For the year ended
December 31, 2021

PRAIRIE VILLAGE, KS

2021 Annual Comprehensive Financial Report



ANNUAL COMPREHENSIVE

FINANCIAL REPORT

CITY OF PRAIRIE VILLAGE, KANSAS

For the Fiscal Year Ended

December 31, 2021

Prepared by:

FINANCE AND ADMINISTRATION DEPARTMENT

City of Prairie Village, Kansas

CITY OF PRAIRIE VILLAGE, KANSAS
ANNUAL COMPREHENSIVE
FINANCIAL REPORT
Year Ended December 31, 2021

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June 9, 2022

To the Honorable Mayor, Members of the City Council and Citizens of the City of Prairie Village:

Kansas statutes require all cities to issue an annual report on its financial position and activity prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants. Pursuant to the requirement, we hereby issue the annual comprehensive financial report of the City of Prairie Village for the fiscal year ended December 31, 2021.

The responsibility for accuracy, completeness, and fairness of the data presented, including all disclosures, rests with City management. City management is responsible for establishing and maintaining an internal control structure designed to earn the public's confidence and trust. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met in the areas of: safeguarding assets against loss from unauthorized use or disposition, reliability of financial records, and convenience of access for preparing financial statements and maintaining accountability for assets. The City's accounting system is continually evaluated to assure adequacy of internal controls. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. We believe the report, as presented, is accurate in all material aspects and is presented in a manner designed to fairly set forth the financial position of the City, on a Government-wide and Fund basis.

The City of Prairie Village's financial statements have been audited by BT&Co., P.A., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Prairie Village for the fiscal year ended December 31, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence 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 on the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Prairie Village's financial statements for the fiscal year ended December 31, 2021, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

Management's discussion and analysis immediately follows the independent auditors' report and provides a narrative introduction, overview and analysis of the basic financial statements. Management's discussion and analysis complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The City of Prairie Village was originally the vision of the late J.C. Nichols. After successfully developing the Country Club Plaza area in Kansas City, Missouri, Mr. Nichols turned his company direction and development toward his native Johnson County just a few miles from the Plaza. He had visions of transforming the rolling hills into a well-planned community of beautiful homes and neighborhood shopping centers. Construction in Prairie Village started in 1941, and Mr. Nichols' dream became reality in 1949 when the City was named the best-planned community in America by the National Association of Home Builders.

The State of Kansas officially recognized Prairie Village as a city in 1951 with a total population of 1,360 and land area of one-half mile. By 1957, it had become a city of the first class. Now, it is one of 20 incorporated cities in Johnson County and has the sixth largest population. It is completely surrounded by other cities, sharing its eastern border, State Line Road, with Kansas City, Missouri. The City has a residential population of approximately 22,957 within its 6.7 square mile city limits.

The City operates under the Mayor-Council form of government with an appointed professional City Administrator. The City is divided into six wards with two councilpersons elected from each ward to serve staggered four-year terms. The Mayor is elected by the City at large for a four-year term. The City Administrator has responsibility for administration of all City programs and departments in accordance with policies and the annual budget adopted by the Council.

City government provides a wide range of services including: police protection and safety programs; construction and maintenance of streets, storm drainage and infrastructure; summer recreational activities and year-round cultural events; residential waste collection, recycling and composting services; and other general services for residents. Fire and health services are provided by the County and other entities; utilities are a service provided by the private sector.

The financial reporting entity includes all the funds of the City as legally defined. Component units are legally separate entities for which the primary government is financially accountable. The City has no component units.

The City maintains budgetary controls to ensure compliance with legal provisions associated with the annual appropriated budget which is approved by the governing body. Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Revenue Funds and the General Obligation Debt Service Fund.

In addition to general City activities, the Governing Body exercises or has the ability to exercise oversight of the Prairie Village Police Pension Plan Fund and the Supplemental Retirement Plan Fund; therefore, these activities are included in the report.

Local Economy

The COVID-19 global pandemic continued to impact the lives of citizens throughout the majority of 2021. Overall the Prairie Village economy remained strong amidst the pandemic, with the exception of some targeted industries and revenue streams. Local city sales collections increased 12% and use tax collections increased 36%, and property tax collections were up 6% in 2021. Overall residential properties increased 6% and commercial property increased 2% in Prairie Village. The average sales price increased 7% from 2020 to 2021 while the average appraised value rose 6%.

The Johnson County unemployment rate at December 2021 was 2.7%, which was lower than the Kansas rate of 3.8%. Major employers include the school district and grocery stores.

The City is located in the Kansas City metropolitan area and is considered one of the most desirable suburban communities in the region. Although the City is fully-developed and land-locked, the value of tangible property in Prairie Village has been maintained over the past ten years. In 2011, the City created two Community Improvement Districts (CIDs) that have had a positive impact on the local economy. In 2016, a Tax Increment Financing District (TIF) was created for the redevelopment district located roughly between Roe and Nall and 95th and Somerset in addition to the Meadowbrook Park development. In 2020, The Inn at Meadowbrook opened and is the City's first hotel. The 54 room luxury hotel is on the edge of the eighty acre park in Meadowbrook. The City began receiving transient guest tax revenue in mid-2020. These funds will be used for the promotion of tourism, conventions and economic development. The positive economic environment has also enabled the City to maintain the same quality and level of services without increasing property taxes.

Long Range Financial Plan

A five-year forecast of General Fund balances is prepared using current economic information and revenue and expenditure trends. The long-range analysis indicates that the City can maintain a General Fund balance of 25% of estimated revenues (less transfers) through 2027, which meets the Fund Balance Policy. The City Council adopted the "Village Vision 2.0" document in January 2021 and is working towards implementation of its recommendations. The original 2007 Village Vision has contributed greatly to the viability of the community and the City expects Village Vision 2.0 to continue to guide future strategic planning.

The City maintains a five-year Capital Infrastructure Program which serves as its planning document to ensure its facilities and infrastructure are well maintained and operating in peak condition. Projects are identified by name, cost and funding sources (property taxes, reserves, bonding, assessments, state/federal funding or other). The City also funds its equipment purchases through its budgetary process annually. This ensures that when a piece of equipment is scheduled to be replaced, a majority (if not all) of the funding is available for the purchase of the equipment. This allows the City to stabilize the impact on property tax revenues by building the required amount over a period of time.

2021 Major Initiatives

As a part of the preparation for the 2021 annual budget, the following priorities were established and achieved by the City Council:

- Maintain high quality services and programs
- Maintain quality streets, parks and infrastructure
- Continue strong financial position
- Maintain Aaa bond rating
- Increase financial transparency
- Increase citizen participation in budget issues
- Be mindful of tax burden

Prairie Village is a desirable community in which to live because of its location, the quality of infrastructure and housing maintenance, the school system, and its sense of community, which pervades the services provided to residents. This prevailing climate has created a gradual change, which has helped maintain property values and is transforming the landlocked, fully developed, and aging City into a community which continues to experience improvement and redevelopment of residential and commercial property.

2021 Relevant Financial Policies

The minimum unassigned General Fund reserve balance of 25% of General Fund revenues (less transfers), provides working capital between semi-annual property tax settlements. As of December 31, 2021, reserves exceeded the requirement at 39% of actual revenues.

The City needs sufficient cash reserves to avoid short-term borrowing to finance operations. The City has unspendable or restricted fund balances for deferrals, prepaid items, and other legal obligations. The City also reports the committed and assigned fund balances for special purposes.

The primary goal of the City's investment policy is to ensure the safety of the principal invested. Cash temporarily idle during the year is invested primarily in certificates of deposit, obligations of the U.S. Treasury, Kansas Municipal Investment Pool, Kansas GO Bonds and Repurchase Agreements. Cash balances from all City funds are pooled into an investment fund and investment income is distributed on a monthly basis based on month end balances. A cash flow analysis is utilized and staggered in a way to meet projected liquidity needs.

Capital financing for major improvements is provided for during the budget or general obligation bonds. The City of Prairie Village has financial management policies that allow for the planning of adequate funding of services desired by the public, to manage the City finances wisely, and to carefully account for public funds.

In addition to the major initiatives discussed above, the 2021 budget reflected several financial policies the City has established.

- Continue to strive for financial transparency by continued utilization of a Transparent PV link on the City website which gives residents easy access to City documents
- Live Stream meetings to improve access for all residents
- Conduct a thorough review of all budgeted items at the staff level
- Provide a revenue structure that pays the full cost of current services, and can be responsive to economic conditions
- Maintain financial accounting and budget practices that provide full disclosure of the City's financial affairs
- Assess and plan for technology needs
- Evaluate existing City services to determine the need and efficiency of such services

While the COVID-19 pandemic impacted operations throughout the City, progress was still made on the above priorities, particularly in the areas of improving technology and transparency.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2020. This was the thirty-fifth consecutive year the City received this prestigious award. In order to be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized ACFR. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget for the fiscal year beginning January 1, 2022. This is the sixteenth year the City has received this prestigious award. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient in several categories including policy documentation, financial planning, and organizational guidance.

In addition, the City received the GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting for its PAFR for the fiscal year ended December 31, 2020. This is the ninth year the City has received this prestigious award. In order to qualify to be awarded an Outstanding Achievement, the City must publish a financial report specifically designed to meet the needs of interested parties who may be unable or unwilling to use traditional financial reports. An Outstanding Achievement is valid for a period of one year only.

CITY OF PRAIRIE VILLAGE, KANSAS

Letter of Transmittal

For the Year Ended December 31, 2021

The preparation of the Annual Comprehensive Financial Report on a timely basis was made possible by the dedicated service of City staff. Those individuals who contributed to the preparation of this report have our sincere appreciation for their efforts.

Although City staff accomplished the preparation and documentation of this report, it is the leadership and support of the Governing Body that provides the policy direction and financial integrity on which the report is based.

Respectfully submitted,



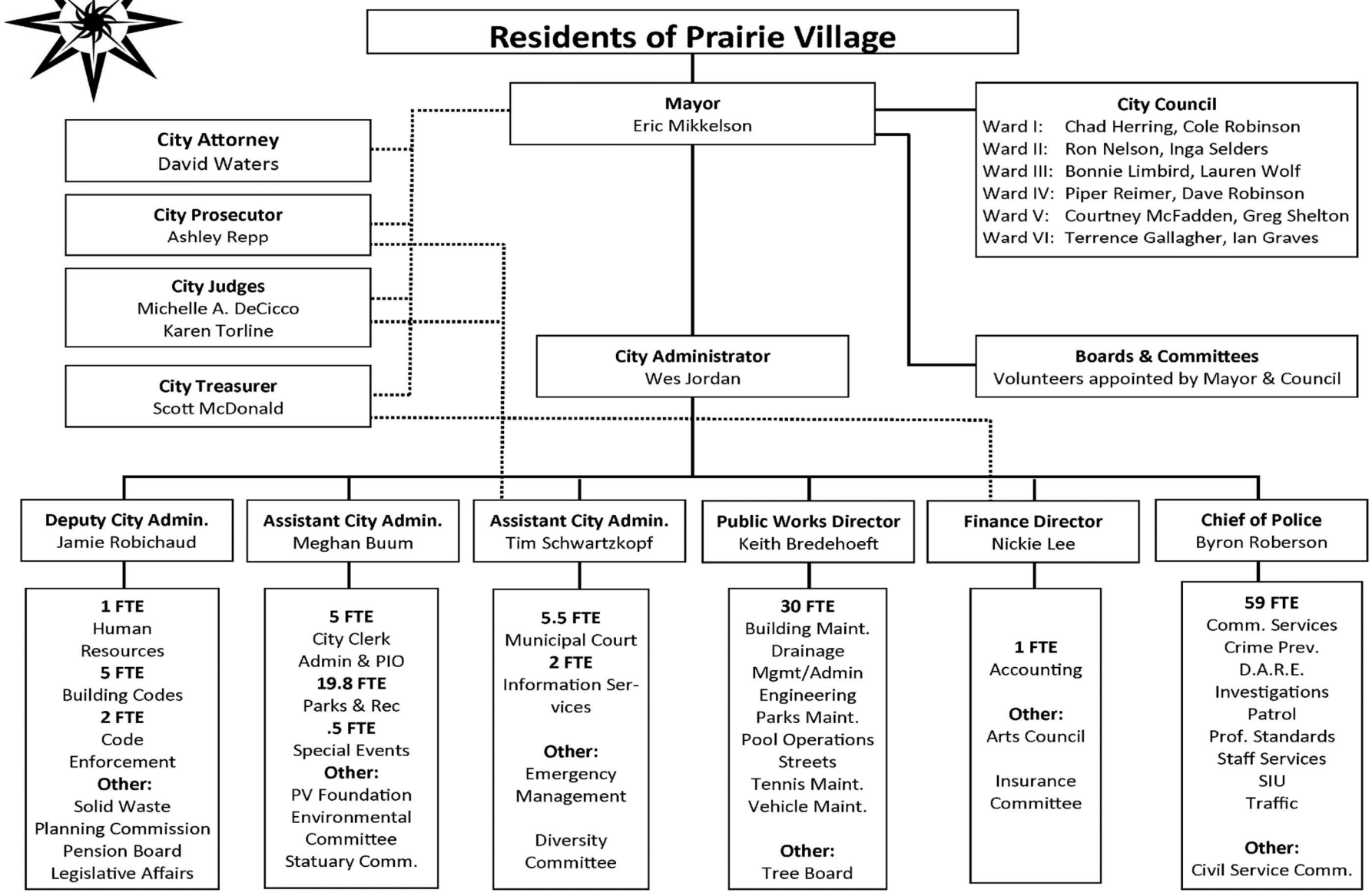
Nicole Lee
Finance Director



Wes Jordan
City Administrator

Updated 11/16/2021

City of Prairie Village — Organizational Overview



CITY OF PRAIRIE VILLAGE, KANSAS
PRINCIPAL OFFICIALS – 2021

Elected Officials

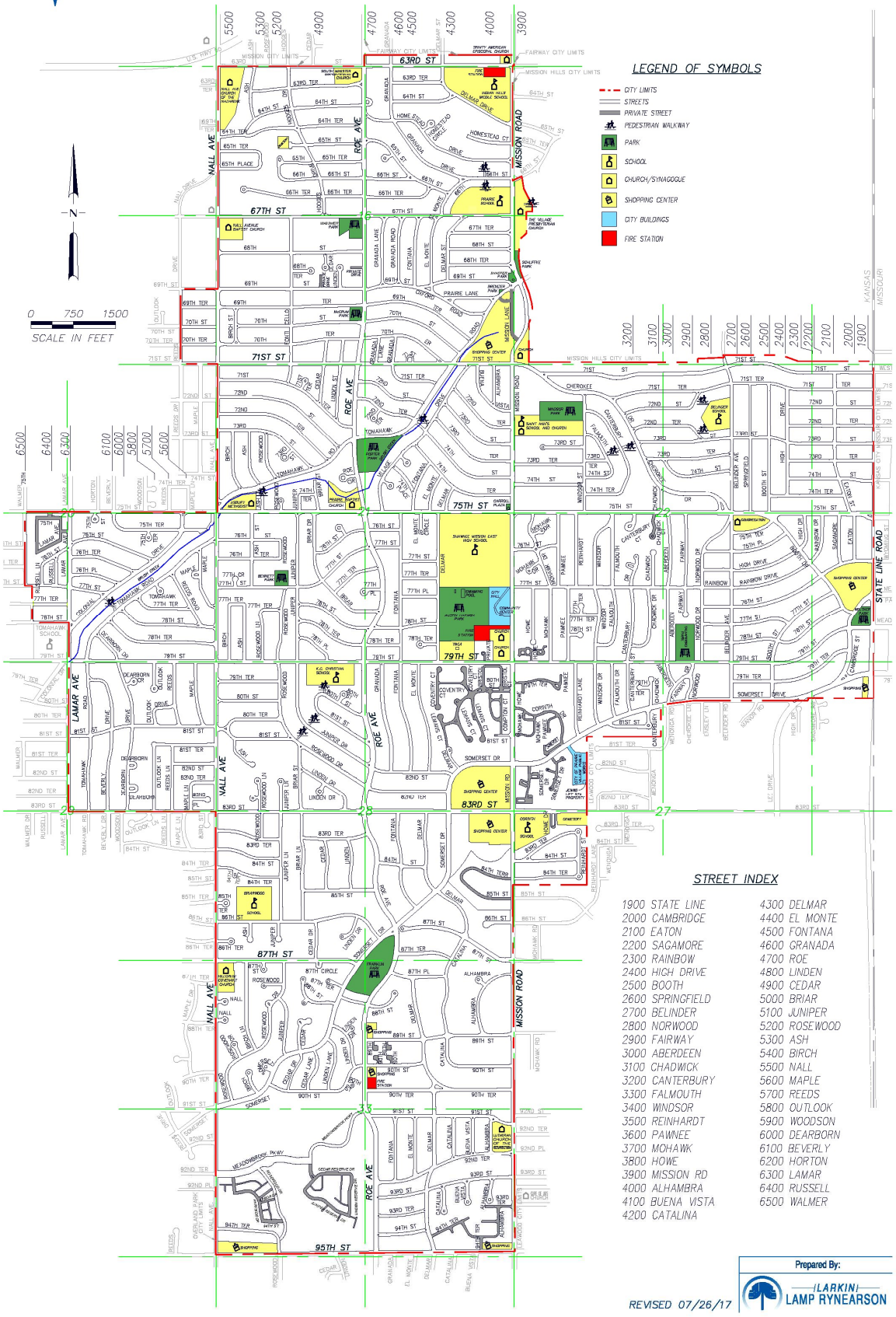
Mayor	Eric Mikkelson
Council Member – Ward 1	Chad Herring
Council Member – Ward 1	Cole Robinson
Council Member – Ward 2	Ron Nelson
Council Member – Ward 2	Inga Selders
Council Member – Ward 3	Lauren Wolf
Council Member – Ward 3	Bonnie Limbird
Council Member – Ward 4	Dave Robinson
Council Member – Ward 4	Piper Reimer
Council Member – Ward 5	Courtney McFadden
Council Member – Ward 5	Greg Shelton
Council Member – Ward 6	Terrence Gallagher
Council Member – Ward 6	Ian Graves

Appointed Officials

City Administrator	Wes Jordan
Deputy City Administrator	Jamie Robichaud
Chief of Police	Byron Roberson
Director of Public Works	Keith Bredehoeft
City Clerk	Adam Geffert
City Attorney	David Waters
City Prosecutor	Ashley Repp
Assistant City Attorney	Shannon Marcano
Municipal Judge	Karen Torline
Municipal Judge	Michelle DeCicco
City Treasurer	Scott McDonald

CITY OF PRAIRIE VILLAGE

Star of Kansas



STREET INDEX

1900 STATE LINE	4300 DELMAR
2000 CAMBRIDGE	4400 EL MONTE
2100 EATON	4500 FONTANA
2200 SAGAMORE	4600 GRANADA
2300 RAINBOW	4700 ROE
2400 HIGH DRIVE	4800 LINDEN
2500 BOOTH	4900 CEDAR
2600 SPRINGFIELD	5000 BRIAR
2700 BELINDER	5100 JUNIPER
2800 NORWOOD	5200 ROSEWOOD
2900 FAIRWAY	5300 ASH
3000 ABERDEEN	5400 BIRCH
3100 CHADWICK	5500 NALL
3200 CANTERBURY	5600 MAPLE
3300 FALMOUTH	5700 REEDS
3400 WINDSOR	5800 OUTLOOK
3500 REINHARDT	5900 WOODSON
3600 PAWNEE	6000 DEARBORN
3700 MOHAWK	6100 BEVERLY
3800 HOWE	6200 HORTON
3900 MISSION RD	6300 LAMAR
4000 ALHAMBRA	6400 RUSSELL
4100 BUENA VISTA	6500 WALMER
4200 CATALINA	

REVISED 07/26/17

Prepared By:
LARKIN LAMP RYNEARSON

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Prairie Village Kansas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO

BT & Co. P.A.
Certified Public Accountants

4301 SW Huntoon St. Topeka, KS 66604 | t:785.234.3427 | toll-free: 800.530.5526 | f: 785.233.1768 | w: btandcocpa.com

INDEPENDENT AUDITORS' REPORT

The Honorable Mayor and City Council
City of Prairie Village, Kansas

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Prairie Village, Kansas (the City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2021, and the respective changes in financial position and the respective budgetary comparison for the general fund, solid waste management fund, and storm water fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, on January 1, 2021, the City adopted Governmental Accounting Standards Board Statement No. 91, *Conduit Debt Obligations*. Our opinion is 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.

An Independently Owned Member, RSM US Alliance

RSM US Alliance member firms are separate and independent businesses and legal entities that are responsible for their own acts and omissions, and each are separate and independent from RSM US LLP. RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Members of RSM US Alliance have access to RSM International resources through RSM US LLP but are not member firms of RSM International.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the City's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The statements and schedules listed under supplementary information in the accompanying table of contents 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 auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

BT + Co., P.A.

June 9, 2022
Topeka, Kansas

CITY OF PRAIRIE VILLAGE, KANSAS

Management's Discussion and Analysis

For the Year Ended December 31, 2021

The management of the City of Prairie Village (City) offers this discussion and analysis of the City's financial performance and overall review of the financial activities for the fiscal year ended December 31, 2021. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements and financial statements to enhance their understanding of the City's financial performance. To enhance comparability between governments, the City has followed guidelines prescribed by the Governmental Accounting Standards Board (GASB) Statement 34.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2021 are as follows:

- The City Council approved a $43 million 2021 budget and did not have a property tax rate increase.
- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources as of December 31, 2021 by $100,619,424 (net position).
- The City's total net position increased $10,140,008 or 11.21%. There was a prior period adjustment to the 2020 net position of ($6,711,791) to account for Meadowbrook TIF debt. Part of the reason for the increase was the increase in construction in progress and net investment in capital assets.
- Net investment in capital assets increased by $21,644,759, or 25% in part to due to the decrease of outstanding capital-related borrowings from the refinancing and restructuring of Meadowbrook TIF debt.
- Unrestricted net position decreased $19,689,630 over the prior year to ($9,438,534). The decrease is mainly due to the refinancing and restructuring of Meadowbrook TIF Special Obligation debt in 2021.
- The City's total general obligation debt decreased by $12,465,000 during 2021 to a total of $10,830,000. This is due to the refinancing and restructuring of series 2016-A Meadowbrook TIF bonds from General Obligation bonds to Special Obligation bonds, in addition to the payoff of series 2011-A. Total general obligation debt service expenditures as a percent of total general fund revenue is 9.3%.
- The City's total assessed valuation increased to $493,052,948 from $469,256,976 in 2021, a 5.1% increase.
- For the budgeted general fund, the unrestricted fund balance as a percentage of total revenues is 39%.
- Among major funds, the general fund had $24,681,889 in revenues and other financing sources and $22,921,539 in expenditures and other financing uses. The general fund's fund balance increased from $8,722,538 to $10,734,533. The ending fund balance of $10,734,533 is 39% of general fund revenues and other financing sources. The general fund's unassigned fund balance of $9,337,758 may be used to meet the City's ongoing obligations.
- The Total OPEB Liability as of 12/31/2021 is $444,059.
- The Net KPERS OPEB Liability as of 12/31/2021 is $93,684.

- The Net Police Pension Liability as of 12/31/2021 is $3,920,319.

- The Net Pension Liability as of 12/31/2021 is $6,540,903. This includes the Net Police Pension Liability ($3,920,319) combined with the City's share of the KPERS liability ($2,620,584).

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts – *management's discussion and analysis, the basic financial statements*, and other supplementary information which presents *combining and individual statements* for non-major government funds. The basic financial statements include two kinds of statements that present different views of the City.

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the City's overall financial status. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances.

2. *The Fund Financial Statements* – These statements focus on individual parts of the City, reporting the City's operations in more detail than the government-wide statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

The financial statements also include notes that explain some of the information in the financial statements and provide more detail and are essential for the reader's understanding of the financial statements. The remaining statements provide other supplementary information for the reader.

Government-wide Financial Statements

The government-wide financial statements have been prepared using the accrual basis of accounting. The focus of these statements is the City's long-term financial picture. All of the fiscal year's revenues and expenses have been reported, regardless of when cash is received or disbursed.

The two government-wide statements report the City's net position and how it has changed. Net position is one way to measure the City's financial health.

The *Statement of Net Position* - reports all of the City's assets and liabilities. Net position, which is the difference between those assets and liabilities, is an important measure of the City's overall financial health. Changes in net position over time help the reader determine whether the City's financial health is improving or deteriorating.

The *Statement of Activities* - explains how revenues and expenses of the City affected net position during the fiscal year. A unique feature of this statement is how it reports the revenues and expenses of specific programs, and how much of those programs were supported by general revenues such as taxes. To assess the overall health of the City, additional nonfinancial factors should be considered such as the City's tax base and the condition of the City's capital assets.

In preparing for the government-wide financial statements, management has considered all separate legal entities in which the City could be considered financially accountable. There are no component units for which the City is considered to be financially accountable.

Fund Financial Statements

A fund is a separate entity with a set of self-balancing accounts for the purpose of carrying on specific activities or attaining certain objectives in accordance with regulations, restrictions or limitations. The fund financial statements provide information about the most significant funds, not the City as a whole. The City uses two types of funds to manage its resources: *governmental funds* and *fiduciary funds*.

Governmental funds - All of the City's basic services are reported in governmental funds, which are prepared using the modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized when they become measurable and available, while expenditures are recognized when the related liability is incurred. An exception to this is long-term debt and similar items, which are recorded when due. The focus of these reports is on the short-term financial resources available to the specific function rather than the City as a whole. The reconciliation at the end of the fund financial statements details the relationship between the two types of financial statements.

Fiduciary funds - Resources held by the City for the benefit of a third party are reported in fiduciary funds. Although these resources are not available for operations, and therefore not presented in the government-wide financial statements, the City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Notes to the Basic Financial Statements

The notes to the financial statements are an integral part of the basic financial statements, containing valuable information necessary for gaining a better understanding of the City's financial statements.

Required Supplementary Information

In addition to the basic financial statements and notes described above, required supplementary information regarding the City's funding of its Police Pension Plan, Kansas Public Employees Retirement Plan and funding for postemployment benefits other than pensions have been included to give the reader further insight into the City's pension plan results.

Other Supplementary Information

Other supplementary information presents combined and individual statements for non-major funds. The Statistical Section provides statistical data about the City.

Analysis of the Government-wide Financial Statements

The following table provides a summary of the City's net position for 2021 compared to 2020 as of December 31:

	2020	2021
Current and other assets	$35,997,160	$36,559,302
Capital assets	110,356,864	119,423,178
Total assets	146,354,024	155,982,480
Total deferred outflows of resources	2,239,704	1,886,294
Long-term liabilities	31,952,780	36,306,681
Current liabilities	2,107,403	1,257,341
Other liabilities	3,551,564	3,835,501
Total liabilities	37,611,747	41,399,523
Total deferred inflows of resources	13,790,774	15,849,827
Net position:		
Net investment in capital assets	85,983,354	107,628,113
Restricted	956,757	2,429,845
Unrestricted	10,251,096	(9,438,534)
Total net position	$97,191,207	$100,619,424

The City's combined net position increased by $10,140,008 or 11.21% from 2020 to 2021. The City's assets and deferred outflows exceeded liabilities and deferred inflows by $100,619,424 in 2021.

Net position is a useful indicator of the City's financial position. The positive ratio of 3.53% indicates the City's financial position has improved.

The City's total net position consists of the following three components:

1. Net investment in capital assets. The largest portion of the City's net position ($107,628,113) represents its investment in capital assets (e.g. land structures and improvements, infrastructure, and equipment); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to residents; consequently, these assets are not available for future spending. The change from 2020 to 2021 is due to a budgeted increase in infrastructure spending in 2021 and a reduction of debt due to the Meadowbrook TIF refunding.

2. Restricted net position. The City's restricted net position at year-end was $2,429,845. Asset restrictions are primarily due to external restrictions imposed by State statutes.

3. Unrestricted net position. The City's unrestricted net position decreased from $10,251,096 in 2020 to ($9,438,534) in 2021. The City's increase in long-term debt as a result of the Meadowbrook debt is a significant factor as to why the City's unrestricted net position is negative in 2021.

Statement of Activities

The table below shows the condensed revenues, expenses and changes in net position for 2020 and 2021.

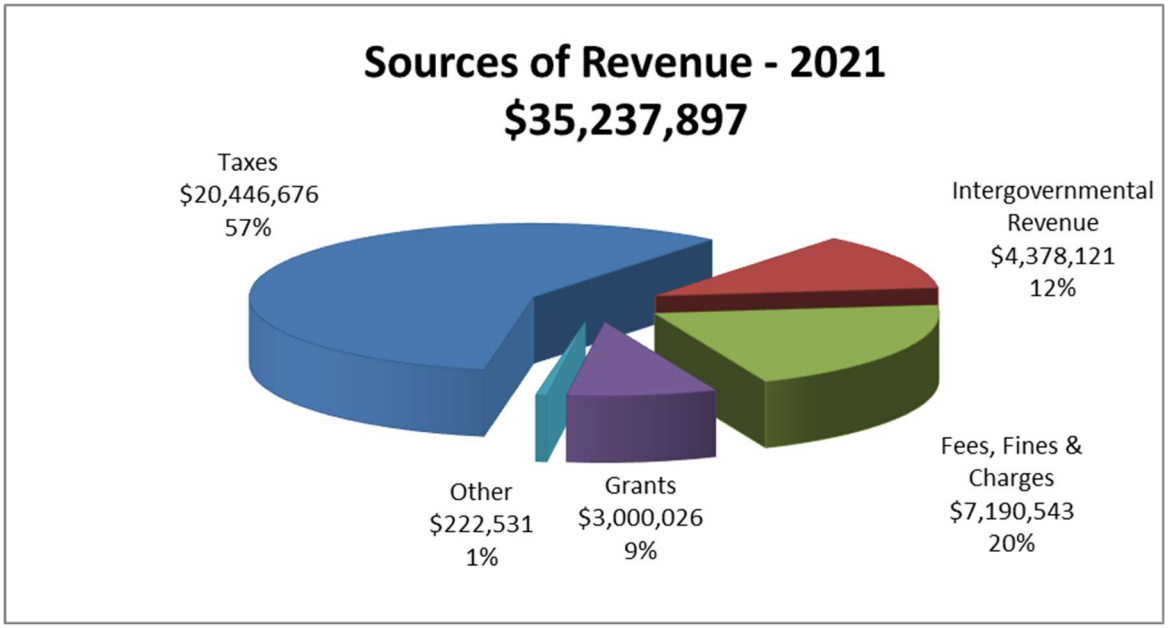
	2020	2021	Change
REVENUES			
Program revenues			
Charges for services	$6,552,927	$7,190,543	9.73%
Operating grants and contributions	1,738,363	1,250,156	-28.08%
Capital grants and contributions	5,466,416	1,749,870	-67.99%
General revenues:			
Property taxes	9,738,200	12,211,073	25.39%
Sales and use taxes	4,677,713	5,363,755	14.67%
Other taxes	2,644,591	2,871,847	8.59%
Other revenues	4,132,728	4,600,653	11.32%
Total revenues	$34,950,938	$35,237,897	0.82%
EXPENSES			
Urban management and planning	$7,366,022	$8,087,790	9.80%
Public works	7,690,160	7,838,145	1.92%
Public safety	7,777,475	7,053,735	-9.31%
Municipal justice	460,444	500,552	8.71%
Leisure and recreation	352,596	668,286	89.53%
Interest on long-term debt	629,866	949,381	50.73%
Total expenses	$24,276,563	$25,097,889	3.38%
Increase in net position	$10,674,375	$10,140,008	-5.01%
Prior period adjustment		(6,711,791)	
Net position, January 1	86,516,832	97,191,207	12.34%
Net position, December 31	$97,191,207	$100,619,424	3.53%

Overall, total revenues increased by .82%. The largest changes were in grants and taxes.
Taxes (property, motor vehicle, local sales/use and franchise fees) and intergovernmental revenues (includes shared County sales/use taxes) continue to account for a majority of the City's revenues. Together they account for 58% of total revenues in 2021. Overall, local sales and use taxes increased 16.6%, while County sales and use

taxes increased 19.2%. Property taxes increased 25.4%, in part due to the Meadowbrook Development, and franchise fees increased 1.5%. Franchise fees include electric, gas, telephone, cable and open source video companies. The fee is 5% of gross receipts as defined and permitted by state statues. Evergy (formerly Kansas City Power and Light) accounts for the majority of the franchise fees.

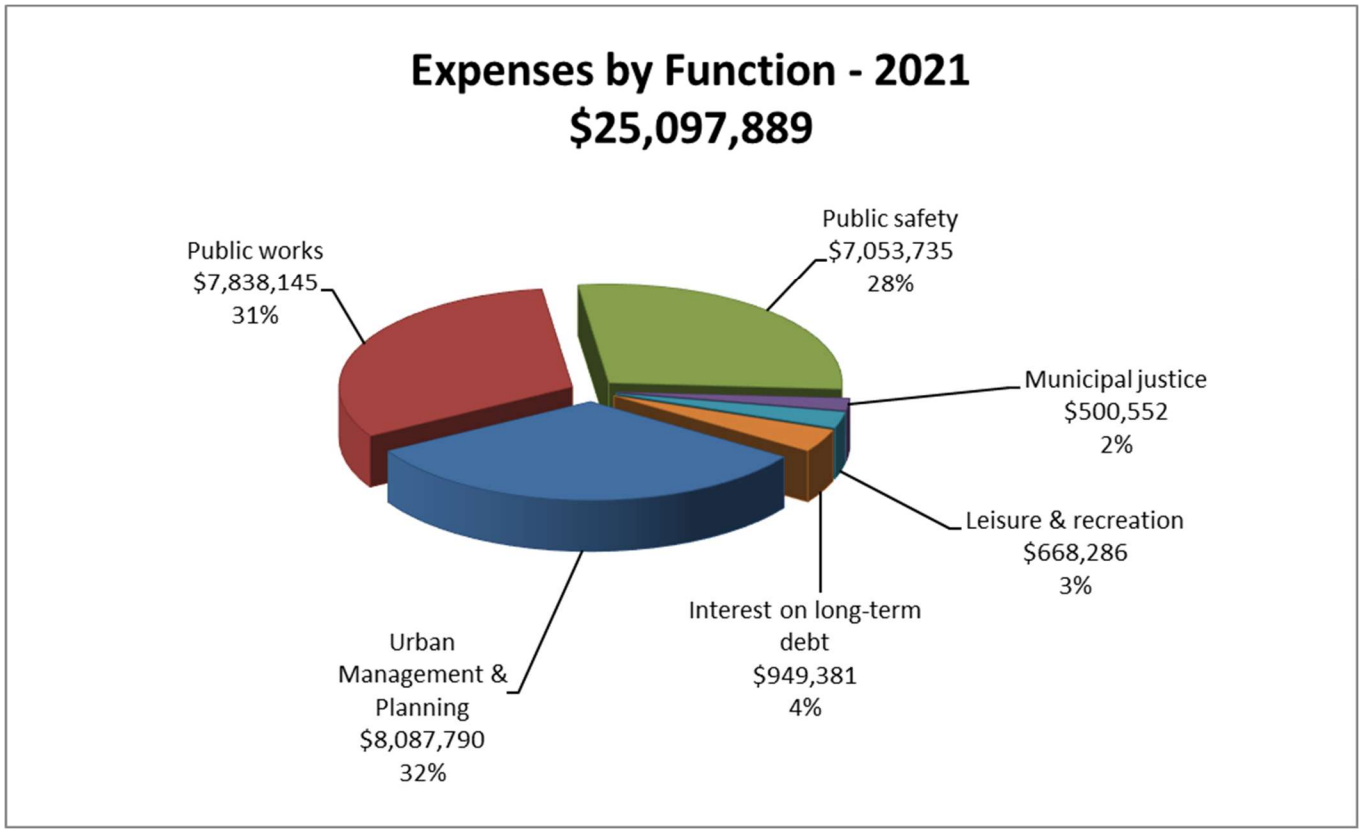
Other revenues account for 1% of total revenues and include investment earnings and any unrealized gains and losses associated with those investments. Investment earnings decreased 71% during 2021. The gain on disposal of assets increased in 2021 and is included in other revenues.

As illustrated by the following graph, 57% of the City's revenues are tax-related. Another 20% are directly related to the City's solid waste management assessments, stormwater assessments and public safety agreement with the City of Mission Hills. Intergovernmental revenues include Liquor, Special Highway, County and specialty sales and use taxes and grant revenue.



The graph, on the next page, illustrates that public safety and public works expenses, which include the depreciation of City infrastructure assets, comprise the largest use of resources.

Total expenses for 2021 were higher when compared with 2020 increasing 3.4%. Urban Management and Planning expenses increased 9.8% over 2020. Interest on long-term debt increased in 2021 reflecting bond payment activity. Leisure and Recreation increased 89.5% over 2020, which was irregularly low due to COVID-19. The decrease in Municipal Justice is due to decreased activities and personnel costs related to COVID-19.



The net cost of each program is an important indicator of the financial burden placed on revenues, primarily tax sources. As shown on the chart below, $14.9 million of the cost of services was paid by the City's tax payers.

Function/Programs	Total Cost of Services			Net Cost of Services		
Governmental activities:	2020	2021	% Chg	2020	2021	% Chg
Urban management and planning	$ 7,366,022	$ 8,087,790	9.8%	$ 4,725,976	$ 5,402,188	14.3%
Public works	7,690,160	7,838,145	1.9%	554,011	4,413,965	696.7%
Public safety	7,777,475	7,053,735	-9.3%	3,828,482	3,389,875	-11.5%
Municipal justice	460,444	500,552	8.7%	457,670	498,187	8.9%
Leisure and recreation	352,596	668,286	89.5%	322,852	253,724	-21.4%
Interest on long-term debt	629,866	949,381	50.7%	629,866	949,381	50.7%
Total governmental activities	$ 24,276,563	$ 25,097,889	3.4%	$ 10,518,857	$ 14,907,320	41.7%

Additional information about program and general revenues may be found on the Statement of Activities located on page 16.

Analysis of the Fund Financial Statements

The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

General Fund. Fund balance increased in the General Fund mainly as a result of higher than projected sales and use tax collections, and reduced expenditures amidst the COVID-19 pandemic recovery. The General Fund includes non-budgeted funds for Equipment Reserve, Risk Management Reserve and Economic Development Reserve. Additional information regarding the fund balance may be found on the Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual-Budgetary Basis – General Fund starting on page 23.

Solid Waste Management Fund. The Solid Waste Management Fund is used for solid waste collection, recycling, composting services and large item pickup as well as a portion of the City's administrative cost including personal services and supplies. The City collects the Solid Waste fee through an assessment on property tax bills. The fund balance decreased 19% due to an intentional draw down of reserves to the targeted level and low interest income.

Bond and Interest Fund. The City did not issue new general obligation debt in 2021 but did refinance series 2016-A and 2016-B into Series 2021. Prior to 2021, the City issued one general obligation bond in 2019 and two general obligation bonds in 2016. The 2019 issue was for construction of a new Public Works facility. The 2016-A Meadowbrook issue was for the tax increment financing (TIF) district roughly located at 95th and Nall, and the 2016-C bond issue was for the purchase of City streetlights from Kansas City Power and Light (KCP&L). In 2011 the City issued bonds for street infrastructure improvement project expenditures. The City's outstanding debt will be paid off in 2049, provided the City does not issue any new debt or restructure current debt. The outstanding general obligation bonds after the refinancing of 2016-A to Special Obligation Bonds at December 31, 2021 totaled $10,830,000.

Stormwater Fund. This fund was established at the end of 2008. It is used to account for the stormwater utility fee and the related stormwater management activities. The stormwater fee appeared on the December 2020 tax bills, the receipts from which are used to fund 2021 operations. All of the funds collected were used in stormwater management activities. The fund balance at December 31, 2021 totaled $271,230. The balance represents a 13.8% increase over the 2020 balance in anticipation of future projects. The stormwater program is in compliance with NPDES guidelines.

Capital Projects Fund. The City's Capital Projects Fund accounts for major infrastructure improvement project expenditures. The 36.3% decrease in fund balance is primarily a result of expenditures of the 2019 bond issue funds for the construction of a new Public Works Facility. The increase also includes an increase in infrastructure projects in 2021 and projects under construction at 12/31/2021.

General Fund Budget

The legally adopted budget for the General Fund was not amended by the City Council during 2021. Departments within the City are allowed to transfer budget between line items within programs and between programs within the department. In addition, allocations of contingency budget are recorded as a budget transfer to the affected program. As a result of these budget transfers, the original budget and the final budget in some programs may not be the same.

The following revenue and expenditure categories experienced significant differences between the final budget amount and the actual amount. The explanation of the difference is also included.

Category	Explanation
REVENUE	
Taxes	Budget to Actual increased 8.2% due to higher local sales tax collections and higher TIF property tax collections than projected.
Fines and Forfeitures	Fines and forfeitures primarily accounts for municipal court revenues which were down in 2021 due to changes in operations as a result of the COVID-19 pandemic.
Licenses and Permits	Licenses and permit fees were 28% over budget due to increased construction activity and an increase in building permit rates. This category also includes administrative and retail business licenses.
EXPENDITURE	
Management and Planning	Responsible for providing a variety of overall management, planning, and administrative functions for the City. This program was over budget by 37% due to the addition of staff which was absorbed by overall vacancy savings and accounted for starting with the 2022 budget.
Court Clerks	Personal services related to Municipal Court operations. Actual expenditures were 87% of budgeted expenditures. Operations were modified due to COVID-19 resulting in lower jail fees, in addition to a position vacancy.
Police Department Divisions (Patrol, Community Services, Crime Prevention, Investigations, and Special Investigations)	Overall the Police Department experienced significant savings in 2021 due to vacancies. Actual expenditures were 92% of budgeted expenditures for a savings of $644,234. This is consistent with a regional and national trend of vacancies in law enforcement, and the Police Department continues to explore ways to decrease vacancies.
Community Programs	This program includes a variety of community programs and special events. Actual expenditures were 86% of budget. Community programming continued to be modified in 2021 due to COVID-19, but is expected to return to normal in future years.

Capital Assets and Long-Term Debt Activity

Capital Assets. As presented below, the total amount invested in capital assets (net of accumulated depreciation) by the City at December 31, 2020 was $110.4 million. Capital assets increased 8.22% from 2020.

NETWORK	2020	2021	% Chg
Land	$ 14,961,866	$ 14,961,866	0.00%
Buildings	2,419,751	2,267,710	-6.28%
Improvements other than buildings	570,416	557,051	-2.34%
Furniture and equipment	1,667,063	1,574,225	-5.57%
Infrastructure	55,660,178	57,755,181	3.76%
Construction in progress	35,077,590	42,307,145	20.61%
Total	$ 110,356,864	$ 119,423,178	8.22%

Improvements other than buildings decreased due to continued depreciation of these assets. Furniture and equipment decreased due to the disposal of older furniture and equipment and a higher dollar threshold to capitalize. Infrastructure increased due to increased project activity in 2021. Construction in progress includes 2021 projects that were not completed until early 2022. In conformity with GASB 34, Infrastructure completed in the current year has been capitalized. Infrastructure assets not completed by the year-end have been reported as construction in progress. Additional information regarding the City's capital assets can be found in Note 1, as well as Note 5.

Long-Term Debt Activity. As of December 31, 2021, the City had $10,830,000 of outstanding general obligation bonds. The City refinanced Series 2016-A into Series 2021 Special Obligation Bonds resulting in a decrease of general obligation debt.

Attesting to the City's favorable economic conditions and sound financial management, Prairie Village's general obligation bond rating remains at Aaa, with a stable outlook.

Kansas statutes limit the amount of general obligation debt a government entity can issue to 30% of its total assessed valuation. The current debt limitation for the City is $147,915,884 which is significantly in excess of the City's outstanding general obligation bonds. Additional information regarding the City's long-term debt activity can be found in Note 7 of the financial statements.

Outstanding Bonds General Obligation Bonds		
	Governmental Activities	
	2020	2021
General Obligation Bonds:		
Series 2011-A	$815,000	$0
Series 2016-A	$11,200,000	$0
Series 2016-C	$1,390,000	$940,000
Series 2019	$9,890,000	$9,890,000
Total	$23,295,000	$10,830,000

Economic Factors

Prairie Village is a land-locked, fully developed suburban city in Johnson County. The City benefits from the growth and development of the county and the region. Commercial properties in Prairie Village consist of five neighborhood shopping centers and several small office buildings. The City has two Community Improvement Districts (CIDs) where two of five the shopping centers are located. The shopping centers provide the City with a stable retail base that includes grocery stores and hardware stores as well as niche boutique shops that draw shoppers into the City. In 2016 the City issued bonds for the Meadowbrook Tax Increment Financing (TIF) district. The redevelopment district is located roughly between Roe and Nall and 95th and Somerset. The debt was refinanced in 2021 which is projected to result in significant savings to the taxpayers.

- Corinth Community Improvement District (CID)
- Prairie Village Shops Community Improvement District (CID)
- Meadowbrook Tax Increment Financing (TIF)

The outlook for the Prairie Village economy continues to remain very positive. The City issued 1,833 building permits for construction in 2021 valued at $101,062,197. In 2019 the City issued 1,702 permits. The surrounding metropolitan area remains positive with continued growth in residential, commercial and industrial activity. Surrounding Cities are also seeing strong growth. Additionally, the City has received funds from the American Rescue Plan Act (ARPA) to aid in the recovery from COVID-19.

The Governing Body and staff remain committed to planning for and providing public services to enhance the quality of life for Prairie Village residents.

Requests for Information

This report is intended to give the reader a general overview of the City's finances. Questions about information contained in this report or requests for additional information should be directed to the Finance Director, 7700 Mission Rd, Prairie Village, Kansas 66208.

CITY OF PRAIRIE VILLAGE, KANSAS
STATEMENT OF NET POSITION
December 31, 2021

	Governmental Activities
Assets:	
Cash and investments	$ 15,897,229
Receivables, net of allowance for uncollectibles:	
Taxes	9,526,414
Other assessments	3,548,154
Accounts	1,862,212
Due from other governments	2,068,326
Prepaid items	633,579
Restricted cash and investments	3,023,388
Capital assets not being depreciated:	
Land	14,961,866
Construction in progress	42,307,145
Capital assets, net of accumulated depreciation:	
Buildings	2,267,710
Improvements other than buildings	557,051
Furniture and equipment	1,574,225
Infrastructure	57,755,181
Total assets	155,982,480
Deferred outflows of resources:	
Deferred outflows - pensions	1,809,912
Deferred outflows - OPEB	76,382
Total deferred outflows of resources	1,886,294
Liabilities:	
Accounts payable	1,599,842
Unearned revenue	1,701,211
Accrued payroll	100,704
Payable from restricted assets	16,977
Accrued interest on long-term debt	416,767
Noncurrent liabilities:	
Due within one year	1,257,341
Due in more than one year	36,306,681
Total liabilities	41,399,523
Deferred inflows of resources:	
Deferred inflows - property taxes	9,526,414
Deferred inflows - other assessments	3,548,154
Deferred inflows - deferred refunding difference	147,980
Deferred inflows - pensions	2,581,510
Deferred inflows - OPEB	45,769
Total deferred inflows of resources	15,849,827
Net position:	
Net investment in capital assets	107,628,113
Restricted:	
Special highway	121,435
Conventions and tourism	112,294
Grant provisions	544,557
Development	1,651,559
Unrestricted	(9,438,534)
Total net position	$ 100,619,424

See accompanying notes to basic financial statements.

CITY OF PRAIRIE VILLAGE, KANSAS
STATEMENT OF ACTIVITIES
Year Ended December 31, 2021

Function/Program	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contribution	Net (Expense) Revenue and Changes in Net Position- Governmental Activities
Governmental activities:					
Urban management and planning	$ 8,087,790	$ 2,685,602	$ -	$ -	$ (5,402,188)
Public works	7,838,145	1,674,310	-	1,749,870	(4,413,965)
Public safety	7,053,735	2,413,704	1,250,156	-	(3,389,875)
Municipal justice	500,552	2,365	-	-	(498,187)
Leisure and recreation	668,286	414,562	-	-	(253,724)
Interest on long-term debt	949,381	-	-	-	(949,381)
Total governmental activities	$ 25,097,889	$ 7,190,543	$ 1,250,156	$ 1,749,870	(14,907,320)
General revenues:					
Property taxes					12,211,073
Motor vehicle tax					798,074
Sales and use tax					5,363,755
Franchise tax					1,871,269
Transient guest tax					202,505
Intergovernmental revenue not restricted to specific programs					4,378,121
Investment earnings					87,113
Miscellaneous					135,418
Total general revenues					25,047,328
Change in net position					10,140,008
Net position, beginning					97,191,207
Prior period adjustment					(6,711,791)
Net position, ending					$ 100,619,424

See accompanying notes to basic financial statements.

CITY OF PRAIRIE VILLAGE, KANSAS
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

	General	Solid Waste Management	Bond and Interest	Stormwater
Assets:				
Cash and investments	$ 8,628,469	$ 392,322	$ 33,990	$ 271,230
Receivables:				
Taxes	9,526,414	-	-	-
Other assessments	-	1,919,966	-	1,628,188
Accounts	298,621	492	-	-
Due from other governments	1,650,355	-	-	-
Prepaid items	631,943	-	-	-
Restricted cash and investments	16,977	-	-	-
Total assets	$ 20,752,779	$ 2,312,780	$ 33,990	$ 1,899,418
Liabilities, deferred inflows of resources, and fund balances:				
Liabilities:				
Accounts payable	$ 374,151	$ 152,420	$ -	$ -
Accrued payroll	100,704	-	-	-
Unearned revenue - grants	-	-	-	-
Payable from restricted assets	16,977	-	-	-
Total liabilities	491,832	152,420	-	-
Deferred inflows of resources:				
Deferred inflows - property taxes	9,526,414	-	-	-
Deferred inflows - other assessments	-	1,919,966	-	1,628,188
Total deferred inflows of resources	9,526,414	1,919,966	-	1,628,188
Fund balances:				
Nonspendable:				
Not in spendable form	631,943	-	-	-
Restricted	-	-	33,990	-
Committed	170,819	240,394	-	271,230
Assigned	594,013	-	-	-
Unassigned	9,337,758	-	-	-
Total fund balances	10,734,533	240,394	33,990	271,230
Total liabilities, deferred inflows of resources, and fund balances	$ 20,752,779	$ 2,312,780	$ 33,990	$ 1,899,418

(Continued)

CITY OF PRAIRIE VILLAGE, KANSAS
BALANCE SHEET
GOVERNMENTAL FUNDS
(Continued)
December 31, 2021

	Capital Projects	American Rescue Plan Act (ARPA)	Other Governmental Funds	Total Governmental Funds
Assets:				
Cash and investments	$ 5,440,128	$ -	$ 1,131,090	$ 15,897,229
Receivables:				
Taxes	-	-	-	9,526,414
Other assessments	-	-	-	3,548,154
Accounts	1,563,099	-	-	1,862,212
Due from other governments	-	-	417,971	2,068,326
Prepaid items	-	-	1,636	633,579
Restricted cash and investments	-	1,701,226	1,305,185	3,023,388
Total assets	$ 7,003,227	$ 1,701,226	$ 2,855,882	$ 36,559,302
Liabilities, deferred inflows of resources, and fund balances:				
Liabilities:				
Accounts payable	$ 790,959	$ -	$ 282,312	$ 1,599,842
Accrued payroll	-	-	-	100,704
Unearned revenue - grants	-	1,701,211	-	1,701,211
Payable from restricted assets	-	-	-	16,977
Total liabilities	790,959	1,701,211	282,312	3,418,734
Deferred inflows of resources:				
Deferred inflows - property taxes	-	-	-	9,526,414
Deferred inflows - other assessments	-	-	-	3,548,154
Total deferred inflows of resources	-	-	-	13,074,568
Fund balances:				
Nonspendable:				
Not in spendable form	-	-	1,636	633,579
Restricted	-	15	2,429,830	2,463,835
Committed	-	-	-	682,443
Assigned	6,212,268	-	142,104	6,948,385
Unassigned	-	-	-	9,337,758
Total fund balances	6,212,268	15	2,573,570	20,066,000
Total liabilities, deferred inflows of resources, and fund balances	$ 7,003,227	$ 1,701,226	$ 2,855,882	$ 36,559,302

See accompanying notes to basic financial statements.

CITY OF PRAIRIE VILLAGE, KANSAS
RECONCILIATION OF THE BALANCE SHEET OF THE GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
December 31, 2021

Amounts reported for governmental activities in the statement of net position are different because:		
Total fund balances, governmental funds	$	20,066,000
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		119,423,178
Deferred outflows of resources represent a consumption of net position that applies to a future period and therefore are not reported in the funds.		1,886,294
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		(37,980,789)
Deferred inflows of resources represent an acquisition of net position that applies to a future period and therefore are not reported in the funds.		(2,775,259)
Net position of governmental activities	$	100,619,424

See accompanying notes to basic financial statements.

CITY OF PRAIRIE VILLAGE, KANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended December 31, 2021

	General	Solid Waste Management	Bond and Interest	Stormwater
Revenues:				
Taxes:				
Property	$ 9,465,779	$ -	$ -	$ -
Sales	4,181,415	-	-	-
Franchise	1,871,269	-	-	-
Transient guest	-	-	-	-
Intergovernmental	4,515,473	-	-	-
Licenses and permits	835,741	2,845	-	14,140
Charges for services	1,788,547	-	-	-
Fines and forfeitures	829,111	-	-	-
Recreational fees	414,560	-	-	-
Interest earnings	21,385	4,671	253	4,397
Other assessments	-	1,842,953	-	1,614,391
Other	60,318	-	-	-
Total revenues	23,983,598	1,850,469	253	1,632,928
Expenditures:				
Current:				
Urban management and planning	2,636,830	1,907,864	-	-
Public works	5,497,607	-	-	-
Public safety	6,985,167	-	-	-
Municipal justice	500,552	-	-	-
Leisure and recreation	607,427	-	-	-
Capital outlay	603,061	-	-	-
Debt service:				
Principal	-	-	1,265,000	-
Interest	-	-	58,000	-
Refunding bond issuance costs	-	-	-	-
Total expenditures	16,830,644	1,907,864	1,323,000	-
Excess (deficiency) of revenues over (under) expenditures	7,152,954	(57,395)	(1,322,747)	1,632,928
Other financing sources (uses):				
Issuance of refunding bonds	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	-
Transfers in	600,000	-	1,319,534	-
Transfers out	(5,843,334)	-	-	(1,600,000)
Sale of general capital assets	102,375	-	-	-
Total other financing sources (uses)	(5,140,959)	-	1,319,534	(1,600,000)
Net change in fund balances	2,011,995	(57,395)	(3,213)	32,928
Fund balances, beginning	8,722,538	297,789	37,203	238,302
Prior period adjustment	-	-	-	-
Fund balances, ending	$ 10,734,533	$ 240,394	$ 33,990	$ 271,230

(Continued)

CITY OF PRAIRIE VILLAGE, KANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
(Continued)
Year Ended December 31, 2021

	Capital Projects	American Rescue Plan Act (ARPA)	Other Governmental Funds	Total Governmental Funds
Revenues:				
Taxes:				
Property	$ -	$ -	$ 3,543,368	$ 13,009,147
Sales	-	-	1,182,340	5,363,755
Franchise	-	-	-	1,871,269
Transient guest	-	-	202,505	202,505
Intergovernmental	1,749,869	-	933,780	7,199,122
Licenses and permits	-	-	-	852,726
Charges for services	-	-	-	1,788,547
Fines and forfeitures	-	-	-	829,111
Recreational fees	-	-	-	414,560
Interest earnings	53,392	15	3,000	87,113
Other assessments	-	-	-	3,457,344
Other	-	-	-	60,318
Total revenues	1,803,261	15	5,864,993	35,135,517
Expenditures:				
Current:				
Urban management and planning	-	-	2,738,791	7,283,485
Public works	-	-	-	5,497,607
Public safety	-	-	80,446	7,065,613
Municipal justice	-	-	-	500,552
Leisure and recreation	-	-	60,174	667,601
Capital outlay	11,241,106	-	-	11,844,167
Debt service:				
Principal	-	-	550,000	1,815,000
Interest	362,525	-	493,350	913,875
Refunding bond issuance costs	-	-	566,420	566,420
Total expenditures	11,603,631	-	4,489,181	36,154,320
Excess (deficiency) of revenues over (under) expenditures	(9,800,370)	15	1,375,812	(1,018,803)
Other financing sources (uses):				
Issuance of refunding bonds	-	-	18,040,000	18,040,000
Payments to refunded bond escrow agent	-	-	(18,527,020)	(18,527,020)
Transfers in	6,260,934	-	469,940	8,650,408
Transfers out	-	-	(1,207,074)	(8,650,408)
Sale of general capital assets	-	-	-	102,375
Total other financing sources (uses)	6,260,934	-	(1,224,154)	(384,645)
Net change in fund balances	(3,539,436)	15	151,658	(1,403,448)
Fund balances, beginning	9,751,704	-	1,108,703	20,156,239
Prior period adjustment	-	-	1,313,209	1,313,209
Fund balances, ending	$ 6,212,268	$ 15	$ 2,573,570	$ 20,066,000

See accompanying notes to basic financial statements.

CITY OF PRAIRIE VILLAGE, KANSAS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2021

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds	$	(1,403,448)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		9,066,314
The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		2,302,020
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(48,583)
Payments of pension and other postemployment benefits (OPEB) contributions are expenditures in the governmental funds, but reduce the net pension liability and total OPEB liability in the statement of net position. Additionally, the effects of changes in deferred outflows and deferred inflows for pensions and OPEB are only recorded in the statement of activities.		223,705
Change in net position of governmental activities	$	10,140,008

See accompanying notes to basic financial statements.

CITY OF PRAIRIE VILLAGE, KANSAS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget
Revenues:			
Taxes	$ 16,659,145	$ 18,022,533	$ 1,363,388
Franchise fees	1,959,500	1,871,269	(88,231)
Intergovernmental	136,477	140,134	3,657
Licenses and permits	652,883	835,741	182,858
Charges for services	1,799,226	1,788,547	(10,679)
Fines and forfeitures	931,750	829,111	(102,639)
Recreational fees	410,150	414,560	4,410
Interest earnings	60,000	17,301	(42,699)
Other	(242,026)	60,318	302,344
Total revenues	22,367,105	23,979,514	1,612,409
Expenditures:			
Urban management and planning:			
City governance:			
Mayor and council	127,289	104,352	(22,937)
Management and planning	571,814	784,446	212,632
Administrative services:			
Legal services	175,000	133,847	(41,153)
Human resources	229,695	217,101	(12,594)
Finance	350,049	351,960	1,911
Codes administration	748,273	678,635	(69,638)
City clerk	335,171	306,331	(28,840)
Total urban management and planning	2,537,291	2,576,672	39,381
Public works:			
Management, engineering, and administration	1,069,982	1,040,590	(29,392)
Drainage operations and maintenance	555,091	555,269	178
Vehicle maintenance	285,994	272,875	(13,119)
Street operations and maintenance	2,301,579	2,176,980	(124,599)
Parks, grounds, and buildings operations and maintenance	1,294,998	1,254,295	(40,703)
Miscellaneous operations and maintenance	375,800	359,449	(16,351)
Total public works	5,883,444	5,659,458	(223,986)
Public safety:			
Administration	529,284	504,972	(24,312)
Staff services and information technology	1,512,448	1,394,788	(117,660)
Community services	236,524	212,699	(23,825)
Crime prevention	91,687	19,797	(71,890)
Patrol	3,680,608	3,440,525	(240,083)
Investigations	750,025	653,975	(96,050)
Special investigations unit	293,278	226,159	(67,119)
Professional standards	207,031	239,679	32,648
Off-duty contractual	37,787	5,434	(32,353)
Traffic unit	334,168	330,578	(3,590)
Total public safety	$ 7,672,840	$ 7,028,606	$ (644,234)

(Continued)

CITY OF PRAIRIE VILLAGE, KANSAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL- BUDGETARY BASIS - GENERAL FUND
(Continued)
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance With Final Budget
Municipal justice:			
Court services	$ 93,896	$ 78,196	$ (15,700)
Court clerk	484,930	422,356	(62,574)
Total municipal justice	578,826	500,552	(78,274)
Leisure and recreation:			
Community programs	239,958	207,096	(32,862)
Swimming pool	389,788	354,190	(35,598)
Concession stand	33,720	30,353	(3,367)
Tennis	4,533	10,473	5,940
Total leisure and recreation	667,999	602,112	(65,887)
Contingency	500,000	-	(500,000)
Total expenditures	17,840,400	16,367,400	(1,473,000)
Excess of revenues over expenditures	4,526,705	7,612,114	3,085,409
Other financing sources (uses)			
Transfers in	600,000	600,000	-
Transfers out	(11,718,856)	(6,554,139)	5,164,717
Sale of general capital assets	-	102,375	102,375
Total other financing sources (uses)	(11,118,856)	(5,851,764)	5,267,092
Net change in fund balance	(6,592,151)	1,760,350	8,352,501
Fund balance, beginning, budget basis	6,592,151	7,211,272	619,121
Fund balance, ending, budget basis	$ -	$ 8,971,622	$ 8,971,622
Reconciliation to GAAP			
Current year encumbrances		594,013	
Fund balances on the basis of GAAP - General Fund only		9,565,635	
Fund balances for non-budgeted funds included with the General Fund on GAAP basis financials:			
Equipment reserve		782,500	
Risk management reserve		215,579	
Economic development		170,819	
Total fund balance, ending		$ 10,734,533	

See accompanying notes to basic financial statements.

CITY OF PRAIRIE VILLAGE, KANSAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS -
SOLID WASTE MANAGEMENT FUND
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget
Revenues:			
Licenses and permits	$ 1,300	$ 2,845	$ 1,545
Other assessments	1,835,908	1,842,953	7,045
Interest earnings	40,000	4,671	(35,329)
Total revenues	1,877,208	1,850,469	(26,739)
Expenditures:			
Urban management and planning	1,865,166	1,870,968	5,802
Personnel services	36,896	36,896	-
Commodities	1,000	-	(1,000)
Contingency	269,146	-	(269,146)
Total expenditures	2,172,208	1,907,864	(264,344)
Net change in fund balance	(295,000)	(57,395)	237,605
Fund balance, beginning	295,000	297,789	2,789
Fund balance, ending	$ -	$ 240,394	$ 240,394

See accompanying notes to basic financial statements.

CITY OF PRAIRIE VILLAGE, KANSAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS -
STORMWATER FUND
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget
Revenues:			
Licenses and permits	$ 11,000	$ 14,140	$ 3,140
Other assessments	1,584,000	1,614,391	30,391
Interest earnings	11,000	4,397	(6,603)
Total revenues	1,606,000	1,632,928	26,928
Expenditures:			
Contingency	203,893	-	(203,893)
Excess of revenues over expenditures	1,402,107	1,632,928	230,821
Other financing uses:			
Transfers out	(1,600,000)	(1,600,000)	-
Net change in fund balance	(197,893)	32,928	230,821
Fund balance, beginning	197,893	238,302	40,409
Fund balance, ending	$ -	$ 271,230	$ 271,230

See accompanying notes to basic financial statements.

CITY OF PRAIRIE VILLAGE, KANSAS
STATEMENT OF FIDUCIARY NET POSITION
December 31, 2021

	Pension Trust Fund
Assets:	
Restricted cash	$ 1,313,162
Restricted investments, at fair value:	
Common stock	12,020,559
Fixed income	5,473,155
Total restricted investments	17,493,714
Interest receivable	39,995
Total assets	$ 18,846,871
Net position:	
Restricted for pension	$ 18,846,871

See accompanying notes to basic financial statements.

CITY OF PRAIRIE VILLAGE, KANSAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
Year Ended December 31, 2021

	Pension Trust Fund
Additions:	
Contributions:	
Employer	$ 850,000
Plan members	116,080
Total contributions	966,080
Investment earnings:	
Interest and dividends on investments	252,560
Net increase in the fair value of investments	1,915,741
Total investment earnings	2,168,301
Total additions	3,134,381
Deductions:	
Benefits	1,283,724
Administrative expenses	9,631
Total deductions	1,293,355
Change in net position	1,841,026
Net position restricted for pension, beginning	17,005,845
Net position restricted for pension, ending	$ 18,846,871

See accompanying notes to basic financial statements.

1 - Summary of Significant Accounting Policies

Reporting Entity

The City of Prairie Village, Kansas (the City) is located in Johnson County and was incorporated in 1951. The City is a city of the first class and operates under a Mayor-Council form of government, providing services to its approximately 22,000 residents in many areas, including urban management and planning, public works, public safety, municipal justice, and parks and community programs.

Fiduciary Component Unit

The Prairie Village, Kansas Police Department Retirement Plan (the Plan) is a fiduciary component unit of the City and is reported as a fiduciary fund. The Plan is a legally separate entity. The City appoints a voting majority of the Plan's Board of Trustees and the City is legally obligated to make contributions to the Plan. The Plan is also administered through a trust that meets the criteria in paragraph 3 of Governmental Accounting Standards Board Statement No. 67.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. All nonfiduciary activities of the City are governmental activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and contributions that are restricted to use in meeting the operational or capital requirements of a particular function. Internally dedicated resources are reported as general revenues rather than as program revenues. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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. Each fund is considered to be a separate accounting entity, accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Governmental resources are allocated to and accounted for within individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City 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.

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

Property, sales, utility franchise taxes, interest associated with the current fiscal period, and certain state and federal grants and entitlements are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

While property taxes receivable and other assessments receivable are shown on the balance sheet as current assets of the City, they are not recognized as revenue at year end because statutory provisions prohibit their use until the year for which they were raised and budgeted. Instead, they are offset by unavailable revenue accounts.

The Pension Trust Fund is reported using the economic resources measurement focus and the accrual basis of accounting.

The City reports the following major governmental funds:

The *General Fund* is the 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 *Solid Waste Management Fund* accounts for the operation of the City's solid waste management system, which provides for the collection, storage, and transportation of solid waste in a manner which ensures protection of the health, safety, and welfare of City residents and is funded by the solid waste management fee, an assessment on all properties receiving solid waste service through the City.

The *Bond and Interest Fund* accounts for the accumulation of resources and payment of the City's long-term debt.

The *Stormwater Fund* accounts for the operation of the City's stormwater management program and is funded by the stormwater utility fee, an assessment on all properties in the City based on square feet of impervious area.

The *Capital Projects Fund* accounts for major infrastructure project expenditures.

The *American Rescue Plan Act (ARPA) Fund* accounts for revenues and expenditures related to the ARPA federal funds received by the City.

Additionally, the City reports the following fiduciary fund type:

The *Pension Trust Fund*, which reports the Prairie Village, Kansas Police Department Retirement Plan, accumulates the resources for pension benefit payments to qualified public safety employees.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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

Deposits and Investments

The City's cash and investments are considered to be demand deposits, time deposits, fixed income securities, mutual funds, money market mutual funds, and cash held by the State of Kansas Municipal Investment Pool. The City considers all highly liquid, short-term investments with original maturities of 90 days or less to be cash equivalents.

Investments are reported in the accompanying financial statements at fair value, except for certain certificates of deposit that are reported at cost because they are nontransferable, with terms unaffected by changes in market interest rates.

Changes in fair value that occur during the fiscal year are recognized as investment revenue reported for that fiscal year. Investment revenue includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation, maturity, or sale of investments.

Receivables and Payables

Receivables are reported on the government-wide financial statements net of an allowance for uncollectibles. The largest allowance for uncollectibles is for property taxes, equal to 1.00% of the fiscal year's total property taxes assessment.

Tax statements are mailed November 1 each year and may be paid in full or one-half on or before December 20 with the remaining one-half due on or before May 10 of the following year. Taxes that are unpaid on the due dates are considered delinquent and accrue interest at a per annum rate established by State law until paid or until the property is sold for taxes. Real estate bearing unpaid taxes is advertised for sale on or before August 1 of each year and is sold by the County for taxes and all legal charges on the first Tuesday in September. Properties that are sold and not redeemed within two years after the tax sale are subject to foreclosure sale, except homestead properties which are subject to foreclosure sale after three years.

Personal taxes are due and may be paid in the same manner as real estate taxes, with the same interest applying to delinquencies. If personal taxes are not paid when due, and after written notice has been

given, warrants are issued and placed in the hands of the sheriff for collection. If not paid on or before October 1, legal judgment is entered and the delinquent tax becomes a lien on the property. Unless renewed, a non-enforced lien expires five years after it is entered.

Motor vehicle taxes are collected periodically throughout the year concurrently with the renewal of motor vehicle tags based upon the value of such vehicles. Such tax receipts are distributed to all taxing subdivisions, including the State of Kansas, in proportion to the number of mills levied within each taxpayer's tax levy unit.

The City may levy taxes in accordance with the requirements of its adopted budget. Property tax levies are based on the adopted budget of the City and the assessed valuations provided by the County appraiser.

The City also assesses fees for the solid waste and stormwater funds that are collected through the tax statements mailed on November 1 each year.

Property taxes and other assessments are levied on a calendar year basis and become a lien on the property on November 1 of each year. State statutes prohibit the County 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 or budgeted for, until the ensuing year. At December 31, such taxes are recorded as deferred receivables/unavailable revenues, net of anticipated delinquencies, with a corresponding amount recorded as deferred inflows of resources on the balance sheets of the appropriate funds. At the end of the current fiscal year, the governmental funds unavailable revenues are as follows:

General fund property taxes receivable	$	9,526,414
Solid waste management fund other assessments receivable		1,919,966
Stormwater fund other assessments receivable		1,628,188
	$	13,074,568

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items of governmental funds are recorded as expenditures when consumed rather than when purchased.

Restricted Assets

Certain cash and investments are classified as restricted assets on the statement of net position and balance sheet because their use is limited to payment of redevelopment costs, debt service, Municipal Court bonds, fire/explosion cleanup bonds, or employee Section 125 plan expenses.

Capital Assets

Capital assets, which include land, buildings, improvements, equipment, infrastructure assets (e.g., streets, curbs, sidewalks, drainage systems, etc.), and construction in progress are reported in the government-wide financial statements as assets. Capital assets are defined by the City 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 acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Preservation costs, which are expected to extend the life of the asset, are capitalized.

Capital assets, excluding land and infrastructure assets, are depreciated using the straight-line method and the estimated asset useful lives listed below. Depreciation expense for infrastructure assets is calculated using a composite rate based on the estimated historical cost and estimated useful lives as follows:

Buildings	40 years
Improvements other than buildings	15 years
Vehicles	2 - 12 years
Office equipment	3 - 25 years
Field equipment	5 - 20 years
Infrastructure	20 - 40 years

Deferred Outflows/Inflows 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 position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. See Notes 8 and 10 for more information on the deferred outflows for the pension plans and other post-employment benefits (OPEB) plans, respectively.

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 position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has three items that qualify for reporting in this category. One item, *unavailable revenue/deferred receivables*, is reported in the governmental funds balance sheet and in the governmental activities in the government-wide statement of net position. The governmental funds report unavailable revenues from two sources: property taxes and other assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the City's government-wide statement of net position, the tax revenues and other assessments remain deferred inflows of resources and will be reported as revenue during the year for which they are levied. The other two items, which are reported only in the government-wide statement of net position, are deferred inflows for the pension plans and the OPEB plans. See Note 8 and Note 10 for more information on the deferred inflows for the pension plans and OPEB plans, respectively.

Compensated Absences

Full-time City employees earn vacation leave based upon length of service, and unused vacation days can be carried forward to future years with certain limitations. Sick leave is earned at a rate of one day per month of employment. Employees retiring from or terminating their employment with the City are

eligible to receive payment for their accumulated vacation and for a portion of their accumulated sick leave.

All vested or accumulated vacation, scheduled holiday leave, and sick leave are accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The City estimates that $ 597,341 of the compensated absence liability as of December 31, 2021 will be due within one year.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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

Pensions

For purposes of measuring the 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, and information about the fiduciary net position of the Prairie Village, Kansas Police Department Retirement Plan (the Plan) and additions/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. The investments are reported at fair value.

Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balance classifications based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of December 31, 2021, fund balances for governmental funds are made up of the following:

Nonspendable fund balances include amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivable.

Restricted fund balances include amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally, or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.

Committed fund balances include amounts that can only be used for specific purposes determined by a formal action, an ordinance, of the City's highest level of decision-making authority, the City Council. Commitments may be changed or lifted only by the City Council taking the same formal action, an ordinance, that originally imposed the constraint.

Assigned fund balances include amounts intended to be used by the City for specific purposes that are neither restricted nor committed. The City Council authorizes by resolution the City Administrator to assign fund balances. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of the assignment.

Unassigned fund balances are used as the residual classification for the General Fund and include all amounts not contained in other classifications. The General Fund is the only fund that can report a positive unassigned fund balance amount. Unassigned amounts are technically available for any purpose.

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

The following is the detail for fund balance classifications in the financial statements:

	Major Governmental Funds							
	General	Solid Waste Management	Bond and Interest	Stormwater	Capital Projects	American Rescue Plan Act (ARPA)	Other Governmental Funds	Total Governmental Funds
Fund balances:								
Nonspendable for:								
Prepaid items	$ 631,943	$ -	$ -	$ -	$ -	$ -	$ 1,636	$ 633,579
Restricted for:								
Community improvement districts	-	-	-	-	-	-	346,374	346,374
Conventions and tourism	-	-	-	-	-	-	112,294	112,294
Debt service	-	-	33,990	-	-	-	1,305,185	1,339,175
Grant provisions	-	-	-	-	-	15	544,542	544,557
Public works	-	-	-	-	-	-	121,435	121,435
Committed for:								
City infrastructure needs	170,819	-	-	271,230	-	-	-	442,049
Trash and recycling services	-	240,394	-	-	-	-	-	240,394
Assigned for:								
Alcohol awareness programs	-	-	-	-	-	-	12,038	12,038
Community improvement districts	-	-	-	-	-	-	46,926	46,926
Conventions and tourism	-	-	-	-	-	-	537	537
Leisure and recreation	6,000	-	-	-	-	-	-	6,000
Municipal justice	5,000	-	-	-	-	-	-	5,000
Public safety	42,017	-	-	-	-	-	-	42,017
Public works	482,490	-	-	-	6,212,268	-	82,577	6,777,335
Urban management and planning	58,506	-	-	-	-	-	26	58,532
Unassigned	9,337,758	-	-	-	-	-	-	9,337,758
Total fund balances	$ 10,734,533	$ 240,394	$ 33,990	$ 271,230	$ 6,212,268	$ 15	$ 2,573,570	$ 20,066,000

Net Position

In the government-wide financial statements, equity is displayed in three components as follows:

Net Investment in Capital Assets consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted consists of net position that is legally restricted by outside parties or by law through constitutional provisions or enabling legislation. Restricted net position includes $ 346,374 for enabling legislation.

Unrestricted consists of net position that does not meet the definition of “restricted” or “net investment in capital assets”.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources and deferred inflows of resources, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported

amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Adoption of New Accounting Standards

During the year ended December 31, 2021, the City adopted GASB Statement No. 91, *Conduit Debt Obligations* (the Statement). The objective of the Statement is to provide a single method of reporting and eliminate diversity in practice associated with government issuers' financial reporting of conduit debt obligations. The Statement achieves that objective by classifying the existing definition of a conduit debt obligation, establishing that a conduit debt obligation is not a liability of the issuer, establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations, and improving required note disclosures. Implementation of the Statement resulted in the recognition of a special obligation bond that was previously considered conduit debt. For the year ended December 31, 2021, the beginning net position for the government-wide financial statements was restated in the amount of $ (6,711,791) to account for $ 8,025,000 of outstanding special obligation bond debt and $ 1,313,209 of restricted cash held by a trustee. In addition, the beginning fund balance for the governmental fund financial statements was restated in the amount of $ 1,313,209 to account for restricted cash held by a trustee.

Pending Governmental Accounting Standards Board Statements

At December 31, 2021, the Governmental Accounting Standards Board (GASB) had issued several statements not yet implemented by the City. The statements that might impact the City are as follows:

GASB Statement No. 87, *Leases*, requires recognition of certain lease assets and liabilities for leases that were previously classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this statement are effective for periods beginning after June 15, 2021.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, provides guidance for the financial reporting of public-private and public-public partnerships and availability payment arrangements. The requirements of this statement are effective for periods beginning after June 15, 2022.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The requirements of this statement are effective for periods beginning after June 15, 2022.

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, requires that for purposes of determining whether a primary government is financially accountable for a potential component unit, except for a potential component unit that is a defined contribution pension plan, a defined contribution OPEB plan, or an other employee benefit plan, the absence of a governing board should be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform. This Statement also requires that the financial burden criterion in paragraph 7 of Statement No. 84, *Fiduciary Activities*, be applicable to only defined benefit pension plans and defined benefit OPEB plans that are administered through trusts that meet the criteria in paragraph 3 of Statement No. 67, *Financial Reporting for Pension Plans*, or paragraph 3 of Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. Finally, the Statement requires that a Section 457 plan be classified as either a pension plan or an other employee benefit plan depending on whether the plan meets the definition of a pension plan and clarifies that Statement 84, as amended, should be applied to all arrangements organized under IRC Section 457 to determine whether those arrangements should be reported as fiduciary activities. The requirements for this statement are effective immediately except for the requirements that are related to the accounting and financial reporting for Section 457 plans, which are effective for fiscal years beginning after June 15, 2021.

2 - Reconciliation of Government-Wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position of governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that "Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds." The details of this $ (37,980,789) difference are as follows:

Bonds payable	$ (28,870,000)
Issuance premium	(933,784)
Accrued interest payable	(416,767)
Compensated absences	(681,552)
Total other postemployment benefits liability	(537,783)
Net pension liability	(6,540,903)
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	$ (37,980,789)

Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net change in fund balances – total governmental funds and change in net position of governmental activities as reported in the government-wide statement of activities. One element of the

reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this $ 9,066,314 difference are as follow:

Capital outlay	$	11,502,812
Depreciation expense		(2,436,498)
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net position of governmental activities	$	9,066,314

Another element of that reconciliation states that "The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statements of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items." The details of this $ 2,302,020 difference are as follows:

Bond principal repayments	$	1,815,000
Issuance of refunding bonds		(18,040,000)
Payments to refunded escrow agent		18,527,020
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net position of governmental activities	$	2,302,020

Another element of that reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds." The details of this $ (48,583) difference are as follows:

Compensated absences	$	(13,077)
Amortization of bond premium		144,726
Accrued interest		(180,232)
Net adjustment to reduce net change in fund balances - total governmental funds to arrive at change in net position of governmental activities	$	(48,583)

Another element of that reconciliation states that "payments of pension and other postemployment benefits (OPEB) contributions are expenditures in the governmental funds but reduce the net pension liability and total OPEB liability in the statement of net position. Additionally, the effects of changes in deferred outflows and deferred inflows for pensions and OPEB are only recorded in the statement of activities." The details of this $ 223,705 difference are as follows:

Pension payments	$	298,963
OPEB payments		(75,258)
Net adjustment to increase net change in fund balances - total governmental funds to arrive at change in net position of governmental activities	$	223,705

3 - Stewardship, Compliance, and Accountability

Budgetary Information

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

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

Beginning in 2022, if the City is holding a revenue neutral rate hearing, the budget timeline for adoption of the final budget is adjusted to on or before September 20th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held, and the governing body may amend the budget at that time.

The statutes permit management to transfer budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the

commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year end. Encumbered appropriations are carried forward.

A legal operating budget was not required for the Capital Projects Fund, American Rescue Plan Act (ARPA) Fund, Grant Fund, Meadowbrook TIF Fund, TIF Fund, Series 2021 Meadowbrook TIF Fund, or the fiduciary fund.

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

The City uses encumbrances to control expenditure commitments for the year and to enhance cash management. Encumbrances represent commitments related to executory contracts not yet performed and purchase orders not yet filled. Commitments for such expenditure of monies are encumbered to reserve a portion of applicable appropriations. Encumbrances still open at year-end are not accounted for as expenditures and liabilities, but, rather, as a restricted, committed, or assigned fund balance. At December 31, 2021, the City's recorded encumbrances in governmental funds were as follows:

General fund	$ 594,013

4 - Deposits and Investments

Deposits

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. Kansas statutes require that deposits be collateralized, and that collateral pledged must have a fair market value equal to 100% of the deposits and investments, less insured amounts, and must be assigned for the benefit of the City. The City's deposit policy for custodial credit risk requires that the depository banks will maintain 100% security in the form of FDIC coverage and pledged collateral according to K.S.A. 9-1402. If any mortgage is involved in the underlying value of the instruments pledged as security by an institution, City funds should be collateralized at market to 120% of total investment.

The City's cash is considered to be active funds by management and is invested according to K.S.A. 9-1401. The statute requires that banks eligible to hold active funds have a main or branch bank in the county or adjoining county in which the City is located and the banks provide an acceptable rate for active funds.

The City maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is included in cash and investments on the balance sheet. At December 31, 2021, the City's carrying amount of deposits, including certificates of deposit, was not exposed to custodial credit risk.

Investments

On December 31, 2021, the City's investments were as follows:

Investment Type	Fair Value	Rating	Maturity (in Years)	
			Less Than 1	1 - 3
Kansas Municipal Investment Pool	$ 7,761,370	NR	$ 7,761,370	$ -
Kansas Municipal Investment Pool - ARPA	1,701,226	NR	1,701,226	-
U.S. Treasury obligations	999,442	AA+	999,442	-
U.S. Agency obligations	1,613,363	AA+	988,311	625,052
Money market mutual funds	804,455	NR	804,455	-
	$ 12,879,856		$ 12,254,804	$ 625,052

NR - not rated

At December 31, 2021, the City has the following investments in its fiduciary fund:

Investment Type	Fair Value	Rating	Maturity (in Years) Less Than 5	5 - 10	10 - 15
Fixed income:					
Aflac, Inc.	$ 26,299	A-	$ 26,299	$ -	$ -
Amazon.com, Inc.	97,202	AA	-	97,202	-
Bank of America Corp.	90,101	A-	90,101	-	-
D R Horton, Inc.	104,222	BBB	104,222	-	-
Dollar Gen Corp.	102,416	BBB	102,416	-	-
Dr Pepper Snapple Group Inc	51,580	BBB	51,580	-	-
FHLMC	11,575	NA	-	11,575	-
FNMA	104,671	AA+	104,671	-	-
Fedex Corp	85,325	BBB	85,325	-	-
General MTRS FINL Co., Inc.	82,711	BBB	82,711	-	-
Goldman Sachs Group, Inc.	118,433	BBB+	118,433	-	-
Health Care REIT, Inc.	53,850	BBB+	53,850	-	-
Ishares Intermediate Government/Credit Bond	289,721	NA	-	-	289,721
Ishares Short-Term Corporate Bond	371,267	NA	-	-	371,267
JPMorgan Chase & Co.	108,253	A-	-	108,253	-
Keurig Dr Pepper Inc	52,859	BBB	-	52,859	-
Marriott Intl Inc. 2015	26,475	BBB-	26,475	-	-
Marriott Intl Inc. 2016	50,977	BBB-	50,977	-	-
Mastercard Inc	42,089	A+	42,089	-	-
McDonalds Corp.	100,063	BBB+	100,063	-	-
Morgan Stanley	108,818	BBB+	-	108,818	-
Omnicom Group Inc	134,015	BBB+	134,015	-	-
Qualcomm Inc	40,402	A	40,402	-	-
Republic Services, Inc.	144,669	BBB+	-	144,669	-
Salesforce.com, Inc.	103,147	A+	103,147	-	-
Southwest Airlines Co.	52,119	BBB	52,119	-	-
Target Corp	136,911	A	-	136,911	-
US Bankcorp Mtns. Bk.	142,520	A+	142,520	-	-
US Treasury Bond	155,816	NA	155,816	-	-
US Treasury Note	2,245,691	NA	974,550	1,271,141	-
Visa Inc	147,581	AA-	-	147,581	-
Wells Fargo & Co Medium Term	91,377	BBB+	-	91,377	-
Total fixed income	5,473,155		$ 2,641,781	$ 2,170,386	$ 660,988
Common stock	12,020,559				
Total	$ 17,493,714				

N/A - not applicable
NR - not rated

Credit Risk

Various City investments are considered to be idle funds by management and are invested according to K.S.A. 12-1675. The statute requires that the City invest its idle funds only in temporary notes of the City, bank certificates of deposit, repurchase agreements, and if eligible banks do not offer an acceptable rate for the fund: U.S. Treasury bills or notes or the Kansas Municipal Investment Pool (KMIP). The City's investments in the KMIP were not rated by a rating agency as of December 31, 2021. Maturities of the above investments may not exceed two years by statute, except for certain bond proceeds and monies used to implement the City's multi-year capital improvements program.

The KMIP is under the oversight of the Pooled Money Investment Board (the Board). The Board is comprised of the State Treasurer and four additional members appointed by the State Governor. The Board reports annually to the Kansas legislature. State pooled monies may be invested in direct

obligations of, or obligations that are insured as to principal and interest by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers. The fair value of the City's position in the KMIP is substantially the same as the value of the pool shares.

Some of the City's investments are of bond proceeds invested pursuant to K.S.A. 10-131. This statute allows additional investment authority beyond that of K.S.A. 12-1675. Investments of bond proceeds may follow K.S.A. 12-1675 or include other investments such as the KMIP, direct obligations of the U.S. government or any agency thereof, investment agreements with a financial institution, the obligations of which, at the time of investment, are rated in either of the three highest rating categories by Moody's investors service or Standard and Poor's corporation, and various other investments as specified in K.S.A. 10-131.

The Pension Trust Fund investments are held by a bank's trust department in the City's name. By City policy, investments should be rated A or higher. Corporate debt securities should be of investment grade or better and only domestic fixed income securities are allowed. No more than ten percent of the fair value of the fixed income portion of the portfolio can be invested in any obligation of a single issuer, except for the U.S. Government and its agencies. In regard to interest rate risk, the portfolio duration will not vary from the duration of the benchmark by plus or minus 20 percent.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. As a means of managing its exposure to fair value losses arising from increasing interest rates, the City has a formally adopted investment policy that limits investment maturities. The policy states that the City must attempt to match investments with anticipated cash flow requirements.

Concentrations of Credit Risk

City policy states that funds held in the General Fund and other funds shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. Diversification strategies shall be established, with periodic review and revision, as appropriate. Before a significant change in type of investments is made, staff will consult with the Finance Committee.

In establishing specific diversification strategies, the following general policies and constraints will apply:

> Maturities will be staggered in a way that avoids undue concentration of assets in a specific maturity sector. Maturities will be selected which provide for income stability and reasonable liquidity.
>
> For short term cash management fund liquidity, investment practices will be followed which ensure that funds required for the next disbursement date and payroll date are covered through maturing investments or marketable U.S. Treasury securities.

Custodial Credit Risk - Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At December 31, 2021, the City's investments were not exposed to custodial credit risk.

Fair Value Measurement

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. For the year ended December 31, 2021, the City's investment in KMIP was considered a cash equivalent as all investments were held in the overnight pool. Investments that are considered cash equivalents are not classified in the fair value hierarchy.

At December 31, 2021, the City's investments were categorized within the fair value hierarchy as follows:

		Fair Value Measurements at Reporting Date Using		
Investment Type	Fair Value	Level 1	Level 2	Level 3
U.S. Treasury obligations	$ 999,442	$ 999,442	$ -	$ -
U.S. Agency obligations	1,613,363	1,613,363	-	-
Money market mutual funds	804,455	804,455	-	-
Total	$ 3,417,260	$ 3,417,260	$ -	$ -

At December 31, 2021, the City's fiduciary fund investments were categorized within the fair value hierarchy as follows:

		Fair Value Measurements at Reporting Date Using		
Investment Type	Fair Value	Level 1	Level 2	Level 3
Fixed income	$ 5,473,155	$ 5,473,155	$ -	$ -
Common stock	12,020,559	12,020,559	-	-
Total	$ 17,493,714	$ 17,493,714	$ -	$ -

5 - Capital Assets

Capital asset activity for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 14,961,866	$ -	$ -	$ 14,961,866
Construction in progress	35,077,590	11,241,106	4,011,551	42,307,145
Total capital assets not being depreciated	50,039,456	11,241,106	4,011,551	57,269,011
Capital assets being depreciated:				
Buildings	6,815,565	-	-	6,815,565
Improvements other than buildings	1,445,899	-	-	1,445,899
Furniture and equipment	6,060,548	261,706	221,862	6,100,392
Infrastructure	60,467,235	4,011,551	6,031,287	58,447,499
Total capital assets being depreciated	74,789,247	4,273,257	6,253,149	72,809,355
Less accumulated depreciation for:				
Buildings	4,395,814	152,041	-	4,547,855
Improvements other than buildings	875,483	13,365	-	888,848
Furniture and equipment	4,393,485	354,544	221,862	4,526,167
Infrastructure	4,807,057	1,916,548	6,031,287	692,318
Total accumulated depreciation	14,471,839	2,436,498	6,253,149	10,655,188
Total capital assets being depreciated, net	60,317,408	1,836,759	-	62,154,167
Governmental activities capital assets, net	$ 110,356,864	$ 13,077,865	$ 4,011,551	$ 119,423,178

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

Governmental activities:	
Urban management and planning	$ 175,266
Public works	2,214,377
Public safety	46,855
Total depreciation expense	$ 2,436,498

Capital Projects

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

Following is a summary of costs to December 31, 2021 for capital projects compared to the amount authorized:

Project	Spent-to-Date	Remaining Commitments
Street improvements	$ 2,838,082	$ 2,134,940
Drainage programs	400,184	2,655,133
Park projects	647,207	1,330,847
Building improvements	9,716,919	1,226,081
ADA improvements	900,382	342,267
Total	$ 14,502,774	$ 7,689,268

6 - Interfund Transfers

All of the significant interfund transfers in 2021 except for the transfer between Meadowbrook TIF and Series 2021 Meadowbrook TIF were routine and were budgeted for debt service obligations, pay-as-you-go funding for capital improvements, or economic development purposes. The transfer between the two non-budgetary funds was for the consolidation of project funds resulting from the issuance of Series 2021 Special Obligation debt. Interfund transfers during the fiscal year ended December 31, 2021 were as follows:

	Transfers in				
Transfers out	General Fund	Bond and Interest Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total
General Fund	$ -	$ 1,319,534	$ 4,523,800	$ -	$ 5,843,334
Stormwater Fund	600,000	-	1,000,000	-	1,600,000
Nonmajor Governmental Funds	-	-	737,134	469,940	1,207,074
	$ 600,000	$ 1,319,534	$ 6,260,934	$ 469,940	$ 8,650,408

7 - Long-Term Debt

General Obligation Bonds and Special Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities such as the swimming pool, various public parks, and the public safety facility.

General obligation bonds payable at December 31, 2021 are comprised of the following issues:

	Interest Rates	Original Issue	Final Maturity	Principal Payments During 2021	Outstanding December 31, 2021
General obligation bonds:					
Series 2011-A	2.00%	$ 4,555,000	9/1/2021	$ 815,000	$ -
Series 2016-A	2.00 - 5.00%	11,300,000	3/1/2036	11,200,000	-
Series 2016-C	3.00%	3,100,000	9/1/2023	450,000	940,000
Series 2019	3.00 - 4.50%	9,890,000	9/1/2049	-	9,890,000
				$ 12,465,000	$ 10,830,000

The City issues special obligation bonds to provide funds for development projects.

Special obligation bonds payable at December 31, 2021 are comprised of the following issues:

	Interest Rates	Original Issue	Final Maturity	Principal Payments During 2021	Outstanding December 31, 2021
Special obligation bonds:					
Series 2016-B	6.00%	$ 8,135,000	3/1/2036	$ 8,025,000	$ -
Series 2021	2.875-3.125%	18,040,000	1/1/2036	-	18,040,000
				$ 8,025,000	$ 18,040,000

Call provisions at the option of the City included in the above bonds are as follows:

Series 2019: Callable September 1, 2027 at par plus accrued interest

The installment ranges for the bonds are as follows:

	Installment Range	
	Low	High
General obligation bonds:		
Series 2016-C	$ 465,000	$ 475,000
Series 2019	195,000	545,000
Special obligation bonds:		
Series 2021	7,540,000	10,500,000

Annual debt service requirements through maturity for the bonds are as follows:

	General Obligation Bonds		
Year	Principal	Interest	Total
2022	$ 660,000	$ 390,725	$ 1,050,725
2023	680,000	368,000	1,048,000
2024	215,000	344,525	559,525
2025	225,000	334,850	559,850
2026	235,000	324,725	559,725
2027-2031	1,340,000	1,459,425	2,799,425
2032-2036	1,605,000	1,187,550	2,792,550
2037-2041	1,950,000	849,750	2,799,750
2042-2046	2,340,000	456,450	2,796,450
2047-2050	1,580,000	95,850	1,675,850
Total	$ 10,830,000	$ 5,811,850	$ 16,641,850

	Special Obligation Bonds		
Year	Principal	Interest	Total
2022	$ -	$ 435,972	$ 435,972
2023	-	537,500	537,500
2024	-	537,500	537,500
2025	-	537,500	537,500
2026	-	537,500	537,500
2027-2031	10,500,000	2,234,688	12,734,688
2032-2036	7,540,000	1,060,313	8,600,313
Total	$ 18,040,000	$ 5,880,973	$ 23,920,973

Meadowbrook TIF Project

During 2016, the City issued $ 11,300,000 in Series 2016-A general obligation bonds for the Meadowbrook TIF Project. This redevelopment project supported an 80-acre public park and a 50-acre private development on the site of the former golf course. The bonds constitute a general obligation of the City; however, incremental property tax and transient guest tax receipts will be captured from the private development, and the City has pledged those receipts, in part, to repay the bonds.

Special Obligation Tax Increment Revenue Refunding Bonds, Series 2021 (Series 2021 special obligation bonds) were issued by the City in December 2021 for the purpose of refunding the City's outstanding Series 2016-A general obligation bonds in the principal amount of $ 10,925,000 and the City's Series 2016-B outstanding special obligation revenue bonds in the principal amount of $ 7,750,000. This debt will be paid primarily from incremental tax revenues, consisting of revenues received by the City attributable to real property taxes resulting from the increase in the current assessed valuation of the real property located in the residential and commercial development known as Meadowbrook Park.

The refunding transaction resulted in an economic gain of approximately $ 1,437,000 and a decrease in the future debt service payments of approximately $ 2,293,000.

Change in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2021 was as follows:

	Balance December 31, 2020	Additions	Reductions	Balance December 31, 2021	Current Portion
Governmental activities:					
Bonds payable:					
General obligation bonds	$ 23,295,000	$ -	$ 12,465,000	$ 10,830,000	$ 660,000
Special obligation bonds	8,025,000	18,040,000	8,025,000	18,040,000	-
Premium	1,078,510	-	144,726	933,784	-
Total bonds payable	32,398,510	18,040,000	20,634,726	29,803,784	660,000
Compensated absences	668,475	655,301	642,224	681,552	597,341
Total other postemployment benefits liability	506,740	49,065	18,022	537,783	-
Net pension liability	8,511,458	-	1,970,555	6,540,903	-
	$ 42,085,183	$ 18,744,366	$ 23,265,527	$ 37,564,022	$ 1,257,341

For the governmental activities, compensated absences, the total other postemployment benefits liability, and the net pension liability are generally liquidated by the general, solid waste management, and special alcohol funds.

Conduit Debt Obligations

The City issued debt for economic development. This debt is issued for the benefit of third parties, and the City has no obligation beyond the initial lease or loan which has been assigned to various financial or

banking entities. Therefore, the bonds are not reported as a liability in the accompanying financial statements. The following is the outstanding bond as of December 31, 2021:

Bond Issue	Interest Rate	Date Issue	Original Issue Amount	Final Maturity	Balance Outstanding
Silvercrest at Meadowbrook LLC Project	2.00%	10/21/2019	$ 35,000,000	12/31/2022	$ 21,753,244

8 - Employee Retirement Systems and Defined Benefit Pension Plans

Pension Plans

All employees of the City, after meeting eligibility requirements, are covered under the Kansas Public Employees Retirement System (KPERS), except commissioned police officers, who are covered by the Prairie Village, Kansas Police Department Retirement Plan (the Plan). The Plan is accounted for as a separate Pension Trust Fund, while KPERS is administered by the State of Kansas. Each plan is described below.

Kansas Public Employees Retirement System

General Information About the Pension Plan

Description of Pension Plan

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

- Public employees, which include:
  - State/School employees
  - Local employees
- Police and firemen
- Judges

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

Those employees participating in the Pension Plan for the City are included in the Local employees group.

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

Benefits Provided

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

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

Member employees choose one of seven payment options for their monthly retirement benefits. At retirement a member 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 Legislature. Benefit increases are under the authority of the Legislature and the Governor of the State of Kansas.

The 2012 Legislature made changes affecting new hires, current members, and employers. A new KPERS 3 cash balance retirement plan was created for new hires starting January 1, 2015. Normal retirement age for KPERS 3 is 65 with five years of service or 60 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 contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6.00% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. The contributions and assets of all

groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A. 74-4921. All of the retirement groups are funded on an actuarial reserve basis.

For KPERS fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.20% of total payroll.

The actuarially determined employer contribution rate (not including the 1.00% contribution rate for the Death and Disability Program) and the statutory contribution rate were 8.87% for KPERS for the year ended December 31, 2021. Contributions to the Pension Plan from the City were $ 374,783 for the year ended December 31, 2021.

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

At December 31, 2021, the City reported a liability of $ 2,620,584 for its proportionate share of the KPERS collective net pension liability. The collective net pension liability was measured by KPERS as of June 30, 2021, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2020, which was rolled forward to June 30, 2021.

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

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

To facilitate the separate (sub) actuarial valuations, KPERS maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and nonemployer allocations are applied to amounts presented in the schedules of pension amounts by employer and nonemployer. The City's proportion of the collective net pension liability was based on the ratio of the City's actual contributions to KPERS relative to the total employer and nonemployer contributions of the Local group within KPERS for the KPERS fiscal year ended June 30, 2021. The contributions used exclude contributions made for prior service, excess benefits, and irregular payments. At June 30, 2021 the City's proportion was 0.218390%, which was an increase of 0.010508% from its proportion measured as of June 30, 2020.

For the year ended December 31, 2021, the City recognized pension expense of $ 315,240. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 103,440	$ 23,728
Net difference between projected and actual earnings on pension plan investments	-	930,562
Changes of assumptions	515,865	-
Changes in proportionate share	221,536	-
City contributions subsequent to measurement date	197,724	-
Total	$ 1,038,565	$ 954,290

The $ 197,724 reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2022	$ 42,675
2023	27,881
2024	(19,556)
2025	(187,969)
2026	23,520
	$ (113,449)

Actuarial Assumptions

The total pension liability for KPERS in the December 31, 2020 actuarial valuation, which was rolled forward to June 30, 2021, was determined using the following actuarial assumptions applied to all periods included in the measurement:

Price inflation	2.75 percent
Salary increases, including price inflation	3.50 to 12 percent
Long-term rate of return, net of investment expense, and including price inflation	7.25 percent

Payroll growth assumption	3.00 percent

Changes in actuarial assumptions and methods in the December 31, 2020 actuarial valuation were as follows:

- Investment return assumption was lowered from 7.75% to 7.25%.

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. Different adjustments apply to pre-retirement versus post-retirement versus post-disability mortality tables.

The actuarial assumptions used in the December 31, 2020 valuation were based on the results of an actuarial experience study, which covered the three-year period of January 1, 2016 through December 31, 2018. 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 included in the Pension Plan's target asset allocations as of June 30, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equities	23.50%	5.20%
Non-U.S. Equities	23.50%	6.40%
Alternatives	8.00%	9.50%
Real Estate	11.00%	4.45%
Yield Driven	8.00%	4.70%
Real Return	11.00%	3.25%
Fixed Income	11.00%	1.55%
Short Term Investments	4.00%	0.25%
Total	100.00%	

Discount Rate

The discount rate used by KPERS to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the contractually required rate. The Local employers do not necessarily contribute the full actuarial determined rate. Based on legislation first passed in 1993, the employer contribution rates certified by the KPERS Board of Trustees for this group may not increase by more than the statutory cap. The expected KPERS employer statutory contribution was modeled for future years, assuming all actuarial assumptions are met in 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 City's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate

The following presents the City's proportionate share of the collective net pension liability calculated using the discount rate of 7.25% as well as what the City's proportionate share of the collective net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
City's proportionate share of the collective net pension liability	$ 4,310,607	$ 2,620,584	$ 1,203,286

Pension Plan Fiduciary Net Position

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

Prairie Village, Kansas Police Department Retirement Plan

Plan Description

Plan Administration

The City of Prairie Village, Kansas established and appointed the City of Prairie Village Police Pension Board of Trustees (the Pension Board) with responsibility to manage and administer the Prairie Village, Kansas Police Department Retirement Plan (the Plan), a single-employer defined benefit pension plan. The Plan provides pension benefits to eligible full-time commissioned law enforcement officers of the City who have been continually employed by the City for at least one year.

The Pension Board is composed of three members, with two of the members designated by the City and one member designated by the employees.

The Plan does not issue a stand-alone financial report but is included as a pension trust fund of the City.

Plan Membership

As of January 1, 2021, pension plan membership consisted of the following:

Inactive plan members (or beneficiary) currently receiving benefits	51
Inactive plan members entitled to but not yet receiving benefits	12
Active plan members	43
	106

Benefits Provided

Retirement benefits for members are calculated as 2.5% of the member's three-year final average salary times the member's years of service (capped at 30). Plan members may retire at age 55 with five years of service or at any age with 20 years of service.

Disability retirement benefits are determined in the same manner as retirement benefits and are payable immediately with an actuarial reduction. Death benefits are determined as a lump sum of the actuarial value of the member's accrued benefit reduced by any life insurance proceeds provided by the City.

The Pension Board reserves the right to amend the provisions of the Plan.

Contributions

Members contribute 4.0% of annual earnings (8.0% after 25 years of service). The City makes annual contributions based on a recommendation by an independent actuary. The five-year average contribution rate for plan years beginning 2017-2021 is 25.77% of annual payroll.

City contributions are authorized by local ordinances. The City may terminate the Plan or its contributions at any time. The actual employer contribution to the Plan during the year ended December 31, 2021 was $ 850,000.

Investments

Investment Policy

Investment decisions are governed by the Pension Board. The objective of the Plan's investment policy is to provide present and future retirement benefits by achieving an investment return that, at a minimum, equals the Plan's actuarial interest rate assumption on an ongoing basis without exposing the Plan to undue risk. The following is the target asset allocation approved by the Pension Board:

Asset Class	Target Allocation
Large cap domestic equity	25%
Mid cap domestic equity	10%
Small cap domestic equity	10%
International equity	15%
Fixed income	35%
Other	5%
Total	100%

Method Used to Value Investments

Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

Rate of Return

For the year ended December 31, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 12.56%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. The cash flows used as inputs in the calculation are determined on a monthly basis.

Net Pension Liability

The City's net pension liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021.

Actuarial Assumptions

The total pension liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions:

Investment rate of return	7.25%
Discount rate	7.25%
Inflation rate	N/A
Salary scale	4.25%
Mortality table	PubS-2010 / MP 2020
Actuarial cost method	Entry age normal

The long-term expected rate of return on pension plan investments was determined using benchmarking, recent performance and historical data to develop estimates of future real rates of return for each major asset class. These rates 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 ratio of return for each major asset class included in the Plan's target asset allocation are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Large cap domestic equity	13.89%
Mid cap domestic equity	12.17%
Small cap domestic equity	10.70%
International equity	4.34%
Fixed income	2.03%
Common stock	14.55%
Cash	0.50%

Discount Rate

The discount rate used to measure the total pension liability as of December 31, 2021 was 7.25%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at 25.77% of annual payroll of current plan members for each year in the future plus contributions for future members in excess of their service costs. 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 pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at December 31, 2020	$ 21,913,350	$ 17,005,847	$ 4,907,503
Changes for the year:			
Service cost	419,625	-	419,625
Interest	1,582,430	-	1,582,430
Differences between expected and actual experience	203,439	-	203,439
Changes of assumptions	(67,928)	-	(67,928)
Contributions-employer	-	850,000	(850,000)
Contributions-employee	-	116,080	(116,080)
Net investment income	-	2,158,670	(2,158,670)
Benefit payments, including refunds	(1,283,726)	(1,283,726)	-
Net changes	853,840	1,841,024	(987,184)
Balance at December 31, 2021	$ 22,767,190	$ 18,846,871	$ 3,920,319

Plan fiduciary net position as a percentage of the total pension liability is 82.78%.

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

The following presents the net pension liability, calculated using the discount rate of 7.25%, as well as the net pension liability calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	$ 6,809,199	$ 3,920,319	$ 1,519,227

Pension Expense and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2021, the City recognized pension expense of $ 610,941. At December 31, 2021, the City reported deferred outflows and inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 307,797	$ -
Net difference between projected and actual earnings on pension plan investments	-	1,573,745
Changes of assumptions	463,550	53,475
	$ 771,347	$ 1,627,220

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

Year Ended December 31,	
2022	$ 12,450
2023	(465,974)
2024	(242,782)
2025	(159,567)
	$ (855,873)

Aggregate Pension Information

	Balances at December 31, 2021		
	KPERS	Police Department Retirement Plan	Total
Net pension liability	$ 2,620,584	$ 3,920,319	$ 6,540,903
Deferred outflows of resources	1,038,565	771,347	1,809,912
Deferred inflows of resources	954,290	1,627,220	2,581,510
Pension expense	315,240	610,941	926,181

Deferred Compensation Plan

The City offers City employees a deferred compensation plan created in accordance with the Internal Revenue Code, Section 457. The assets of the plan are held in trust as described in IRC Section 457(g) for the exclusive benefit of the participants (employees) and their beneficiaries. The custodian thereof for the exclusive benefit of the participants holds the custodial account for the beneficiaries of this Section 457 plan, and the assets may not be diverted to any other use. The administrators are agents of the employer for purposes of providing direction to the custodian of the custodial account from time to time for the investment of the funds held in the account, transfer of assets to or from the accounts and all other matters. Plan balances and activities are not reflected in the City's financial statements.

9 - Risk Management

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

10 - Other Postemployment Benefit Healthcare Plans

Health Insurance

Plan Description

Benefits Provided and Contributions

The City offers postemployment health insurance for retired employees. The benefits are provided through a single employer defined benefit postemployment healthcare plan administered by the City. The other postemployment benefit (OPEB) plan (the OPEB Plan) provides medical benefits to eligible early retirees and their spouses. K.S.A. 12-5040 requires all local governmental entities in the state that provide a group health care plan to make participation available to all retirees and dependents until the retiree reaches the age of 65 years. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75. The OPEB Plan does not issue a standalone financial report.

The contribution requirements of plan participants and the City are established and amended by the City. The required contribution is based on projected pay-as-you-go financing requirements. The plan participant contributions are equal to 100% of the full active premium.

Employer contributions paid for benefits as they came due during the fiscal year ended December 31, 2021 totaled $ 3,619.

Employees Covered by Benefit Terms

As of the actuarial valuation date of January 1, 2020, the following employees were covered by the benefit terms.

Inactive members currently receiving benefit payments	1
Active members	109
	110

Total OPEB Liability

The City's total OPEB liability of $ 444,099 is measured as of December 31, 2021 and was determined by an actuarial valuation performed as of January 1, 2020.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate as of measurement date	2.73%
General inflation	2.50%
Salary increases	4.00%
Mortality table	RP 2014 annuitant distinct mortality table adjusted to 2006 with MP 2020 generational projection of future mortality improvement.
Future retiree participation rate	25.00%
Healthcare cost trend rates	
Current rate	7.25%
Ultimate rate	5.00%
Year ultimate rate is reached	2030
Actuarial cost method	Entry Age Normal - Level Percentage of Pay

The discount rate reflects the Bond Buyer index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher as of the measurement date.

The January 1, 2020 actuarial valuation reflects a change in discount rate and mortality assumption. The valuation also reflects the change in retiree contributions from 125% of the full premium to 100% of the full premium.

Changes in Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2020	$ 419,235
Changes for the year:	
Service cost	16,633
Interest	11,850
Benefit payments	(3,619)
Net changes	24,864
Balance at December 31, 2021	$ 444,099

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (1.73%)	Discount Rate (2.73%)	1% Increase (3.73%)
Total OPEB liability	$ 499,785	$ 444,099	$ 396,095

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following represents the total OPEB liability of the City as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	$ 391,652	$ 444,099	$ 505,165

OPEB Expense and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2021, the City recognized OPEB expense of $ 41,925.

At December 31, 2021, the City reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources
Differences between expected and actual experience	$ 34,761
Changes of assumptions	37,637
	$ 72,398

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

Year Ended December 31,	
2022	$ 13,442
2023	13,442
2024	13,442
2025	13,442
2026	11,057
Thereafter	7,573
	$ 72,398

Disability Benefits and Life Insurance

Plan Description

Benefits Provided and Contributions

The City participates in an agent multiple-employer defined benefit other postemployment benefit (OPEB) plan (the Plan) which is administered by the Kansas Public Employees Retirement System (KPERS). The Plan provides long-term disability benefits and a 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. However, because the trust's assets are used to pay employee benefits other than OPEB, the trust does not meet the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Accordingly, the Plan is considered to be administered on a pay-as-you-go basis.

Employer contributions are established and may be amended by state statute. Members are not required to contribute. Employer contributions paid for benefits as they came due during the fiscal year ended December 31, 2021 totaled $ 19,962.

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 percent (prior to January 1, 2006, 66⅔ percent) 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 of premium provision.

The monthly long-term disability benefit is 60 percent of the member's monthly compensation, with a minimum of $ 100 and a maximum of $ 5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, workers compensation benefits, other disability benefits from any other sources by reason of employment, and earnings from any form of employment. If the disability begins before age 60, benefits are payable while the disability continues until the member's 65th birthday or retirement date, whichever occurs first. If the disability begins after age 60, benefits are payable while the disability continues, for a period of five 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 shorter of the term of the disability or 24 months per lifetime.

The death benefit paid to beneficiaries of disabled members is 150% of the greater of 1) the member's annual rate of compensation at the time of disability, or 2) the members previous 12 months of compensation at the time of the last date on payroll. If the member has been disabled for five or more years, the annual compensation or salary rate at the time of death will be indexed using 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 insurance policy.

Employees Covered by Benefit Terms

As of the valuation date of December 31, 2021, the following employees were covered by the benefit terms.

Active plan members	65

Total OPEB Liability

The City's total OPEB liability of $ 93,684 was measured as of June 30, 2021 and was determined by an actuarial valuation performed as of December 31, 2020.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	2.16%
Implicit inflation rate	2.75%
Mortality table	Local males: 90% of RP-2014 M Total Dataset +2 Local females: 90% of RP-2014 F Total Dataset +1 Generational mortality improvements were projected for future years using MP-2021.
Salary increases	3.50% (composed of 2.75% inflation and 0.75% productivity)
Payroll growth	4% long-term growth for actuarial valuation 3% near-term growth for cashflow projections
Actuarial cost method	Entry age normal

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

The actuarial assumptions used in the December 31, 2021 valuation were based on the results of an actuarial experience study conducted for the period January 1, 2016 through December 31, 2018.

Changes and items of impact relative to the prior valuation were as follows.

1. The discount rate was updated in accordance with the requirements of GASB 75.
2. The mortality projection scale was updated to the most recent table published by the Society of Actuaries.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2020	$ 87,505
Changes for the year:	
Service cost	18,245
Interest on total OPEB liability	2,337
Effect of economic/demographic gains or losses	(14,479)
Effect of assumptions changes or inputs	76
Net changes	6,179
Balance at December 31, 2021	$ 93,684

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (1.16%)	Discount Rate (2.16%)	1% Increase (3.16%)
Total OPEB liability	$ 94,686	$ 93,684	$ 91,828

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following represents the total OPEB liability of the City as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	$ 93,684	$ 93,684	$ 93,684

OPEB Expense and Deferred Outflows and Inflows of Resources

For the year ended December 31, 2021, the City recognized OPEB expense of $ 14,746. At December 31, 2021, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 44,697
Changes of assumptions	3,984	1,072
	$ 3,984	$ 45,769

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

Year Ended December 31,	
2022	$ (5,836)
2023	(5,836)
2024	(5,836)
2025	(5,836)
2026	(5,792)
Thereafter	(12,649)
	$ (41,785)

Aggregate OPEB Information

	Balances at December 31, 2021		
	Health Insurance	Disability Benefits and Life Insurance	Total
Total OPEB liability	$ 444,099	$ 93,684	$ 537,783
Deferred outflows of resources	72,398	3,984	76,382
Deferred inflows of resources	-	45,769	45,769
OPEB expense	41,925	14,746	56,671

11 - Subsequent Events

The City has evaluated subsequent events through the date of the independent auditors' report, which is the date the financial statements are available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF PRAIRIE VILLAGE, KANSAS
Schedule of Changes in the City's Total OPEB Liability and Related Ratios
Health Insurance
Last Four Fiscal Years[1]

	2021	2020	2019	2018
Total OPEB liability:				
Service cost	$ 16,633	$ 15,993	$ 7,125	$ 6,851
Interest	11,850	11,254	5,366	5,168
Changes of benefit terms	-	168,829	-	-
Difference between expected and actual experience	-	42,652	-	5,813
Changes of assumptions	-	31,190	-	27,577
Benefit payments	(3,619)	(8,469)	(7,139)	(5,898)
Net change in total OPEB liability	24,864	261,449	5,352	39,511
Total OPEB liability, beginning	419,235	157,786	152,434	112,923
Total OPEB liability, ending	$ 444,099	$ 419,235	$ 157,786	$ 152,434
Covered-employee payroll	7,118,182	6,844,406	6,305,728	6,063,200
City's total OPEB liability as a percentage of covered-employee payroll	6.24%	6.13%	2.50%	2.51%

[1]GASB 75 requires the presentation of 10 years. Data was not available prior to fiscal year 2018. Therefore, 10 years of data is unavailable.

Note: There are no assets accumulated in the trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

CITY OF PRAIRIE VILLAGE, KANSAS
Schedule of Changes in the City's Total OPEB Liability and Related Ratios
Disability Benefits and Life Insurance
Last Four Fiscal Years[1]

	2021	2020	2019	2018
Total OPEB liability:				
Service cost	$ 18,245	$ 15,685	$ 13,942	$ 13,808
Interest on total OPEB liability	2,337	3,385	3,400	3,201
Effect of economic/demographic gains or losses	(14,479)	(16,736)	(11,104)	(18,092)
Effect of assumptions changes or inputs	76	4,144	883	(617)
Net change in total OPEB liability	6,179	6,478	7,121	(1,700)
Total OPEB liability, beginning	87,505	81,027	73,906	75,606
Total OPEB liability, ending	$ 93,684	$ 87,505	$ 81,027	$ 73,906
Covered-employee payroll	4,151,970	3,827,453	3,664,095	3,392,912
City's total OPEB liability as a percentage of covered-employee payroll	2.26%	2.29%	2.21%	2.18%

[1]GASB 75 requires the presentation of 10 years. Data was not available prior to fiscal year 2018. Therefore, 10 years of data is unavailable.

Note: There are no assets accumulated in the trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

CITY OF PRAIRIE VILLAGE, KANSAS
Schedule of the City's Proportionate Share of the Collective Net Pension Liability
Kansas Public Employees Retirement System
Last Eight Fiscal Years[1]

	2021	2020	2019	2018
City's proportion of the collective net pension liability	0.218390%	0.207882%	0.205131%	0.195207%
City's proportionate share of the collective net pension liability	$ 2,620,584	$ 3,603,955	$ 2,866,444	$ 2,720,776
City's covered payroll[2]	$ 4,216,767	$ 3,926,680	$ 3,799,308	$ 3,496,232
City's proportionate share of the collective net pension liability as a percentage of its covered payroll	62.15%	91.78%	75.45%	77.82%
Plan fiduciary net position as a percentage of the total pension liability	76.40%	66.30%	69.88%	68.88%

	2017	2016	2015	2014
City's proportion of the collective net pension liability	0.188944%	0.185976%	0.181381%	0.175357%
City's proportionate share of the collective net pension liability	$ 2,736,770	$ 2,877,104	$ 2,381,613	$ 2,158,317
City's covered payroll[2]	$ 3,353,853	$ 3,186,417	$ 3,021,720	$ 2,831,802
City's proportionate share of the collective net pension liability as a percentage of its covered payroll	81.60%	90.29%	78.82%	76.22%
Plan fiduciary net position as a percentage of the total pension liability	67.12%	65.10%	64.95%	66.60%

[1] GASB 68 requires presentation of 10 years. Data was not available prior to fiscal year 2014. Therefore, 10 years of data is unavailable.

[2] Covered payroll corresponds to the measurement date for the year ended June 30.

CITY OF PRAIRIE VILLAGE, KANSAS
Schedule of City's Contributions
Kansas Public Employees Retirement System
Last Ten Fiscal Years

	2021	2020	2019	2018	2017
Contractually required contribution	$ 374,783	$ 363,140	$ 342,574	$ 308,260	$ 287,269
Contributions in relation to the contractually required contribution	(374,783)	(363,140)	(342,574)	(307,554)	(287,336)
Contribution deficiency (excess)	$ -	$ -	$ -	$ 706	$ (67)
City's covered payroll[1]	$ 4,225,291	$ 4,219,517	$ 3,853,475	$ 3,665,718	$ 3,396,419
Contributions as a percentage of employee payroll	8.87%	8.61%	8.89%	8.41%	8.46%

	2016	2015	2014	2013	2012
Contractually required contribution	$ 301,098	$ 297,680	$ 259,273	$ 222,595	$ 219,294
Contributions in relation to the contractually required contribution	(301,218)	(297,680)	(259,771)	(219,417)	(219,294)
Contribution deficiency (excess)	$ (120)	$ -	$ (498)	$ 3,178	$ -
City's covered payroll[1]	$ 3,279,929	$ 3,140,078	$ 2,938,590	$ 2,777,726	$ 2,987,653
Contributions as a percentage of employee payroll	9.18%	9.48%	8.82%	8.01%	7.34%

[1] Covered payroll is for the year ended December 31.

Source: KPERS and City of Prairie Village

CITY OF PRAIRIE VILLAGE, KANSAS
Schedule of Changes in Net Pension Liability
Prairie Village, Kansas Police Department Retirement Plan
Last Eight Fiscal Years[1]

	2021	2020	2019	2018
Total Pension Liability				
Service cost	$ 419,625	$ 449,468	$ 425,927	$ 387,903
Interest on the total pension liability	1,582,430	1,519,415	1,456,843	1,331,483
Changes of benefit terms	-	-	-	-
Difference between expected and actual experience	203,439	45,724	174,169	213,587
Changes of assumptions	(67,928)	-	851,203	572,317
Benefit payments	(1,283,726)	(1,127,040)	(1,050,879)	(1,056,498)
Net change in total pension liability	853,840	887,567	1,857,263	1,448,792
Total pension liability, beginning of year	21,913,350	21,025,783	19,168,520	17,719,728
Total pension liability, end of year (a)	$ 22,767,190	$ 21,913,350	$ 21,025,783	$ 19,168,520
Plan Fiduciary Net Position				
Contributions - employer	$ 850,000	$ 850,000	$ 750,000	$ 620,000
Contributions - member	116,080	130,745	122,022	107,036
Net investment income	2,158,670	1,985,930	2,622,884	(750,750)
Benefit payments	(1,283,726)	(1,127,040)	(1,050,879)	(1,056,498)
Net change in plan fiduciary net position	1,841,024	1,839,635	2,444,027	(1,080,212)
Plan fiduciary net position, beginning of year	17,005,847	15,166,212	12,722,185	13,802,397
Plan fiduciary net position, end of year (b)	$ 18,846,871	$ 17,005,847	$ 15,166,212	$ 12,722,185
Net pension liability (a) - (b)	$ 3,920,319	$ 4,907,503	$ 5,859,571	$ 6,446,335
Plan fiduciary net position as a percentage of the total pension liability	82.78%	77.60%	72.13%	66.37%
Covered payroll	$ 2,885,165	$ 3,046,568	$ 2,902,309	$ 2,540,676
Net pension liability as a percentage of the covered payroll	135.88%	161.08%	201.89%	253.73%

(Continued)

CITY OF PRAIRIE VILLAGE, KANSAS
Schedule of Changes in Net Pension Liability
Prairie Village, Kansas Police Department Retirement Plan
Last Eight Fiscal Years[1]
(Continued)

	2017	2016	2015	2014
Total Pension Liability				
Service cost	$ 367,757	$ 345,522	$ 339,165	$ 330,280
Interest on the total pension liability	1,269,817	1,214,480	1,118,869	1,049,818
Changes of benefit terms	-	145,256	-	-
Difference between expected and actual experience	109,485	562,512	81,451	(162,703)
Changes of assumptions	-	467,966	-	-
Benefit payments	(961,959)	(945,835)	(822,334)	(671,716)
Net change in total pension liability	785,100	1,789,901	717,151	545,679
Total pension liability, beginning of year	16,934,628	15,144,727	14,427,576	13,881,897
Total pension liability, end of year (a)	$ 17,719,728	$ 16,934,628	$ 15,144,727	$ 14,427,576
Plan Fiduciary Net Position				
Contributions - employer	$ 550,000	$ 450,000	$ 450,000	$ 450,000
Contributions - member	102,564	98,234	100,926	103,250
Net investment income	1,811,945	872,971	21,764	683,502
Benefit payments	(961,959)	(945,835)	(822,334)	(671,716)
Net change in plan fiduciary net position	1,502,550	475,370	(249,644)	565,036
Plan fiduciary net position, beginning of year	12,299,847	11,824,477	12,074,121	11,509,085
Plan fiduciary net position, end of year (b)	$ 13,802,397	$ 12,299,847	$ 11,824,477	$ 12,074,121
Net pension liability (a) - (b)	$ 3,917,331	$ 4,634,781	$ 3,320,250	$ 2,353,455
Plan fiduciary net position as a percentage of the total pension liability	77.89%	72.63%	78.08%	83.69%
Covered payroll	$ 2,590,141	$ 2,552,502	$ 2,646,019	$ 2,602,453
Net pension liability as a percentage of the covered payroll	151.24%	181.58%	125.48%	90.43%

[1] GASB 67 requires presentation of 10 years. Data was not available prior to fiscal year 2014. Therefore, 10 years of data is unavailable.

CITY OF PRAIRIE VILLAGE, KANSAS
Schedule of Employer Contributions
Prairie Village, Kansas Police Department Retirement Plan
Last Eight Fiscal Years[1]

	2021	2020	2019	2018
Actuarially determined contributions	$ 807,685	$ 824,523	$ 806,473	$ 687,563
Actual contributions recognized during the year	850,000	850,000	750,000	620,000
Contribution deficiency (excess)	$ (42,315)	$ (25,477)	$ 56,473	$ 67,563
Covered payroll	$ 2,885,165	$ 3,046,568	$ 2,902,309	$ 2,540,676
Contributions as a percentage of covered payroll	29.46%	27.90%	25.84%	24.40%

	2017	2016	2015	2014
Actuarially determined contributions	$ 582,018	$ 547,886	$ 433,897	$ 429,284
Actual contributions recognized during the year	550,000	450,000	450,000	450,000
Contribution deficiency (excess)	$ 32,018	$ 97,886	$ (16,103)	$ (20,716)
Covered payroll	$ 2,590,141	$ 2,552,502	$ 2,646,019	$ 2,602,453
Contributions as a percentage of covered payroll	21.23%	17.63%	17.01%	17.29%

[1] GASB 67 requires presentation of 10 years. Data was not available prior to fiscal year 2014. Therefore, 10 years of data is unavailable.

CITY OF PRAIRIE VILLAGE, KANSAS
Schedule of Investment Returns
Prairie Village, Kansas Police Department Retirement Plan
Last Eight Fiscal Years[1]

Fiscal Year	Annual Money-Weighted Rate of Return
2021	12.56%
2020	12.87%
2019	20.30%
2018	-5.41%
2017	14.64%
2016	7.36%
2015	0.18%
2014	5.88%

[1] GASB 67 requires presentation of 10 years. Data was not available prior to fiscal year 2014. Therefore, 10 years of data is unavailable.

OTHER SUPPLEMENTARY INFORMATION

CITY OF PRAIRIE VILLAGE, KANSAS
COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

1. **Special City Street and Highway Fund** – This fund accounts for gasoline taxes designated for construction and maintenance of City streets and curbing and related expenditures.

2. **Special Parks and Recreation Fund** – This fund accounts for various City-sponsored park and recreation activities funded by the state liquor tax.

3. **Special Alcohol Fund** – This fund accounts for the operation of services and programs pertaining to alcohol misuse and is funded by the state liquor tax.

4. **Transient Guest Tax Fund** – This fund accounts for revenue derived from transient guest tax levied upon the gross rental receipts paid by guests for lodging in the City in accordance with K.S.A. 12-1698.

5. **Grant Fund** – This fund accounts for revenues and expenditures related to federal and state grants.

6. **Corinth CID Fund** – This fund accounts for monies received from the Community Improvement District additional 1% sales tax to be expended on development within Corinth Square.

7. **PV Shops CID Fund** – This fund accounts for monies received from the Community Improvement District additional 1% sales tax to be expended on development within PV Shops.

8. **Meadowbrook TIF Fund** – This fund accounts for the payment of eligible public and private redevelopment costs. The fund also accounts for incremental property tax revenue received from the redevelopment district.

9. **TIF Fund** – This fund accounts for property tax distributions that are held by the City for the commercial piece of the Meadowbrook TIF distributions.

Debt service funds are used to account for the accumulation of resources that are restricted, committed, or assigned for the payment of principal and interest on long-term obligations.

1. **Series 2021 Meadowbrook TIF Fund** – This fund accounts for the accumulation of resources that are for the payment of principal and interest on the Series 2021 Special Obligation Tax Increment Revenue Refunding Bonds (Meadowbrook TIF Project).

CITY OF PRAIRIE VILLAGE, KANSAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2021

	Special Revenue				
	Special City Street and Highway	Special Parks and Recreation	Special Alcohol	Transient Guest Tax	Grant
Assets:					
Cash and investments	$ 51,410	$ -	$ 19,792	$ 95,132	$ 544,542
Due from other governments	152,602	-	-	17,699	-
Prepaid items	-	-	1,636	-	-
Restricted cash and investments	-	-	-	-	-
Total assets	$ 204,012	$ -	$ 21,428	$ 112,831	$ 544,542
Liabilities and fund balances:					
Liabilities:					
Accounts payable	$ -	$ -	$ 7,754	$ -	$ -
Fund balances:					
Nonspendable:					
Not in spendable form	-	-	1,636	-	-
Restricted	121,435	-	-	112,294	544,542
Assigned	82,577	-	12,038	537	-
Total fund balances	204,012	-	13,674	112,831	544,542
Total liabilities and fund balances	$ 204,012	$ -	$ 21,428	$ 112,831	$ 544,542

(Continued)

CITY OF PRAIRIE VILLAGE, KANSAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
(Continued)
December 31, 2021

	Special Revenue				Debt Service	Total
	Corinth CID	PV Shops CID	Meadowbrook TIF	TIF	Series 2021 Meadowbrook TIF	Nonmajor Governmental Funds
Assets:						
Cash and investments	$ 175,831	$ 244,357	$ -	$ 26	$ -	$ 1,131,090
Due from other governments	124,740	122,930	-	-	-	417,971
Prepaid items	-	-	-	-	-	1,636
Restricted cash and investments	-	-	-	-	1,305,185	1,305,185
Total assets	$ 300,571	$ 367,287	$ -	$ 26	$ 1,305,185	$ 2,855,882
Liabilities and fund balances:						
Liabilities:						
Accounts payable	$ 155,319	$ 119,239	$ -	$ -	$ -	$ 282,312
Fund balances:						
Nonspendable:						
Not in spendable form	-	-	-	-	-	1,636
Restricted	123,594	222,780	-	-	1,305,185	2,429,830
Assigned	21,658	25,268	-	26	-	142,104
Total fund balances	145,252	248,048	-	26	1,305,185	2,573,570
Total liabilities and fund balances	$ 300,571	$ 367,287	$ -	$ 26	$ 1,305,185	$ 2,855,882

CITY OF PRAIRIE VILLAGE, KANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year Ended December 31, 2021

	Special Revenue				
	Special City Street and Highway	Special Parks and Recreation	Special Alcohol	Transient Guest Tax	Grant
Revenues:					
Property tax	$ -	$ -	$ -	$ -	$ -
Sales tax	-	-	-	-	-
Transient guest tax	-	-	-	202,505	-
Intergovernmental	653,512	140,134	140,134	-	-
Interest earnings	1,035	-	77	304	-
Total revenues	654,547	140,134	140,211	202,809	-
Expenditures:					
Current:					
Urban management and planning	-	-	-	28,674	-
Public safety	-	-	80,446	-	-
Leisure and recreation	-	-	60,174	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Refunding bond issuance costs	-	-	-	-	-
Total expenditures	-	-	140,620	28,674	-
Excess (deficiency) of revenues over (under) expenditures	654,547	140,134	(409)	174,135	-
Other financing sources (uses):					
Issuance of refunding bonds	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	(116,305)	-
Transfers in	-	-	-	-	-
Transfers out	(597,000)	(140,134)	-	-	-
Total other financing sources (uses)	(597,000)	(140,134)	-	(116,305)	-
Net change in fund balances	57,547	-	(409)	57,830	-
Fund balances, beginning	146,465	-	14,083	55,001	544,542
Prior period adjustment	-	-	-	-	-
Fund balances, ending	$ 204,012	$ -	$ 13,674	$ 112,831	$ 544,542

(Continued)

CITY OF PRAIRIE VILLAGE, KANSAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
(Continued)
Year Ended December 31, 2021

	Special Revenue				Debt Service	Total
	Corinth CID	PV Shops CID	Meadowbrook TIF	TIF	Series 2021 Meadowbrook TIF	Nonmajor Governmental Funds
Revenues:						
Property tax	$ -	$ -	$ 1,775,400	$ 1,767,968	$ -	$ 3,543,368
Sales tax	612,766	569,574	-	-	-	1,182,340
Transient guest tax	-	-	-	-	-	202,505
Intergovernmental	-	-	-	-	-	933,780
Interest earnings	367	459	451	642	(335)	3,000
Total revenues	613,133	570,033	1,775,851	1,768,610	(335)	5,864,993
Expenditures:						
Current:						
Urban management and planning	575,319	434,240	1,934	1,698,600	24	2,738,791
Public safety	-	-	-	-	-	80,446
Leisure and recreation	-	-	-	-	-	60,174
Debt service:						
Principal	-	-	550,000	-	-	550,000
Interest	-	-	493,350	-	-	493,350
Refunding bond issuance costs	-	-	-	-	566,420	566,420
Total expenditures	575,319	434,240	1,045,284	1,698,600	566,444	4,489,181
Excess (deficiency) of revenues over (under) expenditures	37,814	135,793	730,567	70,010	(566,779)	1,375,812
Other financing sources (uses):						
Issuance of refunding bonds	-	-	-	-	18,040,000	18,040,000
Payment to refunded bond escrow agent	-	-	(1,573,878)	(198,861)	(16,637,976)	(18,527,020)
Transfers in	-	-	-	-	469,940	469,940
Transfers out	-	-	(469,940)	-	-	(1,207,074)
Total other financing sources (uses)	-	-	(2,043,818)	(198,861)	1,871,964	(1,224,154)
Net change in fund balances	37,814	135,793	(1,313,251)	(128,851)	1,305,185	151,658
Fund balances, beginning	107,438	112,255	42	128,877	-	1,108,703
Prior period adjustment	-	-	1,313,209	-	-	1,313,209
Fund balances, ending	$ 145,252	$ 248,048	$ -	$ 26	$ 1,305,185	$ 2,573,570

CITY OF PRAIRIE VILLAGE, KANSAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
BUDGETARY BASIS
SPECIAL CITY STREET AND HIGHWAY FUND
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget
Revenues:			
Intergovernmental	$ 505,580	$ 653,512	$ 147,932
Interest earnings	6,500	1,035	(5,465)
Total revenues	512,080	654,547	142,467
Expenditures:			
Contingency	50,720	-	(50,720)
Excess of revenues over expenditures	461,360	654,547	193,187
Other financing uses:			
Transfers out	(597,000)	(597,000)	-
Net change in fund balance	(135,640)	57,547	193,187
Fund balance, beginning	135,640	146,465	10,825
Fund balance, ending	$ -	$ 204,012	$ 204,012

CITY OF PRAIRIE VILLAGE, KANSAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
BUDGETARY BASIS
SPECIAL PARKS AND RECREATION FUND
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget
Revenues:			
Intergovernmental	$ 136,477	$ 140,134	$ 3,657
Interest earnings	65	-	(65)
Total revenues	136,542	140,134	3,592
Expenditures:			
Contingency	4,542	-	(4,542)
Excess of revenues over expenditures	132,000	140,134	8,134
Other financing uses:			
Transfers out	(132,000)	(140,134)	8,134
Net change in fund balance	-	-	-
Fund balance, beginning	-	-	-
Fund balance, ending	$ -	$ -	$ -

CITY OF PRAIRIE VILLAGE, KANSAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
BUDGETARY BASIS
SPECIAL ALCOHOL FUND
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget
Revenues:			
Intergovernmental	$ 136,477	$ 140,134	$ 3,657
Interest earnings	2,500	77	(2,423)
Total revenues	138,977	140,211	1,234
Expenditures:			
Public safety	123,405	80,446	(42,959)
Alcohol programs	65,000	60,174	(4,826)
Total expenditures	188,405	140,620	(47,785)
Net change in fund balance	(49,428)	(409)	49,019
Fund balance, beginning	49,428	14,083	(35,345)
Fund balance, ending	$ -	$ 13,674	$ 13,674

CITY OF PRAIRIE VILLAGE, KANSAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
BUDGETARY BASIS
TRANSIENT GUEST TAX FUND
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget
Revenues:			
Transient guest tax	$ 225,000	$ 202,505	$ (22,495)
Interest earnings	-	304	304
Total revenues	225,000	202,809	(22,191)
Expenditures:			
Urban management and planning	450,000	28,674	(421,326)
Excess (deficiency) of revenues over (under) expenditures	(225,000)	174,135	399,135
Other financing uses:			
Payments to refunded bond escrow agent	-	(116,305)	(116,305)
Net change in fund balance	(225,000)	57,830	282,830
Fund balance, beginning	225,000	55,001	(169,999)
Fund balance, ending	$ -	$ 112,831	$ 112,831

CITY OF PRAIRIE VILLAGE, KANSAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
BUDGETARY BASIS
CORINTH CID FUND
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget
Revenues:			
Sales tax	$ 586,560	$ 612,766	$ 26,206
Interest earnings	1,300	367	(933)
Total revenues	587,860	613,133	25,273
Expenditures:			
Urban management and planning	587,860	575,319	(12,541)
Net change in fund balance	-	37,814	37,814
Fund balance, beginning	-	107,438	107,438
Fund balance, ending	$ -	$ 145,252	$ 145,252

CITY OF PRAIRIE VILLAGE, KANSAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
BUDGETARY BASIS
PV SHOPS CID FUND
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget
Revenues:			
Sales tax	$ 537,680	$ 569,574	$ 31,894
Interest earnings	1,500	459	(1,041)
Total revenues	539,180	570,033	30,853
Expenditures:			
Urban management and planning	539,180	434,240	(104,940)
Net change in fund balance	-	135,793	135,793
Fund balance, beginning	-	112,255	112,255
Fund balance, ending	$ -	$ 248,048	$ 248,048

CITY OF PRAIRIE VILLAGE, KANSAS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
BUDGETARY BASIS
BOND AND INTEREST FUND
Year Ended December 31, 2021

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget
Revenues:			
Interest earnings	$ 1,000	$ 253	$ (747)
Expenditures:			
Debt service:			
Principal	1,265,000	1,265,000	-
Interest	58,000	58,000	-
Contingency	35,383	-	(35,383)
Total expenditures	1,358,383	1,323,000	(35,383)
Deficiency of revenues under expenditures	(1,357,383)	(1,322,747)	34,636
Other financing sources:			
Transfers in	1,319,534	1,319,534	-
Net change in fund balance	(37,849)	(3,213)	34,636
Fund balance, beginning	37,849	37,203	(646)
Fund balance, ending	$ -	$ 33,990	$ 33,990

CITY OF PRAIRIE VILLAGE, KANSAS

Statistical Section

This part of the City of Prairie Village's *Annual Comprehensive Financial Report* presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents

Financial Trends 90 - 94

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

Revenue Capacity 95 - 101

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

Debt Capacity 102 - 104

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

Demographic and Economical Information 105 - 106

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information 107 - 109

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

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

CITY OF PRAIRIE VILLAGE, KANSAS

NET POSITION BY COMPONENT
LAST TEN YEARS
(accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities:										
Net investment in capital assets	$ 60,262,019	$ 64,573,343	$ 65,944,703	$ 69,402,279	$ 73,191,537	$ 67,639,849	$ 72,266,905	$ 84,505,009	$ 85,983,354	$ 107,628,113
Restricted	4,174,238	3,870,795	1,283,840	1,188,395	1,025,181	1,782,120	1,255,343	1,029,879	956,757	2,429,845
Unrestricted	13,320,442	11,492,251	13,350,435	7,555,949	3,751,188	6,243,697	7,606,664	981,944	10,251,096	(9,438,534)
Total net position	$ 77,756,699	$ 79,936,389	$ 80,578,978	$ 78,146,623	$ 77,967,906	$ 75,665,666	$ 81,128,912	$ 86,516,832	$ 97,191,207	$ 100,619,424

Source: City of Prairie Village, Kansas Basic Financial Statements

CITY OF PRAIRIE VILLAGE, KANSAS

CHANGE IN NET POSITION
LAST TEN YEARS
(accrual basis of accounting)

	2012	2013	2014	2015 [1]	2016	2017	2018	2019	2020	2021
Expenses										
Governmental activities:										
Urban management and planning	$4,244,767	$4,775,294	$5,610,397	$4,882,050	$8,623,968	$12,353,285	$7,425,936	$6,509,668	$7,366,022	$8,087,790
Public works	8,594,229	8,957,601	10,350,103	8,923,476	8,505,865	8,121,135	7,761,346	7,766,100	7,690,160	7,838,145
Public safety	5,869,808	5,763,055	5,705,184	5,876,297	6,389,909	6,161,767	7,413,304	7,775,763	7,777,475	7,053,735
Municipal justice	417,302	427,211	403,023	403,523	428,880	438,568	469,351	494,208	460,444	500,552
Leisure and recreation	692,551	679,215	1,120,168	555,888	497,183	537,617	622,908	631,815	352,596	668,286
Interest on long-term debt	185,077	137,982	102,272	76,168	599,376	370,530	392,595	419,448	629,866	949,381
Total primary government expenses	20,003,734	20,740,358	23,291,147	20,717,402	25,045,181	27,982,902	24,085,440	23,597,002	24,276,563	25,097,889
Program revenues										
Governmental activities:										
Fees, fines, and charges for services:										
Urban management and planning	2,163,143	1,878,669	1,988,086	2,121,429	2,316,771	2,360,845	2,534,616	2,744,854	2,640,046	2,685,602
Public works	1,887,904	1,938,196	1,639,063	1,675,464	1,657,008	1,632,999	1,667,773	1,664,663	1,669,733	1,674,310
Public safety	2,352,645	2,521,270	2,528,803	2,232,943	2,259,804	2,258,140	2,496,472	2,378,490	2,210,630	2,413,704
Municipal justice	1,215	1,910	2,205	1,789	2,735	3,965	4,061	4,207	2,774	2,365
Leisure and recreation	482,082	432,665	424,345	426,651	433,456	429,929	420,199	416,621	29,744	414,562
Operating grants and contributions:										
Public safety	248,815	5,275	6,117	952,845	959,593	973,036	1,015,625	1,039,094	1,738,363	1,250,156
Capital grants and contributions:										
Public works	667,306	643,633	675,222	138,162	1,171,001	1,023,968	1,405,378	1,045,240	5,466,416	1,749,870
Total primary government program revenues	7,803,110	7,421,618	7,263,841	7,549,283	8,800,368	8,682,882	9,544,124	9,293,169	13,757,706	10,190,569
Total primary government net (expense)	(12,200,624)	(13,318,740)	(16,027,306)	(13,168,119)	(16,244,813)	(19,300,020)	(14,541,316)	(14,303,833)	(10,518,857)	(14,907,320)
General revenues and other changes in net position										
Governmental activities:										
Taxes:										
Property	5,469,028	5,495,129	5,535,425	5,669,245	6,018,580	6,416,501	7,156,558	8,178,935	9,738,200	12,211,073
Sales and use	6,414,899	6,671,852	6,705,394	4,032,588	4,164,134	4,225,105	4,441,994	4,397,073	4,677,713	5,363,755
Motor vehicle	591,098	637,276	663,776	681,530	685,803	707,915	732,924	751,900	746,851	798,074
Franchise	1,798,641	1,594,085	2,395,072	1,979,976	1,991,903	1,961,828	2,119,628	1,900,281	1,842,971	1,871,269
Transient guest tax	-	-	-	-	-	-	-	-	54,769	202,505
Intergovernmental revenue not restricted to specific programs	1,073,000	1,077,749	1,148,390	3,015,993	3,036,688	3,469,454	3,750,019	3,786,448	3,715,567	4,378,121
Investment earnings	10,973	(25,845)	23,219	95,390	66,146	144,839	256,271	539,618	260,702	87,113
Gain on disposal of assets	29,683	36,200	68,700	17,638	21,331	-	-	-	-	-
Miscellaneous	186,339	101,163	129,919	148,759	81,511	72,138	183,385	137,498	156,459	135,418
Total primary government	15,573,661	15,587,609	16,669,895	15,641,119	16,066,096	16,997,780	18,640,779	19,691,753	21,193,232	25,047,328
Change in net position governmental activities	$3,373,037	$2,268,869	$642,589	$2,473,000	$ (178,717)	$ (2,302,240)	$4,099,463	$5,387,920	$10,674,375	$10,140,008

(1) Beginning in 2015, shared revenues received are being reported (1) either as unrestricted intergovernmental revenues or as operating/capital grants and contributions (if the revenues are restricted for specific programs) on the statement of activities and (2) as intergovernmental revenues on the statement of revenues, expenditures, and changes in fund balances.

Source: City of Prairie Village, Kansas Basic Financial Statements

CITY OF PRAIRIE VILLAGE, KANSAS

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund:										
Nonspendable	$ 103,927	$ 108,959	$ 173,325	$ 210,673	$ 259,796	$ 292,655	$ 356,434	$ 414,413	$ 424,141	$ 631,943
Committed	2,053,036	1,994,854	1,942,029	1,887,943	1,603,200	620,075	547,748	146,721	137,281	170,819
Assigned	273,273	130,290	282,421	353,439	543,334	521,421	483,054	426,447	650,588	594,013
Unassigned	7,584,026	7,704,714	7,449,154	7,604,264	7,056,844	7,650,173	7,448,431	7,570,375	7,510,528	9,337,758
Total general fund	$ 10,014,262	$ 9,938,817	$ 9,846,929	$ 10,056,319	$ 9,463,174	$ 9,084,324	$ 8,835,667	$ 8,557,956	$ 8,722,538	$ 10,734,533
All other governmental funds:										
Nonspendable	$ 1,097	$ 864	$ 921	$ 1,028	$ 1,240	$ 1,240	$ 1,588	$ 1,628	$ 1,182	$ 1,636
Restricted	3,150,862	757,583	1,315,273	1,216,879	9,003,452	1,782,120	1,389,874	1,135,601	994,002	2,463,835
Committed	1,708,872	1,390,809	623,657	643,148	732,851	543,442	477,718	320,191	536,091	511,624
Assigned	2,888,400	3,579,303	3,185,852	2,244,690	3,182,118	3,114,346	5,577,722	10,853,406	9,902,426	6,354,372
Total all other governmental funds	$ 7,749,231	$ 5,728,559	$ 5,125,703	$ 4,105,745	$ 12,919,661	$ 5,441,148	$ 7,446,902	$ 12,310,826	$ 11,433,701	$ 9,331,467

Source: City of Prairie Village, Kansas Basic Financial Statements

CITY OF PRAIRIE VILLAGE, KANSAS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	2012	2013	2014	2015 [1]	2016	2017	2018	2019	2020	2021
Revenues:										
Taxes	$ 14,273,666	$ 14,398,342	$ 15,299,667	$ 12,363,339	$ 12,860,420	$ 13,311,349	$ 14,451,104	$ 15,228,189	$ 17,060,504	$ 20,446,676
Intergovernmental	1,845,599	1,573,842	1,666,363	3,949,255	5,020,889	5,297,606	5,991,483	5,682,669	10,727,533	7,199,122
Licenses and permits	462,139	513,642	519,991	680,469	831,578	748,657	840,706	1,016,286	746,149	852,726
Charges for services	4,974,070	4,693,746	4,569,935	4,570,600	4,603,404	4,732,874	4,971,602	5,071,707	5,247,891	5,245,891
Fines and forfeitures	1,075,209	1,239,844	1,195,088	905,453	911,058	899,054	1,043,189	863,819	697,638	829,111
Recreation fees	482,082	432,664	424,345	426,651	433,456	429,928	420,198	416,621	29,744	414,560
Interest earnings	10,973	(25,845)	23,219	95,390	66,146	144,839	256,271	452,484	260,701	87,113
Other	223,350	146,790	166,428	181,607	118,182	116,353	178,533	202,552	91,437	60,318
Total revenues	23,347,088	22,973,025	23,865,036	23,172,764	24,845,133	25,680,660	28,153,086	28,934,327	34,861,597	35,135,517
Expenditures:										
Urban management and planning	4,000,735	4,739,654	5,283,311	4,621,796	8,346,423	13,145,928	7,083,050	6,034,895	6,599,583	7,283,485
Public works	4,906,355	5,125,576	5,283,208	5,492,747	5,366,346	5,093,376	5,114,266	5,287,235	5,321,792	5,497,607
Public safety	5,583,686	5,413,123	5,591,436	5,544,123	5,610,246	5,822,294	6,466,404	6,885,497	7,491,078	7,065,613
Municipal justice	399,844	410,721	403,023	403,441	426,559	437,834	468,830	492,106	460,444	500,552
Leisure and recreation	526,896	483,523	496,462	531,771	457,295	534,216	605,360	631,815	348,351	667,601
Capital outlay	5,021,011	6,933,360	5,572,037	6,671,194	9,920,157	6,995,002	6,605,399	14,168,085	13,477,915	11,844,167
Debt service:										
Principal	1,810,000	1,835,000	1,870,000	725,000	730,000	1,170,000	1,175,000	1,210,000	1,335,000	1,815,000
Interest and other charges	190,486	164,385	129,003	92,750	168,442	432,973	425,163	402,559	629,317	913,875
Bond issuance costs	-	-	-	-	348,512	(43,675)	-	-	-	566,420
Total expenditures	22,439,013	25,105,342	24,628,480	24,082,822	31,373,980	33,587,948	27,943,472	35,112,192	35,663,480	36,154,320
Excess of revenues over (under) expenditures	908,075	(2,132,317)	(763,444)	(910,058)	(6,528,847)	(7,907,288)	209,614	(6,177,865)	(801,883)	(1,018,803)
Other financing sources (uses):										
Issuance of refunding bonds	-	-	-	-	-	-	-	-	-	18,040,000
Payments to refund escrow agent	-	-	-	-	-	-	-	-	-	(18,527,020)
Transfer in	3,784,649	4,744,041	4,780,186	5,521,533	6,432,951	6,996,501	8,787,277	8,970,163	8,229,483	8,650,408
Transfer out	(3,784,649)	(4,744,041)	(4,780,186)	(5,521,533)	(6,432,951)	(6,996,501)	(8,787,277)	(8,970,163)	(8,229,483)	(8,650,408)
Bond premium	-	-	-	-	304,768	-	-	822,595	-	-
Sale of bonds	-	-	-	-	14,400,000			9,890,000	-	-
Sale of general capital assets	29,683	36,200	68,700	99,490	44,850	49,925	28,470	51,483	89,340	102,375
Total other financing sources (uses)	29,683	36,200	68,700	99,490	14,749,618	49,925	28,470	10,764,078	89,340	(384,645)
Net change in fund balances	$ 937,758	$ (2,096,117)	$ (694,744)	$ (810,568)	$ 8,220,771	$ (7,857,363)	$ 238,084	$ 4,586,213	$ (712,543)	$ (1,403,448)
Debt service as a percentage of noncapital expenditures	10.39%	9.85%	8.80%	4.64%	4.15%	6.26%	7.44%	7.59%	8.73%	11.07%

(1) Beginning in 2015, shared revenues received are being reported (1) either as unrestricted intergovernmental revenues or as operating/capital grants and contributions (if the revenues are restricted for specific programs) on the statement of activities and (2) as intergovernmental revenues on the statement of revenues, expenditures, and changes in fund balances.

Source: City of Prairie Village, Kansas Basic Financial Statements

CITY OF PRAIRIE VILLAGE, KANSAS

TAX REVENUES OF GOVERNMENTAL FUNDS BY SOURCE
LAST TEN YEARS

December 31, 2021

Fiscal Year Ended December 31,	Property Tax	Local Sales Tax	County Sales Tax	Specialty Sales Tax	Local Use Tax	County Use Tax	Specialty Use Tax	Franchise Tax	Motor Vehicle Tax	Transient Guest Tax	Total
2012	$ 5,469,028	$ 2,128,521	$ 1,673,584	$ 1,734,383	$ 425,411	$ 302,000	$ 151,000	$ 1,798,641	$ 591,098	$ -	$ 14,273,666
2013	5,495,129	2,197,833	1,721,994	1,811,556	479,837	307,084	153,547	1,594,085	637,276	-	14,398,341
2014	5,535,425	2,334,913	1,595,213	1,826,004	496,419	301,891	150,953	2,395,072	663,776	-	15,299,666
2015	5,669,245	2,418,734	1,589,958	1,874,084	534,741	306,677	153,229	1,979,976	681,530	-	15,208,174
2016	6,018,580	2,446,696	1,593,331	1,890,761	623,346	325,845	162,923	1,991,903	685,803	-	15,739,188
2017	6,416,501	2,471,681	1,597,994	2,184,257	673,705	337,503	231,898	1,961,828	707,915	-	16,583,282
2018	7,156,558	2,579,258	1,671,494	2,409,481	718,067	355,538	266,639	2,119,628	732,924	-	18,009,587
2019	8,178,935	2,488,376	1,692,278	2,332,369	845,538	379,629	284,720	1,900,281	751,900	-	18,854,026
2020	9,738,200	2,564,879	1,646,916	2,326,100	1,021,922	451,403	338,553	1,842,971	746,851	54,769	20,732,564
2021	12,211,073	2,782,403	1,894,693	2,603,408	1,399,012	605,473	454,106	1,871,269	798,074	202,505	24,822,016

Source: City of Prairie Village, Kansas Basic Financial Statements

CITY OF PRAIRIE VILLAGE, KANSAS

LOCAL SALES TAX COLLECTIONS
LAST TEN YEARS

December 31, 2021

	Local Sales Tax Collected									
Category	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Gas Station	$ 8,862	$ 4,673	$ 6,025	$ 9,904	$ 7,344	$ 13,870	$ 12,354	$ 7,737	$ -	$ -
Grocery Store	550,431	579,481	641,434	666,798	688,526	686,238	681,953	677,760	851,856	818,614
Home Occupation	21,640	-	-	-	-	-	-	-	-	-
Restaurant	302,587	307,726	331,021	364,811	382,643	357,940	336,600	342,969	316,720	427,140
Retail	761,662	815,508	843,497	873,401	913,356	1,013,840	1,118,613	1,070,311	1,109,696	1,235,613
Utility	483,339	490,445	512,936	503,820	454,827	399,793	429,738	389,599	286,607	301,036
Total	$ 2,128,521	$ 2,197,833	$ 2,334,913	$ 2,418,734	$ 2,446,696	$ 2,471,681	$ 2,579,258	$ 2,488,376	$ 2,564,879	$ 2,782,403

Source: Kansas Department of Revenue (KDOR).

Note: The City of Prairie Village's sales tax rate is 1%

Note: Beginning In 2013 Home Occupation was included in Retail for reporting purposes

Note: In order to comply with KDORs confidentiality statutes, the gas station category has been rolled into the Retail category.

(Continued)

CITY OF PRAIRIE VILLAGE, KANSAS

LOCAL SALES TAX COLLECTIONS
LAST TEN YEARS
(Continued)
December 31, 2021

	Taxable Sales									
Category	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Gas Station	$ 886,200	$ 467,301	$ 602,500	$ 990,400	$ 734,387	$ 1,387,005	$ 1,235,383	$ 773,700	$ -	$ -
Grocery Store	55,043,100	57,948,062	64,143,400	66,679,800	68,852,606	68,623,824	68,195,304	67,776,000	85,185,600	81,861,400
Home Occupation	2,164,000	-	-	-	-	-	-	-	-	-
Restaurant	30,258,700	30,772,622	33,102,100	36,481,100	38,264,263	35,793,987	33,659,966	34,296,900	31,672,000	42,714,000
Retail	76,166,200	81,550,844	84,349,700	87,340,100	91,335,573	101,384,000	111,861,342	107,031,100	110,969,600	123,561,300
Utility	48,333,900	49,044,497	51,293,600	50,382,000	45,482,726	39,979,301	42,973,805	38,959,900	28,660,700	30,103,600
Total	$ 212,852,100	$ 219,783,326	$ 233,491,300	$ 241,873,400	$ 244,669,555	$ 247,168,117	$ 257,925,800	$ 248,837,600	$ 256,487,900	$ 278,240,300

CITY OF PRAIRIE VILLAGE, KANSAS

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY (1)
LAST TEN YEARS

December 31, 2021

Fiscal Year	Real Property (1) Assessed Value	Real Property (1) Estimated Value	Personal Property (2) Assessed Value	Personal Property (2) Estimated Value	Total Assessed Value	Estimated Actual Value	Ratio of Assessed Value to Estimated Actual Value	Motor Vehicles Assessed Value	Recreational Vehicles Assessed Value	Total Direct Tax Rate
2012	$ 276,238,682	$ 2,384,270,380	$ 6,120,366	$ 19,118,449	$ 282,359,048	$ 2,403,388,829	11.75%	$ 30,641,443	$ 55,022	$ 19.478
2013	278,850,945	2,389,964,100	6,287,981	19,615,340	285,138,926	2,409,579,440	11.83%	31,498,552	37,086	19.490
2014	286,327,787	2,413,478,020	5,642,485	17,548,536	291,970,272	2,431,026,556	12.01%	32,571,090	63,084	19.493
2015	300,666,306	2,477,316,120	5,560,812	17,240,189	306,227,118	2,494,556,309	12.28%	33,778,600	54,486	19.500
2016	319,573,168	2,414,256,750	5,585,204	17,296,960	325,158,372	2,431,553,710	13.37%	34,568,257	55,983	19.471
2017	359,573,532	2,557,425,060	5,768,976	17,835,450	365,342,508	2,575,260,510	14.19%	35,619,831	63,202	19.311
2018	395,620,475	2,896,375,634	5,873,786	18,141,632	401,494,261	2,914,517,266	13.78%	36,872,192	67,717	19.314
2019	431,833,977	3,205,167,790	6,018,886	18,560,129	437,852,863	3,223,727,919	13.58%	37,882,982	73,920	19.320
2020	462,638,347	3,521,877,110	6,618,629	20,428,346	469,256,976	3,542,305,456	13.25%	38,996,259	77,085	19.321
2021	486,399,854	3,778,477,620	6,653,094	20,437,916	493,052,948	3,798,915,536	12.98%	38,734,206	110,305	19.322

(1) The County Assessor values real property as required by State Statute and rulings of the State Board of Tax Appeals. Prior to 1989, real property was valued at 24% of estimated values. Real property is now valued at different percentages which reflect the property's use. Residential land, improvement, and vacant lots (estimated at 83% of real property) are assessed at 11.5% of actual value. Commercial land and improvements are assessed at 25% of actual value.

(2) Personal property is assessed at 30% of actual value. State assessed utilities are assessed at 33%.

CITY OF PRAIRIE VILLAGE, KANSAS

DIRECT AND OVERLAPPING PROPERTY TAX RATES
PER $1,000 OF ASSESSED VALUATION
LAST TEN YEARS

December 31, 2021

Year Ended December 31,	State	General	Debt Service	Total City	County	School District	Johnson County Community College	Consolidated Fire District	Unified Waste Water	Johnson County Library	Johnson County Parks and Recreation
2012	$ 1.500	$13.898	$ 5.580	$19.478	$17.717	$55.766	$ 8.785	$10.187	$ -	$ 3.149	$ 2.344
2013	1.500	14.790	4.700	19.490	17.745	55.611	9.551	11.004	-	3.155	2.347
2014	1.500	18.300	1.193	19.493	17.764	55.911	9.461	11.003	-	3.157	2.349
2015	1.500	17.796	1.704	19.500	19.582	54.059	9.469	11.757	-	3.912	3.101
2016	1.500	19.471	-	19.471	19.590	54.940	9.473	11.769	-	3.915	3.102
2017	1.500	19.311	-	19.311	19.318	53.663	9.503	11.760	-	3.921	3.112
2018	1.500	19.314	-	19.314	19.024	52.427	9.266	11.750	-	3.901	3.088
2019	1.500	19.320	-	19.320	19.036	52.121	9.121	11.753	-	3.904	3.090
2020	1.500	19.321	-	19.321	18.799	52.351	9.191	11.201	-	3.905	3.093
2021	1.500	19.322	-	19.322	18.564	51.667	9.110	10.775	-	3.908	3.096

Information provided by the Johnson County, Kansas County Clerk's Annual Abstract of Taxes

Note A: Overlapping rates are those of local and county government that apply to property owners within the City of Prairie Village. Not all overlapping rates apply to all Prairie Village property.

CITY OF PRAIRIE VILLAGE, KANSAS

PRINCIPAL PROPERTY TAXPAYERS

December 31, 2021 and Ten Years Ago

Taxpayer	Type of Business	2021 Assessed Valuation	Rank	% of Total Assessed Valuation	2011 Assessed Valuation	Rank	% of Total Assessed Valuation
GRI Prairie Village LLC	Real Estate	$ 9,464,365	1	2.02%			
KC-MF-282- Meadowbrook Inc	Real Estate	7,042,255	2	1.50%			
GRI Corinth North LLC	Real Estate	6,973,000	3	1.49%			
Tower Properties Company	Real Estate	4,151,722	4	0.88%	$ 3,230,568	4	1.15%
Avenue Living US Operating LP No 2	Real Estate	3,986,142	5	0.85%			
Avanti Residential - Kenilworth Apartments TIC	Real Estate	3,966,580	6	0.85%	3,892,750	3	0.62%
State Line OPCO LLC	Retail	3,880,750	7	0.83%	2,337,250	5	0.83%
PV Retail Partners, LLC	Real Estate				6,399,556	1	2.27%
CSN Retail Partners, LLC	Real Estate				4,396,872	2	1.56%
Evergy (Fmr. Kansas City Power & Light)	Utility	3,761,228	8	0.80%	2,255,424	6	0.80%
Mission Chateau Property Inc	Adult Living Facility	3,328,190	9	0.71%			
Silvercrest at Meadowbrook LLC	Real Estate	2,475,117	10	0.53%			
CSS Retail Partners, LLC	Real Estate				1,602,252	7	0.57%
HCP MA4	Real Estate				1,478,084	8	0.52%
Kansas Gas Service	Utility				1,449,792	9	0.51%
Prairie Village Office Center	Real Estate				987,500	10	0.35%
Total		$ 49,029,349		10.46%	$ 28,030,048		9.18%

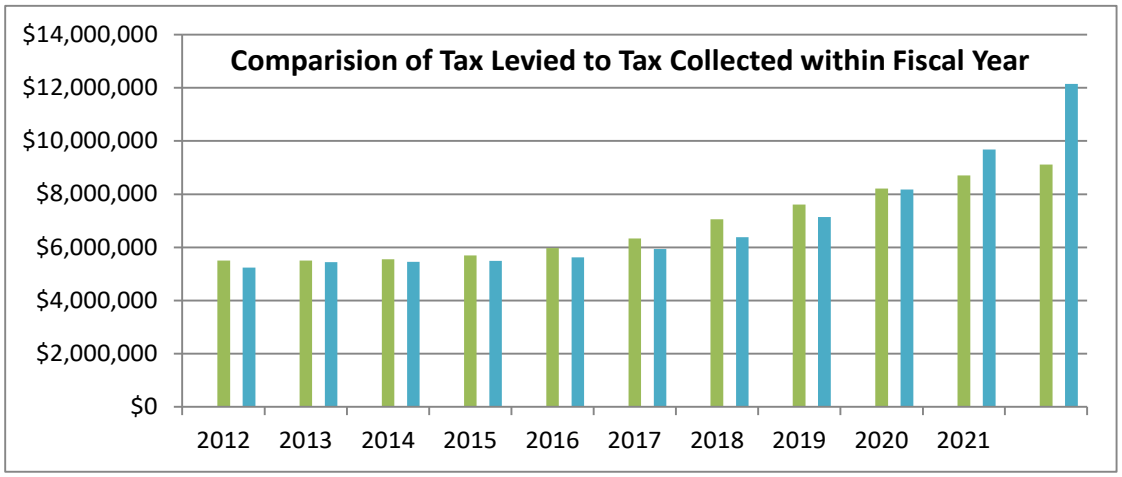
Source: Johnson County Clerks Office

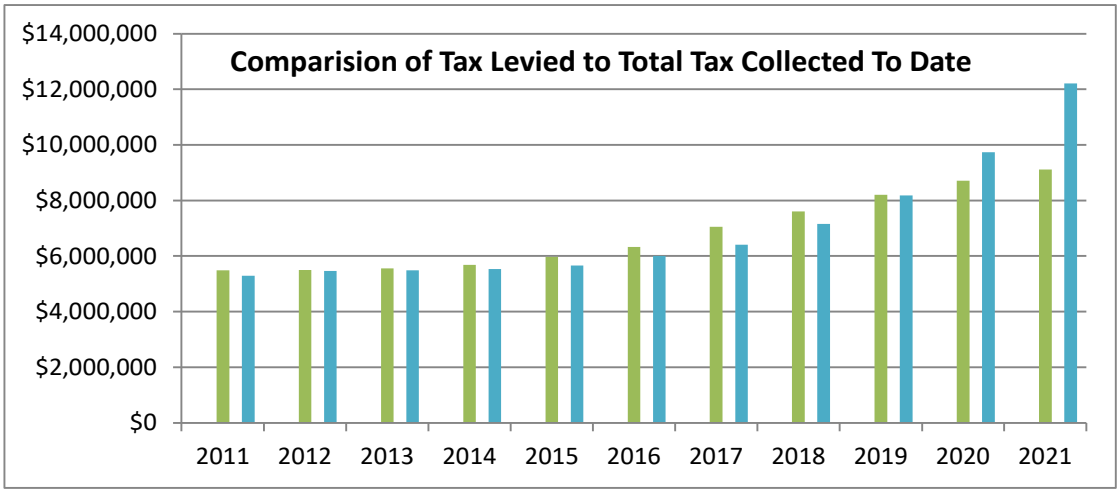
CITY OF PRAIRIE VILLAGE, KANSAS

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

December 31, 2021

Fiscal Year Ended December 31,	Total Tax Levy for Fiscal Year	Collections within the Fiscal Year of the Levy		Dellinquent Tax Collections	Total Collections to Date	
		Amount[1]	Percent of to Tax Levy		Amount	Percentage to Tax Levy
2012	$ 5,499,790	$ 5,434,660	98.82%	$ 34,368	$ 5,469,028	99.4%
2013	5,556,292	5,445,494	98.01%	49,635	5,495,128	98.9%
2014	5,690,849	5,490,171	96.47%	45,253	5,535,424	97.3%
2015	5,972,115	5,629,840	94.27%	39,405	5,669,245	94.9%
2016	6,331,169	5,931,772	93.69%	86,808	6,018,580	95.1%
2017	7,055,343	6,383,508	90.48%	32,993	6,416,501	90.9%
2018	7,614,743	7,134,209	93.69%	22,349	7,156,558	94.0%
2019	8,208,703	8,176,112	99.60%	2,824	8,178,936	99.6%
2020	8,703,712	9,677,750	111.19%	60,450	9,738,200	111.9%
2021	9,110,562	12,151,534	133.38%	59,538	12,211,073	134.0%





(1) Collections also include TIF property tax revenues.

CITY OF PRAIRIE VILLAGE, KANSAS

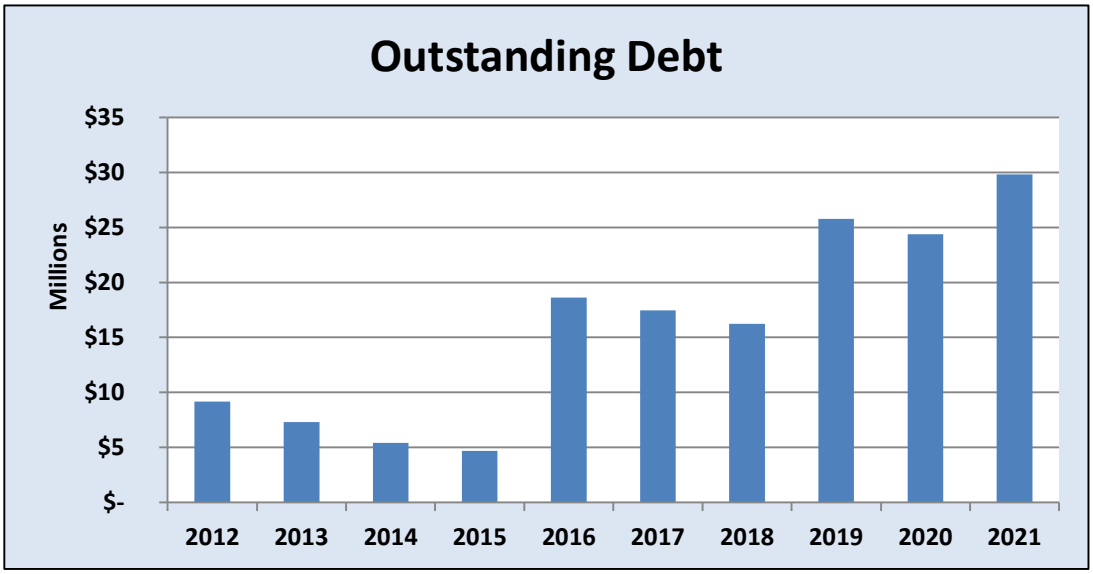
RATIOS OF OUTSTANDING DEBT BT TYPE
LAST TEN YEARS

December 31, 2021

Fiscal Year	General Obligation Bonds	Special Obligation Bonds	Total	City Population	Personal Income	Debt per Capita	Percentage of Personal Income
2012	$ 9,150,430	$ -	$ 9,150,430	21,795	$ 1,060,108,800	$ 420	0.86%
2013	7,301,798	-	7,301,798	21,769	1,068,139,523	335	0.68%
2014	5,418,165	-	5,418,165	21,892	1,010,315,800	247	0.54%
2015	4,679,531	-	4,679,531	21,877	1,034,213,298	214	0.45%
2016	18,629,312	-	18,629,312	21,877	1,041,760,863	852	1.79%
2017	17,434,325	-	17,434,325	21,805	1,072,893,220	800	1.62%
2018	16,234,338	-	16,234,338	22,368	1,116,096,096	726	1.45%
2019	25,770,647	-	25,770,647	22,389	1,174,907,553	1,151	2.19%
2020	24,373,510	-	24,373,510	22,295	1,209,860,470	1,093	2.01%
2021	11,763,784	18,040,000	29,803,784	22,957	1,244,085,744	1,298	2.40%

Source: US Census Bureau and City of Prairie Village Records.

Note: Special Obligation Bonds were previously reported under conduit debt.



CITY OF PRAIRIE VILLAGE, KANSAS

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS

December 31, 2021

Year Ended December 31,	Population	Assessed Value	Gross Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita	Ratio of Net Bonded Debt to Actual Value
2012	21,795	$ 282,359,048	$ 9,150,430	$ 3,479	$ 9,146,951	3.24%	$ 419.68	0.38%
2013	21,769	285,138,926	7,301,797	43,448	7,258,349	2.55%	333.43	0.30%
2014	21,892	291,970,272	5,418,165	128,884	5,289,281	1.81%	241.61	0.22%
2015	21,877	306,227,118	4,679,531	81,628	4,597,903	1.50%	210.17	0.18%
2016	21,877	325,158,372	18,629,312	105,728	18,523,584	5.70%	846.71	0.76%
2017	21,805	365,342,508	17,434,325	72,058	17,362,267	4.75%	796.25	0.67%
2018	22,368	401,494,261	16,234,338	51,538	16,182,800	4.03%	723.48	0.56%
2019	22,389	437,852,863	25,770,647	55,472	25,715,175	5.87%	1,148.56	0.80%
2020	22,295	469,256,976	24,373,510	37,203	24,336,307	5.19%	1,091.56	0.69%
2021	22,957	493,052,948	11,763,784	33,990	11,729,794	2.38%	510.95	0.31%

CITY OF PRAIRIE VILLAGE, KANSAS

DIRECT AND OVERLAPPING DEBT

December 31, 2021

Name of Government Unit	Net Debt Obligation	Percentage Applicable to City of Prairie Village	Amount Applicable to City of Prairie Village
Direct Debt:			
City of Prairie Village	$ 29,803,784	100.00%	$ 29,803,784
Overlapping debt:			
Johnson County	580,315,200	4.00%	23,212,608
Johnson County Parks and Recreation	-	4.00%	-
Johnson County Community College	-	4.00%	-
Shawnee Mission School (U.S.D. 512)	416,250,000	10.92%	45,454,500
Fire District #2	5,645,000	43.10%	2,432,995
Total overlapping debt	1,002,210,200		71,100,103
Total direct and overlapping debt	$ 1,032,013,984		$ 100,903,887
Direct and overlapping debt per capita	4,395.34		
Direct and overlapping debt as a percentage of assessed value	20.47%		
Direct and overlapping debt as a percentage of actual value	2.66%		

(1) Information provided by Johnson County Clerk's Office.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the overlapping debt of those overlapping governments that is borne by the resident and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another government unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value. This approach was also applied to the other debt of the overlapping governmental units.

CITY OF PRAIRIE VILLAGE, KANSAS

LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total assessed valuation of taxable property	$ 282,359,048	$ 285,138,926	$ 291,970,272	$ 306,227,118	$ 325,158,372	$ 365,342,508	$ 401,494,261	$ 437,852,863	$ 469,256,976	$ 493,052,948
Debt limit percent of assessed value	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Debt limit	84,707,714	85,541,678	87,591,082	91,868,135	97,547,512	109,602,752	120,448,278	131,355,859	140,777,093	147,915,884
Total net debt applicable to limit	9,150,430	7,301,797	5,418,165	4,679,531	18,629,312	17,434,325	16,234,338	25,770,647	24,373,510	11,763,784
Legal debt limit	$ 75,557,284	$ 78,239,881	$ 82,172,917	$ 87,188,604	$ 78,918,200	$ 92,168,427	$ 104,213,940	$ 105,585,212	$ 116,403,583	$ 136,152,100
Total net debt applicable to the limit as percentage of debt limit	10.80%	8.54%	6.19%	5.09%	19.10%	15.91%	13.48%	19.62%	17.31%	7.95%

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

Source: Assessed valuation from Johnson County Clerk.

CITY OF PRAIRIE VILLAGE, KANSAS

DEMOGRAPHICS AND ECONOMIC STATISTICS
LAST TEN YEARS

December 31, 2021

Fiscal Year	Population	School Enrollment	Unemployment[1] YTD AVG Rate	Per Capita Personal Income	Personal Income
2012	21,795	5,567	4.6%	$ 48,640	$ 1,060,108,800
2013	21,769	5,593	4.3%	49,067	1,068,139,523
2014	21,892	5,573	3.8%	46,150	1,010,315,800
2015	21,877	5,644	3.4%	47,274	1,034,213,298
2016	21,877	5,657	3.3%	47,619	1,041,760,863
2017	21,805	5,806	3.1%	49,204	1,072,893,220
2018	22,368	5,718	2.9%	49,897	1,116,096,096
2019	22,389	5,854	2.8%	52,477	1,174,907,553
2020	22,295	5,771	4.3%	54,266	1,209,860,470
2021	22,957	5,595	2.7%	54,192	1,244,085,744

(1) Obtained from Johnson County Economic Research Institute and Bureau of Census. Unemployment rates are for Johnson County.

CITY OF PRAIRIE VILLAGE, KANSAS

PRINCIPAL EMPLOYERS

December 31, 2021 and Nine Years Ago

	December 31, 2021			December 31, 2012		
Employer	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
USD #512	631	1	2.75%	492	1	2.26%
Hy-Vee	196	2	0.85%	196	2	0.90%
Hen House (2 locations)	178	3	0.78%	109	6	0.50%
Claridge Court	150	4	0.65%	121	4	0.56%
City of Prairie Village	135	5	0.59%	132	3	0.61%
Mission Chateau	127	6	0.55%			0.00%
Brighton Gardens	110	7	0.48%	110	5	0.50%
Macy's	-			99	8	0.45%
Better Homes & Garden Real Estate	100	8	0.44%	100	7	0.46%
Bijin Salon & Day Spa	98	9	0.43%	Not Available		
WireCo WorldGroup Inc	91	10	0.40%	Not Available		
Country Club Bank			0.00%	80	9	0.37%
Nation's Holding Company				70	10	0.32%
Total	1,816		7.92%	1,509		6.93%

Source: City of Prairie Village.

CITY OF PRAIRIE VILLAGE, KANSAS

FULL TIME CITY EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Government										
City Governance *	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Administrative Services *	14.6	14.6	15.1	13.1	12.1	11.6	11.6	11.6	11.6	11.7
Municipal Court *	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	6.1
Public Works	30.0	30.0	29.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0
Police	61.0	61.0	61.0	60.0	60.0	63.0	63.0	63.0	63.0	63.0
Parks & Recreation	21.3	21.3	20.8	20.8	20.8	20.8	20.8	20.8	20.8	20.8
Total	134.6	134.6	133.6	129.6	128.6	131.1	131.1	131.1	131.1	132.0

Source: City of Prairie Village Budget Document.

* Note: Categories changed to reflect the categories used in the budget document.

CITY OF PRAIRIE VILLAGE, KANSAS

OPERATING INDICATORS BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Public Safety/Municipal Justice										
911 Calls Received	7,842	7,379	7,760	6,683	7,809	7,610	7,698	7,599	7,602	7,414
DUI Arrests	113	134	149	117	138	201	221	203	290	221
Traffic/Parking Complaints	7,550	6,600	9,294	8,520	8,049	8,587	10,201	9,498	9,475	7,971
Accidents	252	294	441	467	488	549	496	405	455	523
Investigations Cases	429	310	421	291	347	356	395	365	333	386
Total Court Cases Processed	8,052	7,118	9,735	10,702	10,347	9,347	11,014	12,707	15,419	12,677
Public Works										
Curb Miles Swept	1,902	3,258	1,620	1,664	1,911	1,609	2,272	2,950	3,229	3,101
Number of Catch Basins Cleaned	506	776	623	1,392	2,179	1,209	2,126	3,255	2,131	1,713
Number of Potholes Patched	715	745	1,382	864	562	2,154	2,154	1,336	2,392	1,244
Streets Slurry Sealed Micro Surfacing (Square Yards)	68,000	77,150	91,105	84,275	95,200	84,800	83,193	92,866	84,094	72,332
Streets Milled and Overlaid (Linear Feet)	33,894	38,856	27,425	13,358	40,762	35,055	34,520	21,648	8,500	14,450
Sidewalk Replaced (Square Yards)	3,400	8,544	13,235	7,914	11,307	19,800	12,027	9,396	9,301	7,806
Curb and Gutter Replaced (Linear Feet)	18,219	41,498	48,960	28,167	46,347	52,500	68,641	27,696	27,722	32,121
Acres of Lawn Mowed	1,157	1,405	1,228	911	1,255	1,112	1,145	1,219	1,203	1,187
Urban Management and Planning										
Building Permits Processed	1,833	1,702	1,871	1,650	1,778	1,635	1,613	1,315	1,390	1,313
Building Inspections Performed	3,868	3,705	4,520	4,085	3,981	3,706	3,234	2,931	3,602	2,622
Plan Reviews Performed	1,030	957	876	733	660	650	560	284	297	272
Leisure and Recreation										
Facility Reservations Processed	931	271	963	924	956	528	1,055	1,021	866	755
Facility Reservation Revenue	42,474	20,172	39,423	42,729	42,592	41,230	47,557	40,747	41,264	41,025
Pool Memberships Sold	3,625	-	3,782	3,914	3,959	3,836	3,956	4,108	3,706	4,163
Pool Revenue	362,807	-	362,709	363,241	376,189	375,869	348,890	335,478	338,941	397,568
Tennis Lessons Taught	-	-	-	79	63	109	105	107	132	136
Junior Tennis League Memberships Sold	86	104	80	37	37	72	55	70	70	72
Tennis Program Revenue	9,279	8,694	8,237	8,209	7,388	14,657	14,247	13,019	12,209	13,563

Source: City of Prairie Village

CITY OF PRAIRIE VILLAGE, KANSAS

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Police										
Stations	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Public Works										
Miles of streets	112.0	112.0	115.6	115.0	116.6	114.6	114.4	114.4	114.4	114.4
Streetlights	2,165	2,165	2,165	2,093	2,106	2,106	2,091	2,091	2,091	2,091
Parks & Recreation										
Parks	14.0	12.0	13.0	13.0	13.0	12.0	12.0	12.0	12.0	12.0
Park acreage	60.9	64.6	64.6	64.6	64.6	61.6	61.6	61.6	61.6	61.6
Pools	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Golf courses (private)	-	-	-	-	-	-	-	1.0	1.0	1.0

Source: City of Prairie Village Budget Document.