

ANNUAL COMPREHENSIVE FINANCIAL REPORT

2023

Unified Government of Wyandotte County and Kansas City, KS

For the Fiscal Year Ended December 31, 2023

Annual Comprehensive

Financial Report



Year Ended December 31, 2023

Unified Government of Wyandotte County and Kansas City, Kansas

prepared by

Department of Finance
Accounting Division

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INTRODUCTION



November 7, 2024

Dr. Shelley Temple-Kneuvean
Chief Financial Officer

Citizens of the Unified Government of Wyandotte County and City of Kansas City, Kansas
Honorable Mayor and Members of the Board of Commissioners
County Administrator David Johnston:

The Office of the Chief Financial Officer is pleased to submit the 2023 Annual Comprehensive Financial Report (ACFR) in accordance with State law and Article 1, Section 2.103 of the Code for the Unified Government.

Kansas State law 75-1120a requires that local governments prepare a set of financial statements for each fiscal year in conformity with Generally Accepted Accounting Principles (GAAP) that are audited in accordance with generally accepted auditing standards by an independent certified public accounting firm.

This report consists of management's representations of the Government's finances for both Wyandotte County and the City of Kansas City, Kansas known as the Unified Government. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management. To provide a reasonable basis for making those representations, management has established a comprehensive internal control framework that is designed both to protect governmental assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the financial statements in conformity with GAAP standards. The comprehensive framework of internal controls is designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, this financial report is complete and reliable in all material respects to the best of our knowledge and belief.

Forvis Mazars, LLP, a firm of licensed certified public accountants, has audited the fiscal year 2023 financial statements. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Government for the fiscal year ended December 31, 2023, are free of material misstatement. The audit involved examining evidence, on a test basis, supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the Government's basic financial statements as of and for the year ended December 31, 2023.

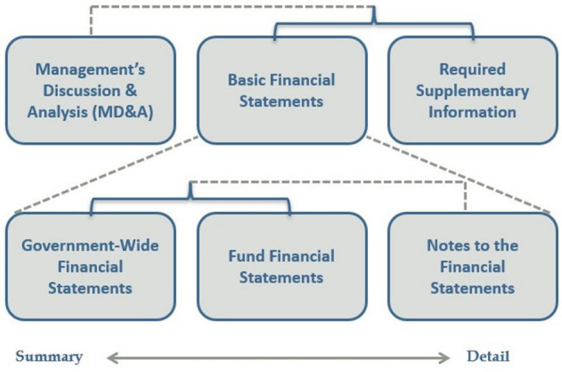
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The Report

The ACFR is presented in three sections:

- The **Introduction** section includes this letter of transmittal, County Administrator, Mayor and Board of Commissioner introduction, the Unified Government's organizational chart, and certificates of achievement from the Government Finance Officers Association (GFOA).

- The **Financial** section includes the report of the independent auditors, Management's Discussion and Analysis (MD&A), the basic financial statements, including the government-wide financial statements comprised of the Statement of Net Position and the Statement of Activities and the accompanying Notes to the Financial Statements. The Financial Section also includes the fund financial statements including the governmental funds financial statements, the proprietary funds financial statements, the fiduciary funds financial statements, and the combining individual funds financial statements for the non-major governmental funds and the proprietary funds. Required supplementary information other than the MD&A is also included in the financial section.



- The **Statistical** section includes selected financial and demographic information on a multi-year basis.

The transmittal letter complements the MD&A and should be read in conjunction with the MD&A.

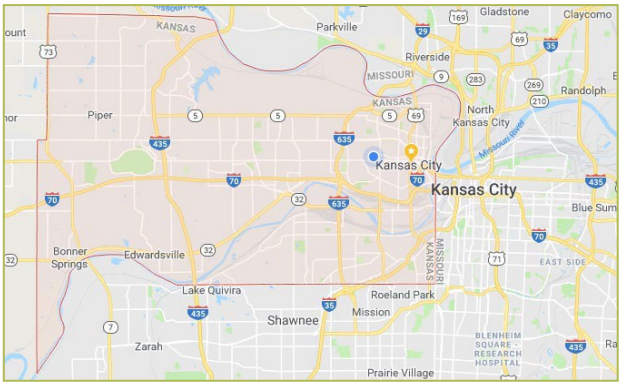
The ACFR includes all funds of the Unified Government (the Government), and includes the Government's component units, which are legally separate organizations and for which the Government is financially accountable or whose relationship with the Government is of a nature and significance that would cause the Government's financial statements to be incomplete were they not included.

The Government operates on an annual budget cycle beginning on January 1 and ending on December 31 of each year. The budget process requires that revenue projections are developed by Finance and the Budget Office, and each department submit a current year and future year expenditure plan to the County Administrator for approval. The County Administrator, Chief Financial Officer, and Budget Office review spending requests and develop a budget plan for review and adoption by the Unified Government Board of Commissioners. The Government utilizes a five-year plan for capital improvements that serves as a guide for allocation of future resources although only the first year is included in the budget adoption process.

The Government maintains budgetary controls that have the objective of ensuring compliance with legal provisions embodied in the annual appropriated budget submitted by the County Administrator and adopted by the Board of Commissioners. All activities of the General Fund and State certified funds are included in the annual appropriated budget. Project-length budgets are adopted for the respective special revenue funds and capital project funds. Budgetary control (the level at which expenditures and encumbrances cannot legally exceed the appropriated amount) is administratively established at the department level within individual funds, except for special revenue and capital project funds which are at the funded project level. Capital project balances (budgets) are not released until appropriations are approved by the Commission.

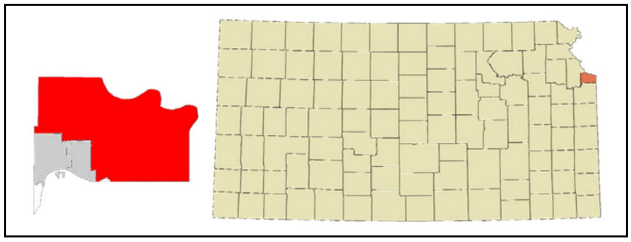
In addition to the Annual Comprehensive Financial Report (ACFR), an independent audit of federal funds received during the year is prepared as part of the annual financial statements of the Unified Government (the "Single Audit"). This audit is required by the federally mandated Single Audit Act Amendments of 1996 and the U.S. Office of Management and Budget (OMB) *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Audits* and is designed to meet the special needs of federal grantor agencies. The result of the single audit, including a schedule of expenditures of federal awards, and the independent auditor's reports on the Government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards, are available in the Unified Government's separately issued Single Audit report.

Unified Government Profile



The Unified Government of Wyandotte County and Kansas City, Kansas was created October 1, 1997, based on a citizen vote to consolidate the operations of the City of Kansas City, Kansas and Wyandotte County, Kansas. Part of the Kansas City Metropolitan Statistical Area, Wyandotte County is located at the confluence of the Kansas and Missouri Rivers and at the crossroads of two transcontinental interstate highways (I-70 and I-35). Situated immediately west of the Kansas River, the Missouri State Line, and the City of Kansas City, Missouri, Wyandotte County covers an area of 151.6 square miles, including residential, commercial, and industrial developments, lakes, recreational activities, and rural settings.

The U.S. Census Bureau estimates a population of 169,245 in 2023 for Wyandotte County, Kansas.



The community is rich in diversity with no specific ethnic majority and more than sixty-five languages spoken in the largest school district in the County, Kansas City Kansas Public Schools.

UNIFIED GOVERNMENT HISTORY

The County is named after the Wyandot Indians who resettled from the State of Ohio. The Wyandot established a territorial government and elected a territorial governor. In 1859, the County was organized, and the Wyandotte Constitutional Convention gave Kansas its new State Constitution. Kansas City, Kansas was incorporated in 1872 and the neighboring cities of Armstrong, Armourdale, Riverview, and Wyandotte were combined in 1886 to form the "new" Kansas City, Kansas. Over a century later in 1997, the City of Kansas City, Kansas and Wyandotte County were joined as the Unified Government with a new Charter.

UNIFIED GOVERNMENT STRUCTURE

The Unified Government is the government for both Wyandotte County and the City of Kansas City, Kansas. The governing body of the Unified Government consists of a ten-member Commission and a Mayor/Chief Elected Official. Eight Commission positions are elected within geographic districts and two Commission positions are elected at-large. The district Commissioners are selected in a primary and general election by the voters in their respective districts. The two at-large Commissioners are nominated by the northern and southern at large commission districts; and then elected by all voters in the general election. The Mayor/Chief Elected Official is elected Countywide in the primary and general elections.

The Mayor appoints the County Administrator with approval of the Commission. The County Administrator is charged with the day-to-day responsibility of management of the Government operations. The Mayor

and Commission establish the policy direction for the Government. Annually, the Commission adopts a balanced budget and establishes the amount of taxes to be levied for the support of Unified Government programs. The County Administrator has the responsibility of administering the budget in accordance with policies adopted by the Commission.

The Government's approximate 2,300 employees provide a full range of municipal services, including public safety (police, sheriff and fire protection), parks & recreation, planning and zoning, public works including building, sewer system and street maintenance, public health, aging services, transit system, district attorney's staff, adult and juvenile detention facilities, municipal court, economic development, and other general city and County services. The Kansas City, Kansas Board of Public Utilities (BPU), an administrative agency of the Unified Government, provides water and electric power to residents.

Within the County there are 54 parks, 6 recreation centers, 3 banquet halls, an 18-hole golf course, 45 public buildings including 18 fire stations, Fleet Center, 4 police buildings, 2,400 miles of roadway, 1 wastewater maintenance facility, 5 treatment plants, 78 wastewater pump stations, 9 stormwater pump stations, 800 miles of sanitary pipe, 300 miles of storm pipe, and 100 miles of combined pipe.

The Unified Government mission is to deliver high quality, efficient services and be a resource to our residents. We are vibrant, resilient community of compassionate and diverse neighbors, united for an equitable, healthy, prosperous future that is proudly Wyandotte.

The Commission has adopted four strategic goals:

- Uphold Fiscal Sustainability
- Foster Economic Development
- Focus on Service & Communication
- Improve Infrastructure

These goals are intended to guide management actions throughout the Government organization. Management ensures that necessary and desired services are provided in an efficient and effective manner while continually improving.

The Commission Economic Development and Finance (ED&F) Standing Committee serves as an audit committee. The Committee and full Commission discuss with the external auditor matters related to the audit and accepts the results of the annual financial audit which are also presented to the full Commission.

Financial Policies and Planning

Formal financial policies, as well as operating practices, enable the Government to provide core services to citizens and manage the Government's resources effectively. Formal policies exist in areas such as balanced budgets, revenue diversification, use of one-time and unpredictable revenues, operating expenditures, reserves, investments, and debt. These policies are available on the Unified Government, Finance Department's Fiscal Accountability Policies website.

REVENUE ADMINISTRATION

The Government's two main sources of revenue for operating expenditures are real estate property taxes and sales and use taxes. In addition, the Government's revenue administration includes a review of all fees, fines, and charges for services to ensure the charges are meeting cost recovery goals. Most of the Government's revenue is not restricted to particular uses which allows the Government to be responsive to expenditure needs. One-time and unpredictable revenues are to be spent on one-time costs, such as equipment replacement or capital improvements for repair and rehabilitation projects.

EXPENDITURE ADMINISTRATION

Expenditure budgets are carefully reviewed by both the implementing departments and the Budget Office. Department directors are responsible for containing expenditures within their Commission approved budgeted appropriations. Careful attention is paid to monitor department's ability to meet projected vacancy

savings. Any unspent personnel appropriation must be approved by the Office of County Administrator to be transferred to non-personnel line items. The Government also maintains an encumbrance accounting system as an additional means of budgetary control.

City General Fund budget actual expenditures and transfers were $163.2 million, approximately $10.3 million less than the 2023 adopted budget of $173.6 million. County General Fund budget actual expenditures were $79.7 million, which was approximately $2.3 million less than the $82 million in the amended budget.

RESERVES

The Government has multiple reserves in its various operating funds to address budgetary shortfalls. The General Fund Operating and Economic Uncertainty Emergency Reserve Policy sets the target for the minimum reserve at 25% of the regular, ongoing operating expenditures (including transfers out) for the general funds, with other target reserves percentages established for the various special revenue funds. The Government's budget policy concerning the use of reserves generally limits the use of reserves to respond to revenue shortfalls, unanticipated expenditures, or severe economic downturns.

At the end of 2023, the City General Fund had a fund balance of 29% of expenditures and transfers-out; and the County General Fund had a fund balance of 19.7%. Of note both fund balances decreased substantially in 2024.

DEBT ADMINISTRATION

The Government's debt policy establishes guidelines and parameters for the issuance and management of debt. The Government continually and proactively communicates with the investment community in the issuance of new debt and the administration of its outstanding debt. In doing so, the Government seeks to ensure that debt is issued prudently and is financially sustainable, and bondholders are provided all information required by the Municipal Securities Rulemaking Board governed by the Securities and Exchange Commission.

State statutes limit general obligation bonded debt for the Unified Government to 30% assessed valuation in the jurisdiction (KSA 12-365 (c)). For Wyandotte County, the Government's general obligation bonded debt was $6.789 million and for the City of Kansas City, Kansas, the City's general obligation bonded debt was $251.6 million. This was a total of $258.4 million, or 13.1% of the assessed tangible valuation of $1.967 billion.

According to standard measures used by the primary credit rating agencies to assess debt (e.g. fund balance as a percent of operating expenses, debt-to-assessed value ratios, debt per capita, etc.), the Government's level of direct debt obligations is considered high in comparison with similarly sized municipalities. Rating agencies cite the Unified Government's strong financial management and prudent fiscal policies as credit strengths, while citing low economic indicators and a high level of debt as credit weaknesses. As of December 31, 2023, the Government is rated AA by Standard & Poor's and A1 by Moody's Investor Service.

LONG TERM FINANCIAL PLANNING

The Government has a five-year long-range budgetary and capital planning process that is updated each year to help drive annual funding decisions as well as periodic general obligation bond issuances for larger investments. For General Fund and Sewer operations, revenues are forecasted out for ten years to account for planned changes to existing revenues, such as sunsetting revenues, and to project any future deficits between revenues and expenditures.

Economic Development

The local economy is concentrated in four sectors: government and services, health care, transportation, and warehousing and manufacturing. The economic outlook for Wyandotte County and Kansas City, Kansas remained positive in 2023. During 2023, Wyandotte County had the highest weekly wage in the entire state of Kansas. The County is the second largest rail hub in the country based on tonnage serving an important role in the transcontinental rail system, providing both freight and passenger service.

The County boasts a diversity of around 7,000 businesses supporting an employment base of nearly 92,000 employed. Our top ten employers are:

- University of Kansas Health Systems
- Kansas City, KS School District #500
- University of Kansas Medical Center
- Amazon Fulfillment Center
- United Parcel Service
- Unified Government of Wyandotte County and Kansas City, Kansas
- Associated Wholesale Grocers
- General Motors Corporation
- Providence Medical Center
- Nebraska Furniture Mart

UNEMPLOYMENT

The Bureau of Labor Statistics unemployment rate for 2023 in Kansas was 2.7% compared with 3.6% nationally. The unemployment rate for the County was 3.5%, down from 7.8% for 2020.

PERSONAL INCOME / CONSUMER SPENDING

An estimate based on U.S. Bureau of Economic Analysis data shows that County personal income increased by 3.9% in 2023. Consumer spending was higher in 2023 as well. The County's retail sales receipts increased from the prior year, totaling $3 billion in 2023 which was 4.2% higher than in 2022.

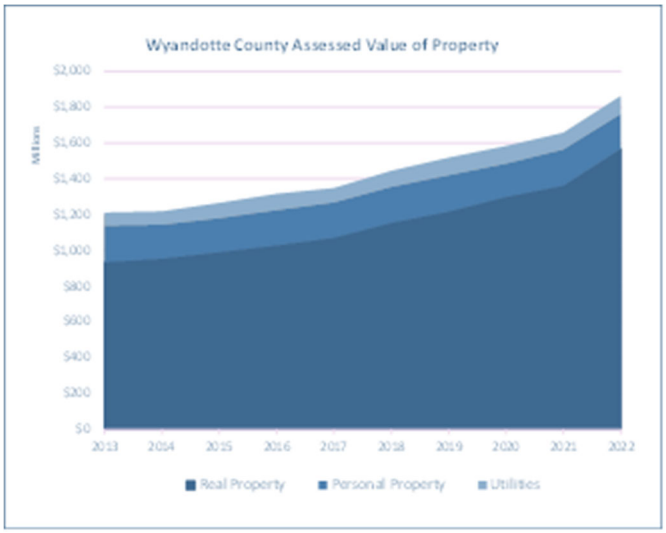
CONSTRUCTION

Commercial/ industrial construction values totaled $200 million in 2023, down from a decade high of $265 million in 2022. New residential construction value in 2023 totaled $142 million. Residential single-family permits totaled 85 in 2023, down from 2022 (131 permits).

PROPERTY VALUES

The local real estate market saw a steady increase in values over the year. Overall, Wyandotte County's assessed value for 2023 was $2.1 billion, a 13.8% increase over the 2022 assessed value and a 74.1% increase since 2014.

While some of the increase in values is related to new growth and development, it is also attributable to the increased in appraised values evaluated by the County Appraiser's Office annually.



Major Development Initiatives

Economic development efforts focus on retaining and strengthening the traditional manufacturing and distribution base while diversifying the economy in the office, service, and tourism and entertainment sectors, and promoting housing development and redevelopment.

In 2023, $456 million in new investments were announced across Wyandotte County representing more than 1.3 million square feet of development and 934 jobs created or retained. Of the total investments announced, $388.3 million are in Kansas City, Kansas.

Major 2023 projects announced:

- Marvin Windows, $90 million, 406,950 square feet, 600 new jobs with room for a future second facility in the 435 Logistics Center.
- Meow Wolf Museum, $26.7 million, 30,000 square feet, 30 new jobs, as a part of the Homefield development.
- KCK Community College Downtown Education Campus, $71.4 million, 95,500 square feet, 66 new jobs; the largest downtown investment in history and will focus on bringing technical education and skills training to the urban core.

- Woodside Rosedale, $70 million, 114,000 square feet, 228-unit apartment project near KU Medical Center campus.

Thus far, in 2024 $564.8 million in investments have been announced with expectations that more than $750 million will be announced before year's end.

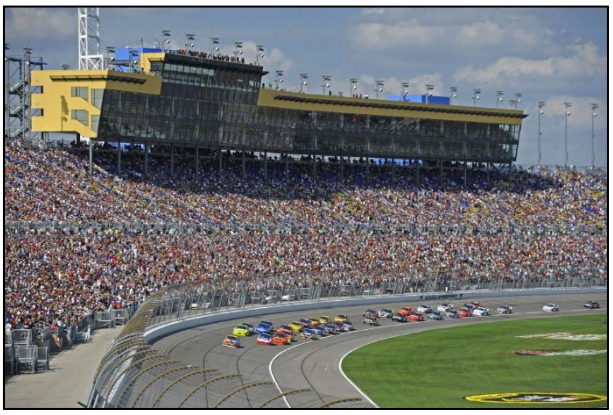
Major 2024 projects announced:

- Residences at Victor Hills, $43 million, 152-unit apartment project, utilizes Low Income Housing Tax Credits as a financing tool to help meet housing needs across the County.
- General Motors, $391 million reinvestment, to convert from producing Chevrolet Malibu to the Chevrolet Bolt electric vehicle and continue production of Cadillac XT4. Production will cease in November 2024 with ramp up beginning July 2025.
- City Hall Place, $32.5 million, 60-unit apartment project in downtown Kansas City, Kansas.
- Mies Wholesale Foods, $17 million, 75,000 square feet., 51 jobs, new facility to help this family-owned company meet growth plans, adding to the existing food industry sector that exists in the County.
- Marshalltown, $28 million, 207,792 square feet, 40 jobs, supplier of construction tools and equipment, family-owned, locating to 435 Logistics Center.

TOURISM

The Unified Government has been committed to the successful development of a 1,600-acre tract of land, located directly northwest of the intersection of Interstate Highways 70 and 435 known as The Legends. This effort has resulted in attracting the Kansas Speedway (NASCAR) as the economic catalyst for development of this area using STAR Bond tax increment financing incentive, which opened in 2001. The speedway project, totaling more than $280 million, is a 1.5-mile tri-oval on approximately 1,100 acres of land, with 72 luxury hospitality suites and grandstand seating for 82,000. The Speedway has two major race events per year and is in use approximately 200 days per year for various events, including driving schools, charity events, and track tours.

The track has an economic impact of $100 million in the Kansas City metropolitan area annually. Kansas Speedway invested $3.5 million to add lighting to the Speedway for night races. In addition, they completed $6.5 million renovations that includes repaving, reconfiguring and re-banking of the track. Also, a new infield road course was added for Grand-Am Road Racing. In 2023, the agreement with the Speedway was amended to allow for the use of the Iowa Speedway in Newton, Iowa as a NASCAR facility and the Kansas Speedway recommitted to continuing to use best efforts to secure no less than two NASCAR Cup Series sanction races per year.

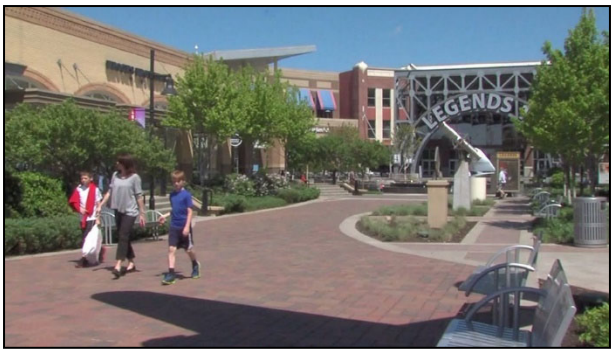


Kansas Speedway (NASCAR) opened in 2001

In December 2009, the Kansas Lottery Gaming Facilities Review Board approved the construction of a casino in Wyandotte County. The first phase of the Hollywood Casino project included 2,000 slot machines, 64 table games, restaurants and bars, and created approximately 1,500 construction jobs. The Casino employs approximately 700 people. In the second phase of the Hollywood Casino project, a 300-room hotel was to be constructed; however, construction of the hotel has been delayed. Until construction of the hotel begins, the casino is subject to an additional 1% payment of net gaming revenues to the Government. This equals to $1.4 million on an annual basis and was effective as of February 2014.

A regional shopping attraction, the Legends Outlets Kansas City, formerly the Legends at Village West, (the "Legends") is an approximately $230 million shopping center with nearly 690,000 square feet of retail, dining,

and entertainment which opened in 2001. The Legends 14 Theatre complex at 87,000 square feet is the largest of the tenants.



Legends Outlet at Kansas City regional super-mall

In January 2016, the Legends Outlets Kansas City was purchased by Walton Street Capital from KKR Legends, LLC. In 2019, the West Lawn Upgrade improvements were completed which included façade improvements, a 40' LED video board and redesign of the areas hardscaping and landscaping to include shade structures, signage, and new legends monuments. As of 2023, 116 businesses, including 28 restaurants, were open in Village West, employing over 5,700 people. More improvements are planned in 2025.

Also included is Nebraska Furniture Store, one of the County's largest employers with a 1,075,000 square-foot facility including 450,000 square feet of retail space and an adjacent warehouse that sells furniture, electronics, appliances, and floor coverings; and the Great Wolf Lodge and Resort, Bass Pro / Cabela's Store, and other businesses that attract approximately 12 million visitors and shoppers annually.

In 2023, businesses generated over $632 million in retail sales with local and state sales tax, use tax, and transient guest tax collections of over $61 million. The real and personal property taxes levied for this development area were approximately $14 million.

Approximately $453 million in sales tax special obligation revenue bonds (STAR bonds) were issued for the Village West development. On December 1, 2016, the Village West STAR bonds were retired five years early due to strong revenue performance. The local sales and use tax annual revenues of over $12 million previously obligated for debt service payments now flow to the Unified Governments to support operational and capital needs.



Children's Mercy Park, Sporting KC Soccer Stadium

The Unified Government and the Kansas Unified Development, LLC entered into a Multi-Sport Stadium Venture Agreement for the construction of an 18,000-seat multi-sport stadium complex that is the permanent home to Sporting KC, a Major League Soccer team.

The stadium, branded as Children's Mercy Park (known as Sporting Park prior to 2016), completed its thirtieth successful season in 2023. The stadium held 22 home games during the season. Additionally, the Kansas City woman's team, KC Current, played home games at Children's Mercy Park while their home stadium was under construction in Kansas City, Missouri. The KC Current stadium opened for the 2024 season.

Legends Field at CommunityAmerica Ballpark is an open-air stadium that proudly serves as the home of the Kansas City Monarchs. The ballpark boasts an approximate capacity of 5,000 fixed seats, in addition to a grass berm and standing room areas. This venue first opened its gates in May 2003 and initially hosted the Kansas City T-Bones, a minor league baseball team. Following a change in ownership, substantial investments have been injected into both the team and the stadium, with a vision to transform the facility into a year-round attraction for the metropolitan and regional communities. Notably, approximately $2 million in previously allocated STAR proceeds, authorized by the State for this purpose, were reinvested in the stadium to maintain its vibrancy and continue to draw visitors to the

area. This concerted effort has yielded remarkable results, with the venue successfully attracting high-profile events such as the Country Roots music festival. Additionally, in August 2023, it was announced that Legends Field would be transformed into a magical village adorned with enchanting Christmas lights, known as "Enchant," from November 24th, 2023, through December 31st, 2023. This event was extremely popular during the Christmas season.



Enchant at Legends Field

Just east of the Village West/Legends tourism district, an $80 million Compass Minerals Soccer National Training and Coaching Development Center was constructed and opened in early 2018. The development houses the elite athlete training and performance analytics campus and national youth soccer development programs. The facility includes approximately 100,000 square feet for an indoor facility with a practice field, eight lighted professional fields, and a new medical clinic from the soccer club's stadium naming-right sponsor Children's Mercy.

A Fairfield Inn & Suites is under construction near the Compass Minerals Soccer Training Facility. The hotel is anticipated to have 108 rooms and an approximate $10,700,000 investment along with meeting space with conferencing services connected to the training facility. Despite being originally slated to open in August 2023, as of November of 2024, the opening has not taken place.

Adjacent to the U.S. Soccer National Training and Coaching Development Center is an auto mall that currently includes six auto dealerships, including a Ford, Chrysler/Dodge/Jeep/Ram, Nissan, Honda, Toyota, and an auto outlet selling pre-owned vehicles. Additional medical service and retail development occurred in this area, including a Menard's home improvement store (opened spring of 2020) and a Camping World (opened July 2022).

Homefield

In 2020, Homefield LLC, proposed a development of a first-class sporting and entertainment destination located to the east of I-435 between State Avenue and Parallel Parkway, that would include attractions including a major multi-sport athletic complex and performance center known as Homefield and Homefield Outdoor, along with a Homefield youth baseball complex. The $60 million, 150,000 square foot Homefield building is a multi-sport venue, including food and beverage, medical services, fitness, retail, office, and entertainment spaces, and was officially opened in 2024. The $15 million Homefield Outdoor provides facilities for training and entertainment programs for water and outdoor sports such as paddle boarding, dragon boat racing, kayaking, swimming, sand volleyball, basketball, obstacle training, climbing, ropes and zip-lining, football, lacrosse, and soccer.





Homefield Training Center

The $40 million youth baseball complex includes eight lighted fields (originally ten), a scouting view tower, batting and pitching tunnels, concessions and restrooms, and Homefield Academy club offices. The youth baseball complex is a premier showcase baseball complex in the Midwest and caters to regional and national markets.

Also included in the development is an adjacent 250-room themed hotel, Margaritaville Resort. In May 2022 STAR Bonds were issued to finance a portion of the project. The issuance of the STAR Bonds obligated the developer to construct the following components described in the Development Agreement: (a) Homefield Building, (b) Homefield Baseball, (c) Homefield Outdoor, and (d) the Margaritaville Resort.



Margaritaville Resort

A community improvement district (CID) was also put in place and bonds were issued in 2024. Homefield Building and Homefield Baseball were completed in April of 2024. Homefield Outdoor/Margaritaville are expected to be completed by spring 2025.

In May 2024, a second amendment to the Development Agreement provided for the change from Big Shots to Top Golf, and which excluded the live music arena and golf area from the CID as those components were not ready to move forward. The developer is still committed to opening Atlas 9, an immersive art museum in early 2025.

American Royal

In October 2016, the American Royal announced their relocation to a new, proposed $160 million complex to be developed to the west of the Village West retail district. Project planning was put on hold during 2020 and much of 2021 due to the COVID-19 pandemic. Grading of land began in March of 2023 and foundation work commenced in August of 2023. A barn raising ceremony was held in November 2023 which commenced vertical construction of the barn.

The American Royal Association is developing a 120+ acre development at 118th Street and State Avenue consisting of approximately 1 million square feet of indoor and outdoor arena space, barn, education center, office, shop and storage space. As envisioned now, the “Core Royal” shall include a first class main show arena with approximately 125,000 square feet and approximately 5,000 permanent seats, a multipurpose indoor arena with 90,000 square feet, and an outdoor arena with approximately 75,000 square feet, a first class livestock exhibition hall / barns with approximately 390,000 square feet; approximately 20,000 square feet of administrative offices; approximately 70,-0000 square feet of storage facilities; and related parking improvements.



American Royal Complex

A second phase of the project will include an Agricultural Education Center and ultimately a 120-acre festival grounds on adjacent property. The estimated opening date is 2026. The projected draw in the first year is over 390,000 people with over 1 million visitors in the first 5 years of operations.

Rock Island Bridge, Kansas City, Kansas

Rock Island Bridge

In 2021, the Unified Government and Flying Truss, LLC began discussing a new development on the historic Rock Island Railroad Bridge, originally constructed in 1905 in the Stockyards District. The project would synergize with the Unified Government's efforts to provide public access and trails along the river. The concept is to create a regional destination by transforming the bridge into a multi-purpose development consisting of an upper/lower deck structure that contains a food hall, open-air bar and coffee shops, event space, catering facility, and multi-purpose space. The bridge will become a part of the public trail system which is planned to connect the Kaw Valley Trail along the Kansas River's western levee with the Riverfront Heritage Trail. The bridge was acquired from Kansas City, Missouri and is owned by the UG. Bridge construction commenced in 2023, and in June 2023, efforts were underway to elevate the bridge by 3 feet as a preventative measure against the potential occurrence of a catastrophic flood event. The project was awarded a $4 million grant in 2023 by the Department of Commerce. As part of the grant, it was agreed that $480,000 could be applied to public utility infrastructure incurred by the Unified Government. Completion of this unique and innovative project is planned for April of 2025.



Rock Island Bridge Project

COMMERCIAL & INDUSTRIAL DEVELOPMENT

The Unified Government currently has four major industrial parks: Fairfax Industrial Business District, Central Industrial Business District, Armourdale Industrial Business District, and the Santa Fe Industrial Business Park. These four industrial areas represent 80% of the industrial development in the Unified Government. The Unified Government has several other industrial park developments in the Hart Business Park located at 55th and K-32, Woodend Industrial Park along the I-435 Corridor, the Muncie Industrial Park located at 62nd and K-32, the I-635 Industrial Park at I-635 and Metropolitan, and the Turner Logistics Park at I-70 and Turner Diagonal. Edwardsville has also developed an industrial/warehouse area at I-435 and Kansas River.

General Motors

General Motors (GM) continues to have a significant presence in the Fairfax Industrial Business District. A multi-million investment will be undertaken in 2025 to retool the plant to produce EV vehicles.



General Motors manufacturing plant, Kansas City, Kansas

NorthPoint Development

In 2014, NorthPoint Development began redevelopment of 25 acres of the Unified Government's Public Levee operations, located in the Fairfax industrial area. NorthPoint initially demolished existing buildings and then built a 396,000 square-foot industrial building, which meets current manufacturing and industrial needs. The first tenants in this building are Plastic Packaging leasing 56,000 square feet, and Ozburn-Hessey Logistics leasing 56,200 square feet and, Vitex leasing 60,000 square feet. In 2022, NorthPoint Development sold the property to Tradebot Properties, LLC.

Amazon Fulfillment Center

In August 2017, Amazon completed construction and opened their Amazon Fulfillment Center in Kansas City, Kansas at I-70 and Turner Diagonal freeway, the third

such facility in the Kansas City area region. The facility is 2.2 million square feet at a construction cost of approximately $300 million on the 134-acre site. Approximately 4,000 employees currently work at the fulfillment center. These employees pick, pack and ship customer items utilizing cutting-edge technology with advanced robotics systems.

Scannell Properties

In 2021, Scannell Properties, LLC constructed a 3.4 million square foot warehouse distribution center and office park at the longtime vacant Woodlands location at 9700 Leavenworth Road. The $110 million, 1.08 million square-foot logistics facility houses a new Amazon fulfillment center that employs 1,000 employees for picking, packing, and shipping of large sized customer items. The remaining five planned buildings range from 88,000 to 855,000 square feet and are currently speculative development. Additionally, small neighborhood retail and a 97-acre wooded preservation are included in the master development plan.

Turner Logistics

In 2018 the Unified Government was awarded $13.8 million to replace the existing I-70 and Turner Diagonal Interchange. This redesign has allowed for the development of the $155 million Turner Logistics Industrial Park on a site adjacent to the new interchange. The development will create 1,800 new jobs and include approximately 7 buildings consisting of 2.7 million square feet of distribution/warehouse space. The total investment as of December 2022 amounts to $124 million with 5 buildings, constituting 1.9 million square feet completed. The development of this area helped prioritize and initiate the redevelopment of the Turner Diagonal Interchange. The interchange was originally built in the 1960s and the design was based on the premise that tollbooths would be installed, which never occurred. Through the redesign of the interchange, which was completed in December 2020, land was made available for development, travel is safer, and the is more transit access. The project earned 4 awards including both the 2021 APWA National and Regional Project of the Year Awards, the 2021 AASHTO America's Transportation Award, and the 2021 NSPE-KS Outstanding Engineering Achievement.



Turner Logistics

The industrial park has continued to develop most recently opening Orange EV which is manufacturing zero emission class 8 heavy-duty yard trucks.

Urban Outfitters



Urban Outfitters at Speedway Blvd and Talladega Dr.

Urban Outfitters opened a new Omni Channel Fulfillment Center in Kansas City, Kansas near the Legends development. This facility is a state-of-the-art highly automated showcase that enables them to ship digital orders to their customers and inventory to their stores faster than ever before. The facility boasts ergonomic design and a temperature-controlled environment and is conveniently located near public transit for easy accessibility.

OFFICE AND SERVICE

The downtown area, with approximately 5,000 employees, has the largest concentration of office workers. Continued revitalization of downtown is a priority for the Unified Government. In 2023 KDG, LLC proposed a $28 million redevelopment of the historic Brotherhood Bank site at 7th & Minnesota Avenue. This

multi-purpose commercial venture encompasses office space, 29 multi-family units and parking facilities.

Kansas City Kansas Community College (KCKCC) is developing a new downtown campus to offer various general education and workforce development programs. The campus will be home to a unique partnership including Swope Health offering public health services and CommunityAmerica Credit Union providing financial services and education, in addition to collegiate level education offered by the Community College.



Downtown Campus, KCKCC

In the downtown area, a development agreement was approved for Lanier United, LLC to redevelop the site where the Reardon Center presently is located, and the property located at the southwest corner of 6th & Nebraska. In 2023, the project was reinitiated. The Reardon Center site is to be designed, constructed, and developed as a first-class mixed-use development consisting of a 4 to 5-story mixed-use building with 7,000 square feet of first-floor retail and commercial space, 85-100 market rate apartment units and 7,500 square feet of multi-purpose meeting space with capacity to seat 325 people for community events and programs.

HOUSING AND RESIDENTIAL DEVELOPMENT

Building upon the success of Village West and the Hollywood Casino, there has also been development of multi-family residential housing. **Northpoint Development** is constructing Phase III of the Village West Apartments. Two other phases were completed, the first consisting of a $30 million investment of 306 units in 2013, and the second, a $27 million 312-unit project completed in 2014.

North Point

Phase III is to be located adjacent to the first two phases and is to be a $49 million, 330-unit Class A luxury apartment building with a projected completion date in 2024. The demand for multi-family housing remains high in the area and the increased foot traffic will benefit the entire area.

Legends 267 Apartments, a noteworthy project located adjacent to the Legends Shopping Center, received approval in 2016 for the development of a luxury apartment complex with a construction cost of approximately $49.8 million, comprising 250 units. The scope of this endeavor also encompassed the construction of a 600-space parking garage, with 350 of these spaces dedicated for public use. Approval was granted for a Community Improvement District imposing a 1.0% sales tax (increased from a 0.6% sales tax in June 2018) in support of the project. Luke Draily Construction and Beck Cal Development assumed responsibility for the Development Agreement in November 2020, leading to an increased project value of $53M and an expanded unit count of 267. The construction of the garage was completed in 2023, and work on the apartment complex is anticipated to be complete in 2024.



Legends 267

The **Milhaus Apartments** are to be built in the Village East area as one of the components of the Homefield development agreement, a $45 million investment located on the northwest corner of 94th street and State Avenue. The project is a 274-unit, garden-style, luxury apartment development that contains 9 buildings, and a clubhouse on an 18.34-acre site. Seven (7) acres will remain untouched to keep an existing natural forested area. Construction commenced August 2021 and is nearly complete.

In 2020, a project was approved for the **Yards II, LLC** to build a first-class 220,000 square foot luxury apartment building consisting of approximately 224 units, with amenities such as health and fitness facilities, outdoor kitchen, grills, and patio space, in-unit appliances, elevator-service with secure access, and a dog park. The development would be located on 3 acres west of State Line Road, east of the Kansas River, north of Kansas Avenue, and south of I-670 in the west bottoms area. Construction is expected to be completed by 2025.

The **Hudson Apartments** project includes demolition and construction of a new $48,000,000 5-story multifamily housing complex to be built at 3600 Rainbow Boulevard near the KU medical campus. It will consist of 228 1–2-bedroom units and studios with amenities, including a pool, fitness center and rooftop social area. This development will provide much needed housing space in this area, is consistent with the Rosedale Master Plan, and will offer proximity for workers and students at the medical campus. It is a joint effort with Lane 4, Hunt Midwest, and KU Endowment. Construction is expected to be completed by fall 2024.

On the campus of Kansas City Kansas Community College, the first residential dorm was constructed. This provides on site housing for students attending the college. The Unified Government assisted with the project by issuing Industrial Revenue Bonds thereby exempting the construction from sales tax.



KCKCC Student Housing, Centennial Hall

Progress has been made on several other housing developments within the community. 505 Central, Village of the Legends, Woodside. 505 Central Development entered into with Sunflower Development Group, LLC for the design, development and construction o f a new first-class, market rate luxury multi-family apartment complex. The Agreement was entered into in August of 2022 and the first amendment was approved in July 2023 to allow for commencement to begin September 2023 and completion of the project September 2025. Village of the Legends is another project proposed in March 2023 for a $19 million 58-unit senior living facility located at 110th Street and Delaware Parkway focused on serving active adults ages 55 and older. Woodside Rosedale Apartments are a $53 million 149-unit multifamily facility locate at 4601 Rainbow Boulevard.

Community Housing Wyandotte County (CHWC) is a non-profit, community development corporation, whose mission is to stabilize, revitalize, and reinvest in Kansas City, Kansas neighborhoods through quality housing development, homeownership & financial empowerment services, and community building. CHWC focuses its programs in the urban core neighborhoods of Kansas City, Kansas/Wyandotte County. In 2022 CHWC helped 71 families achieve or sustain homeownership, counseled and educated 193 customers, awarded $370,500 in grants from NeighborWorks America, and reported $11.8 million in total private, philanthropic, and public investment.

The Neighborhood Stabilization Program (NSP) is a federal Housing and Urban Development program established for the purpose of stabilizing communities that have suffered from foreclosures and abandonment. This stabilization is realized through the purchase and redevelopment of foreclosed and abandoned homes and residential properties. The Unified Government has received over $12 million in funding from two phases of the NSP 1 and 3 programs. Funds from this program have improved residential properties throughout Wyandotte County and Kansas City, Kansas with special emphasis on the northeast area of the County.

DEVELOPMENT OF UG OWNED LAND

The Unified Government hosted an information session in February 2023 for developers, consultants, and other interest parties to preview plans for a request for qualifications for three Unified Government-owned redevelopment sites. Development Strategies, an economic development consulting firm was selected to assist with this effort.

Site One: 47th & State

The site of the former Indian Springs mall consists of three parcels zoned for commercial use. Demolition of the mall occurred in 2016. A mixed-use development was contemplated by Scavuzzo's Foodservice Co in 2019, but never came to fruition. Currently the 9,000 square foot site is host to a regional transit center. The UG is currently negotiating with one of the respondents regarding their proposal for the site.

Site Two: 4th & Minnesota

The 2,900 square foot site wraps around the United Way building in Downtown Kansas City, KS. Currently a parking lot, these two UG-owned parcels are currently zoned for the Central Business District. The Request for Proposals (RFP) selected a lead developer, who is currently negotiating a development agreement with the UG. No land entitlements have been submitted for review as of September 2024.

Site Three: 18th & Quindaro

The Unified Government currently has multiple land bank lots at the southeast corner of 18th and Quindaro in the historic northeast. There are multiple vacant lots, and the proposed project would ideally incorporate a grocery store. No developers submitted to the original Request for Qualifications.

Summary

Wyandotte County and the City of Kansas City, Kansas is a community with well-established and historic neighborhoods as well as newer infill development, multifamily development, and single family neighborhoods which provide a diverse housing stock. The community has a strong tourism industry as home to both a NASCAR track and professional soccer team stadium, and a thriving commercial base including manufacturing parks, retail, and office development throughout the community.

Acknowledgements

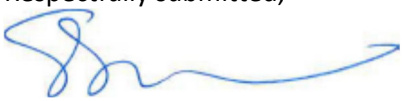
The preparation of this ACFR could not have been accomplished without the efficient and dedicated service of a highly qualified staff in the Finance Department.

Special thanks are extended to the following staff for their contributions to the preparation of this document: Accounting Manager Pamela Kahao and account staff including Lonia Green, Judi Her, Sunny Snoderly, Rhonda Goodnight, Clinton Widman, and Charita McKelvy of the Accounting Division, Deputy Chief Financial Officer Deborah Jonscher, Deputy Chief Financial Officer Lesley Strohschein, Research Manager Mike Grimm, and Debt Coordinator Alyse Villarreal.

The dedication and cooperation of staff in all Unified Government operating departments in the administration of financial policies throughout the year is also appreciated. We also acknowledge the thorough and professional way our independent auditors, Forvis Mazars, LLP, conducted the financial audit.

In closing, Unified Government staff wishes to express deep appreciation to the Mayor, Board of Commissioners, and County Administrator for their leadership, support, and oversight of the finances of the Government.

Respectfully submitted,



Dr. Shelley Kneuvean
Chief Financial Officer

The Unified Government Board of Commissioners is comprised of ten Commission members and the Mayor/CEO – eight members from equally populated districts, two members elected from two north/south districts, and the Mayor elected at-large. Commission members are elected for staggered four-year terms, and must be 18 years of age, US citizens and reside in the respective district for the duration of their term of office. Some elected officials changed on December 11, 2023 and were not part of the operations for the larger part of the year.



Honorable Melissa Bynum
At-Large District 1



Honorable Tyrone Garner
Mayor/CEO



Honorable Tom Burroughs
At-Large District 2



Honorable Gayle Townsend District 1



Honorable William (Bill) Burns, Jr. District 2



Honorable Christian Ramirez District 3



Honorable Dr. Evelyn Hill District 4



Honorable Mike Kane District 5



Honorable Philip J. Lopez District 6



Honorable Chuck Stites District 7

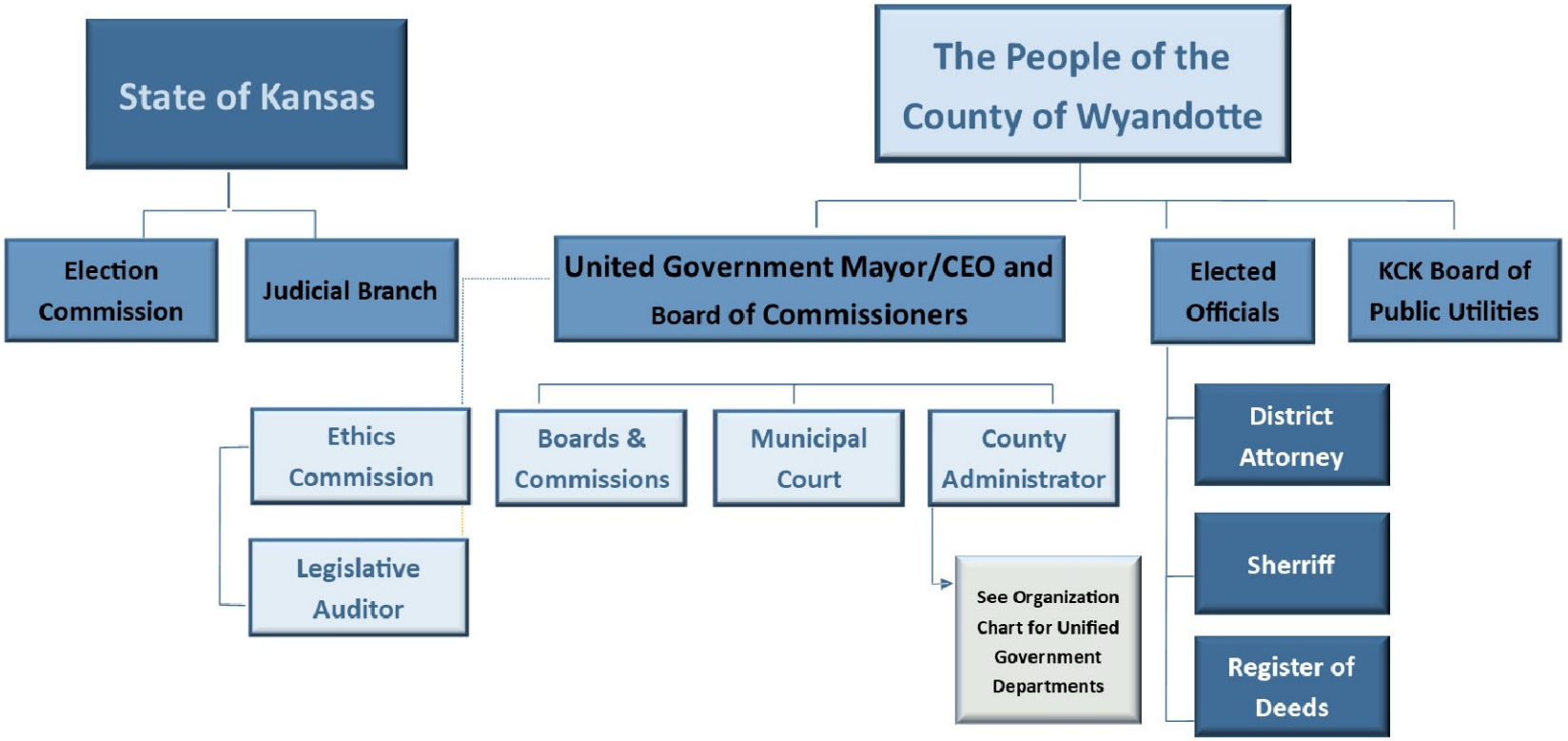


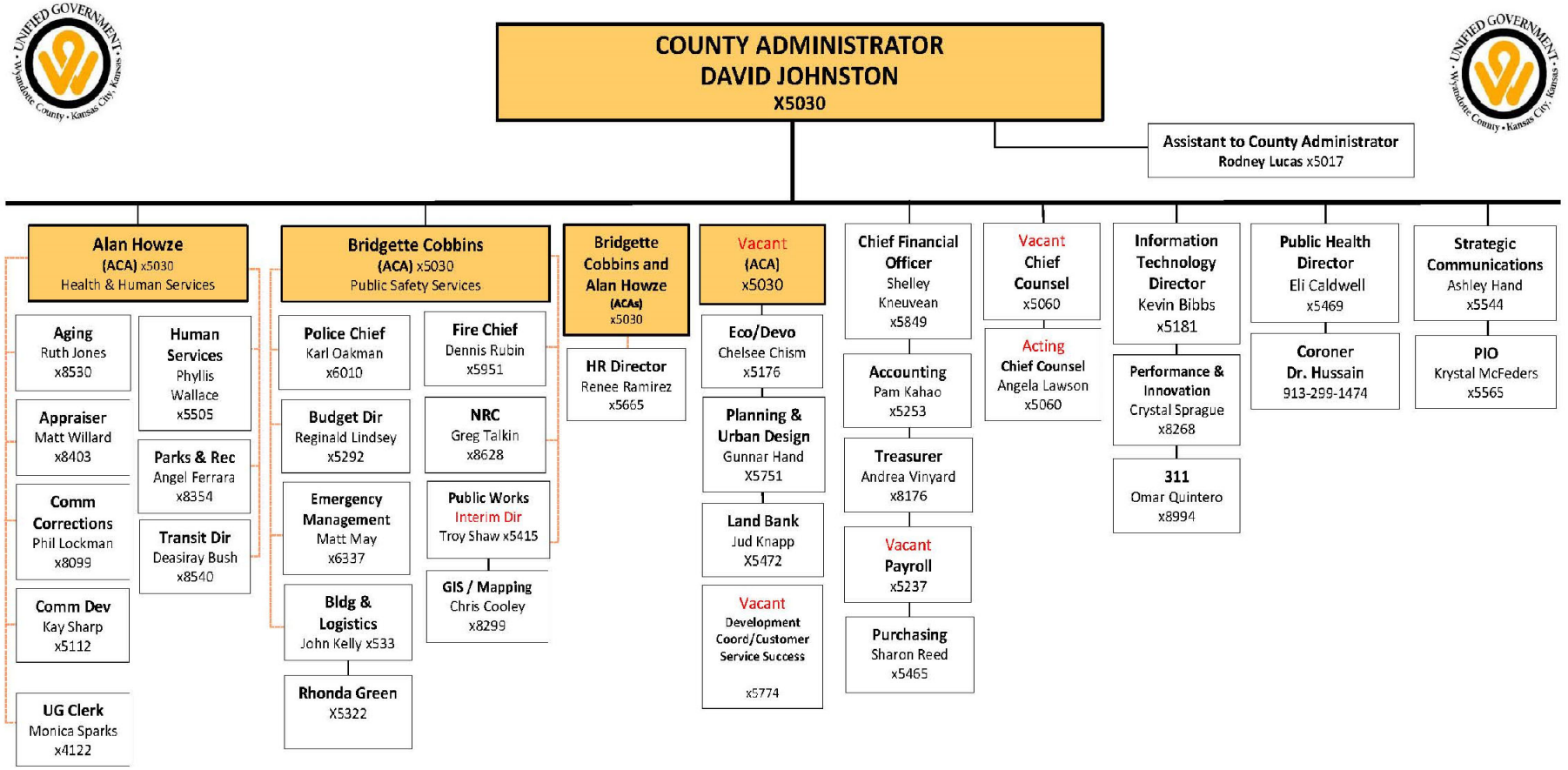
Honorable Andrew Davis District 8

Unified Government of Wyandotte County/Kansas City, Kansas

Organizational Chart

Elected and Appointed Officials

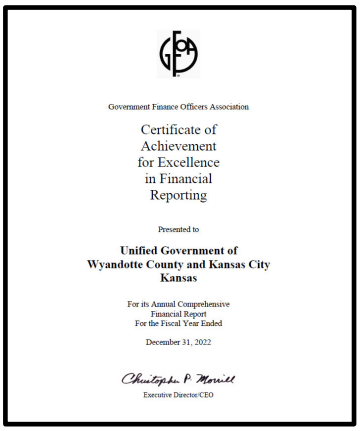




Asst CAs are not over these depts, however, assist with operations.	Legislative Auditor, Reed Partridge x8043 District Attorney, Mark Dupree x2744	Michael Abbott, Election Cmr x8501	Susie P. Nelson, Register of Deeds x2844	Amanda Martin-Hamon, Museum Dir x5383	Dan Soptic, Sheriff x4149	Judge Burns, District Court x2923	Judge Shultz, Municipal Court x5218
	David Johnston	Alan Howze		Angel Ferrara Parks and Recreation	Bridgette Cobbins		

Revised 11.1.2024

The Unified Government of Wyandotte County and Kansas City, Kansas is proud to have been recognized with an award for Outstanding Achievement for Excellence in Financial Reporting and the Distinguished Budget Presentation Award offered by the Government Finance Officers Association of the United States and Canada (GFOA)



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Unified Government of Wyandotte County and Kansas City Kansas

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

December 31, 2022

Executive Director/CEO

Outstanding Achievement for Excellence in Financial Reporting Award

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Unified Government of Wyandotte County and Kansas City, Kansas for its Annual Report for the fiscal year ended December 31, 2022. This is the 23rd consecutive year that the Government has achieved this prestigious award.

The Certificate of Achievement is the highest form of recognition for excellence in state or local government financial reporting. The Certification of Achievement Program was established to encourage municipal governments to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Certification of Achievement, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments and address user needs. A Certificate of Achievement is valid for a period of one year only.

Distinguished Budget Presentation Award

The GFOA presented a Distinguished Budget Presentation Award to the Unified Government of Wyandotte County and Kansas City, Kansas for its annual budget for the fiscal year beginning January 1, 2023. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. This award is valid for a period of one year only. This is the 8th consecutive year that the Unified Government has achieved this prestigious award.

The Distinguished Budget Presentation Awards Program is specifically designed to encourage state and local governments to prepare and issue budget documents of the highest quality. Top-quality documents are essential if citizens and others with an interest in a government's finances are to be fully informed participants in the budget process. Better budget documents contribute to better decision making and enhanced accountability.

FINANCIAL SECTION

Forvis Mazars, LLP
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Kansas City, MO 64106
P 816.221.6300 | F 816.221.6380
forvismazars.us

Independent Auditor's Report

Honorable Mayor and Board of Commissioners
Unified Government of Wyandotte County and Kansas City, Kansas
Kansas City, Kansas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Unified Government of Wyandotte County and Kansas City, Kansas (the Unified Government), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Unified Government's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Unified Government, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), and the *Kansas Municipal Audit and Accounting Guide*. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Unified Government 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.

Emphasis of Matter

As discussed in Section D of *Note 1* to the financial statements, in 2023, the Unified Government adopted Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITA). Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Unified Government's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Unified Government's basic financial statements. The accompanying supplementary information, such as the combining and individual nonmajor fund financial statements and budgetary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Forvis Mazars, LLP

Kansas City, Missouri
November 7, 2024

Management of the Unified Government of Wyandotte County and Kansas City, Kansas (the Government) offers readers of the basic financial statements this narrative overview and analysis of the financial activities of the Government for the fiscal year ended December 31, 2023. Readers are encouraged to consider the information presented here in conjunction with the additional information provided in the letter of transmittal.

Financial Highlights

- The Unified Government's assets and deferred outflows of resources exceeds its liabilities and deferred inflows of resources at the close of the fiscal year by $768,413,000 (net position).

- The Unified Government's total net position increased by $42,679,000 over the prior year. Net position decreased in governmental activities by ($14,712,000) and increased for the business-type activities by $57,391,000.

- The Unified Government's long-term liabilities as of December 31, 2023, are $1,757,093,000, consisting of $881,917,000 for governmental activities and $875,177,000 for business-type activities. Governmental activities long-term liabilities increased by $13,825,000 compared with the prior year, which includes $9,800,000 for the adoption of GASB 96, SBITAs.

- Of the $881,917,000 in governmental activities long-term liabilities, $381,834,000 or 43.3% are for employee and retiree benefits and $488,248,000 or 55.4% for debt-financed capital and economic development investments, with the remaining portion for various claims liabilities.

- Governmental funds combined ending fund balances of $182,960,000 reflect a decrease of ($34,515,000) or (15.6%) from the prior year. Of that total, 28.8% or $52,868,000 is unassigned fund balance reserve available for spending for unanticipated expenses, downturn of revenues, or other emergency situations at the discretion of the Unified Government's Board of Commissioners.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Government's basic financial statements. The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. In addition to the basic financial statements themselves, this report also provides other required and supplementary information.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Unified Government's finances, in a manner like a private-sector business.

The ***Statement of Net Position*** presents information on all the Government's assets, liabilities, deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position is improving or deteriorating. The ***Statement of Activities*** reports how the Government's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported for some items that will affect cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Governmental activities reflect the Government's basic services principally supported by taxes, including public safety, public works, planning and economic development, health and welfare, general government, and parks and recreation services. ***Business-type activities*** reflect private-sector-type operations, such as electric and water utilities, sewer system, emergency medical services, public levee, storm water, solid waste, Sunflower Hills Golf Course, and the Legends Baseball Stadium, where fees for services typically cover all or most cost of operations, including depreciation.

The government-wide financial statements comprise all the Unified Government as the primary government, which includes Wyandotte County, Kansas and the City of Kansas City, Kansas as well as the Kansas City, Kansas Board of Public Utilities (BPU) which is a legal entity of the Unified Government. Also included is the Public Building Commission (PBC), KCK ALL, Inc. and KCK 501, Inc., blended component units. Blended component units, although legally separate, function essentially as an agency of the primary government and, therefore, are included as an integral part of the Unified Government's financial statements.

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Unified Government, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Funds are divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances left at year-end that are available for future spending. Such information may be useful in evaluating the Government's near-term financing requirements. Consequently, the governmental fund financial statements provide a detailed short-term view that helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the Unified Government's programs. Because this information does not encompass the long-term focus of the government-wide statements, additional information is provided that reconciles the governmental fund financial statements to the government-wide statements explaining the relationship (or differences) between them.

The Unified Government maintains 31 individual governmental funds. Information is presented separately in the governmental funds' balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund, Capital Projects Fund, Debt Service Economic Development Fund, and Special Grants Fund, which are considered major funds. Data from the 27 Other Governmental Funds are combined into a single, aggregated presentation. Additionally, the combined and individual fund statements for each of these non-major governmental funds is provided in the latter portion in this report.

The Unified Government adopts an annual appropriated budget for the General Fund, which combined includes the City General Fund, County General Fund and Parks and Recreation (Consolidated City/County) General Fund. Budgetary comparison schedules, both combined and individual, are provided to demonstrate compliance with the budget for these funds in accordance with U.S. Generally Accepted Accounting Principles (GAAP) and can be found in the Required Supplementary Information (RSI) section of this report.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Unified Government maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Unified Government uses enterprise funds to account for its electric and water public utilities, sewer system, stormwater system, emergency medical services, public levee, solid waste, Sunflower Hills Golf Course, and Legends Baseball Stadium.

Internal service funds are an accounting function used to accumulate and allocate costs internally among the Unified Government's various functions. The Unified Government uses internal services funds to account for its employee and retiree health benefits, workers' compensation, and fleet services. The internal service funds provide services which predominantly benefit governmental rather than business-type functions. They have been included within governmental activities in the government-wide financial statements.

The proprietary fund financial statements provide separate information for the sewer system and BPU, which are considered major funds of the Unified Government. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Combining individual fund statements for nonmajor enterprise funds and internal service funds is provided elsewhere in this report.

The Government uses **fiduciary funds** to account for assets held for the benefit of outside parties, including other governments. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Unified Government's own programs. Custodial funds generally are used to account for assets the Government holds on behalf of others as their agent, such as in fulfilling the Unified Government's role to collect and distribute property tax revenues to other local entities within Wyandotte County. The accounting used for fiduciary funds is much like that used for proprietary funds.

The **notes to the financial statements** provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information, in addition to the basic financial statements and accompanying notes, is presented in the form of certain required supplementary information (RSI) concerning the Government's progress in funding its obligation to provide pension and other post-employment benefits to its employees, both active and retired.

The combining statements supplementary information referred to earlier in connection with nonmajor governmental funds, enterprise funds and internal service funds are presented immediately following the required supplementary information on pensions and other post-employment benefits. The Unified Government adopts an annual appropriated budget for the State certified general, special revenue and enterprise funds. Budgetary comparison schedules have been provided to demonstrate compliance with the budget for these funds in accordance with U.S. Generally Accepted Accounting Principles (GAAP).

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The Unified Government's assets and deferred outflows of resources exceeds liabilities and deferred inflows of resources by $768,413,000 at the close of the fiscal year December 31, 2023. Net position of $876,203,000 reflects investments in capital assets (e.g., land, buildings, other improvements, machinery and equipment, infrastructure, lease assets and subscription assets) less any related debt used to acquire those assets that are outstanding. The Unified Government uses these capital assets to provide services to residents; consequently, these assets are not liquid and are not available for future spending. Although the Government's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt are provided from other sources, since the capital assets themselves cannot be liquidated to reduce these liabilities.

Net positions of the Unified Government also include $91,948,000 of restricted net position. These resources are subject to external restrictions as to how they may be used by the Government. The remaining balance of unrestricted net position is a deficit of ($199,738,000). Table 1 reflects the Government's net position (amounts in thousands) as of December 31, 2023, and 2022:

Table 1

Amounts in thousands	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	$ 470,455	$ 474,177	$ 322,277	$ 341,866	$ 792,732	$ 816,043
Capital assets	620,992	600,274	1,395,828	1,366,583	2,016,820	1,966,857
Total assets	**1,091,447**	**1,074,451**	**1,718,105**	**1,708,449**	**2,809,552**	**2,782,900**
Deferred outflows	106,441	103,639	109,360	54,946	215,801	158,585
Noncurrent liabilities	$ 881,917	$ 868,092	$ 875,176	$ 889,501	$ 1,757,093	$ 1,757,593
Other liabilities	93,025	88,273	87,000	89,295	180,025	177,568
Total liabilities	**974,942**	**956,365**	**962,176**	**978,796**	**1,937,118**	**1,935,161**
Deferred inflows	201,017	185,083	118,806	95,506	319,824	280,589
Net position						
Net investment in capital assets	$ 278,275	$ 292,702	$ 597,928	$ 556,952	$ 876,203	$ 849,653
Restricted	69,106	99,352	22,841	47,743	91,948	147,095
Unrestricted	(325,452)	(355,412)	125,714	84,398	(199,738)	(271,013)
Total net position (deficit)	**$ 21,929**	**$ 36,642**	**$ 746,483**	**$ 689,093**	**$ 768,413**	**$ 725,735**

2022 was not restated for the implementation of GASB 96.

The governmental activities' net position of $21,929,000 for December 31, 2023, decreased by ($14,713,000) compared to 2022. Net position of business-type activities totaling $746,483,000 increased by $57,390,000. The government-wide change in net position increased by $42,679,000.

Table 2 reflects the Government's changes in net position (amounts in thousands) for the years ended December 31, 2023 and 2022:

Table 2

Amounts in thousands	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Program revenues:						
Charges for services	$ 20,927	$ 28,900	$ 426,079	$ 438,907	$ 447,006	$ 467,807
Operating grants & contributions	33,225	42,223	-	712	33,225	42,935
Capital grants & contributions	9,268	1,271	574	1,362	9,842	2,633
General revenues:						
Property taxes	141,598	130,917	-	-	141,598	130,917
Other taxes	125,042	118,020	10,098	8,909	135,141	126,929
Grants	8,456	9,200	-	-	8,456	9,200
Unrestricted investment earnings	13,370	6,390	2,738	1,107	16,108	7,497
Miscellaneous	8,012	7,777	3,910	1,716	11,922	9,493
Total revenues	**359,899**	**344,698**	**443,399**	**452,713**	**803,298**	**797,411**
Expenses						
General government	63,365	42,093	-	-	63,365	42,093
Health and welfare	18,095	20,289	-	-	18,095	20,289
Public safety	200,273	181,471	-	-	200,273	181,471
Public works	77,802	77,491	-	-	77,802	77,491
Parks and recreation	11,216	9,337	-	-	11,216	9,337
Planning and development	16,538	14,858	-	-	16,538	14,858
Interest on long-term debt	20,955	19,929	-	-	20,955	19,929
Electric and water systems	-	-	284,857	301,806	284,857	301,806
Public levee	-	-	138	95	138	95
Stormwater	-	-	4,879	4,659	4,879	4,659
Emergency medical services	-	-	11,153	13,317	11,153	13,317
Sewer system	-	-	39,774	35,043	39,774	35,043
Sunflower Hills golf course	-	-	1,117	1,023	1,117	1,023
Stadium	-	-	567	527	567	527
Solid Waste	-	-	9,891	-	9,891	-
Total expenses	**408,244**	**365,468**	**352,376**	**356,470**	**760,620**	**721,938**
Net position before transfers	(48,345)	(20,770)	91,023	96,243	42,678	75,473
Transfers	33,633	45,430	(33,633)	(45,430)	-	-
Changes in net position	**(14,713)**	**24,660**	**57,390**	**50,813**	**42,678**	**75,473**
Net position - Beginning	36,642	11,982	689,093	638,279	725,735	650,261
Net position (deficit) - Ending	**$ 21,929**	**$ 36,642**	**$ 746,483**	**$ 689,093**	**$ 768,413**	**$ 725,735**

2022 was not restated for the implementation of GASB 96.

Governmental activities' net position decreased by ($14,713,000) resulting in a decrease to a net position of $21,929,000 for the year ended December 31, 2023. A key element of the decrease in governmental activities' is due to expenditures increasing faster than revenues, as follows:

- Property taxes increased $10,681,000 due to increases in assessed valuations. Sales tax revenue of $101,226,000 recorded in governmental activities, increased $6,391,000 or 6.7% compared to 2022, continuing the rebound to prior levels of strong retail sales and compensating use growth following the declines experienced in most of 2020 due to the COVID-19 pandemic.

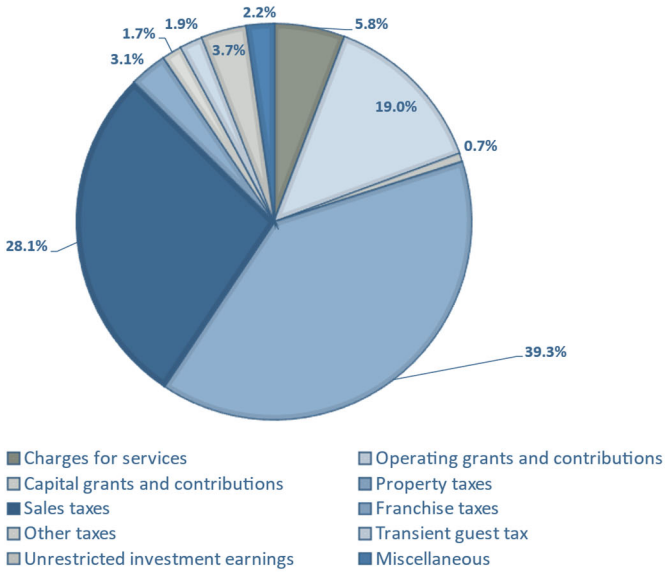
- Operating grants and contributions program revenue decreased $8,998,000 below the prior year.

- Interest investment earnings increased due to rising interest rates and returns on investments. The increase in 2023 is $6,980,000 or 109.2% over earnings in 2022.

- Total expenses increased $42,776,000 or 11.7%. Personnel costs are the largest expense of the government, but inflation is contributing to increased costs in the contractual, commodities & capital projects expenses across the government.

Chart 1

Revenues by Source – Governmental Activities -- 2023



Governmental activities' expenses increased by $42,776,000 as follow:

- General government expenses increased $21,272,000 or 50.5% due to an increase in pension expenses of $1,700,000 implementation costs related to a new financial management software and increased wages.

- Public works program expenses increased $3,629,000 or .4% primarily due to increased investments in neighborhood improvements and capital project activities and the costs of goods and services related to the improvements.

- Public safety program expenses increased $18,802,000 or 10.4% mostly related to contractual increases for public safety as part of union contracts along with other increased costs of public safety program expenditures.

- Parks and recreation program expenses increased $1,879,000 or 20.1% due to investments in parks improvements for the community.

These governmental activities program expense increases were offset by decreases in other functions.

- Health and welfare program expenses decreased ($2,194,000) or (-10.8%) due to the County Public Health Department's decreased support required for programs to mitigate the effects of the pandemic funded primarily with grant funds.

Business-type activities net position increased the Government's net position by $57,391,000 to a total net position of $746,483,000 for the year ended December 31, 2023. Total business-type activities revenues of $443,399,000 are $9,314,000 lower, or a decrease of 2.1% compared with prior year revenues. A key element contributing to the change in net position was the revenue growth, as follows:

- The Kansas City, Kansas Board of Public Utilities (BPU) operating revenue for both electric and water public utilities is the largest revenue source of business-type activities, totaling $353,348,000 or 80% of the Unified Government's total business-type activities revenue. BPU revenues totaling $353,348,000 decreased by $31,732,000 or 8.2% compared to the prior year primarily due to a mild winter.

- The Unified Government's sewer system enterprise operating revenue is the second largest business-type activities revenue source, amounting to $46,687,000 or 10.5% of the total. Sewer charges for services increased by $3,700,000 or 8.6% over the prior year due to a modest rate increase as well as increased usage. In 2021, there was an approved rate adjustment to accumulate resources for capital infrastructure investment required by the Federal consent decree (refer to Footnote IV.B).

The business-type activities' expenses of $352,376,000 decreased by $4,095,000 or 1.1% due to a decrease in purchased power expenses for the electric utility.

Financial Analysis of the Unified Government's Funds

As noted earlier, the Unified Government uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the Unified Government's governmental funds is to provide information on current year revenues, expenditures, and balances of spendable resources. Such information is useful in assessing the Government's near-term financing requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2023, the Unified Government's governmental funds financial statements report a combined ending fund balance of $182,960,000, a decrease of ($34,515,000) from the prior year. Of the change in fund balance, the General Fund increased by $1,553,000 and the Non-Major Governmental Funds increased $1,403,930. These increases were offset with negative net changes to fund balance including ($2,257,000) in the Special Grants Fund as reimbursements for Federal Emergency Management Grants are pending approval with the pertinent agencies. Unassigned fund balance constitutes 28.9% or $52,868,000 of the total fund balance, which is available for future spending at the Unified Government Board of Commissioner's discretion. The following information outlines in more detail the financial performance of the governmental funds.

The **General Fund** is the chief operating fund of the Unified Government. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures and transfers out. At the end of fiscal year 2023, the unassigned fund balance for the General Fund was $62,168,000 and a total fund balance of $68,797,000.

Key elements of the General Fund's increased total fund balance are as follows:

Many of the revenue categories showed strong growth for the year. Total General Fund revenues, transfers in and other financing sources, are $249,221,000, an increase of $2,660,000 compared to the prior year.

Certain major revenue changes in the General Fund from 2022 to 2023 include:

- General Fund sales and use tax revenues totaling $63,825,000 decreased ($11,302,000) in 2023, after having significant growth in 2022 of $10,694,000. Compensating use taxes reflecting e-commerce continue to gain more of the retail market share since the pandemic and this has been a continuing trend.

- The payment-in-lieu-of-tax rate (PILOT) for the publicly owned Board of Public Utilities (BPU) electric and water services as permitted by State law was set at 11.9% for 2023. PILOT payments to the Unified Government of $38,198,000 increased $1,123,000 in 2023 or 3.0%. This BPU PILOT payment is reflected in the respective financial statements as a transfer into the City General Fund and a transfer out of the BPU.

- Charges for services totaling $7,165,000 decreased ($7,646,000) due to removing the solid waste charges from the General Fund to a new solid waste fund to track the charges and expenses separately.

The Government continued to closely monitor the cost of its operations during 2023 as it continued to respond to the needs of residents impacted by the pandemic. Total General Fund expenditures, including transfers out, of $247,668,000 increased $3,480,000.

Major expenditure changes in the General Fund from 2022 to 2023 include the following items.

It is important to note that the spending in functions, for example in public safety, public works, or public health, are not wholly reported in the General Fund. The expenditures discussed below are only those supported by the unrestricted resources of the General Fund. The special revenue funds that have dedicated resources for similar functions' expenditures are reported Other Governmental Funds financial statements of this report.

- Public safety (fire, police, Sheriff, and dispatch) expenditures totaling $154,692,000 are 62.4% of total General Fund expenditures.

- Public works expenditures totaling $18,570,000 are 7.6% of total expenditures, and had a decrease of $5,988,000 was due to capital projects not being fully completed.

- General government expenditures totaling $35,691,000 are 14.6% of total expenditures, including transfers out, and increased $6,261,000 or 21.3%.

- Capital outlay spending totaling $4,987,000 comprising 2.0% of total expenditures, including transfers out, increased by $1,239,000. The capital outlay expenditure increase is due representative of more goods becoming available to purchase for our capital projects.

On the governmental funds balance sheet, the General Fund has $53,266,000 in cash and investments, $93,036,000 in property taxes receivable for the benefit of the Unified Government, and $19,071,000 in other taxes receivable, offset by $23,141,000 total current liabilities. Comparatively in 2022, the General Fund had $54,674,000 in cash and investments, $85,103,000 property taxes receivable, and $14,955,000 in other taxes receivable, offset by $17,316,0000 total current liabilities.

Capital Projects Fund accounts for the net resources to support the Unified Government's five-year Capital Maintenance and Improvement Program (CMIP). The fund balance of $51,213,000 decreased by ($31,364,000) in 2023.

Total revenues and other financing sources of $91,735,000 decreased by $75,505,000. Total expenditures and other financing uses totaling $123,099,000 decreased by ($2,846,000) due to spending in 2023 due to supply chain management issues on projects.

Debt Service Economic Development Fund's financial activity consists of restricted cash for use in development projects and debt service on related outstanding bonds. This Fund has a total fund balance of $15,018,000, which is a decrease in fund balance of $3,851,000 compared to 2022.

Special Grants Fund is a special revenue fund that reports the financial activity on a consolidated basis of 26 sub-funds that account for restricted grant revenues and related expenditures. Fund balance of the Special Grants Funds totals a deficit ($8,243,000) for 2023 increasing the deficit position from 2022 of ($5,986,000).

Expenditures in grant funds vary greatly between years since the grant resources are not awarded at a consistent amount each year. Total expenditures, including transfers out, of $30,432,000 is a decrease of ($3,834,000).

On the balance sheet, the Special Grants Fund has $45,292,000 in restricted cash and investments, $2,979,000 in accounts receivable, and $10,607,000 in resources due from other governments and funds. These assets are partially offset by $42,060,000 in unearned revenue, which includes the remaining unspent proceeds of the non-revenue replacement ARPA 2021 and 2022 allocations. Additionally, an unavailable revenue intergovernmental receivable of $12,289,000 for Federal Emergency Management Agency and the Kansas City Levees Argentine Betterments reimbursement is reflected as a drawdown on fund balance due to the timing of the receipt of the revenue falling outside the 60-day revenue recognition accounting policy.

Non-Major Governmental Funds combines all the 27 non-major governmental funds used to account for the proceeds of specific revenue sources intended for specific operating and some capital purposes, other than what is accounted for in the General Fund, Capital Projects Fund, Debt Service Economic Development Fund or Special Grants Fund. Fund balance of the Other Governmental Funds totals $56,175,000, an increase of $1,404,000.

Total revenue, including transfers in, of $83,852,000 increased by $3,578,000 compared to the prior year primarily due to higher tax revenue of $5,259,000 and some modest decrease in intergovernmental revenues of $665,000. Total expenditures, including transfers out, of $82,449,000 was an increase of $6,813,000 compared to the prior year.

Dedicated Sales Tax Fund for Public Safety and Neighborhood Infrastructure - The 3/8th cent Kansas City, Kansas dedicated sales tax for public safety and neighborhood infrastructure continues to positively impact revenues of the other governmental funds category. This dedicated sales tax began July 1, 2010 and was due to sunset on June 30, 2020. On August 7, 2018, Kansas City, Kansas voters approved to renew this tax for an additional ten years. The Dedicated Sales Tax Fund's revenue was used in 2023 to augment public safety service delivery above limited General Fund funding levels, police and fire equipment replacement funding, and to provide neighborhood and street improvement capital projects, in compliance with the dedication approved by the 2018 voters. In 2023, sales tax collections from this dedicated tax total $13,977,000 compared to $13,295,000 in 2022, or a 5.1% increase.

Proprietary funds

The Government's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Total 2023 net position of the Sewer Fund is $108,346,000 and for the Kansas City, Kansas Board of Public Utilities the net position is $605,047,000. Net position for all enterprise funds increased $57,391,000 resulting from changes in operational revenues and expenses. Other significant factors concerning the finances of the proprietary funds can be found in the discussion of the Government's business-type activities.

For an in-depth discussion of the operating results and financial position of the Board of Public Utilities, see the separate report issued by the Board, which can be obtained by contacting them at:

Kansas City, Kansas Board of Public Utilities
540 Minnesota Avenue
Kansas City, Kansas 66101
www.bpu.com

General Fund Budgetary Highlights

The 2023 budgets for both revenues and expenditures in the City General Fund include an "annual debt appropriation" $10,480,000. The annual debt appropriation is required by the Unified Government's various economic development bond covenants as additional security should the pledged revenues of the development project financed by the bonds become insufficient to meet certain debt service payments. The appropriation includes the debt service payments for the following economic development related bonds:

Bond Issues	District/Project	2023 Debt Service Reserve
1999 KISC STAR Capital Appreciation Bonds	Kansas International Speedway	$ 1,332,959
2014 KISC Refunding STAR Bonds	Kansas International Speedway	1,387,250
1999 KISC Taxable STAR Bonds	Kansas International Speedway	7,121,388
2015-B STAR Bonds	Vacation Village Project Areas 1 & 2A	-
2020-D SpOb Bonds	Sporting Parking Log	638,227
Total 2023 Annual Debt Appropriation:		**$ 10,479,824**

Because these projects are generating sufficient revenues to pay debt service, these annual debt appropriations were not spent. In table 5 and 6, these debt appropriations are separately presented to isolate the variances for better clarity of the amounts estimated compared with actuals.

Changes in Budget Estimates

Actual revenue collections, including other financing sources, for the general fund totaled $251,435,000 compared to the 2023 budgeted figure of $255,934,000.

The General Fund's original budgeted expenses were $256,975,000. The final amended budget was $262,721,000. However, actual expenditures were $249,274,000 or 94.9% of final amended budgeted amount. Significant variances between the amended budget and actual expenses were due to decreases in contractual services, decreases in commodities and delays in completing capital projects. Also, expenditures of approximately $10.48 million were not required for debt backed by annual appropriation because pledged project revenues were sufficient to cover the debt service payments.

	General Fund Appropriations				
Expenditure Categories	**Original Budget**	**Final Budget**	**Variance**	**Actual Expenditures**	**Variance**
Personnel	$ 182,432	$ 186,848	$ (4,416)	$ 187,674	$ (826)
Contractual services	40,197	40,422	(225)	38,994	1,428
Commodities	7,040	7,208	(168)	7,810	(602)
Capital outlay	9,111	9,766	(655)	6,032	3,734
Grants, claims, shared revenue	6,935	7,218	(283)	8,125	(907)
Debt service	10,480	10,480	-	638	9,842
Other	780	780	-	-	780
Total Expenditures	$ 256,975	$ 262,722	$ (5,747)	$ 249,273	$ 13,449

Capital Assets and Bonded Debt Administration

Capital Assets

The five-year Capital Maintenance and Improvement Plan (CMIP) is a plan for capital investment in Wyandotte County's streets, bridges, recreation facilities, parks, sewer system, traffic signalization, buildings, and grounds to improve service delivery and quality of life to its citizens.

The Government's capital assets by type on December 31, 2023, and 2022 are shown below:

Amounts in thousands	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	$ 27,082	$ 27,082	$ 4,652	$ 4,652	$ 31,734	$ 31,734
Buildings	246,799	230,758	2,223,886	2,153,051	2,470,685	2,383,809
Improvements other than buildings	43,758	44,602	3,839	3,839	47,597	48,441
Machinery and equipment	72,536	68,835	52,752	51,294	125,288	120,129
Right to use - machinery and equipment	23,487	21,125	5,208	5,091	28,695	26,216
Subscription right-to-use assets	14,702	-	-	-	14,702	-
Infrastructure	715,126	702,477	203,657	203,657	918,783	906,134
Construction in progress	40,360	36,936	112,059	105,289	152,419	142,225
Accumulated depreciation	(562,858)	(531,540)	(1,210,225)	(1,160,291)	(1,773,083)	(1,691,831)
Total capital assets	**$ 620,992**	**$ 600,275**	**$ 1,395,828**	**$ 1,366,582**	**$ 2,016,820**	**$ 1,966,857**

2022 was not restated for implementation of GASB 96.

Additional information on the Unified Government's capital assets activity for the year can be found in **Note III.B** of the notes to the financial statements.

Bonded Debt Administration

As of December 31, 2023, the Unified Government general obligation debt is rated A1 by Moody's Investor Service and AA by Standard and Poor's. As of December 31, 2023, the Government had total bonded indebtedness of $1,207,370,000 excluding premiums and discounts which are netted against bond proceeds at the time of issuance.

The five-year Capital Maintenance Improvement Plan outlines capital projects to be financed with long-term debt. The outstanding debt for 2023 includes General Obligation debt of $409,544,000, Tax Increment Financed (TIF) debt of $15,555,000, and Revolving Loan Debt of $41,518,000. The 2023 budget includes $59,631,000 for the payment of long-term debt of the Unified Government. The Debt Service Fund debt payments total $47,774,000 and Sewer System debt payments total $11,857,000. The monies for the debt budget are funded primarily from the individual City and County Debt Service Funds. User fee income is the primary source of revenue in the Sewer System Fund.

Outstanding bonded debt on December 31, 2023, and 2022, for both the Unified Government and the Kansas City Board of Public Utilities (BPU) is reflected in Table 8:

Amounts in thousands	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2021
General obligation bonds	$ 257,452	$ 258,079	$ 152,092	$ 146,515	$ 409,544	$ 404,594
Tax increment financed GO bonds	15,555	16,993	-	-	15,555	16,993
BPU revenue bonds	-	-	538,950	566,450	538,950	566,450
Revolving loans	-	-	41,518	37,370	41,518	37,370
Intergovernmental loan	-	-	3,134	3,507	3,134	3,507
Lease payable	17,057	17,852	3,580	4,146	20,637	21,998
Subscription payable	8,081	-	-	-	8,081	-
Accreted interest on bonds	14,427	13,820	-	-	14,427	13,820
Notes payable	6,860	6,860	-	-	6,860	6,860
Special obligation bonds	37,465	47,773	-	-	37,465	47,773
Revenue bonds	42,420	45,240	-	-	42,420	45,240
Sales tax obligation bonds	59,699	62,561	-	-	59,699	62,561
Transportation district bonds	9,080	11,440	-	-	9,080	11,440
Total bonded indebtedness	$ 468,096	$ 480,618	$ 739,274	$ 757,988	$ 1,207,370	$ 1,238,606

*Refer to Note III.F. Excludes premiums and discounts.

Kansas State Statutes limit the amount of general obligation bonds a governmental entity may issue to 30 percent of the equalized assessed valuation (K.S.A. 2-365 (c)). The limitation for debt, as of December 31, 2023, for the Unified Government is $636,322,000. The Unified Government is below the statutory limit.

Additional information on the Unified Government's long-term debt can be found in the notes to the financial statements III.F.

Economic Factors and Next Year's Budget

- Maintaining a balanced budget while meeting the goals and strategies of the Board of Commissioners: (1) uphold fiscal sustainability; (2) foster economic development; (3) focus on service & communication; and (4) improve infrastructure.
- Unemployment rate for Wyandotte County was 3.5% at the end of 2023, which was the same in 2022.
- The 2023 City and County property tax levies fund the 2023 budget. Property valuations across the County increased approximately 13.8% over 2022 valuations.
- Implementation of the government's enterprise data system (Workday) deployed January 1, 2023, to create efficiencies, transparency, and reporting capabilities to aid delivery of community services except for the payroll module which converted over in January 2024.
- In April 2023, the UG PlanKCK Comprehensive Plan was completed to shape our future investments by creating a comprehensive, shared vision of the future for KCK over the next 25 years. PlanKCK applies four distinct lenses to the topics covered in the comprehensive plan: (1) equity; (2) health; (3) access; and (4) regeneration.

Requests for Information

This financial report is designed to provide a general overview of the Unified Government's finances for those with interest in the government's finances. Questions concerning the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Unified Government of Wyandotte County and Kansas City, Kansas, 701 North 7th. Street, Kansas City, Kansas 66101. The report is available online at **www.wycokck.org/Accounting**.



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UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF NET POSITION

December 31, 2023

	Governmental Activities	Business-type Activities	Totals
ASSETS			
Cash and temporary investments	$ 117,903,334	$ 107,742,778	$ 225,646,112
Restricted cash and investments	139,317,806	27,767,292	167,085,098
Receivables (net of uncollectible amounts)			
Taxes	164,248,826	1,975,770	166,224,596
Accounts	10,817,168	60,796,441	71,613,609
Notes	5,021,710	-	5,021,710
Intergovernmental	9,310,146	-	9,310,146
Interest	1,421,227	202,784	1,624,011
Due from other governments	12,113,242	-	12,113,242
Lease	-	18,031,333	18,031,333
Special assessments	6,060,684	118,426	6,179,110
Internal balances	(7,300,345)	7,300,345	-
Inventories	-	33,554,953	33,554,953
Prepayments and other current assets	205,262	3,903,216	4,108,478
Other assets	-	534,701	534,701
Restricted cash and investments	-	1,500,000	1,500,000
Regulatory asset	-	58,848,909	58,848,909
Assets held for redevelopment	11,335,595	-	11,335,595
Capital assets:			
Land and construction in progress	67,441,918	116,710,153	184,152,071
Other capital assets, net of depreciation/amortization	553,550,494	1,279,118,318	1,832,668,812
Total Assets	1,091,447,067	1,718,105,419	2,809,552,486
DEFERRED OUTFLOWS OF RESOURCES			
Deferred refunding	1,189,813	4,273,267	5,463,080
Deferred outflows - pensions	80,023,864	102,323,154	182,347,018
Deferred outflows - OPEB	25,227,792	2,763,548	27,991,340
Total Deferred Outflows of Resources	106,441,469	109,359,969	215,801,438
LIABILITIES			
Accounts and contracts payable	24,211,309	36,746,380	60,957,689
Accrued wages and expense	7,340,106	1,948,071	9,288,177
Accrued interest payable	6,116,729	8,962,641	15,079,370
Unearned revenue	42,060,086	-	42,060,086
Due to others	2,821,310	10,494,054	13,315,364
Due to other governments	6,042,317	-	6,042,317
Temporary notes payable	4,433,282	26,027,751	30,461,033
Regulatory and other liabilities	-	2,820,324	2,820,324
Long-term liabilities:			
Due within one year	65,709,876	43,988,186	109,698,062
Due in more than one year	816,206,892	831,188,314	1,647,395,206
Total Liabilities	974,941,907	962,175,721	1,937,117,628
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax receivable	139,815,966	-	139,815,966
Deferred refunding	-	646,068	646,068
Deferred inflows - pensions	2,262,124	72,770,112	75,032,236
Deferred inflows - OPEB	58,939,295	21,661,226	80,600,521
Deferred inflows - lease	-	19,641,310	19,641,310
Recovery fuel purchased power	-	4,087,528	4,087,528
Total Deferred Inflows of Resources	201,017,385	118,806,244	319,823,629
NET POSITION			
Net investment in capital assets	278,274,837	597,927,800	876,202,637
Restricted for:			
Debt service	33,419,363	22,780,059	56,199,422
Revenue bond reserves	-	61,418	61,418
Capital projects	17,544,523	-	17,544,523
Federal/State assistance	1,617,767	-	1,617,767
Community services	16,524,702	-	16,524,702
Unrestricted (deficit)	(325,451,948)	125,714,146	(199,737,802)
Total net position	$ 21,929,244	$ 746,483,423	$ 768,412,667

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Primary Government: Business-type Activities	Net (Expense) Revenue and Changes in Net Position: Primary Government: Total
Primary government:							
Governmental Activities:							
General government	$ 63,364,527	$ 10,460,888	$ 6,921,119	$ -	$ (45,982,520)		$ (45,982,520)
Health and welfare	18,095,245	294,061	9,689,744	-	(8,111,440)		(8,111,440)
Public safety	200,272,776	4,786,828	10,217,207	-	(185,268,741)		(185,268,741)
Public works	77,801,584	640,293	2,111,391	8,124,311	(66,925,589)		(66,925,589)
Parks and recreation	11,216,106	924,613	720,201	-	(9,571,292)		(9,571,292)
Planning and development	16,537,695	3,820,162	3,486,621	1,143,782	(8,087,130)		(8,087,130)
Interest on long-term debt	20,954,989	-	78,270	-	(20,876,719)		(20,876,719)
Total governmental activities	408,242,922	20,926,845	33,224,553	9,268,093	(344,823,431)		(344,823,431)
Business-type activities:							
Electric and Water systems	284,856,650	355,347,779	-	574,408		$ 71,065,537	71,065,537
Sewer System	39,773,881	46,686,727	-	-		6,912,846	6,912,846
EMS	11,152,702	6,362,356	-	-		(4,790,346)	(4,790,346)
Public Levee	137,705	236,916	-	-		99,211	99,211
Stormwater	4,879,492	5,643,940	-	-		764,448	764,448
Sunflower Hills Golf Course	1,117,258	1,341,217	-	-		223,959	223,959
Stadium	567,184	-	-	-		(567,184)	(567,184)
Solid Waste	9,890,236	10,460,333	-	-		570,097	570,097
Total business-type activities	352,375,108	426,079,268	-	574,408	-	74,278,568	74,278,568
Total primary government	$ 760,618,030	$ 447,006,113	$ 33,224,553	$ 9,842,501	$ (344,823,431)	$ 74,278,568	$ (270,544,863)
General revenues:							
Taxes:							
Property taxes, general purpose					141,598,421	-	141,598,421
Sales taxes					101,226,433	10,097,633	111,324,066
Franchise taxes					11,003,319	-	11,003,319
Other taxes					5,995,346	-	5,995,346
Transient guest tax					6,816,616	-	6,816,616
Grants from Other Governments - unrestricted					8,456,195	-	8,456,195
Unrestricted investment earnings					13,370,126	2,738,073	16,108,199
Miscellaneous					8,012,003	3,909,269	11,921,272
Transfers					33,632,646	(33,632,646)	-
Total general revenues and transfers					330,111,105	(16,887,671)	313,223,434
Change in net position					(14,712,326)	57,390,897	42,678,571
Net position - beginning					36,641,570	689,092,526	725,734,096
Net position - ending					$ 21,929,244	$ 746,483,423	$ 768,412,667

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

BALANCE SHEET

GOVERNMENTAL FUNDS

December 31, 2023

	General	Capital Projects	Debt Service Economic Development	Special Grants	Non-Major Governmental	Totals 2023
ASSETS						
Cash and temporary investments	$ 52,319,450	$ 13,675,629	$ -	$ -	$ 49,663,563	$ 115,658,642
Restricted cash and temporary investments	946,076	59,426,167	15,190,725	45,292,017	775,316	121,630,301
Prepaid assets	-	205,262	-	-	-	205,262
Receivables (net of uncollectible amounts)						
Taxes:						
Property taxes	93,035,799	-	-	-	46,780,167	139,815,966
Other taxes	19,071,088	1,926,761	-	-	3,435,011	24,432,860
Accounts	6,416,823	17,669	-	2,978,594	162,944	9,576,030
Notes	-	-	-	-	5,021,710	5,021,710
Intergovernmental	-	-	9,310,146	-	-	9,310,146
Interest	930,462	388,836	-	-	63,727	1,383,025
Special assessments	5,741,029	-	-	-	319,655	6,060,684
Due from other funds	13,184,470	1,707,378	-	21	208,823	15,100,692
Due from other governments	-	-	-	10,607,088	1,506,154	12,113,242
Assets held for redevelopment	11,335,595	-	-	-	-	11,335,595
Total Assets	$ 202,980,792	$ 77,347,702	$ 24,500,871	$ 58,877,720	$ 107,937,070	$ 471,644,155
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts and contracts payable	$ 9,223,300	$ 11,924,526	$ -	$ 691,999	$ 1,885,118	$ 23,724,943
Accrued wages and other	5,715,787	30,927	-	612,046	744,587	7,103,347
Unearned revenue	-	-	-	42,060,086	-	42,060,086
Due to others	1,947,779	26,089	-	-	750,308	2,724,176
Due to other funds	226,428	9,330,935	172,575	11,467,076	1,204,023	22,401,037
Due to other governments	6,027,745	-	-	194	14,378	6,042,317
Temporary notes payable	-	4,433,282	-	-	-	4,433,282
Total Liabilities	23,141,039	25,745,759	172,575	54,831,401	4,598,414	108,489,188
Deferred inflows of resources:						
Deferred property tax receivable	93,035,799	-	-	-	46,780,167	139,815,966
Unavailable revenue - intergovernmental receivable	-	-	9,310,146	-	-	9,310,146
Unavailable revenue - interest	930,462	388,836	-	-	63,727	1,383,025
Unavailable revenue - grants	-	-	-	12,289,183	-	12,289,183
Unavailable revenue - special assessments	5,741,029	-	-	-	319,655	6,060,684
Unavailable revenue - assets held for redevelopment	11,335,595	-	-	-	-	11,335,595
Total Deferred inflows of resources	111,042,885	388,836	9,310,146	12,289,183	47,163,549	180,194,599
Fund balances						
Non-spendable	-	205,262	-	-	-	205,262
Restricted	95,443	51,007,845	15,018,150	-	47,417,606	113,539,044
Committed	-	-	-	-	8,317,854	8,317,854
Assigned	6,533,163	-	-	-	1,496,771	8,029,934
Unassigned	62,168,262	-	-	(8,242,864)	(1,057,124)	52,868,274
Total Fund Balances	68,796,868	51,213,107	15,018,150	(8,242,864)	56,175,107	182,960,368
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 202,980,792	$ 77,347,702	$ 24,500,871	$ 58,877,720	$ 107,937,070	$ 471,644,155

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position

December 31, 2023

Total fund balance - governmental funds		**$**	**182,960,368**
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities, excluding internal service funds, are not financial resources and, therefore, are not reported in the funds.			
Cost	1,181,502,643		
Accumulated depreciation and amortization	(562,748,400)		618,754,243
Long-term liabilities excluding internal service funds, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.			
General obligation bonds payable	252,322,899		
Special obligation bonds payable	37,465,000		
Public Building Commission revenue bonds payable	42,420,000		
Sales tax obligation bonds payable	59,699,330		
Transportation development bonds	9,080,000		
Premium on bonds payable	20,291,639		
Discount on bonds payable	(586,360)		
Accrued interest payable on the bonds	6,116,729		
Bond anticipation notes	20,683,965		
Notes payable	6,860,000		
Lease liability	15,040,820		
Subscription liability	7,951,022		
Finance purchase	445,529		
Accreted interest	14,427,435		
Compensated absences	41,395,438		
Claims and judgments	800,000		
Total OPEB liability	77,220,514		
Landfill closure / postclosure care	3,980,000		
Net pension liability	263,036,815		
Total pension liability	181,353		(878,832,128)
Other deferred outflows of resources are not due and payable in the current period and therefore are not reported in the funds.			
Deferred refunding	1,189,813		
Deferred outflows - OPEB	25,227,792		
Deferred outflows - pensions	80,023,864		106,441,469
Other deferred inflows of resources do not increase net position until a future period and therefore are not reported in the funds.			
Deferred inflows - pensions	(2,262,124)		
Deferred inflows - OPEB	(58,939,295)		(61,201,419)
Interest subsidy from the Federal government is not considered available to liquidate liabilities of the current period, and is therefore deferred in the funds. However, the interest is properly recognized as a revenue in the government-wide statements.			38,202
Intergovernmental receivables are not considered available to liquidate liabilities of the current period, and is therefore deferred in the funds. However, the intergovernmental receivables are properly recognized as a revenue in the government-wide statements.			9,310,146
Certain receivables are not considered available to liquidate liabilities of the current period, and is therefore deferred in the funds. However, the receivables are properly recognized as a revenue in the government-wide statements.			25,007,803
Special assessments are not considered available to liquidate liabilities of the current period, and are therefore deferred in the funds. However, they are properly recognized as revenue in the government-wide statements as soon as the related improvement has been completed.			6,060,684
Internal Service Funds are used by management to charge the costs of certain activities, such as insurance, to the individual funds. The assets and liabilities of certain internal service funds are included in governmental activities in the statement of net position.			13,389,876
Total net position - governmental activities		**$**	**21,929,244**

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS
For the Year Ended December 31, 2023

	General	Capital Projects	Debt Service Economic Development	Special Grants	Non-Major Governmental	Totals 2023
REVENUES						
Taxes	$ 178,268,959	$ 17,632,075	$ 5,856,244	$ -	$ 67,766,469	$ 269,523,747
Intergovernmental	913,220	-	1,897,383	27,527,647	10,504,660	40,842,910
Licenses, permits and fees	2,119,579	-	-	275	310,547	2,430,401
Charges for services	7,165,353	19,234	-	-	290,210	7,474,797
Fines, forfeitures and penalties	5,317,951	-	-	-	818,605	6,136,556
Interest income	5,928,131	3,038,499	898,445	-	602,769	10,467,844
Miscellaneous	5,010,091	13,024	-	546,093	1,457,931	7,027,139
TOTAL REVENUES	204,723,284	20,702,832	8,652,072	28,074,015	81,751,191	343,903,394
EXPENDITURES						
Current:						
General government	35,690,940	471,436	-	11,782,940	6,314,930	54,260,246
Public works	18,569,902	19,255,833	-	1,061,757	7,172,798	46,060,290
Public safety	154,691,648	169,600	-	4,024,850	8,397,285	167,283,383
Judicial	10,218,396	-	-	182,350	529,971	10,930,717
Health and welfare	801,895	-	-	10,934,085	5,797,632	17,533,612
Planning and development	6,922,408	-	-	189,865	5,112,925	12,225,198
Parks and recreation	9,344,197	-	-	36,166	458,655	9,839,018
Capital outlay	4,987,507	60,006,321	199,721	2,062,055	10,607,013	77,862,617
Debt service						
Principal	3,760,979	28,986,986	14,514,833	79,000	25,844,360	73,186,158
Interest	90,669	3,290,239	4,979,148	-	10,635,668	18,995,724
Other	190,809	582,045	3,575	-	23,652	800,081
TOTAL EXPENDITURES	245,269,350	112,762,460	19,697,277	30,353,068	80,894,889	488,977,044
Excess (deficiency) of revenues over expenditures	(40,546,066)	(92,059,628)	(11,045,205)	(2,279,053)	856,302	(145,073,650)
OTHER FINANCING SOURCES (USES)						
Transfers in	44,481,108	20,038,956	10,337,745	101,715	2,101,248	77,060,772
Transfers out	(2,398,189)	(10,336,504)	(3,143,956)	(79,415)	(1,553,620)	(17,511,684)
Issuance of bonds	-	48,088,965	-	-	-	48,088,965
Premium from issuance of bonds	-	2,558,290	-	-	-	2,558,290
Proceeds from sale of capital assets	16,393	-	-	-	-	16,393
Issuance of leases	-	345,847	-	-	-	345,847
TOTAL OTHER FINANCING SOURCES (USES)	42,099,312	60,695,554	7,193,789	22,300	547,628	110,558,583
NET CHANGE IN FUND BALANCE	1,553,246	(31,364,074)	(3,851,416)	(2,256,753)	1,403,930	(34,515,067)
FUND BALANCES (DEFICITS)						
Beginning of year	67,243,622	82,577,181	18,869,566	(5,986,111)	54,771,177	217,475,435
End of year	$ 68,796,868	$ 51,213,107	$ 15,018,150	$ (8,242,864)	$ 56,175,107	182,960,368

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

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

For the Year Ended December 31, 2023

Net change in fund balances - total governmental funds		**($34,515,067)**
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital asset acquisition as expenditures. However, in the statement of activities, the cost of assets capitalized is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capitalized assets in the current period.		
Depreciation and amortization expense	(32,448,789)	
Capitalized assets acquired	41,634,903	9,186,114
The net effect of various transactions involving capital assets (i.e., sales and trade-ins) is to decrease net position.		(85,530)
Bond, note and lease proceeds and premiums / discounts provide or use current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.		
General obligation bonds	(27,405,000)	
Bond anticipation notes	(20,683,965)	
Lease liability	(345,847)	
Premium	(2,558,290)	
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
General obligation bonds	21,626,971	
Special obligation bonds	10,308,000	
Public building commission bonds	2,820,000	
Sales tax obligation bonds	2,861,958	
Transportation development bonds	2,360,000	
Bond anticipation notes	28,526,861	
Subscription liability	1,428,224	
Lease liability	3,157,139	
Finance purchase	97,005	73,186,158
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(242,639)
The amortization of bond premiums, discounts and deferred refundings affects long-term assets, liabilities and deferred outflows of resources on the statement of net position, but does not provide or use current financial resources to governmental funds.		2,023,163
In the statement of activities, certain expenditures are measured by the amounts incurred during the year. In the governmental funds, however, expenditures are measured by the amount of financial resources used (essentially, the amounts actually paid).		
Compensated absences earned that exceeded amounts paid		5,175,160
Pension benefits paid that exceeded amounts earned		8,798
Legal claims accrued		(200,000)
Landfill closure / postclosure care obligations incurred		(500,000)
Payment of other postemployment benefits is an expenditure in the governmental funds, but reduces the total OPEB liability in the statement of net position. Additionally, the effect of changes in deferred inflows and deferred outflows for OPEB are only recorded in the statement of activities.		(2,878,916)
Payment of pension contributions is an expenditure in the governmental funds, but reduces the net pension liability in the statement of net position. Additionally, the effect of changes in deferred inflows and deferred outflows for pensions are only recorded in the statement of activities.		(25,499,639)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities.		3,909,727
Special assessments are not considered available to liquidate liabilities of the current period, and are therefore deferred in the funds. However, they are properly recognized as revenue in the statement of net position as soon as the related improvement has been completed.		303,758
Payments received on the intergovernmental receivables are recognized as revenue when received in the funds. However, in the statement of net position the intergovernmental receivables were recognized as revenue when issued.		(1,403,625)
Intergovernmental receivables are not considered available to liquidate liabilities of the current period, and is therefore deferred in the funds. However, the intergovernmental receivables are properly recognized as a revenue in the government-wide statements.		8,420,358
In the statement of activities, interest is accreted on outstanding bonds, whereas in governmental funds, interest is accreted when interest payments are due.		(607,044)
Change in net position of governmental activities		**($14,712,326)**

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

December 31, 2023

	Business-type Activities - Enterprise Funds				Governmental
	Sewer System	Board of Public Utilities	NonMajor Business-type	Totals 2023	Activities - Internal Service
ASSETS					
Current Assets:					
Cash and temporary investments	$ 41,278,348	$ 58,201,905	$ 8,262,525	$ 107,742,778	$ 2,244,692
Restricted cash and temporary investments	61,419	11,631,834	-	11,693,253	17,687,505
Restricted investments	-	16,074,039	-	16,074,039	-
Receivables (net of uncollectible amounts)					
Taxes	11,603	-	1,964,167	1,975,770	-
Accounts and other receivables	10,244,432	47,066,974	3,687,819	60,999,225	1,241,138
Lease	-	-	6,907,278	6,907,278	-
Inventories	-	33,554,953	-	33,554,953	-
Prepayments and other current assets	-	3,903,216	-	3,903,216	-
Due from other funds	8,259,124	-	1,206,346	9,465,470	-
Total current assets	59,854,926	170,432,921	22,028,135	252,315,982	21,173,335
Noncurrent Assets:					
Restricted cash	-	1,500,000	-	1,500,000	-
Capital assets	414,990,807	1,991,135,201	87,868,707	2,493,994,715	2,347,975
Accumulated depreciation	(212,919,476)	(979,137,870)	(18,167,540)	(1,210,224,886)	(109,806)
Construction in progress	28,943,162	74,656,878	8,458,602	112,058,642	-
Other assets	118,426	534,701	-	653,127	-
Regulatory assets	-	58,848,909	-	58,848,909	-
Lease receivables	-	11,124,055	-	11,124,055	-
Total noncurrent assets	231,132,919	1,158,661,874	78,159,769	1,467,954,562	2,238,169
TOTAL ASSETS	290,987,845	1,329,094,795	100,187,904	1,720,270,544	23,411,504
DEFERRED OUTFLOWS OF RESOURCES					
Deferred refunding	118,000	4,146,832	8,435	4,273,267	-
Deferred outflows - pensions	2,294,364	95,239,344	4,789,446	102,323,154	-
Deferred outflows - OPEB	1,335,253	485,777	942,518	2,763,548	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,747,617	99,871,953	5,740,399	109,359,969	-
LIABILITIES					
Current liabilities:					
Accounts and contracts payable	1,318,685	34,177,861	1,249,834	36,746,380	486,366
Accrued wages and expenses	338,298	1,477,175	132,598	1,948,071	236,759
Accrued interest payable	2,063,061	6,474,073	425,507	8,962,641	-
Due to others	62,224	10,422,595	9,235	10,494,054	97,134
Due to other funds	1,778,632	-	386,493	2,165,125	-
Regulatory and other liabilities	-	2,820,324	-	2,820,324	-
Claims incurred but not reported	-	-	-	-	3,845,027
Temporary notes payable	25,615,084	-	412,667	26,027,751	-
Compensated absences payable	99,425	682,260	366,451	1,148,136	-
Total OPEB liability	149,937	-	56,589	206,526	-
Current maturities of long-term debt	7,378,129	32,418,293	2,837,102	42,633,524	229,696
Total current liabilities	38,803,475	88,472,581	5,876,476	133,152,532	4,894,982
Long-term liabilities:					
Revenue bonds payable, less current maturities	10,892,153	544,013,570	-	554,905,723	-
General obligation bonds payable (net of unamortized premiums)	120,614,752	29,016,654	32,544,885	182,176,291	-
Claims incurred but not reported	-	-	-	-	3,209,973
Compensated absences payable	1,072,866	8,557,800	3,954,281	13,584,947	-
Subscription payable	-	-	-	-	65,101
Leases payable	-	-	2,852,511	2,852,511	1,851,572
Total OPEB liability	4,030,852	27,140,938	2,797,730	33,969,520	-
Net pension liability	7,685,591	20,356,349	15,657,382	43,699,322	-
Total long-term liabilities	144,296,214	629,085,311	57,806,789	831,188,314	5,126,646
TOTAL LIABILITIES	183,099,689	717,557,892	63,683,265	964,340,846	10,021,628
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows - leases	-	12,775,846	6,865,464	19,641,310	-
Recovery fuel purchased power	-	4,087,528	-	4,087,528	-
Deferred refunding	-	646,068	-	646,068	-
Deferred inflows - pensions	116,929	72,548,670	104,513	72,770,112	-
Deferred inflows - OPEB	3,172,748	16,303,908	2,184,570	21,661,226	-
TOTAL DEFERRED INFLOWS OF RESOURCES	3,289,677	106,362,020	9,154,547	118,806,244	-
NET POSITION					
Net investment in capital assets	74,278,693	483,152,546	40,496,561	597,927,800	91,800
Restricted for debt service	-	22,780,059	-	22,780,059	-
Restricted for revenue bond reserves	61,418	-	-	61,418	-
Unrestricted	34,005,985	99,114,231	(7,406,070)	125,714,146	13,298,076
TOTAL NET POSITION	$ 108,346,096	$ 605,046,836	$ 33,090,491	$ 746,483,423	$ 13,389,876

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

PROPRIETARY FUNDS
For the Year Ended December 31, 2023

	Business-type Activities - Enterprise Funds				Governmental
	Sewer System	Board of Public Utilities	NonMajor Business-type	Totals 2023	Activities - Internal Service
OPERATING REVENUES					
Charges for service	$ 46,124,071	$ 317,149,936	$ 17,996,219	$ 381,270,226	$ 48,291,637
Fines/forfeits/fees	-	-	5,643,940	5,643,940	-
Earned lease income	-	-	236,916	236,916	-
Permits and licenses	541,585	-	-	541,585	-
Miscellaneous revenues	21,071	-	167,687	188,758	4,885,091
Payment-in-lieu of taxes	-	38,197,843	-	38,197,843	-
TOTAL OPERATING REVENUES	46,686,727	355,347,779	24,044,762	426,079,268	53,176,728
OPERATING EXPENSES					
Cost of sales and service	27,645,974	219,797,665	23,905,622	271,349,261	49,433,831
Depreciation and amortization	7,620,084	44,245,899	2,630,518	54,496,501	109,806
TOTAL OPERATING EXPENSES	35,266,058	264,043,564	26,536,140	325,845,762	49,543,637
Operating income (loss)	11,420,669	91,304,215	(2,491,378)	100,233,506	3,633,091
NON-OPERATING REVENUES (EXPENSES)					
Tax revenue	-	-	10,097,633	10,097,633	-
Interest earnings	2,251,228	-	486,845	2,738,073	300,762
Interest expense	(4,507,823)	(20,813,086)	(1,208,437)	(26,529,346)	-
Other	-	3,909,269	-	3,909,269	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	(2,256,595)	(16,903,817)	9,376,041	(9,784,371)	300,762
Income (loss) before contributions and transfers	9,164,074	74,400,398	6,884,663	90,449,135	3,933,853
Capital contributions-local government	23,459,585	-	2,432,731	25,892,316	-
Transfer in	289,120	-	1,703,906	1,993,026	-
Transfer out	(19,974,183)	(38,197,843)	(3,345,962)	(61,517,988)	(24,126)
Contributions from developers and others	-	574,408	-	574,408	-
Change in net position	12,938,596	36,776,963	7,675,338	57,390,897	3,909,727
TOTAL NET POSITION					
Beginning of year	95,407,500	568,269,873	25,415,153	689,092,526	9,480,149
End of year	$ 108,346,096	$ 605,046,836	$ 33,090,491	$ 746,483,423	$ 13,389,876

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS **continued**

For the Year Ended December 31, 2023

	Business-type Activities - Enterprise Funds				Governmental
	Sewer System	Board of Public Utilities	NonMajor Business-type	Totals 2023	Activities - Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	$ 46,136,710	$ 354,575,242	$ 22,252,344	$ 422,964,296	$ 53,089,162
Receipts from customers on behalf of other funds	-	66,118,625	-	66,118,625	-
Payments to suppliers	(15,310,930)	(151,482,987)	(14,202,700)	(180,996,617)	-
Payment to other funds	-	(65,052,157)	-	(65,052,157)	-
Payments to employees	(11,198,760)	(64,560,715)	(7,905,476)	(83,664,951)	(47,740,390)
NET CASH FLOW FROM OPERATING ACTIVITIES	19,627,020	139,598,008	144,168	159,369,196	5,348,772
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES					
Receipts from taxes	-	-	9,724,528	9,724,528	-
Transfers out	(19,974,183)	-	(3,345,962)	(23,320,145)	(24,126)
Transfers in	289,120	-	1,703,906	1,993,026	-
Payment -in-lieu of taxes	-	(38,419,144)	-	(38,419,144)	-
NET CASH FLOW FROM NON-CAPITAL FINANCING ACTIVITIES	(19,685,063)	(38,419,144)	8,082,472	(50,021,735)	(24,126)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal paid on bonds	(7,961,929)	(30,626,123)	(2,035,954)	(40,624,006)	-
Principal paid on temporary notes	(22,738,847)	-	(403,401)	(23,142,248)	-
Interest paid on bonds and leases	(4,839,855)	(21,167,174)	(1,349,960)	(27,356,989)	-
Proceeds from bonds	17,097,945	9,115,057	103,174	26,316,176	-
Principal payments received on lease receivables	-	1,891,958	-	1,891,958	-
Interest payments received on lease receivables	-	72,450	117,897	190,347	-
Proceeds from temporary notes	25,615,084	-	412,667	26,027,751	-
Acquisition of capital assets	(2,341,935)	(51,877,686)	(1,192,811)	(55,412,432)	-
Payments on subscriptions	-	-	-	-	(65,102)
Payments on leases	-	-	(681,968)	(681,968)	-
Acquisition of intangible assets	-	(306,159)	-	(306,159)	(136,504)
Special assessment taxes	11,153	-	-	11,153	-
Payment on advance for capital assets	-	-	-	-	-
Payments for debt issuance costs	(289,121)	-	(2,489)	(291,610)	-
NET CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES	4,552,495	(92,897,677)	(5,032,845)	(93,378,027)	(201,606)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	2,251,228	4,099,145	366,594	6,716,967	300,762
Purchases of investments	-	(28,623,452)	-	(28,623,452)	-
Proceeds from maturity or sale of investments	-	48,937,000	-	48,937,000	-
NET CASH FLOW FROM INVESTING ACTIVITIES	2,251,228	24,412,693	366,594	27,030,515	300,762
NET INCREASE IN CASH AND INVESTMENTS	6,745,680	32,693,880	3,560,389	42,999,949	5,423,802
CASH AND CASH EQUIVALENTS					
Beginning of year	34,594,087	38,639,859	4,702,136	77,936,082	14,508,395
End of year	$ 41,339,767	$ 71,333,739	$ 8,262,525	$ 120,936,031	$ 19,932,197
Cash and temporary investments	$ 41,278,348	$ 58,201,905	$ 8,262,525	$ 107,742,778	$ 2,244,692
Cash and cash equivalents, reported as restricted cash	61,419	13,131,834	-	13,193,253	17,687,505
	$ 41,339,767	$ 71,333,739	$ 8,262,525	$ 120,936,031	$ 19,932,197

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS - continued

For the Year Ended December 31, 2023

	Business-type Activities - Enterprise Funds				Governmental
	Sewer System	Board of Public Utilities	Nonmajor Business-type	Totals 2023	Activities - Internal Service
RECONCILIATION OF OPERATING INCOME TO CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	$ 11,420,669	$ 91,304,215	$ (2,491,378)	$ 100,233,506	$ 3,633,091
Adjustments to reconcile operating income to cash flow from operating activities					
Depreciation and amortization	7,620,084	44,245,899	2,630,518	54,496,501	109,806
Changes in assets and liabilities					
Accounts receivable	(550,017)	1,186,607	(1,720,243)	(1,083,653)	(87,566)
Lease receivable/deferred inflow	-	-	(24,508)	(24,508)	-
Inventories and prepaid assets	-	(3,254,589)	-	(3,254,589)	-
Deferred outflows - pensions	91,344	14,100,581	(787,940)	13,403,985	-
Deferred outflows - OPEB	363,672	(485,777)	261,961	139,856	-
Accrued wages and expenses	98,469	184,467	(214,804)	68,132	178,151
Accounts payable	362,905	(4,773,749)	1,075,401	(3,335,443)	382,290
Accrued vacation and sick pay	(28,770)	-	(999,828)	(1,028,598)	-
Claims incurred but not reported	-	-	-	-	1,133,000
Due to others	-	774,895	-	774,895	-
Due to / from other funds	-	-	118,816	118,816	-
Unearned revenue	-	18,868,802	-	18,868,802	-
Total OPEB liability	(398,155)	(16,443,283)	(280,618)	(17,122,056)	-
Net pension liability/asset	547,420	43,624,240	2,519,549	46,691,209	-
Deferred inflows - pensions	(67,944)	(54,757,973)	(101,251)	(54,927,168)	-
Deferred inflows - OPEB	167,343	7,264,910	158,493	7,590,746	-
Deferred inflows - leases	-	(1,978,911)	-	(1,978,911)	-
Other non-current assets	-	(262,326)	-	(262,326)	-
NET CASH FROM OPERATING ACTIVITIES	$ 19,627,020	$ 139,598,008	$ 144,168	$ 159,369,196	$ 5,348,772
SUPPLEMENTAL DISCLOSURE OF NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Capital contributions-local government	$ 23,459,585	$ -	$ 2,432,731	$ 25,892,316	$ -
Contributions of capital assets from developers	-	574,408	-	574,408	-
Accounts payable incurred for purchase of capital assets	-	(1,559,210)	-	(1,559,210)	-
Purchase of right-to-use lease assets	-	-	116,070	-	2,016,166
Purchase of right-to-use subscription assets	-	-	-	-	195,305

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF FIDUCIARY NET POSITION

CUSTODIAL FUNDS

As of December 31, 2023

	Custodial Funds
ASSETS	
Restricted cash	$ 186,256,654
Accounts receivable	559,253
TOTAL ASSETS	$ 186,815,907
LIABILITIES	
Accounts payable	$ 27,787
Due to other governments	186,171,399
TOTAL LIABILITIES	186,199,186
NET POSITION	
Restricted for individuals, organizations and other governments	616,721
TOTAL NET POSITION	$ 616,721

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF CHANGES IN

FIDUCIARY NET POSITION

CUSTODIAL FUNDS

Year ended December 31, 2023

	Custodial Funds
ADDITION	
Tax collections for other governments	$ 350,211,994
Miscellaneous revenues	1,486,261
TOTAL ADDITIONS	351,698,255
DEDUCTIONS	
Payments to individuals	1,350,582
Payments of tax to other governments	350,211,994
TOTAL DEDUCTIONS	351,562,576
Transfers in	321,633,127
Transfers out	(321,633,127)
Total transfers	-
NET INCREASE IN	
FIDUCIARY NET POSITION	135,679
NET POSITON	
Beginning of year	481,042
End of year	$ 616,721

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

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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Unified Government of Wyandotte County and Kansas City, Kansas (the Unified Government or the Government) is organized under the laws of the State of Kansas and is governed by an elected eleven-member board. The Unified Government was created October 1, 1997, based on a citizen vote to consolidate the operations of the City of Kansas City, Kansas, and Wyandotte County. As required by generally accepted accounting principles (GAAP), these financial statements present the primary government and its component units, entities for which the Unified Government is considered financially accountable. Blended component units, although legally separate entities, are in substance, part of the government's operations.

Under Charter Ordinance of the Unified Government of Wyandotte County and Kansas City, Kansas, pursuant to the Government's constitutional home rule, the Kansas City, Kansas Board of Public Utilities (BPU) is not a legally separate entity of the Unified Government. As such, the BPU is a part of the Unified Government's primary government. However, the BPU's operational and administrative control for provision of electric and water utilities is under a separate six-member elected board of directors (the Board).

Blended Component Units – The Unified Government Public Building Commission (PBC) was established to benefit the Unified Government and is governed by a five-member board. The Unified Government Board of Commissioners appoints all five members of the PBC Board and imposes its will on the PBC. The PBC has the authority to issue revenue bonds to finance the cost of acquiring and/or constructing land and facilities operated for a public purpose by the Unified Government. The PBC finances the debt service of the revenue bonds by leasing the land and facilities to the Unified Government. The Unified Government guarantees the rentals under the PBC lease. For financial reporting purposes, the underlying leases are treated as financed purchases as the contract transfers ownership of the underlying assets by the end of the contract. The PBC has no power to levy taxes, and revenue bonds issued by the PBC are not included in any legal debt limitations of the Unified Government. For financial reporting, the financial activities of the PBC are accounted for within the capital project funds of the Unified Government's financial statements. Separate audited financial statements are not prepared by the PBC.

KCK 501 Minnesota, Inc. (KCK 501) was formed in June 2019 as a nonprofit support organization for the Unified Government for the purpose of leasing certain real property and constructing and leasing a grocery store in Kansas City, Kansas to be financed with the proceeds of a New Markets Tax Credit (NMTC) transaction. The Unified Government appoints a voting majority of the Board of KCK 501 and therefore has the ability to dissolve the entity. For financial reporting, the financial activities of KCK 501 are accounted for within the capital projects funds of the Unified Government's financial statements. Separate audited financial statements are prepared for KCK 501 and are available upon request from Unified Government management.

KCK 501 Minnesota ALL, Inc. (KCK ALL) was formed in June 2019 as a nonprofit support organization for the Unified Government for the purpose of leasing certain real property and constructing and leasing a grocery store in Kansas City, Kansas to be financed with the proceeds of a New Markets Tax Credit (NMTC) transaction. The Unified Government appoints a voting majority of the Board of KCK ALL and therefore has the ability to dissolve the entity. For financial reporting, the financial activities of KCK ALL are accounted for within the special revenue funds of the Unified Government's financial statements. Separate audited financial statements are prepared for KCK ALL and are available upon request from Unified Government management.

The Wyandotte County Land Bank was formed in 2018 to manage sales, transfers, and disposals of interest in real estate in accordance with Chapter 2, Code of Ordinances of the Unified Government of Wyandotte County- Kansas City, Kansas. The Board of the Land Bank consists of commissioners of the Unified Government, who therefore can dissolve the Land Bank. For financial reporting, the financial activities are accounted for in the General Fund

of the Unified Government's financial statements. Separate audited financial statements are not prepared by the Land Bank.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. However, interfund services provided and used are not eliminated in the process of consolidation. *Governmental activities,* which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities,* which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting,* as are the proprietary funds and fiduciary funds financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting.* Revenues are recognized as soon as they are both measurable and available. Revenues are considered *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Franchise taxes and licenses associated with the current fiscal period are all considered to be susceptible to accrual and thus have been recognized as revenue of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period are considered susceptible to accrual as revenue of the current period. All other revenue items are considered measurable and available only when cash is received by the government.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Unrestricted aid is reported as revenue in the fiscal year during which the entitlement is received.

The Unified Government reports the following major governmental funds:

The *General Fund* is the Unified Government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Capital Projects Fund* accounts for the acquisition of capital assets or construction of major capital projects not being financed by proprietary funds.

The *Economic Development Fund* accounts for the servicing of tax increment financing, transportation development and sales tax obligation bonds.

The *Special Grants Fund* accounts for grant revenues and related expenditures in areas of Law Enforcement, Supportive Housing, Aging, Health, Community Correction, District Court, District Attorney, and other grants. A legal operating budget for this fund is not required; therefore, a budgetary schedule is not included in this financial report.

Proprietary Funds account for activities that are often seen in the private sector and are operated in a similar manner as in the private sector. The Unified Government reports the following major proprietary funds:

The *Sewer System Fund* provides financing for water pollution control and is responsible for day-to-day and future operations, routine system maintenance and payment on bonded indebtedness.

The *Kansas City, Kansas Board of Public Utilities (BPU)* is an administrative agency of the Unified Government. The BPU operates and maintains the water and electric utilities owned by the Unified Government.

Additionally, the Unified Government reports the following fund types:

The *Internal Service Funds* account for workers' compensation reserves, employee health benefits reserves, cafeteria plan reserves, and fleet that provide services to other departments on a cost-reimbursement basis.

The *Custodial Funds* are custodial in nature and use the economic resource measurement focus. Custodial funds, which are in the *fiduciary fund* category, are accounted for using the accrual basis of accounting. These funds are used to report resources held by the Unified Government in a custodial capacity for tax collection and related disbursements to other governments, as well as amounts held in a fiduciary capacity for remittance to individuals, private organizations, or other organizations.

Amounts reported as *program revenues* include charges to customers or applicants for goods, services, or privileges provided; operating grants and contributions; and capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues and include all tax revenues.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating revenue includes activities that have characteristics of exchange transactions, including charges for services. Non-operating revenue includes activities that have the characteristics of non-exchange transactions, such as grants, subsidies, and investment income. Operating expenses for enterprise funds and internal service funds include the cost of sales and services administrative expenses, and depreciation on capital assets. All expenses not meeting the above criteria are classified as non-operating.

The BPU's accounting policies conform to the requirements for regulated operations. In accordance with these rules, the BPU records certain costs or credits as deferred charges or credits when it is probable that future rates established by the Board permit recovery of specific costs or require these credits to be returned to ratepayers. The BPU applies the provisions of GASB Accounting Standards Codification Section Re10, *Regulated Operations,* as appropriate.

Estimates. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of certain assets, liabilities, revenues, expenditures, expenses and other disclosures. Accordingly, actual results could differ from those estimates.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

1. Cash and Investments

The Unified Government maintains a cash and investment pool that is available for use by all funds except the BPU. The pool has the general characteristics of demand deposit accounts, in that each fund may deposit additional cash at any time and, effectively, may withdraw cash at any time without prior notice or penalty. The pooled cash is invested to the extent available in authorized investments. Each fund's portion of the pool is displayed on their balance sheet as "Cash and temporary investments." The balance sheet also includes two other accounts for restricted cash and investments of the Government. Restricted cash consists of assets held by trustees and various reserves required by revenue bond ordinances. For purposes of the statements of cash flows, the Government considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

State statutes authorize the Government to invest in temporary notes of the Government, time deposits, United States Treasury notes, repurchase agreements, a municipal investment pool established through the trust department of commercial banks which have offices in Wyandotte County, and the Kansas Municipal Investment Pool. This pool is not an SEC registered pool. The Pooled Money Investment Board (PMIB) provides the regulatory oversight for this pool. The reported value of the pool is the same as the fair value of the pool shares. Investments are stated at amortized cost which approximates fair value.

In addition to the preceding investments, state statutes authorize the Unified Government to invest proceeds of bonds and temporary notes in direct U.S. government and agency obligations, certificates of deposits with banks located in Wyandotte County, repurchase agreements, investment agreements with financial institutions including broker/dealers whose obligations are rated in one of the three highest rating categories by either Moody's or Standard and Poor's, mutual funds whose portfolio consists entirely of obligations of the U.S. government, agencies, and bonds issued by any municipality of the State of Kansas. Cash deposits are held with banks insured by Federal Deposit Insurance Corporation (FDIC) and acceptable collateral is maintained for amounts above FDIC limits, equal to or greater than 105% of the funds deposited at all times.

The Government maintains compensating balances with its depository bank to offset charges for check clearing and other services.

Interest income of the investment pool is allocated based on monthly fund balances to the debt service, capital projects and enterprise funds with the remaining balance allocated to the General Fund.

BPU investments consist of deposits, repurchase agreements, certificates of deposit, money market funds, and U.S. Treasury securities, which are recorded at estimated fair value as determined by market prices. Certain repurchase agreements that meet the definition of a participating interest earning investment contract per GASB 72, with a remaining maturity of less than one year at the time of purchase are carried at amortized cost. BPU's

investment policies are governed by the BPU's Charter Ordinance, management policies, and statutes established by the State of Kansas. Securities are held by BPU's safekeeping agent. Cash deposits are held with banks insured by Federal Deposit Insurance Corporation (FDIC) and acceptable collateral is maintained for amounts above FDIC limits, equal to or greater than 102% of the funds deposited at all times.

Investments are measured at fair value. Fair value is defined as the exchange price that would be received to sell an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction. There is a fair value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

2. Receivables and Payables

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

Property tax receivable. In accordance with State statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and are levied and become a lien on the property on November 1 of each year. The Unified Government Treasurer is the tax collection agent for all taxing entities within Wyandotte County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied, with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the Unified Government Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, the taxes levied during the current year are not due and receivable until the ensuing year. At December 31, such taxes are a lien on the property and are recorded as taxes receivable, net of anticipated delinquencies, with a corresponding amount recorded as deferred inflows of resources. The property tax receivable allowance is equal to 6.88% of outstanding property taxes at December 31, 2023.

Sales tax receivable. The Unified Government has a 2.625% local sales tax collected by the State and remitted to the Unified Government monthly. One-quarter of one percent is pledged for emergency medical service operations, three-eighths of one percent is pledged for public safety services and equipment and neighborhood infrastructure projects, and the remainder of the sales tax percentage is pledged for Unified Government operations. The accrued sales tax receivable represents the sales tax collected by merchants at year-end.

Special assessments receivable. As required by State statutes, projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured by the full faith and credit of the Government and are retired from the Government's Debt Service Fund. Further, State statutes permit levying additional general ad valorem property taxes in the Government Debt Service Fund to finance delinquent special assessments receivable. Consequently, special assessments receivables are accounted for within the Government's Debt Service Fund. Special assessment taxes are levied over a ten or fifteen-year period, and the annual installments are due and payable with annual ad valorem property taxes. The Government may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears. At December 31, the special assessment taxes levied are a lien on the property and are recorded as special assessments receivable in the Debt Service Fund with a corresponding amount recorded as deferred inflows of resources.

Intergovernmental receivable. The Unified Government has an intergovernmental receivable from the State of Kansas related to the State's share of the annual appropriation Sales Tax Limited Obligation Revenue (STAR) Bonds. At December 31, the receivable is recorded in the Economic Development Fund, with a corresponding amount recorded as deferred inflows of resources. See footnotes III.F. for further information on this receivable.

Lease receivable. Lease receivable is reported for lease arrangements in which the Unified Government and BPU are providing the right for another entity to use its nonfinancial assets as stated in a contract for a period of time in an exchange or exchange-like transaction. The lease receivable and deferred inflows of resources are reported at present value using the Unified Government's and BPU's incremental borrowing rate unless otherwise noted in the contract terms. The Unified Government determines the allowance for uncollectible leases by identifying known leases that will not be collected and by estimating the remaining leases that are likely not to be collected. Currently, the Unified Government has determined that all lease receivables are collectible.

Board of Public Utilities and Unified Government utilities accounts receivable and revenue. The Kansas City, Kansas Board of Public Utilities is responsible for revenue collection of the Unified Government's sewer system, stormwater and refuse collection services, as well as for the BPU's electric and water utilities. The BPU utilizes cycle billing and accrues the amount of revenues for sales unbilled at the end of each reporting period. An estimate is made for the provision for uncollectible accounts based on an analysis of the aged accounts receivable and historical write-offs, net of recoveries. Additional amounts may be included based upon management's evaluation of customer credit risks. Allowances for doubtful accounts totaled $90,429 in fiscal year 2023. The BPU also provides billing service for the Sewer System Fund, Stormwater Fund and refuse collection services using the same procedures as described above. The BPU remits collected revenues monthly to the Government for associated utilities' charges for service. The Unified Government accrues a receivable in the Sewer System Fund and Stormwater Fund for services provided, yet not collected at the end of the reporting period.

3. Inventories and Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. Inventories are stated at cost.

Inventories:	
Fuel	$ 12,189,611
Material and supplies	21,365,342
Total	$33,554,953

4. Restricted Assets

Certain proceeds of the Unified Government's enterprise fund bonded indebtedness, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants. The BPU also requires certain resources of the utility system be classified as restricted assets for compliance with certain bonded indebtedness covenants. The "debt service reserve" account is used to segregate resources accumulated for principal and interest payments on bonds in the event that the net revenues of the utility system are less than or equal to 130% of the maximum annual debt service on the bonds. The "construction reserve" account is used to report resources set aside for acquiring, constructing and installing capital improvements. The "improvement and emergency" account is used to report resources set aside to finance major renewals, repairs and replacement and extraordinary or unforeseen expenditures.

5. Capital Assets

Capital assets, which include property, plant, equipment, lease, SBITA and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Government as assets with an initial individual cost of more than $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment of the primary government are depreciated and amortized using the straight-line method over the following estimated useful lives:

Assets	Governmental Activities	Sewer System	EMS
Land Improvements	30 years		
Machinery and equipment	6 to 10 years	6 to 10 years	5 to 10 years
Sewer lines		50 years	
Street and bridge infrastructure	10 to 40 years		
Structures and improvements	20 to 40 years		
Treatment plants and other facilities		33 years	
Other public domain infrastructure	30 years		
Computer software	5 years		
Lease and SBITA asset	Shorter of lease term or useful life of underlying asset		Shorter of lease term or useful life of underlying asset

Assets	Stormwater	Public Levee	Sunflower Hills Golf Course	Stadium
Land Improvements		30 years	30 years	
Machinery and equipment		6 to 10 years	5 to 10 years	
Sewer lines	50 years			
Structures and improvements			30 to 40 years	40 years
Treatment plants and other facilities	33 years			
Lease and SBITA asset			Shorter of lease term or useful life of underlying asset	

The BPU depreciates plant and equipment on a composite basis over their estimated useful lives on a straight-line basis. In 2022, BPU engaged an independent third-party consulting firm to conduct a depreciation study to determine if existing depreciation rates remained applicable to the depreciable property groups. Depreciation rates utilized during the fiscal year were as follows:

Production plant	2.57% to 4.00%
Transmission and distribution	1.63% to 6.67%
General plant	2.00% to 7.75%

The BPU set a capitalization threshold for leases with total payments over the life of the contract in excess of $5,000.

Capital assets are reviewed for impairment whenever events or changes in circumstances indicate that the service utility of an asset has declined significantly and unexpectedly.

6. Regulatory Assets and Deferred Inflows

The Kansas City, Kansas Board of Public Utilities is subject to provisions of GASB Codification Section Re10, *Regulated Operations,* and has recorded assets and deferred inflows on its statements of net position resulting from the effects of the rate-making process, which would not be recorded under U.S. generally accepted accounting principles for nonregulated entities. Regulatory assets represent costs incurred that have been deferred because future recovery in customer rates is probable. Deferred inflows generally represent probable future reductions in revenue or refunds to customers. Management regularly assesses whether regulatory assets and deferred inflows are probable of future recovery or refund. If recovery or refund of regulatory assets or deferred inflows is not approved by the Board, which is authorized to approve rates charged to customers or is no longer deemed probable, these regulatory assets or deferred inflows are recognized in the current period results of operations. Additionally, these factors could result in an impairment of utility plant assets if the cost of the assets could not be expected to be recovered in customer rates.

The BPU has an energy adjustment rate rider (ERC). Estimated retail tariffs are set to recover estimated fuel costs such as coal, natural gas, and purchases power. The ERC allows differences between these estimates and actual fuel and purchased power costs to be deferred as a regulatory asset or a deferred inflow depending on the nature of the variance between estimated and actual costs incurred.

7. Compensated Absences

Unified Government of Wyandotte County and Kansas City, Kansas employees. The number of vacation days awarded to a permanent, full-time employee is dependent upon the individual employee's number of continuous years of service. The number of days of annual vacation ranges from 10 to 28 days for full-time regular employees, 15 to 30 days for command officers of the police and fire departments, and 216 to 288 hours for fire officers on 24-hour shifts. Selected part-time employees accrue one-half the number of hours accrued by full-time regular employees. Employees are not eligible to use the earned time until completion of their probationary period, defined as six months. If certain conditions are satisfied and if appropriate approval is received, an employee may carry over to the following year earned and unused vacation time. Payment of unused vacation leave will be made upon separation of employment.

Permanent, full-time employees also earn and accumulate sick leave time at the rate of 8-10 hours for each minimum month of service. Selected part-time employees accrue sick leave time at the rate of one-half the full-time rate (4-5 hours) for each minimum month of service. Unused sick leave may be carried over indefinitely. Payment of unused sick leave will be made upon separation of employment based on a prorated formula.

In January 2014, the Unified Government established a new "employee class" for new and future hires that have sick and vacation accrual rules that vary from the classic employees described above in an effort to reduce leave accrual liability balances at separation from the Government.

In governmental fund financial statements, a liability is accrued when it has matured, for example, as a result of employee resignations and retirements. Proprietary fund types accrue vacation and sick pay as earned. The liabilities are based on current salary costs and the vested portion of accumulated benefits.

BPU employees. Under the terms of the BPU's personnel policy, employees are granted vacation and sick leave. In the event of termination, an employee is paid for accumulated vacation days. Employees may carry over a maximum of 120 hours of vacation hours for bargaining unit employees and 120 hours for non-bargaining unit employees. Sick leave can be accrued up to 1,760 hours. Employees who resign with at least fifteen years of service are paid 75% of accumulated sick leave. All employees are paid for accumulated sick leave upon retirement or death.

The BPU accrues vacation and sick pay as earned. The liabilities are based on current salary costs and the vested portion of accumulated benefits.

8. Long-term Obligations

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, regardless if withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Pensions

Unified Government of Wyandotte County and Kansas City, Kansas employees. The net pension liability is calculated as the difference between the actuarially calculated value of the projected benefit payments attributed to past periods of employee service and the plan's fiduciary net position. The total pension expense is comprised of the service cost or actuarial present value of projected benefit payments attributed to the valuation year, interest on the total pension liability, plan administrative expenses, current year benefit changes, and other changes in plan fiduciary net position less employee contributions and projected earnings on plan investments. Additionally, the total pension expense includes the annual recognition of outflows and inflows of resources due to pension assets and liability.

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

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

10. Equity Classifications

In the government-wide statements, equity is shown as net position and classified into three components:

(1) Net investment in capital assets – consisting of capital assets including restricted capital assets, net of accumulated depreciation and amortization and reduced by the outstanding balances of any bonds, leases, SBITAs or other borrowings that are attributable to the acquisitions, construction, or improvements of those assets.
(2) Restricted net position – consisting of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The Unified Government and the BPU first utilize restricted resources to finance qualifying activities.
(3) Unrestricted net position – All other net position that does not meet the definition of "restricted" or "net investment in capital assets".

In the governmental funds, equity is shown as fund balance and classified into five components:

(1) Non-spendable – Assets legally or contractually required to be maintained or are not in spendable form. Such constraint is binding until the legal requirement is repealed or the amount becomes spendable.

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

(3) Committed – Assets with a purpose formally imposed by the Unified Government Board of Commissioners (Board) using its highest level of authority, binding unless modified or rescinded by the Board. The highest level of authority for the Board when acting as a county governing body is a resolution. The highest level of authority for the Board when acting as a city is an ordinance.

(4) Assigned – Comprises of amounts intended to be used for specific purposes that are neither restricted nor committed. Intent is expressed by a) the Unified Government Board of Commissioners (Board) or b) a body or official to whom the Board has delegated the authority. The Board has delegated authority to the County Administrator and Department Heads to assign amounts to be used for specific purposes as prescribed by the Unified Government's Fund Balance Policies.

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

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

11. Deferred Inflows of Resources / Deferred Outflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources,* represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The Government has three items that qualify for reporting in this category in the government-wide statement of net position and proprietary funds statement of net position, deferred charge on refunding, deferred outflows for pensions and deferred outflows for OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. See Note IV. E. and IV. F., respectively, for more information on the deferred outflows for pensions and OPEB.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Government has seven types of items, unavailable revenue, deferred property tax receivables, deferred charge on refunding, deferred inflows for OPEB, deferred inflows for pensions, deferred for leases, and recovery fuel purchased power which qualify for reporting in this category. Unavailable revenue, which arises only under a modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from five sources: intergovernmental receivable, interest receivable, grants, special assessments and assets held for redevelopment. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred revenues are reported in both the government-wide statement of net position, the governmental funds balance sheet and proprietary funds statement of net position for property tax receivable and lease receivable. Property taxes are not recognized as revenue until the period for which they are levied, and lease revenue is recognized in a systematic and rational manner over the term of the lease. A deferred charge on refunding results from the difference in carrying value of refunded debt and its reacquisition price. The amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The last items, deferred inflows for pensions and OPEB, are reported in both the government-wide statement of net position and the proprietary funds statement of net position. See Note IV. E. and IV.F., respectively, for more information on the deferred inflows for pensions and OPEB. See Note I.D.6. for more information on the deferred inflow for recovery fuel purchased power.

12. Payment-in-Lieu of Taxes (PILOT)

The BPU is exempt from federal and state income taxes and local property taxes because it is an administrative agency of the Unified Government. However, the BPU is required by a Charter Ordinance to pay a percentage of gross operating revenues to the Unified Government. The Charter Ordinance established a range of 5.0% to 12.0%. Currently, the payment-in-lieu of taxes is established at 11.9%, which amounted to $38,197,843 during 2023. The PILOT is billed and collected by the BPU through incorporation in the rates as a supplemental rate rider. PILOT revenues and expenses are recorded as transfers in and transfers out in the General Fund and BPU Fund, respectively.

In addition to these payments to the Unified Government, the BPU also contributes free services to the Unified Government, such as electricity, water, street lighting, fire hydrant services, traffic signals, and billing and collection of sewer, stormwater and refuse collection service charges at no charge. These service contributions are approximated at $12,206,849 or 3.44% of the BPU's total operating revenue for 2023.

13. Implementation of New Accounting Pronouncement

GASB Statement No. 93, *Replacement of Interbank Offered Rates*, provides guidance where some governments have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR)—most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR ceased to exist in its current form at the end of 2021, prompting governments to amend or replace financial

instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. The provisions of this statement were originally effective for financial statements for the Unified Government's fiscal year ending December 31, 2023. The implementation of GASB Statement No. 93 had no effect on the financial statements.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements,* improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). A PPP is an arrangement in which a government contracts with an operator to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset, for a period of time in an exchange or exchange-like transaction. This statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs), which is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. The provisions of this statement are effective for financial statements for the Unified Government's fiscal year ending December 31, 2023. The implementation of GASB Statement No. 94 had no effect on the financial statements.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements,* provides new accounting and financial reporting guidance for subscription-based information technology arrangements (SBITAs), which have become increasingly common among state and local governments in recent years. Statement 96 is based on the standards established in Statement 87, *Leases*. The new standard defines a SBITA as a contract that conveys control of the right to use a SBITA vendor's IT software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction. The guidance requires governments with SBITAs to recognize a right-to-use subscription asset, an intangible asset, and a corresponding subscription liability (with an exception for short-term SBITAs, those with a maximum possible term of 12 months) and provides guidance related to outlays other than subscription payments, including implementation costs, and requirements for note disclosures related to a SBITA. The provisions of this statement will be effective for financial statements for the Unified Government's fiscal year ending December 31, 2023. The implementation of this standard increased beginning subscription right-to-use assets and subscription liabilities by $9,574,551 for lessee contracts as of January 1, 2023. This guidance also requires restatement of the prior year's information; the Unified Government did restate the 2022 information within the capital asset and long-term liabilities footnotes but this had no impact to beginning net position.

GASB Statement No. 99, *Omnibus 2022,* enhances comparability in accounting and financial reporting and improves the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This statement addresses a variety of topics including: 1) classification and reporting of derivative instruments within the scope of Statement No. 53 that do not meet the definition of either an investment derivative instrument or a hedging derivative instrument; 2) clarification of certain provisions in Statement No. 87, Statement No. 94 and Statement No. 96; 3) extension of the period during which the London Interbank offered Rate (LIBOR) is considered an appropriate benchmark interest rate of the qualitative evaluation of the effectiveness of an interest rate swap that hedges the interest rate risk of taxable debt; 4) accounting for the distribution of benefits as part of the Supplemental Nutrition Assistance Program; 5) disclosures related to nonmonetary transactions; 6) pledges of future revenues when resources are not received by the pledging government; 7) clarification of provisions in Statement No. 34 related to the focus of the government-wide financial statements; terminology updates related to certain provisions of Statement No. 63; and 8) terminology used in Statement No. 53 to refer to resource flows statements. The provisions of this statement for items 1 and 2 are effective for financial statements for the Unified Government's fiscal year ending December 31, 2024, and December 31, 2023, respectively. All other provisions of this statement were effective upon issuance. The implementation of GASB Statement No. 99 had no effect on the financial statements.

14. Pending Governmental Accounting Standards Board Statements

GASB statement No. 100, *Accounting Changes and Error Corrections*, enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. This statement defines accounting changes as changes in accounting principles, changes in accounting estimates and changes to or within the financial reporting entity. This statement also addresses corrections of errors in previously issued financial statements. This statement prescribes the accounting and financial reporting for each type of accounting change and error corrections. This statement requires that changes in accounting principles and error corrections be reported retroactively by restating prior periods, changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and changes in accounting estimates be reported prospectively by recognizing the change in the current period. This statement also requires disclosure in the notes to the financial statements of descriptive information about accounting changes and error corrections. Furthermore, this statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information and supplementary information. The provisions of this statement are effective for financial statements for the Unified Government's fiscal year ending December 31, 2024.

GASB Statement No. 101, *Compensated Absences*, better meets the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. This is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The provisions of this statement are effective for financial statements for the Unified Government’s fiscal year ending December 31, 2024.

GASB Statement No. 102, *Certain Risk Disclosures*, will improve financial reporting by providing users of financial statements with essential information that currently is not often provided. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government’s financial condition. The provisions of this statement are effective for financial statements for the Unified Government’s fiscal year ending December 31, 2025.

GASB Statement No. 103, *Financial Reporting Model Improvements*, improves five key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government’s accountability:

1) Management Discussion and Analysis (MD&A) This statement requires that information presented in MD&A be limited to related topics discussed in five sections: 1) Overview of Financial Statements, 2) Financial Summary, 3) Detailed Analyses, 4) Significant Capital Asset and Long-Term Financing Activity and 5) Currently Known Facts, Decisions, or Conditions. MD&A should also explain why balances and results of operations changed and avoid unnecessary duplication by not repeating explanations that may be relevant to multiple sections. MD&A should continue to distinguish between the primary government and its discretely presented component units.

2) Unusual or Infrequent Items are described as transactions and other events that are either unusual in nature or infrequent in occurrence. These items are required to be displayed separately as the last presented flow of resources prior to the net change in resource flows in government-wide, governmental fund, and proprietary fund statements of resource flows.

3) Presentation of Proprietary Fund statement of Revenues, Expenses and Changes in Fund Net position should continue to distinguish between operating and nonoperating revenues and expenses and provides additional guidance on determining nonoperating revenues and expenses. Additional subtotals are required to be presented to show a subtotal for "operating income (loss) and noncapital subsidies" prior to reporting other nonoperating revenues and expenses. Subsidies are defined within the statement.

4) Major Component Unit Information is required to be presented separately in the reporting entity's statement of net position and statement of activities if it does not reduce the readability of the statements. If readability is impacted, combining statements of major component units should be presented after the fund financial statements.

5) Budgetary Comparison Information is required to be presented as required supplementary information (RSI) and variances between original and final budget amounts and variances between final and actual amounts are required to be presented. Explanation of significant difference must be presented in notes to the RSI.

The provisions of this statement are effective for financial statements for the Unified Government's fiscal year ending December 31, 2026.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

State statutes require that an annual operating budget be legally adopted for the general fund, special revenue funds, debt service funds and enterprise funds, (unless the fund is specifically exempted by statute). Kansas statutes provide for the following sequence and timetable of the legal annual operating budget:

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

If the municipality is holding a revenue neutral rate hearing the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The Unified Government did hold a revenue neutral rate hearing this year.

The legal level of budgetary control is established at the fund level by State statutes which also permit the transfer of budgeted amounts from one object code or purpose to another within the same fund. As allowed by State statute, the governing body can increase the fund level expenditures by amending the budget. An amendment may only be made for previously unbudgeted increases in revenue other than ad valorem 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 the publication, the hearing may be held, and the governing body may amend the budget at that time.

Budget comparison statements are presented for each budgeted fund showing the actual receipts and expenditures compared to budgeted receipts and expenditures. Transfers to close funds can exceed the amount budgeted for that object code. The Unified Government of Wyandotte County/Kansas City, Kansas budget amounts presented in the statements that compare actual expenditures to the budget are the amended amounts.

All unencumbered appropriations (legal budget expenditure authority) lapse at year-end, except for capital project funds appropriations that are carried forward until the project is completed or terminated. Encumbered appropriations are not re-appropriated in the ensuing year's budget but are carried forward until liquidated or canceled.

An annually adopted budget is not required for the following Unified Government funds:

Capital Projects	
Public Building Commission	
Internal Service	
Special Revenue:	Community Development
Special Revenue:	KCK ALL, Inc.
Special Revenue:	Revolving Loan Fund
Special Revenue:	Special Grants
Special Revenue:	Special Law Enforcement
Debt Service:	Economic Development
Debt Service:	County Initiative to Fund Infrastructure
Capital Projects:	KCK 501, Inc.
Custodial Funds	

State budget schedules are provided for the following funds, for informational purposes, although not legally required:

Clerk's Technology Fund
Register of Deeds Technology Fund
Treasurer's Technology Fund

Controls over spending in the above non-budgeted funds, which are not subject to the legal budget requirements, are maintained by the review and internal appropriation process established by management.

B. Deficit Fund Equity

At December 31, 2023, the Special Grants Fund had a deficit fund balance of $8,242,864 which will be recovered next year when receivables become available. Community Development Fund had a deficit fund balance of $1,057,124 which will be recovered from future intergovernmental revenues. The Emergency Medical Services Fund had a deficit fund balance of $9,202,289 which will be recovered from future charges for services.

III. DETAILED NOTES FOR ALL FUNDS

A. Cash and Investments

1. *Unified Government Cash and Investments*

The Unified Government (excluding the BPU) has adopted a formal Cash Management and Investment Policy that is reviewed and adopted annually. Primary objectives of investment activities are, in order of priority, safety, diversification, liquidity, maturity, and return on investment. The standard of care to be used by investment officials shall be the "prudent person standard" and shall be applied in the context of managing an overall portfolio. This rule states "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence would exercise in the management of their own affairs, not for speculation, but for investment, considering first the safety and liquidity of their capital and next the probable income to be derived."

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure or failure of the investment counterparty, the Unified Government's deposits may not be returned to it, or it will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Government believes it has no custodial risk. All deposits with banks are collateralized at 105% of market value, as required by the Government's cash and investment policy, less insured amounts. The Unified Government requires that deposits be fully collateralized at all times. Acceptable collateral for deposits follows the provisions of state law. Peak period collateral agreements are not permitted under the Unified Government's policy. As of December 31, 2023, except as noted below, the market value of assets pledged to the Unified Government as collateral exceeded amounts on deposit.

The Unified Government requires all security purchases be settled on a delivery versus payment basis with an independent third-party custodian designated by the Government. As of December 31, 2023, the Unified Government had no investments in U.S. government agency securities which were held by the investment's counterparty.

Interest Rate Risk. Interest rate risk is the risk that the fair value of securities in the portfolio will fall due to changes in general interest rates. Through its investment policy, the Government manages this risk by structuring investments so that securities mature to meet cash flows of the general operating fund, and by investing general operating funds primarily in shorter-term securities. Additionally, the investment policy limits investments to a maximum stated maturity of four years.

Credit Risk. Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. Kansas law limits the types of investments that can be made. The Unified Government's investment policy does not impose any additional limitations. In accordance with the investment policy, credit risk is minimized by limiting investments to the safest types of securities, by pre-qualifying financial institutions, broker/dealers, intermediaries, and advisors with whom the Unified Government will do business, and by diversifying the investment portfolio so that potential loss on individual securities will be minimal. As of December 31, 2023, the securities underlying repurchase agreements included U.S. agency obligations not explicitly guaranteed by the U.S. Government. The securities had ratings of AAA by Moody's and AA+ by Standard and Poor's. Investments in interest-earning investment contracts are not rated.

Concentration of Credit Risk. The Unified Government investment policy limits the amount of investments that can be placed with a single financial institution to no more than 25% of the total investment portfolio. The following maximum limits, by investment type, are also established:

Investment Type	Maximum % of Portfolio
Certificates of deposit	100%
U.S. Treasury bills or notes	100%
U.S. Government agency obligations	50%
Kansas Municipal Investment Pool	50%
Repurchase agreements	25%
Bank trust department municipal pools	25%
Temporary notes or no-fund warrants	10%

At December 31, 2023, the Unified Government did not hold more that 5% of its portfolio in any individual U.S. Government instrumentality issuer.

Fair Value Measurements. The Government categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the investment.

Level 1 inputs are quoted prices in active markets for identical assets.

Level 2 inputs are significant other observable inputs, either directly or indirectly observable, and fair value can be determined through models or other valuation methodologies.

Level 3 inputs are significant unobservable inputs in situations where there is little or no market activity for the asset or liability and the entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

The Unified Government has the following recurring fair value measurements as of year-end:

- Money market mutual funds are valued using quoted market prices (Level 1 inputs).
- U.S. treasuries and U.S. government agencies are valued using pricing models that maximize the use of observable inputs for similar securities (Level 2 inputs).
- Certificates of deposit are non-participating interest-earning investments contracts that are using the cost-based approach.
- The repurchase agreement is an overnight instrument, with the fair value of the collateral underlying the repurchase agreement in excess of the amount invested. Given the short-term nature of the agreement, it is measured at amortized cost which approximates fair value.

At December 31, 2023, the Unified Government (excluding the BPU) had the following investments:

		Investment Maturities (in Years)		
	Fair Value	**Less Than 1**	**1-5**	**Fair Value Hierarchy**
Repurchase Agreements	$295,691,000	$295,691,000	$ -	N/A
U.S. Treasuries	47,730,658	14,921,479	32,809,179	Level 2
U.S. government agencies	19,599,620	14,765,766	4,833,854	Level 2
Certificates of Deposit	55,470,000	25,470,000	30,000,000	N/A
Subtotal general operating portfolio	**418,491,278**	**350,848,245**	**67,643,033**	
Assets held by trustee:				
Money Market Mutual Funds	25,087,758	25,087,758	-	Level 1
Subtotal assets held by trustee	**25,087,758**	**25,087,758**	**-**	
Total Investments	**$443,579,036**	**$375,936,003**	**$67,643,033**	

2. *Kansas City, Kansas Board of Public Utilities Cash and Investments*

The BPU maintains a cash and investment program to pay for operating and capital requirements as well as for debt service requirements. The investment program is comprised of deposits, repurchase agreements, certificates of deposit, and U.S. Treasury securities. Other investments using U.S. agency instrumentalities and money market fund securities for the debt service program are managed by the bond trustee. Nearly all maturities of securities were less than one year. At December 31, 2023, the bank balance and certificates of deposit were $346,349 which was covered by federal depository insurance and collateral held in safekeeping in the BPU's name.

The BPU has an investment policy that regulates investments in securities that have objectives of safety of principal, liquidity with all investments in U.S. dollars, and investment returns optimized within the constraints of safety and liquidity. Eligible securities are specific to Kansas State Statutes and the BPU's bond indenture agreements. All securities owned by BPU are in conformance with the investment policy.

Custodial Credit Risk. The BPU believes it has no custodial risk. All deposits with banks are collateralized at 102% of market value, as required by the BPU's cash and investment policy and Kansas state statute, less insured amounts. All securities are registered in the name of the BPU and held by a third-party safekeeping agent. Investments in money market mutual funds are not exposed to custodial risk because their existence is not evidenced by securities that exist in physical or book entry form.

Interest Rate Risk. The BPU minimizes the risk of fair value changes by structuring the investment portfolio so that fixed income securities mature to meet cash requirements for debt service and other disbursement requirements for ongoing operations and by keeping maturities short.

Credit Risk. The BPU manages credit risk by requiring all investments meet the investment guidelines as established by the State of Kansas as described in K.S.A. 12-1675 and 10-131. This requires all investments be in U.S. Treasury securities, in U.S. agency securities, or in any external investment pools, Money Market Mutual Funds, or Repurchase Agreement securities be the highest rated by nationally recognized rating agencies. All the BPU's securities including money market funds are AAA rated by Moody's. Any bank deposits and including certificates of deposit are fully collateralized by the FDIC or other qualifying securities. All securities held by the BPU meet the credit quality objective.

Concentration of Credit Risk. The BPU manages credit risk by requiring all investments meet the investment guidelines as established by the State of Kansas in K.S.A. 12-1675 and 10-131 and diversifying investment holdings to avoid high concentration of any one security issuer. The BPU has a concentration of credit risk where it holds more than 5% of its investment portfolio in any one security issuer other than U.S. Treasury securities and in investment pools. The BPU has a concentration of credit risk where it holds more than 5% of its investment portfolio in any one security issuer other than U.S. Treasury securities and in investment pools. The U.S. agency securities held in safekeeping by the BPU's bond trustee in excess of 5% as of December 31, 2023, consisted of FHLB securities totaling $16,074,039 and 18.39% of the investment portfolio.

The fair values, as determined by market prices, of the BPU's investments at December 31, 2023 are as follows:

		Investment maturities		
	Fair Value	**Less Than 6 months**	**6-12 months**	**Fair Value Hierarchy**
Cash and CD's	$ 346,349	$ 346,349	$ -	N/A
Repurchase Agreements	66,881,368	66,881,368	-	N/A
U.S. Treasuries and U.S. Agencies	16,074,039	6,478,889	9,595,150	Level 2
Money market funds	4,106,022	4,106,022	-	Level 1
Total Investments	**$ 87,407,778**	**$ 77,812,628**	**$ 9,595,150**	

A reconciliation of cash and investments are as follows:

	Unified Government	BPU	Custodial Funds	Total
Cash on hand	$ 54,983	$ -	$ -	$ 54,983
Carrying amount of deposits	48,566,988	346,349	-	48,913,337
Cash with others	836,131	-	-	836,131
Investments	232,277,572	87,061,429	186,256,654	505,595,655
Investments, assets held by trustee	25,087,758	-	-	25,087,758
Total	$ 306,823,432	$ 87,407,778	$ 186,256,654	$ 580,487,864

	Unified Government	BPU	Custodial Funds	Total
Cash and temporary investments	$ 167,444,207	$ 58,201,905	$ -	$ 225,646,112
Restricted cash and investments	139,379,225	29,205,873	186,256,654	354,841,752
Total	$ 306,823,432	$ 87,407,778	$ 186,256,654	$ 580,487,864

Proceeds related to Sales Tax Special Obligation Revenue Bonds (STAR bonds) issued to finance improvements within authorized STAR bond districts in the Unified Government are held by an escrow agent on behalf of the Unified Government. Pursuant to issuance of the STAR bonds, the Unified Government and the State of Kansas entered into a STAR Bond Tax Distribution Agreement. The agreement provides that the principal and interest on the STAR bonds will be paid proportionally by the Unified Government and the State of Kansas, based on each entity's respective share of sales tax generated within the District. The Unified Government's proportional share of the debt for the various open Districts is between 20-28%. As a result, the Unified Government has only recorded its proportionate share of the balance in the escrow account for the developer projects and has recorded 100% of the escrow for the Unified Government projects. As of December 31, 2023, the proceeds from STAR bonds were invested in money market accounts and the total reported by the Unified Government amounted to approximately $11,500,000.

B. Capital Assets

Capital asset activity for the year ended December 31, 2023, was as follows:

Governmental activities:	Beginning Balance	Change in Accounting Principle	Increases	Decreases	Ending balance
Capital assets, not being depreciated:					
Land	$ 27,081,958	$ -	$ -	$ -	$ 27,081,958
Construction in progress	36,935,839	(5,127,606)	36,350,686	27,798,959	40,359,960
Total capital assets, not being depreciated	64,017,797	(5,127,606)	36,350,686	27,798,959	67,441,918
Capital assets, being depreciated and amortized:					
Buildings	230,757,524	-	16,041,444	-	246,798,968
Improvements other than buildings	44,602,042	-	-	843,680	43,758,362
Machinery and equipment	68,835,431	-	4,183,278	482,658	72,536,051
Lease assets - machinery and equipment	21,125,034	-	2,362,016	-	23,487,050
Subscription right-to-use assets	-	14,702,157	-	-	14,702,157
Infrastructure	702,477,002	-	12,649,111	-	715,126,113
Total capital assets, being depreciated	1,067,797,033	14,702,157	35,235,849	1,326,338	1,116,408,701
Less accumulated depreciation and amortization for:					
Buildings	116,392,309	-	5,061,391	-	121,453,700
Improvements other than buildings	24,480,967	-	901,347	-	25,382,314
Machinery and equipment	53,779,905	-	3,670,445	1,216,919	56,233,431
Lease assets - machinery and equipment	2,687,279	-	3,095,470	-	5,782,749
Subscription right-to-use assets	-	-	2,217,609	-	2,217,609
Infrastructure	334,199,960	-	17,612,333	23,889	351,788,404
Total accumulated depreciation and amortization	531,540,420	-	32,558,595	1,240,808	562,858,207
Total capital assets, being depreciated and amortized, net	536,256,613	14,702,157	2,677,254	85,530	553,550,494
Governmental activities capital assets, net	$ 600,274,410	$ 9,574,551	$ 39,027,940	$ 27,884,489	$ 620,992,412

The capital assets activity for the internal service fund is included in the above rollforward.

Business-type activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 4,651,511	$ -	$ -	$ 4,651,511
Sewer-Construction in progress	5,360,299	24,786,760	1,203,897	28,943,162
Stormwater -Construction in progress	14,173,279	2,432,731	8,841,483	7,764,527
EMS-Construction in progress	-	694,075	-	694,075
BPU-Construction in progress	85,755,856	50,897,375	61,996,353	74,656,878
Total capital assets, not being depreciated	109,940,945	78,810,941	72,041,733	116,710,153
Capital assets, being depreciated and amortized:				
Buildings and improvements	5,901,106	-	-	5,901,106
Improvements other than buildings	3,838,706	-	-	3,838,706
Sewer lines	203,657,640	-	-	203,657,640
Treatment plants and facilities	216,805,244	10,045,380	-	226,850,624
Machinery and equipment	51,294,610	1,513,496	55,922	52,752,184
Right to use - machinery and equipment	5,091,674	116,070	-	5,207,744
BPU Plant and equipment	1,930,344,381	62,567,176	1,776,356	1,991,135,201
Total capital assets, being depreciated and amortized	2,416,933,361	74,242,122	1,832,278	2,489,343,205
Less accumulated depreciation and amortization for:				
Buildings and improvements	1,579,623	173,772	-	1,753,395
Improvements other than buildings	2,925,040	78,724	-	3,003,764
Sewer lines	104,648,523	3,630,180	-	108,278,703
Treatment plants and facilities	66,796,945	3,407,459	-	70,204,404
Machinery and equipment	44,220,637	2,238,575	55,922	46,403,290
Right to use - machinery and equipment	721,569	721,892	-	1,443,461
BPU Plant and equipment	939,398,338	39,739,396	(136)	979,137,870
Total accumulated depreciation and amortization	1,160,290,675	49,989,998	55,786	1,210,224,887
Total capital assets, being depreciated, net	1,256,642,686	24,252,124	1,776,492	1,279,118,318
Business-type activities capital assets, net	$ 1,366,583,631	$ 103,063,065	$ 73,818,225	$ 1,395,828,471

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

Governmental activities:	
General government	$ 3,349,130
Health and welfare	142,112
Public safety	4,735,116
Judicial	54,731
Highways and streets, including depreciation of general infrastructure assets	21,191,871
Planning and development	2,575,400
Culture and recreation	510,235
Total depreciation and amortization expense - governmental activities	$ 32,558,595
Business-type activities:	
Sewer system	$ 7,620,084
Sunflower Hills Golf Course	137,444
EMS	1,202,835
Stormwater Enterprise	1,143,457
Stadium	146,782
BPU	39,739,396
Total depreciation amortization expense - business-type activities	$ 49,989,998

C. Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2023, is as follows:

Interfund receivables and payables:	**Interfund Receivables**	**Interfund Payables**
General	$ 13,184,470	$ 226,428
Capital Projects	1,707,378	9,330,935
Economic Development fund	-	172,575
Special grants fund	21	11,467,076
Nonmajor governmental funds	208,823	1,204,023
Sewer System enterprise fund	8,259,124	1,778,632
Nonmajor entrprise funds	1,206,346	386,493
Total	**$ 24,566,162**	**$ 24,566,162**

Interfund balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. The interfund payables due from certain nonmajor governmental funds include amounts owed to the General Fund for the reimbursement of certain indirect costs.

The composition of interfund transfers for the year ended December 31, 2023, is as follows:

	Transfers In:							
Transfers Out:	General	Capital Projects	Economic Development	Special Grants	Non-Major Governmental	Sewer	Non-Major Enterprise	Total
General	$ -	$ -	$ -	$ 101,715	$ 1,750,000	$ -	$ 546,474	$ 2,398,189
Capital Projects	-	-	10,044,895	-	-	289,120	2,489	10,336,504
Economic Development	3,143,956	-	-	-	-	-	-	3,143,956
Special grants	-	-	-	-	79,415	-	-	79,415
Nonmajor Governmental	83,994	-	292,850	-	21,833	-	1,154,943	1,553,620
Internal Service	24,126	-	-	-	-	-	-	24,126
Sewer	-	19,974,183	-	-	-	-	-	19,974,183
BPU	38,197,843	-	-	-	-	-	-	38,197,843
Nonmajor Enterprise fund	3,031,189	64,773	-	-	250,000	-	-	3,345,962
	$ 44,481,108	$ 20,038,956	$ 10,337,745	$ 101,715	$ 2,101,248	$ 289,120	$ 1,703,906	$ 79,053,798

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt services from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

In 2023, PILOT revenues and expenses of $38,197,843 are recorded as transfers in and transfers out in the General Fund and BPU Fund, respectively. Additionally, the capital projects fund constructed capital assets in the amount of $23,459,585 and $2,432,731 to the Sewer System Fund and Stormwater Fund, respectively. This activity is shown as an expenditure from the capital project fund and capital contribution revenue to the Sewer System Fund, Stormwater Fund and Stadium Fund, in the fund financial statements. However, this activity is shown within transfers in the government-wide financial statements.

D. Leases and Subscriptions

Lease receivables

The Public Levee is located in the Fairfax Industrial District. During 2014, a lease agreement was reached with a third party for a long-term ground lease. Under this agreement, existing structures were demolished, and the third party built a new industrial building. The third party retains ownership of the new industrial building. This agreement, which runs through December 31, 2072, covers only the ground that had an original cost of $116,598. Prior to this lease agreement, an existing grain elevator lease existed and was allowed to continue. The grain elevator lease runs through December 31, 2029. Inflows from these leases are recorded in the Public Levee fund and totaled $238,726 of lease income and $117,897 of interest income.

The BPU leases, as a lessor, various tower and pole attachment space to various telecommunication companies, the terms of which expire through 2031. During the year ended December 31, 2023, the BPU recognized revenue approximately of $1,207,000 under the agreements.

Lease liabilities

Governmental activities

At December 31, 2023, the governmental activities outstanding lease liability consisted of the following:

Description and Purpose	Amount of Original Lease	Final Maturity Dates	Interest Rates	Amount Outstanding Dec 31, 2023
State avenue building	$852,724	March 2028	0.833%*	$ 600,793
79th street building	472,382	August 2025	0.552%*	216,254
Motorola radio equipment	940,601	February 2025	2.690%	550,879
Election equipment	578,956	December 2025	4.440%	103,220
Pierce Pumpers	1,978,428	December 2026	2.400%	643,979
KISC Parking	5,864,058	December 2031	1.205%*	2,848,153
BOA Schedule #14 - Equipment	1,719,263	December 2027	2.700%	653,717
BOA Schedule #16 - Equipment	2,304,734	December 2025	3.550%	717,646
BOA Schedule #17 - Equipment	876,336	December 2028	3.890%	480,442
BOA Schedule #19 - Equipment	2,011,328	December 2029	2.790%	1,273,179
BOA Schedule #21 - Equipment	99,999	December 2025	1.280%	40,769
BOA Schedule #23 – Equipment	125,977	December 2028	1.818%	91,601
BOA Schedule #24 - Equipment	2,858,066	December 2031	2.049%	2,332,202
BOA Schedule #25 - Equipment	873,289	December 2030	4.001%	762,928
BOA Schedule #26 - Equipment	3,684,905	January 2033	4.025%	3,379,211
BOA Schedule #27 - Equipment	2,016,166	January 2034	4.290%	2,016,166
BOA Schedule #28 - Equipment	345,847	January 2031	4.260%	345,847
Total	**$27,603,059**			**$17,056,986**

* Interest rate is the incremental borrowing rate

Business-type activities

At December 31, 2023, the business-type activities outstanding lease liability consisted of the following:

Description and Purpose	Amount of Original Lease	Final Maturity Dates	Interest Rates	Amount Outstanding Dec 31, 2023
Pierce Pumpers - EMS	$2,328,462	July 2027	3.260%	$ 1,087,775
Pierce Ladders - EMS	2,147,306	July 2029	3.550%	1,168,909
BOA Schedule #17 – Equipment - EMS	2,111,182	December 2028	3.890%	1,157,434
BOA Schedule #22 – Equipment - Golf	81,321	December 2026	1.616%	49,545
BOA Schedule #27 – Equipment - Golf	116,070	January 2029	4.290%	116,070
Total	**$6,784,341**			**$3,579,733**

Annual debt service requirements to maturity for leases outstanding of the Unified Government are as follows:

Year ended December 31,	Governmental Activities Principal	Governmental Activities Interest	Business-tpe Activities Principal	Business-tpe Activities Interest
2024	$ 2,922,126	$ 466,908	$ 727,222	$ 124,229
2025	2,880,606	386,173	752,982	98,469
2026	2,179,802	311,217	779,668	71,784
2027	2,019,278	252,985	769,149	44,243
2028	1,788,843	198,259	518,443	16,570
2029-2033	5,266,331	347,459	32,269	1,146
Total	**$ 17,056,986**	**$ 1,963,001**	**$ 3,579,733**	**$ 356,441**

Subscription liabilities

Governmental activities

At December 31, 2023, the governmental activities outstanding subscription liability consisted of the following:

Description and Purpose	Amount of Original Subscription	Final Maturity Dates	Interest Rates	Amount Outstanding Dec 31, 2023
Kronos	$134,574	December 2025	2.656%*	$ 90,707
Workday	8,504,603	December 2030	2.754%*	7,413,886
ABADA	155,778	December 2024	2.894%*	76,778
Fidlar	210,694	December 2024	2.894%*	103,857
Street Smart	110,837	December 2025	2.901%*	72,830
My Sidewalk	225,397	December 2026	2.707%*	167,992
Delib	37,967	December 2025	2.707%*	24,972
U.S Fleet Tracking	195,305	December 2025	2,707%*	130,203
Total	**$9,575,155**			**$8,081,225**

* Interest rate is the incremental borrowing rate

Annual debt service requirements to maturity for leases outstanding of the Unified Government are as follows:

Year ended December 31,	Governmental Activities Principal	Governmental Activities Interest
2024	$ 1,302,258	$ 217,607
2025	1,171,952	184,310
2026	1,061,829	154,407
2027	1,055,486	125,191
2028	1,108,168	96,123
2029-2030	2,381,532	99,185
Total	**$ 8,081,225**	**$ 876,823**

E. Temporary Notes

Kansas law permits the issuance of temporary notes to finance certain capital improvement projects and legal settlements which will be refinanced with general obligation bonds. Prior to the issuance of the temporary notes, the Commission must take the necessary legal steps to authorize the issuance of general obligation bonds. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing, and have a maturity date not later than four years from the date of issuance. At December 31, 2023, the Unified Government had $30,461,034 outstanding in temporary notes.

The 2023-I and 2023-II temporary notes at December 31, 2023, have a maturity of no later than April 1, 2024. The interest rate of the 2023-I and 2023-II temporary notes is 4.00% and 4.25%, respectively.

Temporary note activity for the year ended December 31, 2023 was as follows:

Outstanding Jan. 1, 2023	Issued	Redeemed	Outstanding Dec. 31, 2023
$ 33,043,139	$ 30,461,033	$ (33,043,139)	$ 30,461,033

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F. Long-term Liabilities

Summary of Long-Term Liabilities. The following is a summary of changes in long-term debt of the Unified Government for the year ended December 31, 2023:

Governmental activities:	**Outstanding January 1, 2023**	**Change in Accounting Principle**	**Additions**	**Deletions**	**Outstanding December 31, 2023**	**Due Within 1 Year**
General Obligation:						
Private Placement:						
General obligation bonds	$ 1,040,000	$ -	$ -	$ 135,000	$ 905,000	$ 140,000
Public Placement:						
General obligation bonds	228,511,930	-	27,405,000	20,054,331	235,862,599	20,731,081
Tax Increment Financed GO bonds	16,992,940	-	-	1,437,640	15,555,300	1,440,374
Unamortized premium	19,280,517	-	2,558,290	2,186,387	19,652,420	-
Unamortized discount	(4,830)	-	-	(735)	(4,095)	-
Bond anticipation notes	28,526,861	-	20,683,965	28,526,861	20,683,965	20,683,965
Notes Payable from direct placement	6,860,000	-	-	-	6,860,000	-
Compensated absences	46,570,598	-	3,307,716	8,482,876	41,395,438	3,510,841
Lease liability	17,852,112	-	2,362,013	3,157,139	17,056,986	2,922,126
Subscription liability	-	9,574,551	-	1,493,326	8,081,225	1,302,258
Finance purchase	542,534	-	-	97,005	445,529	97,005
Claims and judgments	600,000	-	798,004	598,004	800,000	800,000
Total pension liability	190,151	-	-	8,798	181,353	-
Claims incurred but not reported	5,922,000	-	34,588,317	33,455,317	7,055,000	3,845,027
Total OPEB liability	84,735,283	-	6,114,426	13,629,195	77,220,514	1,932,304
Net pension liability	226,025,952	-	54,540,485	17,529,622	263,036,815	-
Landfill closure/post-closure	3,480,000	-	500,000	-	3,980,000	-
Total - General obligation	687,126,048	9,574,551	152,858,216	130,790,766	718,768,049	57,404,981
Limited Obligation:						
Private Placement:						
Special obligation bonds	11,413,000	-	-	6,713,000	4,700,000	891,000
Revenue bonds	260,000	-	-	85,000	175,000	85,000
Transportation development bonds	4,125,000	-	-	1,235,000	2,890,000	510,000
Public Placement:						
Special obligation bonds	36,360,000	-	-	3,595,000	32,765,000	560,000
Revenue bonds	44,980,000	-	-	2,735,000	42,245,000	2,815,000
Transportation development bonds	7,315,000	-	-	1,125,000	6,190,000	830,000
Sales tax obligation bonds	62,561,288	-	-	2,861,958	59,699,330	1,599,727
Accreted interest on bonds	13,820,391	-	1,068,951	461,907	14,427,435	1,014,168
Unamortized premium	785,496	-	-	146,277	639,219	-
Unamortized discount	(654,231)	-	-	(71,966)	(582,265)	-
Total - Limited obligation	180,965,944	-	1,068,951	18,886,176	163,148,719	8,304,895
Total	$ 868,091,992	$ 9,574,551	$ 153,927,167	$ 149,676,942	$ 881,916,768	$ 65,709,876

Business-type activities excluding BPU:	**Outstanding January 1, 2023**	**Change in Accounting Principle**	**Additions**	**Deletions**	**Outstanding December 31, 2023**	**Due Within 1 Year**
General obligation bonds	$ 146,515,130	$ -	$ 13,360,000	$ 7,783,029	$ 152,092,101	$ 8,603,545
Unamortized premium	9,269,756	-	1,149,604	748,279	9,671,081	-
Lease liability	4,145,630	-	116,070	681,967	3,579,733	727,222
Sewer state revolving loan from direct placement	13,991,472	-	-	2,214,855	11,776,617	884,464
Compensated absences	6,521,621	-	398,256	1,426,854	5,493,023	465,876
Total OPEB liability	7,713,881	-	556,497	1,235,270	7,035,108	206,526
Net pension liability	20,276,004	-	4,767,766	1,700,797	23,342,973	-
Subtotal	208,433,494	-	20,348,193	15,791,051	212,990,636	10,887,633
Board of Public Utilities:						
BPU revenue bonds	566,450,000	-	-	27,500,000	538,950,000	28,560,000
Unamortized premium	35,403,768	-	-	1,780,198	33,623,570	-
State revolving loan	23,379,096	-	9,215,130	2,853,044	29,741,182	3,470,051
Intergovernmental loan	3,506,917	-	-	373,152	3,133,765	388,242
Compensated absences	8,743,900	-	682,300	186,100	9,240,100	682,260
Net pension liability	-	-	145,654,434	125,298,085	20,356,349	-
Total OPEB Liability	43,584,221	-	4,262,665	20,705,948	27,140,938	-
Subtotal	681,067,902	-	159,814,529	178,696,527	662,185,904	33,100,553
Total	$ 889,501,396	$ -	$ 180,162,722	$ 194,487,578	$ 875,176,540	$ 43,988,186

For the governmental activities, compensated absences, claims and judgments and the total pension liability are generally liquidated by the General Fund. Compensated absences, total OPEB liability and net pension liability will be liquidated by the governmental funds share of these payroll related costs. Landfill closure and post closure care costs are expected to be liquidated by the Environmental Trust Fund.

General Obligation and Special Assessment (Tax Increment Financing) Bonds. The remaining debt service requirements for general obligation and special assessment bonds will be paid from the respective bond and interest funds with future property tax revenues and special assessment taxes.

At December 31, 2023, the bonds outstanding for the Unified Government consisted of the following:

Description and Purpose	Amount of Original Issue	Range of Final Maturity Dates	Range of Interest Rates	Amount Outstanding Dec 31, 2023
2009 GO Bonds	$ 23,515,000	2009-2029	3.00-6.00%	$ 495,000
2010 GO Bonds	110,330,000	2011-2031	0.70-5.70%	2,530,000
2012 GO Bonds	15,975,000	2013-2022	1.00-4.00%	8,145,000
2013 GO Bonds	34,685,000	2013-2033	2.00-4.00%	10,295,000
2014 GO Bonds	34,865,000	2014-2034	2.00-4.00%	14,915,000
2015 GO Bonds	59,140,000	2015-2035	2.00-5.00%	26,805,000
2016 GO Bonds	49,370,000	2016-2036	2.00-5.00%	30,010,000
2017 GO Bonds	76,925,000	2017-2037	2.60-5.00%	62,385,000
2018 GO Bonds	35,475,000	2018-2038	3.125-5.00%	28,860,000
2019 GO Bonds	29,290,000	2020-2039	3.00-5.00%	22,795,000
2019 GO Bonds – direct placement	1,420,000	2020-2029	3.00%	905,000
2020 GO Bonds	83,130,000	2021-2040	0.57-4.00%	70,860,000
2021 GO Bonds	44,245,000	2022-2041	2.00-4.00%	40,850,000
2022 GO Bonds	44,885,000	2023-2042	3.00-4.00%	43,800,000
2023 GO Bonds	40,765,000	2024-2043	4.125-5.00%	40,765,000
Total	**$684,015,000**			**$404,415,000**

Annual debt service requirements to maturity for bonds outstanding of the Unified Government are as follows:

	Governmental Activities Public Placement		Governmental Activities Direct Placement	
Year	**Principal**	**Interest**	**Principal**	**Interest**
2024	$22,171,455	$9,768,379	$140,000	$27,150
2025	23,428,425	8,373,353	145,000	22,950
2026	23,490,445	7,405,964	150,000	18,600
2027	26,429,925	6,483,402	155,000	14,100
2028	21,999,104	5,419,180	155,000	9,450
2029-2033	75,872,085	15,992,049	160,000	4,800
2034-2038	42,136,460	6,149,320	-	-
2039-2043	15,890,000	1,218,375	-	-
Total	**$251,417,899**	**$60,810,022**	**$905,000**	**$97,050**

	Business-Type Activities	
Year	Principal	Interest
2024	$8,603,545	$5,378,537
2025	9,186,575	4,808,210
2026	9,314,555	4,439,153
2027	9,660,075	4,072,942
2028	9,800,896	3,705,568
2029-2033	46,432,915	13,179,686
2034-2038	38,338,540	6,376,069
2039-2043	20,755,000	1,533,232
Total	**$152,092,101**	**$43,493,397**

The Series 2010G bonds were issued as taxable Qualified Energy Conservation Bonds. The Unified Government has elected to receive interest subsidy payments from the U.S. Treasury in an amount equal to the lesser of the amount of interest payable on each interest payment date, or 62.4% of the amount of interest which would have been payable with respect to the bonds if the interest were determined at applicable tax credit rates for the bonds. In 2023, the Unified Government received $45,843 of interest subsidies related to these bonds.

The Series 2014C and 2015C bonds were issued to pay a portion of the costs of constructing certain emergency communications facilities and buildings to be operated by the Unified Government. The BPU agreed to pay 17% of the costs of these facilities, which will be owed on each debt service payment date. The Series 2018A bonds were issued in part to improve certain infrastructure to be maintained by the Unified Government. The BPU has agreed to pay 50% of the costs of these improvements, which will be owed on each debt service payment date.

Sales Tax Limited Obligation 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 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 connection with the issuance of STAR bonds, the Unified Government and the State of Kansas enter 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 Unified Government and the State of Kansas, based on each entity's respective share of sales taxes generated within the district. The proportional shares may vary by bond issue, as described in the "Tax Distribution Details" in the table below. These proportional shares may change in the future if the sales taxes assessed by the local or state governments are modified.

Certain STAR bonds, as listed in the table below, include an Annual Appropriation covenant. As issuer of the bonds, the Unified Government may, but is not obligated to, budget and appropriate local sales tax from outside the district to the extent that sales tax collections from the district are unavailable or insufficient for annual debt service requirements.

Certain bond issues have "Turbo Redemption" provisions. Pledged tax revenue received in excess of amounts required for mandatory debt service payments or for various reserve account requirements will be used to redeem the bonds early. It is therefore expected that payment in full of principal on these bond series will be made earlier than their respective maturity dates.

Issue	District / Project	Original Amount	Annual Appropriation Covenant	Other Features	Tax Distribution Details
Serial/Term Bonds:					
1999 KISC Capital Appreciation Bonds (CABs)	Kansas International Speedway	$24,300,413	Yes		28% local tax revenues / 72% State sales tax revenues
2014 KISC Refunding	Kansas International Speedway	10,885,000	Yes	Issued on a parity lien basis with the 1999 KISC CABs.	28% local tax revenues / 72% State sales tax revenues
2015A	Vacation Village Project Areas 1 and 2A / Waterpark Project and Auto Plaza Project	72,900,000	No		21% local tax revenues / 79% State sales tax revenues
Secured and payable from Incremental Tax Revenues generated solely from the Waterpark Project and Auto Plaza Project. For Project Area 2A, Incremental Tax Revenues include the excess of revenues over a Base Year amount, as defined in the Tax Distribution Agreement.					
2022	Village East Project Areas 2B, 3 and 5	145,275,000	No		20% local sales tax revenues /80% State sales tax revenues
Secured and payable from Incremental Tax Revenues generated solely from Project Areas 2B, 3 and 5, except revenues from certain stores as noted in the official statement.					
Turbo Bonds:					
2015 Capital Appreciation Bonds (CABs)	Vacation Village Project Area 4 / US Soccer National Training Facility and Village West	65,229,560	No	Village West included within Project Area 4 only upon payment in full of 2004 bonds, 2010B CABs, 2012 bonds and 2014 CABs.	21% local tax revenues / 79% State sales tax revenues
Secured and payable from Incremental Tax Revenues generated solely from Project Area 4. Local and state tax revenues generated within the Village West Property are pledged to secure and will be applied solely to the payment of the Outstanding Village West STAR Bonds (2004 bonds, 2010B CABs, 2012 bonds and 2014 CABs) until the Outstanding Village West STAR Bonds are paid in full, at which time the Village East area will be included in Project Area 4. Incremental tax revenues are currently available to pay the 2015 bonds.					

STAR Bonds with Annual Appropriation. Due to the presence of the Annual Appropriation covenant, the full amount of these outstanding bonds in the amount of $12,930,792 is recorded with long-term debt of the Unified Government, along with any related transactions or account balances. A corresponding receivable, in the amount of $9,310,146 is recorded for the amount of the contractual pledge from the State of Kansas for the estimated State share of the sales tax revenue to be collected and remitted to the District to be applied solely to fund future bond debt service up to the amount of the State's contractual pledge.

At December 31, 2023, STAR bonds outstanding with annual appropriation consisted of the following:

				Recorded with Unified Government Long-Term Liabilities				
Description and Purpose	**Amount of Original Issue**	**Range of Final Maturity Dates**	**Range of Interest Rates**	**Local Pledge**	**Local Accreted Interest**	**State Pledge**	**State Accreted Interest**	**Total Accreted Value December 31, 2023**
1999 KISC Bonds	$ 24,300,413	2007-2027	4.20-5.25%	$ 666,788	$ 1,751,234	$ 1,714,596	$ 4,503,174	$ 8,635,792
2014 KISC Refunding Bonds	10,885,000	2014-2027	2.00-5.00%	1,202,600	-	3,092,400	-	4,295,000
Total	$ 35,185,413			$ 1,869,388	$ 1,751,234	$ 4,806,996	$ 4,503,174	$ 12,930,792

STAR Bonds with No Annual Appropriation. For these bond issues, the Unified Government records its proportional share of the outstanding obligation (see the "local sales tax" in the Tax Distribution Details of the table above). The State collects and remits the local sales tax to the bond trustee monthly and the Unified Government records the local portion of this as tax revenue and an offsetting debt service for the Unified Government's proportional share of the principal and interest. While these bonds do not have an Annual Appropriation covenant, management still analyzes annually if there are any qualitative factors that would indicate it is more likely than not that the Unified Government would support the additional commitment for the State's proportional share of the outstanding obligation based on a moral obligation. As of December 31, 2023, management does not believe that an event or circumstance has occurred that would require additional support for one or more debt payment related to the State's $237,366,341 proportional share that is not recorded by the Unified Government.

At December 31, 2023, STAR bonds outstanding with no annual appropriation consisted of:

Description and Purpose	Amount of Original Issue	Range of Final Maturity Dates	Range of Interest Rates	Recorded with Unified Government Long-Term Liabilites: Local Pledge	Recorded with Unified Government Long-Term Liabilites: Local Accreted Interest	State Pledge	State Accreted Interest	Total Accreted Value December 31, 2023
2015 US Soccer Bonds	$ 65,229,560	2034	6.75%	$ 11,636,224	$ 8,173,027	$ 45,015,303	$ 31,617,760	$ 96,442,314
2015A Vacation Village Bonds	72,900,000	2015-2035	5.00-6.00%	12,138,113	-	46,956,887	-	59,095,000
2022 Village East	145,275,000	2026-2041	5.25-5.75%	29,248,609	-	113,776,391	-	143,025,000
Total	$ 283,404,560			$ 53,022,946	$ 8,173,027	$ 205,748,581	$ 31,617,760	$ 298,562,314

Annual debt service requirements to maturity for these bonds are as follows:

Governmental Activities		
Year	**Principal**	**Interest**
2024	$ 1,599,727	$ 3,542,271
2025	1,723,003	3,533,024
2026	1,856,279	3,518,285
2027	4,407,890	6,899,730
2028	-	2,171,325
2029-2033	4,566,042	10,594,082
2034-2038	26,839,752	36,524,173
2039-2041	18,706,637	1,886,985
Total	**$ 59,699,330**	**$ 68,669,875**

Bonds Issued for Kansas International Speedway Corporation (KISC). In 1999, the Unified Government issued Series 1999 Taxable Special Obligation Revenue Bonds for an original amount of $71,340,000 to provide financing to the Kansas International Speedway Corporation (KISC) for construction of the Kansas Speedway. KISC is responsible for making semi-annual payments for principal and interest on the bonds. The obligation of KISC to make debt service payments is secured by a mortgage on the project site. Payments to the trustee are also backed by a policy of financial guaranty insurance issued by the MBIA Insurance Corporation and are guaranteed by the International Speedway Corporation under a Payment Guarantee Agreement. The Unified Government has also provided an annual appropriation commitment from local sales taxes collected, though this does not create a liability or general obligation debt of the Unified Government, nor constitute a pledge of the general credit, tax revenues, funds or moneys of the Unified Government, and does not obligate them to levy or pledge any form of taxation or make any appropriation or payments beyond those appropriated for the current fiscal year. Since the 1999 bonds were issued, the Unified Government has made no annual appropriations for payment of the bonds. The remaining amount outstanding as of December 31, 2023 is $25,400,000. The bonds have a final maturity date of December 2027.

Transportation Development District Sales Tax Revenue Bonds. The Unified Government has created transportation development districts under K.S.A. 12-14,140 through 12-17,149. Under statute, creation of such districts allows the Government to impose a transportation development district sales tax, not to exceed 1%, with the revenues received therefrom pledged to pay bonds issued for projects within the established districts. Bonds issued under these statutes are special, limited obligations of the Unified Government, payable solely from revenues generated within the transportation development districts. The 2006 The Legends and 2013 Plaza at the Speedway bonds do not constitute a pledge of the full faith and credit of the Unified Government, and do not obligate the Unified Government to levy any form of taxation or to make any appropriation for their payment.

Description and Purpose	Amount of Original Issue	Range of Final Maturity Dates	Rate of Interest Rates	Amount Outstanding December 31, 2023
2006 The Legends	$17,520,000	2006-2028	4.60-4.875%	$6,190,000
2013 Plaza at the Speedway – direct placement	9,975,000	2013-2032	4.75-5.75%	2,890,000
Total	**$27,495,000**			**$9,080,000**

Annual debt service requirements to maturity for these bonds are as follows:

	Public Placement		Direct Placement	
Year	Principal	Interest	Principal	Interest
2024	$ 830,000	$ 301,762	$ 510,000	$ 166,176
2025	1,285,000	261,300	550,000	136,850
2026	1,380,000	198,656	590,000	105,226
2027	1,480,000	131,382	640,000	71,300
2028	1,215,000	59,232	600,000	34,500
Total	**$6,190,000**	**$ 952,332**	**$2,890,000**	**$ 514,052**

The Unified Government's outstanding transportation development district sales tax revenue bonds from direct placements contain a provision that in an event of default, outstanding amounts become immediately due if the Unified Government is unable to make payment.

Special Obligation Bonds. The Series 2016 Wyandotte Plaza bonds were issued as special obligation annual appropriation bonds. The bonds are payable solely from the amounts budgeted or appropriated out of the income and revenue generated for such a year. The 2012, 2016A, 2016B 39th and Rainbow bonds, 2018 Legends CID Parking bonds, and 2020D City General Fund bonds were issued as special obligation tax increment revenue bonds. The bonds are payable solely from property tax and sales tax revenue generated in the redevelopment district and certain moneys on deposit under the bond indentures.

Description and Purpose	Amount of Original Issue	Range of Final Maturity Dates	Range of Interest Rates	Amount Outstanding December 31, 2023
2012 39th and Rainbow – direct placement	$ 6,445,000	2012-2027	4.19%	$ 2,530,000
2016A 39th and Rainbow – direct placement	2,615,000	2016-2030	3.30%	1,733,000
2016B 39th and Rainbow – direct placement	1,578,000	2016-2026	Variable	437,000
2016 Wyandotte Plaza	14,550,000	2028-2034	4.0-5.0%	9,085,000
2018 Legends CID Parking	26,805,000	2040	4.5%	18,965,000
2020 City General Fund	5,700,000	2022-2031	0.75-2.14%	4,715,000
Total	**$ 57,693,000**			**$ 37,465,000**

Annual debt service requirements to maturity for these bonds are as follows:

	Public Placement		Direct Placement	
Year	Principal	Interest	Principal	Interest
2024	$ 560,000	$ 1,375,612	$ 891,000	$ 160,762
2025	565,000	1,369,732	871,000	127,627
2026	575,000	1,362,952	850,000	95,431
2027	580,000	1,354,614	1,200,000	55,742
2028	1,680,000	1,345,334	347,000	26,466
2029-2033	1,840,000	6,343,982	541,000	17,936
2034-2038	8,000,000	4,667,125	-	-
2039-2043	18,965,000	1,280,138	-	-
Total	**$32,765,000**	**$19,099,489**	**$ 4,700,000**	**$ 483,964**

The Unified Government's outstanding special obligation bonds from direct placements contain a provision that in an event of default, outstanding amounts become immediately due if the Unified Government is unable to make payment.

Pledged Revenues. The Unified Government has pledged specific revenue streams to secure the repayment of certain outstanding debt issues. The corresponding debt issues are for projects described previously for Sales Tax Limited Obligation (STAR) Bonds and Transportation Development District (TDD) Sales Tax Revenue Bonds, as well as 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:

Issue(s)	Type revenue pledged	Amount of pledge	Term of commitment	Percent of revenue pledged	Principal & Interest for 2023	Pledged revenues recognized in 2023
STAR bonds *	Sales and transient guest tax	$ 610,251,498	Through 2037	100%	$ 12,198,144	$ 17,427,158
TDD bonds	Transportation development district sales tax	10,546,381	Through 2029	100%	2,945,403	2,997,016
TIF GO bonds	Incremental increase in property tax	18,603,905	Through 2039	100%	2,162,055	3,107,195
Special Obligation bonds (TIF)	Incremental increase in property tax	51,932,476	Through 2040	100%	11,642,266	10,040,686

* Note the STAR Bond activity above includes the Unified Government's and the State's proportional share of the activity.

Public Building Commission Revenue Bonds. The Unified Government Public Building Commission (PBC) is a blended component unit of the Unified Government. The PBC has the authority to issue revenue bonds to finance the cost of acquiring and/or constructing land and facilities operated for a public purpose by the Unified Government. The PBC finances the debt service of the revenue bonds by leasing the land and facilities to the Unified Government, which operates it. The Unified Government guarantees the rentals under the PBC lease. The PBC has no power to levy taxes, and revenue bonds issued by the PBC are not included in any legal debt limitations of the Unified Government. In 2013, the PBC issued series 2013A bonds for $9,915,000 with interest rates ranging from 1.5-3.0%. In 2015, the PBC issued a direct placement series 2015A bonds for $780,000 with an interest rate of 3.30%. In 2016, the PBC issued 2016B bonds for $1,830,000 with interest rates ranging from 1.10-2.90%. In 2018, the PBC issued series 2018A bonds for $24,430,000 with interest rates ranging from 3.00-5.00% and series 2018B bonds for $8,710,000 with interest rates ranging from 3.00-5.00%. In 2020, the PBC issued series 2020A bonds for $2,725,000 with interest rates ranging from 2.00% - 2.25%, series 2020B bonds for $4,435,000

with interest rates ranging from 2.00% - 2.25%, and series 2020C bonds for $3,100,000 with interest rates ranging from 2.00% - 2.30%. In 2021, the PBC issued Series 2021A bonds for $1,830,000 with interest rates ranging from 2.00% - 3.00%.

Annual debt service requirements to maturity for these bonds is as follows:

	Public Placement		Direct Placement	
Year	Principal	Interest	Principal	Interest
2024	$ 2,815,000	$ 1,365,160	$ 85,000	$ 5,775
2025	2,920,000	1,263,590	90,000	2,970
2026	3,025,000	1,161,150	-	-
2027	2,930,000	1,048,263	-	-
2028	3,040,000	940,738	-	-
2029-2033	12,305,000	3,471,544	-	-
2034-2038	13,975,000	1,498,988	-	-
2039-2043	1,235,000	41,850	-	-
Total	**$42,245,000**	**$10,791,283**	**$ 175,000**	**$ 8,745**

The purpose of the 2013A bond issuance was to pay a portion of the costs of constructing certain emergency communications facilities and buildings to be operated by the Unified Government. On December 10, 2012, the BPU agreed to pay 21% of the costs of these facilities, which will be owed on each debt service payment date. The purpose of the 2015A bond issuance was to pay for improvements to the Providence Medical Center Amphitheater. The 2016B bond issue was to pay for a Medical Clinic for the Unified Government employees. The 2018A and 2018B bond issuances were to pay for improvements to the juvenile justice facility and the courthouse and jail. The 2020A, 2020B, and 2020C bond issuances were to pay for improvements to the juvenile justice facility, courthouse and health department facility. The 2021A bond issuances were to pay for improvements to the courthouse and adult jail facility.

Bond Anticipation Notes. The Unified Government holds $20,683,966 in bond anticipation notes intended to be refunded subsequent to year-end and were refunded using the series 2024-A and 2024-B General Obligation improvement Bonds in February 2024. The new 2024-A and 2024-B Bonds have a principal amount of $39,845,000 with principle due annually each year beginning on August 1, 2025. The Bonds carry an interest rate of 4.00-7.00 percent, and interest is due semi-annually beginning on February 1, 2025.

Proprietary Fund Revenue Bonds. At December 31, 2023, the various proprietary funds had the following bonds outstanding:

Description and Purpose	Amount of Original Principal	Range of Final Maturity Dates	Range of Interest Rates	Amount Outstanding Dec 31, 2023
Sewer Sytem State Revolving Loan	$ 40,046,592	2035	3.39-3.44%	$ 11,776,617
Subtotal	***40,046,592***			***11,776,617***
BPU revenue bonds:				
2014 Refunding and improvement	190,620,000	2044	3.00-5.00%	104,195,000
2016A	114,165,000	2045	3.00-5.00%	108,825,000
2016B Refunding	42,545,000	2034	3.25-5.00%	35,405,000
2016C	56,265,000	2046	5.00%	56,265,000
2020A	17,010,000	2045	3.00%	15,535,000
2020B	231,535,000	2037	0.69-2.55%	218,725,000
Subtotal	***652,140,000***			***538,950,000***
Total	**$692,186,592**			**$550,726,617**

The utility system revenue bond debt service and reserve account are held in escrow in a bank acting as a trustee for the BPU. The utility system revenue bond indentures also provide for a bond reserve account to be held by the trustee for the future payments of principal and interest in the event the net revenues of the utility system are less than or equal to 130% of the maximum annual debt service on the bonds. All amounts are reported on the accompanying statement of net position as restricted assets.

The revenue bond ordinances of the BPU require, among other things, that special reserves and accounts be established and maintained. Additionally, the ordinances require the BPU to establish rates and collect fees sufficient to pay the operating, maintenance and debt service costs of the utilities and to provide net operating income, before depreciation and payment in lieu of taxes, of at least 120% of the maximum annual debt service due on the outstanding bonds of the BPU. All of the BPU's utility plant facilities are pledged under the terms of the indentures.

The Unified Government has entered into five agreements with the State of Kansas, Department of Health and Environment. These agreements resulted in the State loaning money to the Unified Government's Water Pollution Control Division for the purpose of capital expenditures to improve the sewer system. State Revolving Loan advances are made at the time for paying costs related to the approved loan. The State and Unified Government agreed on an amortization schedule for the entire amount of the loans. If the final loan amount is less than the approved total, an amended amortization schedule will be developed. The following chart represents the adopted amortization schedule and is not reflective of the amount actually borrowed and outstanding to date. The BPU also has loans with the Kansas Department of Health and Environment for the purpose of water capital improvements to be repaid over 33 years ending 2054.

Annual debt service requirements to maturity for the proprietary funds loan and revenue bonds are as follows:

	Sewer System		BPU			
	State Revolving Loan		Government Loans		Revenue Bonds	
Year	Principal	Interest	Principal	Interest	Principal	Interest
2024	$ 884,464	$ 316,784	$ 3,858,293	$ 583,775	$ 28,560,000	$ 19,422,217
2025	908,864	292,383	2,501,232	464,291	29,275,000	18,713,426
2026	933,938	267,310	2,567,721	405,141	30,050,000	17,935,888
2027	959,703	241,545	2,322,856	344,270	30,910,000	17,073,155
2028	986,179	215,069	2,064,070	335,348	31,825,000	16,160,260
2029-2033	5,354,314	651,923	9,268,400	1,265,021	160,635,000	65,901,254
2034-2038	1,749,155	48,267	4,118,454	525,873	109,305,000	40,932,151
2039-2043	-	-	1,837,625	308,103	83,075,000	21,378,913
2044-2048	-	-	1,980,192	198,801	35,315,000	2,739,550
2046-2053	-	-	2,133,821	81,020	-	-
2054	-	-	222,283	1,278	-	-
Total	**$11,776,617**	**$2,033,281**	**$32,874,947**	**$4,512,921**	**$538,950,000**	**$220,256,814**

In August 2021, the BPU entered into a Kansas Public Water Supply loan fund agreement, for which the amount is not to exceed $25,000,000. In August 2022, the loan was amended and increased to $39,500,000. The projects to be funded by this loan consist of construction of ground water storage at Argentine Pump Station, construction of a water transmission main from 90th and Parallel to I-435 and France Family drive, electrical improvements at the Nearman Water Treatment Plant, Parallel Pump Station and Milan Pump Station, and replacement of deteriorated water lines throughout the distribution system. As of December 31, 2023, the BPU has drawn down $11,205,000 of the loan.

BPU has pledged specific revenue streams to secure the repayment of certain outstanding debt issues. The corresponding debt issues are for utility system revenue bonds and the purpose of the debt is for the utility improvements. The following table lists those revenues, the amount and term of pledge remaining, the current 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:

Issue(s)	Type revenue pledged	Amount of pledge	Term of commitment	Percent of revenue pledged	Principal & Interest for 2023	Pledged revenues recognized in 2023
Sewer State Revolving Loan	Net operating revenue of the Sewer Fund	$ 13,814,347	Through 2035	100%	$ 2,589,017	$ 19,040,753
BPU debt issues	Electric and Water operating revenues	$759,206,814	Through 2046	12.8%	$ 47,984,483	$ 57,581,379

Claims and Judgments. Various legal actions and claims against the Unified Government presently pending involve personal injury (including workers' compensation claims), alleged discriminatory personnel practices, property damages, civil rights complaints and other miscellaneous claims. The Unified Government generally follows the practice of recording liabilities resulting from claims and legal actions only when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Total Pension Liability. Reference Note IV.E. "Unified Government Plan" for further explanation.

The following schedule represents the annual payments required for Claims and Judgments and the Total Pension Liability:

Year ended December 31, 2023	Claims and Judgments	Total Pension Liability
2024	$ 800,000	$ 41,563
2025	-	38,654
2026	-	35,948
2027	-	33,432
2028	-	31,091
2029-2033	-	665
Total	**$ 800,000**	**$ 181,353**

Arbitrage Liability. In 1986, Federal tax law changed, making it illegal for an entity to issue tax-exempt debt, reinvest those proceeds in a tax-deductible instrument, and make an arbitrage profit on the differential in interest rates. A calculation was created which established the methodology for determining if the tax-exempt debt proceeds were invested to yield a profit. If a profit exists, all that profit must be paid to the U.S. Treasury. The Unified Government has bonds and temporary notes subject to arbitrage but does not have an arbitrage liability as of December 31, 2023.

G. Non-Obligation Debt

Conduit Debt. The Unified Government has issued revenue bonds not directly obligated by the Unified Government which are generally used to finance construction or renovation of facilities on government land or the acquisition of equipment. The bonds are paid solely from revenues generated from entities for whom the bonds are issued. The total amount at December 31, 2023 was $920,693,027 for the Industrial Revenue Bonds and $205,748,578 for Sales Tax Special Obligation Revenue Bonds. In addition, the amount of Sales Tax Special Obligation Revenue Bonds has accreted interest at December 31, 2023 of $31,617,759. These bonds do not constitute an indebtedness or pledge of the faith and credit of the Unified Government, and accordingly have not been reported in the accompanying financial statements.

H. Tax Abatement

The Unified Government provides property tax abatements to encourage capital investment, employment opportunities and quality services for the benefit of the community. Tax abatements are the result of an agreement between the Unified Government and an outside party in which the Unified Government promises to forgo tax revenues and the outside party promises to take specific actions that contributes to the economic development or benefits citizens of the Unified Government. The issuances of these abatements are pursuant to Section 13 of Article 11 of the Kansas Constitution and K.S.A. 12-1740 *et seq.* and 79-201a. The Economic Development Program "EDX" has the following criteria:

- Existence of Economic Benefit – The project must add to the local economy according to capital investment, producing value-added products and services, number of jobs created and associated payroll, and whether the project provides a positive fiscal and economic impact.
- Type of Business – The project shall be of a nature that is desirable and stimulates the local economy and improves the quality of life for its citizens.
- Compatibility with Adopted Plans – The project shall be consistent with the Unified Government Comprehensive Plan, any applicable corridor plans, and other plans of the Unified Government which may be relevant to the project.
- Excluded Business – The project may not be listed as prohibited by state law (K.S.A. 79-201a) or otherwise listed as ineligible under the Unified Government Tax Abatement Policy.
- Maintaining Existing Tax Base – The amount of property taxes or special assessments on the existing land and facilities shall under no circumstances be reduced for new development projects.
- Transfer of Ownership – The owner or lessee of any property that is all or partially exempt from ad valorem taxes as the result of the Unified Government having granted the exemption shall obtain the Unified Government written consent before transferring majority ownership of the property unless the transfer is to an affiliate or a related entity.

To obtain the exemption, an application must be submitted and is subject to the completion of a cost benefit analysis to determine the financial impact. For all exemptions, the County Appraiser determines the full value of the property, noting the value that has been exempted through the program. The County Treasurer computes the taxes due on the appraised value only on the taxable portion of the property. The percentage of the abatement can vary depending on the following factors: 1) the amount of capital invested, 2) development in targeted areas, 3) industry, 4) local employment rates for new hires, 5) utilization of minority, women and locally owned businesses, and 6) environmental design of facility. The maximum percentage of abatement provided for any project shall not exceed 75% and will be capped at 10 years in length. Each project receiving tax abatements shall be subject to a performance agreement. The performance agreement shall allow for a modification of the abatement, reducing the percentage of the abatement should the project be found non-compliant with the performance agreement. The amount of tax abated by the Unified Government in 2023 was $6,631,345 ($4,025,243 by Wyandotte County and $2,606,102 by City of Kansas City, Kansas.)

I. Landfill Closure and Postclosure Care

In 2004, the Kansas Department of Health and Environment (KDHE) issued an administrative "Order to Comply" to the Unified Government alleging the need for investigations into the alleged release of hazardous substances found to exist at the John Garland Park Landfill, which was operated from 1972-1974 by a third party and has been closed since then. The Unified Government conducted, with KDHE approval, certain investigations and conducted or prepared work plans for conducting in the future, certain remedial activities. In March 2008, the Unified Government and KDHE entered into a Consent Agreement requiring certain landfill closure activities, including annual landfill capital maintenance, periodic groundwater monitoring through the year 2034, and conversion of an existing passive landfill gas extraction system to an active gas extraction system. The Unified Government recorded a liability of $3,980,000 the estimated cost for the remaining monitoring activities through 2034. The cost estimates are subject to change due to inflation, deflation, technology, laws and regulations. The Environmental Trust Fund will provide the primary source of funding for these costs.

J. Restricted Assets

The balances of the restricted asset accounts are as follows:

General fund:	
Restricted for others	$ 946,076
Capital projects fund:	
Debt service accounts	49,590,553
Capital projects fund:	
STAR bonds	9,835,614
Economic development Fund:	
STAR/TDD/TIF/SO bonds	15,190,725
Special grants:	
Restricted grants	45,292,017
Other governmental:	
Revolving loan fund	16,681
Special alcohol programs	38,135
Special asset	389,999
KCK ALL	221,609
KCK 501	108,892
Sewer fund:	
Cash with BPU	61,419
Customer deposits - BPU	7,525,813
BPU Revenue bonds:	
Debt service accounts	20,180,060
Improvement and emergency account	1,500,000
Internal service funds:	
Workers' compensation	7,268,667
Self-insured health care	10,356,353
Cafeteria Plan (Secion 125)	62,485
Total restricted assets	**$ 168,585,098**

K. Fund Balances

A summary of the components of fund balance reported in governmental funds, by purpose, is as follows:

Unified Government
Components of Fund Balance
December 31, 2023

	Major				Nonmajor	
	General	Capital Projects	Debt Service Economic Development	Special Revenue Special Grants	Other Governmental Funds	Total Governmental Funds
Fund Balances:						
Non Spendable:	$ -	$ 205,262	$ -	$ -	$ -	$ 205,262
Restricted for:						
Elections	-	-	-	-	605,951	605,951
Library	-	-	-	-	1,928,385	1,928,385
Register of Deeds - Technology	-	-	-	-	250,158	250,158
Clerk's Office - Technology	-	-	-	-	135,020	135,020
Treasurer's Office - Technology	-	-	-	-	136,087	136,087
Alcohol abuse, prevention, treatment programs	-	-	-	-	1,007,960	1,007,960
Community Corrections	-	-	-	-	-	-
Community Development	-	-	-	-	-	-
Road improvements and development	-	-	-	-	5,367,412	5,367,412
Road improvements and development - Debt Service	-	-	-	-	592,662	592,662
Police Department	-	-	-	-	5,541,178	5,541,178
Fire Department	-	-	-	-	4,146,599	4,146,599
Neighborhood Infrastructure	-	-	-	-	4,255,491	4,255,491
Enhancement of 911 System	-	-	-	-	537,378	537,378
Emergency Management	-	-	-	-	-	-
Sheriff Department	-	-	-	-	64,660	64,660
Public Safety	-	-	-	-	-	-
District Attorney	-	-	-	-	83,949	83,949
Child Support Enforcement	-	-	-	-	589,656	589,656
Mental Health Services	-	-	-	-	799,004	799,004
County Health Services	-	-	-	-	1,165,880	1,165,880
Senior Citizen Services	-	-	-	-	950,844	950,844
Development - Gap Financing	-	-	-	-	5,637,026	5,637,026
Transit	-	-	-	-	-	-
Parks and Recreation - Operations	-	-	-	-	99,581	99,581
Parks and Recreations - Capital Improvements	-	-	-	-	169,557	169,557
Development	27,713	-	-	-	-	27,713
Debt Service - General	-	51,007,845	-	-	13,353,168	64,361,013
Debt Service - Development	67,730	-	15,018,150	-	-	15,085,880
Total	$ 95,443	$ 51,007,845	$ 15,018,150	$ -	$ 47,417,606	$ 113,539,044
Committed to:						
Promote Tourism and Convention	-	-	-	-	3,462,968	3,462,968
Promote Tourism and Convention - Capital Improvements	-	-	-	-	3,196,585	3,196,585
Inmate services	-	-	-	-	692,380	692,380
Future landfill remediation	-	-	-	-	965,921	965,921
Total	$ -	$ -	$ -	$ -	$ 8,317,854	$ 8,317,854
Assigned to:						
Subsequent years budget: appropriation of fund balance	6,533,163	-	-	-	-	6,533,163
Asset Acquisition	-	-	-	-	1,496,771	1,496,771
Total	$ 6,533,163	$ -	$ -	$ -	$ 1,496,771	$ 8,029,934
Unassigned:	62,168,262	-	-	(8,242,864)	(1,057,124)	52,868,274
Total fund balances:	$ 68,796,868	$ 51,213,107	$ 15,018,150	$ (8,242,864)	$ 56,175,107	$ 182,960,368

IV. OTHER NOTE DISCLOSURES

A. Risk Management

The Unified Government's insurance coverage consists of both self-insurance and policies maintained with various carriers. Exposure to various risks associated primarily with weather related incidents such as wind, hail, tornado and storm damage is covered by property insurance. There have been limited settlements in excess of insurance coverage during any of the prior three fiscal years. There has been no significant change in insurance coverage from the previous fiscal year.

Health Benefits and Accidents. The Unified Government is both self-insured and fully insured for accident and health claims. Claims for Unified Government employees (except for BPU employees) are administered through a third-party administrator for the Government's self-insured plan. Premiums are paid by employer and employee contributions into an internal service fund and are available to pay claims and costs of an administrative service agreement. An excess insurance policy covers individual claims exceeding $325,000. Incurred but not reported claims of $2,659,000 have been accrued as a liability. In 2023, $31,411,043 was paid for claims and administrative costs. The outstanding claims liability is calculated from historical data and future expectations. This includes an estimated liability for known claims as well as an estimated liability for claims incurred but not reported. The BPU is self-insured on essentially up to 100% of their health claims.

Workers' Compensation. The Unified Government is self-insured for workers' compensation. Premiums are paid from the General Fund and other operating funds into an internal service fund and available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims exceeding $750,000. Incurred but not reported claims of $4,396,000 have been accrued as a liability. During 2023, a total of $3,177,274 was paid in benefits and administrative costs from the fund. The Unified Government Chief Legal Counsel makes significant estimates in determining amounts of unsettled claims under the self-insurance program. The outstanding claims liability is calculated from historical data and future expectations. This includes an estimated liability for known claims as well as an estimated liability for claims incurred but not reported. The BPU is self-insured to the first $750,000 per employee / per occurrence for workers' compensation. All claims exceeding $750,000 and up to $35,000,000 per employee/per occurrence are fully insured.

General Liability. The Unified Government is also self-insured for liability claims with no premium paid to any insuring firm. All liability claims are reviewed, challenged if appropriate, and processed for payment at the agreed amount by the Legal Department. Kansas statutes limit the liability in tort cases to $500,000. The BPU is responsible for the first $500,000 of general liability and automobile insurance claims. In addition, any general liability or automobile claims greater than $35,000,000 are responsibility of the BPU.

The following is a summary of the changes in the unpaid claims' liability:

	Workers' Compensation	Health Insurance	General Liability	BPU
December 31, 2021 Liability Balances	**$ 3,378,000**	**$ 3,569,000**	**$ 13,100,000**	**$ 2,193,000**
Claims and changes in estimates	1,483,289	29,551,996	932,152	11,752,000
Claim payments	(1,705,289)	(30,354,996)	(13,432,152)	(11,464,000)
December 31, 2022 Liability Balances	**$ 3,156,000**	**$ 2,766,000**	**$ 600,000**	**$ 2,481,000**
Claims and changes in estimates	3,177,274	31,411,043	798,004	17,103,000
Claim payments	(1,937,274)	(31,518,043)	(598,004)	(16,687,000)
December 31, 2023 Liability Balances	**$ 4,396,000**	**$ 2,659,000**	**$ 800,000**	**$ 2,897,000**

The unpaid claims' liability for BPU is recorded within the accounts and contracts payable line item within the statement of net position.

B. Commitments and Contingent Liabilities

Litigation. The Unified Government is a defendant in various legal actions pending or in process for tax appeals, property damage and miscellaneous claims. The ultimate liability that might result from the final resolution of the above matters is not presently determinable. Management and the Unified Government's counsel are of the opinion that the final outcome of the cases will not have an adverse material effect on the Unified Government's financial statements.

Economic Development Activities. The Unified Government has established tax increment financing (TIF), transportation development districts (TDD) and community improvement districts (CID) as allowed by state statutes. Incremental property and sales taxes generated in the districts are pledged to developers to repay certain costs incurred by the developers. Under these agreements, the Government is under no obligation to pay the developer for any shortfall, should the incremental revenues generated be insufficient to fully reimburse 100% of the costs incurred by the developer. During 2023, payments made under these agreements amounted to $3,496,465 and the remaining certified project costs to be repaid as of December 31, 2023 totals $150,118,482.

Federal Consent Decree. On May 20, 2013, the United States District Court for the District of Kansas entered a Partial Consent Decree (PCD) between the Unified Government and United States Environmental Protection Agency (EPA). The State of Kansas was a defendant in the PCD along with the Unified Government. On September 28, 2016, the Unified Government submitted an Integrated Overflow Control Plan (IOCP) in accordance with the PCD. The plan was rejected, and the Unified Government worked with EPA to create a comprehensive IOCP that is anticipated to last 25 years. The IOCP is designed to comply with federal requirements in a manner that meets the following goals: protect human health, public safety and customer property and make continued progress towards improving water quality. Over the course of the next twenty-five years, the Unified Government committed to an aggressive $900+ million plan that reinvests revenue in the existing sewer systems improvements and makes continued overflow reduction progress while providing some rate certainty to the citizens. A negotiated plan was accepted by the EPA and the US Department, and the Court approved our stipulation of settlement on May 20, 2020. The negotiated plan requires the Unified Government to implement approximately $20,000,000 of ongoing sewer improvement projects in its 5-year capital improvement plan. In 2019, the IOCP imposed a civil penalty of $50,000 which safeguards the UG against 3rd party claims for prior violations and provides for stipulated penalties if the Unified Government either fails to perform or is late in performing required actions.

The cost of compliance is expected to be in the near billion-dollar range. The respective Sewer System and Stormwater enterprise funds have had rate adjustments in previous years in anticipation of the work that is required under the PCD, and rates will continue to increase at levels approved by the Board of Commissioners over the next 25 years to fund necessary capital improvements to comply with the Consent Decree. Both funds have strengthened fund balances in anticipation of future debt issuances. The Sewer System and Stormwater enterprise funds ended 2023 with a combined budgetary fund balance of $32,864,486 or 93% of their total 2023 expenditures.

Environmental Matters. The Unified Government is subject to various laws and regulations with respect to environmental matters such as underground storage facilities and air and water quality. The cost of complying with existing and future changes to laws and regulations cannot be estimated; however, compliance with such laws and regulations may necessitate substantial expenditures.

Unified Government management also expects to make future capital improvements related to fire suppression and other life safety code requirements. Costs related to these projects have yet to be determined but are expected to be significant.

The BPU is subject to substantial regulation of air emissions and control equipment, as well as water, waste, remediation, and disposal issues related to operation of its electric generating utilities under federal, state, and local environmental laws and regulations. In the last 15 years, federal, state and local agencies have continued to issue regulations applicable to electric generating utilities. The BPU participates in the rulemaking process, including providing comments on rules to assist the agency in identifying areas for improvement and challenging rules, if necessary. The BPU continues to review and evaluate regulations and implement changes to its processes, if necessary, to maintain compliance.

Encumbrances. At December 31, 2023, the Unified Government had the following outstanding encumbrances:

General Fund	$ 6,533,163
Capital Projects	42,036,613
Special Grants	5,158,008
Sewer System	8,797,732
Nonmajor Governmental	8,112,102
Nonmajor Enterprise	2,154,224
Nonmajor Internal Service Funds	4,220,482
Total	$ 77,012,324

Grants. Intergovernmental grant awards are subject to audit and adjustments by funding agencies. Award revenues received for expenditures that are disallowed are repayable to the funding agency. In the opinion of management, any amounts that may ultimately be refunded would not have a material impact on these general-purpose financial statements. The Unified Government is currently undergoing an examination by the Kansas Department for Aging and Disability Services.

Power Purchase & Sales Agreements.

On December 21, 2006, the BPU entered into a Renewable Energy Purchase Agreement with TradeWind Energy to receive 25% of the energy output of Phase 1 of the Smoky Hills Wind Farm. This contract is a 20-year fixed price contract for 25% of the output of 100.8 MW of turbines as well as the Renewable Energy Credits associated with the output. The wind farm, which was built approximately 25 miles west of Salina, Kansas in Lincoln and Ellsworth Counties, began commercial operation in January 2008. Total power purchased under this agreement was $3,208,389 in 2023.

On November 3, 2010, the BPU entered into an agreement with Lawrence, Kansas based Bowersock Mills and Power Company to purchase 7 MW of hydroelectric power over the next 25 years, providing additional renewable energy resources to BPU's existing power generating mix. Total power purchased under this agreement was $2,155,603 in 2023.

In December 2013, the BPU completed negotiations with OwnEnergy Inc., a developer of mid-sized wind projects, for the purchase of 25 megawatts of energy generated by wind turbines. The wind farm is located south of Alexander, Kansas in Rush County. Construction began in December 2013 and ties into the Southwest Power Pool (SPP) Midwest Energy transmission system. The contract between BPU and OwnEnergy Inc. is a 20-year renewable energy Purchase Power Agreement (PPA). The wind farm was completed in 2015 with commercial production beginning in December 2015. Total power purchased under this agreement was $2,949,393 in 2023.

The BPU has contracts with the Southwestern Power Administration ("SPA") entitling the BPU to annually purchase 38.6 MW of hydroelectric peaking capacity. These contracts provide the BPU with hydro allocations until July 1, 2035. The BPU counts the full SPA capacity as a firm supply resource, reducing the need for additional capacity purchases and delaying the need for additional firm generation or other firm purchase power agreements. The energy available from this capacity is equal to 1,200 hours per MW of capacity per year, the scheduling of such energy being at the BPU's discretion (with certain minimum and maximum monthly and seasonal limitations). Total power purchased under this agreement was $2,834,615 in 2023. The BPU also has an allotment of 5 MW of hydroelectric power from the Western Area Power Administration ("WAPA") until September 30, 2024. Total power purchased under this agreement was $346,005 in 2023.

In January 2016, the BPU completed negotiations with TradeWind Energy Inc., a renewable energy developer, for the purchase of 200 megawatts of energy generated by wind turbines. Construction began on the wind farm in 2016 with commercial operations beginning in April of 2017. The facility is located just south of Minneola, Kansas and ties into the Southwest Power Pool (SPP) in the Sunflower Energy transmission system. The contract between

BPU and the Cimarron Bend Wind Project, LLC. is a 20-year renewable energy Purchase Power Agreement (PPA). Total power purchased under this agreement was $16,226,486 in 2023.

In November 2016, the BPU finalized an agreement with MC Power, a solar developer, for the purchase of a 1 megawatt alternating current solar photovoltaic facility to be located at the Kansas City Board of Public Utilities Nearman Creek Power facility in Kansas City, Kansas. The contract between the BPU and MCP-KCBPU, LLC is a 25-year renewable energy Purchase Power Agreement (PPA) with commercial operations beginning in September of 2017. The project is intended to serve as a community solar project whereas BPU customers can license panels within the project to reduce their overall monthly electric expenses, while supporting greener initiatives. Total power purchased under this agreement was $146,347 in 2023.

The BPU has determined these purchase contracts to be excluded from the scope of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments,* as these are normal purchase contracts.

Coal Contracts. The BPU purchases coal for Nearman generating stations through contracts with Western Fuels Association (WFA) and affiliates. WFA, in turn, contracts with coal producers and railroads to meet its coal supply and delivery commitments to the BPU. The BPU is required to pay all costs incurred by WFA in acquiring and delivering the coal as well as a management fee.

Coal delivery to Nearman is contracted between WFA and the Union Pacific Railroad. This contract expires December 31, 2024. The contract contains three additional periods of one year each unless a party notifies the other party in writing their intent to terminate the agreement. The delivery cost is established from a base price and is adjusted by indices set out in the contract.

The estimated coal purchase for Nearman station is $14,000,000 annually for 2023, 2024 and 2025. Any additional coal required will be bought on the spot market.

The BPU purchased approximately 607,819 tons of coal for approximately $21,211,000 for the Nearman Station in 2023.

The BPU has determined these coal contracts to be excluded from the scope of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments,* as these are normal purchase contracts.

Brushy Creek Coal Company and Liberty Coal Company. The BPU holds an indirect 50% interest in Brushy Creek Coal Company (BCCC) and a 50% indirect interest in Liberty Coal Company (Liberty). The other 50% interest in both BCCC and Liberty is indirectly owned by the City of Sikeston, Missouri (Sikeston). BCCC was the owner and operator of a coal mine and related equipment located in Illinois. BCCC discontinued mining operations in 1997. BCCC did not have material operations during the year ended December 31, 2023. Upon cessation of operations at BCCC, the BPU became contractually responsible for 50% of asset retirement obligations and for 50% of certain postretirement benefits to mine workers. At December 31, 2023, the BPU has recorded an estimated liability of $714,000, within accrued claims payable for its estimated remaining share of these obligations. Funding provided for these obligations was $240,000 in 2023.

The amounts recorded for the BPU's portion of the asset retirement obligation and the miners' benefits require significant judgment and involve a number of estimates. The BPU has recorded its estimated obligations for each of these items using information currently available to management. These estimates could change significantly over time.

C. Jointly Governed Organizations and Other Related Organizations

Dogwood Energy Facility (Dogwood). The BPU owns an undivided 17% interest in the assets of the Dogwood Energy Facility (Dogwood), a natural gas-fired combined cycle generating plant located in Pleasant Hill, Missouri in Cass County, Missouri, operated by Dogwood Energy, LLC. In addition to the BPU, Kansas Power Pool (KPP), Missouri Joint Municipal Electric Utility Commission (MJMEUC) and the City of Independence, Missouri also own 10.3%, 16.4% and 12.3%, respectively, of the Dogwood Energy Facility. Dogwood Energy, LLC maintains the remaining ownership (44.0%) in the facility.

The BPU's portion of the 630 megawatt (MW) rated capability of Dogwood is approximately 110 megawatts. Generation from Dogwood and operating expenses incurred by Dogwood are allocated to the BPU based on the 17% ownership interest. The BPU's proportionate share of their plant operating expenses is included in the corresponding operating expenses in the statement of net position. In addition, the BPU is required to provide its share of financing for any capital additions to Dogwood. During 2023, BPU's portion of fuel expense and operating and maintenance expense were $8,520,091 and $4,546,801, respectively. BPU also receives a portion of the wholesale sales generated by the Dogwood plant. BPU received $16,069,884 in wholesale sales from Dogwood during 2023. These amounts are included in the accompanying statements of revenues, expenses and changes in fund net position.

The BPU applied proportionate consolidation rules to record its undivided ownership interest in this facility. The BPU's investment includes an acquisition adjustment of $34,800,000, which is presented as property, plant, and equipment and amortized over the estimated remaining life of the plant (29.1 years). The BPU paid 15 years of Payment-in-lieu of taxes (PILOT) to Cass County, Missouri in the amount of $2,500,000. This was recorded as a prepayment and is being amortized until 2028.

The BPU Board of Directors has approved the recovery of amounts invested in this facility, including the acquisition adjustments in current rates.

As of December 31, 2023, the BPU's ownership interest in Dogwood's capital assets consisted of $46,303,778 in Plant in Service Facility, $14,522,907 of accumulated depreciation and $2,209,687 of construction work in process which is included in the capital asset balances in footnote III.B.

The BPU has an operating agreement with Dogwood Energy, LLC, which provides for a management committee comprising one representative and an alternate from each participant. Dogwood Power Management, LLC, the project management company, controls the operating and maintenance decisions of Dogwood in its role as operator. The BPU and other participating entities have joint approval rights for the annual business plan, the annual budget, and material changes to the budget.

D. Employee Retirement Systems and Pension Plans

1. Unified Government Pension Plan.

Plan description: The Unified Government 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 **http://www.kpers.org** or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Benefits provided. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Benefits are established by statute and may only be changed by the Kansas State Legislature. Member employees (except police and firefighters) with ten or more years of credited service, may retire as early as age 55 (police and firefighters may be age 50 with 20 years of credited service), with an actuarially reduced monthly

benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever an employee's combined age and years of credited service equal 85 "points" (police and firemen's normal retirement ages are age 60 with 15 years of credited service, age 55 with 20 years, age 50 with 25 years, or any age with 36 years of service).

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

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

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

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contributions 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 the Police and Firemen Retirement System (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. KPERS is funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1.00% contribution rate for the Death and Disability Program) and the statutory contribution rate was 8.43% for KPERS and 22.86% for KP&F for the fiscal year ended December 31, 2023. Contributions to the pension plan from the Unified Government were $6,325,996 for KPERS and $19,035,728 for KP&F for the year ended December 31, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Although KPERS administers one cost sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred

inflows of recourse, and pension expense are determined separately for each group of the plan. The Unified Government participates in the local (KPERS) group and the Police and Firemen (KP&F) group.

At December 31, 2023, the Unified Government reported a liability of $74,156,745 for KPERS and $212,223,043 for KP&F for its proportionate share of the KPERS' collective net pension liability. The collective net pension liability was measured by KPERS as of June 30, 2023, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The Unified Government's proportion of the collective net pension liability was based on the ratio of the Unified Government actual contributions to KPERS and KP&F, relative to the total employer and non-employer contributions of the KPERS and KP&F for the fiscal year ended June 30, 2023. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2023, the Unified Government proportion and change from its proportion measured as of June 30, 2022 was as follows:

	Net pension liability as of December 31, 2023				
	Governmental Activities	Business-Type Activities	Total	Proportion as of June 30, 2023	Decrease in proportion from June 30, 2022
KPERS (local)	$ 65,959,323	$ 8,197,422	$ 74,156,745	3.535%	0.070%
KP&F	197,077,492	15,145,551	212,223,043	13.287%	0.985%
	$ 263,036,815	$ 23,342,973	$ 286,379,788		

For the year ended December 31, 2023, the Unified Government recognized pension expense of $11,813,446 for KPERS and $44,857,709 for KP&F. At December 31, 2023, the Unified Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Governmental Activities					
	KPERS		KP&F		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 5,483,113	$ (9,290)	$ 18,245,146	$ -	$ 23,728,259	$ (9,290)
Net difference between projected and actual earnings on pension plan investments	3,852,391	-	8,878,095	-	12,730,486	-
Changes in proportionate share	768,468	(994,229)	8,337,426	(1,258,605)	9,105,894	(2,252,834)
Changes in assumptions	6,990,770	-	15,956,683	-	22,947,453	-
Contributions subsequent to measurement date	2,595,956	-	8,915,816	-	11,511,772	-
Total	$ 19,690,698	$ (1,003,519)	$ 60,333,166	$ (1,258,605)	$ 80,023,864	$ (2,262,124)

	Business-Type Activities					
	KPERS		KP&F		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 681,445	$ (1,154)	$ 1,402,153	$ -	$ 2,083,598	$ (1,154)
Net difference between projected and actual earnings on pension plan investments	478,775	-	682,288	-	1,161,063	-
Changes in proportionate share	95,505	(123,563)	640,737	(96,725)	736,242	(220,288)
Changes in assumptions	868,812	-	1,226,283	-	2,095,095	-
Contributions subsequent to measurement date	322,625	-	685,187	-	1,007,812	-
Total	$ 2,447,162	$ (124,717)	$ 4,636,648	$ (96,725)	$ 7,083,810	$ (221,442)

Deferred outflows of resources of $12,519,584 related to pensions resulting from the Unified Government's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as increases (decreases) to pension expense as follows:

	Governmental Activities		
	KPERS	KP&F	Total
Year ended December 31:	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources
2024	$ 5,293,829	$ 15,601,187	$ 20,895,016
2025	2,968,896	10,564,466	13,533,362
2026	6,527,480	18,153,789	24,681,269
2027	1,267,108	5,679,419	6,946,527
2028	33,910	159,884	193,794
	$ 16,091,223	$ 50,158,745	$ 66,249,968

	Business-Type Activities		
	KPERS	KP&F	Total
Year ended December 31:	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources
2024	$ 657,918	$ 1,198,959	$ 1,856,877
2025	368,975	811,885	1,180,860
2026	811,236	1,395,128	2,206,364
2027	157,476	436,466	593,942
2028	4,215	12,298	16,513
	$ 1,999,820	$ 3,854,736	$ 5,854,556

Actuarial assumptions. The total pension liability for KPERS in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Price inflation	2.75%
Wage inflation	3.50%
Salary increases, including wage increases	3.50% to 12.00%, including inflation
Long-term rate of return, net of investment expense, and including price inflation	7.00%

Mortality rates were based on the RP-2014 Mortality Tables, with age setbacks and age set forwards as well as other adjustments based on different membership groups. Future mortality improvements are anticipated using Scale MP-2016.

The actuarial assumptions used in the December 31, 2022 valuation was based on the results of an actuarial experience study conducted for the three-year period beginning January 1, 2016. The experience study is dated January 7, 2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. Best estimates of arithmetic real rates of return for each major asset class as of the most recent experience study dated January 7, 2020, as provided by KPERS' investment consultant, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. equities	23.5%	5.20%
Non-U.S. equities	23.5	6.40
Private equity	8.0	9.50
Private real estate	11.0	4.45
Yield driven	8.0	4.70
Real return	11.0	3.25
Fixed income	11.0	1.55
Short-term investments	4.0	0.25
Total	100%	

Discount rate. The discount rate used by KPERS to measure the total pension liability at June 30, 2023 was 7.00%, which was unchanged from the prior year. The projection of cash flows used to determine the discount rate was based on member and employer contributions. The Local employers do not necessarily contribute the full actuarial determined rate. Based on legislation passed in 1993 and subsequent legislation, the employer contribution rates certified by the KPERS' Board of Trustees for this group may not increase by more than the statutory cap. The statutory cap for the State fiscal year 2023 was 1.2%. The Local employers are currently contributing the full actuarial contribution rate. Employers contribute the full actuarial determined rate for KP&F. The expected employer actuarial contribution rate was modeled for future years for these groups, assuming all actuarial assumptions are met in the future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Unified Government's KPERS proportionate share of the net pension liability	$ 106,332,854	$ 74,156,745	$ 47,350,689
Unified Government's KP&F proportionate share of the net pension liability	286,184,285	212,223,043	150,471,715
	$ 392,517,139	$ 286,379,788	$ 197,822,404

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued KPERS financial report.

2. BPU Pension Plan.

Plan Description. The Retirement Pension Plan for the Kansas City, Kansas Board of Public Utilities (the "Plan") is a contributory, single-employer defined benefit pension plan administered by the Board of Pension Trustees of the Retirement Pension Plan of the Kansas City, Kansas Board of Public Utilities ("the Board") of Pension Trustees.

The Plan is governed by Kansas State statutes, which, provide for the establishment of a Board of Pension Trustees and provides authorization for the Plan to take control and custody of all assets, property, and funds presently held, controlled, and in the possession of the Plan's Board of Pension Trustees. The Plan was established and may be amended only by the Board of Pension Trustees. The Board of Pension Trustees is represented equally by three

management seats appointed by the General Manager, and three non-management seats elected by the BPU members. The Plan membership includes all persons employed by the BPU on a regular, permanent basis.

Separate, stand-alone financial statements of the Plan can be obtained from the Pension Administrator, in care of the Human Resources Department of the BPU, 540 Minnesota Avenue, Kansas City, KS 66101.

Benefits Provided. The primary benefits provided by the Plan are retirement benefits. However, the Plan also provides ancillary benefits in the event of pre-retirement death, disability, or termination of employment prior to meeting the eligibility requirements to retire. An employee of the BPU is eligible for coverage at the time of employment as a regular, permanent BPU employee. An employee remains a Member of the Plan as long as they continue employment with the BPU. Vesting is achieved upon the completion of five years of service. For Tier 1 members, retirement is at age 55, regardless of service. Benefits are calculated using the compensation for the three highest years of service within the last 10 years of service, multiplied by the total years of service and the formula factor of 1.80 percent, plus final average salary multiplied by the total years of service prior to January 1, 2004, and the formula factor of 0.40 percent. Benefits vest after five years of service. For Tier 2 members, retirement is at age 65, with five years of service or age 60, with 30 years of service. Benefits are calculated using the compensation for the member's entire career, multiplied by the formula factor of 1.50 percent. Benefits vest after five years of service.

The COLA is an automatic, simple 3% for members who retired before January 1, 1993. The COLA is not automatic, but discretionary for members who retired on or after January 1, 1993. The COLA can vary from 0% to 3% of the previous year's pension as determined by the Pension Board every year. If, on the first January 1 following benefit commencement, benefits have been received for less than a full calendar year, the increase is a fraction of the determined increase equal to the ratio of number of monthly benefit payments received divided by 12.

The data required regarding the membership of the Plan were furnished by the Pension Administrator of the Plan. The following table summarized the membership of the Plan as of December 31, 2022, the Valuation date.

Inactive Members or Beneficiaries Currently Receiving Benefits	810
Disabled Members	10
Inactive member Entitled To But Not Yet Receiving Benefits	27
Inactive Non-vested Members Entitled to a Refund of Member Contributions	-
Active Members	483
Total	1,330

Contributions. Benefit and contribution provisions are established by and may only be amended by the Pension Board of Trustees. Contribution rates are determined annually by the Pension Board of Trustees. BPU contributes a fixed contribution rate, equal to that of the members, currently 8.50% of pensionable earnings. BPU contributed $4,676,426 to the Plan for the year ended December 31, 2023.

Net Pension Liability (Asset). The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2022 and rolled forward to the measurement date. As of December 31, 2023, the Plan reported a net pension liability of $20,356,349.

Changes in the total pension liability, plan fiduciary net position, and the net pension liability (asset) are:

	Increases (Decreases)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (Assets) (a) - (b)
Balance at 1/1/2023	$ 604,481,627	$ 627,749,518	$ (23,267,891)
Changes for the year:			
Service cost	7,782,315	-	7,782,315
Interest	39,647,110	-	39,647,110
Differences between actual and expected experience	182,840	-	182,840
Changes in assumptions	(92,962,988)	-	(92,962,988)
Employer contributions	-	4,533,603	(4,533,603)
Employee contributions	-	4,533,603	(4,533,603)
Net investment income	-	(97,471,031)	97,471,031
Benefit payments, including member refunds	(34,802,331)	(34,802,331)	-
Administrative expenses	-	(571,138)	571,138
Net changes	(80,153,054)	(123,777,294)	43,624,240
Balance at 12/31/23	$ 524,328,573	$ 503,972,224	$ 20,356,349

Within the January 1, 2022 valuation, the following changes were applied to the actuarial assumption and method:

- The assumed COLA for post January 1, 1993, retirees was changed from 1.9% through 2022, 2.5% or 2023 and 3% thereafter to 0% through 2032 and 3% thereafter, for TPL purposes only.

Actuarial Assumptions. The total pension liability based on the January 1, 2022 actuarial valuations were determined using the following actuarial assumptions, and applied to all periods included in the respective measurement:

Price inflation	2.35%
Salary inflation	3.10% - 6.10%
Long-term rate of return, net of investment expenses; and including inflation rate assumption	6.75%

Cost of living adjustment: retired before January 1, 1993: 3.0% for all years. Retired on/after January 1, 1993: 0% through 2032 and 3.0% for 2033 and later. Pre-retirement mortality rates were based on the Pub-2010 General Employees Median Mortality Table with generational mortality projections using Scale MP-2020. Post-retirement mortality rates were based on the Pub-2010 General Employees Median Mortality Table with generational mortality projections using Scale MP-2020.

The actuarial assumptions used in the 2022 valuation were based on the results of an assumption review completed in 2021.

The long-term expected rate of return on pension plan investments is reviewed as part of the regular experience study prepared for the Plan. The results of the most recent experience study were presented in 2021. Several factors are considered in evaluating the long-term rate or return assumption, including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation), along with estimates of variability and correlations for each asset class, were developed by the Plan's investment consultant. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by some investment consultants are often intended for use over a 10-year investment horizon and are not always useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The investment consultant for the Board of Public Utilities, at the time the Experience Study was completed, provided capital market assumptions for a 50-year period and those were used as part of the analysis. The long-term rate of return assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class used for the 2021 assumption review, as provided by the Plan's investment consultant at that time, Asset Consulting Group, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Large Cap Equity	17.5%	7.1%
Domestic Small Cap Equity	17.5%	8.5%
International Developed Equity	17.0%	8.0%
Emerging Market Equity	3.0%	9.1%
Long/Short Equity	5.0%	5.7%
Core Bonds	21.0%	2.6%
Core Plus	5.0%	2.9%
Core Real Estate	7.0%	6.7%
Opportunistic Added Real Estate	7.0%	9.7%
	100%	

Discount Rate.

The discount rate used to measure the total pension liability at December 31, 2022, was 6.75%, which is unchanged from the prior valuation. The projection of cash flows used to determine the discount rate assumed the plan contributions from members and BPU will be made at the current contribution rates as determined annually by the Pension Board in effect on the measurement date:

i. Employee contribution rate: 8.5% of annual compensation
ii. BPU contribution rate: Same as member contributions (8.5% of annual compensation)
iii. Administrative expenses for the current and future years were assumed to be .70% of the current member's proportionate share of covered payroll.

Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on Plan investments of 6.75% was applied to all periods of projected benefit payments to determine the total pension liability, within the January 1, 2022 valuation.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability (asset) of the Plan, calculated using a discount rate of 6.75%, as well as the Plan's net pension liability (asset) calculated using a discount rate that is 1-percentage point lower (5.75%) or 1-percentage-point higher (7.75%) than the current rate.

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75)
Net pension liability (asset)	$ 82,034,538	$ 20,356,349	$ 30,998,689

Pension Expense. For the fiscal year ended December 31, 2023, the BPU recognized pension expense of $7,643,275. Annual pension expense consists of service cost, interest and administrative expenses on pension liability less employee contributions and projected earnings on pension plan investments. The difference between actual and expected earnings is recorded as deferred outflow/inflow of resources recognized in pension expense over a five-year period.

Deferred Outflows/Inflows of Resources related to Pensions. In accordance with GASB Statement No. 68, the BPU recognizes differences between actual and expected experience with regard to economic or demographic factors, changes of assumptions about future economic or demographic factors, the difference between actual and expected investment returns, changes in proportion, and contributions subsequent to the measurement date as deferred outflows/inflows of resources.

As of December 31, 2023, the BPU reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferrred Outflows of Resources	**Deferred Inflows of Resources**
Difference between expected and actual experience	$ 135,101	$ (3,858,004)
Difference between projected and actual earnings on pension plan investments	72,184,595	(68,690,666)
Changes in assumptions	18,243,222	-
Contributions subsequent to measurement date	4,676,426	-
Total	**$ 95,239,344**	**$ (72,548,670)**

The amount reported as deferred outflows of resources as of December 31, 2023 resulting from contributions subsequent to the measurement date of $4,676,426 will be recognized as a reduction in the net pension liability for the year ended December 31, 2024. Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	Deferred Outflows (Inflows) of Resources
2024	$ (6,932,037)
2025	(6,123,511)
2026	3,275,639
2027	27,794,157
	$ 18,014,248

3. Summary of Pension Plans

As of December 31, 2023, the Unified Government's net pension liability, deferred inflows of resources and pension expense associated with the Unified Government plan and the BPU plan are summarized as follows:

	Unified Government Plans	BPU Plan	Total Primary Government
Net pension asset (liability)	$(286,379,788)	$ (20,356,349)	$(306,736,137)
Deferred outflows of resources	87,107,674	95,239,344	182,347,018
Deferred inflows of resources	(2,483,566)	(72,548,670)	(75,032,236)
Pension expense	56,671,155	7,643,275	64,314,430

4. Unified Government Closed Pension Plan.

In 1962, certain individuals elected not to participate in KPERS. Currently, there are two remaining retirees or their spouses receiving benefits under the prior plan maintained by the Unified Government. There are no employees contributing to the plan. The most recent actuarial study was prepared in 1998 and estimated total payments for 2024 through 2031 to be approximately $181,353. The Unified Government has made no provision to fund these payments but includes an estimate of the annual expense in the General Fund budget. Payments made to plan retirees for the year ended December 31, 2023 were $41,563. This future payable is included with long-term liabilities.

E. Other Postemployment Benefits (OPEB) Other Than Pensions

1. *Unified Government OPEB Plan*

General Information about the OPEB Plan. The Unified Government sponsors a single employer defined benefit healthcare plan that offers lifetime benefits to retirees and their dependents including medical, dental and vision. Retiree health care coverage to age 65 is mandated under Kansas Statute 12-5040. The UG also offers coverage past age 65 that is secondary to Medicare. Retired employees who do not meet the following employer paid retiree coverage criteria may elect to continue coverage at the retired employee's own expense. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The Plan does not issue separate financial statements.

Benefits provided. Employees must qualify for "unreduced" retirement under either KPERS or KP&F. Also, coverage due to disability retirement is available for qualifying individuals at any age who meet the requirements of KPERS or KP&F. A retiree may not enroll in medical coverage after once declining coverage. Dental and vision coverage are available each open enrollment whether or not a prior declination has occurred.

Additionally, employees that elected to retire under an early retirement offer receive direct subsidies off of the normal retiree premium rate to age 65. Employees not receiving a subsidy are required to pay blended premium rates to maintain coverage.

Employees covered by benefit terms. At December 31, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	571
Active employees	1919
	2490

Total Unified Government OPEB Liability

The Unified Government's total OPEB liability of $82,119,015 was measured as of December 31, 2023 and was determined by an actuarial valuation as of January 1, 2024, which was rolled back to December 31, 2023.

Actuarial Assumptions and other inputs. The total OPEB liability in the January 1, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise noted:

Inflation	2.50%
Salary increases	3.00%
Discount rate	3.88%
Healthcare cost trend rates	7.0% for 2024, decreasing by 0.25% per year to an ultimate rate of 4.50% for 2037 and later years
Retiree's share of benefit related costs	100% of projected health insurance premiums for retirees. For retirees who met certain criteria under early retirement receive a "subsidy" off the plan premiums ranging from 50% to 100%.

The discount rate was based on the average of the Standard & Poor's Municipal Bond 20 Year High Grade and Fidelity GO AA-20 Year published yields as of the measurement date.

Healthy life mortality rates were based on the Society of Actuaries Pub-2010 Public Retirement Plans Headcount-weighted Mortality Tables using Scale MP-2021 Full Generational Improvement. Disabled life mortality rates were based on the Society of Actuaries Pub-2010 Public Retirement Plans Headcount-weighted General and Public Safety Disabled Mortality Tables using Scale MP-2021 Full Generational Improvement.

The actuarial assumptions used in the January 1, 2024 valuation were based on reasonable expectations of future experience under the postretirement insurance program based on years of experience information provided by the Unified Government and review of industry data as a benchmark against plan experience.

Changes in Total OPEB Liability

	Total OPEB Liability		
	Governmental Activities	Business-Type Activities	Total
Balance at 12/31/22	$ 82,793,914	$ 7,434,850	$ 90,228,764
Changes for the year:			
Service cost	3,500,836	314,373	3,815,209
Interest	3,598,666	323,158	3,921,824
Differences between actual and expected experience	(10,028,623)	(900,565)	(10,929,188)
Changes in assumptions	(4,107,826)	(368,881)	(4,476,707)
Net benefits paid by employer	(404,560)	(36,327)	(440,887)
Net changes	(7,441,507)	(668,242)	(8,109,749)
Balance at 12/31/23	$ 75,352,407	$ 6,766,608	$ 82,119,015

Changes in assumptions reflect:

- A change in the discount rate from 4.18% in 2022 to 3.88% in 2023.
- The assumed proportion of future employees retiring prior to age 65 electing medical coverage with UG upon retirement was revised from 55% to 50%. The dental coverage participation rate upon retirement of all ages was revised from 55% to 50%. The assumed medical election rate when retiring at age 65 and older remains at 20%.
- The assumed proportion (with retiree coverage prior to age 65) dropping medical coverage upon attaining age 65 was revised from 65% to 70%.

- The proportion of future retiring employees electing coverage with a spouse was revised from 25% to 20%.
- The proportion of future retiring employees with covered children was revised from 25% to 10%. The assumed average number of children for future retiring employees with a covered child was revised from 1.0 to 1.5.
- The per capita costs, retiree contribution premiums and trend assumptions was revised. The January 1, 2024 renewal was taken into account.

Sensitivity to the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the Unified Government, as well as what the estimated Unified Government's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.88%) or 1-percentage-point higher (4.88%) than the current discount rate:

	1% Decrease 2.88%	Discount Rate 3.88%	1% Increase 4.88%
Total OPEB liability	$ 102,421,077	$ 82,119,015	$ 66,933,808

Sensitivity to the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the total OPEB liability of the Unified Government, as well as what the estimated Unified Government's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.0% decreasing to 3.5%) or 1-percentage-point higher (8.0% decreasing to 5.5%) than the current healthcare cost trend rates:

	1% Decrease (6.0% decreasing to 3.5%)	**Healthcare Cost Trend Rates (7.0% decreasing to 4.5%)**	**1% Increase (8.0% decreasing to 5.5%)**
Total OPEB liability	$ 65,546,054	$ 82,119,015	$ 104,864,214

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the Unified Government recognized OPEB expense of $3,815,144. At December 31, 2023, the Unified Government reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources		**Deferred Inflows of Resources**	
	Governmental Activities	**Business-Type Activities**	**Governmental Activities**	**Business-Type Activities**
Differences between expected and actual experience	$ 2,826,562	$ 253,825	$ (22,323,667)	$ (2,004,653)
Changes in assumptions	22,172,646	1,991,092	(35,417,747)	(3,180,494)
Total	$ 24,999,208	$ 2,244,917	$ (57,741,414)	$ (5,185,147)

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

Year ended December 31:	Governmental Activities Deferred Outflows (Inflows) of Resources	Business-Type Activities Deferred Outflows (Inflows) of Resources	Total Primary Government Deferred Outflows (Inflows) of Resources
2024	$ (3,598,725)	$ (323,164)	$ (3,921,889)
2025	(4,096,815)	(367,892)	(4,464,707)
2026	(3,293,345)	(295,741)	(3,589,086)
2027	(5,258,319)	(472,194)	(5,730,513)
2028	(8,328,882)	(747,929)	(9,076,811)
Thereafter	(8,166,120)	(733,310)	(8,899,431)
	$ (32,742,206)	$ (2,940,230)	$ (35,682,437)

2. *KPERS Death and Disability OPEB Plan*

Plan Description. The Unified Government participates in an agent multiple employer defined benefit other post-employment benefit (OPEB) plan which is administered by KPERS. The Plan provides long-term disability benefits and life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-04927. The plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. Because the trust's assets are used to pay employee benefits other than OPEB, no assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75. There is no stand-alone financial report for the plan.

Benefits provided: Benefits are established by statute and may be amended by the KPERS Board of Trustees. The Plan provides long-term disability benefits equal to 60% (prior to January 1, 2006, 66 2/3%) of annual compensation, offset by other benefits. Members receiving long-term disability benefits also receive credit towards their KPERS retirement benefits and have their group life insurance coverage continued under the waiver premium provision.

Long-term disability benefit: Monthly benefit is 60% of the member's monthly compensation, with a minimum of $100 and maximum of $5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, worker's compensation benefits, other disability benefits from any other source by reason of employment, and earnings from any form of employment. If the disability begins before age 60, benefits are payable while disability continues until the member's 65th birthday or retirement date, whichever occurs first. If the disability occurs after age 60, benefits are payable while disability continues, for a period of 5 years or until the member retires, whichever occurs first. Benefit payments for disabilities caused or contributed to by substance abuse or non-biologically based mental illnesses are limited to the term of the disability or 24 months per lifetime, whichever is less. There are no automatic cost-of-living increase provisions. KPERS has the authority to implement an ad hoc cost-of-living increase.

Group life waiver of premium benefit: Upon the death of an employee who is receiving monthly disability benefits, the plan will pay a lump-sum benefit to eligible beneficiaries. The benefit amount will be 150% of the greater of the member's annual rate of compensation at the time of disability or the member's previous 12 months of compensation at the time of the last date on payroll. If the member has been disabled for 5 or more years, the annual compensation or salary rate at the time of death will be indexed using the consumer price index before the life insurance benefit is computed. The indexing is based on the consumer price index, less one percentage point, to compute the death benefit. If a member is diagnosed as terminally ill with a life expectancy of 12 months or less, the member may be eligible to receive up to 100% of the death benefit rather than having the benefit paid to the beneficiary. If a member retires or disability benefits end, the member may convert the group life insurance coverage to an individual life insurance policy.

Employees covered by benefit terms. At December 31, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	20
Active employees	1,130
	1,150

Total OPEB Liability

The Unified Government's total OPEB liability of $2,136,607 was measured as of June 30, 2023 and was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023.

Actuarial assumptions and other inputs. The total OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise noted:

Price inflation	2.75%
Payroll growth	3.00%
Salary increases, including inflation	3.50 to 10%, including price inflation
Discount rate	3.65%
Healthcare cost trend rates	Not applicable for the coverage in this plan
Retiree share of benefit cost	Not applicable for the coverage in this plan

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Mortality rates were based on RP-2014 Mortality tables, as appropriate, with adjustment for mortality improvements based on Scale MP-2021.

The actuarial assumptions used in the June 30, 2023 valuation was based on the results of an actuarial experience study conducted for the period beginning January 1, 2016. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the December 31, 2022 KPERS pension valuation.

Changes in the Total OPEB Liability

	Total KPERS D&D OPEB Liability December 31, 2023		
	Governmental Activities	Business-Type Activities	Total
Balance at fiscal year-end 12/31/22	$ 1,941,369	$ 279,030	$ 2,220,399
Changes for the year:			
Service cost	140,901	20,251	161,152
Interest	69,804	10,033	79,837
Effect of economic/demographic gains or losses	(52,970)	(7,613)	(60,583)
Effect of assumptions changes or inputs	(8,267)	(1,188)	(9,455)
Benefit payments	(222,730)	(32,013)	(254,743)
Net changes	(73,262)	(10,530)	(83,792)
Balance at fiscal year-end 12/31/23	$ 1,868,107	$ 268,500	$ 2,136,607

Changes of assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period and demographic assumption updates based on the most recent KPERS experience study. The discount rate increased from 3.54% on June 30, 2022 to 3.65% on June 30, 2023.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the Unified Government, as well as what the Unified Government's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65%) or 1-percentage-point higher (4.65%) than the current discount rate:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB liability	$ 2,222,394	$ 2,136,607	$ 2,050,978

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The healthcare trend rates do not affect the liabilities related to the long-term disability benefits sponsored by KPERS. Therefore, there is no sensitivity to a change in healthcare trend rates.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the Unified Government recognized OPEB expense of $30,109. At December 31, 2023, the Unified Government reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Governmental Activities	Business-Type Activities	Primary Government	Governmental Activities	Business-Type Activities	Primary Government
Differences between expected and actual experience	$ -	$ -	$ -	$ (825,119)	$ (118,594)	$ (943,713)
Changes in assumptions	117,218	16,848	134,066	(372,762)	(53,577)	(426,339)
Benefit payments subsequent to the measurement date	111,366	16,006	127,372	-	-	-
Total	$ 228,584	$ 32,854	$ 261,438	$ (1,197,881)	$ (172,171)	$ (1,370,052)

The $127,372 of benefit payments made subsequent to the measurement date will be recognized as a reduction in the total OPEB liability for the year ended December 31, 2024. The remaining amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	Governmental Activities	Business-Type Activities	Total Primary Govenrment
Year ended December 31:	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources
2024	$ (184,379)	$ (26,501)	$ (210,880)
2025	(184,379)	(26,501)	(210,880)
2026	(180,816)	(25,988)	(206,804)
2027	(166,048)	(23,866)	(189,914)
2028	(130,942)	(18,820)	(149,762)
Thereafter	(234,099)	(33,647)	(267,746)
	$ (1,080,663)	$ (155,323)	$ (1,235,986)

3. BPU OPEB Plan

Plan Description. The Kansas City, Kansas BPU provides certain postemployment health care and life insurance benefits to eligible retirees and their dependents in accordance with provisions established by the BPU's Board of Directors. The plan is a single employer defined benefit healthcare plan administered by the BPU. The BPU currently determined the eligibility, benefits provided, and changes to those provisions applicable to eligible retirees. The plan does not issue separate financial statements. Employees are given a 90-day window to retire

with medical coverage at ages 55 and above with seven consecutive years of service. No assets have been segregated and restricted to provide for postretirement benefits.

Benefits policy. The post-retirement benefit plan is a comprehensive major medical plan with a $100 deductible per individual or $200 per family. For individuals, the plan pays 80% of the next $12,500 of allowable charges and 100% thereafter for the remainder of that calendar year. For families, the plan pays 80% of the next $25,000 of allowable charges and 100% thereafter for the remainder of that calendar year. The plan has a lifetime maximum of $750,000. Benefits cease at the first of the month that the retired employee attains age 65 or death. Spouse benefits end at the first of the month that the retired employee attains age 65, the end of the month of the retiree's death, or the spouse's date of death. Retirees are not required to contribute toward the cost of the postretirement benefits.

Employees covered by benefit terms. As of January 1, 2024 (the actuarial valuation date), the OPEB plan had 174 participants eligible to receive benefits under this plan, 106 retirees with medical coverage and 68 retiree spouses with medical coverage.

Total BPU OPEB Liability

The total OPEB liability of $27,140,938 at December 31, 2023 was measured as of December 31, 2023 and was determined by an actuarial valuation as of January 1, 2024.

The total OPEB liability in the January 1, 2024 actuarial valuation was determined using the following actuarial assumptions:

Salary increases, including inflation	2.50% per annum
Discount rate	4.12%
Healthcare cost trend rates	7.0% graded down to 4.5% over 10 years

The discount rate used for the plan was the S&P Municipal Bond 20-Year High Grade Index as of January 1, 2024.

Mortality rates were based on the Pub-2010 Amount Weighted Mortality Table base rates projected generationally with scale MP-2021.

The actuarial cost method was Entry Age Normal Level Percent of Salary.

The BPU's annual OPEB cost, employer contributions, the percentage of annual OPEB cost contributed to the plan and the net OPEB liability for December 31 are as follows:

Changes in Total OPEB Liability

Balance at fiscal year-end 12/31/22	$43,584,221
Changes for the year:	
Service cost	2,671,292
Interest	1,020,372
Plan change	(7,066,895)
Experience losses (gains)	571,001
Change of assumptions	(11,426,382)
Benefit payments	(2,212,671)
Net changes	(16,443,283)
Balance at fiscal year-end 12/31/23	$27,140,938

Sensitivity of net OPEB liability to changes in the healthcare cost trend rate. The following represents the net OPEB liability calculated using the stated health care cost trend assumption, as well as what the OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1 percentage-point lower or 1-percentage-point higher than the assumed trend rate:

	1% Decrease (6.0% to 3.5%)	Healthcare Cost Trend Rates (7.0% decrease to 4.5%)	1% Increase (8.0% to 5.5%)
Total OPEB liability	$ 24,974,655	$ 27,140,938	$ 29,617,706

Sensitivity of net OPEB liability to changes in the discount rate. The following represents the net OPEB liability calculated using the stated discount rate, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease 3.12%	Discount Rate 4.12%	1% Increase 5.12%
Total OPEB liability	$28,959,540	$27,140,938	$25,442,625

OPEB Expense and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2023, the BPU recognized OPEB expense of $(7,451,479)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 485,777	$ 4,292,662
Changes in assumptions	-	12,011,246
Total	$ 485,777	$ 16,303,908

The amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended December 31:	Deferred Outflows (Inflows) of Resources
2024	$ (4,076,248)
2025	(3,653,473)
2026	(3,230,706)
2027	(2,103,353)
2028	(1,620,206)
Thereafter	(1,134,145)
	$ (15,818,131)

Summary of OPEB Plans

As of December 31, 2023, the Unified Government's total OPEB liability, deferred inflows of resources and OPEB expense associated with the two OPEB plans and the BPU plan are summarized as follows:

	Unified Government Plans	BPU Plan	Total Primary Government
Total OPEB liability	$ (84,255,622)	$ (27,140,938)	$ (111,396,560)
Deferred outflows of resources	27,505,563	485,777	27,991,340
Deferred inflows of resources	(64,296,613)	(16,303,908)	(80,600,521)
OPEB expense	3,845,253	(7,451,479)	(3,606,226)

F. Economic Condition

As described in Notes III.F., IV.E. and IV.F., the Unified Government has significant long-term liabilities for pensions, other post-employment benefit obligations (OPEB), and compensated absences. These obligations diminish the financial outlook for governmental activities reflected on the Statement of Net Position. For governmental activities, total long-term liabilities for pensions totaled $263,036,815, for OPEB were $77,220,514, and for compensated absences were $41,395,438.

The deficit unrestricted net position of $325,451,948 reflects insufficient assets to provide all the benefits earned by employees under the pension and OPEB plans to meet the liabilities during the adopted amortization periods. A significant majority of the pension, OPEB and compensated absences obligations will be liquidated by General Fund resources. For the year ended December 31, 2023, General Fund revenues accounted for 61% of all governmental fund revenues, excluding the Economic Development Debt Service Fund which is restricted for sales tax obligation and economic development bond repayment. General Fund revenue sources, such as property taxes and sales taxes, are affected by general economic conditions, and the Government, like many other entities, experienced economic challenges over the past decade and most recently from the COVID-19 pandemic. There is a reasonable possibility that the current level of net pension, OPEB obligations and compensated absences will continue, or may grow, without interventions by the Board of Commissioners. These continued liability levels are expected to result in increases to the deficit unrestricted net position for governmental activities in future years.

Several actions have been implemented by management to reduce future increases in OPEB-related retiree health benefits and compensated absences liabilities. The Government offers employees two health insurance plans: a tradition plan and a high deductible health savings plan. In 2016, co-insurance rates on the traditional insurance plan decreased from 100% to 90%, with the employee paying 10% of medical expenses after the deductible has been met. This change continues to reduce the claims paid by the traditional health plan. In 2023, employee deductibles were set to $1,500 single/$3,000 family to reduce the Unified Government's total contributions. Further, management continues to implement employee contributions of $13.22, $26.47 and $39.70 per month depending on salary level towards the employee's and family health care coverage, which was previously paid 100% by the Government. These employee health care contribution rates were effective in 2023 for all employees. Additionally, the number of members covered by the high deductible health savings plan enrollment has increased since it began to be offered in 2010. Overall in 2023, 70% of covered employees elected the high deductible health savings plan. All of these actions attribute to the improvement in the Health Benefits Internal Service Fund net position over the past several years.

In January 2014, the Unified Government established a new "employee class" for new and future hires to address leave accrual liability balances at separation. Sick leave accruals, and the payout of accrued vacation and sick leave at separation and retirement, have been significantly reduced for this employee class. This change in accrued leave balances has been implemented for all new employees in KPERS.

The Government expects continued positive sales and compensating use tax revenue performance in the General Fund. The performance of these revenues were impacted by the effects of the COVID-19 pandemic, but had a substantial rebound in 2021. Revenues continue to grow but have not exceeded the 2019 revenue amounts with added inflationary adjustments. Sales tax in 2023 for the General Funds, Dedicated Sales Tax Fund, and the Emergency Medical Services Fund were down slightly less than 1%.

The Hollywood Casino opened in February of 2012 and in 2023 generated approximately $3.5 million gaming revenue for the City and County, and over $4.5 million property tax revenues (to all taxing entities). Consistent with a development agreement, Hollywood Casino also contributes an additional 1% of net gaming revenues on an annual basis, which for 2023 was $1.6 million. The development agreement also required the construction of a first class-250 room hotel to begin 24 months after opening or be subject to an additional payment of 1% of net gaming revenues. In April of 2015, the Casino announced a delay in the start of this project and was required to make an annual payment amounting to $1.6 million in 2023. This penalty payment will continue until the Casino

proceeds with the hotel construction project. Additionally, the Hollywood Casino challenged the property valuation for years 2015-2017 and was successful in their appeal efforts. The Unified Government entered into an agreement with the Hollywood Casino related to the valuation challenge. This appeal resulted in a reduction of property tax assessment totaling $5,688,822 which will be a reduction in 2020-2022 totaling $1,422,206 per year.

In 2023, Wyandotte County saw a variety of major projects covering all sectors of the economy advance. $456 million in new investments were announced across Wyandotte County representing more than 1.3 million square feet of development and 934 jobs created or retained. Of the total investments announced, $388.3 million are in Kansas City, Kansas. Examples of these projects are provided in the Transmittal Letter of this report. Commercial investments have spurred residential construction. In 2023, there were 85 single-family permits issued in Kansas City, Kansas, down from 131 that were issued in 2022.

G. Subsequent Events

Bond Issuances

Since January of 2024, the Unified Government has issued three financings for bonds and temporary notes. The table below provides a summary of these issuances.

Issue	Month	Tax Status	Term (Years)	Amount	True Interest Cost
2024-I	March	Tax-Exempt Municipal Temporary Notes	1	$ 54,885,000	3.6824%
2024-A	March	Tax-Exempt GO Bonds	20	$ 34,085,000	3.5546%
2024-B	March	Tax-Exempt GO Bonds (County)	10	$ 5,760,000	2.9740%

Cyberattack

Early morning hours of May 21, 2024, the Kansas City, KS Police Department began experiencing problems with their IT systems. Staff responded and determined there was a cyber-attack on the Public Safety's shared network. Due to the nature of the attack, and out of an abundance of caution, the network was taken offline. State and Federal notifications were made consistent with established protocols.

Certain software-as-a-service and web-hosted services remained operational, including the scheduling software. Reports were moved to pen and paper to remain operational. Radios and 911 telephones remained operational, and there were no disruptions.

In partnership with contractual legal and technological service providers, work was conducted concurrently for damage mitigation, system restoration and incident investigation to restore impacted systems. The majority of systems were back online by June 6, 2024; however, additional recovery efforts continued throughout the month of June, including access to our data servers, connections from mobile computers, and restoration of email services. All critical operational systems have been restored.

The Unified Government has added cyber insurance coverage in 2024 and have implemented multifactor authentications for system access to further enhance the security of our systems and data.

Notes to Required Supplementary Information Budgetary Comparison Schedule

Budgetary Comparison Schedules

The Unified Government adopts a legal budget for the General Fund separately for the city, county and parks divisions; however, for GAAP purposes the General Fund is presented for the Unified Government as a whole. The schedules present both the combined General Fund budgetary schedule, as well as the individual budgetary schedules which represent the legal level of budget authority.

Budget / GAAP Reconciliation

All legal operating budgets are prepared using the modified cash basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Accordingly, the data presented in the budgetary comparison statements differ from the data presented in the financial statements prepared in accordance with accounting principles generally accepted in the United States of America. The following schedule presents the reconciliation between the different bases of reporting for the General Fund:

Revenue and other sources:		**General Fund**
GAAP basis revenues and other financing sources	$	249,220,785
Revenue adjustments		(2,222,515)
Intra-fund appropriations and transfers		4,460,000
Subfund not subject to budget		(22,938)
Budgetary basis revenues	**$**	**251,435,332**
Expenditures and other uses:		
GAAP basis expenditures and other financing uses	$	247,667,539
Expenditure adjustments		849,679
Intra-fund appropriations		4,460,000
Change in reserve for encumbrances		(1,836,699)
Subfund not subject to budget		(69)
Budgetary basis expenditures	**$**	**251,140,450**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

GENERAL FUND - COMBINED
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget- Positive (Negative)
	Actual Amounts	Original	Final	Actual Amounts	
REVENUES					
Tax revenue	$ 205,544,058	$ 217,870,713	$ 223,552,487	$ 214,500,291	$ (9,052,196)
Intergovernmental revenues	11,340,569	5,345,650	5,360,650	5,373,220	12,570
Charges for services	14,811,824	6,317,082	6,614,505	7,134,345	519,840
Fines, forfeitures and penalties	4,922,968	6,168,650	4,864,836	5,317,574	452,738
Interest earnings	3,234,904	5,100,000	4,250,000	5,928,765	1,678,765
Licenses and permits	2,110,446	2,589,450	2,501,289	2,150,585	(350,704)
Miscellaneous revenues	4,651,918	5,611,591	5,825,378	4,986,201	(839,177)
TOTAL REVENUES	246,616,687	249,003,136	252,969,145	245,390,981	(7,578,164)
EXPENDITURES					
Personnel	172,543,688	182,431,653	186,847,596	187,674,426	(826,830)
Contractual services	43,759,738	40,197,338	40,422,332	38,994,353	1,427,979
Commodities	7,076,817	7,040,473	7,207,651	7,810,069	(602,418)
Capital outlay	5,941,680	9,110,963	9,765,963	6,031,580	3,734,383
Grants, claims, shared revenue	6,437,077	6,935,168	7,217,668	8,125,104	(907,436)
Debt service	516,452	10,479,824	10,479,824	638,227	9,841,597
Other	18,070	779,874	779,874	(22)	779,896
TOTAL EXPENDITURES	236,293,522	256,975,293	262,720,908	249,273,737	13,447,171
OTHER FINANCING SOURCES(USES)					
Transfers in	2,374,146	2,340,000	2,884,000	6,027,948	3,143,948
Transfers out	(13,567,458)	(2,233,785)	(2,196,985)	(1,866,715)	330,270
Proceeds from sale of capital assets	658,090	81,200	81,200	16,393	(64,807)
TOTAL OTHER FINANCING SOURCES (USES)	(10,535,222)	187,415	768,215	4,177,626	3,409,411
NET CHANGE IN FUND BALANCE	(212,057)	(7,784,742)	(8,983,548)	294,870	9,278,418
UNENCUMBERED FUND BALANCE					
Beginning of year	46,595,967	46,383,910	46,383,910	46,383,910	-
End of year	$ 46,383,910	$ 38,599,168	$ 37,400,362	$ 46,678,780	$ 9,278,418

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

GENERAL FUND - CITY
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 140,111,941	$ 149,067,824	$ 155,717,204	$ 146,653,525	$ (9,063,679)
Intergovernmental revenues	4,477,543	825,000	840,000	851,890	11,890
Charges for services	12,349,615	3,724,482	4,121,400	3,847,539	(273,861)
Fines, forfeitures and penalties	2,155,873	2,684,250	2,317,200	2,567,998	250,798
Interest earnings	544,284	800,000	700,000	2,594,652	1,894,652
Licenses and permits	1,135,383	1,398,950	1,255,189	1,141,096	(114,093)
Miscellaneous revenues	3,515,398	4,226,461	4,464,873	3,852,444	(612,429)
TOTAL REVENUES	164,290,037	162,726,967	169,415,866	161,509,144	(7,906,722)
EXPENDITURES					
Personnel	118,255,954	124,431,653	127,190,000	127,564,013	(374,013)
Contractual services	26,468,001	19,459,620	19,201,233	18,949,762	251,471
Commodities	4,061,990	3,889,572	4,048,500	5,027,583	(979,083)
Capital outlay	3,615,952	5,341,932	5,973,932	3,920,555	2,053,377
Grants, claims, shared revenue	5,112,864	5,762,336	5,794,836	6,946,615	(1,151,779)
Debt service	516,452	10,479,824	10,479,824	638,227	9,841,597
Other	-	352,495	352,495	-	352,495
TOTAL EXPENDITURES	158,031,213	169,717,432	173,040,820	163,046,755	9,994,065
OTHER FINANCING SOURCES(USES)					
Transfers in	2,256,000	2,256,000	2,800,000	5,626,028	2,826,028
Transfers out	(10,211,611)	(511,985)	(591,985)	(250,000)	341,985
Proceeds from sale of capital assets	565,363	80,000	80,000	-	(80,000)
TOTAL OTHER FINANCING (USES)	(7,390,248)	1,824,015	2,288,015	5,376,028	3,088,013
NET CHANGE IN FUND BALANCE	(1,131,424)	(5,166,450)	(1,336,939)	3,838,417	5,175,356
UNENCUMBERED FUND BALANCE					
Beginning of year	30,979,600	29,848,176	29,848,176	29,848,176	-
End of year	$ 29,848,176	$ 24,681,726	$ 28,511,237	$ 33,686,593	$ 5,175,356

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

GENERAL FUND - COUNTY
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 63,108,024	$ 65,784,852	$ 64,836,619	$ 64,853,074	$ 16,455
Intergovernmental revenues	2,613,026	60,650	60,650	61,330	680
Charges for services	1,711,918	1,734,400	1,719,350	2,392,298	672,948
Fines, forfeitures and penalties	2,767,095	3,484,400	2,547,636	2,749,656	202,020
Interest earnings	2,690,620	4,300,000	3,550,000	3,334,113	(215,887)
Licenses and permits	975,063	1,190,500	1,156,000	979,304	(176,696)
Miscellaneous revenues	1,018,953	1,271,780	1,247,755	1,013,254	(234,501)
TOTAL REVENUES	74,884,699	77,826,582	75,118,010	75,383,029	265,019
EXPENDITURES					
Personnel	50,343,608	53,250,000	54,290,000	55,516,118	(1,226,118)
Contractual services	15,919,864	18,769,252	19,159,399	18,091,499	1,067,900
Commodities	2,297,323	2,485,751	2,474,901	2,080,687	394,214
Capital outlay	1,677,349	2,612,540	2,820,540	1,287,912	1,532,628
Grants, claims, shared revenue	1,317,976	1,162,827	1,412,827	1,171,924	240,903
Other	18,070	276,269	276,269	(22)	276,291
TOTAL EXPENDITURES	71,574,190	78,556,639	80,433,936	78,148,118	2,285,818
OTHER FINANCING SOURCES(USES)					
Transfers in	118,146	84,000	84,000	401,920	317,920
Transfers out	(2,884,886)	(1,706,800)	(1,590,000)	(1,601,715)	(11,715)
Proceeds of sale of capital assets	92,727	1,200	1,200	16,393	15,193
TOTAL OTHER FINANCING (USES)	(2,674,013)	(1,621,600)	(1,504,800)	(1,183,402)	321,398
NET CHANGE IN FUND BALANCE	636,496	(2,351,657)	(6,820,726)	(3,948,491)	2,872,235
UNENCUMBERED FUND BALANCE					
Beginning of year	13,911,838	14,548,334	14,548,334	14,548,334	-
End of year	$ 14,548,334	$ 12,196,677	$ 7,727,608	$ 10,599,843	$ 2,872,235

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

GENERAL FUND - PARKS
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 2,324,093	$ 3,018,037	$ 2,998,664	$ 2,993,692	$ (4,972)
Intergovernmental revenues	4,250,000	4,460,000	4,460,000	4,460,000	-
Charges for services	750,291	858,200	773,755	894,508	120,753
Fines, forfeitures and penalties	-	-	-	(80)	(80)
Licenses and permits	-	-	90,100	30,185	(59,915)
Miscellaneous revenues	117,567	113,350	112,750	120,505	7,755
TOTAL REVENUES	7,441,951	8,449,587	8,435,269	8,498,810	63,541
EXPENDITURES					
Personnel	3,944,126	4,750,000	5,367,596	4,594,295	773,301
Contractual services	1,371,873	1,968,466	2,061,700	1,953,091	108,609
Commodities	717,504	665,150	684,250	701,798	(17,548)
Capital outlay	648,379	1,156,491	971,491	823,113	148,378
Grants, claims, shared revenue	6,237	10,005	10,005	6,565	3,440
Other	-	151,110	151,110	-	151,110
TOTAL EXPENDITURES	6,688,119	8,701,222	9,246,152	8,078,862	1,167,290
OTHER FINANCING SOURCES(USES)					
Transfers out	(470,961)	(15,000)	(15,000)	(15,000)	-
TOTAL OTHER FINANCING (USES)	(470,961)	(15,000)	(15,000)	(15,000)	-
NET CHANGE IN FUND BALANCE	282,871	(266,635)	(825,883)	404,948	1,230,831
UNENCUMBERED FUND BALANCE					
Beginning of year	1,704,529	1,987,400	1,987,400	1,987,400	-
End of year	$ 1,987,400	$ 1,720,765	$ 1,161,517	$ 2,392,348	$ 1,230,831

Schedule of Unified Government's Proportionate Share of the Collective Net Pension Liability – Kansas Pension Employees Retirement System (KPERS) and Kansas Police and Firemen's Retirement System (KP&F)

Last Ten Fiscal Years

	2023	2022	2021	2020	2019
Unified Government's proportion of the collective net pension liability:					
KPERS (local group)	3.535%	3.465%	3.538%	3.621%	3.602%
KP&F (police & firemen)	13.287%	12.302%	12.427%	12.349%	12.637%
Unified Government's proportionate share of the collective net pension liability	$286,379,788	$246,301,956	$161,039,517	$215,061,071	$178,229,836
Unified Government's covered payroll ^	$165,865,876	$146,974,312	$140,048,272	$138,727,290	$136,987,470
Unified Government's proportionate share of the collective net pension liability as a percentage of its covered payroll	173%	168%	115%	155%	130%
Plan fiduciary net position as a percentage of the total pension liability	70.70%	69.75%	76.40%	66.30%	69.88%

	2018	2017	2016	2015	2014
Unified Government's proportion of the collective net pension liability:					
KPERS (local group)	3.648%	3.555%	3.574%	3.576%	3.766%
KP&F (police & firemen)	12.724%	13.001%	13.503%	13.892%	14.190%
Unified Government's proportionate share of the collective net pension liability	$173,265,380	$173,425,551	$180,695,602	$147,823,146	$139,414,084
Unified Government's covered payroll ^	$132,412,973	$128,258,175	$125,344,016	$125,440,405	$127,086,410
Unified Government's proportionate share of the collective net pension liability as a percentage of its covered payroll	131%	135%	144%	118%	110%
Plan fiduciary net position as a percentage of the total pension liability	68.88%	67.12%	65.10%	64.95%	66.60%

^ Covered payroll is measured as of the measurement date ending June 30.

Kansas Public Employees Retirement System including Kansas Police and Firemen's Retirement System

	2023	2022	2021	2020	2019
Contractually required contribution	$ 25,361,724	$ 25,414,551	$ 22,321,806	$ 21,384,810	$ 20,992,486
Contributions in relation to the contractually required contribution	(25,361,724)	(25,414,551)	(22,321,806)	(21,384,810)	(20,992,486)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Unified Government's covered payroll ^	$ 162,876,287	$ 159,981,148	$ 143,436,693	$ 137,696,033	$ 138,099,731
Contributions as a percentage of covered payroll	15.57%	15.89%	15.56%	15.53%	15.20%

	2018	2017	2016	2015	2014
Contractually required contribution	$ 19,024,867	$ 17,613,229	$ 18,275,310	$ 19,104,856	$ 23,246,022
Contributions in relation to the contractually required contribution	(19,024,867)	(17,613,229)	(18,275,310)	(19,104,856)	(23,246,022)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Unified Government's covered payroll ^	$ 135,895,482	$ 130,414,240	$ 125,904,379	$ 125,104,747	$ 126,562,034
Contributions as a percentage of covered payroll	14.00%	13.51%	14.52%	15.27%	18.37%

^ Covered payroll is measured as of the fiscal year end December 31.

Changes in benefit terms for KPERS. In the state fiscal year 2014, the KP&F group had a change in benefit terms. The Legislature increased this group's employee contributions to 7.15 percent and eliminated the reduction of employee contributions to 2.0 percent after 32 years of service. In addition, the maximum retirement benefit increased to 90 percent of final average salary (reached at 36 years of service). Before this change the maximum retirement benefit was limited to 80 percent of final average salary (reached at 32 years of service).

Effective January 1, 2014, KPERS 1 member's employee contribution rate increased to 5.0 percent and then on January 1, 2015, increase to 6.0 percent, with an increase in benefit multiplier to 1.85 percent for future years of service. For KPERS 2 members retired after July 1, 2012, the cost-of-living adjustment (COLA) is eliminated, but members will receive a 1.85 percent multiplier for all years of service.

January 1, 2015, the KPERS 3 cash balance plan became effective. Members enrolled in this plan are ones first employed in a KPERS covered position on or after January 1, 2015, or KPERS 1 or KPERS 2 members who left employment before vesting and returned to employment on or after January 1, 2015. The retirement benefit is an annuity based on the account balance at retirement.

For the state fiscal year 2017, the KP&F group had a change in benefit terms. The Legislature changed the duty-related death benefit for KP&F members to the greater of 50% of Final Average Salary and member's accrued retirement benefit under the 100% joint and survivor option, payable to the member's spouse. Including any benefits that may be due to child beneficiaries, the total monthly benefits may not exceed 90% of the member's Final Average Salary. Prior to this bill, the duty-related spousal death benefit for KP&F member was 50% of the Final Average Salary, and the maximum available to the family was 75% of the member's Final Average Salary.

For the state fiscal year 2017, the Legislature changed the working after retirement rules for members who retire on or after January 1, 2018. The key changes to the working after retirement rules were to lengthen the waiting period for KPERS members to return to work from 60 days to 180 days for members who retire before attaining age 62, remove the earnings limitation for all retirees and establish a single-employer contribution schedule for all retirees.

For the state fiscal year 2021, the Legislature provided an increased benefit for disabled members who pass away prior to retirement if the disability was service connected. The monthly benefit is equal to 50% of the member's final average salary at disability plus 10% for each dependent child up to a maximum of 75% or the reinterment benefit the member would have received if the member had retired on the date of death if there are no dependent children.

For the state fiscal year 2023, the Legislature expanded the Deferred Retirement Option Plan (DROP) in KP&F to all employers as of April 27, 2023. Prior to this change, only members employed by the Kansas Highway Patrol and Kansas Bureau of Investigation were eligible.

Changes in assumptions for KPERS. As a result of the experience study completed in November 2016, there were several changes made to the actuarial assumptions and methods since the prior valuation. The changes that impact all groups were effective December 31, 2016 and include:

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

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

KPERS:

- The post-retirement health mortality assumption was changed to the RP-2014 Mortality Table, with adjustments to better fit the observed experience for the various KPERS groups. The most recent mortality improvement scale, MP-2016, is used to anticipate future mortality improvements in the valuation process through the next experience study.

- The active member mortality assumption was modified to also be based on the RP-2014 Employee Mortality Table with adjustments.
- The retirement rates for the select period (when first eligible for unreduced benefits under Rule of 85) were increased, but all other retirement rates were decreased.
- Disability rates were decreased for all three groups.
- The termination of employment assumption was increased for all three groups.
- The interest crediting rate assumption for KPERS 3 members was lowered from 6.50% to 6.25%.

KP&F:

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

As a result of the experience study completed in January 2020, there were several changes made to the actuarial assumptions and methods since the prior valuation. The changes that impact all groups were effective December 31, 2019 and include:

- The investment return assumption was lowered from 7.75% to 7.50%.
- The general wage growth assumption was lowered from 3.50% to 3.25%.
- The payroll growth assumption was lowered from 3.00% to 2.75%.

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

KPERS:

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

KP&F:

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

December 31, 2020 assumption changes included a decrease of the investment return assumption from 7.75% to7.25% and increase in general wage growth assumption from 3.25% to 3.50%.

December 31, 2021, assumption changes included the following:

For all groups, the investment rate of return assumption decreased from 7.25% to 7.00%.

KPERS:

- Interest crediting rate assumption for KPERS 3 members was lowered from 6.25% to 6.00%.
- Annuity interest rate assumption for KPERS 3 members was lowered from 5.75% to 5.00%.

No changes in assumptions for December 31, 2022.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Kansas City, Kansas Board of Public Utilities Retirement System's Net Pension Liability and Related Ratios

Fiscal Year Ended December 31, 2023

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability									
Service cost	$ 7,782,315	$ 7,850,152	$ 7,280,467	$ 7,289,384	$ 7,201,941	$ 7,440,404	$ 7,297,782	$ 7,339,629	$ 7,560,923
Interest on total pension liability	39,647,110	38,865,663	38,648,801	37,017,215	38,047,652	37,460,630	36,679,579	38,033,409	36,958,626
Difference between expected and actual experience	182,840	(2,509,295)	(8,333,009)	(2,307,726)	(7,318,385)	(10,311,840)	(14,572,637)	(9,622,386)	-
Assumption changes	(92,962,988)	1,666,254	56,495,556	13,177,439	13,089,347	5,161,410	12,331,048	(21,130,167)	-
Benefit payments, including member refunds	(34,802,331)	(33,805,491)	(33,386,080)	(33,456,312)	(32,627,516)	(32,206,227)	(31,747,866)	(31,346,590)	(30,832,788)
Net change in total pension liability	(80,153,054)	12,067,283	60,705,735	21,720,000	18,393,039	7,544,377	9,987,906	(16,726,105)	13,686,761
Total pension liability, beginning	604,481,627	592,414,344	531,708,609	509,988,609	491,595,570	484,051,193	474,063,287	490,789,392	477,102,631
Total pension liability, ending (a)	$ 524,328,573	$ 604,481,627	$ 592,414,344	$ 531,708,609	$ 509,988,609	$ 491,595,570	$ 484,051,193	$ 474,063,287	$ 490,789,392
Plan Fiduciary Net Position									
Employer contributions	4,533,603	4,547,136	4,491,136	4,349,056	4,398,226	4,250,560	4,252,025	4,172,968	4,278,318
Employee contributions	4,533,603	4,547,136	4,491,136	4,349,056	4,398,226	4,250,560	4,252,025	4,172,968	4,278,318
Net investment income	(97,471,031)	61,147,813	77,987,680	86,777,876	(12,362,654)	74,677,580	27,612,362	3,875,505	27,423,709
Benefit payments, including member refunds	(34,802,331)	(33,805,491)	(33,386,080)	(33,456,312)	(32,627,516)	(32,206,227)	(31,747,866)	(31,346,590)	(30,832,788)
Administrative expenses	(571,138)	(739,852)	(445,527)	(472,985)	(550,640)	(461,577)	(371,417)	(332,625)	(338,801)
Net change in plan fiduciary net position	(123,777,294)	35,696,742	53,138,345	61,546,691	(36,744,358)	50,510,896	3,997,129	(19,457,774)	4,808,756
Plan fiduciary net position, beginning	627,749,518	592,052,776	538,914,431	477,367,740	514,112,098	463,601,202	459,604,073	479,061,847	474,253,091
Plan fiduciary net position, ending (b)	$ 503,972,224	$ 627,749,518	$ 592,052,776	$ 538,914,431	$ 477,367,740	$ 514,112,098	$ 463,601,202	$ 459,604,073	$ 479,061,847
Net pension liability (asset), ending (a) - (b)	$ 20,356,349	$ (23,267,891)	$ 361,568	$ (7,205,822)	$ 32,620,869	$ (22,516,528)	$ 20,449,991	$ 14,459,214	$ 11,727,545
Fiduciary net position as a percentage of the total pension liability	96.12%	103.85%	99.94%	101.36%	93.60%	104.58%	95.78%	96.95%	97.61%
Covered payroll	$ 53,336,502	$ 53,495,722	$ 52,836,899	$ 52,494,578	$ 51,909,688	$ 50,272,605	$ 50,070,440	$ 50,400,000	$ 49,091,000
Net pension liability (asset) as a percentage of covered payroll	38.17%	-43.49%	0.68%	-13.73%	62.84%	-44.79%	40.84%	28.69%	23.89%

Note: Required schedule is intended to show 10-year trend. GASB 68 was adopted in 2015, as such, only nine years are presented herein. Additional years will be added as they become available.

Changes of actuarial assumptions and methods:

- In 2023, the assumed COLA for post January 1, 1993 retirees was changes from 1.9% for 2022, 2.5% for 2023 and 3% thereafter to 0% through 2032 and 3% thereafter, for TPL purposes only.
- In 2022, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2022 and 3% thereafter to 1.9% for 2022, 2.5% for 2023, and 3% thereafter, for TPL purposes only.
- In 2021, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2020 and 3% thereafter to 1% through 2022 and 3% thereafter, for TPL purpose only.
- In 2021, the inflation assumption was decreased from 2.60% to 2.35%.
- In 2021, the investment return assumption was decreased from 7.5% to 6.75%.
- In 2021, the general wage growth assumption was decreased from 3.35% to 3.10%.
- In 2021, the covered payroll growth assumption was decreased from 3.25% to 3.00%.
- In 2021, the interest crediting rate assumption for contribution account balances was decreased from 3.5% to 3.35%.
- In 2021, the mortality assumption was changed to the Pub-2010 General Median Mortality Tables with future mortality improvements modeled using Scale MP-2020.
- In 2021, the individual salary increase assumption was modified to reflect the lower general wage increase assumption of 3.10%. in addition, the merit salary increase assumption as changed to a service-based table.
- In 2021, the asset smoothing method was modified to use a closed 5-year smoothing period instead of a closed 8-year period. The corridor was eliminated.
- In 2020, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2022 and 3% thereafter to 1% through 2020 and 3% thereafter for TPL purposes only.
- In 2019, the inflation assumption was decreased from 3.10% to 2.60%.
- In 2019, the investment return assumption was decreased from 8.0% to 7.5%
- In 2019, the general wage growth assumption was decreased from 4.0% to 3.35%.
- In 2019, the covered payroll growth assumption was decreased from 4.0% to 3.25%.

- In 2019, the interest crediting rate assumption for contribution account balances was decreased from 4.0% to 3.5%.
- In 2019, the mortality assumption was changed to the RP-2014 Blue Collar Mortality Table with future mortality improvements modeled using Scale MP-2017.
- In 2019, retirement rates were adjusted to better reflect actual experience.
- In 2019, termination rates were changed from age-based, sex-distinct assumption to a service-based, unisex assumption.
- In 2019, the individual salary increase assumption was modified to reflect the lower general wage increase assumption of 3.35%. In addition, the merit salary increase assumption was adjusted to reflect higher salary increases at younger ages.
- In 2019, the administration expense assumption was increased from 0.60% of pay to 0.70% of pay.
- In 2019, the amortization method for the unfunded actuarial liability (UAL) was changed to a "layered" amortization approach. The UAL as of January 1, 2019 will continue to be amortized according to the current schedule. New amortization bases will be created on each subsequent valuation date equal to the difference between the actual and expected UAL, with payments calculated using a closed 20-year period as a level-percent of payroll. A new amortization base will also be created when actuarial assumptions are changed, or the benefit structure is modified. An appropriate period will be determined by the Board for these events, after discussion with the actuary.
- In 2018, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2022 and 3% thereafter to 1% through 2021 and 3% thereafter, for TPL purposes only.
- In 2017, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2025 and 3% thereafter to 1% through 2022 and 3% thereafter for TPL purposes only.
- In 2016, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2020 and 3% thereafter to 1% through 2025 and 3% thereafter for TPL purposes only.

Schedule of Kansas City, Kansas Board of Public Utilities Retirement System Pension Contributions

Schedule of Employer Ten Year Contributions
Fiscal Year Ended December 31, 2023
(Dollar amounts in thousands)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	$6,690	$6,256	$8,030	$4,084	$5,561	$6,458	$5,789	$7,263	$7,428	$7,887
Actual employer contrirbutions	4,676	4,534	4,547	4,491	4,462	4,398	4,257	4,251	4,173	4,278
Contribution deficiency (excess)	$2,014	$1,722	$3,483	($407)	$1,099	$2,060	$1,532	$3,012	$3,255	$3,609
Covered payroll	$55,017	$53,337	$53,496	$52,837	$52,494	$51,910	$50,273	$50,070	$49,091	$50,128
Contribution as a percentage of covered payroll	8.50%	8.50%	8.50%	8.50%	8.50%	8.47%	8.47%	8.49%	8.50%	8.53%

Notes to Required Supplementary Information for Contributions

The following actuarial methods and assumptions were used to determine the actuarially determined contribution reported in the most recent actuarial valuation (January 1, 2023):

Actuarial cost method Entry age normal cost
Amortization method Level percentage of payroll, closed,
Remaining amortization period Layered bases with both bases having 16-20 years remaining
Asset valuation method 5-year smoothed market
Inflation 2.35%
Salary increases 3.10% to 6.10%
Investment rate of return 6.75%
Cost-of-living adjustments 3.00%
Changes in benefits and funding tiers: In 2010, The Pension Board Trustees adopted a new plan design for members hired on or after January 1, 2010. The new plan is a career average defined benefit plan. The Pension Board Trustees increased the member contribution rate from 5.5 percent to 8.5 percent. This also increased the BPU's matching contribution rate.

REQUIRED SUPPLEMENTARY INFORMATION

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

Last Seven Fiscal Years*

	2023	2022	2021	2020	2019	2018	2017
Total OPEB liability							
Service cost	$ 3,815,209	$ 6,779,718	$ 5,544,299	$ 3,894,743	$ 2,810,322	$ 3,112,838	$ 2,514,400
Interest	3,921,824	2,617,996	2,679,281	3,083,159	2,951,747	2,800,778	2,826,283
Difference in experience	(10,929,188)	2,516,928	(22,957,819)	(833,288)	3,180,510	-	-
Change in assumptions	(4,476,707)	(42,900,581)	6,132,889	27,603,635	13,950,951	(10,022,757)	7,737,530
Net benefits paid by employer	(440,887)	(677,410)	(1,320,474)	(1,623,044)	(1,209,981)	(2,433,208)	(2,366,801)
Net change in total OPEB liability	(8,109,749)	(31,663,349)	(9,921,824)	32,125,205	21,683,549	(6,542,349)	10,711,412
Total OPEB liability - beginning	90,228,764	121,892,113	131,813,937	99,688,732	78,005,183	84,547,532	73,836,120
Total OPEB liability - ending	$ 82,119,015	$ 90,228,764	$ 121,892,113	$ 131,813,937	$ 99,688,732	$ 78,005,183	$ 84,547,532
Covered-employee payroll	$ 162,876,287	$ 159,981,148	$ 143,436,693	$ 137,696,033	$ 138,099,731	$ 135,895,482	$ 130,414,240
Total OPEB liability as a percentage of covered-employee payroll	50.42%	56.40%	84.98%	95.73%	72.19%	57.40%	64.83%

* GASB 75 requires presentation of ten years. As of December 31, 2023, only seven years of information is available

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

Changes of assumptions. Changes of assumptions reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2023 – 3.88%
2022 – 4.18%
2021 – 2.04%
2020 – 1.96%
2019 – 3.00%
2018 - 3.68%
2017 - 3.24%
2016 - 3.76%

For 2020, additional changes in assumptions consisted of:

- Updated retirement, turnover and disability assumptions based on the latest available data from KPERS valuation reports.
- Mortality improvement scale was changed from Society of Actuaries MP-2019 Full Generational Improvement to the Society of Actuaries MP-2020 Full Generational Improvement.
- Updated trend rates on per capital costs and retiree contribution premiums considering January 2021 renewal data.

For 2021, additional changes in assumptions consisted of:

- The assumed salary scale was changed from 2.5 to 3%.
- Mortality improvement scale was changed from Society of Actuaries MP-2020 Full Generational Improvement to the Society of Actuaries MP-2021 Full Generational Improvement.
- The assumed enrollment rate for future retiring employees was changed from 60% to 55% for pre-65 retirees and from 255 to 20% for post-65 retirees.
- The drop rate when pre-65 covered retirees attain age 65was changed from 60% to 65%.
- Per capital costs, retiree contribution premiums and trend rates were updated as part of the evaluation.

For 2022, additional changes in assumptions consisted of:

- The trend on per capita costs and retiree contribution premiums was revised. The January 1, 2023 renewal was taken into account.

For 2023, additional changes in assumptions consisted of:

- The assumed proportion of future employees retiring prior to age 65 electing medical coverage with UG upon retirement was revied from 55% to 50%. The dental coverage participation rate upon retirement that all ages was revised from 55% to 50%. The assumed medical election rate when retiring at age 5 and older remains at 20%.
- The assumed proportion (with retiree coverage prior to age 65) dropping medical coverage upon attaining age 65 was revised from 65% to 70%.
- The proportion of future retiring employees electing coverage with a spouse was revised from 25% to 20%.
- The proportion of future retiring employees with covered children was revised from 25% to 10%. The assumed average number of children for future retiring employees with a covered child was revised from 1.0 to 1.5.
- The per capita costs, retiree contribution premiums and trend assumptions was revised. The January 1, 2024 renewal was taken into account.

For all years presented, amounts reflect difference in actual versus expected employer contributions.

Schedule of Changes in the Unified Government's
Death & Disability Total OPEB Liability and Related Ratios

Last Seven Fiscal Years*

	2023	2022	2021	2020	2019	2018	2017
Measurement Date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Total OPEB liability							
Service cost	$ 161,152	$ 293,439	$ 274,465	$ 240,485	$ 228,688	$ 227,109	$ 232,454
Interest	79,837	63,984	65,074	99,499	134,993	130,353	106,909
Effect of economic/demographic gains or losses	(60,583)	(244,045)	(118,104)	(211,151)	(830,919)	(212,732)	-
Effect of assumptions changes or inputs	(9,455)	(457,726)	5,448	182,476	44,372	(44,555)	(123,254)
Benefit payments	(254,743)	(206,946)	(249,082)	(237,434)	(231,049)	(278,094)	(363,462)
Net change in total OPEB liability	(83,792)	(551,294)	(22,199)	73,875	(653,915)	(177,919)	(147,353)
Total OPEB liability - beginning	$ 2,220,399	$ 2,771,693	$ 2,793,892	2,720,017	3,373,932	3,551,851	3,699,204
Total OPEB liability - ending	$ 2,136,607	$ 2,220,399	$ 2,771,693	$ 2,793,892	$ 2,720,017	$ 3,373,932	$ 3,551,851
Covered payroll	$ 87,168,447	$81,814,675	$76,760,643	$74,427,862	$75,871,588	$74,543,922	$ 71,961,956
Total OPEB liability as a percentage of covered payroll	2.45%	2.71%	3.61%	3.75%	3.59%	4.53%	4.94%

* GASB 75 requires presentation of ten years. As of December 31, 2023, only seven years of information is available. There are no assets accumulated in the trust to pay related benefits.

Changes in assumptions. Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period:

- The discount rate increased from 2.85% on June 30, 2016 to 3.58% on June 30, 2017.
- The discount rate increased from 3.58% on June 30, 2017 to 3.87% on June 30, 2018.
- The discount rate decreased from 3.87% on June 30, 2018 to 3.50% on June 30, 2019.
- The discount rate decreased from 3.50% on June 30, 2019 to 2.21% on June 30, 2020.
- The discount rate decreased from 2.21% on June 30, 2020 to 2.16% on June 30, 2021.
- The discount rate increased from 2.16% on June 30, 2021 to 3.54% on June 30, 2022.
- The discount rate increased from 3.54% on June 30, 2022 to 3.65% on June 30, 2023.

For all years presented, the mortality projection scale is updated to the most recent able published by the Society of Actuaries for each respective year.

Schedule of Changes of Kansas City, Kansas Board of Public Utilities Total OPEB Liability and Related Ratios

Last Six Fiscal Years*

	2023	2022	2021	2020	2019	2018
Total OPEB liability						
Service cost	$ 2,671,292	$ 2,606,139	$ 2,978,629	$ 2,864,066	$ 2,777,950	$ 2,689,238
Interest	1,020,372	994,983	1,631,759	1,531,224	1,677,527	1,617,127
Changes in benefit terms	(7,066,895)	-	-	-	-	-
Experience losses (gains)	571,001	-	(8,065,304)	-	(294,584)	-
Change of assumptions	(11,426,382)	-	(2,080,843)	-	(5,201,435)	-
Net benefits paid by employer	(2,212,671)	(2,873,127)	(2,533,557)	(3,765,029)	(3,651,823)	(3,825,597)
Net change in total OPEB liability	(16,443,283)	727,995	(8,069,316)	630,261	(4,692,365)	480,768
Total OPEB liability - beginning	43,584,221	42,856,226	50,925,542	50,295,281	54,987,646	54,506,878
Total OPEB liability - ending	$27,140,938	$43,584,221	$42,856,226	$50,925,542	$50,295,281	$54,987,646
Covered-employee payroll	$46,676,805	$44,821,400	$43,728,195	$48,912,628	$47,719,637	$48,709,400
Total OPEB liability as a percentage of covered-employee payroll	58.15%	97.24%	98.01%	104.12%	105.40%	112.89%

*GASB 75 requires presentation of ten years. As of December 31, 2023, only six years of information is available. There are no assets accumulated in the trust to pay related benefits. This information is presented as of the measurement date.

Changes of plan provisions, actuarial assumptions and actuarial methods in 2023:

- The discount rate increased to 2.26% to 4.12%.
- Retiree medical eligibility was updated for Tier II participants. Tier II participants are new eligible for retiree medical benefits if they retire after reaching age 60 with 20 years of service. Previously all participants were eligible for retiree medical benefits if they retired after reaching age 55 with 7 years of service.
- The medical trend was updated to 7.0% graded uniformly to 4.5% over 10 years.

Changes of plan provisions, actuarial assumptions and actuarial methods in 2022:

- None in 2022

Changes of plan provisions, actuarial assumptions and actuarial methods in 2021:

- The discount rate decreased to 2.26% from 3.10%.
- The mortality improvement rates were updated to the PUB-2010 Amount Weighted Mortality table base rates with scale MP-2021.
- The medical trend was updated to 7.50% graded uniformly to 4.50% over 13 years.

Changes of plan provisions, actuarial assumptions and actuarial methods in 2020:

- None in 2020

Changes of plan provisions, actuarial assumptions and actuarial methods in 2019:

- The discount rate increased to 3.10% from 3.03%.
- The mortality improvement rates were updated to use MP2019, compared to MP2017.
- The medical trend was updated to follow the Getzen model after a three-year transition period starting at 7.25% and decreasing uniformly to 6.50%.
- The medical aging factors were updated to adjust for age and gender and are assumed to follow the Yamamoto aging assumptions.

GOVERNMENTAL
FUNDS

NonMajor Governmental Funds

Special Revenue Funds

Special revenue funds are operating funds used to account for the proceeds of specific revenue sources that are intended for specific purposes other than special assessments or major capital projects.

* **Clerk's Technology Fund**, created on January 1, 2015 by state statute, accounts for revenues received from specified fees charged by the County Treasurer to acquire equipment and technological services for the storing, recording, archiving, retrieving, maintaining and handling of data recorded, stored or generated in the office of the County Treasurer.

* **Community Development Fund** is the Unified Government's entitlement grant from the U.S. Department of Housing and Urban Development (HUD). Federal regulation requires this fund be used to support services and activities benefiting low and moderate income households or areas of the city and county requiring special attention.

* **Court Trustee Fund** supports providing services to children by establishing or enforcing court orders by the Court Trustee Office. All revenue is used to pay for child support enforcement activities.

* **Dedicated Sales Tax Fund** was established on July 1, 2010 to pay for public safety services and neighborhood infrastructure. The public safety services are provided by the Kansas City, Kansas police & fire departments. The source of revenue is a 3/8th cent sales tax passed by Kansas City, Kansas voters on April 13, 2010. This special measure sales tax expires on June 30, 2020.

* **Developmental Disability Fund** provides resources to support services for mental health or developmental disability clients in the County.

* **Elections Fund** accounts for the administration of community-wide elections in Wyandotte County.

* **Environmental Trust Fund** accumulates resources for future landfill maintenance costs.

* **Health Department Fund** provides resources to support the County Health Department operations and capital expenditures.

* **Jail Commissary Fund** accounts for the sales related to inmate clothing, food and personal products.

* **KCK Minnesota ALL, Inc. (KCK ALL, Inc.)** accounts for the transactional activity related to the downtown grocery store.

* **Library Fund** collects and distributes property taxes to support services rendered by the Kansas City, Kansas Public Library.

* **Register of Deeds Technology Fund** created in 2002 by state statute, accounts for revenues received from specified fees charged by the Register of Deeds to acquire equipment and technological services for storing, recording, archiving, retrieving, maintaining and handling of data recorded or stored in the office.

* **Revolving Loan Fund** addresses very specific needs in the community by providing gap financing for businesses for expansion, job creation or retention. The majority of the revenue is interest income that is utilized to support the administrative costs of the program.

Special Revenue Funds continued

* **Service Program for the Elderly Fund** provides resources for those citizens age 60 and over related to senior centers, transportation, education, and health-related concerns.

* **Special 911 Tax Wyandotte County Fund** is a statewide 911 fee imposed per subscriber account (telephone numbers capable of accessing 911) that applies to hardwire, wireless and VoIP phones. The resources are used only for purposes required or permitted under the Kansas 911 Act.

* **Special Alcohol Programs Fund** includes two separate programs. The Special Alcohol Program Grant Program funding is from a portion of the Government's liquor tax allocations from the State of Kansas, with expenditures restricted to providing services for alcohol abuse prevention, treatment or education. The Alcohol Diversion Program is funded through collection of fines from persons found in violation of driving under the influence of alcohol, K.S.A. 8-1567. This program's expenditures support community services targeting alcohol related programs.

* **Special Asset Fund** accounts for resources associated with the sale or acquisition of significant government assets, including land and buildings. This fund accounts for any related debt payments, operating expenditures, or future land acquisition that may be budgeted from available resources.

* **Special Grants Fund** accounts for grant revenues and related expenditures in the areas of Law Enforcement, Supportive Housing, Aging, Health, Community Correction, District Court, District Attorney, and other grants. A legal operating budget for this fund is not required; therefore, a budgetary schedule is not included in this financial report. This is considered a major fund.

* **Special Law Enforcement Fund** obtains revenues from drug-related court forfeitures and confiscated property. Expenditures are restricted to drug enforcement related programs.

* **Special Parks and Recreation Fund** supports designated park improvement projects. Revenues generated from a portion of liquor sales tax receipts distributed by the State to the Unified Government.

* **Special Street and Highway Fund** finances road improvement, development and maintenance. Revenues generated primarily from motor fuel taxes collected by the State and distributed to the Government.

* **Tourism and Convention Promotion Fund** receives transient guest taxes levied on hotel and motel lodging within the Kansas City, Kansas. Resources apportioned to the Kansas City, Kansas Convention and Visitor Bureau, the maintenance and repair of Reardon Civic Center, and to support hotel development.

* **Treasurer's Technology Fund** created on January 1, 2015 by state statute, accounts for revenues received from specified fees charged by the County Treasurer to acquire equipment and technological services for the storing, recording, archiving, retrieving, maintaining and handling of data recorded, stored or generated in the office of the County Treasurer.

Debt Service Fund

Debt Service Fund is responsible for servicing the annual principal and interest payments on outstanding debt issued by the Unified Government. These bonds fund major capital improvement and maintenance projects. The primary source of revenue for this fund is from Ad Valorem Property Taxes. Segregation is maintained between debt supported by the boundaries of the City and debt supported by the County.

Capital Project Funds

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

* **County Initiative to Fund Infrastructure Fund** finances infrastructure projects that benefit all of the cities in the County.

* **KCK Minnesota, Inc. (KCK 501, Inc.)** accounts for resources acquired for the construction of the downtown grocery store.

* **Public Building Commission Fund** accounts for resources for constructing, reconstructing, equipping, and furnishing buildings and facilities to be used for county-related Unified Government functions. This fund had no activity in the current year.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

As of December 31, 2023

	Special Revenue				
	Clerk's Technology	Community Development	Court Trustee	Dedicated Sales Tax	Developmental Disability
ASSETS					
Cash and investments	$ 135,020	$ -	$ 606,516	$ 10,048,668	$ 781,286
Restricted cash and investments	-	-	-	-	-
Receivables (net of uncollectible)					
Property taxes	-	-	-	-	661,485
Other taxes	-	-	-	2,946,252	-
Accounts	-	-	-	-	-
Notes	-	-	-	-	-
Interest	-	-	-	-	-
Special assessments	-	-	-	-	-
Due from other funds	-	-	-	53,600	-
Due from other governments	-	207,425	-	-	-
Advance to other funds	-	-	-	-	-
TOTAL ASSETS	$ 135,020	$ 207,425	$ 606,516	$ 13,048,520	$ 1,442,771
LIABILITIES					
Accounts and contracts payable	$ -	$ 398,504	$ 1,898	$ 455,195	$ 4,715
Accrued wages and other	-	18,631	14,962	63,130	6,457
Due to others	-	14,213	-	-	-
Due to other funds	-	818,823	-	90,397	21
Due to other governments	-	14,378	-	-	-
TOTAL LIABILITIES	-	1,264,549	16,860	608,722	11,193
DEFERRED INFLOWS OF RESOURCES					
Deferred property tax receivable	-	-	-	-	661,485
Unavailable revenue - interest	-	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	-	-	661,485
FUND BALANCE					
Restricted	135,020	-	589,656	12,439,798	770,093
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	(1,057,124)	-	-	-
TOTAL FUND BALANCE	135,020	(1,057,124)	589,656	12,439,798	770,093
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 135,020	$ 207,425	$ 606,516	$ 13,048,520	$ 1,442,771

continued

Special Revenue						
Elections	Environmental Trust	Health Department	Jail Commissary	KCK ALL, Inc.	Library
$ 656,209	$ 1,052,224	$ 1,332,658	$ 695,336	$ -	$ 1,928,385
-	-	-	-	221,609	-
1,676,484	-	2,994,365	-	-	3,724,507
-	-	582	-	-	-
-	28,635	-	-	-	-
-	-	-	-	4,998,700	-
-	-	-	-	-	10,128
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 2,332,693	$ 1,080,859	$ 4,327,605	$ 695,336	$ 5,220,309	$ 5,663,020
$ 24,777	$ 114,938	$ 76,359	$ 2,956	$ -	$ -
25,281	-	90,923	-	-	-
200	-	78	-	-	-
-	-	-	-	35,170	-
-	-	-	-	-	-
50,258	114,938	167,360	2,956	35,170	-
1,676,484	-	2,994,365	-	-	3,724,507
-	-	-	-	-	10,128
-	-	-	-	-	-
1,676,484	-	2,994,365	-	-	3,734,635
605,951	-	1,165,880	-	5,185,139	1,928,385
-	965,921	-	692,380	-	-
-	-	-	-	-	-
-	-	-	-	-	-
605,951	965,921	1,165,880	692,380	5,185,139	1,928,385
$ 2,332,693	$ 1,080,859	$ 4,327,605	$ 695,336	$ 5,220,309	$ 5,663,020

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS - continued

As of December 31, 2023

	Special Revenue			
	Mental Health	Register of Deeds Tech	Revolving Loan	Service Program for the Elderly
ASSETS				
Cash and investments	$ 28,911	$ 250,177	$ 412,346	$ 987,042
Restricted cash and investments	-	-	16,681	-
Receivables (net of uncollectible)				
Property taxes	816,055	-	-	1,971,652
Other taxes	-	-	-	-
Accounts	-	-	-	625
Notes	-	-	23,010	-
Interest	-	-	-	-
Special assessments	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Advance to other funds	-	-	-	-
TOTAL ASSETS	$ 844,966	$ 250,177	$ 452,037	$ 2,959,319
LIABILITIES				
Accounts and contracts payable	$ -	$ 19	$ 150	$ 569
Accrued wages and other	-	-	-	36,254
Due to others	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
TOTAL LIABILITIES	-	19	150	36,823
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax receivable	816,055	-	-	1,971,652
Unavailable revenue - interest	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	816,055	-	-	1,971,652
FUND BALANCE				
Restricted	28,911	250,158	451,887	950,844
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCE	28,911	250,158	451,887	950,844
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 844,966	$ 250,177	$ 452,037	$ 2,959,319

continued

Special Revenue				
Special 911 Tax Wyandotte County	Special Alcohol Programs	Special Asset	Special Law Enforcement Program
$ 577,161	$ 995,611	$ 1,324,542	$ 1,719,020
-	38,135	389,999	-
-	-	-	-
163,295	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	132,849
-	-	-	-
$ 740,456	$ 1,033,746	$ 1,714,541	$ 1,851,869
$ 203,078	$ 15,662	$ 7,252	$ -
-	10,124	-	-
-	-	-	308,682
-	-	210,518	-
-	-	-	-
203,078	25,786	217,770	308,682
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
537,378	1,007,960	-	1,543,187
-	-	-	-
-	-	1,496,771	-
-	-	-	-
537,378	1,007,960	1,496,771	1,543,187
$ 740,456	$ 1,033,746	$ 1,714,541	$ 1,851,869

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS - continued

As of December 31, 2023

	Special Revenue				
	Special Parks and Recreation	Special Street and Highway	Tourism and Convention Program	Treasurer's Technology	Total
ASSETS					
Cash and investments	$ 342,284	$ 6,656,145	$ 5,365,037	$ 136,087	$ 36,030,665
Restricted cash and investments	-	-	-	-	666,424
Receivables (net of uncollectible)					
Property taxes	-	-	-	-	11,844,548
Other taxes	-	-	-	-	3,110,129
Accounts	-	370	-	-	29,630
Notes	-	-	-	-	5,021,710
Interest	-	-	-	-	10,128
Special assessments	-	-	-	-	-
Due from other funds	-	-	147,466	-	201,066
Due from other governments	-	-	1,165,880	-	1,506,154
Advance to other funds	-	-	-	-	-
TOTAL ASSETS	$ 342,284	$ 6,656,515	$ 6,678,383	$ 136,087	$ 58,420,454
LIABILITIES					
Accounts and contracts payable	$ 63,146	$ 498,095	$ 14,917	$ -	$ 1,882,230
Accrued wages and other	10,000	184,000	3,913	-	463,675
Due to others	-	-	-	-	323,173
Due to other funds	-	14,346	-	-	1,169,275
Due to other governments	-	-	-	-	14,378
TOTAL LIABILITIES	73,146	696,441	18,830	-	3,852,731
DEFERRED INFLOWS OF RESOURCES					
Deferred property tax receivable	-	-	-	-	11,844,548
Unavailable revenue - interest	-	-	-	-	10,128
Unavailable revenue - special assessments	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	-	-	11,854,676
FUND BALANCE					
Restricted	269,138	5,960,074	-	136,087	33,955,546
Committed	-	-	6,659,553	-	8,317,854
Assigned	-	-	-	-	1,496,771
Unassigned	-	-	-	-	(1,057,124)
TOTAL FUND BALANCE	269,138	5,960,074	6,659,553	136,087	42,713,047
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 342,284	$ 6,656,515	$ 6,678,383	$ 136,087	$ 58,420,454

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS - continued

As of December 31, 2023

	Debt Service	Capital Projects		Total Nonmajor Governmental Funds
	Debt Service Fund	County Initiative To Fund Infrastructure	KCK 501, Inc.	2023
ASSETS				
Cash and investments	$ 13,631,932	$ 966	$ -	$ 49,663,563
Restricted cash and investments	-	-	108,892	775,316
Receivables (net of uncollectible)				
Property taxes	33,031,666	1,903,953	-	46,780,167
Other taxes	324,882	-	-	3,435,011
Accounts	133,314	-	-	162,944
Notes	-	-	-	5,021,710
Interest	53,599	-	-	63,727
Special assessments	319,655	-	-	319,655
Due from other funds	7,757	-	-	208,823
Due from other governments	-	-	-	1,506,154
Advance to other funds	-	-	-	-
TOTAL ASSETS	$ 47,502,805	$ 1,904,919	$ 108,892	$ 107,937,070
LIABILITIES				
Accounts and contracts payable	$ 2,888	$ -	$ -	$ 1,885,118
Accrued wages and other	280,912	-	-	744,587
Due to others	427,135	-	-	750,308
Due to other funds	33,782	966	-	1,204,023
Due to other governments	-	-	-	14,378
TOTAL LIABILITIES	744,717	966	-	4,598,414
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax receivable	33,031,666	1,903,953	-	46,780,167
Unavailable revenue - interest	53,599	-	-	63,727
Unavailable revenue - special assessments	319,655	-	-	319,655
TOTAL DEFERRED INFLOWS OF RESOURCES	33,404,920	1,903,953	-	47,163,549
FUND BALANCE				
Restricted	13,353,168	-	108,892	47,417,606
Committed	-	-	-	8,317,854
Assigned	-	-	-	1,496,771
Unassigned	-	-	-	(1,057,124)
TOTAL FUND BALANCE	13,353,168	-	108,892	56,175,107
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 47,502,805	$ 1,904,919	$ 108,892	$ 107,937,070

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2023

	Special Revenue				
	Clerk's Technology	Community Development	Court Trustee	Dedicated Sales Tax	Developmental Disability
REVENUES					
Taxes	$ -	$ -	$ -	$ 13,975,125	$ 634,415
Intergovernmental revenue	-	3,326,622	-	-	-
Charges for services	-	68,779	-	-	-
Fines, forfeitures and penalties	-	-	481,017	-	-
Interest income	-	-	-	-	-
Licenses, permits and fees	39,653	-	-	-	-
Miscellaneous revenues	-	25,000	-	2,508	59,850
TOTAL REVENUES	39,653	3,420,401	481,017	13,977,633	694,265
EXPENDITURES					
General government	71,552	4,903	1,447	341	-
Public works	-	-	-	151,930	-
Public safety	-	-	-	7,135,043	-
Judicial	-	-	526,511	-	-
Health and welfare	-	-	-	-	491,070
Planning and development	-	3,548,579	-	-	-
Parks and recreation	-	-	-	-	-
Capital outlay	19,798	483,780	-	5,862,608	-
Debt service					
Principal	-	-	-	432,356	-
Interest	-	-	-	146,356	-
Other	-	-	-	-	-
TOTAL EXPENDITURES	91,350	4,037,262	527,958	13,728,634	491,070
Excess (deficiency) of revenues over expenditures	(51,697)	(616,861)	(46,941)	248,999	203,195
OTHER FINANCING SOURCES (USES)					
Transfers in	-	79,415	-	-	-
Transfers out	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	79,415	-	-	-
NET CHANGE IN FUND BALANCE	(51,697)	(537,446)	(46,941)	248,999	203,195
FUND BALANCE					
Beginning of year	186,717	(519,678)	636,597	12,190,799	566,898
End of year	$ 135,020	$ (1,057,124)	$ 589,656	$ 12,439,798	$ 770,093

continued

Special Revenue						
Elections	Environmental Trust	Health Department	Jail Commissary	KCK ALL, Inc.	Library
$ 1,619,499	$ -	$ 2,897,266	$ -	$ -	$ 3,982,368
-	-	55,900	-	-	-
-	-	221,431	-	-	-
-	-	-	-	-	-
-	-	-	-	49,987	88,623
-	-	72,630	-	-	-
2,054	28,721	76,838	223,966	-	-
1,621,553	28,721	3,324,065	223,966	49,987	4,070,991
1,359,571	-	10,995	-	-	3,938,791
-	145,652	-	-	-	-
-	-	-	31,646	-	-
-	-	-	-	-	-
-	-	4,014,495	-	-	-
-	-	-	-	11,842	-
-	-	-	-	-	-
-	157,729	49,883	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,359,571	303,381	4,075,373	31,646	11,842	3,938,791
261,982	(274,660)	(751,308)	192,320	38,145	132,200
-	250,000	-	-	-	-
-	-	-	-	-	-
-	250,000	-	-	-	-
261,982	(24,660)	(751,308)	192,320	38,145	132,200
343,969	990,581	1,917,188	500,060	5,146,994	1,796,185
$ 605,951	$ 965,921	$ 1,165,880	$ 692,380	$ 5,185,139	$ 1,928,385

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

NONMAJOR GOVERNMENTAL FUNDS - continued

For the Year Ended December 31, 2023

	Special Revenue			
	Mental Health	Register of Deeds Tech	Revolving Loan	Service Program for the Elderly
REVENUES				
Taxes	$ 788,395	$ -	$ -	$ 1,904,605
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Interest income	-	-	617	-
Licenses, permits and fees	-	158,611	-	-
Miscellaneous revenues	-	-	-	2,838
TOTAL REVENUES	788,395	158,611	617	1,907,443
EXPENDITURES				
General government	-	36,728	-	3,735
Public works	-	-	-	1,552,921
Public safety	-	-	-	-
Judicial	-	-	-	-
Health and welfare	750,147	-	-	541,920
Planning and development	-	-	3,780	-
Parks and recreation	-	-	-	-
Capital Outlay	-	-	3,172	70,958
Debt service				
Principal	-	106,837	-	43,562
Interest	-	17	-	932
Other	-	-	-	-
TOTAL EXPENDITURES	750,147	143,582	6,952	2,214,028
Excess (deficiency) of revenues over expenditures	38,248	15,029	(6,335)	(306,585)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(84,000)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(84,000)	-	-	-
NET CHANGE IN FUND BALANCE	(45,752)	15,029	(6,335)	(306,585)
FUND BALANCE				
Beginning of year	74,663	235,129	458,222	1,257,429
End of year	$ 28,911	$ 250,158	$ 451,887	$ 950,844

continued

Special Revenue			
Special 911 Tax Wyandotte County	Special Alcohol Programs	Special Asset	Special Law Enforcement Program
$ 997,264	$ 681,195	$ -	$ -
-	-	-	-
-	-	-	-
-	1,097	-	336,491
-	-	-	-
-	-	-	-
-	-	-	95,166
997,264	682,292	-	431,657
-	761,168	78,274	-
-	-	-	-
1,026,815	-	-	203,781
-	-	-	3,460
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	53,529
-	-	-	-
-	-	-	-
-	-	-	-
1,026,815	761,168	78,274	260,770
(29,551)	(78,876)	(78,274)	170,887
-	-	-	-
-	-	(21,833)	-
-	-	(21,833)	-
(29,551)	(78,876)	(100,107)	170,887
566,929	1,086,836	1,596,878	1,372,300
$ 537,378	$ 1,007,960	$ 1,496,771	$ 1,543,187

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

NONMAJOR GOVERNMENTAL FUNDS - continued

For the Year Ended December 31, 2023

	Special Revenue				
	Special Parks and Recreation	Special Street and Highway	Tourism and Convention Program	Treasurer's Technology	Total
REVENUES					
Taxes	$ 681,195	$ -	$ 4,594,696	$ -	$ 32,756,023
Intergovernmental revenue	-	7,122,138	-	-	10,504,660
Charges for services	-	-	-	-	290,210
Fines, forfeitures and penalties	-	-	-	-	818,605
Interest income	-	-	-	-	139,227
Licenses, permits and fees	-	-	-	39,653	310,547
Miscellaneous revenues	-	451,357	-	-	968,298
TOTAL REVENUES	681,195	7,573,495	4,594,696	39,653	45,787,570
EXPENDITURES					
General government	20	269	39,181	7,955	6,314,930
Public works	-	5,000,632	321,663	-	7,172,798
Public safety	-	-	-	-	8,397,285
Judicial	-	-	-	-	529,971
Health and welfare	-	-	-	-	5,797,632
Planning and development	-	-	1,498,391	-	5,062,592
Parks and recreation	376,460	-	82,195	-	458,655
Capital Outlay	638,087	1,483,841	1,764,808	18,820	10,607,013
Debt service					
Principal	-	634,605	-	-	1,217,360
Interest	-	81,431	-	-	228,736
Other	-	-	-	-	-
TOTAL EXPENDITURES	1,014,567	7,200,778	3,706,238	26,775	45,786,972
Excess (deficiency) of revenues over expenditures	(333,372)	372,717	888,458	12,878	598
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	329,415
Transfers out	-	-	(250,000)	-	(355,833)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(250,000)	-	(26,418)
NET CHANGE IN FUND BALANCE	(333,372)	372,717	638,458	12,878	(25,820)
FUND BALANCE					
Beginning of year	602,510	5,587,357	6,021,095	123,209	42,738,867
End of year	$ 269,138	$ 5,960,074	$ 6,659,553	$ 136,087	$ 42,713,047

Debt Service	Capital Projects		Total Nonmajor Governmental Funds
Debt Service Fund	County Initiative To Fund Infrastructure	KCK 501, Inc.	2023
$ 35,010,446	$ -	$ -	$ 67,766,469
-	-	-	10,504,660
-	-	-	290,210
-	-	-	818,605
463,542	-	-	602,769
-	-	-	310,547
489,633	-	-	1,457,931
35,963,621	-	-	81,751,191
-	-	-	6,314,930
-	-	-	7,172,798
-	-	-	8,397,285
-	-	-	529,971
-	-	-	5,797,632
-	-	50,333	5,112,925
-	-	-	458,655
-	-	-	10,607,013
24,627,000	-	-	25,844,360
10,313,940	-	92,992	10,635,668
23,652	-	-	23,652
34,964,592	-	143,325	80,894,889
999,029	-	(143,325)	856,302
1,750,000	-	21,833	2,101,248
(1,197,787)	-	-	(1,553,620)
552,213	-	21,833	547,628
1,551,242	-	(121,492)	1,403,930
11,801,926	-	230,384	54,771,177
$ 13,353,168	$ -	$ 108,892	$ 56,175,107

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: CLERK'S TECHNOLOGY FUND
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget- Positive (Negative)
	Actual Amounts	Original	Final Amended	Actual Amounts	
REVENUES					
Fines, fees, forfeitures	$ 48,390	$ 60,000	$ 60,000	$ 39,653	$ (20,347)
Miscellaneous revenue	216	-	-	-	-
TOTAL REVENUES	48,606	60,000	60,000	39,653	(20,347)
EXPENDITURES					
Contractual services	51,960	76,000	76,000	68,362	7,638
Commodities	-	7,000	7,000	4,750	2,250
Capital Outlay	-	-	-	-	-
TOTAL EXPENDITURES	51,960	83,000	83,000	73,111	9,889
NET CHANGE IN FUND BALANCE	(3,354)	(23,000)	(23,000)	(33,458)	(10,458)
UNENCUMBERED FUND BALANCE					
Beginning of year	132,175	128,821	128,821	128,821	-
End of year	$ 128,821	$ 105,821	$ 105,821	$ 95,362	$ (10,458)

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: COURT TRUSTEE
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Intergovernmental	$ -	$ -	$ -	$ -	$ -
Fines, fees, forfeitures	378,396	450,000	350,000	481,017	131,017
Miscellaneous revenue	-	-	-	-	-
TOTAL REVENUES	378,396	450,000	350,000	481,017	131,017
EXPENDITURES					
Personnel	430,911	557,885	497,142	468,847	28,294
Contractual services	62,682	99,208	98,508	55,247	43,261
Commodities	3,454	7,792	8,492	4,062	4,430
Other	-	35,400	35,400	-	35,400
TOTAL EXPENDITURES	497,047	700,285	639,542	528,156	111,385
OTHER FINANCING SOURCES (USES)					
Transfers out	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	(118,651)	(250,285)	(289,542)	(47,140)	242,402
UNENCUMBERED FUND BALANCE					
Beginning of year	755,347	636,696	636,696	636,696	-
End of year	$ 636,696	$ 386,411	$ 347,154	$ 589,556	$ 242,402

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: DEDICATED SALES TAX
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 13,136,055	$ 12,596,918	$ 13,517,000	$ 13,361,990	$ (155,010)
Intergovernmental	-	-	-	-	-
Fines, fees, forfeitures	18,904	-	-	-	-
Miscellaneous revenue	191,747	10,500	10,000	2,508	(7,492)
TOTAL REVENUES	13,346,706	12,607,418	13,527,000	13,364,498	(162,502)
EXPENDITURES					
Personnel	5,149,282	5,439,279	5,785,768	5,352,042	433,726
Contractual services	1,024,719	1,262,028	1,304,383	1,116,817	187,566
Commodities	745,259	356,329	358,974	463,702	(104,728)
Capital outlay	7,368,914	6,280,900	6,164,600	2,552,894	3,611,706
Other	-	-	-	-	-
TOTAL EXPENDITURES	14,288,174	13,338,536	13,613,725	9,485,455	4,128,270
OTHER FINANCING SOURCES (USES)					
Transfers out	(1,084,370)		-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,084,370)	-	-	-	-
NET CHANGE IN FUND BALANCE	(2,025,838)	(731,118)	(86,725)	3,879,043	3,965,768
UNENCUMBERED FUND BALANCE					
Beginning of year	5,150,101	3,124,263	3,124,263	3,124,263	-
End of year	$ 3,124,263	$ 2,393,145	$ 3,037,538	$ 7,003,306	$ 3,965,768

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: DEVELOPMENTAL DISABILITY
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 546,012	$ 630,233	$ 628,721	$ 634,416	$ 5,695
Intergovernmental	40,211	-	-	-	-
Miscellaneous revenue	53,367	50,000	50,000	59,850	9,850
TOTAL REVENUES	639,590	680,233	678,721	694,266	15,545
EXPENDITURES					
Personnel	215,920	226,716	227,122	221,122	6,000
Contractual services	261,083	265,171	298,171	264,224	33,947
Commodities	4,264	17,500	17,500	10,097	7,403
Other	-	85,000	85,000	-	85,000
TOTAL EXPENDITURES	481,267	594,387	627,793	495,443	132,350
OTHER FINANCING SOURCES (USES)					
Transfers out	(4,221)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(4,221)	-	-	-	-
NET CHANGE IN FUND BALANCE	154,102	85,846	50,928	198,823	147,895
UNENCUMBERED FUND BALANCE					
Beginning of year	408,114	562,216	562,216	562,216	-
End of year	$ 562,216	$ 648,062	$ 613,144	$ 761,039	$ 147,895

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: ELECTIONS
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget- Positive (Negative)
	Actual Amounts	Original	Final Amended	Actual Amounts	
REVENUES					
Tax revenue	$ 1,459,140	$ 1,619,282	$ 1,604,624	$ 1,619,498	$ 14,874
Intergovernmental	37,009	-	-	-	-
Charges for services	-	1,700	1,862	354	(1,508)
Miscellaneous revenue	18,359	50,000	18,353	1,700	(16,653)
TOTAL REVENUES	1,514,508	1,670,982	1,624,839	1,621,552	(3,287)
EXPENDITURES					
Personnel	806,017	979,566	1,007,181	963,860	43,321
Contractual services	440,154	501,562	504,325	372,439	131,886
Commodities	84,774	146,750	146,275	75,002	71,273
Capital outlay	70,870	100,000	-	-	-
Other	-	50,000	50,000	-	50,000
TOTAL EXPENDITURES	1,401,815	1,777,878	1,707,781	1,411,301	296,480
OTHER FINANCING SOURCES (USES)					
Transfers out	(33,733)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(33,733)	-	-	-	-
NET CHANGE IN FUND BALANCE	78,960	(106,897)	(82,943)	210,251	293,193
UNENCUMBERED FUND BALANCE					
Beginning of year	265,481	344,441	344,441	344,441	-
End of year	$ 344,441	$ 237,544	$ 261,498	$ 554,692	$ 293,193

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: ENVIRONMENTAL TRUST
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Intergovernmental	$ 39,734	$ -	$ -	$ -	$ -
Charges for services	1,156,053	-	-	-	-
Miscellaneous revenue	99,351	-	-	28,721	28,721
TOTAL REVENUES	1,295,138	-	-	28,721	28,721
EXPENDITURES					
Contractual services	631,477	20,000	20,000	21,991	(1,991)
Capital outlay	86,367	450,000	450,000	295,500	154,500
Other	-	80,000	80,000	-	80,000
TOTAL EXPENDITURES	717,844	550,000	550,000	317,491	232,509
OTHER FINANCING SOURCES (USES)					
Transfers In	-	250,000	250,000	250,000	-
TOTAL OTHER FINANCING SOURCES (USES)	-	250,000	250,000	250,000	-
NET CHANGE IN FUND BALANCE	577,294	(300,000)	(300,000)	(38,770)	261,230
UNENCUMBERED FUND BALANCE					
Beginning of year	326,558	903,852	903,852	903,852	-
End of year	$ 903,852	$ 603,852	$ 603,852	$ 865,082	$ 261,230

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BUDGETARY BASIS (NON-GAAP)

SPECIAL REVENUE FUND: HEALTH DEPARTMENT
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 2,630,383	$ 2,901,151	$ 2,870,695	$ 2,897,266	$ 26,571
Intergovernmental revenue	35,850	15,000	15,000	55,900	40,900
Charges for services	876,385	285,200	290,500	221,431	(69,069)
Licenses and permits	101,595	83,000	83,000	72,630	(10,370)
Miscellaneous revenue	206,102	380,100	430,000	76,838	(353,162)
TOTAL REVENUES	3,850,315	3,664,451	3,689,195	3,324,065	(365,130)
EXPENDITURES					
Personnel	2,912,651	3,106,815	3,040,000	2,972,421	67,579
Contractual services	582,661	518,592	599,329	473,109	126,220
Commodities	83,454	221,909	231,909	134,559	97,350
Capital outlay	150,000	700,000	57,500	58,686	(1,186)
Grants, claims, shared revenue	200,000	200,000	200,000	200,000	-
Other	-	100,000	100,000	-	100,000
TOTAL EXPENDITURES	3,928,766	4,847,316	4,228,738	3,838,775	389,963
OTHER FINANCING SOURCES (USES)					
Transfers out	(186,988)	(60)	(60)	-	60
TOTAL OTHER FINANCING SOURCES (USES)	(186,988)	(60)	(60)	-	60
NET CHANGE IN FUND BALANCE	(265,439)	(1,182,925)	(539,603)	(514,710)	24,893
UNENCUMBERED FUND BALANCE					
Beginning of year	1,857,095	1,591,656	1,591,656	1,591,656	-
End of year	$ 1,591,656	$ 408,731	$ 1,052,053	$ 1,076,946	$ 24,893

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: JAIL COMMISSARY
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Intergovernmental	$ -	$ -	$ -	$ -	$ -
Miscellaneous revenue	168,869	60,000	200,000	223,966	23,966
TOTAL REVENUES	168,869	60,000	200,000	223,966	23,966
EXPENDITURES					
Contractual	-	500	500	-	500
Commodities	27,025	99,500	99,500	31,646	67,854
Capital outlay	-	-	225,000	-	225,000
Debt	-	-	-	-	-
TOTAL EXPENDITURES	27,025	100,000	325,000	31,646	293,354
NET CHANGE IN FUND BALANCE	141,844	(40,000)	(125,000)	192,320	317,320
UNENCUMBERED FUND BALANCE					
Beginning of year	347,809	489,653	489,653	489,653	-
End of year	$ 489,653	$ 449,653	$ 364,653	$ 681,973	$ 317,320

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: LIBRARY DISTRICT
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 3,607,029	$ 4,149,243	$ 4,041,056	$ 4,164,932	$ 123,875
Intergovernmental	-	-	-	-	-
Interest income	31,249	20,000	20,000	88,623	68,623
TOTAL REVENUES	3,638,278	4,169,243	4,061,056	4,253,555	192,498
EXPENDITURES					
Contractual services	255	1,650	1,650	-	1,650
Other	3,578,445	4,291,631	4,291,631	4,121,355	170,276
TOTAL EXPENDITURES	3,578,700	4,293,281	4,293,281	4,121,355	171,926
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	59,578	(124,038)	(232,225)	132,200	364,425
UNENCUMBERED FUND BALANCE					
Beginning of year	1,736,610	1,796,188	1,796,188	1,796,188	-
End of year	$ 1,796,188	$ 1,672,150	$ 1,563,963	$ 1,928,388	$ 364,425

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: MENTAL HEALTH
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 704,760	$ 788,329	$ 781,186	$ 788,396	$ 7,210
Intergovernmental	-	-	-	-	-
TOTAL REVENUES	704,760	788,329	781,186	788,396	7,210
EXPENDITURES					
Contractual services	-	-	-	-	-
Grants, claims, shared revenue	708,401	750,148	750,148	750,148	-
Other	-	10,000	10,000	-	10,000
TOTAL EXPENDITURES	708,401	760,148	760,148	750,148	10,000
OTHER FINANCING SOURCES (USES)					
Transfers Out	-	(84,000)	(84,000)	(84,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(84,000)	(84,000)	(84,000)	-
NET CHANGE IN FUND BALANCE	(3,641)	(55,819)	(62,962)	(45,752)	17,210
UNENCUMBERED FUND BALANCE					
Beginning of year	78,302	74,661	74,661	74,661	-
End of year	$ 74,661	$ 18,842	$ 11,699	$ 28,909	$ 17,210

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: REGISTER OF DEEDS TECHNOLOGY FUND
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Fines/fees/forfeitures	$ 193,560	$ 250,000	$ 150,000	$ 158,612	$ 8,612
TOTAL REVENUES	193,560	250,000	150,000	158,612	8,612
EXPENDITURES					
Contractual services	124,899	160,170	160,170	143,582	16,588
TOTAL EXPENDITURES	124,899	160,170	160,170	143,582	16,588
NET CHANGE IN FUND BALANCE	68,661	89,830	(10,170)	15,030	25,200
UNENCUMBERED FUND BALANCE					
Beginning of year	208,515	277,176	277,176	277,176	-
End of year	$ 277,176	$ 367,006	$ 267,006	$ 292,206	$ 25,200

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: SERVICE PROGRAM FOR THE ELDERLY
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 1,715,685	$ 1,904,247	$ 1,887,019	$ 1,904,604	$ 17,585
Intergovernmental	51,006	-	-	2,322,262	2,322,262
Miscellaneous revenue	27,768	30,600	30,600	25,829	(4,771)
TOTAL REVENUES	1,794,459	1,934,847	1,917,619	4,252,695	2,335,076
EXPENDITURES					
Personnel	856,546	1,293,653	1,249,922	2,391,273	(1,141,351)
Contractual services	278,781	259,443	278,084	1,995,776	(1,717,692)
Commodities	94,890	314,578	304,578	902,315	(597,737)
Capital Outlay	225,445	184,400	259,400	206,997	52,403
Grants, claims, shared revenue	-	209	209	180,658	(180,449)
Other	-	100,000	100,000	-	100,000
TOTAL EXPENDITURES	1,455,662	2,152,283	2,192,193	5,677,019	(3,484,825)
OTHER FINANCING SOURCES (USES)					
Transfers in	266,800	116,800	-	-	-
Transfers out	(37,319)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	229,481	116,800	-	-	-
NET CHANGE IN FUND BALANCE	568,278	(100,636)	(274,574)	(1,424,324)	(1,149,750)
UNENCUMBERED FUND BALANCE					
Beginning of year	574,738	1,143,016	1,143,016	1,143,016	-
End of year	$ 1,143,016	$ 1,042,380	$ 868,442	$ (281,308)	$ (1,149,750)

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: SPECIAL 911 TAX - WYANDOTTE COUNTY
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget- Positive (Negative)
	Actual Amounts	Original	Final Amended	Actual Amounts	
REVENUES					
Tax revenue	$ 944,756	$ 953,700	$ 960,000	$ 965,773	$ 5,773
Intergovernmental	26,178	-	-	-	-
Miscellaneous revenue	21,381	-	-	-	-
TOTAL REVENUES	992,315	953,700	960,000	965,773	5,773
EXPENDITURES					
Contractual services	798,522	979,664	895,964	1,018,814	(122,850)
Commodities	3,349	50,000	52,000	2,219	49,781
Other	-	25,000	25,000	-	25,000
TOTAL EXPENDITURES	801,871	1,054,664	972,964	1,021,034	(48,070)
NET CHANGE IN FUND BALANCE	190,444	(100,964)	(12,964)	(55,261)	(42,297)
UNENCUMBERED FUND BALANCE					
Beginning of year	167,584	358,028	358,028	358,028	-
End of year	$ 358,028	$ 257,064	$ 345,064	$ 302,767	$ (42,297)

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: SPECIAL ALCOHOL AND DRUG PROGRAMS
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 646,877	$ 566,520	$ 685,000	$ 681,195	$ (3,805)
Intergovernmental	-	-	-	-	-
Fines, forfeitures and penalties	-	100	698	1,097	399
TOTAL REVENUES	646,877	566,620	685,698	682,292	(3,406)
EXPENDITURES					
Personnel	421,628	572,904	648,138	442,059	206,079
Contractual services	171,022	205,977	214,977	307,151	(92,174)
Commodities	42,169	18,117	18,117	11,958	6,159
Capital Outlay	-	-	-	-	-
Grants, claims, shared revenue	-	-	-	-	-
Other	-	150,000	150,000	-	150,000
TOTAL EXPENDITURES	634,819	946,998	1,031,232	761,168	270,064
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(43,454)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(43,454)	-	-	-	-
NET CHANGE IN FUND BALANCE	(31,396)	(380,378)	(345,534)	(78,875)	266,659
UNENCUMBERED FUND BALANCE					
Beginning of year	1,116,298	1,084,902	1,084,902	1,084,902	-
End of year	$ 1,084,902	$ 704,524	$ 739,368	$ 1,006,027	$ 266,659

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: SPECIAL ASSETS
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Miscellaneous revenue	$ -	$ -	$ -	$ -	$ -
TOTAL REVENUES	-	-	-	-	-
EXPENDITURES					
Contractual services	154,603	250,000	250,000	121,558	128,442
Other	-	-	-	-	-
TOTAL EXPENDITURES	154,603	250,000	250,000	121,558	128,442
OTHER FINANCING SOURCES (USES)					
Transfers out	-	(600,000)	(600,000)	-	600,000
TOTAL OTHER FINANCING SOURCES (USES)	-	(600,000)	(600,000)	-	600,000
NET CHANGE IN FUND BALANCE	(154,603)	(850,000)	(850,000)	(121,558)	728,442
UNENCUMBERED FUND BALANCE					
Beginning of year	1,742,931	1,588,328	1,588,328	1,588,328	-
End of year	$ 1,588,328	$ 738,328	$ 738,328	$ 1,466,770	$ 728,442

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: SPECIAL PARKS AND RECREATION
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 646,877	$ 566,520	$ 685,000	$ 681,195	$ (3,805)
Intergovernmental	124,296	-	-	-	-
TOTAL REVENUES	771,173	566,520	685,000	681,195	(3,805)
EXPENDITURES					
Personnel	188,234	241,722	210,000	198,492	11,508
Contractual services	187,180	191,500	191,500	191,500	-
Commodities	-	-	-	-	-
Capital outlay	305,502	125,000	570,000	548,295	21,705
Others	-	25,000	50,000	-	50,000
TOTAL EXPENDITURES	680,916	583,222	1,021,500	938,287	83,213
OTHER FINANCING SOURCES (USES)					
Transfers out	(9,862)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(9,862)	-	-	-	-
NET CHANGE IN FUND BALANCE	80,395	(16,701)	(336,500)	(257,092)	79,408
UNENCUMBERED FUND BALANCE					
Beginning of year	265,728	346,123	346,123	346,123	-
End of year	$ 346,123	$ 329,422	$ 9,623	$ 89,031	$ 79,408

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: SPECIAL STREET AND HIGHWAY
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Intergovernmental revenue	$ 7,585,256	$ 8,112,210	$ 6,794,060	$ 7,122,138	$ 328,078
Miscellaneous revenue	126,980	50,000	50,000	451,357	401,357
TOTAL REVENUES	7,712,236	8,162,210	6,844,060	7,573,495	729,435
EXPENDITURES					
Personnel	2,957,692	3,224,992	2,820,604	2,992,776	(172,172)
Contractual	975,528	1,849,225	1,719,225	1,229,214	490,011
Commodities	552,245	1,250,318	1,250,318	805,722	444,596
Capital outlay	1,749,974	2,350,750	2,655,750	2,159,826	495,924
Grants, claims, shared revenue	-	15,000	15,000	-	15,000
Other	-	200,000	200,000	-	200,000
TOTAL EXPENDITURES	6,235,439	8,890,285	8,660,897	7,187,538	1,473,359
OTHER FINANCING SOURCES (USES)					
Transfers out	(234,175)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(234,175)	-	-	-	-
NET CHANGE IN FUND BALANCE	1,242,622	(728,075)	(1,816,837)	385,957	2,202,794
UNENCUMBERED FUND BALANCE					
Beginning of year	3,270,608	4,513,230	4,513,230	4,513,230	-
End of year	$ 4,513,230	$ 3,785,155	$ 2,696,393	$ 4,899,187	$ 2,202,794

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: TOURISM AND CONVENTION PROMOTION
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 4,180,526	$ 4,000,000	$ 4,700,000	$ 4,594,696	$ (105,304)
Licenses and permits	610	-	-	-	-
Miscellaneous revenues	-	-	-	-	-
TOTAL REVENUES	4,181,136	4,000,000	4,700,000	4,594,696	(105,304)
EXPENDITURES					
Personnel	53,382	51,220	90,646	66,774	23,873
Contractual	280,427	651,150	670,586	208,330	462,256
Commodities	2,731	82,850	87,850	41,728	46,122
Capital Outlay	1,011,374	500,000	1,453,000	1,349,202	103,798
Grants, claims, shared revenue	1,431,875	1,523,800	1,523,800	1,503,391	20,409
Other	-	1,550,000	1,550,000	-	1,550,000
TOTAL EXPENDITURES	2,779,789	4,359,020	5,375,882	3,169,425	2,206,458
OTHER FINANCING SOURCES (USES)					
Transfers out	(659,250)	(225,000)	(350,000)	(250,000)	100,000
TOTAL OTHER FINANCING SOURCES (USES)	(659,250)	(225,000)	(350,000)	(250,000)	100,000
NET CHANGE IN FUND BALANCE	742,097	(584,020)	(1,025,882)	1,175,271	2,201,154
UNENCUMBERED FUND BALANCE					
Beginning of year	3,020,987	3,763,084	3,763,084	3,763,084	-
End of year	$ 3,763,084	$ 3,179,064	$ 2,737,202	$ 4,938,355	$ 2,201,154

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

SPECIAL REVENUE FUND: TREASURER'S TECHNOLOGY FUND
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Fines, forfeitures and penalties	$ 48,390	$ 60,000	$ 60,000	$ 39,653	$ (20,347)
Miscellaneous revenues	-	-	-	-	-
TOTAL REVENUES	48,390	60,000	60,000	39,653	(20,347)
EXPENDITURES					
Contractual Services	9,705	5,000	5,000	4,953	47
Commodities	16,772	75,000	51,000	64,318	(13,318)
Capital Outlay	6,578	10,500	24,000	18,820	5,180
Other	-	5,000	5,000	-	5,000
TOTAL EXPENDITURES	33,055	95,500	85,000	88,091	(3,091)
NET CHANGE IN FUND BALANCE	15,335	(35,500)	(25,000)	(48,438)	(23,438)
UNENCUMBERED FUND BALANCE					
Beginning of year	105,471	120,806	120,806	120,806	-
End of year	$ 120,806	$ 85,306	$ 95,806	$ 72,368	$ (23,438)

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

DEBT SERVICE FUND - CITY
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 27,710,557	$ 30,039,130	$ 30,103,614	$ 31,017,299	$ 913,685
Intergovernmental revenue	-	-	-	-	-
Interest income	165,679	170,000	160,000	292,816	132,816
Miscellaneous revenue	149,696	201,228	201,228	181,998	(19,230)
TOTAL REVENUES	28,025,932	30,410,358	30,464,842	31,492,113	1,027,271
EXPENDITURES					
Contractual Services	3,347	30,000	30,000	-	30,000
Debt service	38,450,543	42,172,456	42,172,456	42,172,645	(189)
Other	-	1,000,000	1,000,000	-	1,000,000
TOTAL EXPENDITURES	38,453,890	43,202,456	43,202,456	42,172,645	1,029,811
OTHER FINANCING SOURCES (USES)					
Transfers in	10,066,440	13,114,525	12,860,645	12,360,645	(500,000)
Transfers out	(307,843)	(294,300)	(294,300)	(292,844)	1,456
TOTAL OTHER FINANCING SOURCES (USES)	9,758,597	12,820,225	12,566,345	12,067,801	(498,544)
NET CHANGE IN FUND BALANCE	(669,361)	28,127	(171,269)	1,387,269	1,558,538
UNENCUMBERED FUND BALANCE					
Beginning of year	10,171,117	9,501,756	9,501,756	9,501,756	-
End of year	$ 9,501,756	$ 9,529,883	$ 9,330,487	$ 10,889,025	$ 1,558,538

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

DEBT SERVICE FUND - COUNTY
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 3,822,320	$ 4,224,594	$ 4,143,569	$ 4,196,144	$ 52,575
Interest income	46,524	60,000	60,000	92,456	32,456
Miscellaneous revenue	387,278	390,000	390,000	385,905	(4,095)
TOTAL REVENUES	4,256,122	4,674,594	4,593,569	4,674,505	80,936
EXPENDITURES					
Contractual Services	729	6,000	6,000	-	6,000
Capital Outlay	203,676	205,000	205,000	203,676	1,324
Debt service	5,596,234	5,601,175	5,601,177	5,603,860	(2,683)
Other	-	300,000	300,000	-	300,000
TOTAL EXPENDITURES	5,800,639	6,112,175	6,112,177	5,807,536	304,641
OTHER FINANCING SOURCES (USES)					
Transfers in	1,500,000	1,500,000	1,500,000	1,500,000	-
TOTAL OTHER FINANCING SOURCES (USES)	1,500,000	1,500,000	1,500,000	1,500,000	-
NET CHANGE IN FUND BALANCE	(44,517)	62,419	(18,608)	366,969	385,577
UNENCUMBERED FUND BALANCE					
Beginning of year	2,191,721	2,147,204	2,147,204	2,147,204	-
End of year	$ 2,147,204	$ 2,209,623	$ 2,128,596	$ 2,514,173	$ 385,577

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

CAPITAL PROJECTS FUND: COUNTY INITIATIVE TO FUND INFRASTRUCTURE
Year Ended December 31, 2023

	2022	2023			
		Budget Amounts			
	Actual Amounts	Original	Final Amended	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES					
Tax revenue	$ -	$ -	$ -	$ -	$ -
TOTAL REVENUES	-	-	-	-	-
OTHER FINANCING SOURCES (USES)					
Transfers out	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-	-
UNENCUMBERED FUND BALANCE					
Beginning of year	-	-	-	-	-
End of year	$ -	$ -	$ -	$ -	$ -

ENTERPRISE

FUNDS

Proprietary Funds

Proprietary funds are a group of funds that account for activities that are often seen in the private sector and are operated in a similar manner as in the private sector.

Enterprise Funds

Revenues from user service fees directly fund the eight funds contained in the Enterprise Funds category. Of the eight funds, two funds are considered major funds, the Sewer System Fund and the Kansas City, Kansas Board of Public Utilities Fund. Statements for these two major enterprise funds are included in the Basic Financial Statements found in the Financial Section of this document. A comparative budgetary schedule of the Sewer System Fund is presented in this report

* **Sewer System Enterprise Fund** provides financing for Water Pollution Control and is responsible for day-to-day and future operations, routine system maintenance, capital investment and payment on outstanding debt.
* **Board of Public Utilities (BPU) Fund** is the Unified Government's electric and water utility system managed, operated, maintained and controlled on a day-to-day basis by the Board of Public Utilities. The BPU is an administrative agency of the Unified Government. The BPU water and electric utility assets are owned by the Unified Government.

Non Major Enterprise Funds

* **Emergency Medical Services Fund** was established on January 1, 2005 to pay for emergency medical services, including ambulance transport provided by the Kansas City, Kansas Fire Department. Primary sources of revenue are a one-fourth cent public safety sales tax passed by Kansas City, Kansas voters on June 8, 2004 and various charges for services.
* **Public Levee Enterprise Fund** expends lease income revenues to pay for the operation of and improvements to office and warehouse space located in the Fairfax Industrial District, and for payments on outstanding debt. The facility contains approximately 560,000 square fee of industrial and office space on approximately 111
* **Stormwater Utility Enterprise Fund** receives revenue from the Stormwater Utility fee that is used to fund the operations, maintenance, capital improvements and debt service for the Unified Government's Municipal Separate Storm Sewer System.
* **Sunflower Hills Golf Course Fund** established through an interlocal agreement, provides funding for an 18-hole, 192-acre championship golf course and clubhouse facilities. Revenues are generated from greens fees, cart rentals and concessions.
* **Stadium Fund** records the revenues and expenses related to the operations of a professional baseball stadium acquired by the Unified Government in 2014.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF NET POSITION

NONMAJOR ENTERPRISE FUNDS

As of December 31, 2023

	EMS	Public Levee	Stormwater Enterprise	Sunflower Hills Golf Course	Stadium	Solid Waste	Totals Nonmajor Funds
ASSETS							
Cash and temporary investments	$ 3,763,998	$ 394,043	$ 3,172,991	$ 546,968	$ -	$ 384,525	$ 8,262,525
Receivables (net uncollectible)							
Taxes	1,964,167	-	-	-	-	-	1,964,167
Accounts and returns	1,003,695	49,879	479,360	2,804	503,628	1,648,453	3,687,819
Lease	-	6,907,278	-	-	-	-	6,907,278
Due from other funds	223,123	-	983,223	-	-	-	1,206,346
Capital assets	11,663,033	116,598	62,314,274	6,247,312	7,527,490	-	87,868,707
Construction in progress	694,075	-	7,764,527	-	-	-	8,458,602
Accumulated depreciation	(6,352,369)	-	(5,968,316)	(4,838,957)	(1,007,898)	-	(18,167,540)
TOTAL ASSETS	12,959,722	7,467,798	68,746,059	1,958,127	7,023,220	2,032,978	100,187,904
DEFERRED OUTFLOWS OF RESOURCES							
Deferred refunding	-	8,435	-	-	-	-	8,435
Deferred outflows - pensions	4,636,648	-	86,476	66,322	-	-	4,789,446
Deferred outflows - OPEB	839,119	-	58,692	44,707	-	-	942,518
TOTAL DEFERRED OUTFLOWS OF RESOURCES	5,475,767	8,435	145,168	111,029	-	-	5,740,399
LIABILITIES							
CURRENT LIABILITIES							
Accounts and contracts payable	86,318	-	297,038	16,959	7,133	842,386	1,249,834
Accrued wages and other	73,295	-	40,962	8,078	-	10,263	132,598
Due to others	-	-	-	-	-	9,235	9,235
Accrued interest payable	-	5,516	419,991	-	-	-	425,507
Due to other funds	68,149	-	-	147,466	170,878	-	386,493
Temporary notes payable	-	-	412,667	-	-	-	412,667
Compensated absences payable	363,524	-	-	2,927	-	-	366,451
Total OPEB liability	44,316	-	6,982	5,291	-	-	56,589
Current maturities of long-term debt	689,697	240,000	1,869,880	37,525	-	-	2,837,102
Total current liabilities	1,325,299	245,516	3,047,520	218,246	178,011	861,884	5,876,476
LONG-TERM LIABILITIES							
Compensated absences payable	3,922,694	-	-	31,587	-	-	3,954,281
Leases payable	2,724,421	-	-	128,090	-	-	2,852,511
General obligation bonds payable (net of unamortized premiums)	-	252,216	32,292,669	-	-	-	32,544,885
Total OPEB liability	2,484,950	-	177,557	135,223	-	-	2,797,730
Net pension liability	15,145,551	-	289,670	222,161	-	-	15,657,382
Total long-term liabilities	24,277,616	252,216	32,759,896	517,061	-	-	57,806,789
TOTAL LIABILITIES	25,602,915	497,732	35,807,416	735,307	178,011	861,884	63,683,265
DEFERRED INFLOWS OF RESOURCES							
Deferred inflows - leases	-	6,865,464	-	-	-	-	6,865,464
Deferred inflows - pensions	96,725	-	4,408	3,380	-	-	104,513
Deferred inflows - OPEB	1,938,138	-	139,898	106,534	-	-	2,184,570
TOTAL DEFERRED INFLOWS OF RESOURCES	2,034,863	6,865,464	144,306	109,914	-	-	9,154,547
NET POSITION							
Net investment in capital assets	2,590,621	(375,618)	30,518,492	1,242,740	6,519,592	-	40,495,827
Unrestricted	(11,792,910)	488,655	2,421,013	(18,805)	325,617	1,171,094	(7,405,336)
TOTAL NET POSITION	$ (9,202,289)	$ 113,037	$ 32,939,505	$ 1,223,935	$ 6,845,209	$ 1,171,094	$ 33,090,491

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

NONMAJOR ENTERPRISE FUNDS
Year ended December 31, 2023

	EMS	Public Levee	Stormwater Enterprise	Sunflower Hills Golf Course	Stadium	Solid Waste	Totals Nonmajor Funds
OPERATING REVENUES							
Charges for service	$ 6,200,741	$ -	$ -	$ 1,335,772	$ -	10,459,706	$ 17,996,219
Fines/forfeits/fees	-	-	5,643,940	-	-	-	5,643,940
Earned lease income	-	236,916	-	-	-	-	236,916
Miscellaneous revenues	161,615	-	-	5,445	-	627	167,687
TOTAL OPERATING REVENUES	6,362,356	236,916	5,643,940	1,341,217	-	10,460,333	24,044,762
OPERATING EXPENSES							
Cost of sales and service	9,807,262	115,553	2,693,317	978,852	420,402	9,890,236	23,905,622
Depreciation and amortization	1,202,835	-	1,143,457	137,444	146,782	-	2,630,518
TOTAL OPERATING EXPENSES	11,010,097	115,553	3,836,774	1,116,296	567,184	9,890,236	26,536,140
Operating income (loss)	(4,647,741)	121,363	1,807,166	224,921	(567,184)	570,097	(2,491,378)
NON-OPERATING REVENUES (EXPENSES)							
Taxes	9,281,095	-	-	-	-	816,538	10,097,633
Interest earnings	68,344	132,368	233,570	18,104	-	34,459	486,845
Interest expense	(142,605)	(22,152)	(1,042,718)	(962)	-	-	(1,208,437)
TOTAL NON-OPERATING REVENUES (EXPENSES)	9,206,834	110,216	(809,148)	17,142	-	850,997	9,376,041
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	4,559,093	231,579	998,018	242,063	(567,184)	1,421,094	6,884,663
Transfers in	531,474	-	907,432	15,000	250,000	-	1,703,906
Transfers out	(3,031,190)	-	(64,772)	-	-	(250,000)	(3,345,962)
Capital contributions-local government	-	-	2,432,731	-	-	-	2,432,731
TOTAL CONTRIBUTIONS AND TRANSFERS	(2,499,716)	-	3,275,391	15,000	250,000	(250,000)	790,675
CHANGE IN NET POSITION	2,059,377	231,579	4,273,409	257,063	(317,184)	1,171,094	7,675,338
Beginning of year	(11,261,666)	(118,542)	28,666,096	966,872	7,162,393	-	25,415,153
End of year	$ (9,202,289)	$ 113,037	$ 32,939,505	$ 1,223,935	$ 6,845,209	$ 1,171,094	$ 33,090,491

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

Year ended December 31, 2023

	EMS	Public Levee	Stormwater Enterprise	Sunflower Hills Golf Course	Stadium	Solid Waste	Totals Nonmajor Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers	$ 6,266,273	$ 264,629	$ 5,569,038	$ 1,340,524	$ -	$ 8,811,880	$ 22,252,344
Payments to suppliers	(2,566,234)	(115,553)	(1,840,114)	(616,760)	(250,000)	(8,814,039)	(14,202,700)
Payments to employees	(6,779,936)	-	(588,519)	(322,708)	-	(214,313)	(7,905,476)
NET CASH FLOW FROM OPERATING ACTIVITIES	(3,079,897)	149,076	3,140,405	401,056	(250,000)	(216,472)	144,168
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Receipts from sales taxes	8,907,990	-	-	-	-	816,538	9,724,528
Receipts from operating grants	-	-	-	-	-	-	-
Transfer in	531,474	-	907,432	15,000	250,000	-	1,703,906
Transfers out	(3,031,190)	-	(64,772)	-	-	(250,000)	(3,345,962)
NET CASH FLOW FROM NON-CAPITAL FINANCING ACTIVITIES	6,408,274	-	842,660	15,000	250,000	566,538	8,082,472
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Principal paid on bonds	-	(235,000)	(1,800,954)	-	-	-	(2,035,954)
Principal paid on lease	(665,979)	-	-	(15,989)	-	-	(681,968)
Principal paid on temporary notes	-	-	(403,401)	-	-	-	(403,401)
Interest payments received on lease receivables	-	117,897	-	-	-	-	117,897
Proceeds from issuance of bonds	-	-	103,174	-	-	-	103,174
Proceeds from temporary notes	-	-	412,667	-	-	-	412,667
Interest paid on bonds and leases	(142,605)	(20,358)	(1,186,035)	(962)	-	-	(1,349,960)
Payments for debt issuance costs	-	-	(2,489)	-	-	-	(2,489)
Acquisition of capital assets	(858,980)	-	-	(333,831)	-	-	(1,192,811)
NET CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES	(1,667,564)	(137,461)	(2,877,038)	(350,782)	-	-	(5,032,845)
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest on investments	68,344	14,471	231,216	18,104	-	34,459	366,594
NET CASH FLOW FROM INVESTING ACTIVITIES	68,344	14,471	231,216	18,104	-	34,459	366,594
NET INCREASE (DECREASE) IN CASH AND INVESTMENTS	1,729,157	26,086	1,337,243	83,378	-	384,525	3,560,389
CASH AND CASH EQUIVALENTS							
Beginning of year	2,034,841	367,957	1,835,748	463,590	-	-	4,702,136
End of year	$ 3,763,998	$ 394,043	$ 3,172,991	$ 546,968	$ -	$ 384,525	$ 8,262,525

	EMS	Public Levee	Stormwater Enterprise	Sunflower Hills Golf Course	Stadium	Solid Waste	Totals Nonmajor Funds
RECONCILIATION OF OPERATING INCOME TO CASH FLOWS FROM OPERATING ACTIVITIES							
Operating income (loss)	$ (4,647,741)	$ 121,363	$ 1,807,166	$ 224,921	$ (567,184)	$ 570,097	$ (2,491,378)
Adjustments to reconcile operating income (loss) to cash flow from operating activities							
Depreciation and amortization	1,202,835	-	1,143,457	137,444	146,782	-	2,630,518
Changes in assets and liabilities							
Accounts receivable	(96,083)	52,221	(27,235)	(693)	-	(1,648,453)	(1,720,243)
Lease receivable/deferred inflow	-	(24,508)	-	-	-	-	(24,508)
Deferred outflows - pensions	(794,020)	-	3,441	2,639	-	-	(787,940)
Deferred outflows - OPEB	233,869	-	15,944	12,148	-	-	261,961
Accrued wages and expenses	(262,517)	-	34,528	2,922	-	10,263	(214,804)
Accounts payable	3,472	-	202,962	13,427	3,919	851,621	1,075,401
Accrued vacation and sick pay	(1,002,026)	-	-	2,198	-	-	(999,828)
Due to/from other funds	-	-	(47,667)	-	166,483	-	118,816
Total OPEB liability	(249,780)	-	(17,504)	(13,334)	-	-	(280,618)
Net pension liability	2,483,091	-	20,633	15,825	-	-	2,519,549
Deferred inflows - pensions	(96,725)	-	(2,561)	(1,965)	-	-	(101,251)
Deferred inflows - OPEB	145,728	-	7,241	5,524	-	-	158,493
NET CASH FROM OPERATING ACTIVITIES	$ (3,079,897)	$ 149,076	$ 3,140,405	$ 401,056	$ (250,000)	$ (216,472)	$ 144,168
SUPPLMENTAL DISCLOSURE OF NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES							
Capital contributions-local government	$ -	$ -	$ 2,432,731	$ -	$ -	$ -	$ 2,432,731
Purchase of right-to-use lease assets	-	-	-	116,070	-	-	116,070

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: SEWER SYSTEM

Year ended December 31, 2023

	2022	2023			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Charges for services	$ 47,536,004	$ 50,150,500	$ 48,750,500	$ 51,065,271	$ 2,314,771
Permits and licenses	530,428	321,000	322,289	541,585	219,296
Miscellaneous revenues	471,878	70,000	69,843	21,071	(48,772)
TOTAL OPERATING REVENUES	48,538,310	50,541,500	49,142,632	51,627,928	2,485,296
OPERATING EXPENSES					
Personnel costs	11,114,670	11,876,062	11,809,301	11,297,228	512,073
Contractual services	3,416,659	5,201,309	5,074,009	3,863,381	1,210,628
Commodities	4,718,254	6,051,661	6,016,661	3,988,245	2,028,416
Capital outlay	7,189,122	8,803,500	8,803,500	6,496,421	2,307,079
Grants, claims and shared revenue	5,786,610	6,460,771	6,449,999	6,273,599	176,400
TOTAL OPERATING EXPENSES	32,225,315	38,393,303	38,153,470	31,918,874	6,234,596
Net operating income (loss)	16,312,995	12,148,197	10,989,162	19,709,054	8,719,892
NON-OPERATING REVENUES (EXPENSES)					
Tax revenue	4,701	13,500	13,500	5,946	(7,554)
Transfers In	1,070,000	-	-	-	-
Intergovernmental	-	-	-	-	-
Interest earnings	347,013	375,000	369,500	1,574,314	1,204,814
Debt service	(1,902,435)	(2,801,575)	(2,801,575)	(1,722,096)	1,079,479
Other	-	(250,000)	(250,000)	-	250,000
Transfers out: debt service	(7,679,571)	(9,892,042)	(9,892,043)	(9,892,043)	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	(8,160,292)	(12,555,117)	(12,560,618)	(10,033,879)	2,526,739
NET CHANGE IN UNENCUMBERED FUND BALANCE	8,152,703	(406,920)	(1,571,456)	9,675,175	11,246,631
UNENCUMBERED FUND BALANCE					
Beginning of year	13,545,248	21,697,951	21,697,951	21,697,951	-
End of year	$ 21,697,951	$ 21,291,031	$ 20,126,495	$ 31,373,126	$ 11,246,631

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: EMERGENCY MEDICAL SERVICES

Year ended December 31, 2023

	2022	2023			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Charges for service	$ 4,315,565	$ 4,067,200	$ 5,192,200	$ 6,200,741	$ 1,008,541
Miscellaneous revenues	8,556	10,000	10,000	27,416	17,416
TOTAL OPERATING REVENUES	4,324,121	4,077,200	5,202,200	6,228,157	1,025,957
OPERATING EXPENSES					
Personnel costs	7,859,391	6,300,000	6,905,599	6,517,419	388,180
Contractual services	996,980	999,650	1,019,650	1,084,170	(64,520)
Commodities	835,652	853,572	853,572	951,169	(97,597)
Capital outlay	1,462,429	1,341,000	1,441,000	1,205,815	235,185
Grants,claims,shared revenue	532,739	597,218	532,739	532,739	-
TOTAL OPERATING EXPENSES	11,687,191	10,091,440	10,752,560	10,291,312	461,248
Net operating income (loss)	(7,363,070)	(6,014,240)	(5,550,360)	(4,063,155)	1,487,205
NON-OPERATING REVENUES (EXPENSES)					
Tax revenue	8,796,412	8,363,445	9,052,000	8,907,991	(144,009)
Intergovernmental	315,482	-	-	-	-
Proceeds from sale of capital assets	-	-	-	134,200	134,200
Interest earnings	54,701	5,000	5,000	66,308	61,308
Transfers out	(2,467,667)	(2,256,000)	(2,890,000)	(2,800,000)	90,000
Other non-operating expense	-	(15,000)	(15,000)	-	15,000
TOTAL NON-OPERATING REVENUES (EXPENSES)	6,698,928	6,097,445	6,152,000	6,308,499	156,499
NET CHANGE IN UNENCUMBERED FUND BALANCE	(664,142)	83,204	601,640	2,245,344	1,643,704
UNENCUMBERED FUND BALANCE					
Beginning of year	1,791,065	1,126,923	1,126,923	1,126,923	-
End of year	$ 1,126,923	$ 1,210,128	$ 1,728,563	$ 3,372,267	$ 1,643,704

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: PUBLIC LEVEE

Year ended December 31, 2023

	2022	2023			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Miscellaneous revenues	$ 332,115	$ 334,862	$ 333,675	$ 332,115	$ (1,560)
TOTAL OPERATING REVENUES	332,115	334,862	333,675	332,115	(1,560)
OPERATING EXPENSES					
Contractual services	67,418	75,600	75,600	67,320	8,280
Commodities	-	-	-	-	-
Capital outlay	48,233	10,000	10,447	-	10,447
TOTAL OPERATING EXPENSES	115,651	85,600	86,047	67,320	18,727
Net operating income (loss)	216,464	249,262	247,628	264,795	17,167
NON-OPERATING REVENUES (EXPENSES)					
Intergovernmental	-	-	-	-	-
Interest earnings	8,192	8,000	8,000	12,435	4,435
Transfer out: debt service	(253,940)	(253,880)	(253,880)	(253,880)	-
Other non-operating expense	-	(50,000)	(50,000)	-	50,000
TOTAL NON-OPERATING REVENUES (EXPENSES)	(245,748)	(295,880)	(295,880)	(241,445)	54,435
NET CHANGE IN UNENCUMBERED FUND BALANCE	(29,284)	(46,618)	(48,252)	23,350	71,602
UNENCUMBERED FUND BALANCE					
Beginning of year	348,566	319,282	319,282	319,282	-
End of year	$ 319,282	$ 272,664	$ 271,030	$ 342,632	$ 71,602

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: STORMWATER

Year ended December 31, 2023

	2022	2023			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Fines, forfeitures and penalties	$ 5,153,807	$ 5,300,000	$ 5,150,000	$ 5,551,551	$ 401,551
Permits and licenses	-	-	-	92,390	92,390
Miscellaneous revenues	106,731	-	-	-	-
TOTAL OPERATING REVENUES	5,260,538	5,300,000	5,150,000	5,643,941	493,941
OPERATING EXPENSES					
Personnel costs	378,669	657,003	931,038	623,046	307,992
Contractual services	246,432	266,650	266,650	247,465	19,185
Commodities	45	2,000	2,000	1,998	2
Capital outlay	2,366,003	2,100,000	2,100,000	2,093,384	6,616
Grants, claims, shared revenue	367,736	378,411	367,736	322,736	45,000
TOTAL OPERATING EXPENSES	3,358,885	3,404,064	3,667,424	3,288,629	378,795
Net operating income (loss)	1,901,653	1,895,936	1,482,576	2,355,312	872,736
NON-OPERATING REVENUES (EXPENSES)					
Intergovernmental	288,896	-	-	-	-
Interest earnings	34,622	30,000	30,000	111,403	81,403
Transfers out: debt service	(1,971,732)	(1,964,722)	(1,964,722)	(1,964,722)	-
Other non-operating expense	-	-	(300,000)	-	300,000
TOTAL NON-OPERATING REVENUES (EXPENSES)	(1,648,214)	(1,934,722)	(2,234,722)	(1,853,319)	381,403
NET CHANGE IN UNENCUMBERED FUND BALANCE	253,439	(38,786)	(752,146)	501,993	1,254,139
UNENCUMBERED FUND BALANCE					
Beginning of year	735,928	989,367	989,367	989,367	-
End of year	$ 989,367	$ 950,581	$ 237,221	$ 1,491,360	$ 1,254,139

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: SUNFLOWER HILLS GOLF COURSE

Year ended December 31, 2023

	2022	2023			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Charges for service	$ 1,082,780	$ 1,194,800	$ 1,481,000	$ 1,335,772	$ (145,228)
Miscellaneous revenues	-	-	-	5,445	5,445
TOTAL OPERATING REVENUES	1,082,780	1,194,800	1,481,000	1,341,217	(139,783)
OPERATING EXPENSES					
Personnel costs	284,114	327,190	376,000	325,630	50,370
Contractual services	428,484	458,256	495,306	431,183	64,123
Commodities	196,295	189,300	189,300	207,246	(17,946)
Capital outlay	113,731	311,500	381,500	311,202	70,298
Grants, claims, shared revenue	-	-	-	-	-
TOTAL OPERATING EXPENSES	1,022,624	1,286,246	1,442,106	1,275,261	166,845
Net operating income (loss)	60,156	(91,446)	38,894	65,957	27,062
NON-OPERATING REVENUES (EXPENSES)					
Interest earnings	7,206	5,000	5,000	17,411	12,411
Transfers In	15,000	15,000	15,000	15,000	-
Transfers out	(13,149)	-	-	-	-
Other non-operating expense	-	(50,000)	(94,673)	-	94,673
TOTAL NON-OPERATING REVENUES (EXPENSES)	9,057	(30,000)	(74,673)	32,411	107,084
NET CHANGE IN UNENCUMBERED FUND BALANCE	69,213	(121,446)	(35,779)	98,368	134,146
UNENCUMBERED FUND BALANCE					
Beginning of year	307,171	376,384	376,384	376,384	-
End of year	$ 376,384	$ 254,938	$ 340,605	$ 474,752	$ 134,146

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: STADIUM

Year ended December 31, 2023

	2022	2023			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Miscellaneous revenues	$ 50,023	$ -	$ -	$ -	$ -
TOTAL OPERATING REVENUES	50,023	-	-	-	-
OPERATING EXPENSES					
Contractual services	385,760	484,600	484,600	408,092	76,508
Commodities	24,304	-	-	-	-
Capital outlay	-	-	-	-	-
TOTAL OPERATING EXPENSES	410,064	484,600	484,600	408,092	76,508
Net operating income (loss)	(360,041)	(484,600)	(484,600)	(408,092)	76,508
NON-OPERATING REVENUES (EXPENSES)					
Intergovernmental	107,370	-	-	-	-
Interest earnings	56	15,000	15,000	-	(15,000)
Transfer in	250,000	125,000	250,000	250,000	-
Other non-operating expense	-	(374,000)	(374,000)	-	374,000
TOTAL NON-OPERATING REVENUES (EXPENSES)	357,426	(234,000)	(109,000)	250,000	359,000
NET CHANGE IN UNENCUMBERED FUND BALANCE	(2,615)	(718,600)	(593,600)	(158,092)	435,508
UNENCUMBERED FUND BALANCE					
Beginning of year	2,368,829	2,366,214	2,366,214	2,366,214	-
End of year	$ 2,366,214	$ 1,647,614	$ 1,772,614	$ 2,208,122	$ 435,508

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: SOLID WASTE

Year ended December 31, 2023

	2022	2023			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Charges for service	$ -	$ 10,392,000	$ 10,392,000	$ 10,456,706	$ 64,706
Miscellaneous revenues	-	18,000	18,000	627	(17,373)
TOTAL OPERATING REVENUES	-	10,410,000	10,410,000	10,457,333	47,333
OPERATING EXPENSES					
Personnel costs	-	402,257	373,724	224,576	149,148
Contractual services	-	9,583,179	9,587,460	8,845,195	742,265
Commodities	-	30,508	31,008	19,359	11,649
Capital outlay	-	464,520	464,520	-	464,520
Grants, claims, shared revenue	-	-	-	-	-
TOTAL OPERATING EXPENSES	-	10,480,464	10,456,712	9,089,130	1,367,582
Net operating income (loss)	-	(70,464)	(46,712)	1,368,203	1,414,915
NON-OPERATING REVENUES (EXPENSES)					
Interest earnings	-	-	-	34,459	34,459
Transfers In	-	-	-	-	-
Transfers out	-	(250,000)	(250,000)	(250,000)	-
Other non-operating expense	-	-	-	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	-	(250,000)	(250,000)	(215,541)	34,459
NET CHANGE IN UNENCUMBERED FUND BALANCE	-	(320,464)	(296,712)	1,152,662	1,449,374
UNENCUMBERED FUND BALANCE					
Beginning of year	-	-	-	-	-
End of year	$ -	$ (320,464)	$ (296,712)	$ 1,152,662	$ 1,449,374



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INTERNAL
SERVICE
FUNDS

Internal Service Funds

Internal Service Funds derive their revenues primarily from other Unified Government units and exist to suppor the implementation of an internal function.

* **Workers' Compensation Fund** receives revenue from the Unified Government operating departments to pa claims submitted by Unified Government employees related to injuries incurred on the job. The fund also pays for administrative services associated with claims review.

* **Health Benefits Fund** receives premium revenue and contributions from current and former employees anc from the Unified Government as the employer's share of premiums for health insurance. Expenses include claims paid on behalf of employees and covered dependents, insurance premiums to the health plans, administrative services associated with claims review of self-insured plans, and stop-loss insurance premiun for the self-insured plans.

* **Cafeteria Plan (Section 125) Fund** receives deductions from employees' salary and reimburses employees fc expenses related to medical claims or dependent care. All contributions not claimed by employees revert tc the Unified Government.

* **Fleet Fund** provides and maintains vehicles and equipment for the Unified Government departments.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

As of December 31, 2023

	Workers' Compensation	Self-Insured Health Care	Cafeteria Plan (Section 125)	Fleet	Totals Internal Service
ASSETS					
Cash and investments	$ -	$ -	$ 221,005	$ 2,023,687	$ 2,244,692
Restricted cash	7,268,667	10,356,353	62,485	-	17,687,505
Accounts receivable	-	948,025	115	292,998	1,241,138
Capital assets	-	-	-	2,347,975	2,347,975
Accumulated depreciation	-	-	-	(109,806)	(109,806)
TOTAL ASSETS	$ 7,268,667	$ 11,304,378	$ 283,605	$ 4,554,854	$ 23,411,504
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	$ 12,790	$ 311,664	$ -	$ 161,912	$ 486,366
Accrued wages and other	-	159,868	-	76,891	236,759
Due to others	-	97,134	-	-	97,134
Current maturities of long-term debt	-	-	-	229,696	229,696
Claims incurred but not reported	1,186,027	2,659,000	-	-	3,845,027
Total current liabilities	1,198,817	3,227,666	-	468,499	4,894,982
LONG-TERM LIABILITIES					
Subscription liability	-	-	-	65,101	65,101
Leases liability	-	-	-	1,851,572	1,851,572
Claims incurred but not reported	3,209,973	-	-	-	3,209,973
Total long-term liabilities	3,209,973	-	-	1,916,673	5,126,646
TOTAL LIABILITIES	4,408,790	3,227,666	-	2,385,172	10,021,628
NET POSITION					
Net investment in capital assets	-	-	-	91,800	91,800
Unrestricted	2,859,877	8,076,712	283,605	2,077,882	13,298,076
Net position	$ 2,859,877	$ 8,076,712	$ 283,605	$ 2,169,682	$ 13,389,876

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION

ALL INTERNAL SERVICE FUNDS
Year ended December 31, 2023

	Workers' Compensation	Self-Insured Health Care	Cafeteria Plan (Section 125)	Fleet	Totals Internal Service
OPERATING REVENUES					
Miscellaneous revenues	$ 3,596,423	$ 38,365,639	$ 173,493	$ 6,156,082	$ 48,291,637
Reimbursements	-	4,557,314	-	327,777	4,885,091
TOTAL OPERATING REVENUES	3,596,423	42,922,953	173,493	6,483,859	53,176,728
OPERATING EXPENSES					
Cost of sales and service	3,850,558	39,359,201	111,008	6,113,064	49,433,831
Depreciation and amortization	-	-	-	109,806	109,806
TOTAL OPERATING EXPENSES	3,850,558	39,359,201	111,008	6,222,870	49,543,637
Net operating income (loss)	(254,135)	3,563,752	62,485	260,989	3,633,091
NON-OPERATING REVENUE					
Interest income	-	300,762	-	-	300,762
TOTAL NON-OPERATING REVENUES	-	300,762	-	-	300,762
Income (loss) before transfers	(254,135)	3,864,514	62,485	260,989	3,933,853
Transfers out	-	-	-	(24,126)	(24,126)
Total transfers	-	-	-	(24,126)	(24,126)
NET INCOME (LOSS)	(254,135)	3,864,514	62,485	236,863	3,909,727
NET POSITON					
Beginning of year	3,114,012	4,212,198	221,120	1,932,819	9,480,149
End of year	$ 2,859,877	$ 8,076,712	$ 283,605	$ 2,169,682	$ 13,389,876

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

Year ended December 31, 2023

	Workers' Compensation	Self-Insured Health Care	Cafeteria Plan (Section 125)	Fleet	Totals Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	$ 3,596,423	$ 42,835,694	$ 173,493	$ 6,483,552	$ 53,089,162
Payments to employees and suppliers	(2,597,768)	(39,092,241)	(111,008)	(5,939,373)	(47,740,390)
NET CASH FLOWS FROM OPERATING ACTIVITIES	998,655	3,743,453	62,485	544,179	5,348,772
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:					
Transfer out	-	-	-	(24,126)	(24,126)
NET CASH FLOW FROM NON_CAPITAL FINANCING ACTIVITIES	-	-	-	(24,126)	(24,126)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal paid on subscription liabilities	-	-	-	(65,102)	(65,102)
Acquisition of capital assets	-	-	-	(136,504)	(136,504)
NET CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES	-	-	-	(201,606)	(201,606)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest on investments	-	300,762	-	-	300,762
NET CASH FLOW FROM INVESTING ACTIVITIES	-	300,762	-	-	300,762
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	998,655	4,044,215	62,485	318,447	5,423,802
CASH AND CASH EQUIVALENTS					
Beginning of year	6,270,012	6,312,138	221,005	1,705,240	14,508,395
End of year	$ 7,268,667	$ 10,356,353	$ 283,490	$ 2,023,687	$ 19,932,197
RECONCILIATION OF OPERATING INCOME TO CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	$ (254,135)	$ 3,563,752	$ 62,485	$ 260,989	$ 3,633,091
Depreciation and amortization	-	-	-	109,806	109,806
Changes in assets and liabilities					
Accounts receivable	-	(87,259)	-	(307)	(87,566)
Accounts payable	12,790	214,092	-	155,408	382,290
Claims incurred	1,240,000	(107,000)	-	-	1,133,000
Accrued wages and other	-	159,868	-	18,283	178,151
	$ 998,655	$ 3,743,453	$ 62,485	$ 544,179	$ 5,348,772
SUPPLMENTAL DISCLOSURE OF NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of right-to-use lease assets	$ -	$ -	$ -	$ 2,016,166	$ 2,016,166
Purchase of right-to-use subscription assets	-	-	-	195,305	195,305

CUSTODIAL

FUNDS

Fiduciary Funds

Fiduciary funds are trust and cutsodial funds which account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds. These include expendable trust funds, non-expendable trust funds, pension trust funds, and cutsodial funds.

Custodial Funds

Custodial Funds hold funding for short periods of time operating primarily as a clearing account. All cash balances are offset by amounts due to others. Custodial funds render custodial care to assets pending disbursement to outside entities.

* **Custodial Fund**
* **Fire Insurance Proceeds Fund**
* **Sheriff Custodial Fund**
* **County-wide Tax Collection Custodial Fund**
* **County-wide Tax Distribution Custodial Fund**

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF FIDUCIARY NET POSITION

CUSTODIAL FUNDS

As of December 31, 2023

	Custodial	Fire Insurance Proceeds	Sheriff	Tax Collection	Tax Distribution	Totals Custodial
ASSETS						
Restricted cash	390,761	229,484	24,263	185,612,146	-	186,256,654
Accounts receivable	-	-	-	559,253	-	559,253
TOTAL ASSETS	$ 390,761	$ 229,484	$ 24,263	$ 186,171,399	$ -	$ 186,815,907
LIABILITIES						
Accounts payable	$ 27,787	$ -	$ -	$ -	$ -	$ 27,787
Due to other governments	-	-	-	186,171,399	-	186,171,399
TOTAL LIABILITIES	27,787	-	-	186,171,399	-	186,199,186
NET POSITION						
Restricted for individuals, organizations and other governments	362,974	229,484	24,263	-	-	616,721
TOTAL NET POSITION	$ 362,974	$ 229,484	$ 24,263	$ -	$ -	$ 616,721

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF CHANGES IN

FIDUCIARY NET POSITION

CUSTODIAL FUNDS

Year ended December 31, 2023

	Custodial	Fire Insurance Proceeds	Sheriff	Tax Collection	Tax Distribution	Totals Custodial
ADDITION						
Tax collections for other governments	$ -	$ -	$ -	$ 350,211,994	$ -	$ 350,211,994
Miscellaneous revenues	354,835	173,637	957,789	-	-	1,486,261
TOTAL ADDITIONS	354,835	173,637	957,789	350,211,994	-	351,698,255
DEDUCTIONS						
Payments to individuals	130,665	262,308	957,609	-	-	1,350,582
Payments of tax to other governments	-	-	-	28,578,867	321,633,127	350,211,994
TOTAL DEDUCTIONS	130,665	262,308	957,609	28,578,867	321,633,127	351,562,576
Transfers in	-	-	-	-	321,633,127	321,633,127
Transfers out	-	-	-	(321,633,127)	-	(321,633,127)
Total transfers	-	-	-	(321,633,127)	321,633,127	-
NET INCREASE (DECREASE) IN						
FIDUCIARY NET POSITION	224,170	(88,671)	180	-	-	135,679
NET POSITON						
Beginning of year	138,804	318,155	24,083	-	-	481,042
End of year	$ 362,974	$ 229,484	$ 24,263	$ -	$ -	$ 616,721



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STATISTICAL SECTION

Table of Contents - Statistical Section

This part of the Unified Government's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

172 Financial Trends

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

184 Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the Government's ability to generate its property and sales tax.

193 Debt Capacity

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

201 Demographic and Economic Information

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

203 Operating Information

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

STATISTICAL TABLE 1

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018
Governmental activities					
Net investments in capital assets	$ 225,110,072	$ 218,839,753	$ 225,611,496	$ 226,298,253	$ 249,395,151
Restricted	50,125,523	79,616,230	84,133,876	74,886,254	86,512,929
Unrestricted	(192,652,386)	(354,048,111)	(353,178,248)	(315,942,908)	(338,402,058)
Total governmental activities net position	$ 82,583,209	$ (55,592,128)	$ (43,432,876)	$ (14,758,401)	$ (2,493,978)
Business-type activities					
Net investments in capital assets	$ 429,605,573	$ 432,030,655	$ 471,942,667	$ 488,707,860	$ 499,366,603
Restricted	28,935,418	24,783,759	25,717,935	25,954,674	49,511,293
Unrestricted	54,496,015	69,117,940	42,417,360	45,185,221	(4,798,090)
Total business-type activities net position	$ 513,037,006	$ 525,932,354	$ 540,077,962	$ 559,847,755	$ 544,079,806
Primary government					
Net investments in capital assets	$ 654,715,645	$ 650,870,408	$ 697,554,163	$ 715,006,113	$ 748,761,754
Restricted	79,060,941	104,399,989	109,851,811	100,840,928	136,024,222
Unrestricted	(138,156,371)	(284,930,171)	(310,760,888)	(270,757,687)	(343,200,148)
Total primary government net position	$ 595,620,215	$ 470,340,226	$ 496,645,086	$ 545,089,354	$ 541,585,828

STATISTICAL TABLE 1

NET POSITION BY COMPONENT
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2019	2020	2021	2022	2023
Governmental activities					
Net investments in capital assets	$ 268,860,822	$ 259,603,942	$ 265,518,821	$ 292,701,168	$ 278,274,837
Restricted	85,808,095	81,555,519	76,870,648	99,351,584	69,106,355
Unrestricted	(339,257,317)	(343,500,700)	(343,298,277)	(355,411,182)	(325,451,948)
Total governmental activities net position	$ 15,411,600	$ (2,341,239)	$ (908,808)	$ 36,641,570	$ 21,929,244
Business-type activities					
Net investments in capital assets	$ 509,282,358	$ 485,462,592	$ 534,145,757	$ 556,952,184	$ 597,927,800
Restricted	26,735,699	31,293,134	24,343,798	47,742,244	22,841,477
Unrestricted	9,343,625	63,563,603	79,584,514	84,398,098	125,714,146
Total business-type activities net position	$ 545,361,682	$ 580,319,329	$ 638,074,069	$ 689,092,526	$ 746,483,423
Primary government					
Net investments in capital assets	$ 778,143,180	$ 745,066,534	$ 799,664,578	$ 849,653,352	$ 876,202,637
Restricted	112,543,794	112,848,653	101,214,446	147,093,828	91,947,832
Unrestricted	(329,913,692)	(279,937,097)	(263,713,763)	(271,013,084)	(199,737,802)
Total primary government net position	$ 560,773,282	$ 577,978,090	$ 637,165,261	$ 725,734,096	$ 768,412,667

STATISTICAL TABLE 2

CHANGES IN NET POSITION
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018
Expenses					
Governmental activities:					
General government	$ 29,291,061	$ 28,081,551	$ 31,250,339	$ 30,324,399	$ 30,447,281
Public safety	139,643,321	134,877,172	139,151,974	139,866,477	145,559,280
Public works	68,859,206	76,009,713	62,108,387	65,534,985	64,795,863
Health and welfare	13,382,429	13,069,750	15,530,414	14,957,543	13,880,444
Parks and recreation	5,673,770	5,556,053	5,967,847	7,448,621	7,828,508
Planning and development	52,390,674	67,407,166	45,154,673	24,245,427	24,699,526
Interest on long-term debt	20,301,957	20,104,585	20,602,274	20,321,679	25,531,319
Total governmental activities expenses	$ 329,542,418	$ 345,105,990	$ 319,765,908	$ 302,699,131	$ 312,742,221
Business-type activities:					
Electric and Water systems	$ 271,053,725	$ 273,413,456	$ 270,044,786	$ 273,413,258	$ 284,157,531
Public levee	3,000,572	211,632	190,179	113,519	108,483
EMS	7,219,336	7,218,816	7,266,969	10,132,328	10,201,350
Stormwater	2,715,369	2,908,812	2,831,245	2,006,057	3,570,892
Sewer system	25,285,207	23,147,910	25,676,909	28,894,047	35,149,846
Sunflower Hills golf course	784,808	719,991	757,028	782,958	824,759
Stadium	534,030	552,003	742,200	528,497	578,167
Solid Waste					
Total business-type activities expenses	$ 310,593,047	$ 308,172,620	$ 307,509,316	$ 315,870,664	$ 334,591,028
Total primary government expenses	$ 640,135,465	$ 653,278,610	$ 627,275,224	$ 618,569,795	$ 647,333,249
Program Revenues					
Charges for services:					
General government	$ 3,326,556	$ 4,962,124	$ 5,802,345	$ 5,014,382	$ 6,619,097
Public safety	7,366,395	7,640,286	5,702,180	5,679,690	5,856,608
Public works	9,083,896	9,175,237	8,828,774	9,489,049	9,638,427
Health and welfare	635,196	736,527	711,645	868,595	403,803
Parks and recreation	603,504	625,328	618,126	616,285	618,120
Planning and development	4,473,996	6,673,326	5,792,374	4,975,089	4,927,775
Operating grants and contributions:					
General government	1,165,087	1,263,590	1,172,971	1,198,765	2,450,678
Public safety	6,090,741	5,700,271	3,845,781	3,814,692	2,536,718
Public works	7,813,656	8,194,694	12,394,593	8,893,059	8,619,522
Health and welfare	6,933,040	6,824,396	7,047,909	6,400,927	6,629,010
Parks and recreation	-	-	41,835	20,000	46,096
Planning and development	42,916,513	54,585,186	26,439,262	4,489,930	4,054,685
Interest on long-term debt	624,583	604,126	594,493	608,384	637,748
Capital grants and contributions:					
Public works	428,954	241,773	358,375	25,086	37,700
Public safety	199,841	336,597	595,000	0	85,000
Planning and development	449,878	383,781	404,275	353,008	1,253,471
Total governmental activities program revenues	$ 92,111,836	$ 107,947,242	$ 80,349,938	$ 52,446,941	$ 54,414,458
Business-type activities:					
Charges for services:					
Electric and Water systems	$ 311,540,386	$ 303,124,272	$ 301,043,289	$ 317,306,293	$ 355,792,700
EMS	4,453,260	4,697,399	4,662,102	4,275,169	4,785,597
Public Levee	411,244	327,058	327,878	328,708	329,544
Stormwater	3,351,672	3,613,029	3,405,211	3,453,630	3,467,149
Sewer system	26,621,867	28,979,670	32,224,143	32,810,512	34,435,053
Sunflower Hill golf course	587,539	588,922	584,356	637,721	646,631
Stadium	-	216,345	7,448,809	116,390	197,628
Solid Waste	-	-	-	-	-
Operating grants and contributions:					
Sewer system	-	-	-	-	-
EMS	-	-	-	-	-
Stormwater	-	-	-	-	-
Stadium	-	-	-	-	-
Capital grants and contributions:					
Electric and Water systems	206,722	951,950	230,046	220,273	0
Sewer system	9,840	-	-	-	-
Stadium	1,652,630	-	-	-	-
Total business-type activities program revenues	348,835,160	342,498,645	349,925,834	359,148,696	399,654,302
Total primary government program revenues	$ 440,946,996	$ 450,445,887	$ 430,275,772	$ 411,595,637	$ 454,068,760
Net (Expense)/Revenue					
Governmental activities	$ (237,430,582)	$ (237,158,748)	$ (239,415,970)	$ (250,252,190)	$ (258,327,763)
Business-type activities	38,242,113	34,326,025	42,416,518	43,278,032	65,063,274
Total primary government net expense	$ (199,188,469)	$ (202,832,723)	$ (196,999,452)	$ (206,974,158)	$ (193,264,489)

STATISTICAL TABLE 2

CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2019	2020	2021	2022	2023
Expenses					
Governmental activities:					
General government	$ 32,947,428	$ 46,081,807	$ 51,105,899	$ 42,092,879	$ 63,364,527
Public safety	156,717,467	168,659,170	173,450,714	181,471,067	200,272,776
Public works	67,665,978	71,655,700	65,973,222	77,491,047	77,801,584
Health and welfare	13,650,191	19,560,456	27,011,034	20,289,472	18,095,245
Parks and recreation	8,098,363	7,477,837	8,886,854	9,336,878	11,216,106
Planning and development	21,875,540	20,881,157	30,562,069	14,858,134	16,537,695
Interest on long-term debt	24,183,534	23,537,202	19,055,772	19,929,269	20,954,989
Total governmental activities expenses	$ 325,138,501	$ 357,853,329	$ 376,045,564	$ 365,468,746	$ 408,242,922
Business-type activities:					
Electric and Water systems	$ 290,019,817	$ 271,085,996	$ 284,436,297	$ 301,806,042	$ 284,856,650
Public levee	107,781	102,929	96,167	94,872	137,705
EMS	10,305,994	9,364,828	10,361,190	13,316,641	11,152,702
Stormwater	3,036,743	4,012,266	3,790,095	4,659,361	4,879,492
Sewer system	34,645,993	32,882,275	31,296,078	35,042,977	39,773,881
Sunflower Hills golf course	720,099	790,063	919,431	1,022,690	1,117,258
Stadium	726,746	601,415	828,080	526,539	567,184
Solid Waste					9,890,236
Total business-type activities expenses	$ 339,563,173	$ 318,839,772	$ 331,727,338	$ 356,469,122	$ 352,375,108
Total primary government expenses	$ 664,701,674	$ 676,693,101	$ 707,772,902	$ 721,937,868	$ 760,618,030
Program Revenues					
Charges for services:					
General government	$ 7,409,086	$ 7,590,719	$ 11,569,789	$ 8,599,826	$ 10,460,888
Public safety	5,452,967	3,567,931	3,632,334	3,672,434	4,786,828
Public works	9,666,478	9,147,363	9,661,213	9,588,881	640,293
Health and welfare	356,524	166,866	797,364	895,527	294,061
Parks and recreation	537,007	495,328	765,715	753,863	924,613
Planning and development	4,746,603	4,554,870	4,904,724	5,389,683	3,820,162
Operating grants and contributions:					
General government	2,175,369	11,590,656	1,410,501	876,225	6,921,119
Public safety	5,492,653	12,316,017	35,920,243	11,674,285	10,217,207
Public works	9,136,570	12,520,109	9,368,383	8,054,623	2,111,391
Health and welfare	6,583,572	18,548,633	12,908,179	13,872,101	9,689,744
Parks and recreation	-	401,048	1,272,207	759,999	720,201
Planning and development	4,602,526	4,833,154	5,935,441	6,942,045	3,486,621
Interest on long-term debt	611,247	399,224	117,540	43,533	78,270
Capital grants and contributions:					
Public works	-	-	4,906,884	-	8,124,311
Public safety	0	0	-	-	-
Planning and development	1,048,386	1,210,483	933,873	1,270,636	1,143,782
Total governmental activities program revenues	$ 57,818,988	$ 87,342,401	$ 104,104,390	$ 72,393,661	$ 63,419,491
Business-type activities:					
Charges for services:					
Electric and Water systems	$ 337,165,553	$ 317,891,727	$ 349,364,924	$ 385,079,551	$ 355,347,779
EMS	4,508,964	3,778,553	4,039,818	4,315,565	6,362,356
Public Levee	330,389	331,243	332,114	238,726	236,916
Stormwater	3,491,246	3,509,770	3,559,075	5,153,807	5,643,940
Sewer system	35,083,358	36,444,432	41,471,826	42,986,534	46,686,727
Sunflower Hill golf course	662,945	819,475	975,791	1,082,780	1,341,217
Stadium	152,604	5,000	72,407	50,023	-
Solid Waste	-	-	-	-	10,460,333
Operating grants and contributions:					
Sewer system	-	-	702,712	-	$ -
EMS	-	-	1,309,241	315,482	-
Stormwater	-	-	169,079	288,896	-
Stadium	-	-	192,316	107,370	-
Capital grants and contributions:					
Electric and Water systems	326,924	1,075,471	952,442	1,362,312	574,408
Sewer system	-	-	-	-	-
Stadium	-	-	-	-	-
Total business-type activities program revenues	381,721,983	363,855,671	403,141,745	440,981,046	426,653,676
Total primary government program revenues	$ 439,540,971	$ 451,198,072	$ 507,246,135	$ 513,374,707	$ 490,073,167
Net (Expense)/Revenue					
Governmental activities	$ (267,319,513)	$ (270,510,928)	$ (271,941,174)	$ (293,075,085)	$ (344,823,431)
Business-type activities	42,158,810	45,015,899	71,414,407	84,511,924	74,278,568
Total primary government net expense	$ (225,160,703)	$ (225,495,029)	$ (200,526,767)	$ (208,563,161)	$ (270,544,863)

TABLE 2 (continued)

CHANGES IN NET POSITION - continued
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018
General Revenues and Other Changes in Net Position					
Governmental activities:					
Property taxes	$ 101,248,029	$ 104,289,273	$ 105,929,939	$ 110,469,527	$ 110,743,951
Sales taxes	68,045,425	72,404,103	73,902,389	73,524,198	74,255,486
Franchise taxes	8,864,600	8,725,685	8,979,443	9,664,207	10,001,733
Other taxes	5,213,943	5,836,065	5,696,014	5,470,819	5,706,705
Transient guest tax	1,060,048	1,185,040	1,763,133	3,751,538	3,945,813
Grants from other governments	-	-	-	-	-
Unrestricted investment earnings	4,208,123	3,914,400	3,977,930	5,775,143	8,320,182
Miscellaneous	6,314,299	9,422,352	16,595,349	11,309,618	14,601,298
Special Item	-	-	-	-	-
Transfers	34,161,295	35,768,078	34,731,025	34,431,779	46,060,258
Total governmental activities	$ 229,115,762	$ 241,544,996	$ 251,575,222	$ 254,396,829	$ 273,635,426
Business-type activities:					
Sales taxes	$ 4,727,470	$ 5,022,869	$ 5,985,525	$ 6,236,128	$ 6,927,197
Other taxes	-	-	-	-	1,014
Unrestricted investment earnings	329,018	542,002	611,090	893,377	1,014,204
Miscellaneous	(958,686)	847,764	(136,500)	1,745,278	2,488,071
Transfers	(34,161,295)	(35,768,078)	(34,731,025)	(34,431,779)	(46,060,258)
Total business-type activities	$ (30,063,493)	$ (29,355,443)	$ (28,270,910)	$ (25,556,996)	$ (35,629,772)
Total primary government	$ 199,052,269	$ 212,189,553	$ 223,304,312	$ 228,839,833	$ 238,005,654
Change in Net Position					
Government activities					
Changes in Net Position	$ (8,314,820)	$ 4,386,248	$ 12,159,252	$ 4,144,639	$ 15,307,663
Net Position-Beginning of year, originally reported	90,898,029	82,583,209	(55,592,128)	(43,432,876)	(14,758,401)
Restatement-Correction of error	-	-	-	-	-
Change in accounting principle	-	(142,561,585.00)	0	24,529,836.00	(3,043,240)
Total governmental activities	$ 82,583,209	$ (55,592,128)	$ (43,432,876)	$ (14,758,401)	$ (2,493,978)
Business-type activities					
Changes in Net Position	$ 8,178,620	$ 4,970,582	$ 14,145,608	$ 17,721,036	$ 29,433,502
Net Position-Beginning of year	504,858,386	513,037,006	525,932,354	540,077,962	559,847,755
Prior period adjustment	-	7,924,766	-	2,048,757	(45,201,451)
	$ 513,037,006	$ 525,932,354	$ 540,077,962	$ 559,847,755	$ 544,079,806
Net Position:					
Total primary government	$ 595,620,215	$ 470,340,226	$ 496,645,086	$ 545,089,354	$ 541,585,828

TABLE 2 (continued)

CHANGES IN NET POSITION - continued
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2019	2020	2021	2022	2023
General Revenues and Other Changes in Net Position					
Governmental activities:					
Property taxes	$115,943,989	$ 118,166,137	$ 127,351,048	$ 130,917,355	$ 141,598,421
Sales taxes	75,426,327	76,885,685	88,112,826	94,834,899	101,226,433
Franchise taxes	9,868,997	9,705,600	9,958,685	10,732,065	11,003,319
Other taxes	5,897,243	4,205,024	5,058,376	5,918,109	5,995,346
Transient guest tax	5,647,608	2,859,491	4,660,106	6,535,035	6,816,616
Grants from other governments	-	-	-	9,199,778	8,456,195
Unrestricted investment earnings	11,303,414	9,649,746	5,125,105	6,389,869	13,370,126
Miscellaneous	8,509,622	12,921,713	9,764,718	7,776,815	8,012,003
Special Item					-
Transfers	52,627,891	18,364,693	23,342,741	45,430,469	33,632,646
Total governmental activities	$ 285,225,091	$ 252,758,089	$ 273,373,605	$ 317,734,394	$ 330,111,105
Business-type activities:					
Sales taxes	$ 7,069,412	$ 7,007,328	$ 8,176,848	$ 8,901,158	$ 10,097,633
Other taxes	1,161	1,348	-	7,694	-
Unrestricted investment earnings	1,848,963	1,082,715	847,716	1,106,658	2,738,073
Miscellaneous	2,831,421	215,050	658,510	1,716,115	3,909,269
Transfers	(52,627,891)	(18,364,693)	(23,342,741)	(45,430,469)	(33,632,646)
Total business-type activities	$ (40,876,934)	$ (10,058,252)	$ (13,659,667)	$ (33,698,844)	$ (16,887,671)
Total primary government	$ 244,348,157	$ 242,699,837	$ 259,713,938	$ 284,035,550	$ 313,223,434
Change in Net Position				24,659,309	
Government activities					
Changes in Net Position	$ 17,905,578	$ (17,752,839)	$ 1,432,431	$ 24,659,309	$ (14,712,326)
Net Position-Beginning of year, originally reported	(2,493,978)	15,411,600	(2,341,239)	(908,808)	36,641,570
Restatement-Correction of error	-	-	-	10,458,285	-
Change in accounting principle	-	-	-	2,432,784	-
Total governmental activities	$ 15,411,600	$ (2,341,239)	$ (908,808)	$ 36,641,570	$ 21,929,244
Business-type activities					
Changes in Net Position	$ 1,281,876	$ 34,957,647	$ 57,754,740	$ 50,813,080	$ 57,390,897
Net Position-Beginning of year	544,079,806	545,361,682	580,319,329	638,074,069	689,092,526
Prior period adjustment	-	-	-	205,377	-
	$ 545,361,682	$ 580,319,329	$ 638,074,069	$ 689,092,526	$ 746,483,423
Net Position:					
Total primary government	$ 560,773,282	$ 577,978,090	$ 637,165,261	$ 725,734,096	$ 768,412,667

STATISTICAL TABLE 3

FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017	2018
General Fund					
Restricted	216,347	$ 95,443	$ 95,443	$ 95,443	$ 95,443
Committed	495,470	854,812	0	0	-
Assigned	891,422	2,912,722	3,933,271	4,069,920	5,503,779
Unassigned	14,775,610	27,726,681	27,696,778	36,791,489	34,389,662
Total General Fund	$ 16,378,849	$ 31,589,658	$ 31,725,492	$ 40,956,852	$ 39,988,884
Percent Change	*13.7%*	*92.9%*	*0.4%*	*29.1%*	*-2.4%*
All Other Governmental Funds					
Unspendable	$ -	$ -	5,440,000	$ -	$ -
Restricted	30,200,148	33,152,395	56,585,544	82,163,570	177,686,051
Committed	870,220	1,284,274	2,375,319	4,767,100	7,174,790
Assigned	-	-	5,139,085.00	5,139,085.00	2,282,700.00
Unassigned	(39,026,757)	(3,685,239)	(580,379)	(561,299)	(683,485)
Total all Other Governmental Funds	$ (7,956,389)	$ 30,751,430	$ 68,959,569	$ 91,508,456	$ 186,460,056
Percent Change	*-699.4%*	*-486.5%*	*124.2%*	*32.7%*	*103.8%*

STATISTICAL TABLE 3

FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2019	2020	2021	2022	2023
General Fund					
Restricted	$ 95,443	$ 95,443	$ 95,443	$ 95,443	$ 95,443
Committed	-	-	-	-	-
Assigned	4,471,574	4,581,051	5,101,326	9,614,905	6,533,163
Unassigned	37,790,094	40,977,190	59,674,181	58,133,274	62,168,262
Total General Fund	$ 42,357,111	$ 45,653,684	$ 64,870,950	$ 67,843,622	$ 68,796,868
Percent Change	*5.9%*	*7.8%*	*42.1%*	*3.7%*	*1.4%*
All Other Governmental Funds					
Unspendable	$ -	$ -	$ -	$ -	$ 205,262
Restricted	159,458,737	111,530,473	100,394,684	149,915,692	113,443,601
Committed	8,447,866	7,301,660	5,151,945	7,511,736	8,317,854
Assigned	$ 2,282,700	2,044,568	1,742,931	1,596,878	1,496,771
Unassigned	(850,823)	(1,385,100)	(3,869,182)	(8,792,493)	(9,299,988)
Total all Other Governmental Funds	$ 169,338,480	$ 119,491,601	$ 103,420,378	$ 150,231,813	$ 114,163,500
Percent Change	*-9.2%*	*-29.4%*	*-13.4%*	*45.3%*	*-24.0%*

STATISTICAL TABLE 4

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017	2018
Revenues					
Taxes	$ 187,942,513	$ 196,028,207	$ 195,524,823	$ 209,542,539	$ 206,360,059
Intergovernmental	68,394,097	68,927,599	54,416,579	23,990,742	23,746,738
Charges for services	14,568,677	14,786,758	13,782,849	14,424,024	14,807,672
Fines and forfeits	6,506,682	9,152,902	7,535,348	7,266,553	7,829,422
Interest Income	2,952,884	2,855,537	2,803,724	1,828,131	6,211,161
Licenses and permits	2,113,904	2,404,850	2,628,059	2,570,451	2,651,126
Other	7,006,594	9,227,352	16,568,721	11,133,339	14,561,623
Total revenues	$ 289,485,351	$ 303,383,205	$ 293,260,103	$ 270,755,779	$ 276,167,801
Expenditures					
General government	$ 28,005,977	$ 27,126,153	$ 29,159,365	$ 28,950,253	$ 28,953,898
Public works	36,197,992	35,654,979	36,652,852	38,523,202	40,116,849
Public Safety	121,921,445	118,496,129	117,167,080	120,721,404	126,139,420
Judicial	11,675,911	11,169,082	11,468,010	12,196,847	13,161,253
Health and welfare	13,046,661	12,774,870	15,154,463	14,613,019	13,608,068
Planning and Development	49,041,064	53,036,380	35,909,445	13,052,514	23,032,351
Parks & Recreation	5,378,681	5,301,110	5,550,802	7,102,928	7,309,228
Debt service:					
Principal	58,072,200	43,995,575	46,828,716	44,963,584	32,730,745
Interest and fiscal charges	19,578,924	20,190,883	20,083,466	18,620,321	20,217,355
Other	2,027,194	1,957,418	1,456,590	845,732	2,150,796
Capital outlay	40,420,549	51,792,280	44,458,150	55,181,642	32,781,343
Total expenditures	$ 385,366,598	$ 381,494,859	$ 363,888,939	$ 354,771,446	$ 340,201,306
Other financing sources (uses)					
Transfers from other funds	$ 63,326,708	$ 53,266,795	$ 59,753,898	$ 54,963,639	$ 104,790,616
Transfers to other funds	(19,084,860)	(11,777,041)	(20,120,797)	(13,977,551)	(56,162,560)
Proceeds from issuance of bonds	20,960,944	68,872,912	30,930,000	20,850,799	102,124,300
Discount from issuance of bonds	-	(579,274)	-	-	-
Proceeds from refunding bonds	19,566,000	16,800,000	31,139,046	41,702,092	-
Proceeds from sale of assets	30,734	18,619,010	182,608	322,050	39,675
Proceeds from sale of land	-	-	-	-	-
Proceeds from capital lease	1,523,629	1,720,103	2,873,264	3,441,173	4,245,442
Issuance of notes payable	-	-	-	-	-
Issuance of finance purchases	-	-	-	-	-
Premium from issuance of bonds	465,722	1,361,927	1,656,531	885,643	2,979,664
Premium from issuance of refunding bonds	1,776,984	3,039,776	2,558,259	7,608,069	-
Payment to refunding bond escrow agent	-	(19,293,926)	-	-	-
Total other financing sources (uses)	$ 88,565,861	$ 132,030,282	$ 108,972,809	$ 115,795,914	$ 158,017,137
Net change in fund balances	$ (7,315,386)	$ 53,918,628	$ 38,343,973	$ 31,780,247	$ 93,983,632
Total expenditures	$ 385,366,598	$ 381,494,859	$ 363,888,939	$ 354,771,446	$ 340,201,306
Capital outlay from recon GAAP to Mod Accr	17,404,807	22,463,135	22,747,158	30,595,671	25,134,677
Non-capital expenditures	$ 367,961,791	$ 359,031,724	$ 341,141,781	$ 324,175,775	$ 315,066,629
Debt service	$ 77,651,124	$ 64,186,458	$ 66,912,182	$ 63,583,905	$ 52,948,100
Debt SVC at % of non-capital expenditures	21.10%	17.88%	19.61%	19.61%	16.81%

Note:
2019 and 2020: Significant variances noted in Net Change in Fund Balances are due primarily to timing of when Bond Proceeds were received compared to when Capital Outlay costs were incurred.

STATISTICAL TABLE 4

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)

	2019	2020	2021	2022	2023
Revenues					
Taxes	$ 215,917,252	$ 213,387,162	$ 237,217,078	$ 251,464,882	$ 269,523,747
Intergovernmental	27,370,185	60,340,583	66,858,815	57,689,734	40,842,910
Charges for services	15,199,940	14,573,623	15,708,297	16,800,492	7,474,797
Fines and forfeits	7,331,246	5,245,490	6,248,721	5,417,133	6,136,556
Interest Income	9,100,117	5,804,046	5,084,157	4,862,557	10,467,844
Licenses and permits	2,694,649	2,528,407	2,943,671	2,592,776	2,430,401
Other	8,734,947	10,810,946	9,602,833	7,529,757	7,027,139
Total revenues	$ 286,348,336	$ 312,690,257	$ 343,663,572	$ 346,357,331	$ 343,903,394
Expenditures					
General government	$ 30,492,479	$ 41,914,421	$ 36,620,370	$ 36,335,889	$ 54,260,246
Public works	41,206,279	39,579,646	38,348,799	56,310,260	46,060,290
Public Safety	130,277,175	137,960,043	147,961,589	151,543,141	167,283,383
Judicial	14,124,184	13,741,130	13,253,653	15,574,681	10,930,717
Health and welfare	13,094,480	18,942,104	26,544,207	20,010,579	17,533,612
Planning and Development	16,848,941	13,996,307	28,497,110	16,502,210	12,225,198
Parks & Recreation	7,595,949	6,977,724	8,079,612	8,353,054	9,839,018
Debt service:					
Principal	62,658,108	102,889,522	51,610,837	49,780,715	73,186,158
Interest and fiscal charges	22,513,861	21,898,894	17,510,967	18,081,400	18,995,724
Other	1,021,328	1,155,333	635,813	984,132	800,081
Capital outlay	64,558,294	95,782,324	79,153,728	52,117,392	77,862,617
Total expenditures	$ 404,391,078	$ 494,837,448	$ 448,216,685	$ 425,593,453	$ 488,977,044
Other financing sources (uses)					
Transfers from other funds	$ 90,958,343	$ 124,474,424	$ 111,157,761	$ 131,787,166	$ 77,060,772
Transfers to other funds	(24,637,036)	(69,132,597)	(48,770,810)	(75,047,431)	(17,511,684)
Proceeds from issuance of bonds	27,109,524	73,464,321	39,793,000	39,631,861	48,088,965
Discount from issuance of bonds	-	-	-	(447,064)	-
Proceeds from refunding bonds	8,980,000	10,260,000	-	33,413,250	-
Proceeds from sale of assets	32,300	2,215,364	391,091	693,812	16,393
Proceeds from sale of land	-	-	-	-	-
Proceeds from capital lease	3,222,010	1,577,496	2,984,042	5,410,918	345,847
Issuance of notes payable	6,860,000	-	-	-	-
Issuance of finance purchases	-	-	-	642,534	-
Premium from issuance of bonds	944,347	3,583,376	2,144,072	885,183	2,558,290
Premium from issuance of refunding bonds	1,357,483	263,961	-	-	-
Payment to refunding bond escrow agent	(11,537,578)	(11,109,460)	-	(8,550,000)	-
Total other financing sources (uses)	$ 103,289,393	$ 135,596,885	$ 107,699,156	$ 128,420,229	$ 110,558,583
Net change in fund balances	$ (14,753,349)	$ (46,550,306)	$ 3,146,043	$ 49,184,107	$ (34,515,067)
Total expenditures	$ 404,391,078	$ 494,837,448	$ 448,216,685	$ 425,593,453	$ 488,977,044
Capital outlay from recon GAAP to Mod Accr	42,503,167	43,562,857	33,498,077	31,589,795	41,634,903
Non-capital expenditures	$ 361,887,911	$ 451,274,591	$ 414,718,608	$ 394,003,658	$ 447,342,141
Debt service	$ 85,171,969	$ 124,788,416	$ 69,121,804	$ 67,862,115	$ 92,181,882
Debt SVC at % of non-capital expenditures	23.54%	27.65%	16.67%	15.95%	20.61%

STATISTICAL TABLE 5

GOVERNMENTAL ACTIVITIES GENERAL REVENUES TAX AND OTHER BY SOURCE

Last Ten Fiscal Years
(Accrual Basis of Accounting)

General Revenue Tax Source [1]	2014	2015	2016	2017	2018
Property	$ 101,248,029	$ 104,289,273	$ 105,929,939	$ 110,469,527	$ 110,743,951
Sales and use	68,045,425	72,404,103	73,902,389	73,524,198	74,255,486
BPU franchise tax/PILOT [1]	-	-	-	-	-
Other franchise	8,864,600	8,725,685	8,979,443	9,664,207	10,001,733
Casino revenues - 3% share [3]	2,999,160	3,250,869	3,257,077	3,283,960	3,371,222
Other taxes	2,214,783	2,585,196	2,438,937	2,186,859	2,335,483
Transient guest	1,060,048	1,185,040	1,763,133	3,751,538	3,945,813
Subtotal general revenues, taxes	$ 184,432,045	$ 192,440,166	$ 196,270,918	$ 202,880,289	$ 204,653,688
BPU franchise tax/PILOT transfer [2]	31,291,745	30,658,851	30,336,724	32,673,555	35,490,480
Total sources	$ 215,723,790	$ 223,099,017	$ 226,607,642	$ 235,553,844	$ 240,144,168
Percentage change	*2.5%*	*3.4%*	*1.6%*	*3.9%*	*1.9%*

[1] Based on Statement of Activities, Governmental activities General Revenues.

[2] KCK Board of Public Utilities (BPU) franchise tax/PILOT accounted for as a transfer beginning in 2014.

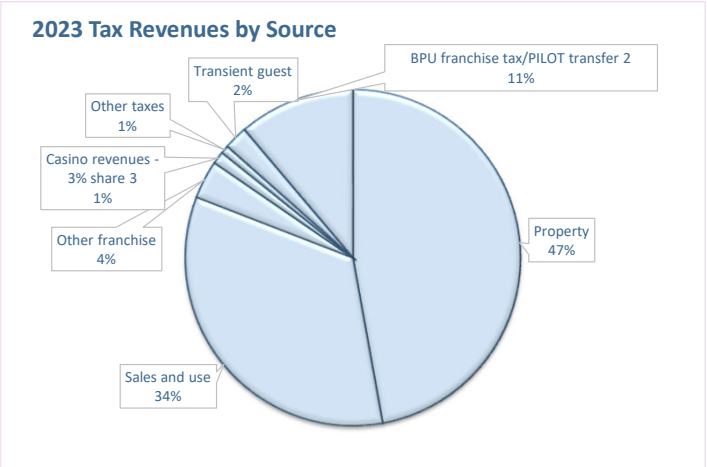
[3] Hollywood Casino revenue sharing agreement of 3% of casino gross revenues began in 2012.
Casino contributions of 1% of gross revenues and developer penalty payments not in tax category.

STATISTICAL TABLE 5

**GOVERNMENTAL ACTIVITIES GE
TAX AND OTHER BY SOURCE**

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2019	2020	2021	2022	2023
General Revenue Tax Source [1]					
Property	$ 115,943,989	$ 118,166,137	$ 127,351,048	$ 130,917,355	$ 141,598,421
Sales and use	75,426,327	83,893,013	88,112,826	94,834,899	101,226,433
BPU franchise tax/PILOT [1]	-	-	-	-	-
Other franchise	9,868,997	9,705,600	9,958,685	10,732,065	11,003,319
Casino revenues - 3% share [3]	3,441,939	2,336,826	3,137,897	3,435,000	3,641,918
Other taxes	2,455,304	1,869,546	1,920,479	2,483,109	2,353,428
Transient guest	5,647,608	2,859,491	4,660,106	6,535,035	6,816,616
Subtotal general revenues, taxes	$ 212,784,164	$ 218,830,613	$ 235,141,041	$ 248,937,463	$ 266,640,135
BPU franchise tax/PILOT transfer [2]	34,116,534	32,687,316	31,715,220	37,073,894	33,632,646
Total sources	$ 246,900,698	$ 251,517,929	$ 266,856,261	$ 286,011,357	$ 300,272,781
Percentage change	*2.8%*	*1.9%*	*6.1%*	*7.2%*	*5.0%*

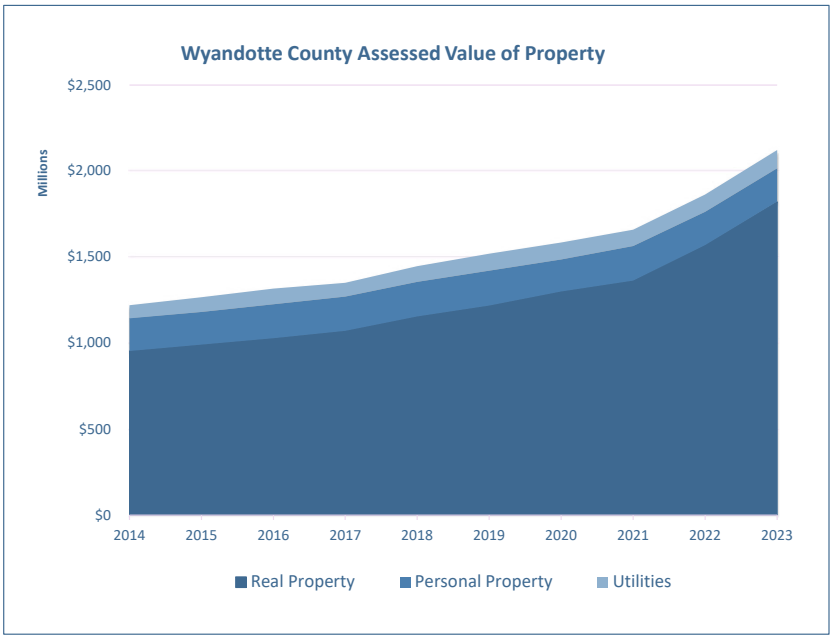


STATISTICAL TABLE 6

ASSESSED AND ESTIMATED ACTUAL VALUES OF TAXABLE TANGIBLE PROPERTY
Including Motor Vehicles, Last Ten Fiscal Years

UNIFIED GOVERNMENT PRIMARY GOVERNMENT

	Assessed Value of Property in Wyandotte County				
Fiscal Year	Real Estate Property [1]	Personal Property [2]	State Assessed Utilities [2]	Total Assessed Value	% Change
2014	953,992,985	189,995,200	74,586,821	1,218,575,006	0.6%
2015	990,206,580	189,771,046	85,851,534	1,265,829,160	3.9%
2016	1,028,187,363	196,689,211	91,717,690	1,316,594,264	4.0%
2017	1,070,760,527	197,834,401	80,141,950	1,348,736,878	2.4%
2018	1,153,637,230	201,516,545	90,353,466	1,445,507,241	7.2%
2019	1,217,354,051	202,855,707	98,704,152	1,518,913,910	5.1%
2020	1,298,183,957	187,562,994	97,399,427	1,583,146,378	4.2%
2021	1,361,653,318	202,228,419	94,088,630	1,657,970,367	4.7%
2022	1,568,398,746	193,804,239	100,847,525	1,863,050,510	12.4%
2023	1,820,884,106	194,319,862	105,870,356	2,121,074,324	13.8%



[1] Real Property Estimated Actual Value is the value assigned by the County Appraiser on taxable property as of the October final certification.
[2] Personal Property includes motor vehicle valuation. Estimated Actual Value and Estimated Actual Value for Utilities based on State assessed rate.
[3] The total direct tax rate for citizens in Wyandotte County varies according to the location of the property and the relation of the various taxing entities within the County borders. The total direct tax rate presented represents the rate for property located in the City of Kansas City, Kansas. The applicable drainage rates for property in other cities, school districts or drainage districts will vary.

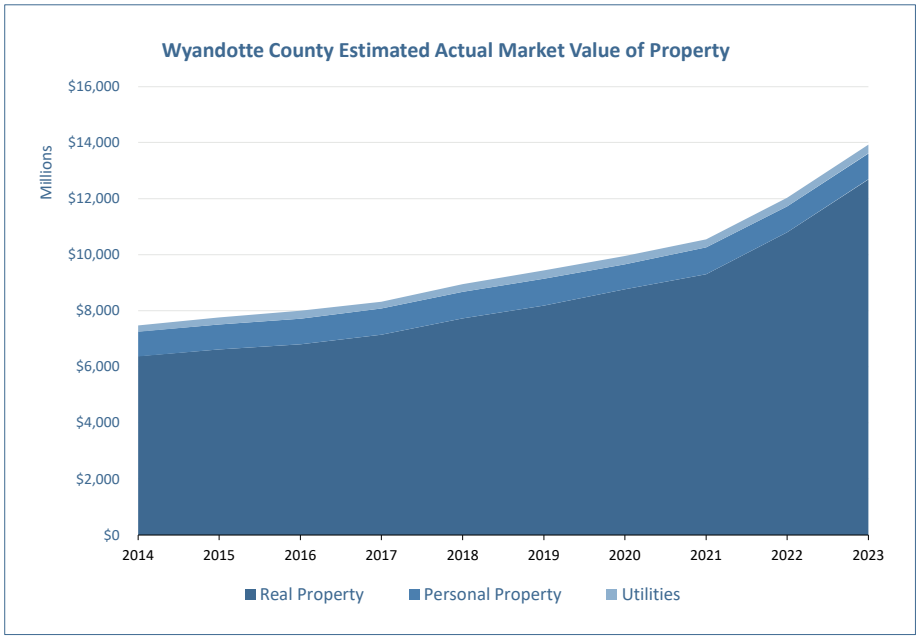
Source: Unified Government Clerk's Office

TABLE 6 (continued)

ASSESSED AND ESTIMATED ACTUAL VALUES OF TAXABLE TANGIBLE PROPERTY (continued)
Including Motor Vehicles, Last Ten Fiscal Years

UNIFIED GOVERNMENT PRIMARY GOVERNMENT continued

	Estimated Actual Market Value of Property in Wyandotte County					
Fiscal Year	Real Estate Property [1]	Personal Property [2]	State Assessed Utilities [2]	Total Estimated Actual Market Value	Assessed/ Actual Ratio	Total Direct Tax Rate [3]
2014	6,372,823,830	879,815,632	226,020,670	7,478,660,132	16.93%	81.961
2015	6,616,509,010	885,480,168	260,156,164	7,762,145,342	16.96%	82.688
2016	6,795,221,270	921,819,045	277,932,394	7,994,972,709	16.87%	80.688
2017	7,144,561,380	931,360,363	242,854,394	8,318,776,137	17.38%	78.883
2018	7,720,323,770	952,057,909	273,798,382	8,946,180,061	16.98%	77.149
2019	8,179,639,260	961,811,888	299,103,491	9,440,554,639	16.77%	77.662
2020	8,766,646,730	887,807,863	295,149,779	9,949,604,372	15.91%	77.798
2021	9,298,100,690	965,074,749	285,117,061	10,548,292,500	15.72%	77.820
2022	10,794,436,070	928,690,022	305,598,561	12,028,724,653	15.49%	75.805
2023	12,685,297,680	927,014,590	320,819,261	13,933,131,531	15.22%	75.773



STATISTICAL TABLE 7

DIRECT AND OVERLAPPING PROPERTY TAX MILL LEVY RATES

Last Ten Years

(rate per $1,000 of assessed value)

	2014	2015	2016
County Direct Rates			
General	31.271	31.029	31.029
Election	0.861	0.869	0.869
County Park	1.372	1.384	1.384
Service Program - Aging	1.013	1.022	1.022
Health Department	1.538	1.551	1.551
Mental Health	0.420	0.423	0.423
Developmental Disabilities	0.341	0.344	0.344
County Infrastructure	-	-	-
Bond and Interest	1.672	2.191	2.191
Total County direct rate	38.488	38.813	38.813
City Direct Rates			
Kansas City			
Kansas City - City General Fund	26.845	27.093	25.093
Kansas City - Bond & Interest Fund	16.628	16.782	16.782
Kansas City - Total	43.473	43.875	41.875
Bonner Springs (includes library)	33.616	33.658	33.657
Edwardsville	47.367	47.367	47.367
Lake Quivira	18.436	17.749	17.228
Unified Government Direct Rate (County + City)			
Unified Government - Kansas City	81.961	82.688	80.688
Unified Government - Bonner Springs	72.104	72.471	72.470
Unified Government - Edwardsville	85.855	86.180	86.180
Unified Government - Lake Quivera	56.924	56.562	56.041
Community College	26.108	27.336	27.336
School Districts			
USD #500 - Kansas City, Kansas	49.165	49.309	49.309
USD #204 - Bonner Springs	63.008	62.775	62.659
USD #203 - Piper	59.536	59.701	58.430
USD #202 - Turner (includes recreation)	61.710	68.837	63.059
Drainage Districts	3.208-14.826	3.052-16.378	3.080-15.664
Library Districts			
Wyandotte County Library District	5.583	6.059	6.059
USD #500 Kansas City, Kansas Library District	8.911	10.985	10.985
Statewide Levy	1.500	1.500	1.500

Source: Unified Government Clerk's Office

STATISTICAL TABLE 7

DIRECT AND OVERLAPPING PROPERTY TAX MILL LEVY RATES

Last Ten Years

(rate per $1,000 of assessed value)

	2017	2018	2019	2020	2021	2022	2023
County Direct Rates							
General	31.082	31.187	31.389	31.440	31.449	29.191	28.180
Election	0.870	0.873	0.879	0.881	0.881	0.881	0.880
County Park	1.386	1.391	1.400	1.402	1.403	1.652	1.652
Service Program - Aging	1.024	1.027	1.034	1.036	1.036	1.036	1.035
Health Department	1.554	1.559	1.710	1.713	1.573	1.573	1.572
Mental Health	0.424	0.425	0.428	0.429	0.429	0.429	0.428
Developmental Disabilities	0.345	0.346	0.207	0.207	0.348	0.347	0.347
County Infrastructure	-	-	-	-	-	-	1.000
Bond and Interest	2.195	2.202	2.216	2.220	2.221	2.220	2.219
Total County direct rate	38.880	39.011	39.263	39.327	39.338	37.328	37.313
City Direct Rates							
Kansas City							
Kansas City - City General Fund	23.167	21.242	21.387331	21.427	21.434	21.431	21.421
Kansas City - Bond & Interest Fund	16.836	16.896	17.011	17.043	17.048	17.046	17.038
Kansas City - Total	40.003212	38.13786	38.398	38.470	38.482	38.477	38.459533
Bonner Springs (includes library)	33.689261	38.322644	38.40305	38.328	42.892	41.876	39.871
Edwardsville	46.154726	46.138558	45.887294	43.299	42.298	41.692	40.940
Lake Quivira	17.228	17.277	17.228	17.277	17.226	16.927	19.628
Unified Government Direct Rate (County + City)							
Unified Government - Kansas City	78.883	77.149	77.662	77.798	77.820	75.805	75.773
Unified Government - Bonner Springs	72.569	77.333	77.666	77.655	82.230	79.204	77.184
Unified Government - Edwardsville	85.035	85.149	85.151	82.626	81.636	79.021	78.254
Unified Government - Lake Quivera	56.108	56.288	56.491	56.604	56.564	54.255	56.941
Community College	27.383612	27.475764	27.559729	27.426	27.426	27.375	27.375
School Districts							
USD #500 - Kansas City, Kansas	49.390	49.489	49.604	49.652	49.659	49.656	49.636
USD #204 - Bonner Springs	62.575	60.568	62.359	60.911	57.138	52.138	53.291
USD #203 - Piper	58.422	62.131	57.122	57.209	57.797	63.647	66.270
USD #202 - Turner (includes recreation)	67.554	60.640	63.818	60.909	54.319	54.349	54.443
Drainage Districts	2.665-16.206	2.608-18.183	2.513-17.492	3.189-19.567	2.793-19.683	2.651-20.558	2.470-20.558
Library Districts							
Wyandotte County Library District	6.042	6.068	6.122	6.129	6.130	6.122	5.444
USD #500 Kansas City, Kansas Library District	11.036	11.086	11.145	11.169	11.172	11.174	11.165
Statewide Levy	1.500	1.500	1.500	1.500	1.500	1.500	1.500

Source: Unified Government Clerk's Office

STATISTICAL TABLE 8

PRINCIPAL PROPERTY TAXPAYERS
Current Year and Nine Years Ago

	Fiscal Year 2023			Fiscal Year 2014		
Property Taxpayers [1]	**Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value** [2]	**Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value** [2]
W-LD Legends	$ 39,368,532	1	2.00%	$ 27,259,696	3	2.48%
Kansas Entertainment	28,247,008	2	1.44%	31,611,002	2	2.88%
General Motors	24,897,307	3	1.27%	35,279,016	1	3.21%
Magellan Pipeline	22,935,294	4	1.17%	17,310,671	4	1.58%
Burlington Northern Santa Fe	19,575,520	5	1.00%	12,450,931	6	1.13%
Amazon	17,155,575	6	0.86%	---	---	---
Union Pacific Railroad	16,881,461	7	0.87%	14,624,827	5	1.33%
Phillips 66 Carrier	12,928,560	8	0.66%	---	---	---
Nebraska Furniture Mart	11,965,456	9	0.61%	12,357,442	7	1.13%
Cerner Corporation	11,375,700	10	0.58%	12,000,000	8	1.09%
Schlitterbahn				11,359,597	9	1.03%
Prime Investments LLC				11,149,435	10	1.01%
	$ 205,330,413		**10.46%**	**$ 185,402,617**		**16.87%**

Total 2023 County
Taxable Assessed Value: $1,966,666,777

Notes:

[1] Does not include tax exempt properties, including businesses with granted exemptions requiring payments in lieu of taxes or properties that are part of a tax increment financing (TIF) district.

[2] Total County Taxable Assessed Value does not include motor vehicle property valuation.

Source: Unified Government County Appraiser's Office

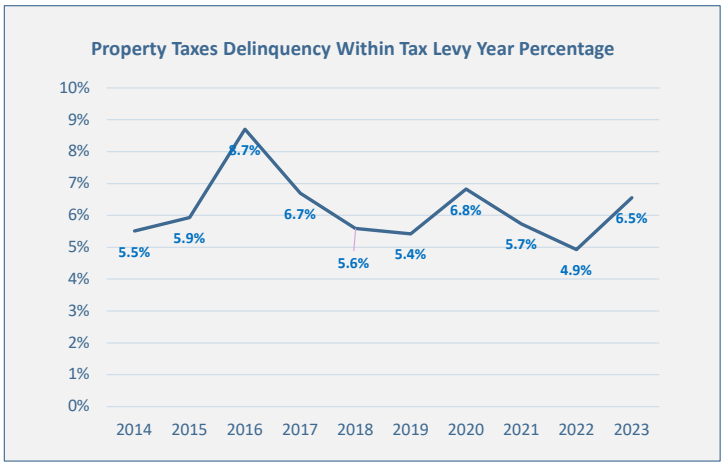
STATISTICAL TABLE 9

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years

UNIFIED GOVERNMENT PRIMARY GOVERNMENT - COUNTY-WIDE

		Collected within the Fiscal Year of the Current Levy				Total Collections to Date		
Budget Year [1]	Taxes Levied for the Fiscal Year (Original Levy)[2]	Taxes Collected	Percentage of Original Levy Less TIF Levy	Taxes Delinquent	Percent Delinquent[3]	Collections in Subsequent Year[4]	Total Collected	Percentage of Adjusted Levy
2014	86,140,170	81,396,447	94.5%	4,743,723	5.5%	5,428,747	86,825,194	100.8%
2015	87,265,691	82,087,300	94.1%	5,178,391	5.9%	4,472,811	86,560,111	99.2%
2016	93,214,739	85,097,921	91.3%	8,116,818	8.7%	3,853,124	88,951,045	95.4%
2017	92,784,037	86,574,111	93.3%	6,209,926	6.7%	4,013,314	90,587,425	97.6%
2018	92,810,927	87,620,141	94.4%	5,190,786	5.6%	3,252,345	90,872,486	97.9%
2019	97,808,187	92,509,105	94.6%	5,299,082	5.4%	2,949,742	95,458,847	97.6%
2020	103,519,283	96,456,117	93.2%	7,063,166	6.8%	2,907,510	99,363,627	96.0%
2021	109,445,962	103,172,823	94.3%	6,273,139	5.7%	3,766,378	106,939,201	97.7%
2022	116,438,707	110,705,473	95.1%	5,733,234	4.9%	1,010,217	111,715,690	95.9%
2023	126,058,421	117,801,762	93.5%	8,256,659	6.5%	1,026,721	118,828,483	94.3%



Notes:

Tax amounts (levied, collected, delinquent) in table are for county, city and library mill levies.

[1] Taxes levied support the subsequent year's budget, e.g., 2021 taxes financed 2022 budgeted expenditures.

[2] Taxes Levied (Original Levy) excludes tax increment financing (TIF) values.

[3] Delinquent amount includes those parcels taxed and not paying, including tax-exempt parcels. Parcels exempted for TIF purposes are not included.

[4] County Treasurer's records do not provide a determination of delinquent tax collections by levy year; therefore, delinquent tax collections may include collections of prior year delinquencies and current year delinquencies.

Source: Unified Government Finance Department

STATISTICAL TABLE 10

TOTAL ASSESSED TANGIBLE PROPERTY VALUATION OF THE COUNTY AND CITY OF KANSAS CITY, KANSAS
WYANDOTTE COUNTY AND CITY OF KANSAS CITY, KANSAS

Wyandotte County, Kansas

Year	Real Estate Property	Personal Property	State Assessed Utilities	Assessed Value before Motor Vehicle	Motor Vehicles	Total Assessed Valuation	Percent Change
2014	953,992,985	70,160,368	74,586,821	1,098,740,174	119,834,832	1,218,575,006	0.9%
2015	990,206,580	63,375,062	85,851,534	1,139,433,176	126,395,984	1,265,829,160	3.9%
2016	1,028,187,363	61,627,010	91,717,690	1,181,532,063	135,062,201	1,316,594,264	4.0%
2017	1,070,760,527	57,811,642	80,141,950	1,208,714,119	140,022,759	1,348,736,878	2.4%
2018	1,153,637,230	55,524,816	90,353,466	1,299,515,512	145,991,729	1,445,507,241	7.2%
2019	1,217,354,051	52,466,647	98,704,152	1,368,524,850	150,389,060	1,518,913,910	5.1%
2020	1,298,183,957	50,007,107	97,399,427	1,445,590,491	137,555,887	1,583,146,378	4.2%
2021	1,361,653,318	46,067,346	94,088,630	1,501,809,294	156,161,073	1,657,970,367	4.7%
2022	1,568,398,746	40,331,173	100,847,525	1,709,577,444	153,473,066	1,863,050,510	12.4%
2023	1,820,884,106	39,912,315	105,870,356	1,966,666,777	154,407,547	2,121,074,324	13.8%

City of Kansas City, Kansas

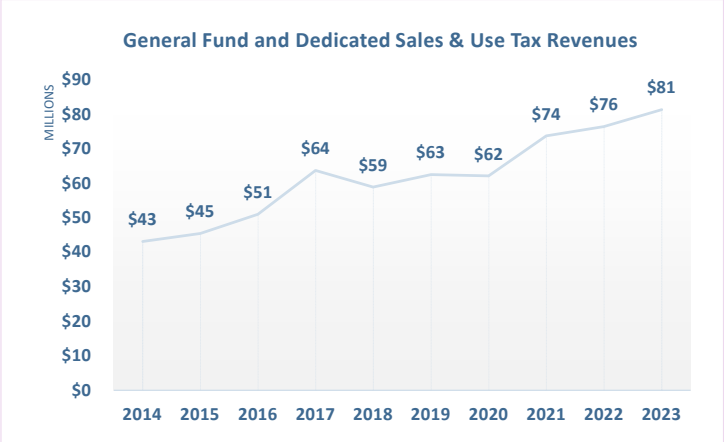
Year	Real Estate Property	Personal Property	State Assessed Utilities	Assessed Value before Motor Vehicle	Motor Vehicles	Total Assessed Valuation	Percent Change
2014	852,927,158	65,279,122	66,852,833	985,059,113	108,205,718	1,093,264,831	0.6%
2015	884,539,295	58,869,677	77,655,254	1,021,064,226	114,240,821	1,135,305,047	3.8%
2016	921,243,873	56,777,514	83,664,066	1,061,685,453	122,671,850	1,184,357,303	4.3%
2017	954,627,361	53,272,856	72,077,008	1,079,977,225	127,407,120	1,207,384,345	1.9%
2018	1,029,105,367	50,757,362	82,024,133	1,161,886,862	132,686,800	1,294,573,662	7.2%
2019	1,080,987,011	47,982,201	89,943,144	1,218,912,356	136,614,808	1,355,527,164	4.7%
2020	1,151,245,313	45,552,396	88,142,418	1,284,940,127	124,532,379	1,409,472,506	4.0%
2021	1,203,067,444	41,695,374	84,416,361	1,329,179,179	142,063,978	1,471,243,157	4.4%
2022	1,388,972,325	35,981,361	89,880,490	1,514,834,176	139,905,585	1,654,739,761	12.5%
2023	1,614,389,450	35,956,239	95,236,469	1,745,582,158	140,598,720	1,886,180,878	14.0%

Source: Unified Government Clerk's Office

STATISTICAL TABLE 11

SELECTED SALES AND USE TAX REVENUES AND COUNTY-WIDE RETAIL SALES RECEIPTS
Last Ten Fiscal Years

	General Fund & Dedicated Sales and Use Tax Revenues				
Year	General Fund City & County Sales & Use Tax [1]	Dedicated Sales & Use Tax [2]	Subtotal General Fund and Dedicated Sales & Use Tax Revenue [3]	Wyandotte County Retail Sales Receipts [4]	Percent Change in Retail Sales Receipts
2014	36,024,497	7,093,021	43,117,518	2,129,865,576	4.2%
2015	37,877,474	7,541,364	45,418,838	2,208,780,095	3.7%
2016	42,420,844	8,543,043	50,963,887	2,283,631,272	3.4%
2017	53,759,356	9,963,932	63,723,288	2,224,774,634	(2.6%)
2018	48,507,240	10,390,797	58,898,037	2,348,850,077	5.6%
2019	51,920,536	10,604,122	62,524,658	2,417,760,169	2.9%
2020	51,619,150	10,508,294	62,127,444	2,364,612,315	(2.2%)
2021	61,479,806	12,210,331	73,690,137	2,695,770,318	14.0%
2022	63,154,674	13,294,667	76,449,341	2,882,441,012	6.9%
2023	67,400,882	13,975,125	81,376,007	3,004,244,964	4.2%



Notes:

[1] Includes city and county sales and use taxes to city / county general funds. Beginning in 2017, base sales and use tax revenues resulting from the pay off of the original STAR bonds related to Village West are included.

[2] Dedicated sales tax of 0.375% for public safety and neighborhood infrastructure originally began July 1, 2010 expiring July 1, 2020. A referendum passed in 2018 extended tax 10 years until July 1, 2030.

[3] Emergency Medical Services Enterprise Fund 0.25% sales and use tax revenues not included.

[4] Based on Kansas state sales tax collections. Sales tax rate changes are as follows: July 1, 2010 State of Kansas rate increased by 1.0% and local rate by 0.375%; July 1, 2013 State of Kansas rate decreased by 0.15%; and July 1, 2015 State of Kansas rate increased by 0.35%.

Source: Unified Government, Finance Department. Figures on a modified accrual basis of accounting.

TABLE 12

CITY GENERAL FUND SALES AND USE TAX REVENUE
Last Ten Fiscal Years

Year	City Sales Tax	City Portion of County Tax	City Use Tax	City Portion of County Use Tax	City General Fund Sales & Use Taxes Total
2014	13,638,685	11,434,879	3,450,836	2,808,123	31,332,523
2015	13,824,822	11,515,101	4,194,270	3,244,537	32,778,730
2016	15,717,589	12,322,303	4,504,963	3,414,582	35,959,437
2017	21,922,528	16,258,394	4,850,326	3,698,294	46,729,542
2018	19,731,411	15,377,433	3,723,088	2,945,642	41,777,574
2019	19,756,221	15,467,901	4,726,302	3,707,160	43,657,584
2020	19,278,310	15,236,790	4,843,197	3,709,033	43,067,330
2021	22,287,016	17,820,337	6,436,408	5,022,569	51,566,330
2022	23,194,856	18,739,195	7,368,608	5,189,197	54,491,856
2023	26,448,362	20,011,491	8,159,313	6,280,089	60,899,255

Source: Unified Government, Finance Department. Figures on a modified accrual basis of accounting.

Note:

Sales and use taxes to City General Fund do not include sales taxes pledged to special sales tax districts. Also, sales and use tax revenue from the Emergency Medical Services (0.25%) and Dedicated Public Safety and Neighborhood Infrastructure (0.375%) are accounted for in other funds and not reflected in the above table. Beginning in 2017, base sales and use tax revenues resulting from the pay off of the original STAR bonds related to Village West are included.

TABLE 13

KANSAS SPEEDWAY STAR BONDS SALES AND USE TAX REVENUES
Last Ten Fiscal Years

Year	State Sales & Use Tax	City Sales & Use Tax	County Sales & Use Tax	Total Kansas Speedway STAR Bond Sales & Use Tax Revenues
2014	2,770,282	737,584	428,937	3,936,803
2015	3,641,160	948,592	542,688	5,132,440
2016	5,376,299	1,344,175	777,237	7,497,711
2017	2,190,945	190,915	131,406	2,513,266
2018	933,764	246,328	137,350	1,317,442
2019	951,443	237,946	136,987	1,326,376
2020	173,406	43,349	24,921	241,676
2021	616,544	154,133	86,079	856,756
2022	968,294	242,070	138,884	1,349,249
2023	1,101,234	275,375	158,056	1,534,665

Source: Unified Government, Finance Department. Figures reflected on a budgetary (cash) basis of accounting.

STATISTICAL TABLE 14

RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years

Governmental Activities

Fiscal Year	General Obligation Bonds [1]	Special Obligation Bonds	Revenue Bonds	Lease Liability	Notes Payable	Section 108 Loan	Finance Purchase	Subscription	STAR Bonds	TDD Bonds	**Total Governmental Activities**
2014	$ 237,738,948	$55,433,142	$ 9,818,271	$ 7,427,230	$ -	$ 2,029,000	$ -	$ -	$ 57,684,315	$ 25,560,528	$ 395,691,434
2015	245,001,722	52,599,618	10,000,992	6,839,477	-	1,650,000	-	-	79,987,272	23,999,096	420,078,177
2016	268,701,047	56,181,878	16,730,134	7,706,512	-	1,244,000	-	-	66,824,018	22,351,665	439,739,254
2017	305,030,147	52,418,414	14,507,922	9,409,186	-	810,000	-	-	65,570,581	20,713,000	468,459,250
2018	329,177,181	74,357,140	46,721,504	11,403,800	-	-	-	-	63,770,866	18,640,000	544,070,491
2019	308,434,899	67,767,866	43,251,908	11,648,501	6,860,000	-	-	-	62,674,684	16,957,000	517,594,858
2020	283,941,994	61,820,593	50,201,377	10,770,999	6,860,000	-	-	-	61,265,726	15,175,000	490,035,689
2021	285,324,329	55,430,320	49,513,197	11,538,239	6,860,000	-	-	-	59,880,226	13,455,000	482,001,311
2022	314,173,164	47,773,000	45,240,000	17,852,112	6,860,000	-	542,534	-	62,561,288	11,440,000	506,442,098
2023	291,260,000	37,501,075	43,815,189	17,056,986	6,860,000	-	445,529	8,081,225	74,191,139	9,036,505	488,247,648

Business Type Activities

Fiscal Year	General Obligation Bonds	Lease Liability	Sewer Revolving Loan	STAR Bonds	BPU Revenue Bonds	BPU Capital Leases	Finance Purchase	BPU Government Loan	**Total Primary Government**	Percentage of Personal Income [2]	Per Capita [2]
2014	$ 58,258,086	$ 2,835,314	$ 12,438,998	$ 5,979,650	$ 594,842,762	$ 1,454,219	$ -	$ 32,448,862	$ 1,103,949,325	16.3%	6,954
2015	68,858,876	2,450,728	14,222,104	6,405,559	574,800,051	3,812,374	-	33,275,100	1,123,902,969	17.4%	6,986
2016	79,224,592	1,890,492	15,860,581	-	743,723,718	2,261,193	-	34,076,540	1,316,776,370	26.2%	8,165
2017	89,779,979	1,216,581	13,735,452	-	721,916,037	1,003,499	-	34,810,372	1,330,921,170	26.5%	8,520
2018	94,457,179	2,607,743	17,983,765	-	699,393,354	-	-	34,374,826	1,392,887,358	24.8%	8,265
2019	95,205,198	6,062,397	17,154,137	-	673,745,673	-	-	34,021,269	1,343,783,532	23.6%	8,095
2020	113,660,189	5,271,831	16,810,706	-	657,169,165	-	-	31,430,229	1,314,377,809	21.5%	7,953
2021	126,776,991	4,698,085	15,478,140	-	629,993,966	-	-	28,058,186	1,287,006,679	20.3%	7,604
2022	155,784,886	4,145,630	13,991,472	-	601,853,768	-	-	26,886,013	1,309,103,867	20.0%	7,816
2023	161,763,182	3,579,733	11,776,617	-	572,573,570	-	-	32,874,947	1,261,783,238	62495.5%	7,816

Details regarding the Unified Government's outstanding debt can be found in the Notes to the Financial Statements.

[1] This includes all long-term general obligation debt consisting of: general obligation bonds, tax increment financed GO bonds and bond anticipation notes

[2] Population and personal income data can be found in the Demographics Statistical Table.
These ratios are calculated using personal income and populations for the prior calendar year.

STATISTICAL TABLE 15

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

	General Bonded Debt Outstanding					
Fiscal Year	General Obligation Debt [1]	Less: Amounts Restricted to Repaying Principal	Total General Bonded Debt	Percentage of Personal Income [2]	Percentage of Actual Value of Taxable Property [3]	Total General Bonded Debt Per Capita [2]
2014	295,997,034	(4,501,025)	291,496,009	4.23%	3.90%	1,796
2015	313,860,598	(5,542,420)	308,318,178	4.73%	3.97%	1,883
2016	347,925,639	(8,866,589)	339,059,050	6.68%	4.24%	2,056
2017	394,810,126	(11,771,055)	383,039,071	7.25%	4.60%	2,318
2018	423,634,360	(14,757,747)	408,876,613	7.45%	4.57%	2,466
2019	403,640,097	(14,678,201)	388,961,896	6.82%	4.12%	2,343
2020	397,602,183	(8,183,792)	389,418,391	6.38%	3.91%	2,356
2021	412,101,320	(12,375,278)	399,726,042	6.30%	3.79%	2,362
2022	448,713,428	(18,869,566)	429,843,862	6.57%	4.08%	2,569
2023	488,247,648	(15,018,150)	473,229,498	7.24%	4.49%	2,829

Notes:

[1] Includes General Obligation Bonds for governmental and business-type activities net of premiums and discounts.

[2] Population and personal income data can be found in the Demographics Statistical Table.

[3] Property value data can be found in Actual Value of Property Statistical Table 6.

STATISTICAL TABLE 16

DEBT RATIOS
AS OF DECEMBER 31, 2023

	Wyandotte Co.	Kansas City
Estimated Actual Valuation (Appraised)	$ 13,933,131,531	$ 12,438,200,012
Equalized Assessed Tangible Valuation[(a)]	$ 1,966,666,777	$ 1,745,582,158
Population (U.S. Census Estimate)	165,281	153,345
Outstanding General Obligation Indebtedness (as of December 31, 2022)		
General Obligation Bonds	$ 8,710,000	$ 235,016,929
General Obligation Notes	$ -	$ 22,355,000
Less: Debt Service Funds on Hand as of December 31, 2022	**$ (1,920,674)**	**$ (5,762,024)**
Net Outstanding General Obligation Indebtedness	$ 6,789,326	$ 251,609,905
Ratio of Net General Obligation Debt to Estimated Actual Valuations	0.05%	2.02%
Ratio of Net General Obligation Debt to Equalized Assessed Tangible Valuation	0.35%	14.41%
Net General Obligation Debt per Capita	$ 41	$ 1,641
Overlapping Indebtedness	$ 483,041,999	$ 424,022,638
Direct and Overlapping Indebtedness	$ 489,831,325	$ 675,632,543
Ratio of Direct and Overlapping Indebtedness to Estimated Actual Valuation	3.52%	5.43%
Ratio of Direct & Overlapping Debt to Equalized Assessed Tangible Valuation	24.91%	38.71%
Overlapping Indebtedness per Capita	$ 2,923	$ 2,765
Direct and Overlapping Indebtedness per Capita	$ 2,964	$ 4,406

(a) Includes real property, personal property, and state assessed utility valuations and excludes valuations for motor vehicles.

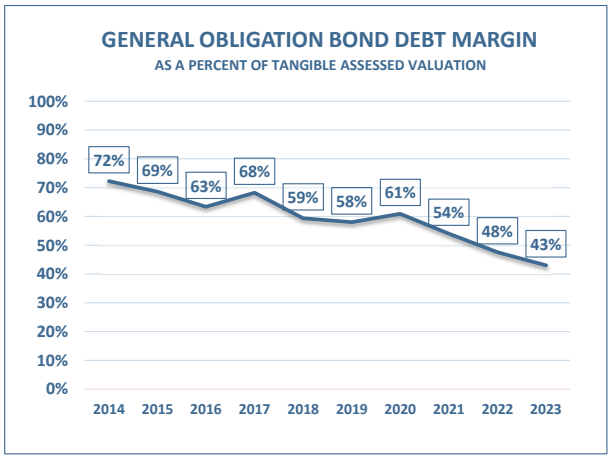
Source: Unified Government, Finance Department

STATISTICAL TABLE 17

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

	2014 (As of 12/31/14)	2015 (As of 12/31/15)	2016 (As of 12/31/16)	2017 (As of 12/31/17)
Statutory debt capacity:				
Equalized assessed valuation of taxable tangible property	$ 1,098,740,174	$ 1,139,433,176	$ 1,181,532,063	$ 1,208,714,119
Estimated tangible valuation of motor vehicles	119,834,832	126,395,984	135,062,201	140,022,759
Estimated tangible valuation for calculating bonded indebtedness limit	1,218,575,006	1,265,829,160	1,316,594,264	1,348,736,878
Debt limit (30% of total valuation)	365,572,502	379,748,748	394,978,279	404,621,063
Amount of debt applicable to limit				
Total bonded indebtedness	368,920,000	369,585,001	374,610,000	428,455,000
Less exempt issues	(117,961,356)	(128,992,366)	(104,969,576)	(188,067,178)
Total net debt applicable to limit	250,958,644	240,592,635	269,640,424	240,387,822
Legal debt margin	$ 124,979,867	$ 139,156,113	$ 125,337,855	$ 164,233,241
Total net debt applicable to the limit as a percentage of debt limit	**72%**	**69%**	**63%**	**68%**



STATISTICAL TABLE 17

LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years

	2018 (As of 12/31/18)	2019 (As of 12/31/19)	2020 (As of 12/31/20)	2021 (As of 12/31/21)	2022 (As of 12/31/22)	2023 (As of 12/31/23)
Statutory debt capacity:						
Equalized assessed valuation of taxable tangible property	$ 1,299,515,512	$ 1,368,524,850	$ 1,445,590,491	$ 1,501,809,294	$ 1,709,577,444	$ 1,966,666,777
Estimated tangible valuation of motor vehicles	145,991,729	150,389,060	137,555,887	156,161,073	153,473,066	154,407,547
Estimated tangible valuation for calculating bonded indebtedness limit	1,445,507,241	1,518,913,910	1,583,146,378	1,657,970,367	1,863,050,510	2,121,074,324
Debt limit (30% of total valuation)	433,652,172	455,674,173	474,943,913	497,391,110	558,915,153	636,322,297
Amount of debt applicable to limit						
Total bonded indebtedness	446,925,000	429,025,000	416,905,000	425,690,000	455,825,000	465,985,000
Less exempt issues	(195,641,010)	(151,413,891)	(125,970,130)	(156,804,507)	(189,803,071)	(191,832,401)
Total net debt applicable to limit	251,463,990	277,611,109	290,934,870	268,885,493	266,021,929	274,152,599
Legal debt margin	$ 182,188,182	$ 178,063,064	$ 184,009,043	$ 228,505,617	$ 292,893,224	$ 362,169,698
Total net debt applicable to the limit as a percentage of debt limit	**59%**	**58%**	**61%**	**54%**	**48%**	**43%**

STATISTICAL TABLE 18

PLEDGED-REVENUE DEBT COVERAGE
Last Ten Fiscal Years

	Kansas City, Kansas Board of Public Utilities (BPU) Revenue Bonds				
Fiscal Year	Gross Revenues [1]	Direct Operating Expenses [1]	Net Available Revenue	Total Debt Service Requirements	Coverage
2014	$ 311,540,386	$ 215,695,728	$ 95,844,658	$ 24,804,869	3.86
2015	303,124,272	201,260,954	101,863,318	45,334,587	2.25
2016	301,043,289	210,246,970	90,796,319	48,079,981	1.89
2017	317,306,293	214,070,198	103,236,095	51,014,663	2.02
2018	355,792,700	219,002,751	136,789,949	52,290,494	2.62
2019	337,165,553	222,758,535	114,407,018	54,603,319	2.10
2020	317,891,727	205,725,330	112,166,397	54,314,369	2.07
2021	349,364,924	221,866,477	127,498,447	47,982,646	2.66
2022	385,079,551	238,523,616	146,555,935	47,985,296	3.05
2023	355,347,779	219,797,665	135,550,114	47,984,483	2.82

Notes:
[1] Excludes depreciation expense, amortization expense and amortization revenue.
[2] Includes sales tax generated in the Prairie Delaware Redevelopment District. See more in Note III.F. to the financial statements.
[3] Includes sales tax generated in three transporation development districts. See more in Note III.F. to the financial statements.

TABLE 18 (continued)

PLEDGED-REVENUE DEBT COVERAGE
Last Ten Fiscal Years

	Unified Government STAR Bonds [2]				Unified Government TDD Bonds [3]			
Fiscal Year	Sales Tax Revenues	Principal	Interest	Coverage	Sales Tax Revenues	Principal	Interest	Coverage
2014	$ 58,453,245	$ 44,181,854	$ 13,530,823	1.01	$ 2,738,028	$ 1,366,000	$ 1,283,196	1.03
2015	61,697,772	45,026,515	16,782,445	1.00	3,007,406	1,575,000	1,257,442	1.06
2016	46,582,407	24,810,143	13,533,052	1.21	2,745,887	1,661,000	1,221,362	0.95
2017	5,445,930	2,276,733	5,691,103	0.68	2,927,428	1,791,000	1,140,044	1.00
2018	7,250,654	6,940,303	5,672,497	0.57	2,991,901	2,073,000	1,054,075	0.96
2019	9,228,692	3,473,423	5,572,233	1.02	2,655,021	1,683,000	950,726	1.01
2020	9,800,828	4,351,276	5,616,055	0.98	2,092,717	1,782,000	876,229	0.79
2021	10,607,633	3,982,143	5,211,438	1.15	2,663,406	1,720,000	785,839	1.06
2022	20,679,199	4,069,194	9,138,338	1.24	2,853,473	2,015,000	688,502	1.06
2023	17,427,158	2,861,958	4,009,447	2.54	2,997,016	2,360,000	585,403	1.02

STATISTICAL TABLE 19

INDIRECT DEBT
AS OF DECEMBER 31, 2023

Four school districts are located completely within the territorial limits of the Unified Government, as is the Kansas City, Kansas Community College.

Jurisdiction	Total Debt	Applicable % to Unified Government	Unified Government
Unified Government of Wyandotte County & Kansas City, KS	$ 1,103,949,325	100.00%	$ 1,103,949,325
Kansas City, Kansas Community College	-	100.00%	-
U.S.D. No. 500	257,860,000	100.00%	257,860,000
U.S.D. No. 202	46,925,000	100.00%	46,925,000
U.S.D. No. 203	110,875,000	100.00%	110,875,000
U.S.D. No. 204	38,625,000	97.84%	37,790,120
City of Bonner Springs	18,660,000	94.65%	17,661,879
City of Edwardsville	11,930,000	100.00%	11,930,000
Total Direct and Overlapping			**$ 1,586,991,324**

Note: Overlapping governments are those that coincide, at least in part, with the geographical boundaries of the County or City. This table estimates the portion of the outstanding debt of those overlapping goverments that is borne by the residents of Wyandotte County and Kansas City, Kansas. The applicable percentage is based on the County & City percent share of the respective entities' total assessed valuation. The percentage used is the higher of the County or City percentage to show the consolidated total.

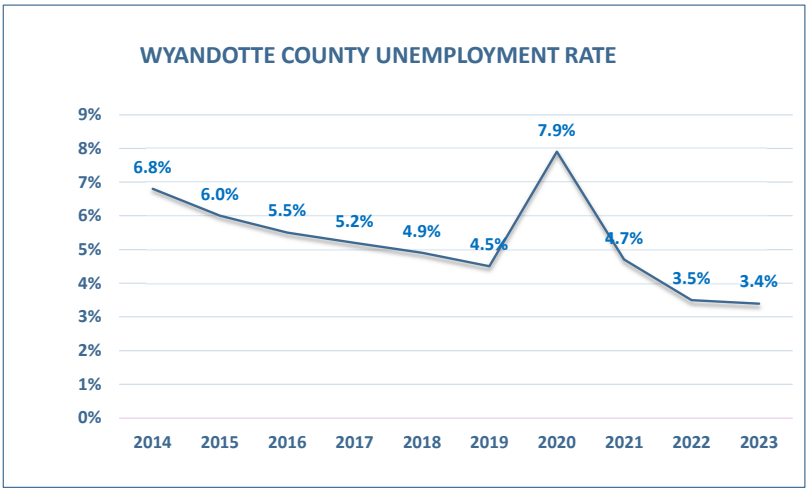
Source: Unified Government, Finance Department.

STATISTICAL TABLE 20

DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

Year	County Population [1]	Personal Income [2] *(thousands of dollars)*	Per Capita Personal Income [2]	County-wide Public School Enrollment [3]	Unemployment Rate
2014	162,325	$ 6,672,184	$ 40,733	30,204	6.8%
2015	163,776	$ 6,430,127	$ 38,825	30,417	6.0%
2016	164,924	$ 5,051,634	$ 30,223	30,834	5.5%
2017	165,254	$ 5,249,811	$ 31,278	31,583	5.2%
2018	165,781	$ 5,436,654	$ 32,218	31,440	4.9%
2019	166,009	$ 5,685,836	$ 33,575	31,873	4.5%
2020	169,245	$ 6,112,730	$ 36,191	31,514	7.9%
2021	167,262	$ 6,417,759	$ 38,363	30,971	4.7%
2022	165,626	$ 6,340,203	$ 38,253	30,752	3.5%
2023	165,281	$ 6,588,644	$ 39,931	31,564	3.4%

Personal Incor



Sources and Notes:

[1] U.S. Dept of Commerce, Bureau of Census, Local Population Estimates; non-decennial Census figures are time-series data updated annually with release of annual population estimate. Note, the 2020 population number is from the decennial Census count.
[2] Personal Income and Per Capita Personal Income per U.S. Bureau of Economic Analysis. Most recent year is an estimate based on trends.
[3] School enrollment of Kansas City, Kansas #500, Turner #202, Piper #203, Bonner Springs #204 and parochial schools in Wyandotte County.

STATISTICAL TABLE 21

PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago

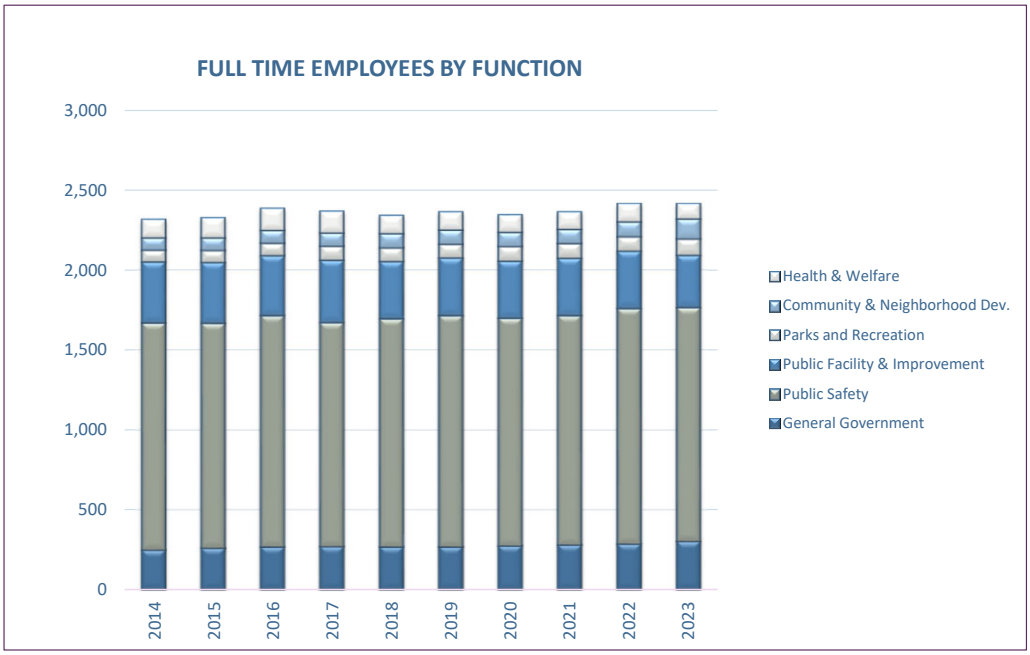
	Fiscal Year 2023			Fiscal Year 2014		
	Employees in County (Employment Range)	Rank	Percentage of Total County Employment	Employees in County (Employment Range)	Rank	Percentage of Total County Employment
Kansas University Health Systems	8500+	1	8.93%	4500-5000	1	6.80%
Kansas City, KS School District #500	4500-4999	2	4.81%	3000-3500	4	3.85%
University of Kansas Medical Center	3500-4499	3	4.09%	3500-4000	2	4.12%
Amazon Fullfillment Center	3000-3499	4	3.51%	-	-	-
United Parcel Service	2500-2999	5	2.94%	-	-	-
Unified Government of Wyandotte Co/KCK	2000-2499	6	2.54%	1000-2499	7	2.63%
Associated Wholesale Grocers	2000-2499	7	2.43%	1000-2499	8	1.35%
General Motors Corporation	2000-2499	8	2.33%	3500-4000	3	4.01%
URBN Outfitters	1500-1999	9	1.58%			
Providence Medical Center	1000-1499	10	1.37%	1000-2499	9	1.34%
Burlington Norther Santa Fe	-	-	-	2500-3000	5	2.83%
Cerner	-	-	-	1000-2499	6	2.75%
Nebraska Furniture Mart	-	-	-	1000-2499	10	1.29%
	32,864		**34.51%**	**27,316**		**30.97%**

Source: Unified Government Finance Department, Research Division.

STATISTICAL TABLE 22

FULL-TIME EQUIVALENT UNIFIED GOVERNMENT EMPLOYEES BY FUNCTION
Last Ten Fiscal Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government	249	261	268	270	269	268	274	281	286	302
Public Safety	1,418	1,405	1,445	1,399	1,425	1,446	1,423	1,433	1,471	1,462
Public Facility & Improvement	382	380	375	391	357	359	357	357	359	326
Parks and Recreation	77	77	80	89	89	89	94	95	92	105
Community & Neighborhood Dev.	77	79	81	84	89	89	88	88	93	124
Health & Welfare	114	125	136	134	111	112	109	109	113	95
Total FTE Employees	**2,317**	**2,326**	**2,383**	**2,366**	**2,339**	**2,362**	**2,345**	**2,363**	**2,414**	**2,414**
Total FTE Percentage Change	2.2%	0.4%	2.4%	(0.7%)	(1.2%)	1.0%	(0.7%)	0.8%	2.2%	0.0%
Population per FTE	70	70	69	70	71	70	70	71	69	68



Source: Unified Government Annual Budget Documents

STATISTICAL TABLE 23

OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Number of Register of Deeds documents recorded	20,852	23,208	22,713	23,886	22,538	23,042	23,423	29,126	23,837	20,580
Number of registered voters	70,787	82,550	74,239	78,020	82,741	85,316	86,711	89,674	92,228	90,533
Public Safety										
Number of 911 calls	199,646	223,413	181,381	173,667	163,366	177,608	145,532	178,291	144,398	156,786
Number of Fire Department calls for service	26,127	25,244	22,215	31,433	32,291	31,949	32,166	33,721	33,756	36,162
Public Facility and Improvement										
Number of bridges maintained[1]	151	151	151	151	151	181	277	277	292	292
Miles of road maintained	1,943	1,943	1,943	1,943	1,943	2,400	2,400	2,400	2,400	2,400
Parks & Recreation										
Park acres maintained	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715
Community and Neighborhood Development										
Number of demolition permits issued	100	109	88	96	105	112	43	32	31	54
[2] Number of assistance downpayments issued	16	14	21	7	8	87	-	-	-	-
[3] Number of grants/ loans awarded	101	68	73	80	67	14	62	73	77	79
Public Health and Welfare										
Number of visits to the Health Department	27,477	24,811	23,630	21,509	17,360	20,988	9,368	149,778	19,319	43,719
Number of clients to the Health Department	13,781	12,493	11,976	10,741	7,610	10,057	4,830	71,288	9,894	9,738
Number of visits to the WIC Division[4]	56,499	52,225	48,131	46,057	42,434	42,492	36,757	35,349	34,149	32,623
Number of clients to the WIC Division[4]	6,639	6,309	6,033	5,507	5,215	5,075	5,126	5,191	5,377	5,317
Number of congregate meals served to seniors	398,180	34,225	36,041	36,277	37,504	37,137	27,950	32,696	47,735	48,606
Number of home delivered meals served to seniors	117,767	118,797	127,240	124,726	110,388	117,669	100,373	103,532	103,122	100,558
Number of newsletters distributed	19,200	19,200	20,626	21,257	21,555	21,671	21,132	20,418	19,320	20,204
Number of legal assistance hours provided	498	496	481	522	494	480	572	556	490	490

Notes:

[1] Number of bridges maintained includes addition of 84 short span bridges not captured in prior year dat
[2] Downpayment Assistance Program (CHIP) is aimed at low-to moderate-income households to provide assistance for purchasing single-family homes
Averaging an estimated value of $12,000, each downpayment represents an estimated $2 million investment over a ten year period
[3] Grants are aimed at very low-income single-family households and includes emergency grants, roofs, sewers, residential barrier removal,
special service grants, lead-based paint removal, and other similar improvements
Also includes grants/loans for low-to moderate income households, such as the HELP loan program.
Averaging an estimated value of $4,000, each grant/loan represents an estimated $4 million investment over a ten year period
[4] The Special Supplemental Nutrition Programfor Women Infants and Children (WIC) provides federal grants to states for supplemental foods, health care referrals, an
nutrition education for low-income pregnant, breastfeeding, and non-breastfeeding postpartum women, and to infants and children up to age five at nutritional ris

Source: Unified Government Finance Department, Budget Office and individual departments

STATISTICAL TABLE 24

CAPITAL ASSET STATISTICS
Last Ten Fiscal Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Office buildings	12	13	14	15	15	15	15	15	15	15
Other buildings	26	21	21	30	30	30	30	30	30	30
Public Safety										
Fire stations	18	18	18	18	18	18	19	19	19	19
Primary fire trucks/ pumpers	22	22	23	22	22	22	22	22	23	23
Primary ambulances	12	12	12	9	9	9	10	10	9	9
Police stations	7	7	7	8	8	8	8	8	8	8
Public Facility and Improvement										
Number of bridges	151	151	151	151	151	181	277	277	292	292
Miles of roads	1,943	1,943	1,943	1,943	1,943	2,400	2,400	2,400	2400	2,400
Number of wastewater plants	5	5	5	5	5	5	5	5	5	5
Parks & Recreation										
Number of recreation centers	10	10	10	10	10	10	10	10	10	10
Number of parks	53	53	53	53	53	53	53	53	53	53

[1] Number of bridges maintained includes addition of 84 short span bridges not captured in prior year data

Source: Unified Government Finance Department, Budget Office and individual departments.