassigned	4,988,643	-	-	-	**4,988,643**
Total Fund Balance	5,939,919	1,389,038	6,204,413	6,037,361	**19,570,731**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 12,061,224	8,686,546	7,173,912	6,965,090	**34,886,772**

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

CITY OF EL DORADO, KANSAS

Reconciliation of the Total Governmental Fund Balances to
Net Position in the Governmental Activities
December 31, 2024

Total Governmental Fund Balances		$	19,570,731
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			42,879,030
Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as unavailable revenue in the funds.			6,993,263
Other assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			3,000,000
Deferred outflows represent a consumption of net position that applies to a future period and so will not be recognized as an expenditure of resources until then.			
Deferred outflows - pension	1,886,563		
Deferred outflows - OPEB	293,296		2,179,859
Internal service funds are used by management to charge the costs of information technology to individual funds. This adjustment reflects the consolidation of internal service fund activities related to governmental activities.			(8,862)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.			
Bonds payable	(13,544,950)		
Premiums on bond sold	(1,047,878)		
Purchase arrangements payable	(138,025)		
Leases payable	(1,299,004)		
SBITAs payable	(38,495)		
Accrued interest payable	(84,957)		
Compensated absences	(742,035)		
Net pension liability	(8,306,069)		
Net OPEB liability	(374,759)		(25,576,172)
Deferred inflows of resources represent an acquisition of net position that applies to a future period and so will not be recognized as revenue until then.			
Deferred inflows - pension	(425,234)		
Deferred inflows - OPEB	(206,237)		(631,471)
Net Position of Governmental Activities		$	48,406,378

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

CITY OF EL DORADO, KANSAS

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2024

	General	Debt Service	Construction	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes					
Property	$ 4,917,368	1,236,148	-	362,473	**6,515,989**
Sales	3,523,142	-	-	-	**3,523,142**
Franchise	1,462,404	-	-	-	**1,462,404**
Tourism	-	-	-	249,737	**249,737**
Intergovernmental	61,037	-	3,911,610	1,234,826	**5,207,473**
Licenses and Permits	123,997	-	-	8,386	**132,383**
Charges for Service	897,122	-	-	197,907	**1,095,029**
Fines and Forfeitures	383,104	-	-	-	**383,104**
Special Assessments	-	424,327	35,101	317,078	**776,506**
Investment Earnings	820,889	-	-	803	**821,692**
Miscellaneous	344,120	120,764	1,607,292	80,639	**2,152,815**
Total Revenues	12,533,183	1,781,239	5,554,003	2,451,849	**22,320,274**
Expenditures					
Current					
General Government	2,374,696	411	328,106	1,388,317	**4,091,530**
Public Safety	4,842,569	-	-	3,918	**4,846,487**
Highways and Streets	18,662	-	-	1,152,675	**1,171,337**
Health and Sanitation	408,806	-	-	66,091	**474,897**
Culture and Recreation	1,660,680	-	-	14,882	**1,675,562**
Economic Development	-	-	-	127,761	**127,761**
Debt Service					
Principal	215,407	1,037,100	5,880,731	42,089	**7,175,327**
Interest and Other Charges	21,872	346,217	144,603	2,061	**514,753**
Bond Issuance Costs	-	124,770	40,647	-	**165,417**
Capital Outlay	623,077	-	10,562,878	250,894	**11,436,849**
Total Expenditures	10,165,769	1,508,498	16,956,965	3,048,688	**31,679,920**
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,367,414	272,741	(11,402,962)	(596,839)	**(9,359,646)**
Other Financing Sources (Uses)					
Sale of Real Estate	110,358	-	-	19,075	**129,433**
Issuance of Debt	-	-	9,810,000	-	**9,810,000**
Premiums on Issuance of Debt	-	-	630,823	-	**630,823**
Transfers In	1,237,330	493,736	2,328,219	2,720,093	**6,779,378**
Transfers Out	(3,372,030)	-	(639,932)	(2,282,858)	**(6,294,820)**
Net Other Financing Sources (Uses)	(2,024,342)	493,736	12,129,110	456,310	**11,054,814**
Net Change in Fund Balances	343,072	766,477	726,148	(140,529)	**1,695,168**
Fund Balances - Beginning of Year	5,596,847	622,561	5,478,265	6,177,890	**17,875,563**
Fund Balances - End of Year	$ 5,939,919	1,389,038	6,204,413	6,037,361	**19,570,731**

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

CITY OF EL DORADO, KANSAS

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

For the Year Ended December 31, 2024

Total Net Change in Fund Balances - Governmental Funds		$ 1,695,168
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	664,735	
Depreciation expense	(3,261,505)	(2,596,770)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		1,635,622
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Principal (advances) payments		
Bond proceeds	(5,123,253)	
Purchase arrangements	124,771	
Leases	90,636	
SBITAs	7,152	
General obligation bonds	6,954,188	2,053,494
Internal service funds are used by management to charge the cost of information technology to individual funds. The net revenue (expense) of certain activities of the internal service fund is reported with governmental activities.		(12,350)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated absences	(140,728)	
Pension contributions	(427,291)	
OPEB contributions	56,687	
Amortization of bond premium	69,895	
Accrued interest	(22,954)	(464,391)
Change in Net Position of Governmental Activities		$ 2,310,773

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

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

General Fund

For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Revenues				
Taxes	$ **9,826,996**	10,125,018	10,125,018	(298,022)
Intergovernmental	**61,937**	101,231	101,231	(39,294)
Licenses, Fees, and Permits	**123,997**	129,250	129,250	(5,253)
Charges for Services	**893,521**	848,550	848,550	44,971
Fines and Forfeitures	**383,104**	342,100	342,100	41,004
Interest	**559,906**	100,000	100,000	459,906
Miscellaneous	**158,232**	137,800	137,800	20,432
Total Revenues	**12,007,693**	11,783,949	11,783,949	223,744
Expenditures				
General Government				
Administration	**825,734**	862,377	862,377	(36,643)
Engineering	**942,875**	928,542	928,542	14,333
Environmental Services	**134,943**	163,391	163,391	(28,448)
Legal and Judicial	**294,605**	276,056	276,056	18,549
Senior Center	**65,000**	-	-	65,000
Total General Government	**2,263,157**	2,230,366	2,230,366	32,791
Public Safety				
Police Division	**2,864,147**	3,080,404	3,080,404	(216,257)
Fire Division	**2,036,742**	2,006,561	2,006,561	30,181
Total Public Safety	**4,900,889**	5,086,965	5,086,965	(186,076)
Health and Sanitation				
Animal Control	**158,920**	186,638	186,638	(27,718)
Cemetery	**249,887**	248,798	248,798	1,089
Total Health and Sanitation	**408,807**	435,436	435,436	(26,629)
Culture and Recreation				
Park Maintenance	**304,225**	396,164	396,164	(91,939)
Recreation	**1,089,649**	1,186,694	1,186,694	(97,045)
Swimming Pool	**153,392**	232,373	232,373	(78,981)
Total Culture and Recreation	**1,547,266**	1,815,231	1,815,231	(267,965)
Cash Forward	**-**	3,114,800	3,114,800	(3,114,800)
Total Expenditures	**9,120,119**	12,682,798	12,682,798	(3,562,679)
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ **2,887,574**	(898,849)	(898,849)	3,786,423

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

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

General Fund (Continued)

For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Other Financing Sources (Uses)				
Transfer In	$ **520,511**	-	-	520,511
Transfer Out	**(3,372,030)**	(1,927,763)	(1,927,763)	(1,444,267)
Total Other Financing Sources (Uses)	**(2,851,519)**	(1,927,763)	(1,927,763)	(923,756)
Net Change in Fund Balance	**36,055**	(2,826,612)	(2,826,612)	2,862,667
Budgetary Basis Fund Balance, Beginning	**3,006,606**			
Budgetary Basis Fund Balance, Ending	**3,042,661**			
GAAP Adjustments				
Accounts Receivable	**800,599**			
Fund Balance, Ending - General Fund Only	**3,843,260**			
Fund Balances for Separately Budgeted Funds Included with the General Fund on GAAP Basis Financials				
Building Demolition	**61,957**			
Prairie Trail Restaurant/Golf	**54,065**			
Fund Balances for Non-Budgeted Funds Included with the General Fund on GAAP Basis Financials				
External Stores	**169,618**			
General Building Reserve	**347,134**			
Equipment Reserve	**538,025**			
Self-Insurance Reserve	**925,860**			
	$ **5,939,919**			

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

CITY OF EL DORADO, KANSAS
Statement of Net Position
Proprietary Funds
December 31, 2024

	Business-Type Activities - Enterprise Funds					Business-Type Activities
	Major Funds			Nonmajor Fund	Total	Internal Service Fund (Data
	Waterworks System	Sewer System	Refuse	Compressed Natural Gas	Enterprise Funds	Processing Fund)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
Current Assets						
Cash and Investments	$ 4,374,437	1,731,607	140,959	26,445	**6,273,448**	183,913
Accounts Receivable						
(Net of Allowance for Uncollectibles)	662,878	457,002	294,734	-	**1,414,614**	(109)
Intergovernmental Receivable	5,654	-	-	-	**5,654**	-
Lease Receivable	136,041	920,909	-	-	**1,056,950**	-
Inventories	441,212	25,581	-	-	**466,793**	-
Total Current Assets	5,620,222	3,135,099	435,693	26,445	**9,217,459**	183,804
Noncurrent Assets						
Capital Assets						
Nondepreciable Capital Assets						
Land	33,733	706,645	-	-	**740,378**	-
Water Storage Space	10,451,553	-	-	-	**10,451,553**	-
Construction in Progress	3,747,777	2,467,924	-	-	**6,215,701**	-
Capital Assets	18,735,313	31,059,749	2,965,045	243,044	**53,003,151**	63,096
Leased Assets	187,437	51,780	51,780	-	**290,997**	-
SBITAs	66,471	-	-	-	**66,471**	13,166
Accumulated Depreciation	(9,205,232)	(16,822,630)	(1,602,552)	(95,086)	**(27,725,500)**	(56,520)
Total Noncurrent Assets	24,017,052	17,463,468	1,414,273	147,958	**43,042,751**	19,742
Total Assets	29,637,274	20,598,567	1,849,966	174,403	**52,260,210**	203,546
Deferred Outflows of Resources						
Deferred Outflows - Pension	179,123	95,014	85,610	-	**359,747**	-
Deferred Outflows - OPEB	43,741	19,431	20,149	-	**83,321**	-
Total Deferred Outflows of Resources	222,864	114,445	105,759	-	**443,068**	-
Total Assets and Deferred Outflows of Resources	$ 29,860,138	20,713,012	1,955,725	174,403	**52,703,278**	203,546

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

CITY OF EL DORADO, KANSAS
Statement of Net Position
Proprietary Funds (Continued)
December 31, 2024

	Business-Type Activities - Enterprise Funds					Business-Type Activities
	Major Funds			Nonmajor Fund	Total	Internal Service Fund (Data
	Waterworks System	Sewer System	Refuse	Compressed Natural Gas	Enterprise Funds	Processing Fund)
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES						
Current Liabilities						
Accounts Payable	$ 174,273	43,379	60,218	3,705	**281,575**	49,404
Current Portion of Compensated Absences Payable	43,544	14,326	19,437	-	**77,307**	53,095
Current Portion of General Obligation Bonds Payable	319,568	712,631	-	-	**1,032,199**	-
Current Portion of Revolving Loan Note Payable	-	115,732	-	-	**115,732**	-
Current Portion of Lease Payable	36,427	9,830	9,830	-	**56,087**	-
Current Portion of SBITAs Payable	12,947	-	-	-	**12,947**	1,073
Accrued Interest Payable	33,002	25,206	-	-	**58,208**	-
Unearned Revenue - Grant Proceeds	-	774	-	-	**774**	-
Due to Other Funds	-	-	59,123	-	**59,123**	-
Total Current Liabilities	619,761	921,878	148,608	3,705	**1,693,952**	103,572
Noncurrent Liabilities						
Long-Term Portion of Compensated Absences Payable	55,420	18,233	24,738	-	**98,391**	67,575
Long-Term Portion of General Obligation Bonds Payable	4,221,371	2,360,349	-	-	**6,581,720**	-
Long-Term Portion of Revolving Loan Note Payable	-	1,175,917	-	-	**1,175,917**	-
Long-Term Portion of Lease Payable	80,893	31,881	31,881	-	**144,655**	-
Long-Term Portion of SBITAs Payable	28,278	-	-	-	**28,278**	1,114
Net Pension Liability	917,413	417,628	445,043	-	**1,780,084**	-
Net OPEB Liability	108,087	52,351	48,510	-	**208,948**	-
Total Noncurrent Liabilities	5,411,462	4,056,359	550,172	-	**10,017,993**	68,689
Total Liabilities	6,031,223	4,978,237	698,780	3,705	**11,711,945**	172,261
Deferred Inflows of Resources						
Deferred Inflows - Pension	63,601	48,614	25,017	-	**137,232**	-
Deferred Inflows - Leases	125,650	845,155	-	-	**970,805**	-
Deferred Inflows - OPEB	25,896	11,839	12,898	-	**50,633**	-
Total Deferred Inflows of Resources	215,147	905,608	37,915	-	**1,158,670**	-
Total Liabilities and Deferred Inflows of Resources	6,246,370	5,883,845	736,695	3,705	**12,870,615**	172,261
NET POSITION						
Net Investment in Capital Assets	18,722,424	12,660,365	1,372,562	147,958	**32,903,309**	17,555
Unrestricted	4,891,344	2,168,802	(153,532)	22,740	**6,929,354**	13,730
Total Net Position	$ 23,613,768	14,829,167	1,219,030	170,698	**39,832,663**	31,285
Some amounts reported for business-type activities in the statement of net position are different because internal service fund assets and liabilities are included with business-type activities					**40,147**	
Net Position of Business-Type Activities					$ **39,872,810**	

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

CITY OF EL DORADO, KANSAS
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2024

	Business-Type Activities - Enterprise Funds					Business-Type Activities
	Major Funds			Nonmajor Fund	Total	Internal Service Fund (Data Processing Fund)
	Waterworks System	Sewer System	Refuse	Compressed Natural Gas	Enterprise Funds	
Operating Revenues						
Charges for Services	$ 4,761,990	2,717,250	1,603,866	2,536	**9,085,642**	1,488,039
Special Assessments	-	1,844	-	-	**1,844**	-
Miscellaneous	122,856	11,180	25,663	22,186	**181,885**	-
Intergovernmental	55,654	-	-	-	**55,654**	-
Rents and Royalties	15,004	13,889	-	-	**28,893**	-
Total Operating Revenues	4,955,504	2,744,163	1,629,529	24,722	**9,353,918**	1,488,039
Operating Expenses						
Cost of Sales and Services	2,118,892	1,029,108	3,414	-	**3,151,414**	433,225
Administration	1,287,211	258,112	1,547,680	21,710	**3,114,713**	1,074,346
Depreciation and Amortization	380,424	638,167	100,914	11,638	**1,131,143**	13,994
Total Operating Expense	3,786,527	1,925,387	1,652,008	33,348	**7,397,270**	1,521,565
Operating Income (Loss)	1,168,977	818,776	(22,479)	(8,626)	**1,956,648**	(33,526)
Nonoperating Revenues (Expense)						
Investment Income	175,159	130,379	28,998	-	**334,536**	-
Gain on Disposal of Assets	6,600	-	-	-	**6,600**	-
Interest Expense	(54,864)	(89,139)	(2,522)	-	**(146,525)**	-
Net Nonoperating Revenues (Expense)	126,895	41,240	26,476	-	**194,611**	-
Income (Loss) Before Contributions and Transfers	1,295,872	860,016	3,997	(8,626)	**2,151,259**	(33,526)
Contributions and Transfers						
Capital Contributions	1,681,026	861,247	460,296	-	**3,002,569**	-
Transfers from Other Funds	18,058	88,654	-	-	**106,712**	-
Transfers to Other Funds	(391,841)	(128,998)	(70,431)	-	**(591,270)**	-
Change in Net Position	2,603,115	1,680,919	393,862	(8,626)	**4,669,270**	(33,526)
Net Position - Beginning of Year, as Previously Stated	21,048,851	13,163,131	848,920	179,324	**35,240,226**	140,734
Prior Period Adjustment	(38,198)	(14,883)	(23,752)	-	**(76,833)**	(75,923)
Net Position - Beginning of Year, as Restated	21,010,653	13,148,248	825,168	179,324	**35,163,393**	64,811
Net Position - End of Year	$ 23,613,768	14,829,167	1,219,030	170,698	**39,832,663**	31,285

Change in net position per fund financials	$	**4,669,270**
Some amounts reported for business-type activities in the statement of activities are different because the net revenue (expense) of certain activities of the internal service fund are reported with business-type activities		**(21,176)**
Change In Net Position of Business-Type Activities	$	**4,648,094**

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

CITY OF EL DORADO, KANSAS
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2024

	Business-Type Activities - Enterprise Funds					Business-Type Activities
	Major Funds			Nonmajor Fund	Total	Internal Service Fund (Data
	Waterworks System	Sewer System	Refuse	Compressed Natural Gas	Enterprise Funds	Processing Fund)
Cash Flows From Operating Activities						
Cash Received from Customers and Users	$ 4,711,614	2,672,286	1,579,371	24,722	**8,987,993**	1,488,203
Payments to Suppliers	(2,147,788)	(760,682)	(771,455)	(20,148)	**(3,700,073)**	(469,153)
Payments to Employees	(1,225,958)	(512,640)	(815,131)	-	**(2,553,729)**	(1,056,974)
Net Cash Provided (Used) for Operating Activities	1,337,868	1,398,964	(7,215)	4,574	**2,734,191**	(37,924)
Cash Flows From Capital and Related Financing Activities						
Principal Paid on General Obligation Bonds	3,758,081	683,678	-	-	**4,441,759**	-
Principal Paid on Revolving Loan Note Payable	-	(113,081)	-	-	**(113,081)**	-
Interest Paid on Debt	(19,956)	(80,316)	-	-	**(100,272)**	-
Principal Paid on Lease Payable	(35,420)	(9,533)	(8,911)	-	**(53,864)**	-
Interest Paid on Lease Payable	(5,045)	(2,522)	(2,522)	-	**(10,089)**	-
Principal Paid on SBITAs Payable	(13,179)	-	-	-	**(13,179)**	(1,033)
Proceeds from the Sale and Transfer of Assets	6,600	-	-	-	**6,600**	-
Acquisition and Construction of Capital Assets	(3,955,370)	(1,361,492)	(100,448)	-	**(5,417,310)**	(11,595)
Net Cash Provided (Used) for Capital and Related Financing Activities	(264,289)	(883,266)	(111,881)	-	**(1,259,436)**	(12,628)
Cash Flows to Noncapital Financing Activities						
Transfers to Other Funds	(373,783)	(40,344)	(70,431)	-	**(484,558)**	-
Cash Flows From Investing Activities						
Investment Income	175,159	130,379	28,998	-	**334,536**	-
Net Increase (Decrease) in Cash and Investments	874,955	605,733	(160,529)	4,574	**1,324,733**	(50,552)
Cash and Investments, Beginning of Year	3,499,482	1,125,874	301,488	21,871	**4,948,715**	234,465
Cash and Investments, End of Year	$ 4,374,437	1,731,607	140,959	26,445	**6,273,448**	183,913

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

CITY OF EL DORADO, KANSAS
Statement of Cash Flows
Proprietary Funds (Continued)
For the Year Ended December 31, 2024

	Business-Type Activities - Enterprise Funds					Business-Type Activities
	Major Funds			Nonmajor Fund	Total	Internal Service Fund (Data
	Waterworks System	Sewer System	Refuse	Compressed Natural Gas	Enterprise Funds	Processing Fund)
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities						
Operating Income (Loss)	$ 1,168,977	818,776	(22,479)	(8,626)	**1,956,648**	(33,526)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities						
Depreciation and Amortization	380,424	638,167	100,914	11,638	**1,131,143**	13,994
Decrease (Increase) in Assets and Deferred Outflows						
Accounts Receivable	(185,875)	(53,054)	(50,158)	-	**(289,087)**	164
Intergovernmental Receivable	(5,654)	-	-	-	**(5,654)**	-
Leases Receivable	22,966	9,113	-	-	**32,079**	-
Inventories	(45,830)	3,580	-	-	**(42,250)**	-
Deferred Outflows - Pension	63,425	22,923	32,378	-	**118,726**	-
Deferred Outflows - OPEB	8,971	4,497	4,881	-	**18,349**	-
Increase (Decrease) in Liabilities and Deferred Inflows						
Accounts Payable	28,430	1,199	(39,251)	1,562	**(8,060)**	(4,317)
Compensated Absences Payable	10,406	(4,783)	(16,254)	-	**(10,631)**	(14,239)
Unearned Revenue - Other	(50,000)	(246)	-	-	**(50,246)**	-
Deferred Inflows - Pension	(12,829)	(4,636)	(6,549)	-	**(24,014)**	-
Deferred Inflows - Leases	(25,327)	(27,690)	-	-	**(53,017)**	-
Deferred Inflows - OPEB	6,426	2,062	3,218	-	**11,706**	-
Net Pension Liability	(4,380)	(1,582)	(2,235)	-	**(8,197)**	-
Net OPEB Liability	(22,262)	(9,362)	(11,680)	-	**(43,304)**	-
Net Cash Provided (Used) for Operating Activities	$ 1,337,868	1,398,964	(7,215)	4,574	**2,734,191**	(37,924)
Schedule of Noncash Capital and Related Financing Activities						
Contribution of Capital Assets	$ 1,681,026	861,247	460,296	-	**3,002,569**	-

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

CITY OF EL DORADO, KANSAS
Statement of Net Position
Fiduciary Fund
December 31, 2024

	Retiree Health Care Benefit Plan Trust Fund
Assets	
Investments	
Mutual Funds	$ **807,040**
Net Position	
Restricted for	
Post Employment Benefits	$ **807,040**

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

CITY OF EL DORADO, KANSAS
Statement of Changes in Net Position
Fiduciary Fund
For the Year Ended December 31, 2024

		Retiree Health Care Benefit Plan Trust Fund
Additions		
Contributions		
Employers	$	75,496
Investment Earnings		
Net Increase in Fair Value of Investments		13,079
Interest, Dividends, and Other		31,135
Total Additions		119,710
Deductions		-
Net Change in Fiduciary Net Position		119,710
Net Position, Beginning of Year		687,340
Net Position, End of Year	$	**807,040**

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

CITY OF EL DORADO, KANSAS
Combining Statement of Net Position
Component Units
December 31, 2024

		Bradford Memorial Library	El Dorado Senior Center, Inc.	Total Component Units
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Assets				
Cash and Investments	$	800,559	74,197	**874,756**
Receivables, Net of Allowance for Uncollectibles				
Taxes		618,511	-	**618,511**
Interest		-	21	**21**
Restricted Cash and Investments		319,453	-	**319,453**
Capital Assets, Depreciable		2,482,920	-	**2,482,920**
Less Accumulated Depreciation		(1,839,177)	-	**(1,839,177)**
Total Assets		2,382,266	74,218	**2,456,484**
Deferred Outflows of Resources				
Deferred Outflows - Pension		75,423	-	**75,423**
Deferred Outflows - OPEB		20,658	-	**20,658**
Total Deferred Outflows of Resources		96,081	-	**96,081**
Total Assets and Deferred Outflows of Resources		2,478,347	74,218	**2,552,565**
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities				
Accounts Payable and Other Current Liabilities		18,847	7,359	**26,206**
Noncurrent Liabilities				
Due Within One Year		47,441	-	**47,441**
Due in More Than One Year		338,750	-	**338,750**
Total Liabilities		405,038	7,359	**412,397**
Deferred Inflows of Resources				
Deferred Inflows - Pension		14,519	-	**14,519**
Deferred Inflows - OPEB		2,500	-	**2,500**
Deferred Receivable - Property Taxes		618,511	-	**618,511**
Deferred Revenue - Grant Proceeds Other Than Timing		-	10,000	**10,000**
Total Deferred Inflows of Resources		635,530	10,000	**645,530**
Total Liabilities and Deferred Inflows of Resources		1,040,568	17,359	**1,057,927**
Net Position				
Net Investment in Capital Assets		583,743	-	**583,743**
Unrestricted		854,036	56,859	**910,895**
Total Net Position	$	1,437,779	56,859	**1,494,638**

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

CITY OF EL DORADO, KANSAS
Combining Statement of Activities
Component Units
For the Year Ended December 31, 2024

		Bradford Memorial Library	El Dorado Senior Center, Inc.	Total Component Units
Expenses				
Personal Services	$	414,495	59,229	**473,724**
Contractual Services		103,426	55,399	**158,825**
Commodities		137,307	27,947	**165,254**
Capital Outlay		10,768	-	**10,768**
Depreciation		147,338	-	**147,338**
Interest Expense		1,800	-	**1,800**
Total Expenses		815,134	142,575	**957,709**
Program Revenues				
Charges for Services		37,359	112,775	**150,134**
Operating Grants and Contributions		41,538	-	**41,538**
Total Program Revenues		78,897	112,775	**191,672**
Net (Expense) Revenue		(736,237)	(29,800)	**(766,037)**
General Revenues				
Property Taxes Appropriation		645,912	53,790	**699,702**
Unrestricted Investment Gain		51,406	1,144	**52,550**
Total General Revenues		697,318	54,934	**752,252**
Change in Net Position		(38,919)	25,134	**(13,785)**
Net Position - Beginning of Year as Previously Stated		1,490,402	31,725	**1,522,127**
Prior Period Adjustment		(13,704)	-	**(13,704)**
Net Position - Beginning of Year		1,476,698	31,725	**1,508,423**
Net Position - End of Year	$	1,437,779	56,859	**1,494,638**

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

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

Discretely Presented Component Units

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

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

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

Fiduciary Component Unit

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

Joint Venture

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

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

During 2012, the City donated $3,000,000 to fund its portion of construction. In addition to funds paid for construction, the agreement required the City to pay its portion of utilities, insurance, and maintenance costs associated with the stadium, along with the College and the District. The City's equity interest in the authority as of December 31, 2024 is $3,000,000.

During 2024, the City financed the turf and track replacement project with the issuance of a general obligation bond for a total project cost of $1,249,746. The Authority is responsible for paying the City the amount equal to the debt payment over the next 10 years. Future minimum payments to be received by the Authority are as follows:

Year Ending December 31,		
2025	$	127,481
2026		127,185
2027		123,540
2028		124,985
2029		126,280
2030-2034		620,275
Total	**$**	**1,249,746**

Separate audited financial statements are not prepared by the Authority.

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

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

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

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

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

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

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

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

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

The City reports the following major governmental funds:

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

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

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

The City reports the following major proprietary funds:

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

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

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

The City also reports the following fund types:

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

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

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

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

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

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

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

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

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

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

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

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

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

General fund property taxes receivable	$ 5,686,451
Debt service fund property taxes receivable	629,857
Debt service fund special assessments receivable	6,667,651
Nonmajor funds property taxes receivable	230,068
Nonmajor funds special assessments receivable	325,612
Total	**$ 13,539,639**

Property Taxes and Receivable
The City's property taxes are levied each year on the assessed value of all real estate listed as of the prior January 1, the lien date. Assessed values are established by Butler County. The assessed value upon which the 2024 levy was based was $123,580,159.

Property taxes are legally restricted for use in financing operations of the ensuing year. Accordingly, the City defers revenue recognition until the year for which they are to be used. Property taxes are levied on November 1. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year. Property taxes become delinquent on December 20 of each fiscal year if the taxpayer has not remitted at least one-half of the amount due. The 2024 tax levy per $1,000 of assessed valuation was as follows:

General fund	46.362
Debt service fund	5.136
Component unit	
Library	5.043
Nonmajor funds	
Industrial	0.979
Airport	0.897
	58.417

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

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

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

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

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

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

Buildings and structures	40 to 50 years
Improvements other than buildings	20 to 60 years
Infrastructure	18 years

Machinery and equipment	5 to 20 years
Office equipment	10 years
Water treatment plants	40 years
Water and sewer mains	75 years

Amortization of assets acquired under leases is included in depreciation.

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

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

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

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

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

Compensated Absences
The City's policies regarding personal leave permit employees to accumulate a maximum of 260 hours for regular, full time employees, 300 hours for full time police, and 405 hours for full time fire. Personal leave accrued but not used at the time of termination is paid to the employee. The City's policies regarding sick leave permit employees to accumulate a maximum of 90 days for regular, full time employees and police

and 126 days for full time fire. Policies prohibit payment for personal leave in lieu of time off and require cancellation of accumulated sick leave on the date of employment termination. The liability for accrued personal leave is accrued when incurred in the government-wide and propriety fund financial statements. The liability is classified as current or long-term based on previous history of usage by employees.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Adopted Governmental Accounting Standards Board Statements
GASB Statement No. 100, *Accounting Changes and Error Corrections – an Amendment of GASB Statement No. 62,* enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The adoption of this statement had no effect on previously reported amounts.

GASB Statement No. 101, *Compensated Absences*, aims to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The adoption of this statement resulted in a prior period adjustment detailed in Note 15.

Pending Governmental Accounting Standards Board Statements
GASB Statement No. 102, *Certain Risk Disclosures*, aims to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements for this statement are effective for periods beginning after June 15, 2024.

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

GASB Statement No. 104, *Disclosure of Certain Capital Assets,* aims to provide users with essential information about capital assets and requires certain types of capital assets to be disclosed separately in the

note disclosures required by Statement 34. The requirements for this statement are effective for periods beginning after June 15, 2025.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

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

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

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

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after publication, the hearing may be held, and the governing body may amend the budget at that time. There were budget amendments in the Ordinance Street Sales Tax, Excess Sales Tax, Prairie Trails Golf Course, Data Processing and Compressed Natural Gas funds for 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. Management has the authority to revise departmental budgets within a fund; however, the City Commission must approve changes to the appropriations at the fund level. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year end. Encumbrances outstanding in the governmental funds financial statements at year end are reported as reservations of fund balances and do not constitute liabilities because the commitments will be honored during subsequent years.

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Deposits

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. Kansas statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or be collateralized, and that collateral pledged must have a fair value equal to 100% of the deposits and investments, less insured amounts, and must be assigned for the benefit of the City.

The City maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is included in cash and investments on the balance sheet. At December 31, 2024, the City's carrying amount of deposits, including certificates of deposit, was not exposed to custodial credit risk.

The carrying amounts of deposits for the Library and the Center, discretely presented component units, were not exposed to custodial credit risk at December 31, 2024.

Investments

As of December 31, 2024, the City had the following investments:

			Investment Maturities (in Years)			
Investment Type		Fair Value	Less than 1	1 - 5	6 - 10	More Than 10
Fixed Income Mutual Funds	$	541,060	541,060	-	-	-
Domestic Equity Mutual Funds		196,675	196,675	-	-	-
International Equity Mutual Funds		42,492	42,492	-	-	-
Real Estate Mutual Funds		26,799	26,799	-	-	-
	$	807,026	807,026	-	-	-

Discretely Presented Component Unit – Library

			Investment Maturities (in Years)			
Investment Type		Fair Value	Less than 1	1 - 5	6 – 10	More Than 10
Mutual Funds, EFTs, and Closed-End Funds	$	303,367	303,367	-	-	-
Money Market Mutual Funds		16,086	16,086	-	-	-
	$	319,453	319,453	-	-	-

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

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

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

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At December 31, 2024, the City's investments were not exposed to custodial credit risk.

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

At December 31, 2024, the City's fiduciary fund investments were categorized within the fair value hierarchy as follows:

City			Fair Value Measurement at Reporting Date Using		
Investment Type		Fair Value	Level 1	Level 2	Level 3
Mutual Funds	$	807,026	807,026	-	-

Library			Fair Value Measurement at Reporting Date Using		
Investment Type		Fair Value	Level 1	Level 2	Level 3
Mutual Funds, EFTs, and Closed End Funds	$	319,453	319,453	-	-

NOTE 4 – LEASES RECEIVABLE

The City leases land and buildings on a fixed amount to various third parties who use the space to conduct their operations, the terms of which expire in various years through 2070. Lessor activity for the year ended December 31, 2024 was as follows:

On December 17, 1999, the City entered into a 107 month lease as the lessor for the use of infrastructure. The initial lease receivable was recorded in the amount of $204,400. As of December 31, 2024, the value of the lease receivable is $136,041. The lessee is required to make monthly fixed payments of $2,011. The lease has an interest rate of .788%. The value of the deferred inflow of resources as of December 31, 2024 was $125,650, and the City recognized lease revenue of $25,327 during the fiscal year. The lessee has 1 extension option for 60 months

On June 28, 2010, the City entered into a 595 month lease as lessor for the use of land. The initial lease receivable was recorded in the amount of $784,077. As of December 31, 2024, the value of the lease receivable is $786,438. The lessee is required to make monthly fixed payments of $933 at an interest rate of 1.6320%. The value of the deferred inflow of resources as of December 31, 2024 was $720,474, and the City recognized lease revenue of $15,806 during the fiscal year. The lessee has 7 extension options, each for 60 months.

On June 7, 2010, the City entered into a 173 month lease as lessor for the use of land. The initial lease receivable was recorded in the amount of $162,817. As of December 31, 2024, the value of the lease receivable is $134,471. The lessee is required to make monthly fixed payments of $926 at an interest rate of 1.1137%. The value of the deferred inflow of resources as of December 31, 2024 was $124,681, and the

City recognized lease revenue of $11,884 during the fiscal year. The lessee has 2 extension options, each for 60 months. The lessee had a termination period of 6 months as of the lease commencement.

On March 1, 2023, the City entered into a 3 year lease as lessor for the use of land. The lease had an initial lease receivable recorded in the amount of $23,924. As of December 31, 2024, the value of the lease receivable is $8,361. The lessee is required to make annual fixed payments of $8,772 at an interest rate of 4.92%. The value of the deferred inflow of resources as of December 31, 2024 was $8,361, and the City recognized lease revenue of $7,969 during the fiscal year.

Future minimum lease payments are as follows:

	Principal	Interest	Total
Governmental Activities			
2025	$ 8,361	411	8,772

	Principal	Interest	Total
Business-Type Activities			
2025	$ 37,203	15,258	52,461
2026	38,756	14,920	53,676
2027	39,500	14,571	54,071
2028	40,266	14,211	54,477
2029	41,054	13,841	54,895
2030-2034	85,258	65,788	151,046
2035-2039	36,816	61,585	98,401
2040-2044	47,084	58,474	105,558
2045-2049	68,572	53,799	122,371
2050-2054	94,671	47,190	141,861
2055-2059	126,216	38,240	164,456
2060-2064	164,184	26,466	190,650
2065-2069	209,717	11,298	221,015
2070	27,653	161	27,814
	$ **1,056,950**	**435,802**	**1,492,752**

NOTE 5 – CAPITAL PROJECTS

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

Following is a summary of costs to December 31, 2024 for capital projects compared to the amount authorized:

Project	Costs-to-Date	Amount Authorized
City Infrastructure Improvements - Base Grant	$ 6,243,786	9,000,000
Ballfield Improvements	1,733,221	2,150,000
Sanitary Sewer 1000 Blk W Locust	34,315	34,315
Concrete Repairs 119 W Ash	23,100	24,845
Automated Meter Infrastructure	2,252,220	2,400,000
BG Stadium Turf and Track	947,555	1,305,000

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the primary government for the year ended December 31, 2024 was as follows:

Primary Government

	Balance January 1, 2024	Increase	Decrease	Transfers	Balance December 31, 2024
Governmental Activities					
Capital Assets Not Being Depreciated:					
Land	$ 4,968,441	-	-	-	4,968,441
Asset Not In Use	784,700	-	-	-	784,700
Construction in Progress	1,014,816	382,906	-	-	1,397,722
Total Capital Assets Not Being Depreciated	6,767,957	382,906	-	-	7,150,863
Capital Assets Being Depreciated:					
Buildings	12,465,493	-	-	-	12,465,493
Improvements Other Than Buildings	13,099,852	-	-	-	13,099,852
Machinery and Equipment	9,484,411	314,618	(309,520)	79,536	9,569,045
Infrastructure	50,433,987	-	-	-	50,433,987
Right-to-Use Leased Assets - Equipment	116,016	725,724	-	(17,742)	823,998
Right-to-Use Leased Assets - Land	563,370	-	-	-	563,370
SBITAs	56,329	-	-	-	56,329
Total Capital Assets Being Depreciated	86,219,458	1,040,342	(309,520)	61,794	87,012,074
Less Accumulated Depreciated for:					
Buildings	5,539,258	266,468	-	(13,236)	5,792,490
Improvements Other Than Buildings	5,511,224	420,741	-	13,236	5,945,201
Machinery and Equipment	6,591,852	592,308	(292,619)	77,978	6,969,519
Infrastructure	30,565,059	1,889,641	-	-	32,454,700
Right-to-Use Leased Assets - Equipment	6,156	77,942	-	(296)	83,802
Right-to-Use Leased Assets - Land	19,026	6,342	-	-	25,368
SBITAs	4,764	8,063	-	-	12,827
Total Accumulated Depreciated	48,237,339	3,261,505	(292,619)	77,682	51,283,907
Total Capital Assets Being Depreciated, Net	37,982,119	(2,221,163)	(16,901)	(15,888)	35,728,167
Governmental Activities Capital Assets, Net	$ 44,750,076	(1,838,257)	(16,901)	(15,888)	42,879,030

	Balance January 1, 2024	Increase	Decrease	Transfers	Balance December 31, 2024
Business-Type Activities					
Capital Assets Not Being Depreciated:					
Land	$ 740,378	-	-	-	740,378
Water Storage Space	10,451,553	-	-	-	10,451,553
Construction in Progress	628,554	7,839,508	(2,252,361)	-	6,215,701
Total Capital Assets Not Being Depreciated	11,820,485	7,839,508	(2,252,361)	-	17,407,632
Capital Assets Being Depreciated:					
Buildings	17,470,388	-	-	-	17,470,388
Improvements Other Than Buildings	25,063,444	2,252,361	(220,531)	-	27,095,274
Machinery and Equipment	7,996,336	593,784	(9,998)	(79,537)	8,500,585
Right-to-Use Leased Assets - Equipment	275,631	-	-	15,366	290,997
SBITAs	79,637	-	-	-	79,637
Total Capital Assets Being Depreciated	50,885,436	2,846,145	(230,529)	(64,171)	53,436,881
Less Accumulated Depreciated for:					
Buildings	9,504,434	353,488	-	-	9,857,922
Improvements Other Than Buildings	12,131,010	361,788	(220,531)	-	12,272,267
Machinery and Equipment	5,267,299	351,253	(9,998)	(77,978)	5,530,576
Right-to-Use Leased Assets - Equipment	32,366	58,199	-	257	90,822
SBITAs	10,023	20,410	-	-	30,433
Total Accumulated Depreciated	26,945,132	1,145,138	(230,529)	(77,721)	27,782,020
Total Capital Assets Being Depreciated, Net	23,940,304	1,701,007	-	13,550	25,654,861
Business-Type Activities Capital Assets, Net	$ 35,760,789	9,540,515	(2,252,361)	13,550	43,062,493

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

Governmental Activities:		
General Government	$	300,090
Public Safety		355,709
Public Works (Including Depreciation of Infrastructure Assets)		2,174,061
Health and Sanitation		18,615
Culture and Recreation		285,916
Economic Development		34,767
Total Depreciation Expense – Governmental Activities	$	3,169,158
Business-Type Activities:		
Waterworks Utility	$	380,424
Sewer Utility		638,167
Refuse		100,914
Compressed Natural Gas		11,638
Capital Assets Held by the City's Internal Service Fund are Charged to the Various Functions Based on Their Usage		13,994
Total Depreciation Expense – Business-Type Activities	$	1,145,137

Capital asset activity for the Library component unit for the year ended December 31, 2024 was as follows:

Discretely Presented Component Unit

	Balance January 1, 2024	Increase	Decrease	Transfers	Balance December 31, 2024
Library					
Capital Assets Being Depreciated:					
Buildings	$ 2,183,679	-	-	-	2,183,679
Machinery and Equipment	46,808	-	-	-	46,808
Books	245,934	6,499	-	-	252,433
Total Capital Assets Being Depreciated	2,476,421	6,499	-	-	2,482,920
Less Accumulated Depreciated for:					
Buildings	1,510,707	142,079	-	-	1,652,786
Machinery and Equipment	16,636	3,901	-	-	20,537
Books	164,496	1,358	-	-	165,854
Total Accumulated Depreciated	1,691,839	147,338	-	-	1,839,177
Library Capital Assets, Net	$ 784,582	(140,839)	-	-	643,743

NOTE 7 – LONG-TERM DEBT

General Obligation Bonds

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

General obligation bonds payable on December 31, 2024 are comprised of the following issues:

	Interest Rates	Original Issue	Final Maturity Date	Principal Payments in 2024	Outstanding December 31, 2024
General Obligation Bonds					
Governmental Activities					
Series 2010	1.60 - 3.35%	$ 1,648,262	11/1/2025	$ 80,629	84,469
Series 2013	1.65 - 2.75%	4,644,322	11/1/2028	162,800	690,800
Series 2015	2.00 - 4.00%	3,357,000	11/1/2025	180,759	173,381
Series 2016	1.25 - 2.00%	1,690,000	11/1/2027	150,000	310,000
Series 2019	3.00%	2,835,000	11/1/2039	120,000	2,305,000
Series 2021	2.00% - 4.00%	6,340,000	11/1/2041	385,000	5,205,000
Series 2022	2.86%	3,320,000	9/1/2024	3,320,000	-
Series 2023	4.25%	2,555,000	12/1/2025	2,555,000	-
Series 2024-1	3.25%	1,509,300	11/1/2027	-	1,509,300
Series 2024-A	3.625-5.00%	3,267,000	11/1/2044	-	3,267,000
				6,954,188	13,544,950
Business-Type Activities					
Series 2010	1.60 - 3.35%	546,738	11/1/2025	24,371	25,531
Series 2013	1.65 - 2.75%	2,000,678	11/1/2028	112,200	484,200
Series 2015	2.00 - 4.00%	580,000	11/1/2025	64,240	61,618
Series 2016	1.25 - 2.00%	6,530,000	11/1/2027	675,000	1,725,000
Series 2024-1	3.25%	2,360,700	11/1/2027	-	2,360,700
Series 2024-A	3.625-5.00%	2,673,000	11/1/2044	-	2,673,000
				875,811	7,330,049
Component Unit Activities					
Series 2016	1.25 - 2.00%	295,000	11/1/2026	30,000	60,000
Total General Obligation Bonds				$ 7,859,999	20,934,999

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

Governmental Activities	Principal	Interest	Total
2025	$ 1,267,800	509,743	1,777,543
2026	1,082,350	432,292	1,514,642
2027	2,470,400	394,051	2,864,451
2028	1,000,900	308,112	1,309,012
2029	843,750	269,426	1,113,176
2030-2034	3,928,500	838,130	4,766,630
2035-2039	2,147,750	310,942	2,458,692
2040-2044	803,500	66,756	870,256
	$ 13,544,950	**3,129,452**	**16,674,402**

Business-Type Activities	Principal	Interest	Total
2025	$ 1,032,199	289,596	1,321,795
2026	992,650	228,551	1,221,201
2027	2,984,600	203,238	3,187,838
2028	309,100	108,032	417,132
2029	191,250	95,380	286,630
2030-2034	1,111,500	323,002	1,434,502
2035-2039	317,250	121,289	438,539
2040-2044	391,500	46,600	438,100
	$ 7,330,049	**1,415,688**	**8,745,737**

	Principal	Interest	Total
Component Unit Activities			
2025	$ 30,000	1,200	31,200
2026	30,000	600	30,600
	$ 60,000	**1,800**	**61,800**

Revolving Loans Payable – Direct Borrowing

During 2011, the City entered into a loan agreement with the Kansas Department of Health and Environment's Kansas Water Pollution Control Revolving Fund. The agreement enabled the City to borrow $2,106,252 to finance the construction of a new one-megawatt wind turbine generator at the City's wastewater treatment facility. The loan is being repaid over twenty years at an interest rate of 2.43%. The outstanding balance of $612,230 is shown as a liability in the sewer fund. The future annual debt service requirements as of December 31, 2024 are as follows:

	Principal	Interest and Service Fees	Total
2025	$ 65,676	14,481	80,157
2026	67,282	12,875	80,157
2027	68,927	11,230	80,157
2028	70,612	9,545	80,157
2029	72,338	7,819	80,157
2030-2033	267,395	13,152	280,547
	$ 612,230	**69,102**	**681,332**

During 2015, the City entered into a loan agreement with the Kansas Department of Health and Environment. The agreement enabled the City to borrow $1,058,908 to finance significant wastewater collection system improvements. The loan will be repaid over twenty years at an interest rate of 2.20%. The outstanding balance of $679,419 is shown as a liability in the sewer fund. The future annual debt service requirements for the revolving loan payable as of December 31, 2024 are as follows:

	Principal	Interest	Total
2025	$ 50,056	19,388	69,444
2026	51,163	17,913	69,076
2027	52,295	16,405	68,700
2028	53,452	14,864	68,316
2029	54,634	13,289	67,923
2030-2034	291,843	31,804	323,647
2035-2036	125,976	3,483	129,459
	$ 679,419	**117,146**	**796,565**

Purchase Agreements – Direct Borrowing

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

The assets acquired through purchase agreements are as follows:

Aerial Firetruck	$	1,152,052
Less Accumulated Depreciation		(487,069)
Net Book Value	**$**	**664,983**

The following is a schedule of future minimum lease payments for purchase agreements as of December 31, 2024:

		Principal	Interest	Total
2025	$	127,281	1,601	128,882
2026		10,744	57	10,801
	$	**138,025**	**1,658**	**139,683**

Right-to-Use Asset Leases – Direct Borrowing
The City, as lessee, leases buildings, and other equipment, the terms of which expire in various years through 2109. Lease activity for the year ended December 31, 2024 was as follows:

On November 1, 2009, the City entered into a 1,066 month lease as lessee for the use of American Legion. An initial lease liability was recorded in the amount of $563,370. As of December 31, 2024, the value of the lease liability is $550,963. The City is required to make monthly fixed payments of $2,000 and has an interest rate of 1.632%. The value of the right-to-use asset as of December 31, 2024 of $563,370 with accumulated amortization of $25,378 is included with leased land in Note 6.

On April 29, 2021, the City entered into a 60 month lease as lessee for the use of Xerox computer equipment. An initial lease liability was recorded in the amount of $8,152. As of December 31, 2024, the value of the lease liability is $2,057. The City is required to make monthly fixed payments of $138 and has an interest rate of .617%. The value of the right-to-use asset as of December 31, 2024 of $8,157 with accumulated amortization of $5,978 is included with leased equipment in Note 6.

On April 5, 2022, the City entered into a 60 month lease as lessee for the use of Bobcat compact excavator. An initial lease liability was recorded in the amount of $45,533. As of December 31, 2024, the value of the lease liability is $18,402. The City is required to make annual fixed payments of $9,500 and has an interest rate of 2.1567%. The value of the right-to-use asset as of December 31, 2024 of $45,536 with accumulated amortization of $24,942 is included with leased equipment in Note 6.

On April 5, 2022, the City entered into a 60 month lease as lessee for the use of Bobcat compact track loader. An initial lease liability was recorded in the amount of $38,344. As of December 31, 2024, the value of the lease liability is $15,496. The City is required to make annual fixed payments of $8,000 and has an interest rate of 2.1567%. The value of the right-to-use asset as of December 31, 2024 of $38,344 with accumulated amortization of $21,004 is included with leased equipment in Note 6.

Beginning in 2023, the City entered into a 60 month lease as lessee for the use of Enterprise Fleet vehicles. Throughout 2024, the City entered into additional multiple 60 month leases as lessee for the use of Enterprise Fleet vehicles. An initial lease liability was recorded in the amount of $1,022,966. As of December 31, 2024, the value of the lease liability is $912,828. The City is required to make monthly fixed payments of $19,257 and each lease has its own interest rate ranging between 4.14-5.69%. The value of the right-to-use asset as of December 31, 2024 of $1,022,966 with accumulated amortization of $122,690 is included with leased equipment in Note 6.

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

		Principal	Interest	Total
Governmental Activities				
2025	$	156,266	41,123	197,389
2026		162,465	33,676	196,141
2027		169,859	25,874	195,733
2028		176,339	17,690	194,029
2029		98,772	10,538	109,310
2030-2034		16,992	43,008	60,000
2035-2039		18,435	41,565	60,000
2040-2044		20,002	39,998	60,000
2045-2049		21,701	38,299	60,000
2050-2054		23,545	36,455	60,000
2055-2059		25,545	34,455	60,000
2060-2064		27,715	32,285	60,000
2065-2069		30,070	29,930	60,000
2070-2074		32,625	27,375	60,000
2075-2079		35,397	24,603	60,000
2080-2084		38,404	21,596	60,000
2085-2089		41,667	18,333	60,000
2090-2094		45,207	14,793	60,000
2095-2099		49,048	10,952	60,000
2100-2104		53,215	6,785	60,000
2105-2109		55,735	2,265	58,000
	$	**1,299,004**	**551,598**	**1,850,602**

		Principal	Interest	Total
Business-Type Activities				
2025	$	56,088	8,763	64,851
2026		58,621	6,229	64,850
2027		43,783	3,566	47,349
2028		42,250	1,147	43,397
	$	**200,742**	**19,705**	**220,447**

Subscription Obligations – Direct Borrowing

The City has various subscription based information technology arrangements (SBITAs), the terms of which expire in various years through 2030. Subscription obligations are measured at the present value of subscription payments expected to be made during the subscription term. Variable payments based upon the use of the underlying asset are not included in the subscription liability because they are not fixed in substance. SBITA activity for the year ended December 31, 2024 was as follows:

On November 20, 2020, the City entered into a 60 month subscription for the use of a Shelter Pro System. An initial subscription liability was recorded in the amount of $4,708. As of December 31, 2024, the value of the subscription liability is $1,607. The City is required to make annual fixed payments of $1,650 and has an interest rate of 2.7070%. The value of the subscription asset as of December 31, 2024 of $7,103 with accumulated amortization of $3,820 is included with SBITAs in Note 6.

On July 14 2023, the City entered into a 96 month subscription for the use of Wems Wolfcom Evidence. An initial subscription liability was recorded in the amount of $49,226. December 31, 2024, the value of the subscription liability is $36,888. The City is required to make annual fixed payments of $6,750 and has an

interest rate of 2.7360%. The value of the subscription asset as of December 31, 2024 of $49,226 with accumulated amortization of $9,007 is included with SBITAs in Note 6. The City has 3 extension options, each for 12 months.

On September 1, 2023, the City entered into a 52 month subscription for the use of Asset Essentials Professional Plus. An initial subscription liability was recorded in the amount of $55,563. As of December 31, 2024, the value of the subscription liability is $41,225. The City is required to make annual payments of $13,684 and has an interest rate of 2.7857%. The value of the subscription asset as of December 31, 2024 of $66,471 with accumulated amortization of $20,452 is included with SBITAs in Note 6.

On November 11, 2023, the City entered into a 48 month subscription for the use of VMware Vsphere Essentials Plus. An initial subscription liability was recorded in the amount of $4,376. As of December 31, 2024, the value of the subscription liability is $2,187. The City is required to make annual fixed payments of $1,156 and has an interest rate of 3.8040%. The value of the subscription asset as of December 31, 2024 of $4,496 with accumulated amortization of $1,311 is included with SBITAs in Note 6.

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

	Principal	Interest	Total
Governmental Activities			
2025	$ 7,347	1,053	8,400
2026	5,898	852	6,750
2027	6,059	691	6,750
2028	6,225	525	6,750
2029	6,395	355	6,750
2030	6,571	180	6,751
	$ **38,495**	**3,656**	**42,151**

	Principal	Interest	Total
Business-Type Activities			
2025	$ 14,019	1,232	15,251
2026	14,844	830	15,674
2027	14,549	405	14,954
	$ **43,412**	**2,467**	**45,879**

Conduit Debt Obligations
To further economic development, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received from the private-sector entities on the underlying mortgage or promissory notes. In addition, no commitments beyond the collateral, the payments from the private-sector entities and maintenance of the tax-exempt status of conduit debt obligations were extended by the City for any of these bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2024, Industrial Revenue Bonds outstanding had an aggregated principal amount payable of approximately $1,304,559.

Community Improvement Districts (CID) Program
In 2009, the Kansas Legislature enacted the Community Improvement District Act (the CID Act), pursuant to which municipalities may create districts in which certain special taxes are imposed and the revenue generated by these special taxes is used to fund certain public and private improvements, including certain ongoing operating costs, within the geographic bounds of the district. The City has established five separate

community improvement districts (CID) to finance the specific district's community development. The City is not obligated in any manner for repayment of this debt.

Contingent Liability for Water Storage Space

In 1972, the City entered into a contract with the United States Army Corps of Engineers (the Corps) whereby the City provided land and waterworks system assets and the Corps provided personnel and equipment to construct and expand a reservoir. The project was completed in 1983. The contract required the City to reimburse the Corps for construction costs of the activated water storage up to $22,873,796, plus interest compounded annually at 3.502% commencing July 1, 1992, with a final maturity date of July 1, 2081. Payments accelerate if water usage exceeds certain minimum quantities. There have been two instances where the City's water usage exceeded the minimum quantities and accelerated payment schedules were set up for each in 1992 and 2003. The loan balance has been paid in full on these instances. The National Defense Authorization Act of 2022 passed Congress and the bill was signed by the President as Public Law No. 117-263 on December 27, 2022. Within the Act, there was a special provision to modify the accrued interest on the outstanding principal amount beginning June 30, 1991 from compounding to simple interest on the future water storage space loan with the Corps. The effect of the new legislation reduced the outstanding balance on the future storage space by $15.1 million. If the remaining storage space is activated, the remaining principal balance of $18,500,024 for the construction costs associated with future water storage space and the interest accruing annually at 3.502% will become payable through the final maturity date of July 1, 2081. The liability balance increases annually for accrued interest by $647,871. At December 31, 2024, the potential liability including accrued interest is $39,879,762. At this time, the City has not deemed it probable that the future storage space will be activated. Therefore, the City has not recorded the asset for the future water storage or a liability for the construction costs.

Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2024 was as follows:

	Balance January 1, 2024	Additions	Reductions	Outstanding December 31, 2024	Due Within One Year
Governmental Activities					
General Obligation Bonds	$ 15,722,838	4,776,300	(6,954,188)	13,544,950	1,267,800
Issuance Premiums	770,820	346,953	(69,895)	1,047,878	-
Purchase Agreements - Direct Borrowing	262,796	-	(124,771)	138,025	127,281
Compensated Absences (net change)	601,307	140,728	-	742,035	326,496
Right-to-Use Asset Leases	663,916	725,724	(90,636)	1,299,004	156,266
SBITAs	45,647	-	(7,152)	38,495	7,347
Net Other Post-Employment Benefits Liability	552,922	-	(178,163)	374,759	-
Net Pension Liability	8,346,559	-	(40,490)	8,306,069	-
Total Long-Term Liabilities - Governmental Activities	**26,966,805**	**5,989,705**	**(7,465,295)**	**25,491,215**	**1,885,190**
Business-Type Activities					
General Obligation Bonds	$ 3,172,160	5,033,700	(875,811)	7,330,049	1,032,199
Issuance Premiums	-	283,870	-	283,870	-
Revolving Loan Payable - Direct Borrowing	1,404,730	-	(113,081)	1,291,649	115,732
Compensated Absences (net change)	321,238	-	(24,870)	296,368	130,402
Right-to-Use Asset Leases	239,240	-	(38,498)	200,742	56,088
SBITAs	57,624	-	(14,212)	43,412	14,019
Net Other Post-Employment Benefits Liability	252,252	-	(43,304)	208,948	-
Net Pension Liability	1,788,281	-	(8,197)	1,780,084	-
Total Long-Term Liabilities - Business-Type Activities	**7,235,525**	**5,317,570**	**(1,117,973)**	**11,435,122**	**1,348,440**
Component Unit Activities					
General Obligation Bonds	$ 90,000	-	(30,000)	60,000	30,000
Compensated Absences (net change)	34,150	5,489	-	39,639	17,441
Net Other Post-Employment Benefits Liability	3,429	345	-	3,774	-
Net Pension Liability	271,868	10,910	-	282,778	-
Total Long-Term Liabilities - Business-Type Activities	**$ 399,447**	**16,744**	**(30,000)**	**386,191**	**47,441**

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

NOTE 8 – INTERFUND TRANSFERS

Interfund transfers reflect the flow of resources from one fund to another fund, generally from the fund in which the resources are received or reside to the fund in which the resources will be expended. Interfund transfers for the year ended December 31, 2024 were as follows:

	Transfers Out	Transfers In
Major Governmental Funds		
General	$ 3,372,030	1,237,330
Debt Service	-	493,736
Construction	639,932	2,328,219
Nonmajor Governmental Funds	2,282,858	2,720,093
Major Proprietary Funds		
Waterworks System	391,841	18,058
Sewer System	128,998	88,654
Refuse	70,431	-
Total Transfers	**$ 6,886,090**	**6,886,090**

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

NOTE 9 – DEFINED BENEFIT PENSION PLAN

Plan Description

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

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

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

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

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

Benefits

Benefits are established by statute and may only be changed by the Kansas Legislature. Member employees (except police and firemen) with ten or more years of credited service may retire as early as age 55 (police and firemen may be age 50 with 20 years of credited service), with an actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever an employee's combined age and years of credited service equal 85 “points”. Police and firemen’s normal retirement ages are age 60 with 15 years of credited service, age 55 with 20 years, age 50 with 25 years, or any age with 36 years of service.

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

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

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

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

Contributions

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

For fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.2% of total payroll for the fiscal year ended June 30, 2024.

The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory employer capped contribution rate for local government employees are both 9.26%. The actuarially determined employer contribution rate (not including the 1% contribution rate for the Death and Disability Program) and the statutory employer capped contribution rate for police and firemen employees are both 23.10%. The member contribution rates as a percentage of eligible compensation for the fiscal year ended June 30, 2024 was 6.00% for local government employees and 7.15% for police and firemen.

Contributions to the pension plan from the City were $443,948 for KPERS and $612,615 for KP&F, and from the Library were $29,620 for KPERS for the year ended December 31, 2024.

Employer Allocations
Although KPERS administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense are determined separately for each of the ollowing groups of the plan:

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

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

The allocation percentages for the City and Library's share of the collective pension amounts as of December 31, 2024 were based on the ratio of each employer's contributions to the total employer and nonemployer contributions of the group for the fiscal year ended June 30, 2024.

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

Net Pension Liability
Net pension liability activity for the year ended December 31, 2024 was as follows:

	Local Government	Police and Firemen	Library
Net Pension Liability	$4,361,659	$5,724,493	$282,778
Measurement Date	June 30, 2024	June 30, 2024	June 30, 2024
Valuation Date	December 31, 2023	December 31, 2023	December 31, 2023
City's Proportion	0.205%	0.359%	0.013%
Change in Proportion	-0.001%	-0.005%	0.000%

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

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

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

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

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study conducted for the four year period January 1, 2019 through December 31, 2022. The experience study is dated January 29, 2024.

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

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

Discount Rate

The discount rate used to measure the total pension liability for the year ended December 31, 2024 was 7.00%.

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

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

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

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
Local Employees	$ 6,314,490	$ 4,361,659	$ 2,729,626
Police and Firemen	7,832,018	5,724,493	3,962,008
Library	409,384	282,778	176,969

Pension Expense

For the year ended December 31, 2024, the City recognized pension expense of $1,576,810 and $44,560 for the Library, which includes the changes in the collective net pension liability, projected earnings on pension plan investments, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2024, the City and the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

City

		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$	1,025,442	-
Net differences between projected and actual earnings on investments		54,004	-
Change of assumptions	$	568,534	-
Changes in proportionate share		69,696	562,463
Contributions subsequent to measurement date		528,636	-
Total	$	**2,246,312**	**562,463**

Library

		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$	34,398	-
Net differences between projected and actual earnings on investments		1,733	-
Change of assumptions		17,092	-
Changes in proportionate share		7,465	14,519
Contributions subsequent to measurement date		14,736	-
Total	$	**75,424**	**14,519**

The $528,636 and $14,736 for the City and the Library, respectively, reported as deferred outflows of resources related to pensions resulting from City's and Library's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,		City	Library
2025	$	356,080	11,371
2026		754,857	24,779
2027		39,779	7,315
2028		4,497	2,704
2029		-	-
Total	$	**1,155,213**	**46,169**

NOTE 10 – OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS

Health Insurance

Plan Administration

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

dependents under certain conditions. The Plan is governed by the City Commission and managed by the finance department of the City.

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

Plan Membership
At December 31, 2024, Plan membership consisted of the following:

Inactive members	4
Active plan members	125
Total	**129**

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

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

Net OPEB Liability
At December 31, 2024, the City's net OPEB liability was $500,159. The net OPEB liability was measured as of December 31, 2024 and was determined by an actuarial valuation performed as of January 1, 2023.

Actuarial Assumptions and Other Inputs
The total OPEB liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Measurement Date	December 31, 2024
Valuation Date	January 1, 2023
Discount Rate	6.00%
Inflation Rate	2.50%
Salary Increases	5.00%
Mortality Table	RP-2014 Total Employee and Healthy Annuitant tables adjusted to 2006 and projected with MP-2021 future mortality improvement scale
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value
Investment Rate of Return	6.00%
Amortization Method	Level Dollar, Open
Amortization Period	30 Years

Health Care Cost Trend Rates		
Year	**Claims Rate %**	**Expenses Rate %**
2023	6.00	4.00
2024	5.75	4.00
2025	5.50	4.00
2026	5.25	4.00
2027+	5.00	4.00

The actuarial assumptions used in the January 1, 2023 valuation were based on actual claims experience for the period July 1, 2016 through December 31, 2022 and blended with anticipated claims based on the Plan provisions.

Discount Rate

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

Changes in the Net OPEB Liability

		Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) – (b)
Balance at December 31, 2023	$	1,246,818	687,330	559,488
Changes for the year:				
Service Cost		30,314	-	30,314
Interest		75,271	-	75,271
Difference between Expected and Actual Experience		-	-	-
Changes of Assumptions/Methodology		-	-	-
Employer Contributions		-	75,496	(75,496)
Net Investment Income		-	44,214	(44,214)
Other		-	-	-
Benefit Payments		(45,204)	-	(45,204)
Net Changes		60,381	119,710	(59,329)
Balance at December 31, 2024	**$**	**1,307,199**	**807,040**	**500,159**

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

		1% Decrease (5.00%)	Discount Rate (6.00%)	1% Increase (7.00%)
Net OPEB Liability	$	630,160	500,159	385,802

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

	1% Decrease	Health Cost Trend Rates	1% Increase
Net OPEB Liability	$ 630,160	500,159	385,802

OPEB Expense, Deferred Outflows and Deferred Inflows of Resources Related to OPEB
For the year ended December 31, 2024, the City recognized OPEB expense of $106,180. At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$	147,353	67,466
Change of assumptions		29,376	6,349
Net difference between projected and actual earnings on OPEB plan investments		37,898	-
Total	$	**214,627**	**73,815**

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

Year Ended December 31,		
2025	$	49,486
2026		48,445
2027		19,764
2028		26,414
2029		13,062
Thereafter		(16,359)
Total	**$**	**140,812**

Disability Benefits and Life Insurance

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

Benefits Provided
Benefits are established by statute and may be amended by the KPERS Board of Trustees. The Plan provides long-term disability and life insurance benefits to eligible disabled members. Benefits provided are self-funded, and the full cost of the benefits is covered by the OPEB Plan. The monthly benefit is 60% of the member's monthly rate of compensation, with a minimum of $100 and a maximum of $5,000. The monthly

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

Employer contributions are established and may be amended by state statute. Members are not required to contribute. Employer contributions paid for benefits as they came due during the fiscal year ended December 31, 2024 totaled $47,943 and $3,199 for the City and Library, respectively.

Employees Covered by Benefit Terms. As of the valuation date of December 31, 2023, the following employees were covered by the benefit terms:

	City	Library
Inactive plan members or beneficiaries currently receiving benefit payments	-	-
Active plan members	87	8
	87	**8**

Total OPEB Liability

The total OPEB liability for the City and Library of $83,548 and $3,774, respectively, was measured as of June 30, 2024 and was determined by an actuarial valuation performed as of December 31, 2023.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all period included in the measurement, unless otherwise noted:

Discount Rate	3.93%
Implicit Inflation Rate	2.75%
Mortality Rates	Local Males: General below median employees +0 Local Females: General below median employees +1 Generational mortality improvements were projected for future years using MP-2021 Post-disability mortality rates are included in long-term disability claim termination rates.
Salary Increases	3.50% to 10.00% based on years of service
Payroll Growth	3.00%
Actuarial Cost Method	Entry Age Normal

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

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study conducted for the period January 1, 2019 through December 31, 2022.

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

Changes in the Total OPEB Liability

		City	Library
Balance at December 31, 2022	$	245,686	3,429
Changes for the year:			
Service Cost		10,911	463
Interest on Total OPEB Liability		8,144	142
Effect of Economic/Demographic Gains or Losses		(114,314)	(387)
Effect of Assumptions Changes or Inputs		669	127
Benefit Payments		(67,548)	(-)
Net Changes		(162,138)	345
Balance at December 31, 2023	**$**	**83,548**	**3,774**

Sensitivity of the Total KPERS OPEB Liability to Changes in the Discount Rate. The following presented the total KPERS OPEB liability of the City and Library, as well as what the City's and Library's total KPERS OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.93%) or 1-percentage-point higher (4.93%) than the current discount rate:

		1% Decrease (2.93%)	Discount Rate (3.93%)	1% Increase (4.93%)
City's Total OPEB Liability	$	87,928	83,548	79,054
Library's Total OPEB Liability		3,897	3,774	3,630

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

		1% Decrease	Health Cost Trend Rates	1% Increase
City's Total OPEB Liability	$	83,548	83,548	83,548
Library's Total OPEB Liability		3,774	3,774	3,774

OPEB Expense, Deferred Outflows and Deferred Inflows of Resources Related to OPEB
For the year ended December 31, 2024, the City and the Library recognized OPEB expense of $12,679 and $2,936, respectively. At December 31, 2024, the City and the Library reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

City			
		Deferred Outflows of Resources	**Deferred Inflows of Resources**
Differences between actual and expected experience	$	131,676	145,628
Changes in assumptions		6,482	37,427
Benefit payments subsequent to measurement date		23,832	-
Total	$	**161,990**	**183,055**

Library		Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	$	18,597	1,586
Changes in assumptions		470	914
Benefit payments subsequent to measurement date		1,591	-
Total	$	**20,658**	**2,500**

The $23,832 and $1,591 for the City and the Library, respectively, reported as deferred outflows of resources related to OPEB resulting from City's and Library's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ending December 31, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,		City	Library
2025	$	(6,376)	2,331
2026		(6,248)	2,344
2027		(5,627)	2,371
2028		(4,097)	2,371
2029		(2,081)	2,307
Thereafter		(20,468)	4,843
Total	**$**	**(44,897)**	**16,567**

Aggregate Other Postemployment Healthcare Benefit Information

		Health Insurance	KPERS	**Total**
City				
Net OPEB Liability	$	500,159	83,548	**583,707**
Total Deferred Outflows of Resources		214,627	161,990	**376,617**
Total Deferred Inflows of Resources		73,815	183,055	**256,870**

The aggregate amount of OPEB expenses for the two OPEB plans for the year ended December 31, 2024 was $118,859 for the City.

NOTE 11 – ENCUMBRANCES

Encumbrances included in fund balances as of December 31, 2024 are reported in the accompanying table:

Fund		Encumbrances
Major Funds		
Construction Fund	$	6,012,295
Nonmajor Governmental Funds		31,454
Total Reporting Entity	$	**6,043,749**

NOTE 12 – COMMITMENTS AND CONTINGENCIES

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

NOTE 13 - RISK MANAGEMENT

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

Self-Insured Health Insurance Plan

During the year ended December 31, 2024, employees of **City of El Dorado, Kansas** were covered by the City's medical self-insurance plan. The total premium contributed is approximately $1,866, $1,210, $1,281, and $625 per month per employee with family, employees with dependents or spouses, and single coverage, respectively. The City contributes $1,493, $969, $1,025 and $501 per month per employee with family, employees with dependents or spouses, and single coverage, respectively, with the employee paying the difference through authorized payroll withholdings. Claims were paid by a third-party administrator acting on behalf of the City. The administration contract between the City and the third-party administration is renewable annually and administration fees are included in the contractual provisions. Stop loss coverage was in effect for individual claims exceeding $50,000.

At December 31, 2024, the City had approximately $925,860 assigned in the Special Reserve fund for payment of health claims. The changes in health care claims payable for the year ended are as follows:

Self-Insurance Liability		Current Year Beginning Liability	Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year-End	Assets Available to Pay Claims at June 30
2024	$	-	768,591	826,591	58,000	994,432

NOTE 14 – TAX ABATEMENTS

The Neighborhood Revitalization Rebate Program provides property tax abatements to promote revitalization and development of the **City of El Dorado, Kansas** by stimulating new construction and the rehabilitation, conservation or redevelopment of the area in order to protect the public health, safety or welfare of the residents. Abatements are obtained through application by the property owner, including proof that the improvements or construction have been made, and equal 95 percent in the first year of the additional property tax resulting from the increase in assessed value as a result of the improvements or construction. The abatement is for 95% of the tax payment of the renovated value over 10-years. The amount of the abatement is deducted from the recipient's County property tax bill. For the fiscal year ended December 31, 2024, abated sales taxes that impacted the City totaled $147,866.

NOTE 15 – PRIOR PERIOD ADJUSTMENT

For 2024, the City reviewed the deferred revenue and determined the grant previously recorded was changed to reimbursement basis. For 2024, the City also implemented GASB 101 and retrospectively applied to December 31, 2023 balances. These changes were incorporated in the City's 2024 financial statements and had an effect on the following beginning net position.

	As Previously Stated	Prior Period Adjustment	Restated
Government-wide Financial Statements			
Governmental Activities	$ 45,958,283	137,322	46,095,605
Business-Type Activities	35,377,472	(152,756)	35,224,716
Individual Fund Financial Statements			
Proprietary Funds			
Waterworks System Fund	$ 21,048,851	(38,198)	21,010,653
Sewer System Fund	13,163,131	(14,883)	13,148,248
Refuse Fund	848,920	(23,752)	825,168
Internal Service Fund (Data Processing Fund)	140,734	(75,923)	64,811

NOTE 16 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 25, 2025, which is the date the financial statements were available to be issued.

CITY OF EL DORADO, KANSAS

Required Supplementary Information

CITY OF EL DORADO, KANSAS

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

Kansas Public Employees Retirement System

Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
City's Proportion of the Collective Net Pension Liability										
KPERS	0.205329%	0.205520%	0.223512%	0.227740%	0.221358%	0.226778%	0.236020%	0.249159%	0.253304%	0.243809%
KP&F	0.359125%	0.364577%	0.409991%	0.415729%	0.394022%	0.398968%	0.402679%	0.418974%	0.414763%	0.409768%
City's Proportionate Share of the Collective Net Pension Liability	$ 10,086,153	10,134,840	10,356,538	6,699,844	8,696,413	7,206,966	7,164,204	7,538,051	7,770,855	6,176,718
City's Covered Payroll	7,330,085	6,889,952	6,943,878	6,734,185	6,326,395	6,557,637	6,295,994	6,310,319	6,321,921	5,952,445
City's Proportionate Share of the Collective Net Pension Liability as a Percentage of its Covered Payroll	137.60%	147.10%	149.15%	99.49%	137.46%	109.90%	113.79%	119.46%	122.92%	103.77%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.75%	70.70%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%	64.95%

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

BRADFORD MEMORIAL LIBRARY

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

Kansas Public Employees Retirement System

Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Library's Proportion of the Collective Net Pension Liability	0.012959%	0.012959%	0.012759%	0.015329%	0.014999%	0.014269%	0.014568%	0.014072%	0.013568%	0.013548%
Library's Proportionate Share of the Collective Net Pension Liability	$ 282,778	271,868	253,655	183,944	260,031	199,391	203,047	203,827	209,901	177,891
Library's Covered Payroll	306,937	281,194	256,388	295,640	282,970	276,992	254,607	255,897	232,764	226,266
Library's Proportionate Share of the Collective Net Pension Liability as a Percentage of its Covered Payroll	92.13%	96.68%	98.93%	62.22%	91.89%	71.98%	79.75%	79.65%	90.18%	78.62%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.75%	70.70%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%	64.95%

See Independent Auditor's Report.

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
KPERS Contractually Required Contribution	$ 419,680	386,484	399,140	394,916	371,408	385,748	350,451	366,093	400,701	401,217
KP&F Contractually Required Contribution	591,555	556,875	557,481	541,921	477,976	497,533	418,470	396,241	418,425	407,629
Contribution in Relation to the Contractually Required Contribution	(1,011,235)	(943,359)	(956,621)	(936,837)	(849,384)	(883,281)	(768,921)	(762,334)	(819,126)	(808,846)
Contribution Deficiency (Excess)	$ -	-	-	-	-	-	-	-	-	-
City's Covered Payroll	$ 7,465,060	7,017,455	6,860,892	6,829,115	6,387,476	6,587,356	6,259,987	6,336,505	6,414,029	6,369,673
Contributions as a Percentage of Covered Payroll	13.55%	13.44%	13.94%	13.72%	13.30%	13.41%	12.28%	12.03%	12.77%	12.70%

See Independent Auditor's Report.

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 27,209	24,370	22,784	23,058	24,582	25,398	21,740	22,177	22,353	23,375
Contribution in Relation to the Contractually Required Contribution	(27,209)	(24,370)	(22,784)	(23,058)	(24,582)	(25,398)	(21,740)	(22,177)	(22,353)	(23,375)
Contribution Deficiency (Excess)	$ -	-	-	-	-	-	-	-	-	-
Library's Covered Payroll	$ 319,871	285,721	281,650	259,958	285,501	285,687	259,120	262,144	243,498	247,351
Contributions as a Percentage of Covered Payroll	8.51%	8.53%	8.09%	8.87%	8.61%	8.89%	8.39%	8.46%	9.18%	9.45%

See Independent Auditor's Report.

Changes in assumptions.

As a result of the experience study completed in 2014, there were several changes made to the actuarial assumptions and methods since the prior valuation.

- Reduce disability rates by 20% for all three KPERS groups.
- Increase the termination of employment rates for State-Males and Local-Males and Females.
- Modify the election of a deferred benefit by Local vested members who terminate employment in future years.
- Modify the retirement rates for the C60 group.
- Increase the load for the impact of final average salary provisions for Local, C55 and C60 members hired before July 1, 1993.
- Establish an interest crediting rate of 6.50% for KPERS 3 members.

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

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

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

KPERS

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

KP&F

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

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

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

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

KPERS

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

KP&F

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

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

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

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

KPERS

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

KP&F

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

CITY OF EL DORADO, KANSAS

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

Other Postemployment Benefits - Health Insurance

Last Eight Fiscal Years*

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

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

CITY OF EL DORADO, KANSAS

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

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

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

Notes to Schedule

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

Valuation Date	January 1, 2023
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value
Amortization Method	Level Dollar, Open
Amortization Period	30 Years
Salary Increases	5.00%
Investment Rate of Return	6.00%
Mortality Table	RP 2014 Total Employee and Healthy Annuitant tables adjusted to 2006 and projected with MP 2021 future mortality improvement scale.

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

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

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

CITY OF EL DORADO, KANSAS

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

Other Postemployment Benefits - Disability Benefits and Life Insurance

Last Eight Fiscal Years*

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

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

There are no assets accumulated in the trust to pay related benefits.

Notes to Schedule

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

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

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

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

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

Notes to Schedule

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The Discount Rate increased from 3.54% on June 30, 2022 to 3.65% on June 30, 2023.
The Discount Rate increased from 3.65% on June 30, 2022 to 3.93% on June 30, 2024.

CITY OF EL DORADO, KANSAS

Other Supplementary Information

Combining Financial Statements and Individual Fund Schedules

CITY OF EL DORADO, KANSAS
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Airport	Major Street Improvement	Industrial Development	Special Parks and Recreation	Tourism Tax	Economic Development Sales Tax	Stormwater Utility	Family Life Center	Expendable Trust
ASSETS									
Cash and Investments	$ 204,695	639,446	436,476	147,764	472,565	170,811	489,855	1,029	1,093,868
Inventories	21,737	-	-	-	-	-	-	-	-
Receivables (Net of Allowance for Uncollectibles)									
Property Tax	110,004	-	120,064	-	-	-	-	-	-
Special Assessment Tax	-	-	-	-	-	-	325,612	-	-
Sales Tax	-	-	-	-	-	-	-	-	-
Leases	8,361	-	-	-	-	-	-	-	-
Accounts	10,682	2,250	-	-	2,500	-	-	-	-
Due from Other Governments	-	121,098	-	-	78,685	-	-	-	75,825
Total Assets	$ 355,479	762,794	556,540	147,764	553,750	170,811	815,467	1,029	1,169,693
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
Liabilities									
Accounts Payable	$ 1,222	53,968	-	-	2,922	-	1,405	1,029	81,360
Accrued Wages	2,081	27,743	-	-	2,066	-	5,213	-	-
Unearned Revenue -									
Grant Proceeds Other Than Timing	-	-	-	-	-	-	-	-	-
Total Liabilities	3,303	81,711	-	-	4,988	-	6,618	1,029	81,360
Deferred Inflows of Resources									
Unavailable Revenue - Property Taxes	110,004	-	120,064	-	-	-	-	-	-
Unavailable Revenue - Special Assessment	-	-	-	-	-	-	325,612	-	-
Leases	8,361	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	118,365	-	120,064	-	-	-	325,612	-	-
Fund Balance									
Nonspendable									
Inventories	21,737	-	-	-	-	-	-	-	-
Restricted									
Police Operations	-	-	-	-	-	-	-	-	-
Tourism	-	-	-	-	548,762	-	-	-	-
Domestic Violence Prevention	-	-	-	-	-	-	-	-	-
Park Improvements	-	-	-	147,764	-	-	-	-	-
Stormwater Systems	-	-	-	-	-	-	483,237	-	-
Ordinance Street Sales Tax	-	-	-	-	-	-	-	-	-
Excess Sales Tax	-	-	-	-	-	-	-	-	-
Economic Development	-	-	-	-	-	-	-	-	-
Committed									
Public Safety Equipment	-	-	-	-	-	-	-	-	-
Assigned									
Airport Improvements	212,074	-	-	-	-	-	-	-	-
Economic Development Sales Tax	-	-	-	-	-	170,811	-	-	-
Industrial Development	-	-	436,476	-	-	-	-	-	-
Street Improvements	-	681,083	-	-	-	-	-	-	-
Police Equipment	-	-	-	-	-	-	-	-	1,088,333
Total Fund Balance	233,811	681,083	436,476	147,764	548,762	170,811	483,237	-	1,088,333
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 355,479	762,794	556,540	147,764	553,750	170,811	815,467	1,029	1,169,693

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS
Combining Balance Sheet (Continued)
Nonmajor Governmental Funds
December 31, 2024

	Customer Deposit	Law Enforcement Trust	Police Department Seized Assets	Ordinance Street Sales Tax	Excess Sales Tax	Special Alcohol Program	Community Improvement District	TIF	Police Benevolence	Totals
ASSETS										
Cash and Investments	$ 4,384	3,285	6,722	661,613	1,400,734	37,761	266,736	-	7,858	**6,045,602**
Inventories	-	-	-	-	-	-	-	-	-	**21,737**
Receivables (Net of Allowance for Uncollectibles)										
Property Tax	-	-	-	-	-	-	-	-	-	**230,068**
Special Assessment Tax	-	-	-	-	-	-	-	-	-	**325,612**
Sales Tax	-	-	-	-	-	-	42,185	-	-	**42,185**
Leases	-	-	-	-	-	-	-	-	-	**8,361**
Accounts	-	485	-	-	-	-	-	-	-	**15,917**
Due from Other Governments	-	-	-	-	-	-	-	-	-	**275,608**
Total Assets	$ 4,384	3,770	6,722	661,613	1,400,734	37,761	308,921	-	7,858	**6,965,090**
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES										
Liabilities										
Accounts Payable	$ -	-	-	85,888	-	-	98,791	-	-	**326,585**
Accrued Wages	-	-	-	-	-	-	-	-	-	**37,103**
Unearned Revenue -										
Grant Proceeds Other Than Timing	-	-	-	-	-	-	-	-	-	**-**
Total Liabilities	-	-	-	85,888	-	-	98,791	-	-	**363,688**
Deferred Inflows of Resources										
Unavailable Revenue - Property Taxes	-	-	-	-	-	-	-	-	-	**230,068**
Unavailable Revenue - Special Assessment	-	-	-	-	-	-	-	-	-	**325,612**
Leases	-	-	-	-	-	-	-	-	-	**8,361**
Total Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-	**564,041**
Fund Balance										
Nonspendable										
Inventories	-	-	-	-	-	-	-	-	-	**21,737**
Restricted										
Police Operations	-	3,770	-	-	-	-	-	-	7,858	**11,628**
Tourism	-	-	-	-	-	-	-	-	-	**548,762**
Domestic Violence Prevention	-	-	-	-	-	37,761	-	-	-	**37,761**
Park Improvements	-	-	-	-	-	-	-	-	-	**147,764**
Stormwater Systems	-	-	-	-	-	-	-	-	-	**483,237**
Ordinance Street Sales Tax	-	-	-	575,725	-	-	-	-	-	**575,725**
Excess Sales Tax	-	-	-	-	1,400,734	-	-	-	-	**1,400,734**
Economic Development	-	-	-	-	-	-	210,130	-	-	**210,130**
Committed										
Public Safety Equipment	4,384	-	-	-	-	-	-	-	-	**4,384**
Assigned										
Airport Improvements	-	-	-	-	-	-	-	-	-	**212,074**
Economic Development Sales Tax	-	-	-	-	-	-	-	-	-	**170,811**
Industrial Development	-	-	-	-	-	-	-	-	-	**436,476**
Street Improvements	-	-	-	-	-	-	-	-	-	**681,083**
Police Equipment	-	-	6,722	-	-	-	-	-	-	**1,095,055**
Total Fund Balance	4,384	3,770	6,722	575,725	1,400,734	37,761	210,130	-	7,858	**6,037,361**
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 4,384	3,770	6,722	661,613	1,400,734	37,761	308,921	-	7,858	**6,965,090**

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

Combining Statement of Revenues, Expenditures, and Changes in Fund Balance

Nonmajor Governmental Funds

Year Ended December 31, 2023

	Airport	Major Street Improvement	Industrial Development	Special Parks and Recreation	Tourism Tax	Economic Development Sales Tax	Stormwater Utility	Family Life Center	Expendable Trust
Revenues									
Taxes									
Property	$ 113,295	-	139,197	-	-	-	-	-	-
Tourism	-	-	-	-	249,737	-	-	-	-
Intergovernmental	-	541,729	-	36,068	8,455	-	-	29,820	367,631
Licenses and Permits	-	7,546	-	840	-	-	-	-	-
Charges for Services	197,632	275	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	317,078	-	-
Investment Earnings	803	-	-	-	-	-	-	-	-
Miscellaneous	7,969	1,365	-	-	18,785	-	-	-	40,744
Total Revenues	319,699	550,915	139,197	36,908	276,977	-	317,078	29,820	408,375
Expenditures									
Current									
General Government	242,675	-	-	-	272,644	6,200	183,467	-	21,173
Public Safety	-	-	-	-	-	-	-	-	-
Highways and Streets	-	1,152,675	-	-	-	-	-	-	-
Health and Sanitation	-	-	-	-	-	-	-	29,820	-
Culture and Recreation	-	-	-	14,882	-	-	-	-	-
Economic Development	-	-	112,350	-	300	-	-	-	15,111
Debt Service									
Principal	42,089	-	-	-	-	-	-	-	-
Interest and Other Charges	2,061	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	197,944
Total Expenditures	286,825	1,152,675	112,350	14,882	272,944	6,200	183,467	29,820	234,228
Excess (Deficiency) of Revenues Over (Under) Expenditures	32,874	(601,760)	26,847	22,026	4,033	(6,200)	133,611	-	174,147
Other Financing Sources (Uses)									
Sale of Real Estate and Equipment	-	-	13,750	-	-	-	-	-	-
Transfers In	-	918,135	-	-	-	10,000	-	-	58,722
Transfers Out	(71,305)	(191,819)	-	(7,950)	-	-	(20,000)	-	-
Total Other Financing Sources (Uses)	(71,305)	726,316	13,750	(7,950)	-	10,000	(20,000)	-	58,722
Net Change in Fund Balance	(38,431)	124,556	40,597	14,076	4,033	3,800	113,611	-	232,869
Fund Balance, Beginning of the Year	272,242	556,527	395,879	133,688	544,729	167,011	369,626	-	855,464
Fund Balance, End of Year	$ 233,811	681,083	436,476	147,764	548,762	170,811	483,237	-	1,088,333

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Nonmajor Governmental Funds

Year Ended December 31, 2023

	Customer Deposit	Law Enforcement Trust	Police Department Seized Assets	Ordinance Street Sales Tax	Excess Sales Tax	Special Alcohol Program	Community Improvement District	TIF	Police Benevolence	**Totals**
Revenues										
Taxes										
Property	$ -	-	-	-	-	-	-	109,981	-	**362,473**
Tourism	-	-	-	-	-	-	-	-	-	**249,737**
Intergovernmental	-	1,454	-	-	-	36,068	213,601	-	-	**1,234,826**
Licenses and Permits	-	-	-	-	-	-	-	-	-	**8,386**
Charges for Services	-	-	-	-	-	-	-	-	-	**197,907**
Special Assessments	-	-	-	-	-	-	-	-	-	**317,078**
Investment Earnings	-	-	-	-	-	-	-	-	-	**803**
Miscellaneous	-	-	-	-	-	-	-	-	11,776	**80,639**
Total Revenues	-	1,454	-	-	-	36,068	213,601	109,981	11,776	**2,451,849**
Expenditures										
Current										
General Government	10,800	1,454	-	178,405	200,255	-	161,263	109,981	-	**1,388,317**
Public Safety	-	-	-	-	-	-	-	-	3,918	**3,918**
Highways and Streets	-	-	-	-	-	-	-	-	-	**1,152,675**
Health and Sanitation	-	-	-	-	-	36,271	-	-	-	**66,091**
Culture and Recreation	-	-	-	-	-	-	-	-	-	**14,882**
Economic Development	-	-	-	-	-	-	-	-	-	**127,761**
Debt Service										
Principal	-	-	-	-	-	-	-	-	-	**42,089**
Interest and Other Charges	-	-	-	-	-	-	-	-	-	**2,061**
Capital Outlay	-	-	-	-	52,950	-	-	-	-	**250,894**
Total Expenditures	10,800	1,454	-	178,405	253,205	36,271	161,263	109,981	3,918	**3,048,688**
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,800)	-	-	(178,405)	(253,205)	(203)	52,338	-	7,858	**(596,839)**
Other Financing Sources (Uses)										
Sale of Real Estate and Equipment	-	-	5,325	-	-	-	-	-	-	**19,075**
Transfers In	-	-	-	600,000	1,133,236	-	-	-	-	**2,720,093**
Transfers Out	-	-	-	(334,087)	(1,657,697)	-	-	-	-	**(2,282,858)**
Total Other Financing Sources (Uses)	-	-	5,325	265,913	(524,461)	-	-	-	-	**456,310**
Net Change in Fund Balance	(10,800)	-	5,325	87,508	(777,666)	(203)	52,338	-	7,858	**(140,529)**
Fund Balance, Beginning of the Year	15,184	3,770	1,397	488,217	2,178,400	37,964	157,792	-	-	**6,177,890**
Fund Balance, End of Year	$ 4,384	3,770	6,722	575,725	1,400,734	37,761	210,130	-	7,858	**6,037,361**

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Funds Included in General Fund - Budgetary Basis

Building Demolition Fund

For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Revenues				
Charges for Services	$ **3,601**	-	-	3,601
Expenditures				
Contractual Services	**24,844**	17,000	17,000	7,844
Capital Outlay	**-**	8,000	8,000	(8,000)
Cash Forward	**-**	80,000	80,000	(80,000)
Total Expenditures	**24,844**	105,000	105,000	(80,156)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(21,243)**	(105,000)	(105,000)	83,757
Other Financing Sources (Uses)				
Transfers In	**25,000**	25,000	25,000	-
Net Change in Fund Balance	**3,757**	(80,000)	(80,000)	83,757
Fund Balance, Beginning	**58,200**			
Fund Balance, Ending	$ **61,957**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Funds Included in General Fund - Budgetary Basis

Prairie Trails Golf Course Fund

For the Year Ended December 31, 2024

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues				
Miscellaneous	$ **24,000**	-	24,000	-
Expenditures				
Culture and Recreation	**107,720**	-	110,000	(2,280)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(83,720)**	-	(86,000)	2,280
Other Financing Sources (Uses)				
Transfers In	**-**	-	50,000	(50,000)
Net Change in Fund Balance	**(83,720)**	-	(36,000)	(47,720)
Budgetary Basis Fund Balance, Beginning	**137,771**			
Budgetary Basis Fund Balance, Ending	**54,051**			
GAAP Adjustments				
Accounts Receivable	**14**			
Fund Balance, Ending	$ **54,065**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Airport Fund

For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Revenues				
Taxes	$ **113,295**	118,947	118,947	(5,652)
Charges for Services	**198,625**	202,800	202,800	(4,175)
Investment Earnings	**803**	5,000	5,000	(4,197)
Miscellaneous	**7,968**	6,500	6,500	1,468
Total Revenues	**320,691**	333,247	333,247	(12,556)
Expenditures				
Current				
Personal Services	**68,198**	69,208	69,208	(1,010)
Contractual Services	**60,550**	50,000	50,000	10,550
Commodities	**101,167**	144,750	144,750	(43,583)
Debt Service				
Principal	**42,089**	42,089	42,089	-
Interest Expense	**2,061**	2,061	2,061	-
Cash Forward	**-**	184,000	184,000	(184,000)
Total Expenditures	**274,065**	492,108	492,108	(218,043)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**46,626**	(158,861)	(158,861)	205,487
Other Financing Sources (Uses)				
Transfers Out	**(71,305)**	(40,000)	(40,000)	(31,305)
Net Change in Fund Balance	**(24,679)**	(198,861)	(198,861)	174,182
Budgetary Basis Fund Balance, Beginning	**226,071**			
Budgetary Basis Fund Balance, Ending	**201,392**			
GAAP Adjustments				
Accounts Receivable	**10,682**			
Inventory	**21,737**			
Fund Balance, Ending	$ **233,811**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Major Street Improvement Fund

For the Year Ended December 31, 2024

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues				
Intergovernmental	$ **541,147**	400,500	400,500	140,647
Licenses and Permits	**6,215**	9,000	9,000	(2,785)
Charges for Services	**275**	-	-	275
Miscellaneous	**1,364**	-	-	1,364
Total Revenues	**549,001**	409,500	409,500	139,501
Expenditures				
Personal Services	**724,458**	992,025	992,025	(267,567)
Contractual Services	**151,350**	161,000	161,000	(9,650)
Commodities	**276,614**	272,000	272,000	4,614
Capital Outlay	**252**	-	-	252
Cash Forward	**-**	250,000	250,000	(250,000)
Total Expenditures	**1,152,674**	1,675,025	1,675,025	(522,351)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(603,673)**	(1,265,525)	(1,265,525)	661,852
Other Financing Sources (Uses)				
Transfers In	**918,135**	959,368	959,368	(41,233)
Transfers Out	**(191,819)**	-	-	(191,819)
Total Other Financing Sources (Uses)	**726,316**	959,368	959,368	(233,052)
Net Change in Fund Balance	**122,643**	(306,157)	(306,157)	428,800
Budgetary Basis Fund Balance, Beginning	**435,092**			
Budgetary Basis Fund Balance, Ending	**557,735**			
GAAP Adjustments				
Accounts Receivable	**123,348**			
Fund Balance, Ending	$ **681,083**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Industrial Development Fund

For the Year Ended December 31, 2024

		Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance Over (Under)
Revenues					
Taxes	$	**139,197**	146,275	146,275	(7,078)
Investment Earnings		**-**	10,000	10,000	(10,000)
Sale of Real Estate		**13,750**	-	-	13,750
Miscellaneous		**3,360**	3,000	3,000	360
Total Revenues		**156,307**	159,275	159,275	(2,968)
Expenditures					
Contractual Services		**112,350**	133,064	133,064	(20,714)
Cash Forward		**-**	462,400	462,400	(462,400)
Total Expenditures		**112,350**	595,464	595,464	(483,114)
Excess (Deficiency) of Revenues Over (Under) Expenditures		**43,957**	(436,189)	(436,189)	480,146
Fund Balance, Beginning		**392,519**			
Fund Balance, Ending	$	**436,476**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Special Parks and Recreation Fund

For the Year Ended December 31, 2024

		Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance Over (Under)
Revenues					
Taxes	$	**36,068**	32,000	32,000	4,068
Fees		**840**	3,500	3,500	(2,660)
Investment Earnings		**-**	1,300	1,300	(1,300)
Total Revenues		**36,908**	36,800	36,800	108
Expenditures					
Commodities		**14,882**	28,500	28,500	(13,618)
Cash Forward		**-**	100,000	100,000	(100,000)
Total Expenditures		**14,882**	128,500	128,500	(113,618)
Excess (Deficiency) of Revenues Over (Under) Expenditures		**22,026**	(91,700)	(91,700)	113,726
Other Financing Sources (Uses)					
Transfers Out		**(7,950)**	-	-	(7,950)
Net Change in Fund Balance		**14,076**	(91,700)	(91,700)	105,776
Budgetary Basis Fund Balance, Beginning as Previously Stated		**17,540**			
Fund Balance, Beginning		**133,688**			
Fund Balance, Ending	$	**147,764**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Tourism Tax Fund

For the Year Ended December 31, 2024

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues				
Taxes	$ **239,815**	240,000	240,000	(185)
Rentals and Royalties	**18,785**	35,200	35,200	(16,415)
Intergovernmental	**8,455**	-	-	8,455
Investment Earnings	**-**	7,000	7,000	(7,000)
Total Revenues	**267,055**	282,200	282,200	(15,145)
Expenditures				
Personal Services	**73,216**	85,594	85,594	(12,378)
Contractual Services	**189,761**	154,500	154,500	35,261
Commodities	**8,492**	1,750	1,750	6,742
Capital Outlay	**1,475**	-	-	1,475
Cash Forward	**-**	300,000	300,000	(300,000)
Total Expenditures	**272,944**	541,844	541,844	(268,900)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(5,889)**	(259,644)	(259,644)	253,755
Budgetary Basis Fund Balance, Beginning	**473,466**			
Budgetary Basis Fund Balance, Ending	**467,577**			
GAAP Adjustments				
Accounts Receivable	**81,185**			
Fund Balance, Ending	$ **548,762**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Economic Development Sales Tax Fund

For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance Over (Under)
Revenues				
Taxes	$ -	100,000	100,000	(100,000)
Investment Earnings	-	4,500	4,500	(4,500)
Total Revenues	-	104,500	104,500	(104,500)
Expenditures				
Contractual Services	6,200	-	-	6,200
Cash Forward	-	285,000	285,000	(285,000)
Total Expenditures	6,200	285,000	285,000	(278,800)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,200)	(180,500)	(180,500)	174,300
Other Financing Sources				
Transfers In	10,000	-	-	10,000
Net Change in Fund Balance	3,800	(180,500)	(180,500)	184,300
Fund Balance, Beginning	167,011			
Fund Balance, Ending	$ 170,811			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Stormwater Utility Fund

For the Year Ended December 31, 2024

		Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance Over (Under)
Revenues					
Special Assessment Taxes	$	**317,078**	325,000	325,000	(7,922)
Investment Earnings		**-**	10,000	10,000	(10,000)
Total Revenues		**317,078**	335,000	335,000	(17,922)
Expenditures					
Personal Services		**164,266**	165,527	165,527	(1,261)
Contractual Services		**17,192**	35,650	35,650	(18,458)
Commodities		**2,009**	15,250	15,250	(13,241)
Cash Forward		**-**	300,000	300,000	(300,000)
Total Expenditures		**183,467**	516,427	516,427	(332,960)
Excess (Deficiency) of Revenues Over (Under) Expenditures		**133,611**	(181,427)	(181,427)	315,038
Other Financing Sources (Uses)					
Transfers Out		**(20,000)**	-	-	(20,000)
Net Change in Fund Balance		**113,611**	(181,427)	(181,427)	295,038
Fund Balance, Beginning		**369,626**			
Fund Balance, Ending	$	**483,237**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Ordinance Street Sales Tax Fund

For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance Over (Under)
Revenues				
Investment Earnings	$ **-**	13,000	-	-
Expenditures				
Contractual Services	**10,075**	500,000	750,000	(739,925)
Commodities	**168,330**	100,000	250,000	(81,670)
Cash Forward	**-**	500,000	-	-
Total Expenditures	**178,405**	1,100,000	1,000,000	(821,595)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(178,405)**	(1,087,000)	(1,000,000)	821,595
Other Financing Sources (Uses)				
Transfers In	**600,000**	600,000	600,000	-
Transfers Out	**(334,087)**	-	-	(334,087)
Total Other Financing Sources (Uses)	**265,913**	600,000	600,000	(334,087)
Net Change in Fund Balance	**87,508**	(487,000)	(400,000)	487,508
Fund Balance, Beginning	**488,217**			
Fund Balance, Ending	$ **575,725**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Excess Sales Tax Fund

For the Year Ended December 31, 2024

		Budgeted Amounts		Variance Over
	Actual	Original	Final	(Under)
Revenues	$ **-**	-	-	-
Expenditures				
Contractual	**200,255**	-	-	200,255
Capital Outlay	**52,950**	-	-	52,950
Total Expenditures	**253,205**	-	-	253,205
Excess (Deficiency) of Revenues Over (Under) Expenditures	**(253,205)**	-	-	(253,205)
Other Financing Sources (Uses)				
Transfers In	**1,133,236**	500,000	500,000	633,236
Transfers Out	**(1,657,697)**	(1,200,000)	(2,300,000)	642,303
Total Other Financing Sources (Uses)	**(524,461)**	(700,000)	(1,800,000)	1,275,539
Net Change in Fund Balance	**(777,666)**	(700,000)	(1,800,000)	1,022,334
Fund Balance, Beginning	**2,178,400**			
Fund Balance, Ending	$ **1,400,734**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Special Alcohol Program Fund

For the Year Ended December 31, 2024

		Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance Over (Under)
Revenues					
Intergovernmental	$	**36,068**	32,000	32,000	4,068
Investment Earnings		**-**	1,000	1,000	(1,000)
Total Revenues		**36,068**	33,000	33,000	3,068
Expenditures					
Contractual Services		**36,271**	37,000	37,000	(729)
Net Change in Fund Balance		**(203)**	(4,000)	(4,000)	3,797
Fund Balance, Beginning		**37,964**			
Fund Balance, Ending	$	**37,761**			

See Independent Auditor's Report.

CITY OF EL DORADO, KANSAS

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

Budgetary Basis

Debt Service Fund

For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance Over (Under)
		Original	Final	
Revenues				
Taxes	$ **1,236,148**	1,295,501	1,295,501	(59,353)
Special Assessments	**424,327**	425,000	425,000	(673)
Investment Earnings	**-**	25,000	25,000	(25,000)
Bond Proceeds	**-**	3,320,000	3,320,000	(3,320,000)
Miscellaneous	**120,763**	125,000	125,000	(4,237)
Total Revenues	**1,781,238**	5,190,501	5,190,501	(3,409,263)
Expenditures				
Current				
Contractual Services	**25,431**	1,000	1,000	24,431
Debt Service				
Principal	**1,037,100**	4,735,190	4,735,190	(3,698,090)
Interest	**346,217**	346,217	346,217	-
Cost of Issuance	**99,750**	-	-	99,750
Cash Basis Reserve	**-**	402,100	402,100	(402,100)
Total Expenditures	**1,508,498**	5,484,507	5,484,507	(3,976,009)
Excess (Deficiency) of Revenues Over (Under) Expenditures	**272,740**	(294,006)	(294,006)	566,746
Other Financing Sources (Uses)				
Transfers In	**493,737**	-	-	493,737
Net Change in Fund Balance	**766,477**	(294,006)	(294,006)	1,060,483
Fund Balance, Beginning	**622,561**			
Fund Balance, Ending	$ **1,389,038**			

See Independent Auditor's Report.

STATISTICAL SECTION

NONMAJOR GOVERNMENTAL FUNDS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Net investment in capital assets	$ 29,539,248	$ 31,001,068	$ 32,504,209	$ 30,064,673	$ 31,480,981	$ 32,680,162	$ 29,395,449	$ 29,509,930	$ 27,284,059	$ 26,810,678
Restricted	5,570,106	5,776,169	5,618,006	6,056,718	7,408,468	8,020,862	8,412,987	8,755,156	15,310,649	17,939,234
Unrestricted	1,886,158	(1,651,934)	(2,954,862)	(376,780)	(1,158,124)	(1,549,023)	2,406,856	3,897,770	3,363,575	3,656,466
Total Governmental Activities Net Position	$ 36,995,512	$ 35,125,303	$ 35,167,353	$ 35,744,611	$ 37,731,325	$ 39,152,001	$ 40,215,292	$ 42,162,856	$ 45,958,283	$ 48,406,378
Business-Type Activities										
Net investment in capital assets	$ 20,861,680	$ 21,137,164	$ 21,632,458	$ 22,255,189	$ 28,230,293	$ 28,545,051	$ 29,231,103	$ 29,440,596	$ 31,132,661	$ 32,920,864
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(16,192,653)	(18,086,405)	(18,400,401)	(19,879,265)	(28,471,510)	(28,223,036)	(28,835,487)	(30,453,525)	4,244,811	6,951,946
Total Business-Type Activites Net Position	$ 4,669,027	$ 3,050,759	$ 3,232,057	$ 2,375,924	$ (241,217)	$ 322,015	$ 395,616	$ (1,012,929)	$ 35,377,472	$ 39,872,810
Primary Government										
Net investment in capital assets	$ 50,400,928	$ 52,138,232	$ 54,136,667	$ 52,319,862	$ 59,711,274	$ 61,225,213	$ 58,626,552	$ 58,950,526	$ 58,416,720	$ 59,731,542
Restricted	5,570,106	5,776,169	5,618,006	6,056,718	7,408,468	8,020,862	8,412,987	8,755,156	15,310,649	17,939,234
Unrestricted	(14,306,495)	(19,738,339)	(21,355,263)	(20,256,045)	(29,629,634)	(29,772,059)	(26,428,631)	(26,555,755)	7,608,386	10,608,412
Total Primary Government Net Position	$ 41,664,539	$ 38,176,062	$ 38,399,410	$ 38,120,535	$ 37,490,108	$ 39,474,016	$ 40,610,908	$ 41,149,927	$ 81,335,755	$ 88,279,188

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	$ 3,345,911	$ 2,399,221	$ 2,308,622	$ 3,517,087	$ 3,358,088	$ 3,929,330	$ 4,057,020	$ 6,405,517	$ 3,550,268	$ 4,236,672
Public safety	4,055,854	4,246,184	4,123,977	4,039,731	4,112,299	4,476,448	4,440,754	3,098,841	5,256,511	5,547,968
Public works	3,748,977	5,407,872	3,708,612	3,763,699	3,873,979	3,066,632	3,041,659	3,627,276	4,396,472	4,641,745
Health and sanitation	457,600	416,036	410,278	297,237	287,627	487,337	624,311	644,793	715,677	498,072
Culture and recreation	1,362,045	1,513,728	1,602,837	1,508,086	1,320,667	1,574,069	1,792,486	1,879,839	1,866,532	3,547,172
Economic development	261,256	271,252	451,731	573,137	368,897	247,871	142,980	147,017	165,876	166,399
Interest on long-term debt	549,125	499,604	388,106	381,227	400,284	360,940	421,662	366,912	374,226	601,618
Total Governmental Activities Expenses	$ 13,780,768	$ 14,753,897	$ 12,994,163	$ 14,080,204	$ 13,721,841	$ 14,142,627	$ 14,520,872	$ 16,170,195	$ 16,325,562	$ 19,239,646
Business-type activities:										
Waterworks system	$ 4,838,768	$ 5,378,480	$ 4,800,942	$ 4,793,381	$ 5,303,479	$ 4,622,699	$ 5,125,658	$ 5,433,947	$ 3,771,894	$ 3,854,791
Sewer system	2,441,626	2,635,077	2,256,590	2,420,586	4,614,230	2,069,293	1,998,553	1,998,155	2,052,553	2,019,050
Refuse	1,386,909	1,325,981	1,350,666	1,430,807	1,626,618	1,472,413	1,599,436	1,688,877	1,781,271	1,657,782
Compressed Natural Gas	16,839	12,694	25,622	28,863	33,091	32,330	41,675	53,763	37,005	33,348
Total business-type activities expenses	8,684,142	9,352,232	8,433,820	8,673,637	11,577,418	8,196,735	8,765,322	9,174,742	7,642,723	7,564,971
Total Primary Government Expenses	$ 22,464,910	$ 24,106,129	$ 21,427,983	$ 22,753,841	$ 25,299,259	$ 22,339,362	$ 23,286,194	$ 25,344,937	$ 23,968,285	$ 26,804,617
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 1,639,486	$ 646,945	$ 877,175	$ 559,316	$ 2,084,115	$ 2,047,573	$ 2,013,901	$ 864,464	$ 1,801,584	$ 2,390,189
Public safety	587,195	616,403	639,331	675,801	672,666	834,971	837,734	803,872	836,642	841,979
Public works	243,059	201,443	171,250	188,309	195,613	494,457	536,950	568,875	195,171	206,817
Health and sanitation	100,789	225,290	225,679	221,935	217,036	253,305	223,527	281,347	251,406	229,983
Culture and recreation	714,811	552,456	511,527	1,106,643	205,051	346,943	237,862	240,529	312,075	94,719
Economic development	-	-	-	-	-	30,940	-	-	-	-
Operating grants and contributions	-	725,531	586,979	643,313	771,634	1,494,715	888,564	2,887,062	869,979	1,098,270
Capital grants and contributions [2]	-	1,801,273	1,522,589	1,217,665	1,729,430	790,995	780,019	396,649	1,772,348	4,108,845
Total Governmental Activities Program Revenues	$ 3,285,340	$ 4,769,341	$ 4,534,530	$ 4,612,982	$ 5,875,545	$ 6,293,899	$ 5,518,557	$ 6,042,798	$ 6,039,205	$ 8,970,802

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Business-type activities:										
Charges for services:										
Waterworks system	$ 3,947,993	$ 4,399,825	$ 4,162,309	$ 4,422,139	$ 4,505,642	$ 4,656,027	$ 4,777,405	$ 4,437,670	$ 4,909,286	$ 4,899,850
Sewer system	2,175,079	2,058,033	2,460,313	2,776,032	2,954,487	2,704,454	2,889,696	2,733,322	2,791,799	2,744,163
Refuse	1,538,748	1,508,945	1,615,743	1,694,720	1,855,511	1,626,797	1,635,106	1,590,900	1,562,800	1,629,529
Compressed Natural Gas	16,373	17,757	28,501	26,884	29,230	21,868	24,766	25,351	38,381	24,722
Operating grants and contributions	-	-	-	-	-	11,360	-	-	-	55,654
Capital grants & contributions	-	58,151	518,832	512,129	292,605	68	-	-	-	-
Total business-type activities program revenues	7,678,193	8,042,711	8,785,698	9,431,904	9,637,475	9,020,574	9,326,973	8,787,243	9,302,266	9,353,918
Total Primary Government Program Revenues	$ 10,963,533	$ 12,812,052	$ 13,320,228	$ 14,044,886	$ 15,513,020	$ 15,314,473	$ 14,845,530	$ 14,830,041	$ 15,341,471	$ 18,324,720
Net (Expense)/ Revenue										
Governmental activities	$ (10,495,428)	$ (9,984,556)	$ (8,459,633)	$ (9,467,222)	$ (7,846,296)	$ (7,848,728)	$ (9,002,315)	$ (10,127,397)	$ (10,286,357)	$ (10,268,844)
Business-type activities	(1,005,949)	(1,309,521)	351,878	758,267	(1,939,943)	823,839	561,651	(387,499)	1,659,543	1,788,947
Total Primary Government Net Expense	$ (11,501,377)	$ (11,294,077)	$ (8,107,755)	$ (8,708,955)	$ (9,786,239)	$ (7,024,889)	$ (8,440,664)	$ (10,514,896)	$ (8,626,814)	$ (8,479,897)
General Revenues:										
Governmental activities:										
Taxes										
Property taxes	$ 3,806,019	$ 3,879,130	$ 4,066,071	$ 4,548,270	$ 4,792,036	$ 4,762,918	$ 5,233,600	$ 5,616,035	$ 6,189,603	$ 6,515,989
Special Assessments	-	-	-	-	-	-	-	-	1,152,301	2,412,128
Sales taxes	2,610,716	2,512,159	2,408,098	2,692,452	2,669,192	2,696,442	3,058,186	3,264,700	3,515,633	3,523,127
Franchise taxes	1,171,972	1,288,810	1,287,895	1,343,763	1,323,200	1,239,115	1,284,727	1,513,882	1,442,700	1,462,404
Tourism taxes	206,669	168,713	163,069	195,007	176,473	102,438	194,906	233,899	277,711	249,737
Investment earnings	63,304	43,871	11,425	17,459	54,279	35,730	2,942	162,369	553,468	821,711
Miscellaneous [1]	-	-	80,135	12,117	18,950	4,474	(33,282)	117,025	5,825	112,532
Transfers in (out)	999,723	766,229	522,269	1,572,601	798,880	602,872	491,172	1,169,590	944,543	(2,518,011)
Total Governmental Activities	$ 8,858,403	$ 8,658,912	$ 8,538,962	$ 10,381,669	$ 9,833,010	$ 9,443,989	$ 10,232,251	$ 12,077,500	$ 14,081,784	$ 12,579,617
Business-type activities:										
Investment earnings	$ 132,906	$ 258,680	$ 314,410	$ 188,142	$ 114,842	$ 16,968	$ 1,807	$ 120,936	$ 384,370	$ 334,536
Miscellaneous	-	198,802	-	-	6,840	-	1,315	6,168	15,700	6,600
Transfer in (out)	(999,723)	(766,229)	(522,269)	(1,572,601)	(798,880)	(602,872)	(491,172)	(1,169,590)	(944,543)	2,518,011
Total business-type activities	(866,817)	(308,747)	(207,859)	(1,384,459)	(677,198)	(585,904)	(488,050)	(1,042,486)	(544,473)	2,859,147
Total Primary Government	$ 7,991,586	$ 8,350,165	$ 8,331,103	$ 8,997,210	$ 9,155,812	$ 8,858,085	$ 9,744,201	$ 11,035,014	$ 13,537,311	$ 15,438,764
Change In Net Position										
Governmental activities	$ 1,088,676	$ (1,325,644)	$ 79,329	$ 914,447	$ 1,986,714	$ 1,595,261	$ 1,229,936	$ 1,950,103	$ 3,795,427	$ 2,310,773
Business-type activities	(1,664,808)	(1,618,268)	144,019	(626,192)	(2,617,141)	237,935	73,601	(1,429,985)	1,115,070	4,648,094
Total Primary Government	$ (576,132)	$ (2,943,912)	$ 223,348	$ 288,255	$ (630,427)	$ 1,833,196	$ 1,303,537	$ 520,118	$ 4,910,497	$ 6,958,867

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

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	$ 33,820	$ 19,374	$ 37,376	$ 35,956	$ 30,621	$ 12,662	$ 18,140	$ 18,140	$ 37,493	$ 25,416
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	625,355	375,021	454,116	337,074	183,677	309,860	475,161	633,027	885,957	925,860
Unassigned	3,223,156	2,634,603	2,513,312	3,014,975	3,516,181	4,315,144	3,378,405	6,397,243	4,673,397	4,988,643
Total General Fund	$ 3,882,331	$ 3,028,998	$ 3,004,804	$ 3,388,005	$ 3,730,479	$4,637,666	$3,871,706	$7,048,410	$ 5,596,847	$ 5,939,919
All Other Governmental Funds										
Nonspendable	$ 20,881	$ 26,781	$ 19,918	$ 19,645	$ 12,814	$ 18,069	$ 29,922	$ 44,048	$ 34,496	$ 21,737
Restricted	2,278,825	2,573,122	2,010,964	2,449,902	3,130,158	2,865,933	2,252,668	3,422,569	10,015,012	11,009,192
Committed	191,413	3,409	3,409	3,409	13,384	26,438	4,384	49,108	15,184	4,384
Assigned	272,958	678,429	605,518	431,023	859,914	1,054,538	1,554,491	1,883,253	1,818,996	2,595,499
Unassigned	(159,804)	(404,761)	(1,421,732)	(1,198,761)	(2,926,955)	(4,111,348)	-	(123,192)	-	-
Total All Other Governmental Funds	$ 2,604,273	$ 2,876,980	$ 1,218,077	$ 1,705,218	$ 1,089,315	$ (146,370)	$3,841,465	$5,275,786	$11,883,688	$13,630,812

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	$ 7,795,376	$ 7,848,812	$ 7,925,133	$ 8,779,492	$ 8,960,901	$ 8,800,913	$ 9,771,419	$ 10,527,229	$ 11,425,660	$ 11,751,272
Intergovernmental	1,060,212	1,446,873	1,366,280	1,065,425	1,298,989	2,224,377	1,666,566	3,263,711	2,647,026	5,207,473
Licenses and permits	299,218	196,046	191,846	188,367	130,039	155,154	124,998	160,306	158,290	132,383
Charges for services	1,497,588	1,221,397	1,382,813	1,376,351	1,115,034	1,308,068	1,221,509	1,083,074	1,294,521	1,095,029
Fines and forfeitures	355,959	419,796	373,381	395,775	411,273	336,737	356,546	269,484	291,692	383,104
Special assessment taxes	607,448	600,415	600,571	609,214	1,098,016	693,130	809,402	759,600	1,152,301	776,506
Use of money and property	63,304	43,271	11,425	17,459	54,279	35,730	2,942	162,369	553,454	821,692
Miscellaneous	1,936,458	856,880	539,974	1,128,712	833,328	720,810	648,083	1,039,604	1,691,929	2,152,815
Total revenues	$ 13,615,563	$ 12,633,490	$ 12,391,423	$ 13,560,795	$ 13,901,859	$ 14,274,919	$ 14,601,465	$ 17,265,377	$ 19,214,873	$ 22,320,274
Expenditures										
General government	$ 2,153,525	$ 1,925,518	$ 1,643,600	$ 2,994,601	$ 2,647,842	$ 3,768,056	$ 4,284,381	$ 6,774,326	$ 3,699,713	$ 4,091,530
Public Safety	3,734,445	3,856,591	3,804,030	3,739,648	3,812,017	3,880,915	4,124,938	2,468,447	4,467,610	4,846,487
Highways and streets	1,664,652	1,661,177	1,573,624	1,366,833	1,476,623	1,059,459	1,155,552	1,015,781	999,258	1,171,337
Health and sanitation	443,129	398,141	393,656	280,697	260,460	469,324	610,040	616,720	683,836	474,897
Culture and recreation	1,215,149	1,300,726	1,430,253	1,336,039	1,146,342	1,326,784	1,480,581	1,580,150	1,540,505	1,675,562
Economic development	224,736	234,523	415,211	536,620	332,377	213,074	110,535	112,221	131,079	127,761
Capital improvements	4,240,256	3,544,902	2,873,244	2,059,618	3,717,796	2,737,077	2,057,442	3,259,016	5,271,392	11,436,849
Debt service										
Principal	1,278,744	3,125,118	1,513,545	1,507,086	3,986,927	1,559,044	4,973,715	1,415,449	1,444,597	7,175,327
Interest	483,297	586,203	479,761	454,029	363,557	412,769	340,493	372,927	440,359	514,753
Debt Issuance Costs	-	-	-	-	84,177	-	135,154	16,260	-	165,417
Total expenditures	$ 15,437,933	$ 16,632,899	$ 14,126,924	$ 14,275,171	$ 17,828,118	$ 15,426,502	$ 19,272,831	$ 17,631,297	$ 18,678,349	$ 31,679,920
Excess of revenues over (under) expenditures	$ (1,822,370)	$ (3,999,409)	$ (1,735,501)	$ (714,376)	$ (3,926,259)	$ (1,151,583)	$ (4,671,366)	$ (365,920)	$ 536,524	$ (9,359,646)

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other financing sources (uses)										
General obligation bonds issued	$ 248,245	$ 60,067	$ -	$ -	$ 2,835,000	$ -	$ 7,121,278	$ 3,320,000	$ 2,555,000	$ 6,570,823
Sale of real estate	-	-	80,135	12,117	18,950	159,440	131,436	151,220	5,825	129,433
Proceeds from capital lease obligations	64,689	1,152,052	-	-	-	-	-	-	-	-
Temporary Notes Issued	2,548,000	-	-	-	-	-	-	-	-	3,870,000
Refunding bonds issued	3,357,000	1,985,000	-	-	-	-	-	-	-	-
Transfers in	6,693,841	7,890,036	4,079,567	4,445,926	4,539,415	3,531,015	5,479,022	3,589,630	9,434,873	6,779,378
Transfers out	(5,694,118)	(7,123,807)	(3,557,298)	(2,873,325)	(3,740,535)	(2,928,143)	(4,275,851)	(2,479,988)	(7,375,883)	(6,294,820)
Total other financing sources (uses)	$ 7,217,657	$ 3,963,348	$ 602,404	$ 1,584,718	$ 3,652,830	$ 762,312	$ 8,455,885	$ 4,580,862	$ 4,619,815	$ 11,054,814
Net change in Fund Balances	$ 5,395,287	$ (36,061)	$ (1,133,097)	$ 870,342	$ (273,429)	$ (389,271)	$ 3,784,519	$ 4,214,942	$ 5,156,339	$ 1,695,168
Fund balances, beginning of year, as originally stated	$ 1,091,317	$ 6,486,604	$ 5,905,978	$ 4,222,881	$ 5,093,223	$ 4,819,794	$ 4,491,296	$ 8,109,170	$ 12,324,196	$ 17,875,563
Prior period adjustment	-	(544,565)	(550,000)	-	-	60,773	(166,645)	84	-	-
Fund balances, beginning of year, as restated	$ 1,091,317	$ 5,942,039	$ 5,355,978	$ 4,222,881	$ 5,093,223	$ 4,880,567	$ 4,324,651	$ 8,109,254	$ 12,324,196	$ 17,875,563
Fund balances, end of year	$ 6,486,604	$ 5,905,978	$ 4,222,881	$ 5,093,223	$ 4,819,794	$ 4,491,296	$ 8,109,170	$ 12,324,196	$ 17,480,535	$ 19,570,731
Debt service as a percentage of noncapital expenditures	14.1%	28.0%	17.6%	15.9%	30.4%	15.8%	32.6%	12.2%	12.3%	38.0%

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

Fiscal Year	Property Tax	Motor Vehicle Tax	Sales Tax	Franchise Tax	Transient Guest Tax	Total
2015	$ 3,294,163	$ 511,856	$ 2,610,716	$ 1,171,972	$ 206,669	$ 7,795,376
2016	3,382,302	496,828	2,512,159	1,288,810	168,713	7,848,812
2017	3,553,157	512,914	2,408,098	1,287,895	163,069	7,925,134
2018	4,042,377	505,893	2,692,452	1,343,763	195,007	8,779,492
2019	4,232,976	559,060	2,669,192	1,323,200	176,473	8,960,901
2020	4,211,944	550,974	2,696,442	1,239,115	102,438	8,800,913
2021	4,639,402	594,198	3,058,186	1,284,727	194,906	9,771,419
2022	5,009,052	505,681	3,264,715	1,513,882	233,899	10,527,229
2023	5,427,597	662,176	3,515,647	1,442,700	277,711	11,325,831
2024	5,796,096	609,911	3,523,142	1,462,404	249,737	11,641,290

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

Fiscal Year [2]	Total Tax Levy [1]	Collected within the Current Year		Delinquent Tax Collections	Total Collected	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	3,744,463	3,468,283	92.6%	201,523	3,669,806	98.0%
2016	4,055,406	3,812,166	94.0%	182,657	3,994,823	98.5%
2017	4,592,141	3,801,217	82.8%	154,752	3,955,969	86.1%
2018	4,876,094	4,381,620	89.9%	166,651	4,548,270	93.3%
2019	4,926,767	4,619,532	93.8%	172,504	4,792,036	97.3%
2020	5,258,327	4,645,252	88.3%	117,666	4,762,918	90.6%
2021	5,649,423	4,995,676	88.43%	237,923	5,233,600	92.64%
2022	5,605,366	5,009,052	89.36%	201,480	5,210,532	92.96%
2023	6,169,806	4,479,450	72.60%	108,897	4,588,347	74.37%
2024	6,752,500	6,271,130	92.87%	134,878	6,406,008	94.87%

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

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

Levy Year	Real Property	Personal Property [1]	Utilities	Oil & Gas	Total Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Assessed Value as a Percentage of Actual Value
2015	74,333,163	2,360,508	4,852,242	1,276	81,547,189	47.046	531,918,670	15.33%
2016	76,909,849	2,587,788	4,915,755	3,878	84,417,270	48.040	549,387,855	15.37%
2017	79,065,681	2,468,867	5,106,589	3,878	86,645,015	52.995	564,289,277	15.35%
2018	83,962,971	2,457,165	5,548,248	10,828	91,979,212	53.013	597,630,925	15.39%
2019	84,121,795	2,576,804	6,137,624	41,180	92,877,403	53.045	605,536,868	15.34%
2020	90,289,758	2,325,332	6,588,084	9,446	99,212,620	55.909	634,829,604	15.63%
2021	88,518,539	2,269,943	6,275,416	15,239	97,079,137	58.194	625,585,430	15.52%
2022	96,654,375	2,440,921	6,912,334	12,280	106,019,910	58.664	682,298,300	15.54%
2023	108,072,699	2,438,922	6,928,157	14,698	117,454,476	57.922	778,104,653	15.09%
2024	114,263,721	1,971,153	7,338,385	6,900	123,580,159	58.417	821,530,001	15.04%

Source: Butler County Clerk

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

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

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

	City of El Dorado						Other Overlapping Governments [2]					
Year [1]	General	Library	Industrial Mill Levy	Debt Service	Airport	Total City	Butler County	Butler Community College	State of Kansas	Unified School District No. 490	Unified School District No. 375	Unified School District No. 205
2015	30.722	4.894	0.979	9.603	0.848	47.046	35.012	18.063	1.500	60.835	65.621	55.444
2016	30.320	4.887	0.979	11.007	0.847	48.040	34.747	20.074	1.500	63.518	62.639	48.036
2017	31.475	4.867	1.000	14.877	0.776	52.995	34.749	20.075	1.500	65.412	64.040	49.518
2018	35.266	4.868	1.000	10.618	1.261	53.013	34.274	20.068	1.500	65.397	62.947	43.447
2019	35.065	5.004	1.001	10.976	0.999	53.045	34.280	19.336	1.500	65.724	63.401	45.537
2020	37.924	5.275	1.055	10.732	0.923	55.909	34.013	18.007	1.500	65.014	63.806	44.126
2021	39.952	5.185	1.139	10.999	0.919	58.194	32.766	15.262	1.500	64.129	62.625	43.875
2022	40.274	5.227	1.148	11.088	0.927	58.664	32.093	13.855	1.500	64.047	59.932	45.987
2023	40.551	5.221	1.147	10.069	0.934	57.922	30.088	12.269	1.500	63.804	59.904	59.147
2024	46.362	5.043	0.979	5.136	0.897	58.417	29.880	13.239	1.500	63.150	61.264	57.329

Source: Butler County Clerk

Notes:

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

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

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

Taxpayer	2024 Assessed Value	2024 Rank	2024 Percentage of Total Assessed Value	2015 Assessed Value	2015 Rank	2015 Percentage of Total Assessed Value
Wal-Mart Real Estate	$ 2,756,538	1	2.23%	$ 2,486,593	1	3.05%
Evergy Kansas South, Inc[3]	$ 2,571,673	2	2.08%	$ 1,992,923	2	2.44%
Kansas Gas Service [1]	$ 1,907,907	3	1.54%	$ 1,084,758	4	1.33%
Barton Solvents Inc	$ 1,880,463	4	1.52%	$ 1,214,010	3	1.49%
El Dorado Pioneer LLC	$ 1,316,491	5	1.07%	$ 558,125	7	0.68%
Valmont Newmark Inc.[5]	$ 1,124,510	6	0.91%	$ 1,059,033	5	1.30%
BNSF	$ 1,052,602	7	0.85%	$ -		0.00%
OEKS LLC	$ 1,007,160	8	0.81%	$ -	-	0.00%
Butler Rural Elec Coop Assn	$ 836,743	9	0.68%	$ -	-	0.00%
Union Pacific Railroad Co	$ 736,699	10	0.60%	$ 515,425	9	0.63%
Vlamis Enterprises LLC [4]	$ -	-		$ 1,032,690	6	1.27%
Villas at BCC LLC	$ -	-		$ 544,417	8	0.67%
El Dorado Group II LLC	$ -	-		$ 474,476	10	0.58%
Total	$15,190,786		12.29%	$10,962,450		13.44%
Total Assessed Value [2]	$123,580,159			$81,547,189		

Source: Butler County 2024 tax roll.

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

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

	Governmental Activities						Business-Type Activities									
Fiscal Year	General Obligation Bonds	Issuance Premiums	Temporary Notes	Leases	Purchase Agreements	SBITAs	General Obligation Bonds	Issuance Premiums	Temporary Notes	US Corps of Engineering Contract [3]	KS Dept of Health & Environment Loans	Leases	SBITAs	Total Primary Government	Percentage of Personal Income [1]	Debt Per Capita [1]
2015	15,134,523	248,245	2,548,000	350,230	-	-	2,647,477	-	-	50,875,729	8,294,684	152,693	-	80,251,581	27.14%	6,223
2016	14,144,023	283,487	2,548,000	1,264,922	-	-	8,935,977	-	-	52,216,045	2,040,170	130,151	-	81,562,775	26.42%	6,308
2017	12,285,050	252,656	2,548,000	1,063,271	-	-	8,329,950	-	-	53,603,299	2,030,867	-	-	80,113,093	26.36%	6,173
2018	10,947,313	221,825	2,548,000	856,988	-	-	7,482,688	-	-	55,039,134	1,932,460	149,220	-	79,177,628	24.72%	6,071
2019	12,435,735	190,994	-	727,704	-	-	6,624,266	-	-	48,499,478	1,831,746	151,505	-	70,461,428	22.00%	5,447
2020	10,981,706	160,163	-	622,689	-	-	5,758,295	-	-	50,197,930	1,728,673	-	-	69,449,456	21.50%	5,369
2021	12,465,584	910,610	-	566,706	505,098	-	4,874,417	-	-	51,955,861	1,623,183	-	-	72,901,459	23.47%	5,672
2022	11,290,099	840,715	3,200,000	562,207	385,132	-	4,029,900	-	-	53,775,355	1,515,223	66,382	-	75,665,013	22.73%	5,897
2023	9,967,838	770,820	5,755,000	663,916	262,796	45,647	3,172,160	-	-	-	1,404,730	239,240	57,624	22,339,771	6.22%	1,744
2024	12,035,650	1,047,878	1,509,300	1,299,004	138,025	38,495	4,969,349	283,870	2,360,700	-	1,291,649	200,742	43,412	25,218,074	7.04%	1,962

Notes:

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

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

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

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

Fiscal Year	General Obligation Bonds [1]	Less Debt Service Funds	Net Bonded Debt	Net Bonded Debt Per Capita	Net Bonded Debt to Estimated Actual Value
2015	17,782,000	1,880,474	15,901,526	1,234.69	2.99%
2016	23,080,000	-	23,080,000	1,784.86	4.20%
2017	20,615,000	151,448	20,463,552	1,576.67	3.63%
2018	18,430,001	312,329	18,117,672	1,389.29	3.03%
2019	19,060,001	262,980	18,797,021	1,453.19	3.10%
2020	16,740,001	235,344	16,504,657	1,276.36	2.60%
2021	17,340,001	288,436	17,051,565	1,326.76	2.73%
2022	15,319,999	378,142	14,941,857	1,161.43	2.19%
2023	13,139,998	622,561	12,517,437	977.09	1.61%
2024	17,004,999	1,389,038	15,615,961	1,215.25	1.90%

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

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

City of El Dorado
Direct and Overlapping Debt
December 31, 2024

	Debt Outstanding	Estimated Percentage Applicable [1]	Estimated Share of Overlapping Debt
Overlapping Debt:			
Butler County	$ 28,188	10.99%	$ 3,097
Unified School District No. 490	69,650,000	44.85%	31,241,098
Unified School District No. 375	77,375,000	12.82%	9,920,611
Butler Community College	15,239,757	10.06%	1,533,863
	$ 162,292,945		$ 42,698,669
Direct Debt:			
City of El Dorado Direct Debt	16,068,352		16,068,352
Total direct and overlapping debt	$ 178,361,297		$ 58,767,021

Source: The debt outstanding was provided by each entity.

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

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

City of El Dorado
Legal Debt Margin
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Assessed Valuation	$ 81,547,189	$ 84,417,270	$ 86,645,015	$ 91,979,212	$ 92,877,403	$ 99,212,620	$ 97,079,137	$ 106,019,910	$ 117,454,476	$ 123,580,159
Assessed Valuation on Motor Vehicles	12,502,945	12,446,756	12,739,283	12,419,253	12,756,596	12,831,345	13,184,448	12,404,958	12,619,841	13,168,379
Total Assessed Valuation [1]	**$ 94,050,134**	**$ 96,864,026**	**$ 99,384,298**	**$ 104,398,465**	**$ 105,633,999**	**$ 112,043,965**	**$ 110,263,585**	**$ 118,424,868**	**$ 130,074,317**	**$ 136,748,538**
Legal Debt Limit [2]	**$ 28,215,040**	**$ 29,059,208**	**$ 29,815,289**	**$ 31,319,540**	**$ 31,690,200**	**$ 33,613,190**	**$ 33,079,076**	**$ 35,527,460**	**$ 39,022,295**	**$ 41,024,561**
Bonded Indebtedness	$ 17,782,000	$ 22,790,000	$ 20,615,000	$ 18,430,001	$ 19,060,001	$ 16,740,001	$ 17,340,000	$ 15,319,999	$ 13,139,998	$ 17,004,999
Temporary Notes	2,548,000	2,548,000	2,548,000	2,548,000	-	-	-	3,200,000	5,755,000	3,870,000
Total Debt	**20,330,000**	**25,338,000**	**23,163,000**	**20,978,001**	**19,060,001**	**16,740,001**	**17,340,000**	**18,519,999**	**18,894,998**	**20,874,999**
Less:										
Assets in Debt Service Fund	$ 1,880,474	$ -	$ 151,448	$ 312,329	$ 262,980	$ 235,344	$ 288,436	$ 378,142	$ 622,561	$ 1,389,038
Exempted Debt (KSA 10-309)-G.O. Bonds	8,315,990	15,499,604	13,724,756	12,191,752	10,888,755	9,307,272	9,499,511	9,900,807	7,173,198	9,066,585
Exempted Debt (KSA 10-309)-Temporary Notes	-	1,462,042	1,462,042	1,462,042	-	-	-	1,836,160	6,041,068	936,153
Total Deductions	**10,196,464**	**16,961,646**	**15,338,246**	**13,966,123**	**11,151,735**	**9,542,616**	**9,787,947**	**12,115,109**	**13,836,827**	**11,391,776**
Total Amount Applicable to Debt Limit	**10,133,536**	**8,376,354**	**7,824,754**	**7,011,878**	**7,908,266**	**7,197,385**	**7,552,053**	**6,404,890**	**5,058,171**	**9,483,223**
Legal Debt Margin	**$ 18,081,504**	**$ 20,682,854**	**$ 21,990,535**	**$ 24,307,662**	**$ 23,781,933**	**$ 26,415,805**	**$ 25,527,023**	**$ 29,122,570**	**$ 33,964,124**	**$ 31,541,339**
Legal Debt Margin as a percentage of the Debt Limit	**64.08%**	**71.17%**	**73.76%**	**77.61%**	**75.05%**	**78.59%**	**77.17%**	**81.97%**	**87.04%**	**76.88%**

Notes:

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

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

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

Fiscal Year	Gross Revenue	Less: Operating Expenses [1]	Net Available Revenue	Principal Requirements [2]	Interest Requirements [2]	Total	Coverage
2015	4,058,266	2,725,037	1,333,229	-	-	-	N/A
2016	4,581,166	2,993,801	1,587,365	-	-	-	N/A
2017	4,395,833	2,492,503	1,903,330	-	-	-	N/A
2018	4,544,519	2,542,106	2,002,413	-	-	-	N/A
2019	4,510,139	2,992,937	1,517,202	-	-	-	N/A
2020	4,588,432	2,577,267	2,011,165	-	-	-	N/A
2021	4,701,531	2,990,503	1,711,028	-	-	-	N/A
2022	4,437,670	3,578,796	858,874	-	-	-	N/A
2023	5,133,351	3,351,630	1,781,721	-	-	-	N/A
2024	4,937,149	3,406,103	1,531,046	-	-	-	N/A

Notes:

[1] Excludes capital depreciation.

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

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

Fiscal Year	Population[1]	Personal Income	Per Capita Personal Income[2]	Unemployment Rate[3]
2015	12,879	$ 295,672,571	$ 22,903	4.3%
2016	12,931	$ 299,117,807	$ 23,132	4.4%
2017 [4]	12,979	$ 307,008,819	$ 23,654	3.2%
2018 [5]	13,041	$ 320,286,960	$ 24,560	4.0%
2019	12,935	$ 318,084,585	$ 24,591	3.2%
2020	12,931	$ 321,207,160	$ 24,840	15.5%
2021	12,852	$ 310,594,284	$ 24,167	3.5%
2022	12,865	$ 333,756,695	$ 25,943	2.7%
2023	12,811	$ 362,300,436	$ 28,280	2.7%
2024	12,850	$ 358,078,100	$ 27,866	3.7%

Sources:

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

[2] Estimate obtained by Census Bureau QuickFacts.

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

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

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

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

	2024			2015		
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employees**	**Rank**	**Percentage of Total City Employment**
Holly Frontier [1]	505	1	8.12%	487	1	8.18%
El Dorado Correctional Facility	488	2	7.85%	430	2	7.22%
Butler Community College	435	3	7.00%	420	3	7.05%
Butler County Government	405	4	6.51%	365	5	6.13%
BG Products	170	5	2.73%	-	-	-
USD 490	161	6	2.59%	352	6	5.91%
Susan B. Allen Hospital	160	7	2.57%	414	4	6.95%
City of El Dorado	121	8	1.95%	141	9	2.37%
Valmont	115	9	1.85%	-	-	-
C-Tech[2]	-		-	193	7	3.24%
Pioneer Balloon	-		-	173	8	2.90%
Walmart	-		-	138	10	2.32%
Total	2,560		41.18%	3,113		52.26%
Total Employment [3]	6,217			5,957		

Source: City of El Dorado Survey of Employers

Notes:

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

[2] Formerly Blackburn Construction.

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

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

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Administration	1	1	1	1	1	1	1	1	0	0
CVB	2	2	2	1	1	1	1	1	1	1
Airport	1	1	1	1	1	1	1	1	1	1
Engineering	4	4	4	4	4	4	4	4	5	6
Legal/Judicial	2	2	2	2	1	1	2	2	1	1
Public Safety										
Police	28	26	25	25	25	19	25	23	26	29
Fire	17	17	17	16	17	17	16	17	17	17
Building/Zoning	2	2	2	2	2	2	2	2	1	1
Public Works										
Public Works	10	6	6	8	8	-	5	5	2	0
Major Street Improvements	6	12	12	8	8	10	8	6	10	13
Culture/Recreation										
Park Maintenance	2	2	2	4	4	5	3	2	6	3
Recreation	10	10	10	9	5	5	9	8	5	8
Health & Sanitation										
Health & Sanitation	2	2	2	2	2	3	4	3	3	2
Cemetery	2	2	2	2	2	2	2	2	2	2
Water	16	17	16	18	17	15	17	18	16	16
Sewer	6	5	5	4	5	6	5	4	6	7
Refuse	11	8	8	8	8	8	6	7	10	10
Stormwater	2	1	1	1	0	4	3	2	2	2
Data Processing	13	11	10	10	13	12	12	11	13	13
Total	137	131	128	126	124	116	126	119	127	132

Source: City Budget Office

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

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

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

In 2023, the Planning and Zoning and Engineering Administrative Assistant positions was eliminated and a Community Development Coordinator Position was created, and is paid from the General Fund under Engineering. The Assistant Court Clerk/Records Clerk position is paid from the General Fund under Police. In the past, the City Manager has been listed under Administration in General Government, but that position has been paid from Data Processing for a few years. The original number of street employees published with the 2023 ACFR were incorrect, it should have been 10.

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

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

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Municipal Court										
Citations Issued	3,201	4,004	3,218	3,311	3,476	2,379	2,697	2,227	2,396	2,228
Warrants Issued	281	354	379	358	419	161	239	307	308	328
Warrants Served	334	408	395	288	295	173	190	124	113	261
Airport										
Fuel Sales (gallons)	31,192	29,154	25,068	26,894	25,254	26,716	35,002	29,530	23,021	25,858
Fire										
Total Number of Incidents	1,298	1,110	1,382	1,666	1,666	1,494	1,912	1,821	1,721	1,747
Fire Calls	153	153	157	172	114	172	199	255	174	125
Rescue & Emergency Medical Calls	749	677	759	878	897	777	1,046	925	914	967
Hazardous Materials Calls	81	69	52	55	64	53	68	77	85	109
Inspections	725	539	758	718	767	295	272	303	342	325
Hydrants Tested	1,390	1,546	678	740	737	701	694	629	142	112
Police										
Criminal Violations Reported	826	2,610	1,132	998	976	876	1,141	974	952	1,029
Traffic Accidents	342	344	318	287	248	202	213	261	275	225
Building & Zoning										
New Residential Construction Permits	12	9	20	20	9	41	13	32	30	26
New Commercial Construction Permits	6	5	6	6	4	5	6	2	4	2
Street Operations										
Streets Swept (Curb Miles)	4,215	4,351	4,425	4,006	2,380	4,126	3,998	3,265	2,641	2,864
Animal Control										
Animal Licenses	1,751	1,263	1,344	1,229	1,210	1,040	1,108	1,041	942	721
Animal Control Calls	1,883	1,722	2,132	1,534	1,382	1,306	1,234	1,179	1,533	1,112
Animal Citations	332	234	294	224	202	184	159	177	118	202
Cemetery										
Burials	135	104	114	102	108	106	114	131	106	102
Parks and Recreation										
Youth Soccer Participants	387	436	416	384	359	300	266	294	311	309
Swimming Pool Attendance	14,560	12,892	12,255	11,966	11,071	2,701	7,677	6,967	9,154	7,827
Youth Baseball/Softball Participants	680	745	502	540	512	356	452	502	467	457
Youth Basketball Participants	271	211	189	188	151	150	61	117	110	120
Youth Volleyball Participants	331	281	243	196	192	86	138	139	160	162
Adult Softball Teams	17	17	8	5	12	0	6	5	8	12
Adult Flag Football Teams	10	0	0	0	0	0	0	0	0	0
Adult Basketball Teams	6	8	5	5	6	0	0	4	0	0
Adult Volleyball Teams	22	23	20	13	14	0	14	20	19	27
Youth Flag Football	0	0	91	91	112	56	83	117	132	122
Water										
New Meters	17	30	6	27	13	9	43	13	27	5,500
Treated Water Pumped (millions of gallons)	1,189	1,166	1,191	1,202	1,169	1,264	1,256	1,235	1,293	1,278
Water Distribution Service Calls	242	243	199	285	270	149	389	250	198	212
Water Leaks Repaired	52	26	30	39	33	38	22	61	53	61
Sewer										
Sewer Maintenance Service Calls	222	215	187	178	179	129	126	183	166	193
Refuse										
Refuse Collected (tons)	8,875	8,763	9,653	11,467	9,114	9,627	11,304	10,889	10,730	10,994
Recycling Material (tons)	1,265	1,304	1,083	987	599	406	0	0	0	0
Yardwaste Collected (tons)	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	3,500

Source: Various City Departments

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

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

Function	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Square Miles of the City	9.1	9.1	9.1	9.1	9.1	9.16	9.5	9.6	9.6	9.96
Fire										
Stations	2	2	2	2	2	2	2	2	2	2
Paid Firefighters	17	17	17	17	17	17	17	17	17	17
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Police Officers	27	26	25	26	26	27	28	28	28	25
Street Operations										
Miles of Paved City Streets	85.06	85.06	85.06	85.06	85.06	85.06	85.47	86.52	86.52	86.77
Miles of Unpaved City Streets	2.89	2.89	2.89	2.89	2.89	2.89	2.89	2.07	2.07	2.07
Traffic Operations										
Traffic Signals	14	14	14	14	14	14	14	14	14	14
Parks and Recreation										
Swimming Pools[1]	2	2	1	1	1	1	1	1	1	1
Activity Center	1	1	1	1	1	1	1	1	1	1
Ball Diamonds	12	12	12	12	12	12	12	12	12	12
Soccer Fields	6	6	6	6	6	6	6	6	6	6
Water										
Water Mains (miles)	124.10	124.10	124.10	129.40	129.4	131.1	131.4	130.88	130.974	131.33
Elevated Storage Capacity (millions of gallons)	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Underground Storage Capacity (millions of gallons)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Water Storage Space -El Dorado Reservoir (BG)	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Sewer										
Sanitary Sewers (miles)	92.00	92.00	92.00	93.40	93.4	93.9	94.2	94.97	95.143	95.435

Source: Various City Departments

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

SINGLE AUDIT SECTION

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the City Commission
City of El Dorado, Kansas
El Dorado, KS

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the *Kansas Municipal Audit and Accounting Guide* and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **City of El Dorado, Kansas**, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise **City of El Dorado, Kansas'** basic financial statements, and have issued our report thereon dated June 25, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered **City of El Dorado, Kansas'** internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of **City of El Dorado, Kansas'** internal control. Accordingly, we do not express an opinion on the effectiveness of **City of El Dorado, Kansas'** internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether **City of El Dorado, Kansas'** financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Adams Brown, LLC

ADAMSBROWN, LLC
Certified Public Accountants
Wichita, Kansas

June 25, 2025

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors
City of El Dorado, Kansas
El Dorado, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited **City of El Dorado, Kansas'** compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of **City of El Dorado, Kansas'** major federal programs for the year ended December 31, 2024. **City of El Dorado, Kansas'** major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, **City of El Dorado, Kansas** complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of **City of El Dorado, Kansas** and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of **City of El Dorado, Kansas'** compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to **City of El Dorado, Kansas'** federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on **City of El Dorado, Kansas'** compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance and will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about **City of El Dorado, Kansas'** compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, 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 **City of El Dorado, Kansas'** compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of **City of El Dorado, Kansas'** internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of **City of El Dorado, Kansas'** internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in

internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

ADAMSBROWN, LLC
Certified Public Accountants
Wichita, Kansas

June 25, 2025

CITY OF EL DORADO, KANSAS
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Grantor/ Pass-through Grantor/ Program Title	Assistance Listing Number	Agency or Pass-through Number	Passed Through to Subrecipients	Federal Expenditures
U.S. Department of Housing and Urban Development				
Passed Through Kansas Housing Resources Corporation				
Emergency Solutions Grant Program	14.231	N/A	$ 29,820	29,820
Passed Through Kansas Department of Commerce				
Community Development Block Grants	14.228	21-CR-001	-	167,414
Total U.S. Department of Housing and Urban Development			29,820	197,234
U.S. Environmental Protection Agency				
Passed Through Kansas Department of Health and Environment				
Nonpoint Source Implementation Grants	66.460	C9 00740525	-	55,654
U.S. Department of Justice				
Direct Award				
Bulletproof Vest Partnership Program	16.607	N/A	-	1,454
U.S. Department of Transportation				
Passed Through Kansas Department of Transportation				
Highway Safety Cluster				
State and Community Highway Safety	20.600	SP-1300-24	-	5,506
Direct Award				
Airport Improvement Program, Infrastructure Investment and Jobs Act				
Programs, and COVID-19 Airports Programs	20.106	3-20-0018-017-2023	-	23,880
Airport Improvement Program, Infrastructure Investment and Jobs Act				
Programs, and COVID-19 Airports Programs	20.106	3-20-0018-018-2023	-	13,568
Total U.S. Department of Transportation			-	42,954
U.S. Department of Agriculture				
Passed Through Kansas Forest Service				
Cooperative Forestry Assistance	10.664	N/A	-	3,463
U.S. Department of the Treasury				
Passed Through Kansas Department of Commerce				
COVID-19 Funding				
Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	-	2,410,135
U.S. Institute of Museum and Library Services				
Passed Through Kansas State Library				
Grants to States	45.310	N/A	-	320
Total Expenditures of Federal Awards			$ **29,820**	**2,711,214**

See accompanying notes to schedule of expenditures of federal awards.

NOTE 1 – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of **City of El Dorado, Kansas** under programs of the federal government for the year ended December 31, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are presented in accordance with generally accepted accounting principles. Such expenditures are recognized following the cost principles contained in the Uniform Guidance cost principles, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

NOTE 3 – INDIRECT COST RATE

The City has elected not to use the 10% de minimis cost rate allowed under Section 200.414(f) of the Uniform Guidance.

NOTE 4 – OTHER EXPENDITURES

The City did not receive any federal awards in the form of noncash assistance, insurance, loans, or loan guarantees and incurred no expenditures in relation thereof for the year ended December 31, 2024.

CITY OF EL DORADO, KANSAS
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024

SECTION I - SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

Type of auditors' report issued:		Unmodified		
Internal control over financial reporting				
● Material weakness identified?	____	Yes	X	No
● Significant deficiency identified?	____	Yes	X	None Reported
● Noncompliance material to financial statements noted?	____	Yes	X	No

FEDERAL AWARDS

Internal control over major programs:				
● Material weakness identified?	____	Yes	X	No
● Significant deficiency identified?	____	Yes	X	None Reported
Type of auditors' report issued on compliance for major programs:		Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?	____	Yes	X	No

Identification of major programs:

Assistance Listing Number	Name of Federal Program
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between Type A and Type B programs:		$ 750,000		
Auditee qualified as low-risk auditee?	____	Yes	X	No

SECTION II – FINANCIAL STATEMENT FINDINGS

No matters noted in the current year.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No material findings or questioned costs are required to be disclosed under the Uniform Guidance.

Summary Schedule of Prior Audit Findings and Questioned Costs
For the Year Ended December 31, 2023

SECTION II – FINANCIAL STATEMENT FINDINGS

SIGNIFICANT DEFICIENCY

2023-001 Accounts Payable

Condition
Accounts payable were discovered that were not recorded on the books at year-end.

Recommendation
Controls should be implemented to ensure that accounts payable are properly reviewed and recorded.

Status
Corrected.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No material findings or questioned costs for the year ended December 31, 2023 are required to be disclosed under the Uniform Guidance.

EL DORADO
KANSAS

TO:	City Commission
FROM:	Tabitha Sharp, Assistant City Manager
SUBJ:	Experience El Dorado Advisory Board Appointments
DATE:	June 30, 2025

Summary:
The Experience El Dorado Committee makes recommendations to the City Commission regarding programs and expenditures for the promotion of conventions and tourism. In addition to this vital community stakeholder group, Experience El Dorado also relies on feedback from:

- Kansas Tourism (Department of Commerce)
- Travel Industry Association of Kansas (Kate is a board member)
- South Central Kansas Tourism Region (Kate is a board member)
- Meet Kansas
- Sports Kansas
- El Dorado Chamber of Commerce
- El Dorado Main Street
- El Dorado Inc.
- Various El Dorado businesses, organizations, and attractions

We received a renewal application for Linda Baines and eight applications for the other three open seats. Staff have spoken to each applicant, and they all bring unique insights. We will invite those not selected to serve in other roles and partnerships.

Attachments:
1. Cristina Richard EE Application
2. Rachael Topper EE Application
3. Paige McDaniels EE Application
4. Shon Pinard EE Application ex officio
5. Sierra Bonn EE Application
6. Becky Walters EE Application
7. Bebe Thomas EE Application
8. Linda Baines EE Application
9. Bebe Thomas EE Application 1
10. Mary Martha Good EE Application

Funding Source:
N/A

Operation Impact:
Many members wear multiple hats to advise on trends in event management, marketing, funding, and programming. Members also play key roles in organizing events, recruiting volunteers, and identifying partnerships.

A strong cross-section of committee members would include representatives from:

- local businesses and organizations
- local attractions (El Dorado State Park, museums, agritourism, etc.)
- lodging and restaurants
- residents
- volunteers
- event management

Options/Alternatives:

- Approve the recommendation from staff.
- Decline the recommendations from staff and select other candidates.
- Table the appointments until further information can be obtained.

Staff Recommendation:
Staff recommend the following:

- Accept the renewal application from Linda Baines
- Accept the applications from Becky Walters, Rachael Topper, and Sierra Bonn
- Accept the application from Shon Pinard to serve in an ex-officio capacity

Commission Action:
This item is for discussion purposes only. The item will be scheduled for consideration at a regular meeting pending direction to do so by the City Commission.

Emerald Ashlock

From: noreply@civicplus.com
Sent: Monday, June 2, 2025 9:52 AM
To: Tabitha Sharp; Emerald Ashlock
Subject: Online Form Submittal: Advisory Board Application - New Applicant

Follow Up Flag: Follow up
Flag Status: Flagged

Advisory Board Application - New Applicant

Last Name	Richard
First Name	Cristina
Mailing Address	[redacted]
City	
State	
Zip	
Telephone	
E-mail	Cristina.richard81@gmail.com
Occupation	Registered nurse
Please mark your preferred method of contact:	E-mail
	(Section Break)
City Advisory Boards	Convention & Tourism Committee
	(Section Break)
Please state why you are interested in serving on this board, committee, or task force and indicate what expertise and/or capabilities you would	I am interested in participating because I feel that I can bring in a different perspective on tourism being that I was born in New Orleans, LA and grew up just 20 minutes away from NOLA. I know the importance of imparting history, culture and entertainment to prospective visitors and natives alike. As a registered Nurse, I feel that advocating for my patients best interests is my number one job. As a member of this committee

bring to this board, committee, or task force.	I would utilize that skill to provide the best experience to El Dorado.
What other boards (city, county, school, hospital, etc.) are you currently serving on? What other boards (city, county, school, hospital, etc.) have you served on?	*Field not completed.*

When an opening on a board, committee, or task force occurs, the Commission will review the interest forms on file. If your form is selected, you will be contacted to confirm that you are still interested in serving on this board, committee, or task force before an appointment is made. If you wish additional information, please contact the City Clerk's Office at 321-9100

THANK YOU FOR YOUR INTEREST IN SERVING THE CITY OF EL DORADO!

Email not displaying correctly? View it in your browser.

Emerald Ashlock

From: noreply@civicplus.com
Sent: Friday, May 30, 2025 1:32 PM
To: Tabitha Sharp; Emerald Ashlock
Subject: Online Form Submittal: Advisory Board Application - New Applicant

Follow Up Flag: Follow up
Flag Status: Flagged

Advisory Board Application - New Applicant

Last Name	Topper
First Name	Rachael
Mailing Address	[redacted]
City	
State	
Zip	
Telephone	
E-mail	
Occupation	Director of operations Holiday Inn Express
Please mark your preferred method of contact:	E-mail
	(Section Break)
City Advisory Boards	Convention & Tourism Committee, El Dorado Inc. (Commission appointed)
	(Section Break)
Please state why you are interested in serving on this board, committee, or task force and indicate what expertise and/or	Having run hotels for 16 years and participating on several CVB, CTC, Chamber and Travel boards I would love to offer my perspective to the committee and help move El Dorado forward.

capabilities you would bring to this board, committee, or task force.	
What other boards (city, county, school, hospital, etc.) are you currently serving on? What other boards (city, county, school, hospital, etc.) have you served on?	Andover Chamber of Commerce, El Dorado Chamber of Commerce, Andover CVB,

When an opening on a board, committee, or task force occurs, the Commission will review the interest forms on file. If your form is selected, you will be contacted to confirm that you are still interested in serving on this board, committee, or task force before an appointment is made. If you wish additional information, please contact the City Clerk's Office at 321-9100

THANK YOU FOR YOUR INTEREST IN SERVING THE CITY OF EL DORADO!

Email not displaying correctly? View it in your browser.

Emerald Ashlock

From: noreply@civicplus.com
Sent: Friday, June 6, 2025 10:17 AM
To: Tabitha Sharp; Emerald Ashlock
Subject: Online Form Submittal: Advisory Board Application - New Applicant

Follow Up Flag: Follow up
Flag Status: Flagged

Advisory Board Application - New Applicant

Last Name	McDaniel
First Name	Paige
Mailing Address	[redacted]
City	
State	
Zip	
Telephone	
E-mail	
Occupation	Interim Executive Director
Please mark your preferred method of contact:	E-mail
	(Section Break)
City Advisory Boards	Convention & Tourism Committee
	(Section Break)
Please state why you are interested in serving on this board, committee, or task force and indicate what expertise and/or capabilities you would	I would like to become more involved with the El Dorado community and gain deeper insight into how I can contribute. Having worked at the El Dorado Chamber of Commerce for the past three years, I've developed a strong understanding of the community and built many valuable relationships throughout the area. Additionally, as the Co-Founder of Butler County Women in Business, I'm interested in exploring ways our

bring to this board, committee, or task force.	committee can support both the City of El Dorado and its tourism efforts.
What other boards (city, county, school, hospital, etc.) are you currently serving on? What other boards (city, county, school, hospital, etc.) have you served on?	I am the Co-Founder of Butler County Women in Business, established in January, and I have served on the El Dorado Chamber of Commerce Ambassador Committee as apart of my job for the past three years.

When an opening on a board, committee, or task force occurs, the Commission will review the interest forms on file. If your form is selected, you will be contacted to confirm that you are still interested in serving on this board, committee, or task force before an appointment is made. If you wish additional information, please contact the City Clerk's Office at 321-9100

THANK YOU FOR YOUR INTEREST IN SERVING THE CITY OF EL DORADO!

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Emerald Ashlock

From: noreply@civicplus.com
Sent: Monday, June 2, 2025 2:25 PM
To: Tabitha Sharp; Emerald Ashlock
Subject: Online Form Submittal: Advisory Board Application - New Applicant

Follow Up Flag: Follow up
Flag Status: Flagged

Advisory Board Application - New Applicant

Last Name	Pinard
First Name	Shon
Mailing Address	[redacted]
City	
State	
Zip	
Telephone	
E-mail	
Occupation	State Park Manager II
Please mark your preferred method of contact:	E-mail
	(Section Break)
City Advisory Boards	Convention & Tourism Committee
	(Section Break)
Please state why you are interested in serving on this board, committee, or task force and indicate what expertise and/or capabilities you would	Being the Park Manager for El Dorado State I have great interest in getting more of the youth into recreating in the park and surrounding areas. Through running OK Kids day, assisting with Fishing has no boundaries, Halloween night at the park, butterfly tagging events, and Hunters education programs. I believe community involvement is key to the success to any program or event.

bring to this board, committee, or task force.	
What other boards (city, county, school, hospital, etc.) are you currently serving on? What other boards (city, county, school, hospital, etc.) have you served on?	*Field not completed.*

When an opening on a board, committee, or task force occurs, the Commission will review the interest forms on file. If your form is selected, you will be contacted to confirm that you are still interested in serving on this board, committee, or task force before an appointment is made. If you wish additional information, please contact the City Clerk's Office at 321-9100

THANK YOU FOR YOUR INTEREST IN SERVING THE CITY OF EL DORADO!

Email not displaying correctly? View it in your browser.

Emerald Ashlock

From: noreply@civicplus.com
Sent: Thursday, May 29, 2025 7:24 PM
To: Tabitha Sharp; Emerald Ashlock
Subject: Online Form Submittal: Advisory Board Application - New Applicant

Follow Up Flag: Follow up
Flag Status: Flagged

Advisory Board Application - New Applicant

Last Name	Thomas
First Name	Bebee
Mailing Address	[redacted]
City	
State	
Zip	
Telephone	
E-mail	
Occupation	Retired
Please mark your preferred method of contact:	E-mail
	(Section Break)
City Advisory Boards	Convention & Tourism Committee, Parks & Recreation Advisory Committee
	(Section Break)
Please state why you are interested in serving on this board, committee, or task force and indicate what expertise and/or	I am very interested in tourism to the city of El Dorado and looking at all activities for the people of all ages in this community. I have had children in all activities in the City of El Dorado in the past and currently have grandchildren. I feel that it gives strong community commitment to stay involved. People with engagement in activities have a better chance of staying and raising a family in this area.

capabilities you would bring to this board, committee, or task force.	
What other boards (city, county, school, hospital, etc.) are you currently serving on? What other boards (city, county, school, hospital, etc.) have you served on?	I currently serve on the board of the El Dorado Rotary club. I am currently past president of the local Soroptimist club for women. I am a long time member of the Chamber Ambassadors. I have served as president of the El Dorado Chamber and El Dorado Main Street. I served on the United Way board. I am currently a long time volunteer of the Kansas Turkey Hunt and graduate of Leadership Butler. .

When an opening on a board, committee, or task force occurs, the Commission will review the interest forms on file. If your form is selected, you will be contacted to confirm that you are still interested in serving on this board, committee, or task force before an appointment is made. If you wish additional information, please contact the City Clerk's Office at 321-9100

THANK YOU FOR YOUR INTEREST IN SERVING THE CITY OF EL DORADO!

Email not displaying correctly? View it in your browser.

Emerald Ashlock

From: noreply@civicplus.com
Sent: Monday, June 2, 2025 11:36 AM
To: Tabitha Sharp; Emerald Ashlock
Subject: Online Form Submittal: Advisory Board Application - Current Member

Follow Up Flag: Follow up
Flag Status: Flagged

Advisory Board Application - Current Member

CURRENT MEMBER

Last name of Board Member	Baines
First name of Board Member	Linda
Mailing Address	[redacted]
City	
State	
Zip	
Phone Number	
E-mail	
Board	
Date of Term Expiration	*Field not completed.*
Please mark your preferred method of contact:	E-mail
	(Section Break)
Board Member: Please check the following applicable boxes regarding your interest	I AM interested in serving another term. (If marked, please complete box below)

in serving another term on the Board.	
Please list what expertise and/or capabilities you would bring to this board, committee, or task force:	*Field not completed.*

THANK YOU FOR SERVING THE CITY OF EL DORADO!

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Emerald Ashlock

From: noreply@civicplus.com
Sent: Friday, May 30, 2025 4:11 PM
To: Tabitha Sharp; Emerald Ashlock
Subject: Online Form Submittal: Advisory Board Application - New Applicant

Follow Up Flag: Follow up
Flag Status: Flagged

Advisory Board Application - New Applicant

Last Name	Walters
First Name	Becky
Mailing Address	[redacted]
City	
State	
Zip	
Telephone	
E-mail	
Occupation	
Please mark your preferred method of contact:	E-mail
	(Section Break)
City Advisory Boards	Convention & Tourism Committee
	(Section Break)
Please state why you are interested in serving on this board, committee, or task force and indicate what expertise and/or capabilities you would	I believe my years in the tourism field (Walters Pumpkin Patch) and all the hoops that I have jumped through developing and marketing an agritourism business would give me the insights to be an asset to this board. I can work with all ages to get a task completed and I think I might be able to develop new ideas to help El Dorado with its tourism. I have lived in Butler County all my life beginning in El Dorado until I was 31, and

bring to this board, committee, or task force.	from then to now in Northern Butler County. El Dorado is my home.
What other boards (city, county, school, hospital, etc.) are you currently serving on? What other boards (city, county, school, hospital, etc.) have you served on?	NAFDMA (North American Farmers Direct Marketing Association/nationally known agritourism board) was a board I served on. I was the first agritourism chairman for the State of Kansas with their development of the Governor's Initiative for Agritourism. Many years ago I was asked to serve on the Premium Blue of Kansas state board for the medical association. I was one of the two chairmen for the Grandview Fun Night when my children were at Grandview School! (Long time ago!) I was also a committee member for the Flinthills Coalition at one time. Most of my "service" years were from the past, as we were establishing our agritourism business within the State. Now we just "work" our business without a lot of committee meetings sitting on boards. BUT this one interested me and what I have to offer.

When an opening on a board, committee, or task force occurs, the Commission will review the interest forms on file. If your form is selected, you will be contacted to confirm that you are still interested in serving on this board, committee, or task force before an appointment is made. If you wish additional information, please contact the City Clerk's Office at 321-9100

THANK YOU FOR YOUR INTEREST IN SERVING THE CITY OF EL DORADO!

Email not displaying correctly? View it in your browser.

Emerald Ashlock

From: noreply@civicplus.com
Sent: Wednesday, May 28, 2025 3:12 PM
To: Tabitha Sharp; Emerald Ashlock
Subject: Online Form Submittal: Advisory Board Application - New Applicant

Follow Up Flag: Follow up
Flag Status: Flagged

Advisory Board Application - New Applicant

Last Name	Good
First Name	Mary Martha
Mailing Address	[redacted]
City	
State	
Zip	
Telephone	
E-mail	
Occupation	Semi-retired
Please mark your preferred method of contact:	E-mail
	(Section Break)
City Advisory Boards	Convention & Tourism Committee
	(Section Break)
Please state why you are interested in serving on this board, committee, or task force and indicate what expertise and/or capabilities you would	I love our town of El Dorado! I love to think about the “what ifs” and “imagine this”. El Dorado has many draws to our town, but we must make them known.

bring to this board, committee, or task force.	
What other boards (city, county, school, hospital, etc.) are you currently serving on? What other boards (city, county, school, hospital, etc.) have you served on?	Trustee at Butler Community College

When an opening on a board, committee, or task force occurs, the Commission will review the interest forms on file. If your form is selected, you will be contacted to confirm that you are still interested in serving on this board, committee, or task force before an appointment is made. If you wish additional information, please contact the City Clerk's Office at 321-9100

THANK YOU FOR YOUR INTEREST IN SERVING THE CITY OF EL DORADO!

Email not displaying correctly? View it in your browser.

Emerald Ashlock

From: Kate Bosserman
Sent: Friday, June 20, 2025 4:09 PM
To: Tabitha Sharp; Emerald Ashlock
Subject: RE: Staff Report - EE Committee Applicants

Since we're shifting this to the work session, can I add to the staff report?

Bebee Thomas would like to add to her application:
My family has organized and held a mini bull ride for the past 5 years. We promoted and attracted riders from numerous states such as Michigan, Wisconsin, Missouri, Texas, Oklahoma, Kentucky and one from California. They stayed at our hotels. It is very important to promote our resources and bring in visitors. During Prairie Port, I organized and set up the arts and crafts in the park. This included scheduling vendors and food trucks and sketching out the spots in the park. I have attended and participated in an event in another city called Water in the Park and would love to bring something like that to our area. I have also been a co-chair for the Christmas decoration exchange. This is a very important project that is directly geared toward our citizens and promoting the generosity of our residents. Always looking for new ideas.

Kate Bosserman | Marketing Specialist

EXPERIENCE EL DORADO

220 E. First Ave. | El Dorado, KS 67042
Office: (316) 321-9100, ext. 126

[redacted]

Emerald Ashlock

From: noreply@civicplus.com
Sent: Wednesday, May 28, 2025 3:12 PM
To: Tabitha Sharp; Emerald Ashlock
Subject: Online Form Submittal: Advisory Board Application - New Applicant

Follow Up Flag: Follow up
Flag Status: Flagged

Advisory Board Application - New Applicant

Last Name	Good
First Name	Mary Martha
Mailing Address	[redacted]
City	
State	
Zip	
Telephone	
E-mail	
Occupation	Semi-retired
Please mark your preferred method of contact:	E-mail
	(Section Break)
City Advisory Boards	Convention & Tourism Committee
	(Section Break)
Please state why you are interested in serving on this board, committee, or task force and indicate what expertise and/or capabilities you would	I love our town of El Dorado! I love to think about the “what ifs” and “imagine this”. El Dorado has many draws to our town, but we must make them known.

bring to this board, committee, or task force.	
What other boards (city, county, school, hospital, etc.) are you currently serving on? What other boards (city, county, school, hospital, etc.) have you served on?	Trustee at Butler Community College

When an opening on a board, committee, or task force occurs, the Commission will review the interest forms on file. If your form is selected, you will be contacted to confirm that you are still interested in serving on this board, committee, or task force before an appointment is made. If you wish additional information, please contact the City Clerk's Office at 321-9100

THANK YOU FOR YOUR INTEREST IN SERVING THE CITY OF EL DORADO!

Email not displaying correctly? View it in your browser.

EL DORADO
KANSAS

TO:	City Commission
FROM:	David Dillner, City Manager
SUBJ:	Strong Towns Financial Indicators
DATE:	June 30, 2025

Summary:

Attachments:
1. 2025 Financial Indicator Presentation

Funding Source:

Operation Impact:

Options/Alternatives:
The Strong Towns Financial Indicators will help the City Commission and staff make financial decisions with the

Staff Recommendation:
This item is for discussion purposes only; no staff recommendation was prepared for this item.

Commission Action:
This item is for discussion purposes only. The item will be scheduled for consideration at a regular meeting pending direction to do so by the City Commission.

STRONG TOWNS

Financial Indicators

EL DORADO
KANSAS

Strong Towns Financial Indicators

- Cities across the United States struggle with financial challenges, yet the tools we use to understand local budgets often fail to reveal the full picture.

- Year-to-year budget reports focus on short-term balance (ensuring that revenues match expenses) but fail to answer a deeper question: **Can we sustain what we've built?**

- Strong Towns, a municipal advocacy organization, advocates for **financial resilience.** Simply defined, financially resilient cities can:
  - Maintain essential services,
  - Adapt to economic shifts, and
  - Avoid long-term financial crises.

- Achieving this standard requires looking beyond annual budgets to understand the structural forces shaping a community's financial future.

Strong Towns Financial Indicators

- By applying a framework that examines financial **sustainability, flexibility and vulnerability**, we can better assess whether a city's budget is on a trajectory toward **stability or decline.**

- These three indicator types provide a structured way to analyze budgets beyond short-term balances, helping local leaders make informed decisions that will benefit communities for years to come.

- **Sustainability Indicators: Can the city maintain its current level of service indefinitely?**
  - A city's fiscal sustainability is determined by its ability to provide essential services, such as roads, water and public safety, without needing to continuously raise taxes or take on new debt.

  - A city's ***Net Financial Position*** measures the difference between its financial assets (such as cash and receivables) and liabilities (such as debt and pension obligations). If a city's net financial position is negative, it means that past spending will need to be paid for with future revenue. A downward trend is financially unsustainable.

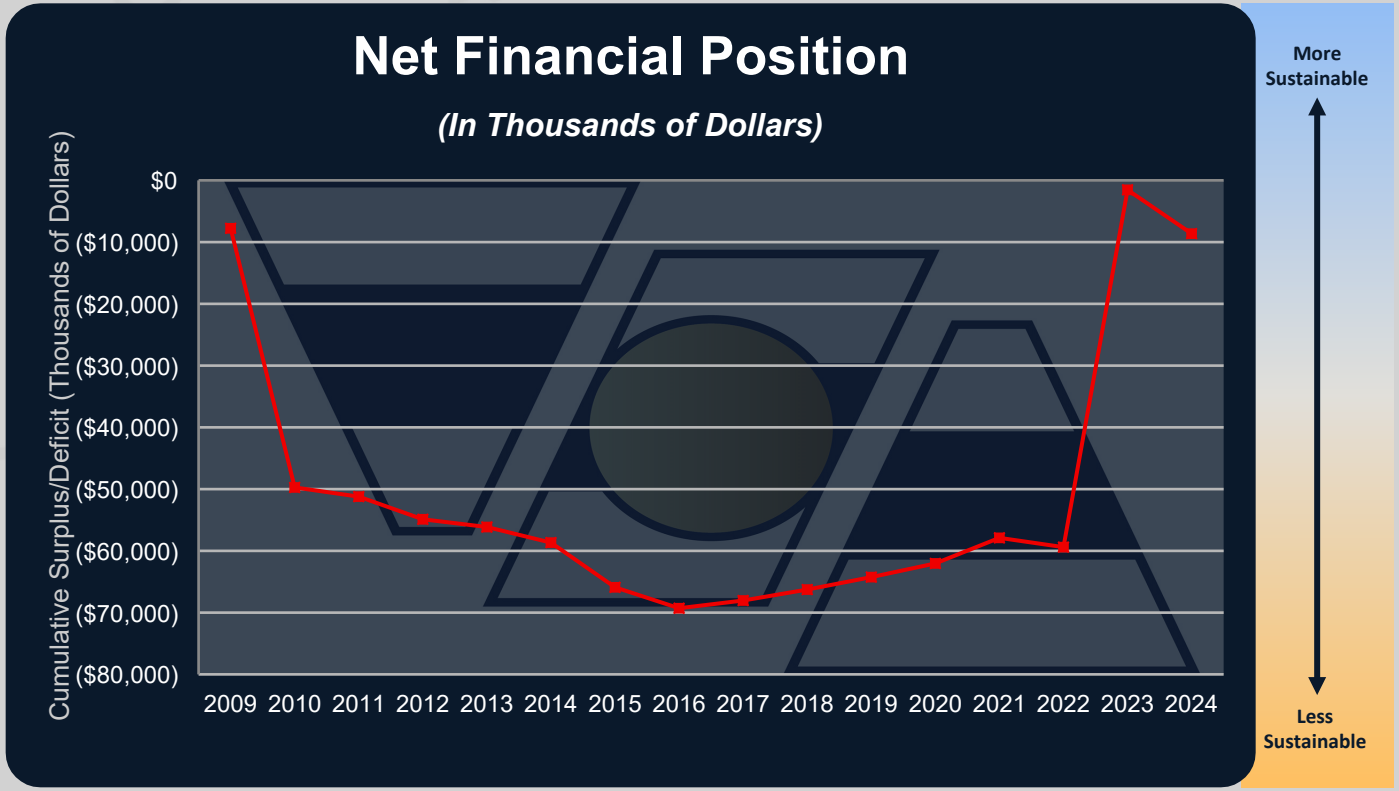
Strong Towns Financial Indicators

- **Sustainability Indicators: Can the city maintain its current level of service indefinitely?**
  - Another metric of fiscal sustainability is ***Total Assets-to-Total-Liabilities***. This differs from net financial position in that it includes the value of all the city's assets (including infrastructure), instead of just its financial assets.

  - As a ratio, it shows the extent to which the city's operations are generating a surplus or being financed with debt. A ratio above 1 indicates solvency (more total assets than liabilities) while a ratio below one indicates insolvency (more total liabilities than assets).

  - The third fiscal sustainability metric we are featuring is ***Net Debt-to-Total Revenues***. The net debt-to-total revenues ratio shows us the size of that future obligation relative to the city's income. An upward slope means it will take a larger proportion of future revenue to close the present fiscal gap, while a downward slope means the city is closing the gap.

Sustainability Indicators

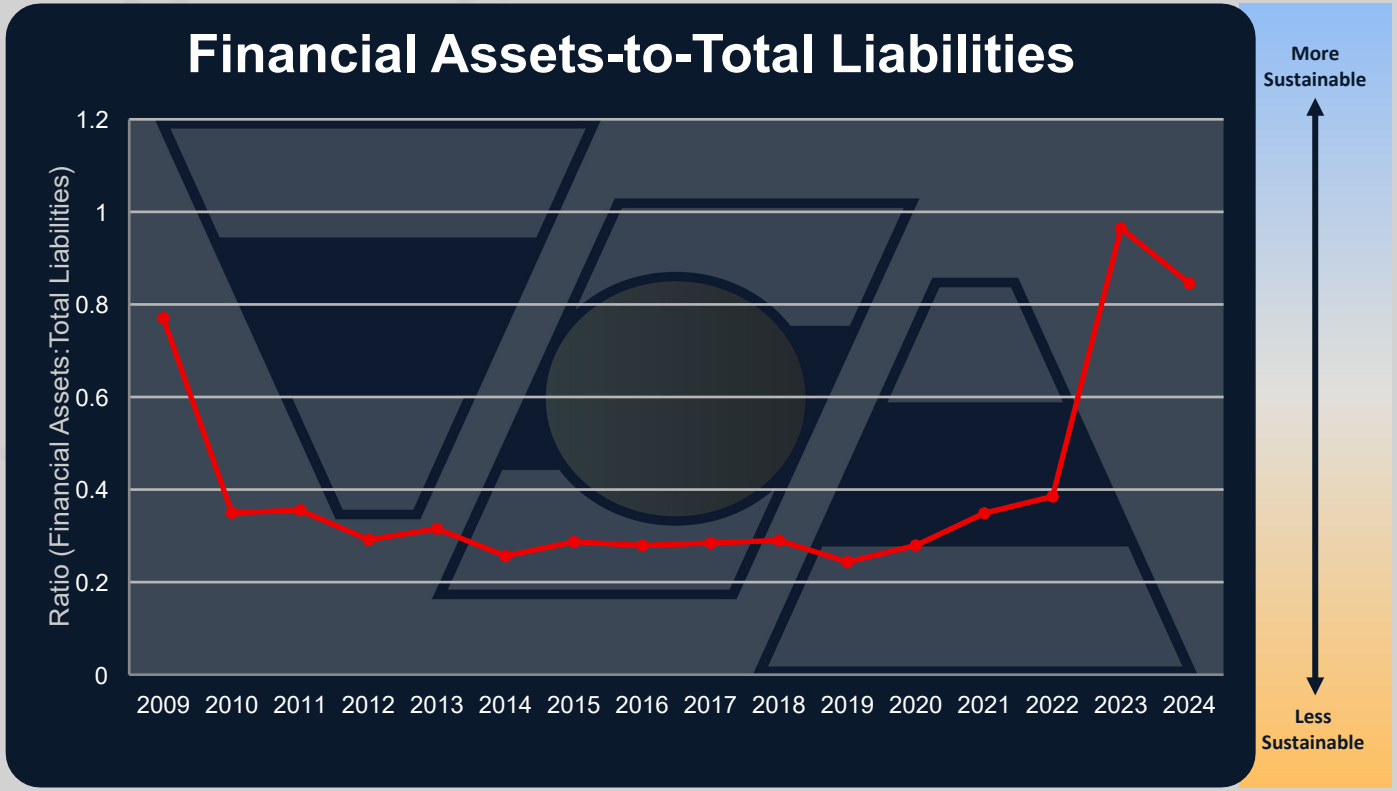


What it is:
The difference between the city's financial assets (like cash and receivables) and its liabilities (like debt and pensions). This is the cumulative surplus/deficit that the city has accumulated through successive budget cycles.

What it tells you:
A positive net financial position suggests the city has more financial assets than obligations and is in a better position to weather downturns, invest in infrastructure, or respond to emergencies without resorting to borrowing or service cuts. If this number is negative, the city has spent more than it has saved and is relying on future revenue to pay past bills.

What the trend shows:
A downward trend means the city is growing more reliant on borrowing or deferring payments. An upward trend means it's becoming more financially secure.

Sustainability Indicators

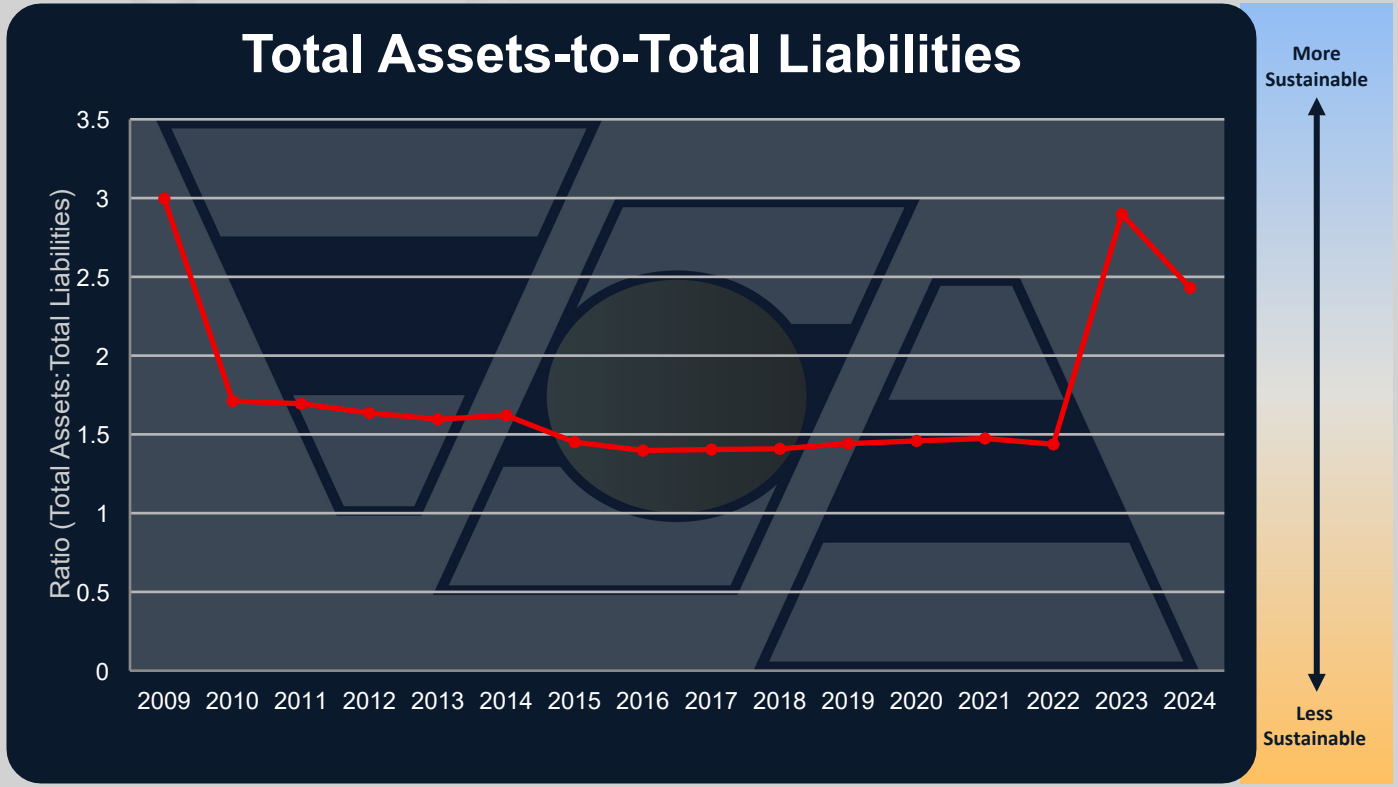


What it is:
The city's financial assets—such as cash, receivables, and other short-term holdings—divided by its total liabilities. This is a different way of presenting the Net Financial Position.

What it tells you:
This ratio shows whether the city has enough liquid financial resources to cover what it owes. A ratio below 1 means it would not be able to pay off its liabilities using only its financial assets, which is a sign of financial stress.

What the trend shows:
A rising trend means the city is improving its financial buffer. A falling trend suggests the city is becoming less able to handle its obligations without borrowing or cutting services.

Sustainability Indicators



What it is:
The value of all the city's assets (including infrastructure) divided by its total liabilities.

What it tells you:
A ratio above 1 means the city owns more than it owes (solvent). Below 1 means it owes more than it owns (insolvent).

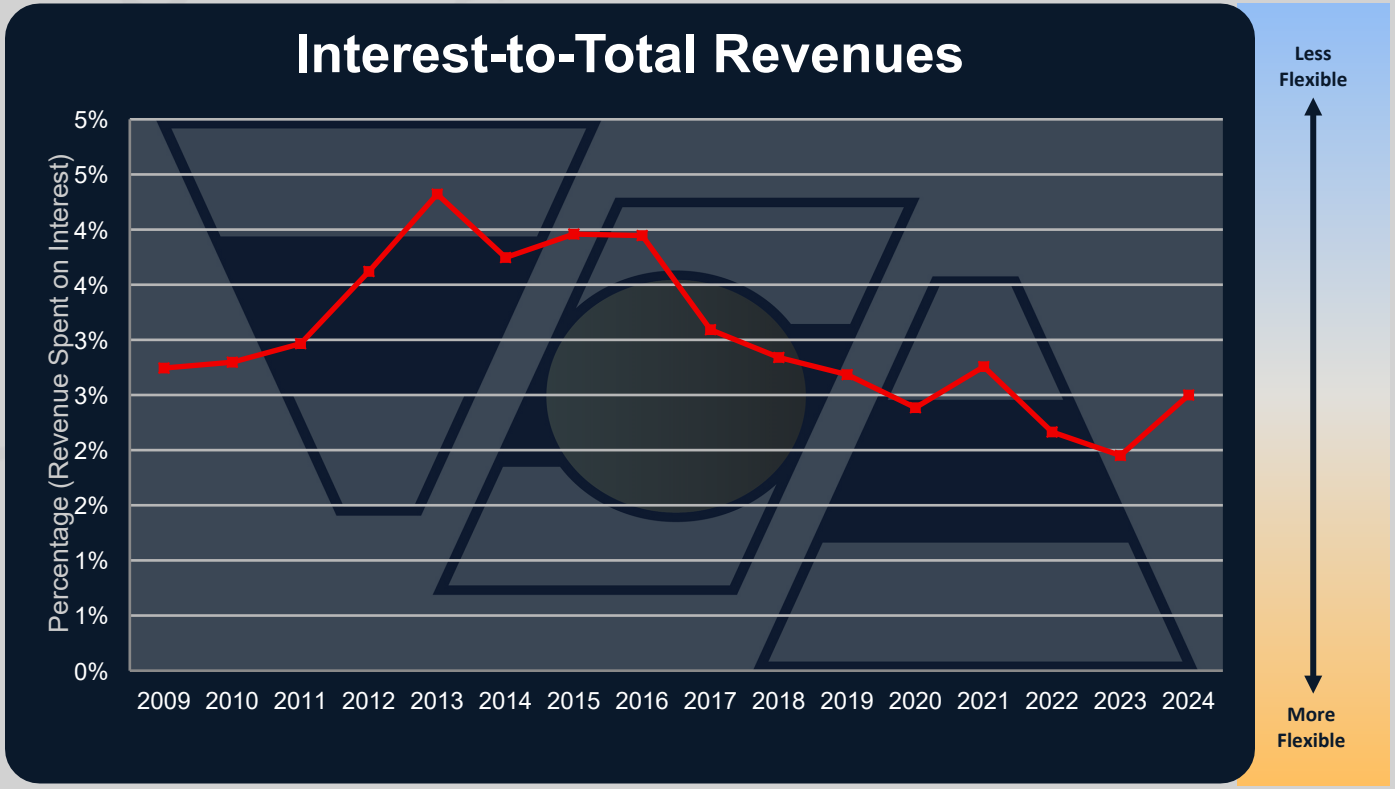
What the trend shows:
A downward trend means the city is becoming less solvent. An upward trend shows improving financial resilience.

Strong Towns Financial Indicators

- **Flexibility Indicators: How much room does the city have to adjust to financial changes?**
  - A city's financial flexibility refers to its ability to adapt to economic shifts without extreme measures like significant tax increases or drastic service cuts. One of the key indicators of flexibility is ***Interest-to-Total Revenues***, which tracks the percentage of a city's revenue that goes toward paying interest. The higher this percentage is, the less flexibility the city has to allocate funds toward critical services and new investments.

  - Finally, ***Net Book Value of Capital Assets-to-Original Cost*** assesses whether a city is maintaining its physical assets. If infrastructure is depreciating faster than it is being repaired or replaced, future financial obligations will accumulate, leading to larger repair costs down the road and reducing financial flexibility.

Flexibility Indicators

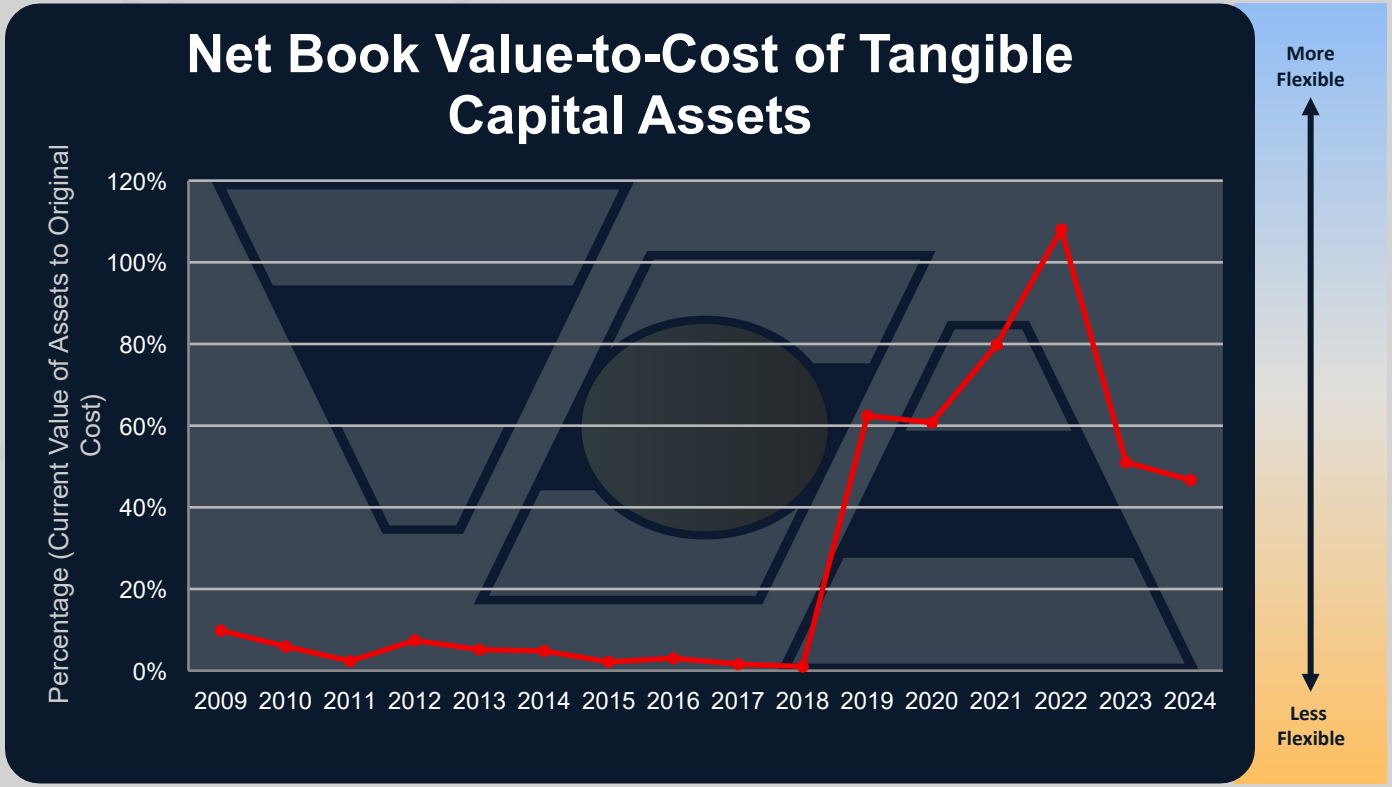


What it is:
The percentage of annual revenue spent on interest payments.

What it tells you:
This shows how much of the budget is consumed by past borrowing. The higher the percentage, the less room for services, maintenance, or investment.

What the trend shows:
An increasing trend limits future choices and can crowd out basic services. A decreasing trend improves flexibility and budget health.

Flexibility Indicators



What it is:
The current value of the city's physical assets compared to their original cost.

What it tells you:
This indicates how well the city is maintaining its infrastructure. A low value means assets are aging and wearing out.

What the trend shows:
A declining trend means the city is falling behind on maintenance. A stable or rising trend suggests it is keeping up.

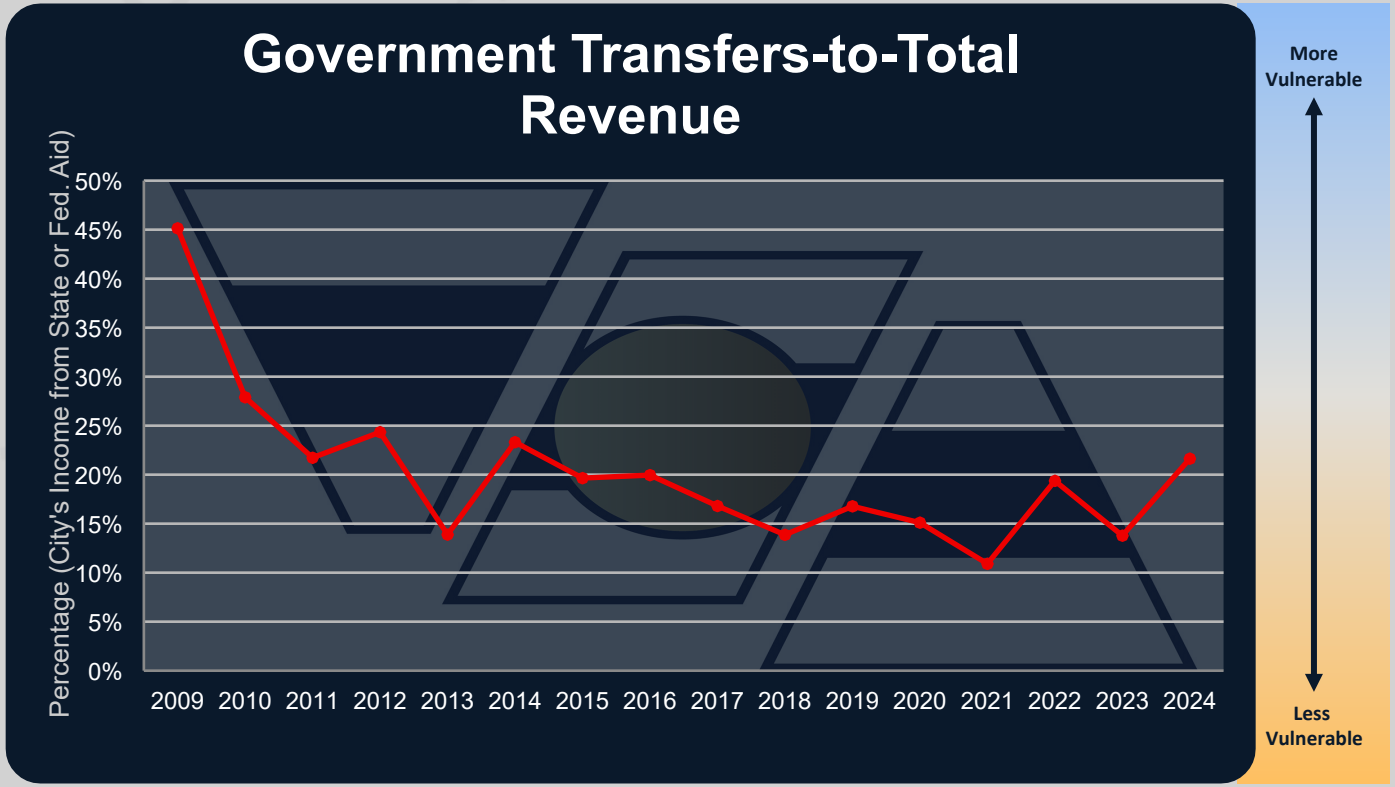
Strong Towns Financial Indicators

- **Vulnerability Indicators: How dependent is the city on external funding?**
  - Vulnerability measures a city's reliance on revenue sources outside of its control, particularly transfers from higher levels of government.

  - ***Government Transfers-to-Total Revenue*** evaluates the percentage of a city's budget that comes from state or federal funding sources. A city with a high reliance on these transfers is more vulnerable to policy changes or funding cuts that could create sudden budget shortfalls.

  - Cities that rely too much on external funding put themselves at risk of financial instability. If grant programs change or federal funding is reduced, cities without strong local revenue streams may be forced to make sudden, difficult choices (i.e., reducing essential services or imposing emergency tax increases).

Vulnerability Indicators



What it is:
The share of the city's income that comes from state or federal aid.

What it tells you:
High dependency on outside funding makes the city vulnerable to political or economic shifts beyond its control.

What the trend shows:
If the trend is rising, the city is becoming more dependent on outside help. If it's falling, the city is strengthening its local revenue base.