

INDEPENDENT AUDITOR'S REPORT

The Mayor and City Council
City of Westwood, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Westwood, Kansas, (The City) as of and for the year ended December 31, 2025 and the related notes to the financial statement.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis of Adverse and Unmodified Opinions” section of our report, the accompanying financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City as of December 31, 2025, or the changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City as of December 31, 2025, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Basis for Adverse and Unmodified Opinions

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

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

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

Responsibilities of Management for the Financial Statement

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

In preparing the financial statement, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City’s ability to continue as a going concern for

twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statement

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

In performing an audit in accordance with GAAS, we:

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

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

Supplementary Information

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

Certified Public Accountant
Overland Park, KS
June 25, 2026

City of Westwood Kansas
 Summary Statement of Cash Receipts, Expenditures and Unencumbered Cash
 Regulatory Basis
 For the Year Ended December 31, 2025

Funds	Beginning Unencumbered Cash Balance	Release of Prior Year Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Fund	\$ 1,360,098	\$ -	\$ 3,617,494	\$ 3,537,198	\$ 1,440,394	\$ 73,928	\$ 1,514,322
Woodside TIF	802,800	-	949,058	1,015,755	736,103	88,069	824,172
Capital Improvements	973,939		872,609	646,961	1,199,587	248,084	1,447,671
Equipment Reserve	332,209		85,035	62,647	354,597	-	354,597
Special Highway	230,636	-	62,340	50,387	242,589	-	242,589
GO Bond Fund	170,739		549,772	232,488	488,023	-	488,023
Storm Water Fund	252,304	-	252,308	183,632	320,980	14,651	335,631
Total Reporting Entity	\$ 4,122,725	\$ -	\$ 6,388,616	\$ 5,729,068	\$ 4,782,273	\$ 424,732	\$ 5,207,005

COMPOSITION OF CASH

General Fund - 1st National Bank	\$ 803,383
Bond Deposit Account - 1st National Bank	\$ 38,917
Westwood Village - 1st National Bank	\$ 9
Schwab - Cash	\$ 3,192
Schwab - Cash	\$ 5,622
Schwab - Investment	\$ 1,060,917
Schwab Investment	\$ 3,294,626
Deposits and Checks in Transit	\$ -
Petty Cash	\$ 339
	<u>\$ 5,207,005</u>

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

Summary of Significant Accounting Policies

Note 1 – Reporting Entity

The City of Westwood, Kansas is a municipal corporation governed by an elected Mayor and five-member council. These financial statements present the City of Westwood, Kansas and do not include the Westwood Foundation as a related municipal entity. Separate financial statements on the Westwood Foundation can be obtained from the City Clerk.

The City of Westwood, Kansas for purposes of budgetary comparisons, has offset expenditures (or expenses) by any reimbursements that were received.

Basis of Accounting

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

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

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

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

Capital Improvement Fund – Used to account for transfers from the general fund and any taxes that maybe levied for capital improvement projects.

Equipment Reserve Funds – Used to account for transfers from the general fund and subsequent expenditures for equipment purchases

Storm Water Fund - Used to account for revenue received from the Storm Water Utility Fee and subsequent expenditures.

Special Highway Fund – Used to account for revenue received from the State of Kansas for Highway maintenance and repairs.

Woodside TIF-CID Fund – Used to account for tax financing generated by the Woodside redevelopment project.

Debt Service Fund – Used to account for taxes and other revenues used to pay for general obligation debt.

Note 2 – 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), debt service funds, and enterprise funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing o the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of the 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 adoption of the final budget has been adjusted to between August 20th and on or before September 20th the City must hold a revenue neutral hearing in in relation to the budget.

The statutes allow for the governing body to increase the originally adopted budget for previously un-budgeted 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 ten days after publication the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures In excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison 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 statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, fiduciary funds, permanent funds, and special revenue funds.

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

Note 3 – Deposits and Investments

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

K.S.A. 12-1675 limits the Municipality'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 Municipality has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the Municipality may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The Municipality's allocation of investments as of December 31, 2025 is as follows:

<u>Investments</u>	<u>Percentage of Investments</u>	<u>Investment</u>
First National Bank of Kansas – Demand Deposit Accounts	16.00%	\$ 842,309
Charles Schwab – Government Securities	86.00%	\$ 4,364,357

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the Government's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2025.

At December 31, 2025, the Government's carrying amount of deposits was \$842,309. The bank balance of \$842,309 was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance; \$592,309 was collateralized with securities held by the pledging financial institution's agents in the Government's name.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Note 4 – Interfund Transfers

Operating transfers were as follows:

From	To	Amount
General Fund	Capital Improvements	\$ 350,000
General Fund	Debt Service	\$ 23,487
General Fund	Equipment Reserve	\$ 75,000
Stormwater Fund	Debt Service	\$ 43,516
Stormwater Fund	Equipment Reserve	\$ 92,000
Capital Improvements	Debt Service	\$ 175,000

Note 5 – Defined Benefit Pension Plan

General Information about the Pension Plan

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates for KPERS 1, KPERS 2, KPERS 3 and KP&F be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1.00% contribution rate with a 0% moratorium from the period January 1, 2019 through September 30, 2019 for the Death and Disability Program) and the statutory contribution rate was 9.971% for KPERS and 24.67% for KP&F for the fiscal year ended December 31, 2025. Contributions to the pension plan from (non-school municipality) were \$79,826 for KPERS and \$180,154 for KP&F for the year ended December 31, 2025.

Note 5 – Defined Benefit Pension Plan (Continued)

Net Pension Liability

At December 31, 2025, the city's proportionate share of the collective net pension liability reported by KPERS was \$547,640 and \$1,437,651 for KP&F. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024 which was rolled forward to June 30, 2025. The city's proportion of the net pension liability was based on the ratio of the city's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG (1/16) D-11 KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements. The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publically available on the website at www.kpers.org or can be obtained as described above.

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

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

Note 6 – Risk Management

The city is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The city has been unable to obtain health insurance at a cost it considered to be economically justifiable. For this reason, the city joined together with other governmental agencies in the State to participate in HP Kansas health insurance pool a public entity risk pool currently operating as a common risk management and insurance program participating members. The city pays an annual premium to HP Kansas for its Health insurance coverage. The agreement to participate provides that the HP Kansas will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specified dollar amounts for each insured event. Additional premiums may be due if total claims for the pool are different than what has been anticipated by HP Kansas management.

The City continues to carry commercial insurance for all other risks of loss, including property and casualty and liability insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 7 – Subsequent Events

Management has reviewed subsequent transactions up to and including June 24, 2026 which was the first day the financial statements were available for release.

Note 8 - Woodside Village Project and Midwest Transplant Network Project

In July of 2014 the City issued \$1,700,000 of Taxable Special Obligation Improvement District Revenue Bonds for the Woodside CID Project. The principal and interest on these bonds are payable from the revenue generated in the CID District and do not represent a general obligation of the City of Westwood.

In July of 2014 the City issued \$3,150,000 of Taxable Special Obligation Improvement District Revenue Bonds for the Woodside CID Project. The principal and interest on these bonds are payable from the revenue generated in the CID District and do not represent a general obligation of the City of Westwood.

In January of 2014 the City issued \$13,000,000 of Industrial Revenue Revenue Bonds for the Midwest Transplant Project. The principal and interest on these bonds are payable from the revenue generated by the Project and do not represent a general obligation of the City of Westwood.

Note 9- Purchase of 5050 Rainbow

During 2014 the City entered into an agreement to purchase the real estate located at 5050 Rainbow. The purchase price of the real estate totaled \$400,000 plus \$13,440 in associated transaction costs for a total cost of \$413,440. The City and Security Bank of Kansas City entered into a lease purchase arrangement to finance the purchase. Security Bank advanced \$425,000 for the acquisition of the property as outlined above with the amount above the purchase price deposited into the City's general fund. The City leased the property under a lease purchase arrangement that calls for interest at 3.95% per year with a maturity date of February 1, 2017. In July of 2016 the City extended the lease purchase agreement for an additional 3 years with interest only payments being made under the same term as the original lease. In September of 2019 the City entered into an agreement to extend the lease for a period ending no later than February 1, 2023. In 2020 the City made a principal payment of \$100,000 reducing the obligation to \$325,000 and extended the agreement for an additional 3-year term. In January of 2023 the City extended the lease until February 1, 2026. Under the terms of the amended lease the City made a principal payment of \$50,000 and will make annual interest payments of \$19,250 (7.00%) and a final principal payment of \$275,000 on February 1, 2026. In February of 2026 the City made a final lease payment in the amount shown below. Annual Interest and principal payments under the agreement are as follows:

2026	\$ 284,625
Total	\$ <u>284,625</u>

Note 10- Schedule of Long-Term Debt

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year
Revenue Bonds:								
Payable from Tax Revenue Generated from the projects and the project owners								
Series 2014 - Special Obligation Tax Increment Revenue Bonds (Woodside Village TIF Project)	Variable	7/1/2014	3,150,000	9/1/2023	2,150,000	-	(165,000)	1,985,000
Taxable Special Obligation Community Improvement District Revenue Bonds (Woodside Village CID Project)	Variable	7/1/2014	1,700,000	9/1/2035	1,462,000	-	(34,000)	1,428,000
Midwest Transplant Network, Inc - Industrial Revenue Bonds -Series 2014 A	Variable	1/22/2014	8,000,000	4/1/2024	800,000	-	(800,000)	-
Midwest Transplant Network, Inc - Industrial Revenue Bonds -Series 2014 B	Variable	1/22/2014	5,000,000	4/1/2033	5,000,000	-	-	5,000,000
Lease Purchase Obligations:								
Payable from General Fund Revenues								
5050 Rainbow Property - Lease Purchase	3.95%	2/01/2014	425,000	2/17/2026	275,000	-	-	275,000

Note 11- General Obligation Debt

In December of 2018 the City authorized the issuance of up to \$4,150,000 in general obligation bonds for the improvement of streets. In March 2019 the City received proceeds of \$3,402,216 from the sale of temporary notes in the principal amount of \$3,365,000 to pay for road improvements and related cost of issuance fees. This note matured April 1, 2020. In March of 2020 the city issued general obligation bonds in the amount of \$3,370,000 to retire the temporary note. The bonds will be paid for with a .50% sales tax that was approved by the voters in 2019. These funds will be segregated in a separate fund to be used for principal and interest payments on the bonds. The interest rates on the bonds range from 3.50% to 2.00% depending on the date of maturity. Outlined below is the repayment schedule for these bonds.

SERIAL BONDS

Stated Maturity November 1	Principal Amount	Annual Rate of Interest	Stated Maturity November 1	Principal Amount	Annual Rate of Interest
2021	\$ 130,000	3.500%	2026	\$ 150,000	3.500%
2022	130,000	3.500	2027	155,000	3.500
2023	135,000	3.500	2039	205,000	2.375
2024	140,000	3.500	2040	210,000	2.500
2025	145,000	3.500			

See Independent Auditor's Report

Note 11- General Obligation Debt (Continued)

TERM BONDS

<u>Stated Maturity November 1</u>	<u>Principal Amount</u>	<u>Annual Rate of Interest</u>
2030	\$ 495,000	2.000%
2032	345,000	2.000
2034	360,000	2.000
2036	375,000	2.250
2038	395,000	2.375

See Independent Auditor’s Report

City of Westwood Kansas
Summary of Expenditures- Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures		Variance Positive [Negative]
				Chargeable to Current Year Budget		
General Fund	\$ 4,772,356	\$ -	4,772,356	\$ 3,537,198	\$	1,235,158
Woodside TIF	768,677	-	768,677	1,015,755		(247,078)
Special Highway	200,000	-	200,000	50,348		149,652
GO Bond Fund	436,688	\$ -	436,688	232,488		204,200
Storm Water Fund	169,516	-	169,516	183,632		(14,116)
	<u>\$ 6,347,237</u>	<u>\$ -</u>	<u>\$ 6,347,237</u>	<u>\$ 5,019,421</u>	<u>\$</u>	<u>1,327,816</u>

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

City of Westwood Kansas

General Fund

Schedule of Cash Receipts and Expenditures-Actual and Budget

Regulatory Basis

For the Year Ended December 31, 2025

	Actual	Budget	Variance Positive (Negative)
Cash Receipts			
Taxes	\$ 2,384,107	\$ 2,235,147	\$ 148,960
Fees and Licenses	478,352	444,124	34,228
Building Permits	102,706	85,000	17,706
Intergovernmental	366,651	372,500	(5,849)
Restricted Use	-	-	-
Transfers from Other Funds	-	-	-
Fines	117,006	100,000	17,006
Interest Earnings	84,552	50,000	34,552
Other Revenues	84,120	5,250	78,870
Total Cash Receipts	\$ 3,617,494	\$ 3,292,021	\$ 325,473
Expenditures and Transfers Subject to Budget			
Administration	\$ 1,666,270	\$ 2,825,808	\$ 1,159,538
Public Works	629,903	653,623	23,720
Public Safety	1,198,242	1,234,175	35,933
Cash Basis Carryforward	-	-	-
Parks and Recreation	42,783	58,750	15,967
Total Expenditures and Transfers Subject to Budget	\$ 3,537,198	\$ 4,772,356	\$ 1,235,158
Receipts Over [Under] Expenditures	\$ 80,296		
Unencumbered Cash, Beginning	1,360,098		
Unencumbered Cash, Ending	\$ 1,440,394		

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

City of Westwood Kansas
 Woodside TIF Fund
 Schedule of Cash Receipts and Expenditures-Actual
 Regulatory Basis
 For the Year Ended December 31, 2025

	Actual	Budget	Variance Positive (Negative)
WV AD-Valorem Tax	\$ 517,312	\$ 503,032	\$ 14,280
Transfer From General Fund	-	-	-
WV CID-1	259,374	265,645	(6,271)
WV CID-2	144,901	107,897	
Interest Earnings	27,471	-	27,471
Total Cash Receipts	\$ 949,058	\$ 876,574	\$ 27,471
Expenditures and Transfers			
Transfer to UMB TIF	\$ 517,312	\$ 503,032	\$ (14,280)
Transfer to UMB CID	\$ 258,878	\$ 265,645	\$ 6,767
Market Value Adjustment	\$ 3,950		
Professional Fees	235,615	-	(235,615)
Total Expenditures and Transfers	\$ 1,015,755	\$ 768,677	\$ (243,128)
Receipts Over [Under] Expenditures	(66,697)		
Prior Period Adjustment	-		
Unencumbered Cash, Beginning	802,802		
Unencumbered Cash, Ending	\$ 736,105		

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

City of Westwood Kansas
Capital Improvement Funds
Schedule of Cash Receipts and Expenditures-Actual
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Positive (Negative)
City Sales and Use Tax - Special	\$ 390,092	\$ -	\$ 390,092
JOCO Cars Program	-	-	-
Bond Proceeds	-	-	-
Interest Earning	40,517	-	40,517
Reimbursements	-	-	-
Interfund Transfers	442,000	-	442,000
Total Cash Receipts	\$ 872,609	\$ -	\$ 442,000
Expenditures and Transfers			
Professional Fees	\$ 82,710	\$ -	\$ 82,710
Repairs and Maintenance Streets	-	-	-
Capital Improvement Expense	383,937	-	383,937
Market Value Adjustment	5,314	-	5,314
Interfund Transfers	175,000	-	175,000
Total Expenditures and Transfers Subject to Budget	\$ 646,961	\$ -	\$ 646,961
Receipts Over [Under] Expenditures	\$ 225,648		
Prior Year Fund Balance Adjustment	-		
Unencumbered Cash, Beginning	973,938		
Unencumbered Cash, Ending	\$ 1,199,586		

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

City of Westwood Kansas
 Equipment Reserve Funds
 Schedule of Cash Receipts and Expenditures-Actual
 Regulatory Basis
 For the Year Ended December 31, 2025

	Actual	Budget	Variance Positive (Negative)
Interest Earnings	\$ 10,035		
Grants and Donations	\$ -		
Interfund Transfers	75,000 \$	425,000 \$	(350,000)
Total Cash Receipts	85,035	425,000	(350,000)
Expenditures and Transfers			
General Operating Expenses	-		
Capital Improvement Expense	-		
Market Value Adjustment	1,080		
Machinery and Equipment Purchases	61,567	88,250	26,683
Total Expenditures and Transfers Subject to Budget	\$ 62,647 \$	88,250 \$	26,683
Receipts Over [Under] Expenditures	\$ 22,388 \$	336,750 \$	(323,317)
Unencumbered Cash, Beginning	346,489		
Unencumbered Cash, Ending	\$ 368,877		

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

City of Westwood Kansas
Special Highway Funds
Schedule of Cash Receipts and Expenditures-Actual
Regulatory Basis
For the Year Ended December 31, 2025

	Actual	Budget	Variance Positive (Negative)
State Highway Maintenance	\$ 14,809	\$ 15,000	\$ (191)
Reimbursements	\$	-	
Interest Earnings	\$ 995		
Special Highway Fund Revenue	46,536	44,000	2,536
Total Cash Receipts	\$ 62,340	\$ 59,000	\$ 2,345
Expenditures and Transfers			
Market Value Adjustment	39		
Special Highway Expense	50,348	200,000	(149,652)
Total Expenditures and Transfers Subject to Budget	\$ 50,387	\$ 200,000	\$ (149,652)
Receipts Over [Under] Expenditures	\$ 11,953	\$ (141,000)	\$ (147,307)
Prior Period Adjustment	-		
Unencumbered Cash, Beginning	230,636		
Unencumbered Cash, Ending	\$ 242,589		

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

City of Westwood Kansas
 Storm Water Fund
 Schedule of Cash Receipts and Expenditures-Actual
 Regulatory Basis
 For the Year Ended December 31, 2025

	Actual	Budget	Variance Positive (Negative)
Storm Water Fund - Fee	\$ 243,339	\$ 240,000	\$ 3,339
Interest Earnings	\$ 8,969	\$	\$ 8,969
Interfund Transfers	\$ -	\$	\$ -
Reimbursements	\$ -	\$ -	\$ -
Total Cash Receipts	\$ 252,308	\$ 240,000	\$ 12,308
Expenditures and Transfers			
Equipment Maintenance	\$ 7,004	\$ -	\$ 7,004
Professional Fees	\$ -		
Stormwater Expense	12,352	6,000	\$ 6,352
Leafe Pickup Expense	27,314	20,000	\$ 7,314
Market Value Adjustment	1,446		
Interfund Transfers	135,516	143,516	\$ (8,000)
Total Expenditures and Transfers Subject to Budget	\$ 183,632	\$ 169,516	\$ 12,670
Receipts Over [Under] Expenditures	68,676	70,484	(362)
Unencumbered Cash, Beginning	252,304		
Unencumbered Cash, Ending	\$ 320,980		

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

City of Westwood Kansas
General Obligation Bond Fund
Schedule of Cash Receipts and Expenditures-Actual
Regulatory Basis
For the Year Ended December 31, 2025

Schedule 2-G General Obligation Bond Fund

	Actual	Budget	Variance Positive (Negative)
Ad Valorem Taxes	\$ 21,215	\$ 23,175	\$ (1,960)
Motor Vehicle Tax	1,554	1,510	44
Loss From Woodside TIF	285,000	(2,790)	287,790
Interfund Transfers	242,003	242,003	-
Total Cash Receipts	\$ 549,772	\$ 263,898	\$ 285,874
Expenditures and Transfers			
Capital Improvement Expense	19,800	-	(19,800)
General Expense	-		
UMB Tif Payment	-		
Lease Purchase 5050 Rainbow		19,250	19,250
Cash Basis Reserve		204,750	204,750
Debt Service	212,688	212,688	-
Total Expenditures and Transfers Subject to Budget	\$ 232,488	\$ 436,688	\$ 204,200
Receipts Over [Under] Expenditures	317,284	(172,790)	490,074
Unencumbered Cash, Beginning	170,739		
Unencumbered Cash, Ending	\$ 488,023		

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