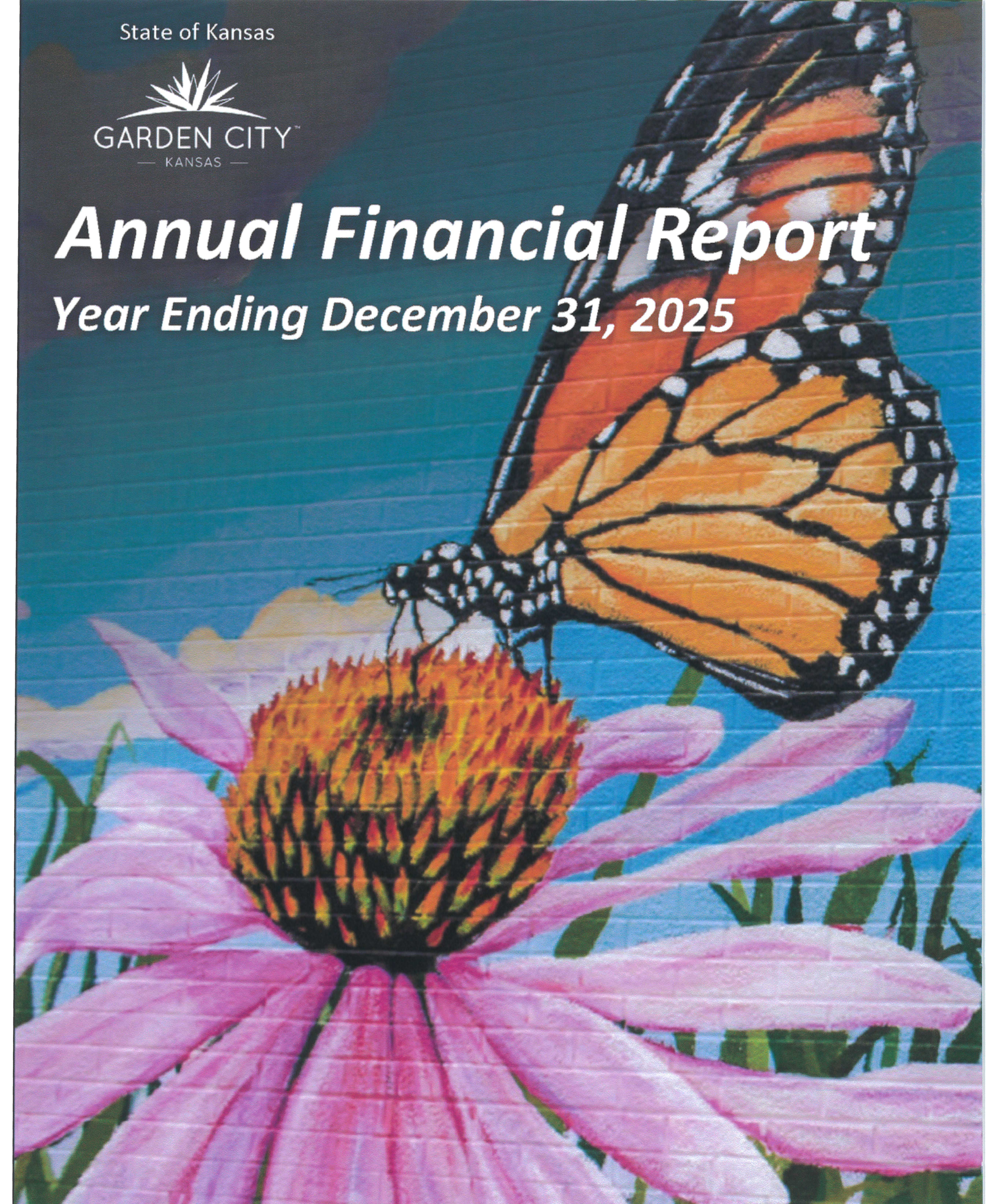
State of Kansas

GARDEN CITY™
KANSAS

Annual Financial Report

Year Ending December 31, 2025



CITY OF GARDEN CITY, KANSAS

Annual
Financial Report

For the Year Ended
December 31, 2025

Prepared by:

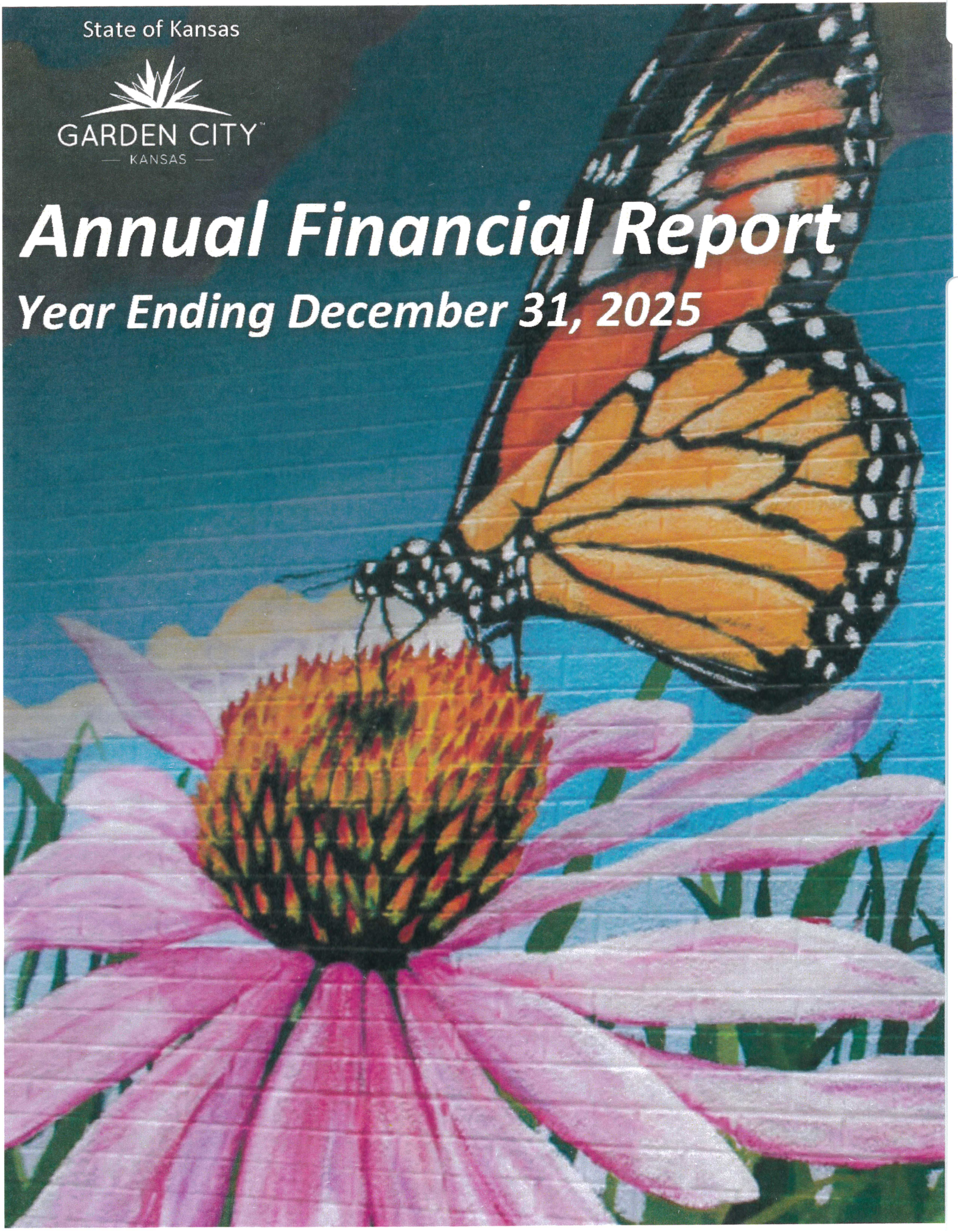
Jared Kuhlmann
Finance Director

State of Kansas

GARDEN CITY™
KANSAS

Annual Financial Report

Year Ending December 31, 2025



CITY OF GARDEN CITY, KANSAS

Annual Financial Report

For the year ended December 31, 2025

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GARDEN CITY
— KANSAS —

CITY COMMISSION

TAM "TOM" NGUYEN
Mayor

BRYCE LANDGRAF

DEB OYLER

KAREN CANALES-LOZANO

ROY CESSNA

MATTHEW C. ALLEN
City Manager

CITY ADMINISTRATIVE CENTER
301 N. 8TH STREET
P.O. BOX 998
GARDEN CITY, KS
67846-0998
620.276.1160
FAX 620.276.1169
www.garden-city.org

May 21, 2026

The Honorable Mayor,
City Commissioners and
Citizens of the City of Garden City
City of Garden City, Kansas
301 N. 8th Street
P.O. Box 998
Garden City, Kansas 67846

This is the Annual Financial Report of the City of Garden City, Kansas (the City), a municipality, for the calendar year ended December 31, 2025. This report was prepared by the City's Service and Finance Department.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Within that framework and because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statement is free of any material misstatements.

Independent Audit

Kansas Statutes Annotated 75-1122 requires an annual audit of the books of account, financial records, and transactions of all administration departments of the City by independent certified public accountants selected by the City Commission. This report is published to fulfill that requirement for the fiscal year ended December 31, 2025.

Lewis, Hooper & Dick, LLC, Certified Public Accountants, has issued an unmodified opinion on the City of Garden City's regulatory basis financial statement for the year ended December 31, 2025. The independent auditor's report is located at the front of the financial section of this report.

Profile of the Government

The City, incorporated in 1883, is located in the southwest part of the state. It currently occupies 12.33 square miles and serves a population of 35,222. The methodology utilized to calculate the population has changed for 2025 in comparison to past years. The first change is utilizing an average household size of 3.35 instead of 2.73 and no longer including those living in group homes. This change aligns with the numbers and methodology provided by the U.S. Census Bureau. The City is empowered to levy a property tax on both real and personal property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The City operates under the Commission-Manager form of government. Policy-making and legislative authority are vested in a governing body (City Commission) consisting of five members, all elected on a non-partisan basis. The City Commission appoints a City Manager, who in turn appoints the heads of the various departments. Members of the City Commission serve four-year or two-year terms, with three members elected every two years. The City Commission appoints the mayor annually from its members for the purposes of chairing the meetings and informally serving as the spokesperson for the City Commission.

Governmental Services

The City provides its citizens with various municipal services commonly associated with municipalities. The public safety area provides police, fire and emergency dispatch services. Construction and maintenance of the City's street and highway network is the responsibility of the public works department. The neighborhood and development services department has the responsibility of maintaining the structural standards of the community through the planning and enforcement of the City's building codes and comprehensive land use plan. The development and maintenance of the City's parks, zoo, and recreation programs and facilities is the responsibility of the parks, zoo and recreation departments. The administration and finance departments are responsible for the general and financial administration of the City, and include the courts, the prosecution of violations of City codes and ordinances, general counsel, human resource administration and information technology. Additionally, the City provides utility functions for water, wastewater, solid waste, drainage and electric utilities. More specialized areas include cemetery, airport, golf course and GIS.

The City is also accountable for one legally separate entity, which is reported separately in its own financial statements. This related municipal entity is the Garden City Housing Authority. Additional information on this entity can be found in the notes to the financial statement (see Note 1, item A).

Budgetary Controls

The City's budget is prepared on the modified accrual basis which is modified further by an encumbrance system of accounting as required by applicable state statutes. The City Manager annually presents a budget proposal to the City Commission for their review and consideration. The City Manager's proposed budget sets forth the funding level of the City's various operating and public service programs. A series of public meetings are held by the City Commission to review the proposed budget, as well as alternative spending proposals for consideration. After a public hearing to solicit citizens' comments on the proposed budget and amendments made by the City Commission, the City Commission adopts the final budget. The final budget is controlled through an accounting system to ensure effective fiscal management and accountability.

Local Economy

Major industries located within, or in close proximity to, the City's boundaries are predominantly agricultural and ag-industrial based. Over the last decade, transportation logistics has emerged as a strong local industry sector, taking advantage of the presence of two U.S. highways and a BNSF rail line with a transload facility that is part of the BNSF Premier Transload Network. In addition, the City is a regional center for southwest Kansas and neighboring states, resulting in several financial institutions, medical facilities, and retail centers. In late 2019, South Dakota-based Empirical Foods announced an expansion of its Finney County operations to include construction of a new ground beef processing facility in southeast Garden City. The construction of this facility is complete with the grand opening held April 7, 2026. The plant employs 300 workers.

As a hub of western Kansas, industrial and retail development interest remains strong. Significant energy sector growth in Finney County and the region will add capital investment, temporary construction workers, and new additions to a diversifying workforce. In support of this projected expansion, the recently completed Sports of the World Star Bond Project Phase I, and Sports of the World Star Bond Project Phase II currently underway, additional retail, restaurant, and hotel developments are in the planning and development stages.

Unemployment is relatively stable. During the past ten years, the unemployment rate varied after the initial rate of 2.9% in 2016, to the current rate of 2.5% (as reported by the Kansas Department of Labor). The unemployment rate during the COVID-19 pandemic in 2020 was 4.0%, which was the highest unemployment rate over that ten-year period. The unemployment rate is expected to either remain stable or decrease in the near term as new economic development and job opportunities occur.

The City has worked in partnership with various developers to use available financing methods to encourage growth and development. These various financing methods include property tax abatement programs such as Rural Housing Incentive Districts and commercial Tax Increment Financing districts. These agreements authorize developers to be reimbursed for specific infrastructure costs related to their projects through tax increment revenues. Upon full payment of the reimbursable costs or the expiration of the term of the agreement, the tax increment expires and the City will begin to collect and retain the applicable property taxes. The use of these financial incentives encourages additional growth and development, particularly of housing, which is a significant need in Garden City.

The City has also utilized and issued Industrial Revenue Bonds (IRBs) to provide financial assistance to private-sector entities to aid in the development of industrial or commercial facilities which are determined to be in the public interest. The issuance of IRBs allows entities to obtain lower interest rate financing and tax abatements. The City has no financial burden towards the issuance of IRBs but this tool has been used to encourage additional development and improvement of industrial and commercial facilities.

Long-term Financial Planning

The City of Garden City has steadily grown over the last two decades. As a result, the need to provide for sound and appropriate growth has not overshadowed the discipline to maintain the existing infrastructure – the backbone of our future. Since 1989 the City has had a long-term capital improvement program, looking at not just the immediate needs, but also at the ensuing five-year period. The Capital Improvement Plan (CIP) is one of the more critical policy statements adopted by the Governing Body. The primary funding sources for capital projects include regular departmental operating budgets, bonding and partnering with the Community College, School District, County, State and Federal agencies.

The City Commission has historically sought ways to increase citizen involvement in local government decision-making. One of the more popular methods is the citizen-based CIP process. Since 2006 the CIP process has helped the City Commission plan and budget for major infrastructure projects in the context of available resources. The CIP Committee, which is comprised of City of Garden City citizens, is the City Commission's largest advisory group. There is no limit to the number who are allowed to participate and annually the group has around 40 participants. The input of this group was a trusted source of information and public opinion when the City Commission chose the capital projects to place before voters in a successful November 2017 sales tax ballot issue.

Citizen input was taken to a new level at the end of 2018, and all of 2019, as the City began considering the future of publicly funded aquatics facilities. The physical condition of the historic Big Pool suggested it was near the end of its near-100 year run as the community's iconic piece of public infrastructure and a celebrated piece of Kansas tourism history. Nonetheless, the water loss through systems, settling of the pool deck over time, and daily evaporation was beyond what was financially and environmentally acceptable. The City solicited the opinion of over 5,000 Garden City area residents (many of them students) regarding what they would like to see in the way of future aquatics infrastructure. A third-party aquatics design consultant was engaged and solicited further community input until the City Commission approved a new $14 million aquatics facility design which opened in the summer of 2021.

Citizen engagement continued through 2021 and into 2022 with the creation of a new Long-Range Comprehensive Plan and a Parks and Recreation Master Plan. In 2023, the City experimented with the citizen engagement component of the CIP on digital and social media platforms to increase and diversify input and enhance the participation experience. In 2024, the City returned to the citizen-based CIP process previously administered.

Relevant Financial Policies

In 2025, City management and staff continued to review current budgeting policies, purchasing practices, debt policies, cost savings, efficiency alternatives, options for privatizing and consolidation of services, revenue enhancement, improved inventory management systems, and cash management practices with the thought in mind of providing a proper use of assets based on need. As the State continues to see State revenues decline, the City is required to manage the combined burden of lost statutory revenues

from the State and the assumption of mandated responsibilities from State and Federal agencies. With guidance from the elected City Commission, the City is committed to continuously providing quality service while simultaneously taking a conservative approach to the capital planning necessary to meet the City's projected growth.

Major Initiatives for the Year

In November 2017, Finney County levied a retailer's sales tax in the amount of 0.30% which took effect on April 1, 2018, for a period of 15 years. These revenues, as agreed to in an interlocal cooperation agreement between the City and County, were allocated for the following projects: 1) improvements on Jennie Barker Road between Schulman Avenue and Hwy 156, 2) construction, operation maintenance and equipping of a third fire station to be located on Schulman Avenue and Jennie Barker Road, serving the east side of the City and the neighboring areas of the County, 3) construction and operation of an indoor shooting range, and 4) ongoing improvements at the Lee Richardson Zoo, which includes improvements to the primate and flamingo exhibits and the animal health center facilities. This levy is estimated to generate $2.15 million annually. By the end of 2023, the three projects at Lee Richardson Zoo were completed, Jennie Barker Road was completed, construction of the indoor gun range was completed, and design of the third fire station was completed with construction underway. By the end of 2025, construction of the third fire station was completed and in operation, with the last of the apparatus expected to arrive in 2026 and 2027.

In 2021, Garden Rapids at the Big Pool was completed; a $14 million aquatic park that replaced Garden City's iconic, but aged, swimming pool first constructed in 1922. Garden Rapids at the Big Pool was the product of a multi-year community engagement design process. Demolition of the old facility began in August 2020 and the new facility opened on Memorial Day weekend of 2021. Attendance at the new facility has been well above attendance at the former facility.

Buffalo Dunes Golf Course completed its sixth year of improvements to its multi-year course renovation project in 2025. The project primarily involved in-house labor supporting a contracted golf course architect. Current improvements include constructing a new range facility, restrooms, and preliminary design for a new clubhouse. The course renovation project, which has now completed all of its major redesign components, has already received nationwide industry attention as Buffalo Dunes debuted at #8 on *Golf.com's* "2021 Top 30 Municipal Courses" ranking and #20 on their "Top 100 Value Courses in the U.S.: The Best Courses You Can Play for $150 or Less".

In 2023, the City constructed and opened a $1+ million skate park in the expanded footprint of Finnup Scout Park. In 2024 the City completed the major elements of a new community park in the southeast quadrant of Garden City that was open to the public in 2025. This park was named after former City Manager Bob Halloran. A large trail construction project on the east side of Garden City will connect the existing trail network west of the bypass to the east side of the City and then north and south between the Bonnie Trail and the network of trails and sidewalks in the northern part of Garden City.

In November 2021, Garden City voters approved a 0.15% retailer's sales tax, which took effect January 1, 2022, for a period of 15 years, to support the local obligation toward the new $30+ million Garden City Regional Airport Terminal, parks and recreation improvements, and property tax stabilization. The terminal project design was completed in 2021 and construction began in 2022. The first of two phases was completed and opened in 2023. The second and final phase was completed and opened to the public in 2024.

The City of Garden City continued investing in road infrastructure in 2024 through the completion of a road reconstruction and storm sewer improvement project along Fulton Avenue. This project was funded in part by a grant award from the State of Kansas Department of Transportation. The City began construction of a new one million gallon elevated potable water storage tower located in the southwest part of Garden City. Construction will conclude in 2026. The City is also set to signalize the Spruce Street and Fleming Street intersection.

The City of Garden City advanced its partnership with the United States Bureau of Water Reclamation in investigating opportunities to reuse the Community's water resources and encourage prolonging the life of the Ogallala Aquifer. In late 2022, the City was awarded over $19 million in Congressionally directed

funds following the adoption of the Federal Omnibus Bill. Work on this project has consisted primarily of identifying project partners and negotiating terms and conditions of infrastructure acquisition, necessary rights of way and easements, and the terms of agreements to replace pumped groundwater with treated effluent water.

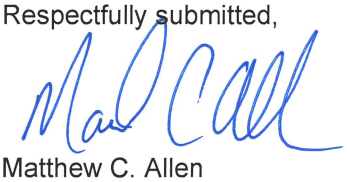
The City of Garden City made significant investment in its integrated management systems in the last few years. Financial Management, Budget Management, Utility Billing, Payroll, Human Resources, Computer Automated Dispatch, and Court Records Management Systems were implemented in the past few years. Many of these new systems replace decades-old systems that were inefficient and were no longer supported by vendors.

Economic growth continued in 2025 as retail traffic and sales achieved new record highs. A redevelopment of Garden City Plaza approved in 2022 saw the opening of Kohl's department store in 2023 and Burlington Coat Factory department store in 2024. A new development on the northeast corner of Campus Drive and Kansas Avenue saw the construction and opening of a free-standing national chain restaurant (Walk-Ons) and a free-standing Starbucks. Construction of a new bank on the same site was completed in 2025. The construction of the Empirical Foods, Inc. advanced beef processing facility is to be completed in early 2026 and is the most highly recognizable industrial project. Multiple housing developments are underway, including single-family units as well as multi-story, multi-family apartments and quad-plex units. Such residential design will likely grow in popularity as the City works to achieve the City Commission's goal of building 4,000 housing units between 2022 and 2035.

Acknowledgments

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Service and Finance Department. In addition, several members of the management team contributed to the preparation of this transmittal letter. We truly appreciate all contributions to the preparation of this report. Credit also must be given to the Mayor and City Commission for their unfailing support of City staff as we take necessary steps to ensure the highest standards of professionalism in the management of the City of Garden City.

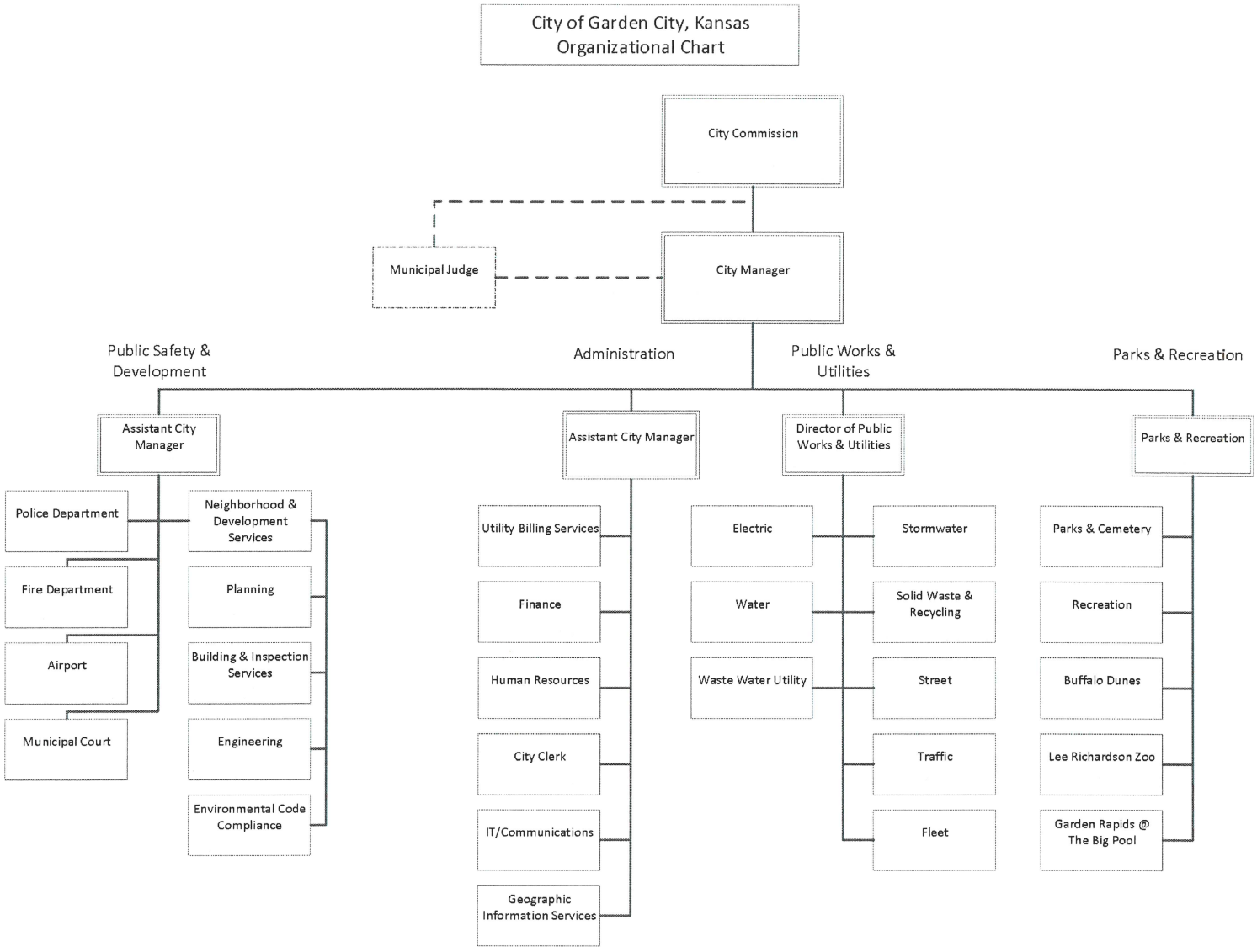
Respectfully submitted,



Matthew C. Allen
City Manager



Jared Kuhlmann
Finance Director


City of Garden City, Kansas
Organizational Chart
City Commission
Municipal Judge
City Manager
Public Safety & Development
Administration
Public Works & Utilities
Parks & Recreation
Assistant City Manager
Assistant City Manager
Director of Public Works & Utilities
Parks & Recreation
Police Department
Fire Department
Airport
Municipal Court
Neighborhood & Development Services
Planning
Building & Inspection Services
Engineering
Environmental Code Compliance
Utility Billing Services
Finance
Human Resources
City Clerk
IT/Communications
Geographic Information Services
Electric
Water
Waste Water Utility
Stormwater
Solid Waste & Recycling
Street
Traffic
Fleet
Parks & Cemetery
Recreation
Buffalo Dunes
Lee Richardson Zoo
Garden Rapids @ The Big Pool

CITY OF GARDEN CITY, KANSAS

List of Elected and Principal Officials
December 31, 2025

Mayor

Roy Cessna

City Commissioners

Bryce Landgraf
Manny Ortiz
Tam "Tom" Nguyen
Troy R. Unruh

City Administration

Matthew C. Allen, City Manager
Jared Kuhlmann, Finance Director
Jennifer Cunningham, City Counselor

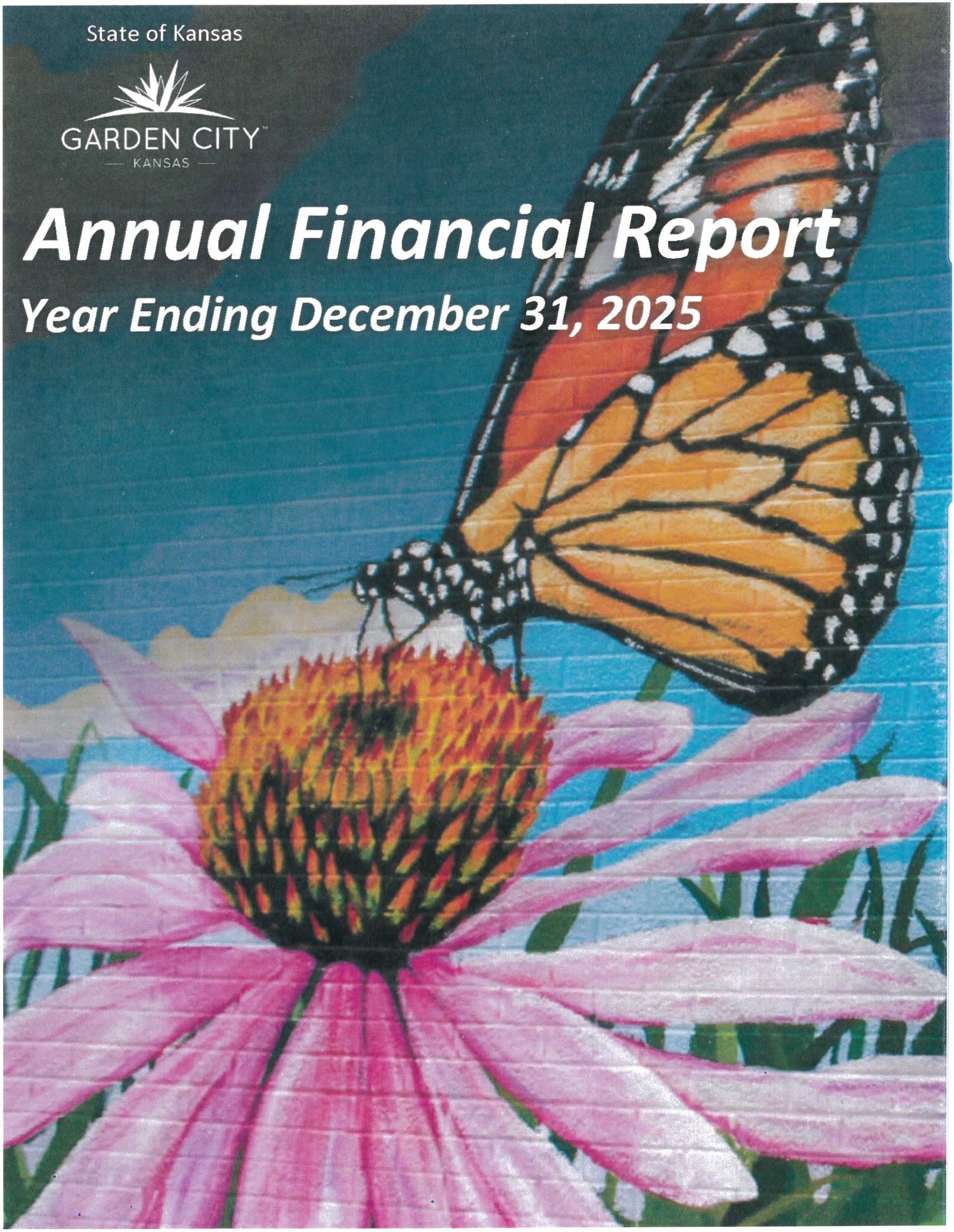
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State of Kansas

GARDEN CITY™
KANSAS

Annual Financial Report

Year Ending December 31, 2025



LEWIS, HOOPER & DICK LLC
certified public accountants

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor,
City Commissioners and City Manager
City of Garden City, Kansas
301 N. 8th Street
P.O. Box 998
Garden City, Kansas 67846

Report on the Audit of the Financial Statement

Opinions

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

Unmodified Opinion on Regulatory Basis of Accounting
In our opinion, the accompanying financial statement 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 basis of accounting practices prescribed or permitted by the State of Kansas to demonstrate compliance with the *Kansas Municipal Audit and Accounting Guide's (KMAAG)* regulatory basis of accounting and budget laws as described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles
In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of the City, as of December 31, 2025, or changes in financial position and cash flows thereof for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the *KMAAG*, and the standards applicable to financial audits contained in *Government Auditing Standards (GAS),* issued by the Comptroller General of the United States. 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 audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles
As described in Note 1 of the financial statement, the financial statement is prepared by the City on the basis of accounting practices prescribed or permitted by the State of Kansas to demonstrate compliance with the *KMAAG's* regulatory basis of accounting and budget laws, 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 and pervasive.

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the accounting practices prescribed or permitted by the State of Kansas to demonstrate compliance with the *KMAAG's* regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

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, the *KMAAG* and *GAS* 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, the *KMAAG* and *GAS*, 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 regulatory basis fund summary statement of receipts, expenditures and unencumbered cash (the financial statement) as a whole. The regulatory basis summary of expenditures - actual and budget, the regulatory basis individual fund schedules of receipts and expenditures, and the regulatory basis schedule of receipts and disbursements - agency funds (Schedules 1, 2 and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the financial statement; however they are required to be presented under the provisions of the *KMAAG*. In addition, the other supplementary information (Schedules 4, 5, 6 and 7 as listed in the table of contents), which includes the Schedule of Expenditures of Federal Awards, required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (*Uniform Guidance*), is presented for purposes of additional analysis and is not a required part of the financial statement. 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 financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with GAAS, the *KMAAG* and *GAS*. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with GAAS, the *KMAAG* and *GAS*, the financial statement of the City as of and for the year ended December 31, 2024, (not presented herein), and have issued our report thereon dated May 7, 2025, which contained an unmodified opinion on the financial statement. The 2024 financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: https://admin.ks.gov/offices/accounts-reports/local-government/municipal-services/municipal-audits. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures for the year ended December 31, 2024, (Schedules 2 and 5 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 financial statement or to the 2024 financial statement itself, and other additional procedures in accordance with GAAS, the *KMAAG* and *GAS*. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the financial statement as a whole for the year ended December 31, 2024, on the basis of accounting described in Note 1.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the introductory and statistical sections but does not include the financial section and our auditor's report thereon. Our opinions on the financial statement 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 financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statement, or the other information 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 *GAS*, we have issued our report dated May 21, 2026, 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, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *GAS* in considering the City's internal control over financial reporting and compliance.

Lewis, Hooper & Dick, LLC

LEWIS, HOOPER & DICK, LLC

May 21, 2026

Financial Statement

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

Funds	Unencumbered Cash (Deficit) Balance 01-01-25	Receipts	Expenditures	Unencumbered Cash Balance 12-31-25	Add Payables and Encumbrances	Treasurer's Cash Balance 12-31-25
General Fund						
General	$ 9,185,938	$ 39,723,207	$ 38,373,066	$ 10,536,079	$ 1,184,902	$ 11,720,981
Bond and Interest Funds						
Bond and Interest	242,030	3,329,709	3,220,098	351,641	-	351,641
TIF	2,658,427	5,539,847	5,235,086	2,963,188	556,187	3,519,375
Total Bond and Interest Funds	2,900,457	8,869,556	8,455,184	3,314,829	556,187	3,871,016
Special Purpose Funds						
Community Trust Reserve	1,790,712	845,416	355,195	2,280,933	-	2,280,933
Capital Improvement Reserve	2,010,325	1,422,824	320,922	3,112,227	302	3,112,529
Special Trafficway	1,555,245	1,551,986	1,776,002	1,331,229	29,655	1,360,884
Special Improvements	39,033	20,066	27,413	31,686	-	31,686
Cemetery Endowment	128,315	4,350	-	132,665	-	132,665
Special Recreation and Parks	322,779	159,711	192,178	290,312	-	290,312
Special Alcohol and Drug Abuse	405,221	152,784	336,463	221,542	-	221,542
Finnup Trust	414,550	103,000	63,098	454,452	-	454,452
Risk Management	151,627	67,910	38,504	181,033	-	181,033
Drug Enforcement	80,610	9,648	4,686	85,572	-	85,572
DEA Forfeiture	1,761	1,631	-	3,392	-	3,392
Community Development Loan	20,752	-	-	20,752	-	20,752
Economic Development	1,250	500	-	1,750	-	1,750
Enhanced Wireless 911	122,664	329,224	383,926	67,962	8,425	76,387
HIDTA Grant	73,115	193,455	130,739	135,831	-	135,831
Housing	155,322	30,270	-	185,592	-	185,592
Project Development	270,534	1,829	75,671	196,692	-	196,692
Project Safe Neighborhood	10,721	76,894	31,989	55,626	-	55,626
Opioid Settlements	96,757	46,842	-	143,599	-	143,599
Recreation Reserve	410,095	25,000	-	435,095	-	435,095
Total Special Purpose Funds	8,061,388	5,043,340	3,736,786	9,367,942	38,382	9,406,324
Capital Project Funds						
Capital Improvement Plan	1,018,127	580,542	405,748	1,192,921	76,502	1,269,423
Capital Projects	12,398,588	302,335	2,624,434	10,076,489	446,325	10,522,814
.30 Sales Tax Projects	8,940,531	3,607,549	8,142,620	4,405,460	19,047	4,424,507
.15 Sales Tax Projects	314,731	1,501,308	1,463,278	352,761	-	352,761
Total Capital Project Funds	22,671,977	5,991,734	12,636,080	16,027,631	541,874	16,569,505
Business Funds						
Electric Utility:						
General	5,435,420	41,500,341	46,335,849	599,912	352,340	952,252
Capital Reserve	4,402,850	750,000	-	5,152,850	-	5,152,850
Security Deposits	412,483	407,932	470,215	350,200	31,096	381,296
Total Electric Utility	10,250,753	42,658,273	46,806,064	6,102,962	383,436	6,486,398
Water and Sewer Utility:						
General	6,222,354	14,310,960	12,293,389	8,239,925	306,765	8,546,690
Sewer Repair and Replacement	963,204	159,097	-	1,122,301	-	1,122,301
Water and Sewage Reserve	2,462,437	449,328	-	2,911,765	-	2,911,765
Water Reuse	-	1,565,678	1,224,327	341,351	-	341,351
Total Water and Sewer Utility	9,647,995	16,485,063	13,517,716	12,615,342	306,765	12,922,107
Airport:						
General	1,795,157	2,011,135	2,369,646	1,436,646	93,420	1,530,066
Airport Improvement	269,484	1,218,980	1,225,279	263,185	95,608	358,793
Airport Terminal Project	3,148,511	568,038	1,179,585	2,536,964	5,213	2,542,177
Total Airport	5,213,152	3,798,153	4,774,510	4,236,795	194,241	4,431,036

(continued)

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

Funds	Unencumbered Cash (Deficit) Balance 01-01-25	Receipts	Expenditures	Unencumbered Cash Balance 12-31-25	Add Payables and Encumbrances	Treasurer's Cash Balance 12-31-25
(continued)						
Golf Course:						
General	$ (14,162)	$ 1,406,975	$ 1,245,418	$ 147,395	$ 46,259	$ 193,654
Golf Course Improvement	4,765	106,728	30,711	80,782	-	80,782
Total Golf Course	(9,397)	1,513,703	1,276,129	228,177	46,259	274,436
Drainage Utility	873,771	504,321	280,094	1,097,998	34,214	1,132,212
Solid Waste Utility	1,709,727	5,281,451	5,452,643	1,538,535	169,360	1,707,895
Health Insurance:						
General	1,095,424	5,832,096	5,738,492	1,189,028	1,936	1,190,964
Health Insurance Reserve	1,445,847	-	100,000	1,345,847	-	1,345,847
Total Health Insurance	2,541,271	5,832,096	5,838,492	2,534,875	1,936	2,536,811
Workers Compensation:						
General	220,691	522,500	407,804	335,387	-	335,387
Workers Compensation Reserve	688,495	82,550	-	771,045	-	771,045
Total Workers Compensation	909,186	605,050	407,804	1,106,432	-	1,106,432
Total Business Funds	31,136,458	76,678,110	78,353,452	29,461,116	1,136,211	30,597,327
Total Municipality (excluding agency funds) (memorandum only)	$ 73,956,218	$ 136,305,947	$ 141,554,568	$ 68,707,597	$ 3,457,556	$ 72,165,153

Composition of Treasurer's Cash		
Commerce Bank	$ 11,301,134	
Dream First Bank	10,966,729	
Equity Bank	2,407,475	
KCB Bank	633,568	
Western State Bank	1,794,392	
Plus deposits in transit	567,220	
Less outstanding checks	(1,883,711)	
Total cash in banks		$ 25,786,807
Petty cash accounts		27,241
Temporary notes		5,250,000
Treasury obligations		41,819,929
Total cash		72,883,977
Less agency funds		(718,824)
Total Municipality (excluding agency funds)		$ 72,165,153

The accompanying Notes to the Financial Statement are an integral part of this statement.

Notes to the

Financial Statement

CITY OF GARDEN CITY, KANSAS
Notes to the Financial Statement
For the Year Ended December 31, 2025

1. Summary of significant accounting policies

The City of Garden City, Kansas, (the City), was incorporated under the provisions of the State of Kansas. The City operates under a Commission-Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), streets, sanitation, health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services. Other services include utilities and airport operations.

A. Municipal financial reporting entity

Related municipal entity

The City is a municipal corporation governed by an elected five-member commission. The accompanying financial statement presents the City (the municipality) only. The related municipal entity discussed below was established to benefit the City and/or its constituents and the City is considered to be financially accountable for it; however, it is not included in the City's financial statement.

The Garden City Housing Authority operates the City's housing projects. It has its own Board of Directors, which operates independently from the City. The Board of Directors is responsible for the management and fiscal accountability of the Housing Authority. The Board is appointed by the City Commission, which also has the authority to remove appointed Board members.

This related municipal entity has a December 31st year end. Separately issued financial reports of the Garden City Housing Authority can be obtained from the City Clerk's office at the City Administrative Building or from the Garden City Housing Authority's administrative office at:

Garden City Housing Authority
606 Pershing Avenue
Garden City, KS 67846

Jointly governed organization

The following organization is a jointly governed organization in which the City participates and is not included in the City's financial statement.

The Kansas Municipal Energy Agency (KMEA), a quasi-municipal corporation, is a jointly governed organization in which the City participates. KMEA was officially organized under the authority of the laws of Kansas, K.S.A. 12-885 to 12-8,111, inclusive, as amended and supplemented (the Act). The Act allows two or more cities to create a municipal energy agency for the purpose of securing an adequate, economical and reliable supply of electricity and other energy and transmitting the same to the electric distribution systems of such cities. As of December 31, 2025, KMEA had 88 member municipalities. Two representatives from each member municipality serve on KMEA's Board of Directors. KMEA is considered a jointly governed organization and is not included in the financial statement of the City.

B. Regulatory basis of accounting and departure from accounting principles generally accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide (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

1. Summary of significant accounting policies (continued)

B. Regulatory basis of accounting and departure from accounting principles generally accepted in the United States of America (continued)
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 payable, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

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

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

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

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

Special Purpose funds - used to account for the proceeds of specific tax levies and other specific receipt sources (other than capital project and tax levies for long-term debt) that are intended for specified purposes.

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

Business funds - activities financed in whole or in part by fees charged to users of the goods or services (e.g., enterprise and internal service fund etc.).

Agency funds - used to report assets held by the municipal reporting entity in a purely custodial capacity (e.g., payroll clearing fund, bail bonds, etc.).

D. Cash and investments
Cash resources of the individual funds are combined to form a pool of cash and investments which is managed by the City (except for investments in the Kansas Municipal Investment Pool). Cash includes amounts in demand deposits, time deposits and certificates of deposit. Investments of the pooled accounts consist primarily of investments in the Kansas Municipal Investment Pool and U.S. government securities carried at cost, which approximates market. Interest income earned, unless specifically designated, is allocated to the general fund.

State statutes authorize the City to invest idle funds in U.S. government securities, temporary notes, no-fund warrants, repurchase agreements and the Kansas Municipal Investment Pool. Investments of the City are stated at fair value which equals cost. The aggregate value of the investments, including certificates of deposit, at December 31, 2025, is $71,478,288.

1. Summary of significant accounting policies (continued)

E. Property taxes and special assessments

The determination of assessed valuations and the collections of property taxes for all political subdivisions in the State of Kansas is the responsibility of the counties. The County Appraiser annually determines assessed valuations based on real property transactions as recorded by the Register of Deeds and personal property holdings reported by taxpayers. The County Clerk spreads the annual assessment on the tax rolls and the County Treasurer collects the taxes for all taxing entities within the County.

Taxes are assessed on a calendar-year basis, are levied and become a lien on the property on November 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing the taxes collected in the year levied prior to January 1st of the ensuing year. One-half of the property taxes are due December 20th and distributed by January 20th to finance a portion of the current year's budget. The second half is due May 10th and distributed by June 5th.

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

Special assessments are levied over a ten or fifteen year period and 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. At December 31, 2025, the special assessment taxes levied are a lien on the property.

F. Interfund transactions and reimbursements

Quasi-external transactions (i.e., transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

G. Memorandum totals

Totals on the financial statement are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. No consolidated financial information is presented nor are all required disclosures presented for these amounts.

2. Stewardship, compliance and accountability

A. 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), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper 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 ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the City is holding a revenue neutral rate hearing, the public hearing shall be 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 ten days after publication the hearing may be held and the governing body may amend the budget at that time.

Amendments to the original budget were approved by the governing body, resulting in additional budget authority as follows:

Fund	Increase
Capital Improvement Reserve	$ 1,384,221
Finnup Trust	414,551
Capital Improvement Plan	1,098,128
Airport - Airport Improvement	437,866
Airport - Airport Terminal Project	3,679,864
Golf Course - General	78,860
Golf Course - Golf Course Improvement	63,934
Solid Waste Utility	1,406,263

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2. Stewardship, compliance and accountability (continued)

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

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

A legal operating budget is not required for capital project funds and certain special purpose funds. The City has budgeted all of its special purpose funds.

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

B. Noncompliance with finance-related legal and contractual provisions
References made herein to the statutes are not intended as interpretation of law, but are offered for consideration of the Kansas Department of Administration's Chief Financial Officer and interpretation by the County Attorney and the legal representative of the City.

There are no known material violations of finance-related legal and contractual provisions including Kansas statutes, regulations, contracts, debt covenants, or other agreements for the year ended December 31, 2025.

3. Detailed notes on all funds

A. Deposits and investments
It is the policy of the City to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the City, and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital), liquidity and yield.

The City utilizes a pooled cash and investment concept for all its funds, to maximize its investment program. Investment earnings from this internal pooling are allocated to the respective funds by management. All investments are stated at cost.

3. Detailed notes on all funds (continued)

A. Deposits and investments (continued)

A reconciliation of cash and investments as shown in the composition of treasurer's cash summary on Statement 1 is as follows:

Cash on hand	$ 27,241
Carrying amount of deposits	25,786,807
Temporary notes	5,250,000
Treasury obligations	41,819,929
Total cash	$ 72,883,977

The City had investments in certificates of deposits in the amount of $24,408,359 at December 31, 2025. In addition, as of December 31, 2025, the City had the following investments and maturities:

		Investment Maturities (in years)		
Investment Type	Cost	Less than 1	1-2	Rating U.S.
Treasury obligations	$ 41,819,929	$ 41,819,929	$ -	N/A
Temporary notes	5,250,000	5,250,000	-	N/A
Total cost	$ 47,069,929	$ 47,069,929	$ -	

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

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. City 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. The rating of the City's investments is noted above.

Additionally, proceeds related to the limited obligation bonds for the Sales Tax Special Obligation Revenue Bonds (STAR bonds) issued to finance improvements within authorized STAR bond districts in the City are held by an escrow agent on behalf of the City and are not included in the regulatory basis financial statement. As of December 31, 2025, the proceeds from STAR bonds were invested in money market accounts and treasury obligations that amounted to a market value of $41,160,987.

3. Detailed notes on all funds (continued)

A. Deposits and investments (continued)

Concentration of credit risk

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

Investment Type	Percentage of Investments
Treasury obligations	88.85%
Temporary notes	11.15%

Custodial credit risk - deposits

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

At December 31, 2025, the City's carrying amount of deposits was $25,786,807 and the bank balance was $27,103,298. Of the bank balance, 98% was held by four banks resulting in a concentration of credit risk. Of the bank balance, $14,857,771 was covered by federal depository insurance and $12,245,527 was collateralized with securities held by the pledging financial institutions' agents in the City's name. The City's cash deposits by financial institution and category of coverage at year end are as follows:

	Bank balance covered by			Total bank balance
	FDIC	Pledged securities at market value	Unsecured	
Commerce Bank	$ 500,000	$ 10,801,134	$ -	$ 11,301,134
Dream First Bank	10,966,729	-	-	10,966,729
Equity Bank	2,407,475	-	-	2,407,475
KCB Bank	483,568	150,000	-	633,568
Western State Bank	500,000	1,294,392	-	1,794,392
Total	$ 14,857,772	$ 12,245,526	$ -	$ 27,103,298

Custodial credit risk - investments

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

3. Detailed notes on all funds (continued)

B. Capital projects

Capital project authorizations with approved change orders compared to expenditures to date are as follows at December 31, 2025:

Project	Project Authorization	Expenditures to Date	Committed
Airport terminal	$ 31,263,429	$ 30,949,581	$ 313,848
Airport taxiway A design	401,365	289,823	111,542
Southeast Park bond	3,628,426	3,623,365	5,061
Fire Station #3	14,757,945	14,612,218	145,727
Empirical Foods infrastructure	1,987,400	1,622,544	-
Fulton Street drainage	1,424,415	1,023,619	-
Safe Streets and Roads	1,700,000	1,690,689	-
Eastside pedestrian improvement	3,655,000	583,347	3,071,653
Kansas Avenue	1,414,000	689,707	724,293
Public Works facility	300,000	92,982	207,018
Drainage ditch pedestrian bridge	3,655,000	63,800	-
Fleming and Spruce traffic signal	72,541	63,461	9,080
Bypass pedestrian bridge	30,000	29,989	-
Valley View Cemetery expansion	1,251,813	1,172,771	79,042
Northeast Garden City traffic study and planning	99,681	93,678	6,003
Landscaping design and installation - Fire Station #3	139,171	140,612	-
2025 street chip sealing	513,324	513,324	-
2025 street crack sealing	347,075	347,075	-
2025 Drainage and East Riverside Trail	101,178	101,178	-
1210 Fleming Street building renovation	5,382,000	-	5,382,000
Fire suppression and fire/smoke alarm system	159,000	85,470	73,530
Northeast underground replacement	1,075,039	196,489	878,550
Overhead feeder line extension	324,960	324,960	-
Traffic signals and equipment - Spruce and Campus	667,040	31,520	635,520
Campus Street improvements	230,413	184,073	46,340
Grid resilience project - conduit installation	1,178,815	196,489	982,326
New building access control system	170,811	128,108	42,703
Offset wells - Sandhill	1,058,555	1,018,415	-
Extraneous flow holding basin improvements	191,000	94,961	96,039
Water marketing strategy plan for reuse of wastewater	2,010,200	1,598,675	411,525
Jameson water storage tower	3,600,000	-	3,600,000
UV disinfection and polymer treatment system	2,079,000	539,018	1,539,982
Public Water Supply well no. 33 - Chestnut	1,102,576	331,470	771,106
Stone Creek Drive sanitary sewer improvement	50,300	25,150	25,150
Sanitary sewer CCTV improvements	10,000	4,815	5,185
Lee Richardson Zoo phase 1	130,850	57,450	73,400

3. Detailed notes on all funds (continued)

C. Long-term contractual liabilities

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

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year 01-01-25	Additions	Reductions/ Payments	Balance End of Year 12-31-25	Interest Paid
General obligation bonds:									
Bond and Interest funds:									
Internal Improvement - Series 2014A	3.00 to 3.75%	05/01/2014	$ 10,750,000	11/01/2034	$ 6,575,000	$ -	$ 555,000	$ 6,020,000	$ 211,712
Internal Improvement - Series 2015	2.50 to 4.00%	09/15/2015	9,940,000	11/01/2035	6,110,000	-	515,000	5,595,000	194,650
Internal Improvement - Series 2016	2.00 to 2.25%	09/01/2016	2,000,000	11/01/2026	445,000	-	220,000	225,000	10,013
Internal Improvement - Series 2017A	2.00 to 2.40%	12/15/2017	2,285,000	11/01/2027	735,000	-	240,000	495,000	16,920
Internal Improvement - Series 2018A	3.00 to 4.00%	11/06/2018	2,055,000	11/01/2033	910,000	-	215,000	695,000	27,300
Internal Improvement - Series 2019B	2.15 to 4.50%	10/24/2019	1,420,000	11/01/2039	755,000	-	145,000	610,000	15,100
Refunding & Improvement - Series 2020A	3.00%	11/17/2020	16,442,607	11/01/2040	13,455,000	-	920,000	12,535,000	403,650
Refunding - Series 2020B	0.60 to 1.88%	11/17/2020	1,427,942	11/01/2028	189,840	-	47,460	142,380	2,888
Internal Improvement - Series 2021A	2.10 to 4.00%	10/12/2021	7,775,000	11/01/2036	6,550,000	-	445,000	6,105,000	199,862
Internal Improvement - Series 2021B	1.00 to 2.00%	10/12/2021	3,035,000	11/01/2031	2,200,000	-	295,000	1,905,000	34,150
Internal Improvement - Series 2022A	4.00 to 5.00%	11/22/2022	15,915,000	11/01/2032	13,285,000	-	1,395,000	11,890,000	626,200
Internal Improvement - Series 2023A	4.00 to 5.00%	12/05/2023	4,945,000	11/01/2033	4,520,000	-	425,000	4,095,000	209,150
Internal Improvement - Series 2024A	3.00 to 5.00%	11/13/2024	7,795,000	11/01/2044	7,795,000	-	260,000	7,535,000	311,091
Total general obligation bonds - Bond and Interest funds					63,524,840	-	5,677,460	57,847,380	2,262,686
Business funds:									
Internal Improvement - Series 2017B	2.70 to 3.00%	12/15/2017	2,535,000	11/01/2027	835,000	-	270,000	565,000	23,396
Internal Improvement - Series 2018A	3.00 to 4.00%	11/06/2018	8,675,000	11/01/2033	6,040,000	-	595,000	5,445,000	193,894
Internal Improvement - Series 2019A	2.00 to 3.00%	10/24/2019	16,130,000	11/01/2039	12,950,000	-	720,000	12,230,000	350,480
Refunding & Improvement - Series 2020A	3.00%	11/17/2020	2,377,393	11/01/2040	1,265,000	-	195,000	1,070,000	37,950
Refunding - Series 2020B	0.60 to 1.88%	11/17/2020	2,032,058	11/01/2028	270,160	-	67,540	202,620	4,108
Total general obligation bonds - Business funds					21,360,160	-	1,847,540	19,512,620	609,828
Total general obligation bonds					84,885,000	-	7,525,000	77,360,000	2,872,514
Revenue loans:									
KMEA loan	6.00%	03/08/2021	10,000,000	12/01/2030	6,704,179	-	974,950	5,729,229	366,205
Kansas utility loan	0.25 to 2.81%	03/17/2021	10,074,199	03/01/2031	6,559,260	-	1,006,063	5,553,197	129,928
Total revenue loans					13,263,439	-	1,981,013	11,282,426	496,133
Temporary notes:									
Series 2021	0.00 to 0.50%	12/23/2021	12,550,000	11/01/2029	5,625,000	-	375,000	5,250,000	-
Finance leases:									
General and Special Purpose funds:									
Gymnastics building remodel	3.75%	04/26/2019	1,381,500	07/01/2028	596,081	-	140,895	455,186	22,353
2022 fire truck	1.48%	07/14/2021	398,601	10/01/2025	81,102	-	81,102	-	1,200
2022 Pierce Enforcer aerial fire truck	2.92%	04/30/2022	1,266,693	07/15/2031	903,857	-	118,245	785,612	26,393
Tyler Technologies - public safety software	4.42%	08/29/2023	1,560,000	10/08/2029	1,116,302	-	204,377	911,925	49,341
Core Fitness equipment	0.91%	10/19/2021	77,654	10/05/2026	29,835	-	16,212	13,623	204
GCPD tasers	1.26%	01/01/2022	63,105	12/15/2025	16,083	-	16,083	-	625
Robotic painting machine	1.40%	02/01/2022	57,967	02/01/2027	29,180	-	9,591	19,589	409
2022 Honda Pilot	1.87%	04/14/2022	12,910	04/14/2025	1,422	-	1,422	-	5
Core Fitness equipment	3.28%	10/24/2022	70,132	11/01/2026	28,483	-	14,012	14,471	934
JCB 11W hydradig excavator	3.70%	03/01/2023	203,516	03/01/2027	122,002	-	39,199	82,803	4,514
Core Fitness equipment	4.69%	11/02/2023	62,849	03/01/2028	48,871	-	11,391	37,480	2,292
Core Fitness building	4.80%	04/28/2024	227,273	03/28/2026	173,217	-	114,064	59,153	5,936
Core Fitness equipment	3.70%	11/05/2024	42,516	12/31/2028	33,384	-	7,897	25,487	1,235
Pitney Bowes mailing machine	4.18%	12/20/2024	19,982	10/31/2029	19,982	-	3,840	16,142	564
Tyler Technologies - Police department/ Municipal Court software	2.93%	12/19/2023	1,414,173	03/27/2028	558,523	-	144,844	413,679	16,365
2024 street sweeper	4.53%	01/03/2025	395,000	02/24/2029	-	98,750	21,236	77,514	385
2025 Chevrolet Traverse - police	4.21%	04/21/2025	48,717	04/01/2030	-	48,717	5,354	43,363	1,125
2025 Chevrolet Tahoe - police	4.21%	04/28/2025	75,962	04/01/2030	-	75,962	8,030	67,932	1,763
2025 GMC Sierra 1500 - police	4.19%	07/10/2025	50,475	07/01/2030	-	50,475	3,597	46,878	852
2025 GMC Sierra 1500 - public works	4.07%	06/05/2025	55,054	06/01/2030	-	55,054	10,005	45,049	980
2025 GMC Sierra 1500 - parks and recreation	4.07%	06/05/2025	49,238	06/01/2030	-	49,238	4,191	45,047	960
2025 GMC Sierra 1500 - cemetery	4.19%	07/15/2025	49,570	07/01/2030	-	49,570	3,366	46,204	839
2025 GMC Sierra 1500 - parks and recreation	4.19%	07/15/2025	49,570	07/01/2030	-	49,570	3,366	46,204	839
2025 Chevrolet Tahoe - police	4.21%	04/28/2025	74,957	04/01/2030	-	74,957	9,635	65,322	1,704
2025 Chevrolet Tahoe - police	4.21%	04/28/2025	74,953	04/01/2030	-	74,953	9,631	65,322	1,704
2025 Chevrolet Trailblazer - administration	4.06%	08/19/2025	27,558	08/01/2030	-	27,558	1,553	26,005	270
2025 Chevrolet Silverado - fire	4.05%	05/07/2025	56,649	05/01/2028	-	56,649	6,877	49,772	1,260
2025 Chevrolet Silverado - fire	4.16%	04/25/2025	57,550	04/01/2028	-	57,550	7,367	50,183	1,106
2025 Chevrolet Silverado - fire	4.16%	04/23/2025	57,619	04/23/2025	-	57,619	8,305	49,314	1,280
2025 GMC Sierra - public works	4.19%	07/25/2025	49,786	07/25/2025	-	49,786	3,282	46,504	670
2025 Chevrolet Silverado - police	4.19%	07/10/2025	69,533	07/01/2030	-	69,533	6,157	63,376	1,158
Police building - 1210 Fleming	4.07%	07/01/2025	1,183,612	05/01/2030	-	1,183,612	84,122	1,099,490	23,545
Total finance leases - General and Special Purpose funds					3,758,324	2,129,553	1,119,248	4,768,629	172,810
Business funds:									
Facility energy savings improvements	2.50%	05/06/2015	3,157,620	11/15/2025	350,395	-	350,395	-	5,558
Generator - electric department	2.89%	05/01/2014	41,670,000	07/01/2044	38,650,000	-	1,540,000	37,110,000	1,039,443
Dogwood Facility rights	2.75 to 5.00%	04/01/2018	16,125,000	04/01/2038	12,306,048	-	676,815	11,629,233	615,302
Side loader with Freightliner chassis	2.29%	03/15/2022	254,820	06/15/2025	84,790	-	84,790	-	3,068
Two 2024 Kenworth dump trucks	7.49%	01/05/2024	561,379	01/05/2028	432,335	-	96,674	335,661	32,370
Route optimization study software	4.82%	12/19/2023	136,744	12/19/2027	60,225	-	-	60,225	-
2024 street sweeper	4.53%	01/03/2025	395,000	02/24/2029	-	296,250	63,709	232,541	1,156
2025 GMC Sierra 1500 - waste water	4.19%	07/15/2025	49,570	07/01/2030	-	49,570	3,366	46,204	839
2025 GMC Sierra - waste water	4.19%	07/31/2025	49,482	07/01/2030	-	49,482	3,114	46,368	668
Total finance leases - Business funds					51,883,793	395,302	2,818,863	49,460,232	1,698,404
Total finance leases					55,642,117	2,524,855	3,938,111	54,228,861	1,871,214
Total contractual liabilities					$ 159,415,556	$ 2,524,855	$ 13,819,124	$ 148,121,287	$ 5,239,861

3. Detailed notes on all funds (continued)

C. Long-term contractual liabilities (continued)

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

	Year								
	2026	2027	2028	2029	2030	2031-2035	2036-2040	2041-2044	Total
Principal:									
General obligation bonds:									
Bond and Interest funds	$ 5,827,460	$ 5,792,460	$ 5,777,460	$ 5,695,000	$ 5,770,000	$ 20,065,000	$ 6,840,000	$ 2,080,000	$ 57,847,380
Business funds	1,892,540	1,947,540	1,697,540	1,675,000	1,725,000	6,590,000	3,985,000	-	19,512,620
Total general obligation bonds	7,720,000	7,740,000	7,475,000	7,370,000	7,495,000	26,655,000	10,825,000	2,080,000	77,360,000
Revenue loans	2,076,431	2,154,773	2,241,033	2,324,092	2,300,304	185,793	-	-	11,282,426
Temporary notes	5,250,000	-	-	-	-	-	-	-	5,250,000
Finance leases:									
General and Special Purpose funds	1,171,121	1,132,000	1,124,065	780,072	420,837	140,534	-	-	4,768,629
Business funds	2,481,792	2,535,157	2,593,806	2,550,811	2,581,650	14,068,347	13,088,669	9,560,000	49,460,232
Total finance leases	3,652,913	3,667,157	3,717,871	3,330,883	3,002,487	14,208,881	13,088,669	9,560,000	54,228,861
Total principal	18,699,344	13,561,930	13,433,904	13,024,975	12,797,791	41,049,674	23,913,669	11,640,000	148,121,287
Interest:									
General obligation bonds:									
Bond and Interest funds	2,068,704	1,849,422	1,632,159	1,411,369	1,192,468	3,161,525	1,067,780	212,000	12,595,427
Business funds	562,586	512,926	460,633	414,699	367,172	1,127,004	301,692	-	3,746,712
Total general obligation bonds	2,631,290	2,362,348	2,092,792	1,826,068	1,559,640	4,288,529	1,369,472	212,000	16,342,139
Revenue loans	381,234	302,580	219,633	132,583	41,540	341	-	-	1,077,911
Temporary notes	78,064	-	-	-	-	-	-	-	78,064
Finance leases:									
General and Special Purpose funds	173,567	130,561	85,683	43,978	12,315	4,104	-	-	450,208
Business funds	1,640,303	1,561,926	1,480,662	1,395,120	1,313,561	5,217,912	2,604,686	638,086	15,852,256
Total finance leases	1,813,870	1,692,487	1,566,345	1,439,098	1,325,876	5,222,016	2,604,686	638,086	16,302,464
Total interest	4,904,458	4,357,415	3,878,770	3,397,749	2,927,056	9,510,886	3,974,158	850,086	33,800,578
Total principal and interest	$ 23,603,802	$ 17,919,345	$ 17,312,674	$ 16,422,724	$ 15,724,847	$ 50,560,560	$ 27,887,827	$ 12,490,086	$ 181,921,865

In December 2025, the City Commissioners approved the issuance of General Obligation Bond Series A, 2025. This bond was issued in January 2026.

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity
General obligation bonds:				
Business funds:				
Internal Improvement - Series 2025A	5.00%	01/05/2026	$ 1,680,000	11/01/2030

The future maturities and interest for the next five years through maturity under this general obligation bond are as follows:

Year	Principal	Interest	Total
2026	$ 315,000	$ 70,233	$ 385,233
2027	315,000	68,250	383,250
2028	335,000	52,500	387,500
2029	350,000	35,750	385,750
2030	365,000	18,250	383,250
	$ 1,680,000	$ 244,983	$ 1,924,983

3. Detailed notes on all funds (continued)

C. Long-term contractual liabilities (continued)

Legal debt margin
The debt limit per K.S.A. 10-308 is 30% of the assessed tangible valuation within the City as certified by the County Assessor to the County Clerk on August 25th each year. Per K.S.A. 10-309, certain bond issues are not subject to the bonded indebtedness limitation; these include refunding bonds; bonds issued for the purpose of acquiring, enlarging, extending or improving any storm or sanitary sewer system; bonds issued for the purpose of acquiring, enlarging, extending or improving any municipal utility; and bonds issued to pay the cost of improvements to intersections of streets and alleys or that portion of any street immediately in front of city or school district property. The amount of debt outstanding does not exceed the statutory limit.

General obligation bonds
The City issues general obligation bonds to provide funds for the acquisition and construction or improvement of major capital assets. General obligation bonds are direct obligations and pledge the full faith and credit of the City. These bonds generally are issued as 5 to 15-year serial bonds with nearly equal amounts of principal maturing each year.

Bond covenants
There are a number of limitations and restrictions contained in the various bond indentures. The City believes it is in compliance with all significant limitations and restrictions.

Revenue loans
The City issues revenue loans where the City pledges income derived from the fees and charges to users of the related assets to pay the debt service. No new revenue loans were issued during the year.

Temporary notes
The purpose of temporary notes is to provide resources for various capital construction or improvement projects. State law requires that temporary notes issued for capital purposes be converted to long-term obligations within four years after the original issue date, if not completely repaid.

Finance leases
The City, as a lessee, has entered into various lease agreements for fire and police department vehicles and equipment, public safety software, electric utility equipment and improvements, solid waste utility equipment, recreation stadium and gymnastics building improvements, water rights, fleet vehicles, buildings, and software.

Conduit debt obligations
From time to time, 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 on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statement.

3. Detailed notes on all funds (continued)

C. Long-term contractual liabilities (continued)

Conduit debt obligations (continued)
As of December 31, 2025, there were three series of industrial revenue bonds outstanding. The aggregate principal amount payable of these industrial revenue bonds at December 31, 2025, was $22,858,509.

Conduit debt obligations - sales tax special obligation revenue bonds
Sales tax special obligation revenue bonds (STAR bonds) are authorized to be issued pursuant to K.S.A. 12-17,160, et seq., as amended (the STAR Bond Act). The STAR Bond Act provides a form of tax increment financing that enables the issuance of bonds payable from certain State and local sales and compensating use tax revenues and transient guest tax revenues generated from STAR bond projects constructed within a STAR bond project district. To implement STAR bond financing, a local government must adopt a resolution that specifies a proposed STAR bond project district's boundary and describes the overall district plan, hold a public hearing on the district's boundary and plan, and pass a resolution that establishes the STAR bond project district. Additionally, there may be one or more projects within a STAR bond district.

In 2019 the City issued $29,540,000 in STAR bonds in connection with the approved Sports of the World STAR Bond Project. In connection with the issuance of the STAR bonds, the City and the State of Kansas entered into tax distribution agreements. The agreements provide that the principal of, accreted value, and interest on the STAR bonds will be paid proportionally by the City and the State of Kansas, based on each entity's respective share of sales taxes generated within the district. The proportional shares are 5.65% local sales tax revenue and 94.35% State sales tax revenue. These proportional shares may change in the future if the sales taxes assessed by the local or state governments are modified. The Series 2019 bonds were called and paid in full on June 1, 2025 and the bond indenture relating to the Series 2019 bonds was terminated and released.

In 2025 the City issued $49,715,000 in STAR bonds in connection with the approved Sports of the World STAR Bond - Phase II Project. In connection with the issuance of the STAR bonds, the City and the State of Kansas entered into tax distribution agreements. The Agreements provide that the principal of, accreted value, and interest on the STAR bonds will be paid proportionally by the City and the State of Kansas, based on each entity's respective share of sales taxes generated within the district. The proportional shares are 10.78% local sales tax revenue and 89.22% State sales tax revenue. These proportional shares may change in the future if the sales taxes assessed by the local or state governments are modified.

At December 31, 2025, STAR bonds outstanding with no annual appropriation consisted of:

Issue	Amount of Issue	Maturity	Interest Rate	Local Pledge	State Pledge	Total Value
2025 Sports of the World STAR Bond - Phase II Project	$ 49,715,000	06/01/2039	4.375%	$ 5,359,871	$ 44,355,129	$ 49,715,000

3. Detailed notes on all funds (continued)

C. Long-term contractual liabilities (continued)

Pledged revenues

The City has pledged specific revenue streams to secure the repayment of certain outstanding debt issues. The corresponding debt issues are for projects as described previously for STAR bonds as well as for general obligation bonds issued to finance infrastructure and capital improvements in tax increment financing (TIF) districts. The following table lists those revenues and the corresponding debt issues, the amount and term of the pledge remaining, the current fiscal year principal and interest on the debt, the amount of pledged revenue recognized during the current fiscal year, and the approximate percentage of the revenue stream that has been committed:

Issues	Type of Revenue Pledged	Amount of Pledge	Term of Commitment	Percent of Revenue Pledged	Principal and Interest for 2025	Pledged Revenues Recognized in 2025
TIF GO bonds	Incremental increase in property tax	$ 16,520,000	Through 11/01/2035	100.00%	$ 1,152,743	$ 453,801
2019 STAR Bonds*	Sales tax	29,540,000	Through 06/01/2028	100.00%	4,128,375	445,088
2025 STAR Bonds - Phase II*	Sales tax	49,715,000	Through 06/01/2039	100.00%	-	-

* Note the STAR bond activity above includes the City's and the State's proportional share of bond activity, but only the City's share of pledged revenues recognized.

D. Interfund transfers

Interfund operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	Capital Improvement Reserve	12-1,118	$ 758,150
General	HIDTA Grant		90,000
General	Golf Course - General	12-1,118	425,000
TIF	Capital Improvement Plan	12-1,118	380,479
Special Recreation and Parks	Recreation Reserve	12-1,118	25,000
Special Recreation and Parks	Golf Course - General	12-1,118	80,000
Project Development	General	12-1,118	36,549
.30 Sales Tax Projects	General	12-1,118	1,617,350
.15 Sales Tax Projects	General	12-1,118	200,000
.15 Sales Tax Projects	Capital Improvement Plan	12-1,118	200,000
Electric Utility - General	General	12-825d	4,571,898
Electric Utility - General	Risk Management	12-2615	15,000
Electric Utility - General	Electric Utility - Capital Reserve	12-825d	750,000
Electric Utility - General	Electric Utility - Security Deposits	12-825d	12,198
Electric Utility - General	Water and Sewer Utility - General	12-825d	500,000
Electric Utility - General	Solid Waste Utility	12-825d	500,000
Water and Sewer Utility - General	General	12-825d	1,365,006
Water and Sewer Utility - General	Risk Management	12-2615	15,000
Water and Sewer Utility - General	Water and Sewer Utility - Water Reuse	12-825d	300,000
Solid Waste Utility	General	12-825d	612,402
Health Insurance - Health Insurance Reserve	Health Insurance - General	12-1,118	100,000
Total			$ 12,554,032

4. Other information

A. Risk management and self-insurance

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. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

B. Post-employment health care benefits

Other post-employment benefits

As provided by K.S.A. 12-5040, the City allows retirees who have met the age and/or service eligibility requirements to participate in the group health insurance plan. The benefit is available for selection at retirement and is extended to retirees and their dependents until the age of 65. Grandfathered retirees may continue coverage until death. The benefits renew on a calendar year basis. Eligible retirees and their dependents must contribute group rates to maintain coverage. Coverage is provided through fully insured arrangements. Conceptually, the City is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

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

Death and disability other post-employment benefits

As provided by K.S.A. 74-4927, disabled members in the Kansas Public Employees Retirement System (KPERS) receive long-term disability benefits and life insurance benefits. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. The employer contribution rate is set at 1% for the year ended December 31, 2025.

C. Compensated absences

Vacation leave

The City's policy regarding vacation leave pay permits employees to accumulate leave days at a maximum rate of 22 days per year; certified fire personnel accumulate leave days at a maximum rate of 11 days per year. There is no maximum limit on the amount of vacation time an employee may accrue. The City's policy is to recognize the costs of vacation leave when actually paid. Upon retirement or resignation with a two-week notice while in good standing, or death, employees are entitled to payment for up to a maximum of 60 days of accrued vacation earned. The cost of the accrued vacation leave at December 31, 2025, has not been quantified in this financial statement.

Sick leave

The City's policy regarding sick leave pay permits certain full-time employees to accumulate leave days at a maximum rate of 12 days per year up to 72 days; certified fire personnel accumulate leave days at a maximum rate of 6 days per year up to 36 days. Leave may be used for sick leave of the employee and for care of a sick or injured spouse, child or immediate family member. The City's policy is to recognize the costs of sick leave when actually paid since employees are not reimbursed for unused sick leave when they leave the City's employment.

4. Other information (continued)

D. Defined benefit pension plan - Kansas Public Employees Retirement System

Plan description: The City participates in the Kansas Public Employees Retirement System ("KPERS"), a cost sharing, multiple-employer defined benefit pension plan as provided by K.S.A 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kspers.gov 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% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.71% for KPERS and 24.67% for KP&F for the fiscal year ended December 31, 2025. Contributions to the pension plan from the City were $1,835,588 for KPERS and $2,111,788 for KP&F for the year ended December 31, 2025.

Net pension liability: At December 31, 2025, the City's proportionate share of the collective net pension liability reported was $13,785,950 for KPERS and $16,520,347 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* regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

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

4. Other information (continued)

E. Commitments and contingencies

Commitments

In 2014, the City entered into an agreement with the Kansas Municipal Energy Agency (KMEA) under a power supply plan renewable annually in which KMEA expects to provide the necessary financial and contractual arrangements for resources to implement the power supply plan, manage the City's electrical power supply resources and coordinate with the Southwest Power Pool on behalf of the City through a portfolio of agreements between KMEA and the City. As part of the original agreement in 2013, the City entered into a finance lease purchase agreement with KMEA for three new combustion turbine generators installed in Garden City by KMEA at a project cost of $41,964,860 which is included in Note 3, item C.

Contracts

In 2022, the City entered into a three-year operating agreement for an employee wellness center. Fees totaling $660,259 were paid under this contract for the year ended December 31, 2025. This agreement concluded in the current year.

In 2025, the City entered into a three-year operating agreement for an employee wellness center. Fees totaling $122,500 were paid under this contract for the year ended December 31, 2025. The future fees under this agreement are as follows:

Year	Amount
2026	$ 588,000
2027	588,000
2028	539,000
Total	$ 1,715,000

Grant audits

The City participates in various federal grant programs, the principal of which are subject to program compliance audits pursuant to the Single Audit Act as amended. Accordingly, the City's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the City anticipates such amounts, if any, will be immaterial.

Litigation

The City is a party to various claims, none of which are expected to have a material financial impact on the financial statement.

F. Passenger facility charges

On April 30, 2020, the City, received approval from the Federal Aviation Administration to impose and use a passenger facility charge (PFC) of $4.50 for each eligible passenger utilizing Garden City Regional Airport, effective October 1, 2020. The first funds were received by the City in January 2021.

4. Other information (continued)

F. Passenger facility charges (continued)

The charge is collected by all carriers and remitted to the Airport Authority, less an $0.11 per passenger handling fee. The proceeds from the PFC are restricted for certain FAA approved capital improvement projects. As of December 31, 2025, the Airport Authority has submitted and received approval on nine applications. The approved applications represent a total amended authorized amount of $566,286. The charge expiration date for this program is estimated to be November 1, 2027. The application program was completed in 2025.

On May 12, 2025, the City received approval from the Federal Aviation Administration to impose and use a passenger facility charge (PFC) of $4.50 for each eligible passenger utilizing Garden City Regional Airport, effective May 12, 2025. The first funds were received by the City in July 2025.

The charge is collected by all carriers and remitted to the Airport Authority, less an $0.11 per passenger handling fee. The proceeds from the PFC are restricted for certain FAA approved capital improvement projects. As of December 31, 2025, the Airport Authority has submitted and received approval on four applications. The approved applications represent a total amended authorized amount of $123,139. The charge expiration date for this program is estimated to be July 1, 2026.

On December 29, 2025, a notice modifying the provisions of the approved application for the current program was submitted by the City to amend the total authorized amount. On January 6, 2026, the City received approval of this amendment from the Federal Aviation Administration, which decreases the total authorized amount to $115,292. The charge expiration date of July 1, 2026, remains unchanged.

G. Joint venture

Dogwood Energy Facility

In February 2018, KMEA completed an Asset Purchase Agreement with Dogwood Energy, LLC (Dogwood or the Facility) for the purchase of a 10.1% undivided interest in the Facility, a nominal 610 megawatt natural gas-fired combined cycle generating plant located in Pleasant Hill, Missouri. The Facility was originally developed as a joint venture between Aquila, Inc. and Calpine Corporation. In addition to KMEA, the City of Independence, Missouri; Kansas Power Pool (KPP); Missouri Joint Municipal Electric Utility Commission (MJMEUC); and the Unified Government of Wyandotte County, Kansas, (KCBPU) also own 12.3%, 10.3%, 16.4%, and 17.0% shares, respectively, of the Facility. Dogwood Energy, LLC maintains the remaining ownership share (33.9%) in the Facility.

Concurrent with the purchase of the undivided interest in Dogwood, KMEA entered into a legal-form lease for 48.39% of its undivided interest through a 20 year agreement with the City of Garden City. As a result, the City of Garden City has a 4.839% interest in Dogwood. For accounting purposes, KMEA classified the lease as one direct financing lease because the terms of the lease transfers ownership to the City with the last lease payment.

4. Other information (continued)

G. Joint venture (continued)

Dogwood Energy Facility (continued)
The City of Garden City has entered into a project agreement that provides for the joint ownership and operation of the Facility through KMEA. Under the project agreement, the City is responsible for their respective share of the fixed operation and maintenance costs, the variable operating costs including fuel, and renewals and replacements of the facility. In addition, the City shares in any revenues from sales of unused capacity and energy in the facility. Due to the lease agreement between KMEA and the City, all of the costs and benefits of ownership are passed along to the City according to their participation percentage and lease agreement.

At December 31, 2025, the future minimum lease payments to be paid by the City to KMEA under the lease are included in Note 3, item C. Amounts are as follows:

Year	Amount
2026	$ 1,291,543
2027	1,291,724
2028	1,292,540
2029	1,292,056
2030	1,293,266
2031-2035	6,466,331
2036-3038	2,909,485
Total minimum lease payments	15,836,945
Less amount representing interest	(4,207,712)
Present value of future mimimum lease payments	$ 11,629,233

As part of its supply and transmission contracts with KMEA, the City pays an administrative fee to KMEA. The administrative fee is established on an annual basis and is used to pay the costs of KMEA's operations.

H. Tax abatements
The City enters into property tax abatement agreements with local developers under Kansas statutes 12-5241 et seq., which authorizes a city to designate rural housing incentive districts. Under the statues, the City is authorized to reimburse the developer for all or a portion of the costs of implementing the development through the use of property tax increments allocated to the City under the provisions of the statute.

The City enters into property tax abatement agreements with local developers under Kansas statutes 12-1770 and 12-1771(a), which govern the creation of redevelopment districts and tax increment financing. Kansas statutes governing the tax increment financing allows the financing to be used for property acquisition, site preparation, utilities, drainage, street improvements, landscape amenities, public outdoor spaces, streetscape amenities, and parking facilities in a redevelopment district. The City uses tax increment receipts to reimburse redevelopment in the district.

4. Other information (continued)

H. Tax abatements (continued)

Finney County enters into property tax settlement agreements with various local entities to refund property tax payments paid by the entities. The County then enters into interlocal agreements to allocate these abatements among the local taxing entities.

The City has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition, construction, improvement and equipping of industrial and commercial facilities deemed to be in the public interest. The industrial revenue bonds (IRB) are purchased by investors (e.g. banks, private investors or the entity participating in the IRB program) and the bonds are secured by the property financed and payable solely from payments received on the underlying mortgage loans. See further information on IRBs, including the amount outstanding at December 31, 2025, at Note 3, item C - Conduit debt obligations.

Through the IRB program, entities can obtain lower interest rate financing and tax abatements (sales and/or property and ad valorem taxes). All or any property constructed or purchased with the proceeds of revenue bonds may be exempt from property and ad valorem taxation for up to a period of ten calendar years after the calendar year in which the bonds were issued (K.S.A. 79-201(a)).

I. Subsequent events

Subsequent to year end the City approved a capital project contract totaling $636,760 for chip sealing, a capital project contract totaling $5,985,311 for taxiway A reconstruction at the Garden City Regional Airport, a contract totaling $861,000 for mental wellness services, and the purchase of equipment totaling $1,026,342.

Subsequent to year end the City also approved the following lease purchase agreement:

	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity
Finance lease:				
2026 Pierce enforcer pumper	3.75%	06/27/2026	$ 1,008,078	06/27/2035

The future maturities and interest for the next five years and in five year increments through maturity under this lease agreement are as follows:

Year	Principal	Interest	Total
2026	$ 109,957	$ 9,441	$ 119,398
2027	85,753	33,645	119,398
2028	88,965	30,432	119,397
2029	92,298	27,100	119,398
2030	95,756	23,642	119,398
2031-2035	535,349	61,639	596,988
	$ 1,008,078	$ 185,899	$ 1,193,977

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Regulatory Required Supplementary Information

CITY OF GARDEN CITY, KANSAS
Summary of Expenditures - Actual and Budget
(Budgeted Funds Only)
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Certified Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund			
General	$ 43,986,221	$ 38,373,066	$ (5,613,155)
Bond and Interest Funds			
Bond and Interest	3,390,150	3,220,098	(170,052)
TIF	7,514,025	5,235,086	(2,278,939)
Special Purpose Funds			
Community Trust Reserve	3,899,046	355,195	(3,543,851)
Capital Improvement Reserve	2,636,325	320,922	(2,315,403)
Special Trafficway	2,613,346	1,776,002	(837,344)
Special Improvements	84,541	27,413	(57,128)
Cemetery Endowment	136,555	-	(136,555)
Special Recreation and Parks	312,269	192,178	(120,091)
Special Alcohol and Drug Abuse	490,874	336,463	(154,411)
Finnup Trust	564,551	63,098	(501,453)
Risk Management	166,178	38,504	(127,674)
Drug Enforcement	80,216	4,686	(75,530)
DEA Forfeiture	6,819	-	(6,819)
Community Development Loan	14,252	-	(14,252)
Economic Development	501,447	-	(501,447)
Enhanced Wireless 911	425,969	383,926	(42,043)
HIDTA Grant	205,980	130,739	(75,241)
Housing	210,035	-	(210,035)
Project Development	174,709	75,671	(99,038)
Project Safe Neighborhood	63,416	31,989	(31,427)
Opioid Settlements	108,969	-	(108,969)
Recreation Reserve	460,544	-	(460,544)
Capital Projects Funds			
Capital Improvement Plan	1,588,128	405,748	(1,182,380)
Business Funds			
Electric Utility:			
General	47,596,776	46,335,849	(1,260,927)
Capital Reserve	5,152,850	-	(5,152,850)
Security Deposits	869,813	470,215	(399,598)
Water and Sewer Utility:			
General	16,136,494	12,293,389	(3,843,105)
Sewer Repair and Replacement	1,107,615	-	(1,107,615)
Water and Sewage Reserve	2,769,043	-	(2,769,043)
Water Reuse	19,100,000	1,224,327	(17,875,673)
Airport:			
General	3,183,330	2,369,646	(813,684)
Airport Improvement	2,723,984	1,225,279	(1,498,705)
Airport Terminal Project	3,716,528	1,179,585	(2,536,943)
Golf Course:			
General	1,319,183	1,245,418	(73,765)
Golf Course Improvement	111,764	30,711	(81,053)

(continued)

CITY OF GARDEN CITY, KANSAS
Summary of Expenditures - Actual and Budget
(Budgeted Funds Only)
Regulatory Basis
For the Year Ended December 31, 2025

Funds	Certified Budget	Expenditures Chargeable to Current Year	Variance Over (Under)
(continued)			
Business Funds (continued)			
Drainage Utility	$ 998,162	$ 280,094	$ (718,068)
Solid Waste Utility	6,671,843	5,452,643	(1,219,200)
Health Insurance:			
General	6,773,368	5,738,492	(1,034,876)
Health Insurance Reserve	1,445,847	100,000	(1,345,847)
Workers Compensation:			
General	727,217	407,804	(319,413)
Workers Compensation Reserve	679,140	-	(679,140)

General Fund

Fund description
The General fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

The General fund functions are reported in the following categories:

Administration
Police
Fire
Parks
Zoo
Recreation
Street
Capital improvements
Temporary note payments
Transfers out

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Property taxes	$ 6,966,836	$ 7,685,597	$ 7,803,811	$ (118,214)
Sales taxes	15,713,336	15,976,968	15,175,000	801,968
Other taxes	158,998	154,351	279,900	(125,549)
Intergovernmental receipts	155,593	152,813	-	152,813
Franchises	814,623	842,292	886,000	(43,708)
Fees	2,645,436	3,383,287	2,402,450	980,837
Sales	270,091	300,476	295,500	4,976
Licenses and permits	597,364	646,059	600,700	45,359
Use of money and property	1,907,672	2,076,536	1,230,000	846,536
Other	127,847	101,623	706,100	(604,477)
Transfers in	7,351,204	8,403,205	7,893,900	509,305
Total receipts	36,709,000	39,723,207	$ 37,273,361	$ 2,449,846
Expenditures:				
Administration	7,258,699	7,148,752	$ 7,369,254	$ (220,502)
Police	11,451,024	11,755,378	13,398,900	(1,643,522)
Fire	5,832,100	6,431,438	6,687,123	(255,685)
Parks	2,201,839	2,231,334	2,387,870	(156,536)
Zoo	3,032,072	2,977,444	3,153,720	(176,276)
Recreation	2,950,315	2,879,722	3,248,560	(368,838)
Street	2,049,369	2,685,386	2,862,294	(176,908)
Capital improvements	619,219	615,462	4,763,500	(4,148,038)
Temporary note payments	375,000	375,000	-	375,000
Transfers out	1,085,950	1,273,150	115,000	1,158,150
Total expenditures	36,855,587	38,373,066	$ 43,986,221	$ (5,613,155)
Receipts over (under) expenditures	(146,587)	1,350,141		
Unencumbered cash, beginning of year	9,332,525	9,185,938		
Unencumbered cash, end of year	$ 9,185,938	$ 10,536,079		

Bond and Interest Funds

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

The Bond and Interest funds used by the City of Garden City, Kansas, are:

Bond and Interest:

This fund is used to account for the accumulation of resources to be used for the payment of principal, interest and related costs of general obligation bonds issued by the City.

TIF:

This fund is used to account for the accumulation of resources to be used for the payment of principal, interest and related costs of general obligation bonds issued for tax increment financing projects within the City.

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Property taxes	$ 3,292,997	$ 3,294,614	$ 3,354,061	$ (59,447)
Special assessments	21,224	35,095	10,000	25,095
Total receipts	3,314,221	3,329,709	$ 3,364,061	$ (34,352)
Expenditures:				
Bond principal	2,564,644	2,462,460	$ 2,632,512	$ (170,052)
Bond interest and fees	817,332	757,638	757,638	-
Total expenditures	3,381,976	3,220,098	$ 3,390,150	$ (170,052)
Receipts over (under) expenditures	(67,755)	109,611		
Unencumbered cash, beginning of year	309,785	242,030		
Unencumbered cash, end of year	$ 242,030	$ 351,641		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other taxes	$ 4,298,116	$ 5,539,847	$ 4,960,000	$ 579,847
Expenditures:				
Distributions to developers	2,513,719	3,700,863	$ 3,210,000	$ 490,863
Bond principal	795,000	820,000	819,006	994
Bond interest and fees	360,994	333,744	333,744	-
Transfers out	-	380,479	-	380,479
Cash reserve	-	-	3,151,275	(3,151,275)
Total expenditures	3,669,713	5,235,086	$ 7,514,025	$ (2,278,939)
Receipts over expenditures	628,403	304,761		
Unencumbered cash, beginning of year	2,030,024	2,658,427		
Unencumbered cash, end of year	$ 2,658,427	$ 2,963,188		

Special Purpose Funds

Special Purpose funds are used to account for specific receipts that are legally restricted, committed, or assigned to expenditures for particular purposes.

The Special Purpose funds used by the City of Garden City, Kansas, are:

Community Trust Reserve:
This fund was created from monies remaining in a bond reserve fund when the bond issue was retired. Loans for capital improvements are made through and repaid through this fund. In addition, the fund accounts for operating transfers to the golf course.

Capital Improvement Reserve:
This fund is used to account for monies transferred in from various City funds for capital projects that were authorized but not completed in that year. By transferring the monies to this fund, the projects can be completed with funds which were previously authorized for that purpose.

Special Trafficway:
This fund is used to account for monies levied by the State of Kansas (i.e., motor fuels tax) which produces receipts the City can use to defray in whole or in part the cost of constructing, altering, reconstructing, maintaining and repairing streets and highways.

Special Improvements:
This fund is used to account for monies received on insurance claims which are then paid out in accordance with the claim. The fund also accounts for expenditures involved in property nuisance complaints which are then reimbursed by the property owner.

Cemetery Endowment:
This fund was established to provide monies for maintenance and upkeep of the cemetery by providing that six percent of the cemetery space proceeds be accounted for in this fund.

Special Recreation and Parks:
This fund is used to account for monies provided by a state liquor tax on private clubs which are to be expended for the purchase, establishment, maintenance or expansion of park and recreational services, programs and facilities.

Special Alcohol and Drug Abuse:
This fund is used to account for monies provided by a state liquor tax on private clubs which are to be expended for the purchase, establishment, maintenance or expansion of services or programs for alcoholism and drug abuse prevention and education.

Finnup Trust:
This fund is used to account for monies received from the Finnup Foundation and expended on specified projects for Finnup Park.

Risk Management:
This fund is used to account for monies reserved for the purpose of paying nondeductible claims and related costs arising from legal actions and settlements.

Drug Enforcement:
This fund is used to account for receipts passed through from the State Department of Justice which are matched with a percentage of City monies, all of which are to be expended for drug control type expenditures.

(continued)

Special Purpose Funds

(continued)

DEA Forfeiture:

This fund is used to account for monies from DEA drug forfeitures which are to be expended for drug control type expenditures.

Community Development Loan:

This fund is used to account for housing rehabilitation loan repayments and expenditures for qualified housing rehabilitation loans.

Economic Development:

This fund is used to account for loan repayments and new loan authorizations of monies available and set aside for economic development activities within the City.

Enhanced Wireless 911:

This fund is used to account for the activities of the City's E911 emergency communications system funded by a special telephone use fee imposed on all wireless user accounts.

HIDTA Grant:

This fund is used to account for federal grants received to aid in the reduction of drug trafficking and drug production in the area.

Housing:

This fund is used to account for monies received to aid in the development of housing in the area.

Project Development:

This fund is used to account for all resources received and expenditures made for project development within the City.

Project Safe Neighborhood:

This fund is used to account for federal grants received to purchase equipment to be used in the surveillance and tracking of violent crime and gang activity in neighborhoods.

Opioid Settlements:

This fund is used to account for moneys received for the prevention, treatment and recovery activities related to opioid use.

Recreation Reserve:

This fund is a capital reserve fund to be used specifically for the Garden City Recreation Commission.

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ 974,387	$ 845,416	$ 1,690,100	$ (844,684)
Expenditures:				
Capital outlay	1,427,621	355,195	$ 3,899,046	$ (3,543,851)
Receipts over (under) expenditures	(453,234)	490,221		
Unencumbered cash, beginning of year	2,243,946	1,790,712		
Unencumbered cash, end of year	$ 1,790,712	$ 2,280,933		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Sales taxes	$ -	$ 546,255	$ -	$ 546,255
Intergovernmental receipts	83,273	-	-	-
Fees	31,548	27,879	50,000	(22,121)
Donations	69,110	69,510	52,000	17,510
Other	13,057	21,030	24,000	(2,970)
Transfers in	529,950	758,150	500,000	258,150
Total receipts	726,938	1,422,824	$ 626,000	$ 796,824
Expenditures:				
Contractual services	88,061	99,356	$ 577,688	$ (478,332)
Commodities	-	-	47,313	(47,313)
Capital outlay	310,094	221,566	2,011,324	(1,789,758)
Transfers out	408,000	-	-	-
Total expenditures	806,155	320,922	$ 2,636,325	$ (2,315,403)
Receipts over (under) expenditures	(79,217)	1,101,902		
Unencumbered cash, beginning of year	2,089,542	2,010,325		
Unencumbered cash, end of year	$ 2,010,325	$ 3,112,227		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ 1,111,843	$ 1,122,520	$ 750,400	$ 372,120
Other	322,105	429,466	340,000	89,466
Transfers in	-	-	100	(100)
Total receipts	1,433,948	1,551,986	$ 1,090,500	$ 461,486
Expenditures:				
Contractual services	330,528	583,758	$ 353,370	$ 230,388
Commodities	668,856	705,753	776,000	(70,247)
Capital outlay	375,485	486,491	1,483,976	(997,485)
Total expenditures	1,374,869	1,776,002	$ 2,613,346	$ (837,344)
Receipts over (under) expenditures	59,079	(224,016)		
Unencumbered cash, beginning of year	1,496,166	1,555,245		
Unencumbered cash, end of year	$ 1,555,245	$ 1,331,229		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other	$ 13,902	$ 20,066	$ 26,000	$ (5,934)
Expenditures:				
Contractual services	33,410	27,413	$ 26,000	$ 1,413
Capital outlay	-	-	58,541	(58,541)
Total expenditures	33,410	27,413	$ 84,541	$ (57,128)
Receipts under expenditures	(19,508)	(7,347)		
Unencumbered cash, beginning of year	58,541	39,033		
Unencumbered cash, end of year	$ 39,033	$ 31,686		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Fees	$ 7,850	$ 3,700	$ 9,600	$ (5,900)
Use of money and property	750	-	-	-
Other	360	650	-	650
Total receipts	8,960	4,350	$ 9,600	$ (5,250)
Expenditures:				
Commodities	-	-	$ 2,000	$ (2,000)
Capital outlay	-	-	134,555	(134,555)
Total expenditures	-	-	$ 136,555	$ (136,555)
Receipts over expenditures	8,960	4,350		
Unencumbered cash, beginning of year	119,355	128,315		
Unencumbered cash, end of year	$ 128,315	$ 132,665		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other taxes	$ 152,760	$ 152,784	$ 125,000	$ 27,784
Other	2,900	6,927	2,000	4,927
Total receipts	155,660	159,711	$ 127,000	$ 32,711
Expenditures:				
Contractual services	-	-	$ 26,300	$ (26,300)
Capital outlay	450	87,178	225,969	(138,791)
Transfers out	105,000	105,000	60,000	45,000
Total expenditures	105,450	192,178	$ 312,269	$ (120,091)
Receipts over (under) expenditures	50,210	(32,467)		
Unencumbered cash, beginning of year	272,569	322,779		
Unencumbered cash, end of year	$ 322,779	$ 290,312		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other taxes	$ 152,760	$ 152,784	$ 120,000	$ 32,784
Expenditures:				
Contractual services	138,414	336,463	$ 140,000	$ 196,463
Capital outlay	-	-	350,874	(350,874)
Total expenditures	138,414	336,463	$ 490,874	$ (154,411)
Receipts over (under) expenditures	14,346	(183,679)		
Unencumbered cash, beginning of year	390,875	405,221		
Unencumbered cash, end of year	$ 405,221	$ 221,542		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ 145,870	$ 103,000	$ 150,000	$ (47,000)
Expenditures:				
Contractual services	54,411	63,098	$ 564,551	$ (501,453)
Receipts over expenditures	91,459	39,902		
Unencumbered cash, beginning of year	323,091	414,550		
Unencumbered cash, end of year	$ 414,550	$ 454,452		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other	$ 72,458	$ 37,910	$ 16,000	$ 21,910
Transfers in	30,000	30,000	30,000	-
Total receipts	102,458	67,910	$ 46,000	$ 21,910
Expenditures:				
Contractual services	75,009	38,504	$ 45,000	$ (6,496)
Capital outlay	-	-	121,178	(121,178)
Total expenditures	75,009	38,504	$ 166,178	$ (127,674)
Receipts over expenditures	27,449	29,406		
Unencumbered cash, beginning of year	124,178	151,627		
Unencumbered cash, end of year	$ 151,627	$ 181,033		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ 5,598	$ 9,182	$ 8,000	$ 1,182
Use of money and property	896	466	500	(34)
Other	5,933	-	5,500	(5,500)
Total receipts	12,427	9,648	$ 14,000	$ (4,352)
Expenditures:				
Contractual services	151	-	$ 15,000	$ (15,000)
Commodities	5,577	4,686	2,000	2,686
Capital outlay	305	-	63,216	(63,216)
Total expenditures	6,033	4,686	$ 80,216	$ (75,530)
Receipts over expenditures	6,394	4,962		
Unencumbered cash, beginning of year	74,216	80,610		
Unencumbered cash, end of year	$ 80,610	$ 85,572		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ -	$ -	$ 5,000	$ (5,000)
Use of money and property	342	177	200	(23)
Other	-	1,454	-	1,454
Total receipts	342	1,631	$ 5,200	$ (3,569)
Expenditures:				
Capital outlay	-	-	$ 6,819	$ (6,819)
Receipts over expenditures	342	1,631		
Unencumbered cash, beginning of year	1,419	1,761		
Unencumbered cash, end of year	$ 1,761	$ 3,392		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Loan repayments	$ -	$ -	$ 2,000	$ (2,000)
Expenditures:				
Contractual services	-	-	$ 14,252	$ (14,252)
Receipts over expenditures	-	-		
Unencumbered cash, beginning of year	20,752	20,752		
Unencumbered cash, end of year	$ 20,752	$ 20,752		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts:				
Loan repayments	$ 4,500	$ 500	$ 36,000	$ (35,500)
Expenditures:				
Contractual services	494,097	-	$ 501,447	$ (501,447)
Receipts over (under) expenditures	(489,597)	500		
Unencumbered cash, beginning of year	490,847	1,250		
Unencumbered cash, end of year	$ 1,250	$ 1,750		

CITY OF GARDEN CITY, KANSAS
Enhanced Wireless 911 Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other taxes	$ 245,639	$ 254,224	$ 240,000	$ 14,224
Other	-	75,000	-	75,000
Total receipts	245,639	329,224	$ 240,000	$ 89,224
Expenditures:				
Contractual services	267,445	284,485	$ 210,000	$ 74,485
Commodities	-	-	215,969	(215,969)
Capital outlay	273,799	99,441	-	99,441
Total expenditures	541,244	383,926	$ 425,969	$ (42,043)
Receipts under expenditures	(295,605)	(54,702)		
Unencumbered cash, beginning of year	418,269	122,664		
Unencumbered cash, end of year	$ 122,664	$ 67,962		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ 76,226	$ 103,455	$ 145,000	$ (41,545)
Transfers in	81,000	90,000	-	90,000
Total receipts	157,226	193,455	$ 145,000	$ 48,455
Expenditures:				
Personnel services	87,009	90,189	$ 90,000	$ 189
Employee benefits	37,903	40,550	40,960	(410)
Capital outlay	26,479	-	75,020	(75,020)
Total expenditures	151,391	130,739	$ 205,980	$ (75,241)
Receipts over expenditures	5,835	62,716		
Unencumbered cash, beginning of year	67,280	73,115		
Unencumbered cash, end of year	$ 73,115	$ 135,831		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other taxes	$ 28,837	$ 30,270	$ 29,000	$ 1,270
Expenditures:				
Contractual services	25,550	-	$ -	$ -
Capital outlay	-	-	210,035	(210,035)
Total expenditures	25,550	-	$ 210,035	$ (210,035)
Receipts over expenditures	3,287	30,270		
Unencumbered cash, beginning of year	152,035	155,322		
Unencumbered cash, end of year	$ 155,322	$ 185,592		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Loan repayments	$ 1,329	$ 1,829	$ 2,000	$ (171)
Expenditures:				
Contractual services	1,330	1,496	$ 2,000	$ (504)
Capital outlay	102,174	37,626	172,709	(135,083)
Transfers out	-	36,549	-	36,549
Total expenditures	103,504	75,671	$ 174,709	$ (99,038)
Receipts under expenditures	(102,175)	(73,842)		
Unencumbered cash, beginning of year	372,709	270,534		
Unencumbered cash, end of year	$ 270,534	$ 196,692		

CITY OF GARDEN CITY, KANSAS
Project Safe Neighborhood Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ 40,693	$ 76,894	$ 40,000	$ 36,894
Expenditures:				
Contractual services	14,907	29,760	$ 4,500	$ 25,260
Commodities	19,495	-	-	-
Capital outlay	18,986	2,229	58,916	(56,687)
Total expenditures	53,388	31,989	$ 63,416	$ (31,427)
Receipts over (under) expenditures	(12,695)	44,905		
Unencumbered cash, beginning of year	23,416	10,721		
Unencumbered cash, end of year	$ 10,721	$ 55,626		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ 80,824	$ 46,842	$ 40,000	$ 6,842
Expenditures:				
Capital outlay	63,036	-	$ 108,969	$ (108,969)
Receipts over expenditures	17,788	46,842		
Unencumbered cash, beginning of year	78,969	96,757		
Unencumbered cash, end of year	$ 96,757	$ 143,599		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Transfers in	$ 75,000	$ 25,000	$ 50,000	$ (25,000)
Expenditures:				
Capital outlay	27,449	-	$ 460,544	$ (460,544)
Receipts over expenditures	47,551	25,000		
Unencumbered cash, beginning of year	362,544	410,095		
Unencumbered cash, end of year	$ 410,095	$ 435,095		

Capital Project Funds

The Capital Project funds are used to account for the acquisition and construction of major capital facilities other than those financed by business funds and special purpose reserve funds.

The following funds are used to account for the financing and construction of various improvements within the City. Interim financing is provided by temporary notes until the projects are completed and included in subsequent general and limited obligation bond issues.

Capital Improvement Plan:

This fund is used to account for projects receiving tax support that are included in the City's capital improvement plan. This fund will not account for projects receiving business fund revenues.

Capital Projects:

This fund is used to account for the City's general government capital projects utilizing general obligation bond proceeds.

.30 Sales Tax Projects:

This fund is used to account for projects approved by the interlocal agreement between the City and the County funded with the proceeds of the .30 County sales tax.

.15 Sales Tax Projects:

This fund is used to account for projects funded with the proceeds of the .15 special City sales tax.

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other	$ 30,381	$ 63	$ 20,000	$ (19,937)
Transfers in	-	580,479	550,000	30,479
Total receipts	30,381	580,542	$ 570,000	$ 10,542
Expenditures:				
Capital outlay	422,969	405,748	$ 1,588,128	$ (1,182,380)
Receipts over (under) expenditures	(392,588)	174,794		
Unencumbered cash, beginning of year	1,410,715	1,018,127		
Unencumbered cash, end of year	$ 1,018,127	$ 1,192,921		

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

	Prior Year Actual	Current Year Actual
Receipts:		
Use of money and property	$ 162,737	$ 266,735
Bond proceeds	8,083,147	35,600
Total receipts	8,245,884	302,335
Expenditures:		
Capital outlay	747,365	2,623,891
Debt service:		
Bond issuance costs	177,531	543
Total expenditures	924,896	2,624,434
Receipts over (under) expenditures	7,320,988	(2,322,099)
Unencumbered cash, beginning of year	5,077,600	12,398,588
Unencumbered cash, end of year	$ 12,398,588	$ 10,076,489

CITY OF GARDEN CITY, KANSAS
.30 Sales Tax Projects Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts:		
Sales tax	$ 3,531,650	$ 3,553,490
Use of money and property	320,348	54,059
Total receipts	3,851,998	3,607,549
Expenditures:		
Capital outlay	10,808,426	4,504,070
Transfers out	903,200	1,617,350
Debt service:		
Bond principal	1,325,000	1,395,000
Bond interest and fees	692,450	626,200
Total expenditures	13,729,076	8,142,620
Receipts under expenditures	(9,877,078)	(4,535,071)
Unencumbered cash, beginning of year	18,817,609	8,940,531
Unencumbered cash, end of year	$ 8,940,531	$ 4,405,460

CITY OF GARDEN CITY, KANSAS
.15 Sales Tax Projects Fund
Schedule of Receipts and Expenditures
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual
Receipts:		
Sales tax	$ 1,432,756	$ 1,461,244
Use of money and property	100,725	40,064
Total receipts	1,533,481	1,501,308
Expenditures:		
Capital outlay	1,731,815	89,265
Transfers out	-	400,000
Debt service:		
Bond principal	715,000	740,000
Bond interest and fees	256,913	234,013
Total expenditures	2,703,728	1,463,278
Receipts over (under) expenditures	(1,170,247)	38,030
Unencumbered cash, beginning of year	1,484,978	314,731
Unencumbered cash, end of year	$ 314,731	$ 352,761

Business Funds

The Business funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the government's council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government's council has decided that periodic determination of net income is appropriate for accountability purposes.

The business funds used by the City of Garden City, Kansas, are:

Electric Utility:
These funds are used to account for the receipts generated and costs incurred in operating the City's electric utility, capital reserves and security deposits.

Water and Sewer Utility:
These funds are used to account for the receipts generated and costs incurred in operating the City's water and sewer utility, repair and replacement reserves, and water reuse projects.

Airport:
These funds are used to account for the receipts generated and costs incurred in operating the City's airport, airport improvement and grant projects.

Golf Course:
This fund is used to account for the receipts generated and costs incurred in operating the City's golf course and golf course improvements.

Drainage Utility:
This fund is used to account for the receipts generated and costs incurred in operating the City's drainage utility.

Solid Waste Utility:
This fund is used to account for the receipts generated and costs incurred in operating the City owned solid waste disposal and recycling operations.

Health Insurance:
These funds are used to account for the City's departmental billings made monthly on a set amount per employee and expended on qualified medical costs as provided by the City.

Workers Compensation:
These funds are used to account for the City's departmental billings used to pay qualified expenditures as provided for in the City's worker's compensation program.

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Sales tax	$ 1,401,391	$ 1,504,459	$ 1,400,000	$ 104,459
Fees	36,949,856	38,964,043	39,445,000	(480,957)
Sale of materials	21,500	14,810	-	14,810
Use of money and property	-	18,667	-	18,667
Other	520,445	998,362	1,000,000	(1,638)
Total receipts	38,893,192	41,500,341	$ 41,845,000	$ (344,659)
Expenditures:				
Personnel services	2,985,986	3,171,509	$ 3,354,850	$ (183,341)
Employee benefits	890,770	959,639	1,005,330	(45,691)
Contractual services	3,989,229	4,954,566	20,789,485	(15,834,919)
Commodities	15,394,082	18,324,967	630,060	17,694,907
Capital outlay	1,786,626	4,798,875	9,765,851	(4,966,976)
Transfers out	5,825,008	6,349,096	5,522,250	826,846
Debt service:				
Principal	5,692,312	5,601,587	6,528,950	(927,363)
Interest and fees	2,282,481	2,175,610	-	2,175,610
Total expenditures	38,846,494	46,335,849	$ 47,596,776	$ (1,260,927)
Receipts over (under) expenditures	46,698	(4,835,508)		
Unencumbered cash, beginning of year	5,388,722	5,435,420		
Unencumbered cash, end of year	$ 5,435,420	$ 599,912		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts:				
Transfers in	$ 750,000	$ 750,000	$ 750,000	$ -
Expenditures:				
Capital outlay	-	-	$ 5,152,850	$ (5,152,850)
Receipts over expenditures	750,000	750,000		
Unencumbered cash, beginning of year	3,652,850	4,402,850		
Unencumbered cash, end of year	$ 4,402,850	$ 5,152,850		

CITY OF GARDEN CITY, KANSAS
Electric Utility - Security Deposits Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts:				
Fees	$ 19,610	$ 395,734	$ 320,000	$ 75,734
Use of money and property	37,785	-	-	-
Transfers in	-	12,198	-	12,198
Total receipts	57,395	407,932	$ 320,000	$ 87,932
Expenditures:				
Contractual services	194,725	470,215	$ 320,000	$ 150,215
Capital outlay	-	-	549,813	(549,813)
Total expenditures	194,725	470,215	$ 869,813	$ (399,598)
Receipts under expenditures	(137,330)	(62,283)		
Unencumbered cash, beginning of year	549,813	412,483		
Unencumbered cash, end of year	$ 412,483	$ 350,200		

CITY OF GARDEN CITY, KANSAS
Water and Sewer Utility - General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts:				
Other taxes	$ 64,870	$ 64,799	$ 67,250	$ (2,451)
Intergovernmental receipts	65,096	-	-	-
Fees	11,735,009	12,202,161	11,509,000	693,161
Sale of materials	76,513	42,388	40,500	1,888
Use of money and property	-	-	15,000	(15,000)
Other	42,554	1,501,612	-	1,501,612
Transfers in	500,000	500,000	500,000	-
Total receipts	12,484,042	14,310,960	$ 12,131,750	$ 2,179,210
Expenditures:				
Water:				
Personnel services	1,092,425	1,068,484	$ 1,089,500	$ (21,016)
Employee benefits	364,816	379,144	397,840	(18,696)
Contractual services	3,860,973	4,135,800	4,153,475	(17,675)
Commodities	829,320	438,272	156,875	281,397
Capital outlay	922,771	457,868	4,209,129	(3,751,261)
Total water	7,070,305	6,479,568	10,006,819	(3,527,251)
Sewage:				
Personnel services	180,668	183,092	269,800	(86,708)
Employee benefits	88,239	92,278	108,900	(16,622)
Contractual services	284,486	296,761	352,500	(55,739)
Commodities	10,452	6,470	95,375	(88,905)
Capital outlay	950,032	4,619	93,000	(88,381)
Total sewage	1,513,877	583,220	919,575	(336,355)
Wastewater sewage plant:				
Personnel services	445,143	424,446	467,450	(43,004)
Employee benefits	173,139	168,936	170,950	(2,014)
Contractual services	911,001	939,061	989,850	(50,789)
Commodities	64,960	71,900	85,750	(13,850)
Capital outlay	11,919	30,337	283,000	(252,663)
Total wastewater sewage plant	1,606,162	1,634,680	1,997,000	(362,320)
Transfers out	1,245,000	1,680,006	1,263,250	416,756
Debt service:				
Principal	1,175,196	1,347,888	1,380,850	(32,962)
Interest and fees	295,732	568,027	569,000	(973)
Total debt service	1,470,928	1,915,915	1,949,850	(33,935)
Total expenditures	12,906,272	12,293,389	$ 16,136,494	$ (3,843,105)
Receipts over (under) expenditures	(422,230)	2,017,571		
Unencumbered cash, beginning of year	6,644,584	6,222,354		
Unencumbered cash, end of year	$ 6,222,354	$ 8,239,925		

CITY OF GARDEN CITY, KANSAS
Water and Sewer Utility - Sewer Repair and Replacement Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts:				
Fees	$ 155,589	$ 159,097	$ 150,000	$ 9,097
Expenditures:				
Capital outlay	-	-	$ 1,107,615	$ (1,107,615)
Receipts over expenditures	155,589	159,097		
Unencumbered cash, beginning of year	807,615	963,204		
Unencumbered cash, end of year	$ 963,204	$ 1,122,301		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Fees	$ 443,394	$ 449,328	$ 375,000	$ 74,328
Expenditures:				
Capital outlay	-	-	$ 2,769,043	$ (2,769,043)
Receipts over expenditures	443,394	449,328		
Unencumbered cash, beginning of year	2,019,043	2,462,437		
Unencumbered cash, end of year	$ 2,462,437	$ 2,911,765		

CITY OF GARDEN CITY, KANSAS
Water and Sewer Utility - Water Reuse Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ -	$ 1,265,678	$ 19,100,000	$ (17,834,322)
Transfers in	-	300,000	-	300,000
Total receipts	-	1,565,678	$ 19,100,000	$ (17,534,322)
Expenditures:				
Contractual services	-	160	$ -	$ 160
Capital outlay	-	1,224,167	19,100,000	(17,875,833)
Total expenditures	-	1,224,327	$ 19,100,000	$ (17,875,673)
Receipts over expenditures	-	341,351		
Unencumbered cash, beginning of year	-	-		
Unencumbered cash, end of year	$ -	$ 341,351		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts:				
Property taxes	$ 1,650,360	$ 1,568,791	$ 1,611,951	$ (43,160)
Other taxes	1,070	266	250	16
Fees	51,633	52,326	75,000	(22,674)
Sales	5,237	9,746	6,000	3,746
Use of money and property	346,037	372,189	312,024	60,165
Other	4,546	7,817	-	7,817
Total receipts	2,058,883	2,011,135	$ 2,005,225	$ 5,910
Expenditures:				
Personnel services	868,254	1,068,951	$ 1,112,250	$ (43,299)
Employee benefits	415,337	470,837	482,730	(11,893)
Contractual services	425,034	517,865	578,850	(60,985)
Commodities	74,861	112,743	104,500	8,243
Capital outlay	124,941	199,250	905,000	(705,750)
Total expenditures	1,908,427	2,369,646	$ 3,183,330	$ (813,684)
Receipts over (under) expenditures	150,456	(358,511)		
Unencumbered cash, beginning of year	1,644,701	1,795,157		
Unencumbered cash, end of year	$ 1,795,157	$ 1,436,646		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ 61,338	$ 1,068,272	$ 2,331,775	$ (1,263,503)
Fees	111,595	150,708	122,725	27,983
Total receipts	172,933	1,218,980	$ 2,454,500	$ (1,235,520)
Expenditures:				
Contractual services	64,567	1,225,279	$ 2,454,500	$ (1,229,221)
Capital outlay	-	-	269,484	(269,484)
Total expenditures	64,567	1,225,279	$ 2,723,984	$ (1,498,705)
Receipts over (under) expenditures	108,366	(6,299)		
Unencumbered cash, beginning of year	161,118	269,484		
Unencumbered cash, end of year	$ 269,484	$ 263,185		

CITY OF GARDEN CITY, KANSAS
Airport - Airport Terminal Project Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ 5,587,321	$ 568,038	$ 568,016	$ 22
Expenditures:				
Contractual services	6,193,514	1,179,585	$ 1,560,000	$ (380,415)
Capital outlay	-	-	2,156,528	(2,156,528)
Total expenditures	6,193,514	1,179,585	$ 3,716,528	$ (2,536,943)
Receipts under expenditures	(606,193)	(611,547)		
Unencumbered cash, beginning of year	3,754,704	3,148,511		
Unencumbered cash, end of year	$ 3,148,511	$ 2,536,964		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Sales tax	$ 3,422	$ -	$ -	$ -
Other taxes	2,299	362	45,000	(44,638)
Fees	570,167	762,123	659,000	103,123
Sales	111,084	133,390	110,000	23,390
Other	400	6,100	-	6,100
Transfers in	505,000	505,000	505,000	-
Total receipts	1,192,372	1,406,975	$ 1,319,000	$ 87,975
Expenditures:				
Personnel services	632,396	658,175	$ 664,800	$ (6,625)
Employee benefits	188,246	197,144	199,880	(2,736)
Contractual services	160,320	179,925	215,200	(35,275)
Commodities	209,755	173,552	197,350	(23,798)
Capital outlay	23,808	36,622	41,953	(5,331)
Transfers out	30,000	-	-	-
Total expenditures	1,244,525	1,245,418	$ 1,319,183	$ (73,765)
Receipts over (under) expenditures	(52,153)	161,557		
Unencumbered cash (deficit), beginning of year	37,991	(14,162)		
Unencumbered cash (deficit), end of year	$ (14,162)	$ 147,395		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Intergovernmental receipts	$ -	$ 40,000	$ 40,000	$ -
Fees	4,824	3,728	5,000	(1,272)
Donations	-	63,000	62,000	1,000
Transfers in	30,000	-	-	-
Total receipts	34,824	106,728	$ 107,000	$ (272)
Expenditures:				
Capital outlay	178,139	30,711	$ 111,764	$ (81,053)
Receipts over (under) expenditures	(143,315)	76,017		
Unencumbered cash, beginning of year	148,080	4,765		
Unencumbered cash, end of year	$ 4,765	$ 80,782		

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Receipts:				
Fees	$ 492,573	$ 496,532	$ 380,000	$ 116,532
Other	6,037	7,789	1,500	6,289
Total receipts	498,610	504,321	$ 381,500	$ 122,821
Expenditures:				
Drainage:				
Personnel services	70,958	87,504	$ 85,300	$ 2,204
Employee benefits	25,835	27,576	27,460	116
Contractual services	128,393	157,011	192,000	(34,989)
Commodities	9,715	8,003	25,500	(17,497)
Capital outlay	-	-	667,902	(667,902)
Total expenditures	234,901	280,094	$ 998,162	$ (718,068)
Receipts over expenditures	263,709	224,227		
Unencumbered cash, beginning of year	610,062	873,771		
Unencumbered cash, end of year	$ 873,771	$ 1,097,998		

CITY OF GARDEN CITY, KANSAS
Solid Waste Utility Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other taxes	$ 3,110	$ 1,122	$ 3,000	$ (1,878)
Fees	4,376,348	4,539,590	4,334,000	205,590
Sale of materials	57,168	205,870	63,000	142,870
Use of money and property	20,993	22,663	20,000	2,663
Other	31,081	12,206	3,000	9,206
Transfers in	500,000	500,000	500,000	-
Total receipts	4,988,700	5,281,451	$ 4,923,000	$ 358,451
Expenditures:				
Solid waste:				
Personnel services	1,515,173	1,597,182	$ 1,565,500	$ 31,682
Employee benefits	559,815	598,166	607,920	(9,754)
Contractual services	1,675,894	1,963,863	1,822,400	141,463
Commodities	228,998	229,733	197,760	31,973
Capital outlay	693,969	451,297	1,865,863	(1,414,566)
Transfers out	549,996	612,402	612,400	2
Total expenditures	5,223,845	5,452,643	$ 6,671,843	$ (1,219,200)
Receipts under expenditures	(235,145)	(171,192)		
Unencumbered cash, beginning of year	1,944,872	1,709,727		
Unencumbered cash, end of year	$ 1,709,727	$ 1,538,535		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other	$ 5,304,501	$ 5,732,096	$ 1,230,000	$ 4,502,096
Transfers in	100,000	100,000	4,514,080	(4,414,080)
Total receipts	5,404,501	5,832,096	$ 5,744,080	$ 88,016
Expenditures:				
Health insurance:				
Employee benefits	39,939	47,088	$ 39,000	$ 8,088
Contractual services	5,319,770	5,654,202	6,702,368	(1,048,166)
Commodities	12,116	37,202	32,000	5,202
Total expenditures	5,371,825	5,738,492	$ 6,773,368	$ (1,034,876)
Receipts over expenditures	32,676	93,604		
Unencumbered cash, beginning of year	1,062,748	1,095,424		
Unencumbered cash, end of year	$ 1,095,424	$ 1,189,028		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Other taxes	$ -	$ -	$ -	$ -
Expenditures:				
Transfers out	100,000	100,000	$ 1,445,847	$ (1,345,847)
Receipts under expenditures	(100,000)	(100,000)		
Unencumbered cash, beginning of year	1,545,847	1,445,847		
Unencumbered cash, end of year	$ 1,445,847	$ 1,345,847		

CITY OF GARDEN CITY, KANSAS
Workers Compensation - General Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Prior Year Ended December 31, 2024)

	Prior Year Actual	Current Year Actual	Current Year Budget	Variance Over (Under)
Receipts:				
Other	$ 477,900	$ 522,500	$ 522,600	$ (100)
Transfers in	75,000	-	-	-
Total receipts	552,900	522,500	$ 522,600	$ (100)
Expenditures:				
General:				
Contractual services	504,788	388,896	$ 704,717	$ (315,821)
Commodities	8,128	18,908	22,500	(3,592)
Total expenditures	512,916	407,804	$ 727,217	$ (319,413)
Receipts over expenditures	39,984	114,696		
Unencumbered cash, beginning of year	180,707	220,691		
Unencumbered cash, end of year	$ 220,691	$ 335,387		

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

		Current Year		
	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts:				
Use of money and property	$ 5,809	$ 5,721	$ 3,000	$ 2,721
Other	9,931	76,829	-	76,829
Total receipts	15,740	82,550	$ 3,000	$ 79,550
Expenditures:				
General:				
Contractual services	70,385	-	$ 679,040	$ (679,040)
Transfers out	275,000	-	100	(100)
Total expenditures	345,385	-	$ 679,140	$ (679,140)
Receipts over (under) expenditures	(329,645)	82,550		
Unencumbered cash, beginning of year	1,018,140	688,495		
Unencumbered cash, end of year	$ 688,495	$ 771,045		

Agency Funds

The Agency funds are used to account for assets held by the City as an agent for other funds.

The Agency funds used by the City of Garden City, Kansas, are:

Bail Bonds:
This fund is used to account for monies held as bail bonds by the municipal court.

Special Investigations:
This fund is used to account for monies received by the police department all of which are to be expended for drug control and special investigation purposes.

Evidence:
This fund is used to account for monies received by the police department and used to purchase evidence and other property needed for criminal investigations and court cases.

Section 125:
This fund is used to account for employee withholdings under the Section 125 plan.

Employee Flower:
This fund is used to account for monies received from employee vending machines and other fees which are to be expended for employee memorials and recognition type expenditures.

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

	Cash Balance 01/01/25	Receipts	Disburse-ments	Cash Balance 12/31/25
Agency Funds:				
Bail Bonds	$ 500,823	$ 303,030	$ 221,883	$ 581,970
Special Investigations	4,488	5,004	3,518	5,974
Evidence	36,154	4,666	4,148	36,672
Section 125	82,300	166,844	158,646	90,498
Employee Flower	2,665	2,105	1,060	3,710
Total agency funds	$ 626,430	$ 481,649	$ 389,255	$ 718,824

Other Supplementary Information

The Other Supplementary Information is presented for purposes of additional analysis and is not a required part of the financial statement of the City of Garden City, Kansas.

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
Administration:				
Commission:				
Personnel services	$ 33,991	$ 33,819	$ 34,000	$ (181)
Employee benefits	62,318	64,198	65,250	(1,052)
Contractual services	28,224	31,872	47,000	(15,128)
Commodities	2,529	4,018	4,500	(482)
Capital outlay	-	4,571	-	4,571
Total commission	127,062	138,478	150,750	(12,272)
City Manager:				
Personnel services	635,827	619,838	632,650	(12,812)
Employee benefits	162,477	164,585	175,150	(10,565)
Contractual services	218,301	230,283	271,150	(40,867)
Commodities	43,822	61,398	44,750	16,648
Capital outlay	16,633	2,850	10,000	(7,150)
Total city manager	1,077,060	1,078,954	1,133,700	(54,746)
Service and finance:				
Personnel services	811,526	756,640	817,350	(60,710)
Employee benefits	278,072	286,642	291,720	(5,078)
Contractual services	96,193	46,708	99,400	(52,692)
Commodities	12,871	12,543	23,700	(11,157)
Capital outlay	8,095	6,059	5,000	1,059
Total service and finance	1,206,757	1,108,592	1,237,170	(128,578)
Legal:				
Contractual services	294,540	371,961	316,450	55,511
Commodities	170	126	250	(124)
Total legal	294,710	372,087	316,700	55,387
Municipal court:				
Personnel services	249,189	255,041	255,900	(859)
Employee benefits	108,632	113,832	117,860	(4,028)
Contractual services	263,188	233,357	361,704	(128,347)
Commodities	10,540	2,415	5,000	(2,585)
Capital outlay	11,143	970	3,000	(2,030)
Total municipal court	642,692	605,615	743,464	(137,849)
Human resources:				
Personnel services	218,533	285,122	211,500	73,622
Employee benefits	72,368	98,222	74,230	23,992
Contractual services	79,121	69,628	85,600	(15,972)
Commodities	3,962	4,680	4,500	180
Capital outlay	2,858	1,268	2,000	(732)
Total human resources	376,842	458,920	377,830	81,090

(continued)

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
(continued)				
Administration (continued):				
Information technology:				
Personnel services	$ 478,902	$ 446,854	$ 479,550	$ (32,696)
Employee benefits	152,054	149,817	158,410	(8,593)
Contractual services	310,998	221,323	245,850	(24,527)
Commodities	15,613	12,098	27,100	(15,002)
Capital outlay	416,675	227,428	328,300	(100,872)
Total information technology	1,374,242	1,057,520	1,239,210	(181,690)
City prosecution:				
Contractual services	200,000	240,000	200,000	40,000
Communications:				
Personnel services	183,334	198,859	191,950	6,909
Employee benefits	67,465	71,872	70,680	1,192
Contractual services	95,134	66,054	69,920	(3,866)
Commodities	1,393	15,047	1,600	13,447
Capital outlay	3,717	1,661	2,000	(339)
Total communications	351,043	353,493	336,150	17,343
Neighborhood and development:				
Personnel services	890,830	932,300	908,650	23,650
Employee benefits	300,439	320,847	320,230	617
Contractual services	331,440	459,812	364,100	95,712
Commodities	28,984	21,974	36,300	(14,326)
Capital outlay	56,598	160	5,000	(4,840)
Total neighborhood and development	1,608,291	1,735,093	1,634,280	100,813
Total administration	7,258,699	7,148,752	7,369,254	(220,502)
Police:				
Personnel services	5,669,275	6,552,009	7,014,100	(462,091)
Employee benefits	2,713,941	3,043,230	3,189,750	(146,520)
Contractual services	1,652,614	1,401,732	2,257,750	(856,018)
Commodities	216,037	207,789	244,500	(36,711)
Capital outlay	1,199,157	550,618	692,800	(142,182)
Total police	11,451,024	11,755,378	13,398,900	(1,643,522)
Fire:				
Personnel services	3,176,987	3,642,090	3,863,400	(221,310)
Employee benefits	1,488,054	1,790,227	1,870,000	(79,773)
Contractual services	463,160	520,765	478,885	41,880
Commodities	124,309	115,208	124,620	(9,412)
Capital outlay	579,590	363,148	350,218	12,930
Total fire	5,832,100	6,431,438	6,687,123	(255,685)

(continued)

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

	Prior Year Actual	Current Year Actual	Current Year Budget	Current Year Variance Over (Under)
(continued)				
Parks:				
Personnel services	$ 1,133,469	$ 1,200,871	$ 1,333,400	$ (132,529)
Employee benefits	495,341	525,316	554,270	(28,954)
Contractual services	403,351	348,676	327,100	21,576
Commodities	119,593	133,554	117,600	15,954
Capital outlay	50,085	22,917	55,500	(32,583)
Total parks	2,201,839	2,231,334	2,387,870	(156,536)
Zoo:				
Personnel services	1,561,201	1,602,637	1,765,550	(162,913)
Employee benefits	638,551	668,641	705,430	(36,789)
Contractual services	427,211	399,755	357,940	41,815
Commodities	247,026	264,990	274,450	(9,460)
Capital outlay	158,083	41,421	50,350	(8,929)
Total zoo	3,032,072	2,977,444	3,153,720	(176,276)
Recreation:				
Personnel services	1,246,915	1,226,681	1,429,100	(202,419)
Employee benefits	309,232	314,252	343,730	(29,478)
Contractual services	712,076	711,026	905,630	(194,604)
Commodities	386,528	382,130	433,100	(50,970)
Capital outlay	295,564	245,633	137,000	108,633
Total recreation	2,950,315	2,879,722	3,248,560	(368,838)
Street:				
Personnel services	733,394	816,349	847,450	(31,101)
Employee benefits	309,239	334,998	344,510	(9,512)
Contractual services	375,883	412,315	432,834	(20,519)
Commodities	630,853	1,121,724	1,162,500	(40,776)
Capital outlay	-	-	75,000	(75,000)
Total street	2,049,369	2,685,386	2,862,294	(176,908)
Capital improvements:				
Contractual services	206,700	187,210	225,500	(38,290)
Capital outlay	412,519	428,252	4,538,000	(4,109,748)
Total capital improvements	619,219	615,462	4,763,500	(4,148,038)
Temporary note payments	375,000	375,000	-	375,000
Transfers out	1,085,950	1,273,150	115,000	1,158,150
Total expenditures	$ 36,855,587	$ 38,373,066	$ 43,986,221	$ (5,613,155)

CITY OF GARDEN CITY, KANSAS
Schedule of Passenger Facility Charges (PFC)
For the Year Ended December 31, 2025

The accompanying schedule of passenger facility charges is presented on the cash basis of accounting. The information in the schedule is presented in accordance with the requirements of the Passenger Facility Charge Audit Guide for Public Agencies. Therefore, some amounts presented in the schedule may differ from amounts in or used in the preparation of the financial statement.

Approved Application Project Number	Project Title	Unliquidated PFC Beginning Balance	PFC Collected	PFC Expended	Unliquidated PFC Ending Balance
20-02-C-00-GCK-02-001	Wildlife Fence Phase II and Apron Lighting	$ -	$ 30,864	$ 30,864	$ -
20-02-C-00-GCK-02-002	Snow Removal Equipment Building, Runway Lighting and ADA Passenger Device	-	34,541	34,541	-
20-02-C-00-GCK-02-003	Snow Removal Equipment	-	69,225	69,225	-
20-02-C-00-GCK-02-004	Taxiway F - Design	-	18,264	18,264	-
20-02-C-00-GCK-02-005	Taxiway F - Construction	-	170,544	170,544	-
20-02-C-00-GCK-02-006	Taxilane, ARFF Access and Fuel Farm Access	-	150,334	150,334	-
20-02-C-00-GCK-02-007	Apron Rehab, RWY Signs and RWY Rehab	-	64,958	64,958	-
20-02-C-00-GCK-02-008	Terminal Area Plan	-	24,462	24,462	-
20-02-C-00-GCK-02-009	Airfield Lighting Control Panel	-	3,094	3,094	-
25-03-C-00-GCK-03-001	Airport Beacon	-	5,627	5,627	-
25-03-C-00-GCK-03-002	ARFF Truck and Equipment	-	47,374	47,374	-
25-03-C-00-GCK-03-003	Reconstruct Taxiway A - Design	-	1,105	1,105	-
25-03-C-00-GCK-03-004	Acquire Snow Removal Equipment	-	-	-	-
Total		$ -	$ 620,392	$ 620,392	$ -

CITY OF GARDEN CITY, KANSAS
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

Federal Agency / Program	Federal Assistance Listing Number	Federal Agency or Pass-Through Grant Number	Expenditures	
EXECUTIVE OFFICE OF THE PRESIDENT				
Passed through Kansas Bureau of Investigation:				
High Intensity Drug Trafficking Areas Program:				
Midwest High Intensity Drug Trafficking Area	95.001	HID1425G0466-00	$ 50,011	
Midwest High Intensity Drug Trafficking Area	95.001	G24MW0003A	24,306	$ 74,317
Total Executive Office of the President				**74,317**
U.S. DEPARTMENT OF JUSTICE				
Direct Programs:				
Bulletproof Vest Partnership Program	16.607	BA-3A00S-SX02	8,294	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-23-GG-06064-JAGX	14,395	
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-01481-JAGX	13,964	36,653
Passed through Wichita State University:				
Project Safe Neighborhoods	16.609	15PBJA-23-GG-00759-GUNP	34,743	
Project Safe Neighborhoods	16.609	15PBJA-22-GG-00759-GUNP	42,151	76,894
Passed through Kansas Crime Victims:				
Equitable Sharing Program	16.922			300
Total U.S. Department of Justice				**113,847**
U.S. DEPARTMENT OF TRANSPORTATION				
Direct Programs:				
Airport Improvement Program, Infrastructure Investment and Jobs Act Programs, and COVID-19 Airports Programs:				
Airport Improvement Program	20.106	3-20-0024-046-2022	449,076	
Airport Improvement Program	20.106	3-20-0024-047-2022	118,940	
Airport Improvement Program	20.106	3-20-0024-048-2024	883,770	
Airport Improvement Program	20.106	3-20-0024-050-2025	275,331	1,727,117
Safe Streets and Roads for All	20.939	693JJ32340050		273,901
Passed through Kansas Department of Transportation:				
Safe Streets and Roads for All	20.939	U-2484-01		68,475
Total U.S. Department of Transportation				**2,069,493**
U.S. ENVIRONMENTAL PROTECTION AGENCY				
Direct Programs:				
Congressionally Mandated Projects	66.202	967167001		1,014,910
Total U.S. Environmental Protection Agency				**1,014,910**
TOTAL FEDERAL EXPENDITURES				**$ 3,272,567**

CITY OF GARDEN CITY, KANSAS
Notes to Schedule of Expenditures of Federal Awards
December 31, 2025

1. General
The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the City of Garden City, Kansas, under programs of the federal government for the year ended December 31, 2025. 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). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net assets or cash flows of the City.

2. Basis of accounting
Expenditures reported on the Schedule are reported on the regulatory basis of accounting, which is described in Note 1 to the City's regulatory basis financial statement. However, no encumbrances are included in the expenditures for federal programs. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. De minimis cost rate
The City has not elected to use the 10% de minimis cost rate allowed under the Uniform Guidance.

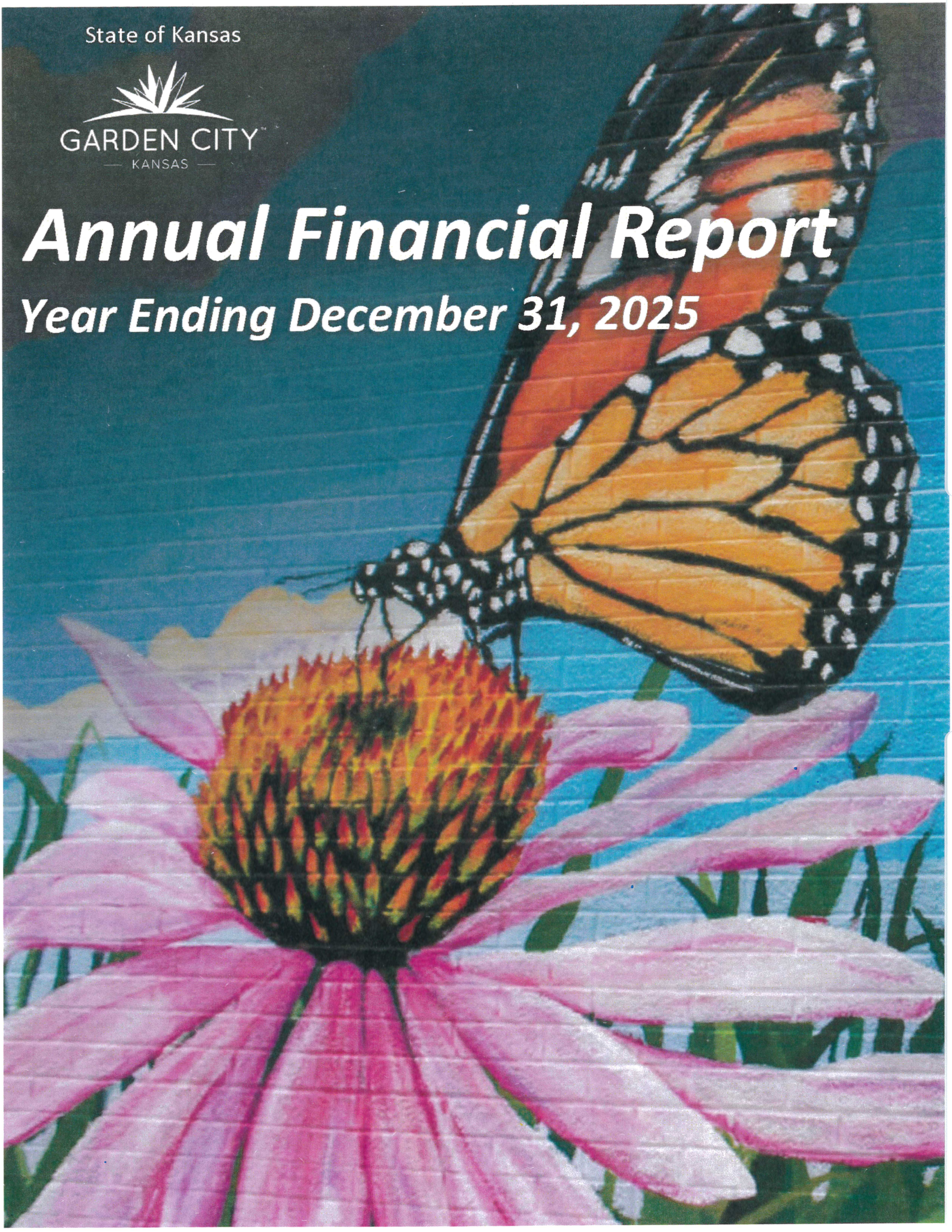
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State of Kansas

GARDEN CITY
KANSAS

Annual Financial Report

Year Ending December 31, 2025



Single Audit Section

LEWIS, HOOPER & DICK LLC
certified public accountants

INDEPENDENT AUDITOR'S 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*

The Honorable Mayor,
City Commissioners and City Manager
City of Garden City, Kansas
301 N. 8th Street
P.O. Box 998
Garden City, Kansas 67846

We have audited, in accordance with auditing standards generally accepted in the United States of America, the standards contained in the *Kansas Municipal Audit and Accounting Guide* issued by the State of Kansas, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the regulatory basis financial statement of the City of Garden City, Kansas (the City), a municipality, as of and for the year ended December 31, 2025, and the related notes to the financial statement, which collectively comprise the City's financial statement as listed in the table of contents, and have issued our report thereon dated May 21, 2026. The City prepares its financial statement on a regulatory basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's 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 statement, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statement 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2025-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statement is 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 statement. 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.*

We noted certain matters that we have reported to management of the City in a separate letter dated May 21, 2026.

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.

Lewis, Hooper & Dick, LLC

LEWIS, HOOPER & DICK, LLC

May 21, 2026

LEWIS, HOOPER & DICK LLC
certified public accountants

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

The Honorable Mayor,
City Commissioners and City Manager
City of Garden City, Kansas
301 N. 8th Street
P.O. Box 998
Garden City, Kansas 67846

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Garden City's (the City), a municipality, compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2025. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the 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, 2025.

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 (GAAS); the standards contained in the *Kansas Municipal Audit and Accounting Guide* (*KMAAG*), issued by the State of Kansas; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*GAS*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibility under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City 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 the City's 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 the City's federal programs.

Auditor's 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 the City's 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 GAAS, the *KMAAG*, *GAS* and the Uniform Guidance 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 the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, the *KMAAG*, *GAS* 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 the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's 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 the City's 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 Auditor's 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 out 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 Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Lewis, Hooper + Dick, LLC

LEWIS, HOOPER & DICK, LLC

May 21, 2026

CITY OF GARDEN CITY, KANSAS
Schedule of Findings and Questioned Costs
December 31, 2025

I. SUMMARY OF AUDITOR'S RESULTS

A. Financial Statements

- Type of auditor's report issued: Adverse (GAAP Basis)
  Unmodified (Regulatory Basis)

- Internal control over financial reporting as reported in the INDEPENDENT AUDITOR'S 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*:

Are any material weaknesses identified?	Yes
Are any significant deficiencies identified?	No
Is any noncompliance material to financial statements noted?	No

B. Federal Awards

- Internal control over major programs as reported in the INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE:

Are any material weaknesses identified?	No
Are any significant deficiencies identified?	No

- Type of auditor's report issued on compliance for major federal programs: Unmodified

- Are there any audit findings that are required to be reported in accordance with 2 CFR 200.516(a)? No

- Identification of major federal programs:

Assistance Listing Number	Name of Federal Program and Cluster	Grant Number	Expenditures
20.106	Airport Improvement Program	3-20-0024-046-2022	$ 449,076
20.106	Airport Improvement Program	3-20-0024-047-2022	118,940
20.106	Airport Improvement Program	3-20-0024-048-2024	883,770
20.106	Airport Improvement Program	3-20-0024-050-2025	275,331
66.202	Congressionally Mandated Projects	967167001	1,014,910

- Dollar threshold used to distinguish between type A and B programs: $1,000,000

- Auditee qualified as low-risk auditee? No

CITY OF GARDEN CITY, KANSAS
Schedule of Findings and Questioned Costs
December 31, 2025

II. FINANCIAL STATEMENT FINDINGS

Finding 2025-001

Type of Finding:	Material weakness in internal control over financial reporting.
Finding:	Control procedures over the preparation of the Schedule of Expenditures of Federal Awards (SEFA) were not functioning as planned, which resulted in incorrect amounts reported.
Criteria:	Control procedures over the preparation of the SEFA should operate as designed to prevent errors in reporting of federal grant expenditures.
Condition:	Effective control procedures over the preparation of the SEFA were not in place for the City.
Cause:	This finding results from a lack of oversight and adherence to the City's internal control process over the preparation of the SEFA.
Effect or Potential Effect:	Failure to properly report federal expenditures could result in a material misstatement on the SEFA included in the financial statement.
Context:	The SEFA an entity submits for an audit performed under the Uniform Guidance should be materially complete and accurate. In the process of performing our audit of federal awards, the City did not provide us with an accurate and complete SEFA as of December 31, 2025. Material adjustments totaling $2,924,667 were made to the SEFA to get amounts to agree to the general ledger.
Recommendation:	We recommend individuals who are experienced and knowledgeable in the areas of grant accounting and monitoring, particularly federal grants, be assigned to assist in the preparation of the SEFA. This includes reconciling the amounts reported on the SEFA to the underlying accounts in the general ledger to ensure amounts provided by department heads are correct.
Responsible Official's Response:	The City's management will evaluate the internal control process over the preparation of the SEFA to ensure accurate reporting of federal grant expenditures.

III. FEDERAL AWARD FINDINGS

None reported

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GARDEN CITY
— KANSAS —

CITY COMMISSION
TAM "TOM" NGUYEN
MAYOR
BRYCE LANDGRAF
DEB OYLER
KAREN CANALES-LOZANO
ROY CESSNA

Corrective Action Plan and
Comments on Audit Resolution Matters
Relating to the Federal Award Programs
December 31, 2025

May 21, 2026

The City of Garden City, Kansas, respectfully submits the following corrective action plan for the year ended December 31, 2025.

Name and address of independent accounting firm: Lewis, Hooper & Dick, LLC
PO Box 699
Garden City, KS 67846

Audit period: January 1, 2025 through December 31, 2025

The findings from the December 31, 2025, Schedule of Findings and Questioned Costs related to the federal award programs are discussed below. The findings are numbered consistently with the number assigned in the Schedule. Section I of the Schedule, Summary of Auditor's Results, does not include findings and is not addressed.

II. FINANCIAL STATEMENT FINDINGS

Finding 2025-001
Planned Corrective Action:
The City's management will review the Schedule of Expenditures of Federal Awards to ensure amounts are properly recorded and reconciled at year end, with a planned implementation date by the Finance Director of May 21, 2026.

III. FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported.

IV. SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

None reported.

If there are any questions regarding this plan, please call Matthew C. Allen at 620-276-1160.

Sincerely,

Matthew C. Allen
City Manager

MATTHEW C. ALLEN
CITY MANAGER

CITY ADMINISTRATIVE CENTER
301 N. 8TH
P.O. BOX 998
GARDEN CITY, KS
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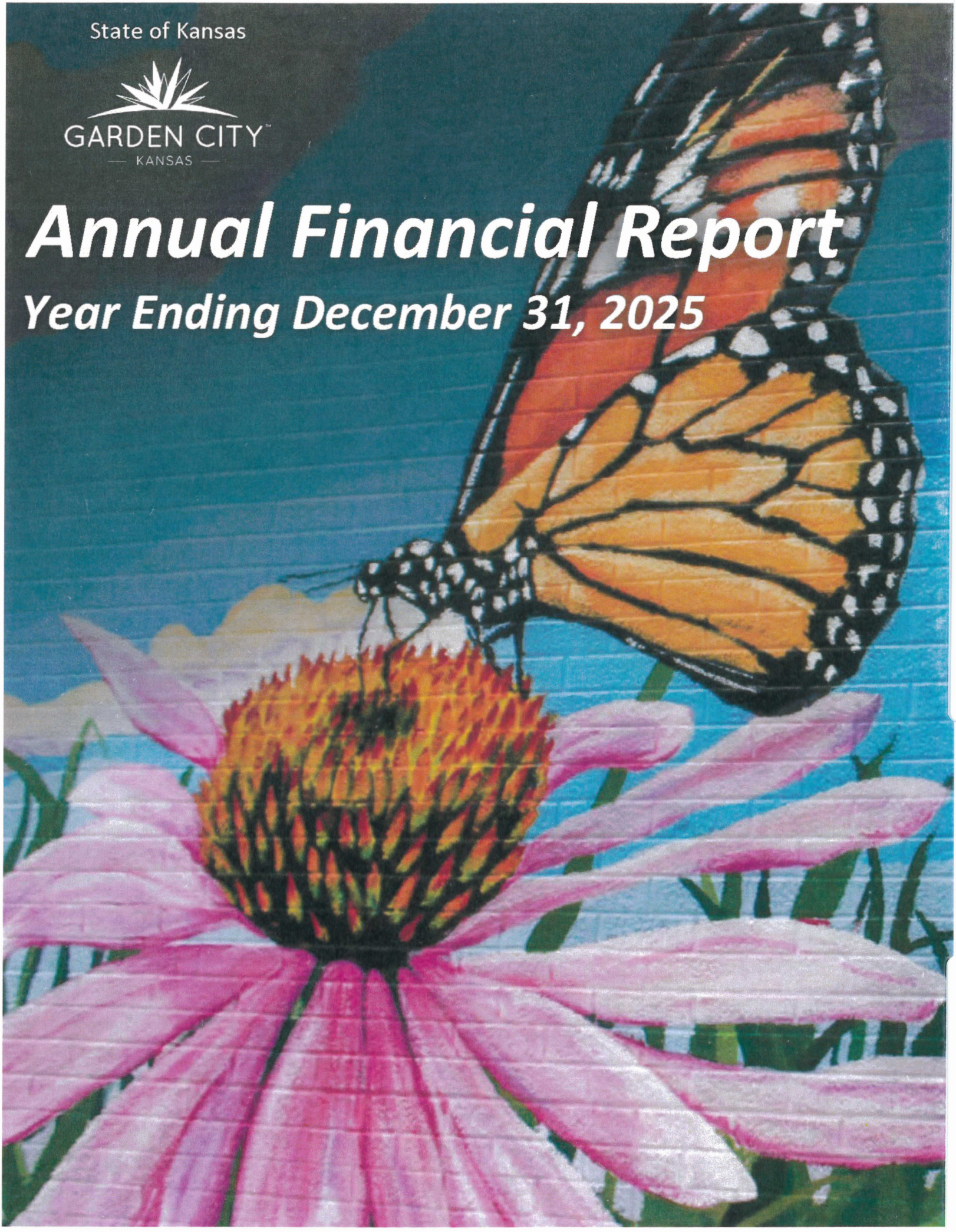
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State of Kansas

GARDEN CITY™
KANSAS

Annual Financial Report

Year Ending December 31, 2025



Statistical Section

Statistical Section

This part of the City of Garden City, Kansas, annual financial report presents detailed information as a context for understanding what the information in the financial statement, note disclosures, and regulatory required supplementary information says about the City's overall financial health.

Contents **Page**

Financial Trends 104
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Tax Capacity 108
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

Debt Capacity 114
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 Economic Information 123
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information 125
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Source: Unless otherwise noted, the information in these schedules is derived from the annual financial report for the relevant year.

CITY OF GARDEN CITY, KANSAS
Unencumbered Cash
Last Ten Fiscal Years
(regulatory basis of accounting)

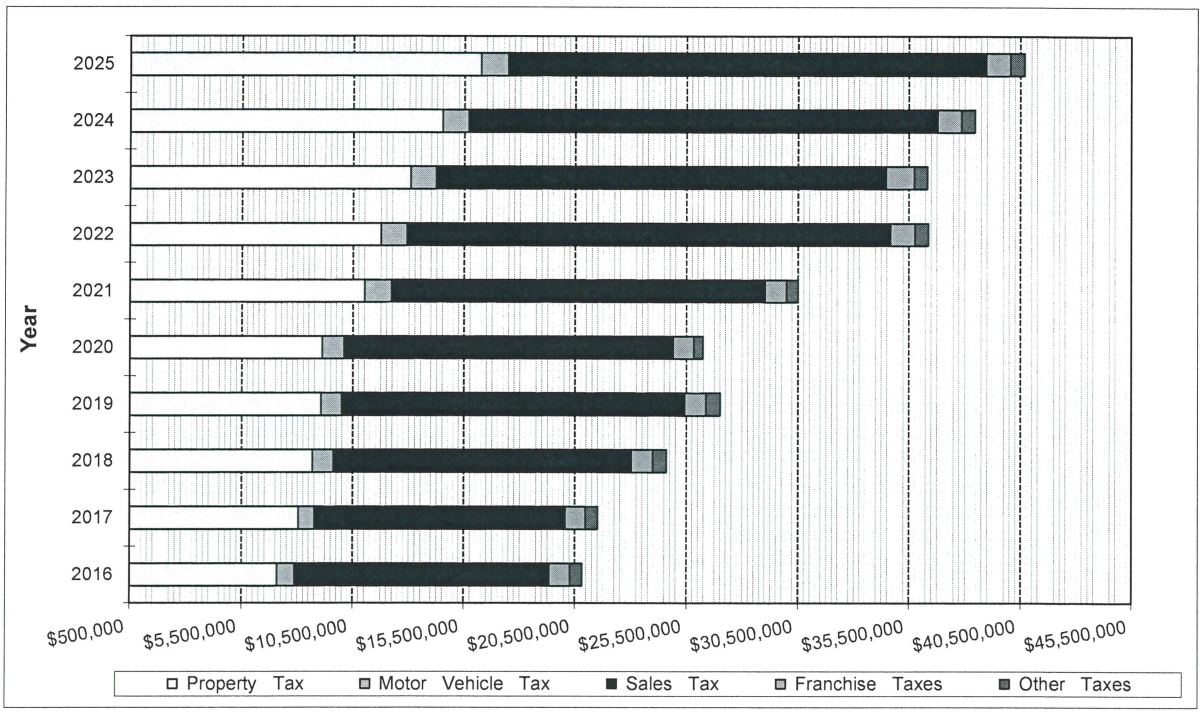
	2016	2017	2018	2019
General fund	$ 5,007,688	$ 4,667,813	$ 5,447,846	$ 7,077,142
Bond and Interest funds	740,703	980,122	1,175,606	1,356,247
Special Purpose funds	6,273,946	7,388,196	7,158,947	7,487,758
Capital Project funds	1,925,575	-	3,850,889	5,383,913
Business funds	19,127,310	19,033,694	24,872,775	37,675,131
Total Municipality (excluding agency funds)	$ 33,075,222	$ 32,069,825	$ 42,506,063	$ 58,980,191

2020	2021	2022	2023	2024	2025
$ 8,268,630	$ 6,565,734	$ 10,052,665	$ 9,332,525	$ 9,185,938	$ 10,536,079
1,488,888	1,857,735	1,943,196	2,339,809	2,900,457	3,314,829
7,636,972	9,072,467	7,906,018	9,183,467	8,061,388	9,367,942
9,691,791	3,943,117	25,239,233	26,790,902	22,671,977	16,027,631
33,594,374	52,655,529	34,163,516	31,171,597	31,136,458	29,461,116
$ 60,680,655	$ 74,094,582	$ 79,304,628	$ 78,818,300	$ 73,956,218	$ 68,707,597

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CITY OF GARDEN CITY, KANSAS
Tax Receipts by Source
Last Ten Fiscal Years
(regulatory basis of accounting)

Fiscal Year	Property Tax	Motor Vehicle Tax	Sales Tax	Franchise Taxes	Other Taxes	Total
2016	$ 7,072,210	$ 796,257	$11,472,548	$ 931,702	$ 552,793	$ 20,825,510
2017	8,033,803	731,366	11,290,331	909,535	551,645	21,516,680
2018	8,679,958	941,897	13,389,939	961,896	624,756	24,598,446
2019	9,053,305	936,728	15,423,523	962,670	636,406	27,012,632
2020	9,114,712	980,664	14,801,659	920,775	424,161	26,241,971
2021	11,025,110	1,195,825	16,798,068	966,491	522,918	30,508,412
2022	11,746,332	1,155,662	21,782,414	1,087,759	599,159	36,371,326
2023	13,066,847	1,142,866	20,263,488	1,275,452	587,819	36,336,472
2024	14,502,125	1,177,751	21,114,387	1,060,262	605,727	38,460,252
2025	16,227,637	1,223,399	21,512,876	1,096,516	620,925	40,681,353

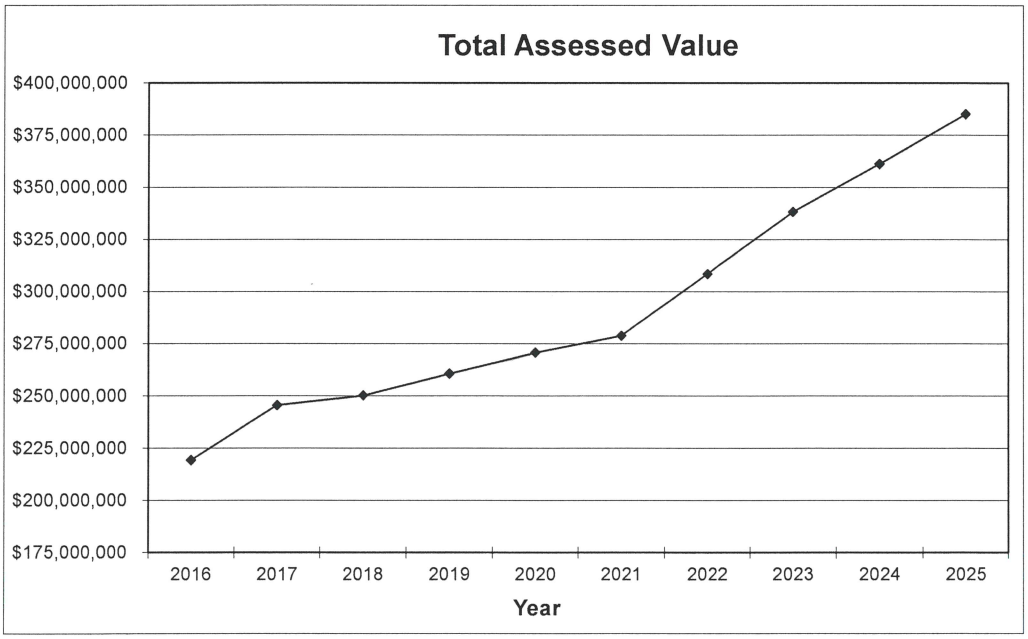


CITY OF GARDEN CITY, KANSAS
Assessed Value and Estimated Actual Value of Taxable Property,
Retail Sales and Retail Sales Tax Rate
Last Ten Fiscal Years

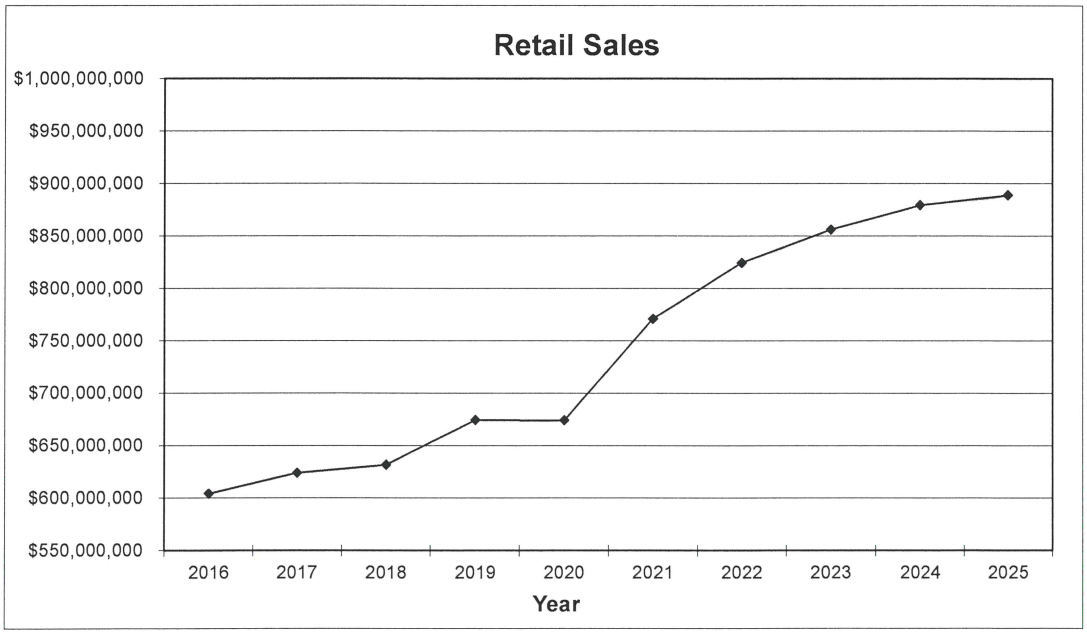
Fiscal Year	Assessed Value				Total Taxable Assessed Value
	Real Estate	Personal Property	State Utility	Motor Vehicle	
2016	$ 196,303,538	$ 3,818,891	$ 2,610,894	$ 28,129,521	$ 230,862,844
2017	210,467,165	3,779,044	2,603,369	28,611,880	245,461,458
2018	214,850,503	3,369,734	2,283,454	29,704,678	250,208,369
2019	222,428,951	3,391,549	2,633,046	32,087,904	260,541,450
2020	231,586,582	3,448,279	2,874,051	32,748,867	270,657,779
2021	238,473,692	3,825,424	2,906,554	33,461,246	278,666,916
2022	266,152,851	3,820,112	3,882,639	34,517,846	308,373,448
2023	298,659,788	4,329,597	3,789,742	31,420,230	338,199,357
2024	319,247,015	4,445,596	4,058,319	33,347,586	361,098,516
2025	342,395,398	4,667,958	3,869,256	34,117,887	385,050,499

Note: Property in the County is reassessed annually. The County assesses property at approximately 70 to 88 percent of actual value for all types of real and personal property. Estimated actual value is calculated by dividing assessed value by those percentages. Tax rates are per $1,000 of assessed value.

The City receives 1.15% on the sales from within the City limits plus a proportionate share of the County's sales tax collections.



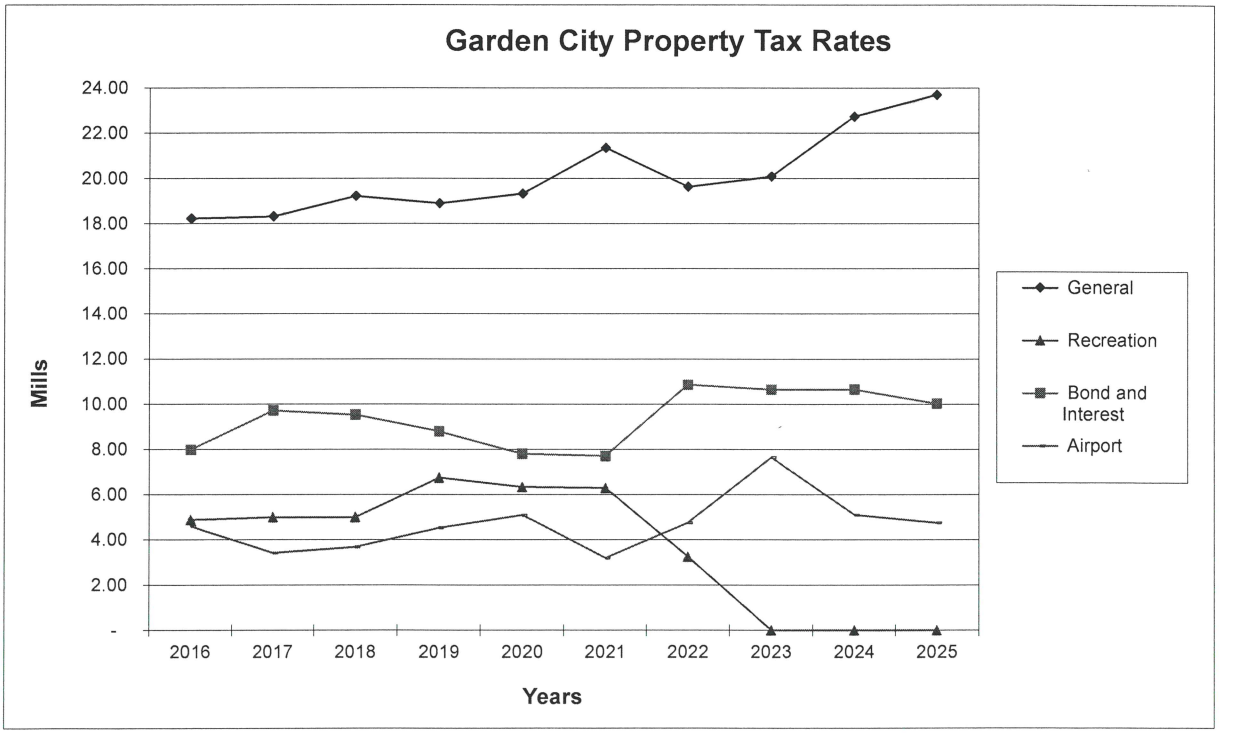
Total Direct Tax Rate	Estimated Actual Taxable Value Real Estate	Assessed Value as a Percentage of Actual Value	Taxable Retail Sales	Retail Sales Tax Rate
36.46 %	$ 1,680,493,130	13.74 %	$ 626,702,407	1.00 %
37.43	1,781,337,163	13.78	624,005,162	1.00
38.98	1,853,192,000	13.50	631,541,500	1.00
38.57	1,917,637,680	13.59	674,236,569	1.00
38.57	1,994,467,441	13.57	674,109,600	1.00
38.56	2,037,917,570	13.67	770,824,323	1.00
38.51	2,312,525,900	13.33	824,204,985	1.15
38.39	2,566,006,370	13.18	856,083,461	1.15
38.50	2,747,686,179	13.14	879,409,489	1.15
38.48	2,905,793,610	13.25	888,841,478	1.15



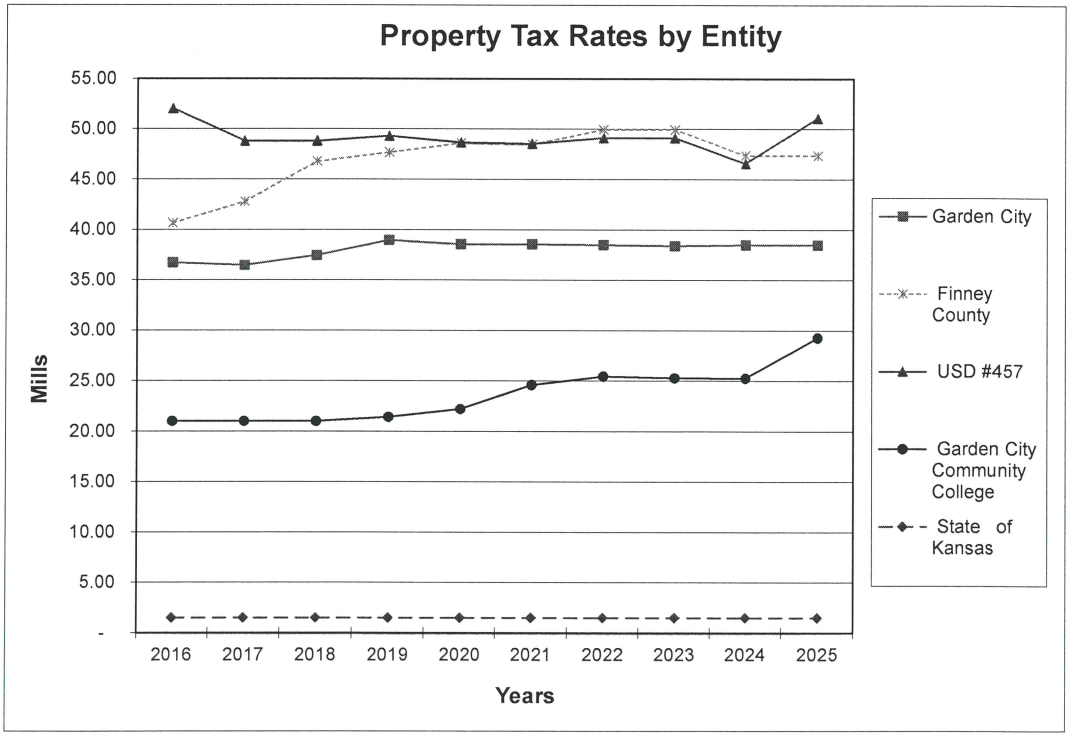
CITY OF GARDEN CITY, KANSAS
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years

Fiscal Year	Garden City				
	General	Recreation	Bond and Interest	Airport	Total
2016	19.67	5.00	7.99	4.06	36.72
2017	18.31	5.00	9.72	3.43	36.46
2018	19.22	5.00	9.53	3.68	37.43
2019	18.89	6.75	8.80	4.54	38.98
2020	19.33	6.34	7.81	5.09	38.57
2021	21.35	6.30	7.71	3.20	38.56
2022	19.64	3.26	10.86	4.76	38.51
2023	20.08	-	10.65	7.65	38.39
2024	22.74	-	10.65	5.11	38.50
2025	23.70	-	10.03	4.75	38.48

Rates are expressed in mills.
Overlapping rates are those of state, local and county governments that apply to property owners within the City of Garden City.



Overlapping Rates				Total
State of Kansas	Finney County	Garden City Community College	USD #457	Direct & Overlapping Rates
1.50	40.65	21.00	52.03	151.90
1.50	42.77	21.00	48.80	150.53
1.50	46.76	21.00	48.81	155.50
1.50	47.68	21.42	49.30	158.88
1.50	48.61	22.19	48.68	159.55
1.50	48.47	24.60	48.53	161.66
1.50	49.94	25.46	49.13	164.54
1.50	49.95	25.28	49.13	164.24
1.50	47.37	25.26	46.59	159.22
1.50	47.37	29.26	51.07	167.68



CITY OF GARDEN CITY, KANSAS
Principal Property Taxpayers
Current Year and Ten Years Ago

	2025			2016		
Name	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Sunflower Electric Power Corporation	$ 5,109,993	1	1.46 %			
Empirical Foods, Inc.	2,206,806	2	0.63			
Merit Energy	1,231,137	3	0.35			
Bonanza BioEnergy, LLC	1,006,246	4	0.29			
GC Schulman, LLC	934,223	5	0.27	$ 4,176,538	1	2.06 %
Garden City Co-Op, Inc.	870,612	6	0.25			
BNSF	843,286	7	0.24			
Iowa Beef Processors, Inc.	834,134	8	0.24			
Wheatland Electric Cooperative, Inc.	765,499	9	0.22			
SCSF1, LLC.	735,048	10	0.21			
Wal-Mart Real Estate Business Trust				2,668,533	2	1.32
Menard, Inc.				2,537,768	3	1.25
NCKAN Partners, Inc.				1,867,125	4	0.92
Golden Plains Credit Union				1,792,148	5	0.88
Sam's Real Estate Business Trust				1,636,256	6	0.81
Black Hills Corp. (KS Division)				1,603,910	7	0.79
Garden City Plaza, LLC				1,523,688	8	0.75
Kansas Lodging, LLC				1,421,900	9	0.70
HD Development of Maryland (Home Depot)				1,371,078	10	0.68
Other taxpayers	336,395,629		95.84	182,134,379		89.84
Total	$ 350,932,613		100.00 %	$ 202,733,323		100.00 %

Source: Assessed value data used to estimate applicable percentages provided by the Finney County Clerk.

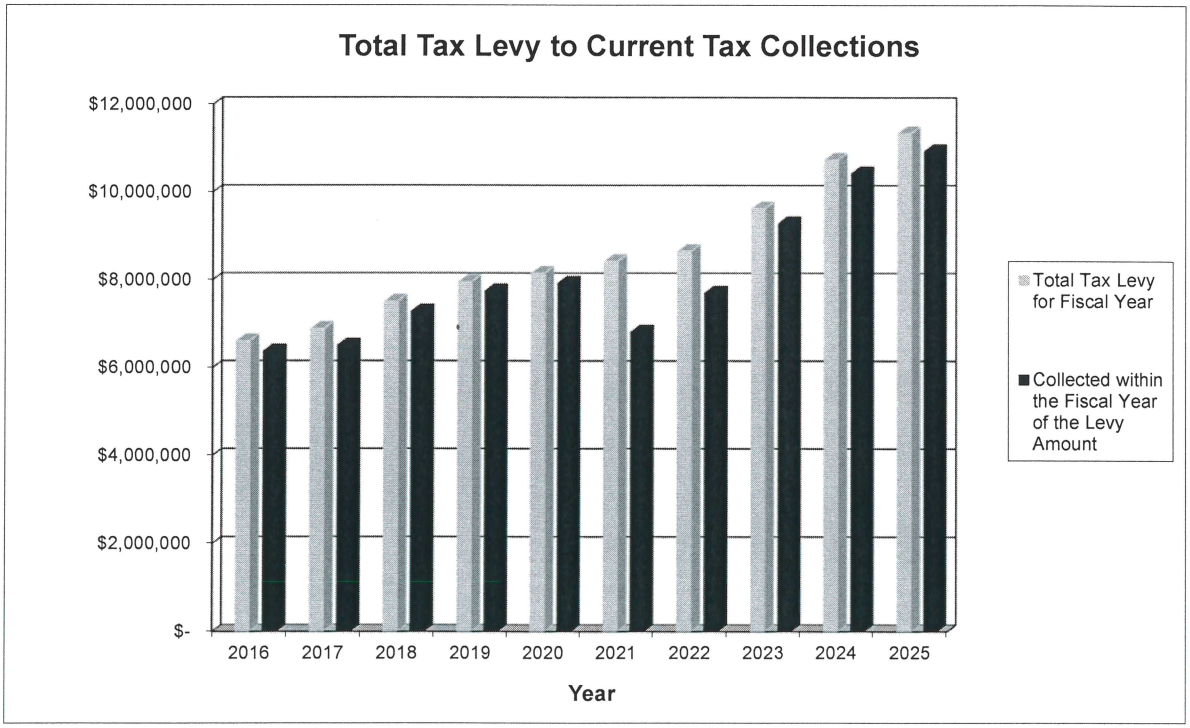
Principal Sales Taxpayers by NAICS Code
Current Year and Ten Years Ago

	2025			2016		
NAICS Code	Taxable Retail Sales	Rank	Percentage of Total Taxable Retail Sales	Taxable Retail Sales	Rank	Percentage of Total Taxable Retail Sales
Retail Trade	$ 619,067,052	1	69.65 %	$ 449,539,428	1	80.13 %
Accommodation and Food Services	100,487,965	2	11.31	7,300,343	2	1.30
Wholesale Trade	42,369,130	3	4.77	18,397,330	4	3.28
Public Administration	30,166,405	4	3.39			
Information	17,535,713	5	1.97	27,000,325	3	4.81
Other Services (except Public Administration)	17,433,824	6	1.96	11,464,164	6	2.05
Construction	12,965,312	7	1.46	8,589,546	7	1.53
Other codes	12,091,950	8	1.36	1,693,662		0.30
Manufacturing	11,831,103	9	1.33	7,518,539	8	1.34
Real Estate and Rental and Leasing	8,569,432	10	0.96	7,565,503	9	1.35
Transportation and Warehousing	4,274,042		0.48			
Arts, Entertainment and Recreation	3,099,407		0.35	3,358,498	10	0.60
Administrative, Support and Waste Management	2,897,462		0.33	2,009,403		0.36
Professional, Scientific and Technical Services	2,377,843		0.27	1,815,316		0.32
Finance and Insurance	1,360,744		0.15			
Educational Services	1,003,197		0.11	953,345		0.17
Mining, Quarrying, and Oil & Gas Extraction	710,399		0.08			
Health Care and Social Assistance	600,498		0.07	961,550		0.17
Utilities				12,835,455	5	2.29
Total within Garden City	$ 888,841,478		100.00 %	$ 561,002,407		100.00 %

Source: Estimated taxable retail sales by North American Industry Classification System (NAICS) code provided by the Kansas Department of Revenue.

CITY OF GARDEN CITY, KANSAS
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collected for the Fiscal Year of the Levy	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	$ 6,611,655	$ 6,369,300	96.33 %	$ 242,451	$ 6,611,751	100.00 %
2017	6,887,127	6,504,093	94.44	347,238	6,851,331	99.48
2018	7,512,599	7,279,553	96.90	192,275	7,471,828	99.46
2019	7,953,839	7,741,236	97.33	212,603	7,953,839	100.00
2020	8,156,604	7,923,061	97.14	233,785	8,156,846	100.00
2021	8,425,141	6,810,789	80.84	503,136	7,313,925	86.81
2022	8,655,051	7,698,597	88.95	956,454	8,655,051	100.00
2023	9,627,333	9,278,352	96.38	349,125	9,627,477	100.00
2024	10,738,229	10,419,864	97.04	317,854	10,737,718	100.00
2025	11,345,827	10,927,347	96.31	-	10,927,347	96.31



CITY OF GARDEN CITY, KANSAS
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	General and Special Purpose funds			Business funds		
	General Obligation Bonds	Temporary Notes	Finance Leases	General Obligation Bonds	Revenue Loans	Finance Leases
2016	$ 28,759,782	$ 4,045,000	$ 1,672,235	$ 12,327,785	$ 56,499	$ 42,983,984
2017	28,484,021	1,950,000	1,338,549	12,461,137	-	41,620,468
2018	27,880,010	-	1,219,403	18,447,098	-	56,254,993
2019	26,897,749	-	1,038,350	32,002,251	-	54,649,972
2020	40,656,811	1,000,000	747,436	30,838,189	-	52,965,713
2021	49,301,882	3,750,000	735,404	28,348,118	18,792,676	58,313,245
2022	61,388,551	2,375,000	1,773,344	25,871,449	16,952,210	57,804,755
2023	61,129,486	2,000,000	4,838,456	23,385,514	15,146,848	54,284,798
2024	63,524,840	5,625,000	3,758,324	21,360,160	13,263,439	51,883,793
2025	57,847,380	5,250,000	4,768,629	19,512,620	11,282,426	49,460,232

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statement.

* See the schedule of Demographic and Economic Statistics on page 123 for personal income and population data.

Total	Percentage of Personal Income *	Per Capita *
$ 89,845,285	8.13 %	$ 2,516
85,854,175	5.63	1,761
103,801,504	6.60	2,064
114,588,322	6.85	2,144
126,208,149	6.92	2,164
159,241,325	9.05	2,830
166,165,309	9.34	2,907
160,785,102	8.60	2,585
159,415,556	8.04	2,420
148,121,287	7.04	2,479

CITY OF GARDEN CITY, KANSAS
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds (1)	Less Amounts Available in Debt Service Fund (2)	Total	Percentage of Estimated Actual Taxable Value of Property (3)	Total General Bonded Debt Per Capita (4)
2016	$ 41,087,567	$ 740,703	$ 40,346,864	0.02 %	$ 1,304
2017	40,945,158	980,122	39,965,036	0.02	1,277
2018	46,327,108	1,175,606	45,151,502	0.02	1,444
2019	58,900,000	1,356,247	57,543,753	0.03	1,839
2020	71,495,000	1,488,888	70,006,112	0.04	2,238
2021	77,650,000	1,857,735	75,792,265	0.04	2,423
2022	87,260,000	1,943,196	85,316,804	0.04	2,740
2023	84,515,000	2,355,702	82,159,298	0.03	2,734
2024	84,885,000	2,900,457	81,984,543	0.03	2,722
2025	77,360,000	3,314,829	74,045,171	0.03	2,102

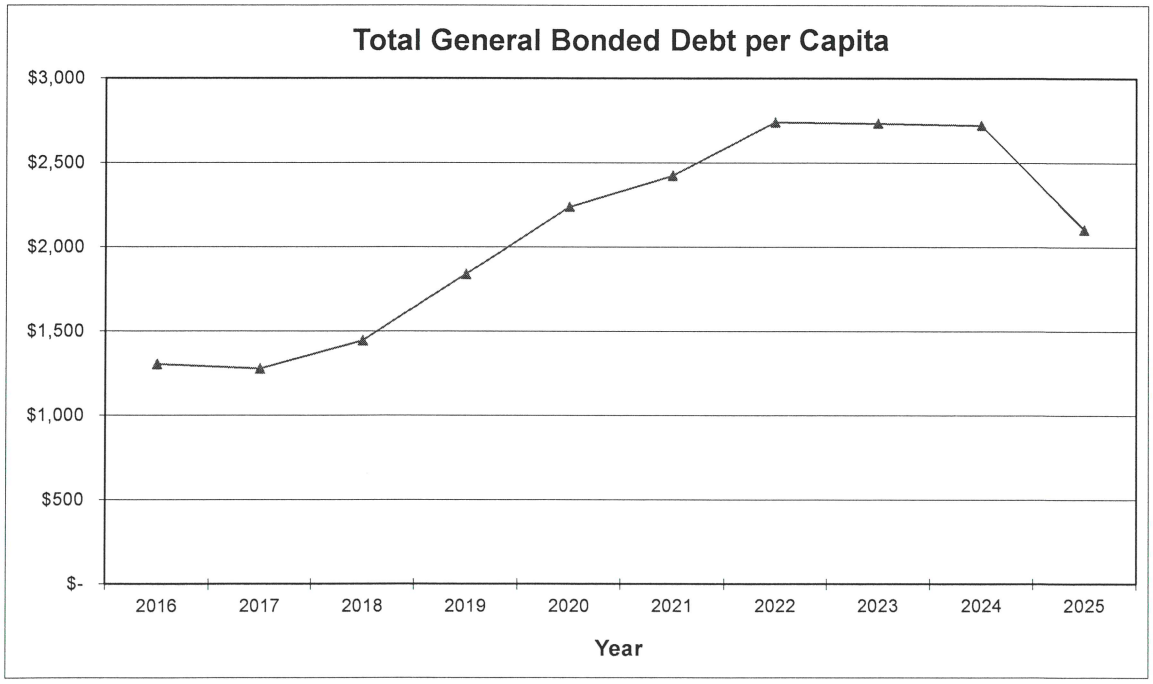
Note: Details regarding the City's outstanding debt can be found in the notes to the financial statement.

(1) This is the total general bonded debt of the City outstanding at year end.

(2) This is the amount restricted for debt service principal payments.

(3) See the schedule of Assessed Value and Estimated Actual Value of Taxable Property on pages 108 through 109 property value data.

(4) Population data can be found in the schedule of Demographic and Economic Statistics on page 123.



CITY OF GARDEN CITY, KANSAS
Direct and Overlapping Debt
As of December 31, 2025

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable (1)	Estimated Share of Overlapping Debt
Direct:			
City of Garden City	$ 67,866,009	100.00 %	$ 67,866,009
Overlapping:			
Finney County	7,877,728	49.82	3,924,684
Garden City Community College	11,145,148	49.82	5,552,513
USD #457	77,078,619	62.66	48,297,463
Total overlapping debt	96,101,495		57,774,660
Total direct and overlapping debt	$ 163,967,504		$ 125,640,669

Source: Assessed value data used to estimate applicable percentages provided by the Finney County Clerk. Debt outstanding data provided by Finney County, Garden City Community College and USD #457.

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 residents and businesses of the City of Garden City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the County's taxable assessed value that is within the City's boundaries and dividing it by the County's total taxable assessed value.

CITY OF GARDEN CITY, KANSAS
Legal Debt Margin Information
Last Ten Fiscal Years

	2016	2017	2018	2019
Debt limit	$ 65,737,680	$ 73,638,437	$ 75,062,511	$ 78,162,435
Total net debt applicable to limit	16,957,349	15,171,979	13,216,018	12,943,878
Legal debt margin	$ 48,780,331	$ 58,466,458	$ 61,846,493	$ 65,218,557
Total net debt applicable to the limit as a percentage of debt limit	25.80%	20.60%	17.61%	16.56%

Note: Under State finance law, the City of Garden City's outstanding general obligation debt should not exceed 30% of total assessed property value.

2020	2021	2022	2023	2024	2025
$ 81,197,334	$ 83,600,075	$ 92,512,034	$ 101,459,807	$ 108,329,555	$ 115,515,150
13,902,411	40,379,682	55,823,551	55,949,486	66,861,561	61,762,574
$ 67,294,923	$ 43,220,393	$ 36,688,483	$ 45,510,321	$ 41,467,994	$ 53,752,576
17.12%	48.30%	60.34%	55.14%	61.72%	53.47%

Assessed value	$ 385,050,499
Debt limit (30% of total assessed value)	$ 115,515,150
Debt applicable to limit:	
General obligation bonds	$ 77,360,000
Less general obligation bonds - tax increment financing	(9,565,000)
Less general obligation bonds - attributed to business funds	(11,282,426)
Temporary notes payable	5,250,000
Total net debt applicable to limit	$ 61,762,574
Legal debt margin	$ 53,752,576

CITY OF GARDEN CITY, KANSAS
Debt Structure
Last Ten Fiscal Years*

Debt Summary	2018	2019	2020	2021
Preliminary Actual Value of Real and Personal Property	$1,853,192,000	$1,917,637,680	$1,994,467,441	$2,037,917,570
Equalized Assessed Valuation of Tangible Valuation for Computation of Bonded Debt Limitations	250,208,369	260,541,450	270,657,779	278,666,916
Legal limitation of Bonded Debt	75,062,511	78,162,435	81,197,334	83,600,075
Outstanding General Obligation Bonds subject to limitation including Temporary Notes	27,880,010	26,897,749	27,279,611	53,051,882
Outstanding Debt Subject to Debt Limit	13,216,018	12,943,878	13,902,411	40,379,682
Additional Debt Capacity	61,846,493	65,218,557	67,294,923	43,220,393
Estimated Overlapping Debt	63,502,272	60,297,344	60,133,916	61,424,069
Estimated Outstanding Direct & Overlapping Debt	92,601,685	88,233,443	104,612,960	116,377,811
Direct City Debt per Capita	930	893	1,422	1,757
Direct and Overlapping Debt per Capita	4,510	4,330	4,781	5,112
Direct City Debt as A Percentage of Assessed Valuation	11.63%	10.72%	16.43%	19.72%
Direct and Overlapping Debt as a Percentage of Assessed Valuation	37.01%	33.87%	38.65%	41.76%
Direct Debt as a Percentage of Actual Fair Market Value	2.46%	3.22%	3.34%	2.70%
Direct and Overlapping Debt as a Percentage of Actual Fair Market Value	5.73%	6.34%	6.01%	5.71%

* Until a full 10-year trend is compiled, the City will present information for those years for which information is available.

2022	2023	2024	2025
$2,312,525,900	$2,566,006,370	$2,747,686,179	$2,905,793,610
308,373,448	338,199,357	361,098,516	385,050,499
92,512,034	101,459,807	108,329,555	115,515,150
67,763,551	67,129,486	71,329,968	71,327,574
55,823,551	55,949,486	60,944,968	61,762,574
36,688,483	45,510,321	47,384,587	53,752,576
68,336,065	64,195,535	59,426,311	57,774,660
136,470,595	134,368,043	123,666,177	125,640,669
2,188	2,335	2,133	1,927
5,869	5,937	4,106	3,567
22.09%	20.75%	17.79%	17.63%
44.25%	39.73%	34.25%	32.63%
2.95%	2.73%	2.34%	2.34%
5.90%	5.24%	4.50%	4.32%

CITY OF GARDEN CITY, KANSAS
Pledged-Receipts Coverage
Last Ten Fiscal Years

	Electric Utility Loans					
Fiscal Year	Electric Charges and Other	Less: Operating Expenditures	Net Available Receipts	Debt Service Principal	Debt Service Interest	Coverage
2016	$ 31,240,504	$ 22,867,050	$ 8,373,454	$ 2,150,175	$ 2,494,796	1.80 %
2017	31,802,020	23,138,253	8,663,767	2,030,594	2,370,047	1.97
2018	32,685,417	23,358,487	9,326,930	2,132,628	2,822,527	1.88
2019	31,896,036	23,162,972	8,733,064	2,267,506	3,009,488	1.65
2020	29,844,121	23,336,214	6,507,907	4,086,597	3,447,765	0.86
2021	33,322,966	34,273,426	(950,460)	39,876,530	3,522,404	(0.02)
2022	35,610,709	26,808,716	8,801,993	3,783,711	2,863,567	1.32
2023	40,562,192	24,247,569	16,314,623	5,347,649	2,871,118	1.99
2024	38,950,587	25,241,418	13,709,169	5,692,312	2,282,481	1.72
2025	41,896,075	30,100,328	11,795,747	7,141,587	3,215,053	1.14

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statement.
Amounts prior to 2024 are on an accrual basis; 2024 and 2025 amounts are on the regulatory basis.
Electric charges and other includes connect fees and other operating receipts.
Operating expenditures do not include capital outlay, debt service or depreciation.

	Water and Sewer Utility Loans					
Fiscal Year	Water and Sewer Charges and Other	Less: Operating Expenditures	Net Available Receipts	Debt Service Principal	Debt Service Interest	Coverage
2016	$ 8,228,469	$ 5,864,702	$ 2,363,767	$ 1,706,552	$ 240,884	1.21 %
2017	9,091,142	6,276,314	2,814,828	1,750,674	227,971	1.42
2018	9,748,318	5,862,318	3,886,000	4,513,836	277,576	0.81
2019	10,399,634	5,879,912	4,519,722	1,855,254	486,512	1.93
2020	11,293,369	6,226,770	5,066,599	3,171,175	462,605	1.39
2021	11,473,110	6,079,918	5,393,192	1,356,769	428,684	3.02
2022	12,510,426	7,637,773	4,872,653	1,462,882	378,388	2.65
2023	12,254,235	8,326,851	3,927,384	1,389,935	336,393	2.27
2024	12,583,025	10,190,344	2,392,681	1,175,196	295,732	1.63
2025	15,685,063	9,921,795	5,763,268	1,347,888	568,027	3.01

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statement.
Amounts prior to 2024 are on an accrual basis; 2024 and 2025 amounts are on the regulatory basis.
Water and sewer charges and other includes tap fees and other operating receipts.
Operating expenditures do not include capital outlay, debt service or depreciation.

CITY OF GARDEN CITY, KANSAS
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (amounts expressed in thousands) (2)	Per Capita Personal Income	Median Age (3)	Education Level in Years of Formal Schooling (4)	School Enrollment (4)	Unemployment Rate (5)
2016	31,214	$ 1,300,219	$ 41,655	30	13	7,813	2.90 %
2017	31,293	1,525,315	48,743	30	13	7,786	2.70
2018	31,275	1,573,070	50,298	30	13	7,671	2.50
2019	31,290	1,672,544	53,453	30	13	7,547	2.00
2020	31,275	1,824,146	58,326	30	13	7,358	4.00
2021	31,275	1,759,969	56,274	31	13	7,551	3.60
2022	31,142	1,779,930	57,155	32	13	7,212	2.00
2023	30,049	1,869,130	62,203	32	13	7,190	1.50
2024	30,120	1,983,921	65,867	32	13	7,159	2.20
2025	35,222	2,104,375	59,746	32	13	7,106	2.50

Data sources:
(1) Bureau of the Census/City Planning Department
(2) Bureau of Economic Analysis
(3) State Department of Commerce
(4) School District
(5) Kansas Department of Labor

Note: Population, median age and education level information are based on surveys conducted during the last quarter of the calendar
Personal income information is a total for the year. Unemployment rate information is an adjusted yearly average.
School enrollment is based on the census at the start of the school year.
You will notice that the population number in 2025 is significantly higher than previous years. There has been a slight change in the formula used to calculate this number due to two factors: 1) average household size previously used was 2.73; for 2025, average household size used is 3.35; 2) the average number living in group homes was previously included; this information is no longer available in 2025 and is no longer included. These changes align with the numbers and methodology provided by the U.S. Census Bureau.
The metric used to calculate population is as follows:
(Number of residential electric accounts + number of new home permits) x average household size

CITY OF GARDEN CITY, KANSAS
Principal Employers
Current Year and Ten Years Ago

Employer	2025 Employees	2025 Rank	2025 Percentage of Total Employment	2016 Employees	2016 Rank	2016 Percentage of Total Employment
Tyson Fresh Meats, Inc.	3,600	1	15.79 %	3,200	1	21.88 %
Unified School District No. 457	1,209	2	5.30	1,200	2	8.20
St. Catherine Hospital	612	3	2.68	641	3	4.38
City of Garden City	408	4	1.79	343	6	2.34
Sunflower Electric Power Corp.	408	5	1.79	225	10	1.54
Finney County	303	6	1.33	350	5	2.39
Wal-Mart	300	7	1.32	315	7	2.15
Unified School District No. 363	236	8	1.04			
Garden City Community College	220	9	0.97	400	4	2.73
Dillons	215	10	0.94	250	9	1.71
Samy Enterprises				300	8	2.05
Other employers	15,284		67.05	7,404		50.63
Total	22,795		100.00 %	14,628		100.00 %

Data sources:
(1) Chamber of Commerce
(2) U.S. Department of Labor
(3) Bureau of Labor Statistics

Note: Based on employment of Finney County labor force; information not available for City only.

CITY OF GARDEN CITY, KANSAS
Full-time Equivalent City Government Employees by Function
Last Ten Fiscal Years

Function	Full-time Equivalent Employees as of December 31,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General government	63	63	58	61	59	59	59	74	74	72
Public safety:										
Police:										
Officers	64	64	65	64	65	65	65	65	66	66
Civilians	30	30	29	29	30	30	32	32	33	31
Fire:										
Firefighters and officers	37	37	38	37	39	39	42	45	48	54
Civilians	1	1	1	1	1	1	1	1	1	1
Streets:										
Maintenance	16	16	16	16	16	16	16	16	16	16
Sanitation	23	23	25	25	22	22	26	27	27	28
Culture and recreation	55	55	54	56	71	71	78	79	80	79
Water	14	14	14	14	14	14	15	15	15	15
Sewer	15	15	13	12	13	13	13	14	14	14
Electric	25	25	31	32	32	32	32	32	32	32
Total	343	343	344	347	362	362	379	400	406	408

Source: City Human Resource Office.

CITY OF GARDEN CITY, KANSAS
Operating Indicators by Function
Last Ten Fiscal Years

Function	Fiscal Year 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Police:										
Physical arrests	2,372	3,311	3,637	1,999	638	2,275	1,178	2,857	2,855	2,677
Parking violations	185	185	227	227	68	122	213	561	190	468
Traffic violations	3,807	4,872	5,530	4,104	5,430	2,263	2,909	8,220	3,242	3,704
Fire:										
Number of calls answered	869	866	865	962	994	1,515	2,557	2,693	2,971	3,219
Inspections	1,117	1,067	1,244	1,251	533	734	1,179	818	723	884
Streets:										
Street resurfacing (improved miles)	130	130	130	131	132	20	3	1	1	37
Potholes patch/tons	520	427	355	429	649	672	301	1,189	118	508
Sanitation:										
Refuse collected (tons/day)	78	78	74	71	72	75	84	90	89	90
Recyclables collected (tons/day)	3.02	2.37	2.27	2.24	2.17	2.01	2.00	1.95	1.54	2.97
Culture and recreation:										
Golf memberships issued	214	214	186	242	272	272	222	212	278	308
Zoo admissions	238,940	226,701	207,229	142,603	97,511	189,579	162,294	165,575	171,687	152,855
Water:										
New connections	47	42	30	42	94	73	84	81	139	215
Water mains breaks	37	26	22	17	21	33	19	26	30	19
Average daily consumption (thousands of gallons)	6,476	5,839	5,284	6,356	6,300	5,904	6,900	5,474	6,400	6,200
Sewer:										
Average daily sewage treatment (thousands of gallons)	2,520	2,660	2,300	2,300	2,220	2,330	2,670	2,408	2,550	2,550
Electric:										
New connections	106	60	30	46	93	93	23	86	48	62
Average daily usage (thousands of kilowatts)	778	781	823	820	791	817	859	825	859	929

Sources: Various City departments.
Note: Indicators are not available for the general government function.

CITY OF GARDEN CITY, KANSAS
Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	Fiscal Year 2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public safety:										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	31	32	32	34	45	48	53	45	49	49
Motorcycle patrol units	2	2	2	4	4	4	4	4	4	4
Fire stations	2	2	2	2	2	2	2	2	2	2
Streets:										
Street (miles)	140	154	154	155	156	150	162	162	164	164
Streetlights	3,458	3,790	3,790	3,825	3,850	3,903	3,906	3,958	4,000	4,025
Traffic signals	38	38	38	38	39	38	38	39	38	38
Sanitation:										
Collection trucks	14	14	15	15	16	13	13	19	18	17
Culture and recreation:										
Park acreage	186	186	186	186	218	218	218	218	249	249
Parks	14	14	14	14	18	18	18	18	18	18
Swimming pools	1	1	1	1	1	1	1	1	1	1
Tennis courts	8	8	8	8	8	8	8	8	8	8
Senior centers	1	1	1	1	1	1	1	1	1	1
Water:										
Water mains (miles)	169	171	171	173	173	174	180	180	184	185
Fire hydrants	1,198	1,095	1,105	1,106	1,111	1,130	1,139	1,175	1,185	1,199
Maximum daily capacity (thousands of gallons)	25,578	16,728	16,344	17,400	17,400	14,720	15,600	17,000	17,000	17,400
Sewer:										
Sanitary sewer (miles)	125	125	125	123	127	127	130	129	129	131
Storm sewer (miles)	69	69	69	69	69	69	72	72	72	72
Electric:										
Number of distribution stations	12	12	12	11	11	11	13	13	13	13
Miles of service lines	408	408	408	400	401	409	417	421	429	444

Sources: Various City departments.
Note: No capital asset indicators are available for the general government function.

CITY OF GARDEN CITY, KANSAS
Jameson Energy Center
Last Ten Fiscal Years

	2016	2017	2018	2019
System Rates:				
Customer Charge:				
Residential	$ 19.50	$ 19.50	$ 19.50	$ 19.50
SGS	40.00	40.00	40.00	40.00
LGS	85.00	85.00	85.00	85.00
kWh:				
Residential	0.1100	0.1100	0.1100	0.1100
SGS	0.0690	0.0690	0.0690	0.0690
LGS	0.0690	0.0690	0.0690	0.0690
kW:				
LGS	11.86	11.86	11.86	11.86
Peak Load	69,100	68,516	71,797	72,767
System Revenues by Sector:				
Residential:				
Energy	$ 8,795,093	$ 8,740,826	$ 8,987,665	$ 8,925,938
Customer Charge	2,176,098	2,167,793	2,164,881	2,168,311
Commercial/Industrial:				
Energy	17,087,740	17,370,255	17,970,035	17,637,838
Customer Charge	859,794	862,180	863,693	861,908
Miscellaneous:				
Security Lights	53,605	53,564	52,557	52,854
Total	$ 28,972,330	$ 29,194,618	$ 30,038,831	$ 29,646,849
MWh Sales by Sector:				
Residential	$ 83,591	$ 82,190	$ 85,150	$ 84,379
Industrial	179,678	186,877	202,613	201,301
Total	$ 263,269	$ 269,067	$ 287,763	$ 285,680

Ten Largest Customers:

	2016		2017		2018		2019	
Name	Sales	Rank	Sales	Rank	Sales	Rank	Sales	Rank
Bonanza	$ 2,077,313	1	$ 2,251,662	1	$ 2,189,377	1	$ 2,019,549	2
Meadowlark - Dairy Farmers			923,382	3	2,039,507	2	2,090,792	1
Radiant Solutions								
PetroSantander/Bonanza	1,261,486	2	1,274,969	2	1,158,585	3	976,258	3
CommonSpirit Health (Centura/St. Catherine Hospital)								
Empirical								
ART Mortgage Borrower Prop Co (Americold)	632,224	3	656,367	4	680,464	4	256,282	8
Garden City Community College								
International Paper (Temple Inland Container)	478,234	4	431,314	6	423,484	6	455,067	5
Garden City High School								
Wal-Mart	394,433	6	381,647	7	368,458	7	354,901	6
Waste Water Treatment Plant	317,714	7	318,302	8	326,285	8	324,446	7
Unified School District No. 457	419,671	5	472,127	5	449,702	5	456,017	4
Sam's Club	247,368	8	248,361	9	245,291	9	238,110	9
Dillons #5	220,827	9	214,537	10				
Menards					216,000	10	208,468	10
Dillons #6	193,841	10						
Total	$ 6,243,111		$ 7,172,668		$ 8,097,153		$ 7,379,890	

2020	2021	2022	2023	2024	2025
$ 19.50	$ 19.50	$ 19.50	$ 22.50	$ 22.50	$ 22.50
40.00	40.00	40.00	45.00	45.00	45.00
85.00	85.00	85.00	90.00	90.00	90.00
0.1100	0.1200	0.1200	0.1257	0.1289	0.1321
0.0690	0.0790	0.0790	0.0827	0.0849	0.0870
0.0690	0.0790	0.0790	0.0827	0.0849	0.8698
11.86	11.86	11.86	11.86	11.86	11.86
67,808	73,461	73,852	75,128	77,717.00	75,900.00
$ 8,536,048	$ 9,462,110	$ 10,019,266	$ 10,057,051	$ 10,705,252	$ 11,067,544
1,979,666	2,172,526	2,175,914	2,825,337	2,987,898	3,011,859
16,150,251	19,024,273	19,604,572	20,406,532	21,624,802	22,108,073
738,671	865,486	872,683	944,362	1,030,619	1,054,512
48,529	48,529	51,252	48,851	46,221	49,586
$ 27,453,165	$ 31,572,924	$ 32,723,687	$ 34,282,133	$ 36,394,792	$ 37,291,574
$ 84,183	$ 85,279	$ 88,799	$ 83,675	$ 86,417	$ 83,591
190,474	197,893	201,627	202,356	201,255	179,678
$ 274,657	$ 283,172	$ 290,426	$ 286,031	$ 287,672	$ 263,269

2020		2021		2022		2023		2024		2025	
Sales	Rank	Sales	Rank	Sales	Rank	Sales	Rank	Sales	Rank	Sales	Rank
$ 2,649,904	1	$ 2,717,713	1	$ 2,920,078	1	$ 2,787,739	1	$ 3,156,500	1	$ 3,000,254	1
2,226,719	2	2,453,638	2	2,602,443	2	2,540,349	2	2,496,044	2	2,537,048	2
										1,911,667	3
185,924	10	775,771	3	1,228,432	3	1,732,296	3	2,019,409	3	1,842,726	4
				869,473	4	850,027	4	944,109	4	968,529	5
										904,757	6
359,661	5	363,753	6	633,081	5	587,828	5	572,434	5	608,401	7
				560,549	6	541,639	6	539,349	6	557,612	8
449,745	3	528,564	4	485,079	7	418,553	8	464,996	8	519,842	9
				460,913	8	497,712	7	504,996	7	490,409	10
337,331	6	354,661	7	381,300	9	400,272	9	421,058	9		
313,721	7	344,640	8	370,377	10	386,240	10	415,132	10		
389,369	4	514,349	5								
222,034	8	235,337	9								
221,986	9	219,508	10								
$ 7,356,394		$ 8,507,934		$ 10,511,725		$ 10,742,655		$ 11,534,027		$ 13,341,245	


GARDEN CITY
KANSAS