BLUE VALLEY RECREATION COMMISSION

A COMPONENT UNIT OF BLUE VALLEY UNIFIED SCHOOL DISTRICT NO. 229

BASIC FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2026

SJHL LLC

CERTIFIED PUBLIC ACCOUNTANTS

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BLUE VALLEY RECREATION COMMISSION
BASIC FINANCIAL STATEMENTS
Year Ended June 30, 2026

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INDEPENDENT AUDITOR'S REPORT

Blue Valley Recreation Commission
Overland Park, Kansas

Opinions

We have audited the financial statements of the governmental activities and each major fund of Blue Valley Recreation Commission (the Commission), a component unit of Blue Valley Unified School District No. 229, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the Commission'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 and each major fund of the Commission, as of June 30, 2026, and the respective changes in financial position 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 applicable provisions of the Kansas Municipal Audit and Accounting Guide. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Commission 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, the Commission implemented Governmental Accounting Standards Board Statement No. 103, *Financial Reporting Model Improvements*. 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.

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 Commission's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission'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 Commission'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 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.

SJHL, LLC

October 15, 2026
Topeka, Kansas

MANAGEMENT'S DISCUSSION AND ANALYSIS
Year Ended June 30, 2026

This section of the Commission's annual financial statements presents its discussion and analysis of the Commission's financial performance during the fiscal year ended June 30, 2026. Please read it in conjunction with the Commission's financial statements, which immediately follow this section.

Financial Highlights

- The assets of the Commission exceeded its liabilities by $ 61.3 million. Of this amount, $ 12.6 million may be used to meet the Commission's ongoing obligations to creditors.
- The Commission's total net position increased by $ 7.8 million.
- As of the close of the current fiscal year, the Commission's Governmental Funds reported combined ending fund balances of $ 28.7 million. Of this total amount, $ 10.8 million is available for spending at the Commission's discretion (unassigned fund balance).
- The Commission's total debt decreased by $ 3 million during the current fiscal year.

Overview of the Financial Statements

This annual report consists of two parts: management's discussion and analysis (this section) and the basic financial statements. These statements are organized so the reader can understand the Commission as a whole. The basic financial statements include two kinds of statements that present different views of the Commission. The first of the two kinds of statements are the Commission-wide financial statements, and the second kind of financial statements are the fund financial statements.

Commission-Wide Financial Statements

The Commission-wide financial statements include all assets and liabilities of the Commission using the accrual basis of accounting. This method of accounting is similar to how private sector companies report the results of their operations. These statements take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

The first of the Commission-wide statements is the Statement of Net Position. The Statement of Net Position presents balance information for the entire recreation commission operations at a given point in time (June 30, 2026). The assets include all cash and investments, receivables including taxes assessed that remain uncollected, and capital assets reduced by accumulated depreciation. Liabilities include accounts payable, accrued payroll earnings not yet paid, accrued interest payable, unearned revenue, and outstanding long-term debt in the form of Certificates of Participation. This results in a statement that encompasses the entire operation of the Commission.

Although the Statement of Net Position reports total net position of $ 61.3 million , the Commission has restrictions over the use of these funds. The investment in facilities and equipment is necessary to carry out the mission of the Commission.

The second of the Commission-wide financial statements is the Statement of Activities. This statement shows the results of operations that caused the net position to change from the prior year to the amount reported on the Statement of Net Position as of June 30, 2026. This statement answers the question, "How did we do financially during fiscal year 2026?" This change in net position is important because it tells the reader that, for the Commission as a whole, the financial position has improved or diminished. The causes of this change may be the result of many factors. Most notably, the results are influenced by:

- The property tax base,
- Number of patrons served,

- Staffing levels, and
- Changes in debt levels

The Statement of Activities classifies expenses by functional area. The report also shows corresponding charges for services for each function that helps support the expenses. The resulting Net (Expenses) Revenue and Changes in Net Position shows the remaining expenses not supported by charges for services. General revenues are then applied to the remaining expenses resulting in the total change in net position for the year.

Fund Financial Statements

Financial reports by fund follow the Commission-wide statements. As shown on the reconciliations on pages 11 and 13, the fund statements differ from the Commission-wide statements (Statement of Net Position and Statement of Activities) by excluding the following:

- Cost of capital assets less accumulated depreciation, and
- Long-term liabilities.

These reports provide more detail about the recreation commission according to the various funds established under Kansas law.

The Commission has only governmental funds.

Governmental Funds

Most of the Commission's activities are reported in the governmental funds, which focus on 1) how cash and other financial assets, that can be readily converted to cash, flow in and out and 2) the balances left at year end that are available for spending. The statements show revenue, expenditures, and fund balances for each listed fund.

The fund classifications provide additional information about the entity. Personnel, contractual obligations, commodities, capital outlay, and debt service comprise the bulk of the expenditures.

FINANCIAL ANALYSIS OF THE COMMISSION AS A WHOLE

The Commission's net position was more on June 30, 2026, than the year before, increasing by $ 7.8 million to $ 61.3 million. The following are the major components of the Commission's net position.

Condensed Statement of Net Position

	Balance as of June 30, 2026	Balance as of June 30, 2025
Statement Classifications		
Current Assets	$ 29,975,139	$ 37,938,445
Net Capital Assets	67,587,065	54,806,248
Total Assets	97,562,204	92,744,693
Current Liabilities	3,879,661	5,180,468
Non-current Liabilities	32,318,105	34,038,671
Total Liabilities	36,197,766	39,219,139
Net Position		
Net Investment in Capital Assets	46,674,599	40,463,713
Restricted	2,102,628	2,017,251
Unrestricted	12,587,211	11,044,590
Total Net Position	$ 61,364,438	$ 53,525,554

This includes an increase in assets of approximately $ 4.8 million and a decrease in outstanding liabilities of $ 3 million. Net position includes $ 46.7 million invested in capital assets and $ 12.6 million unrestricted.

The total costs of all programs and services amounted to $16.5 million. The following table shows the breakdown of total costs by functional area:

Expense Function	Percentage of Total
Culture and Recreation	92.00%
Interest on Long-term Debt	8.00%

Total revenues exceeded expenses, increasing net position by $ 7.8 million over last year.

Condensed Statement of Activities

	Totals for the year ended June 30, 2026	Totals for the year ended June 30, 2025
Revenues		
Program Revenues		
Charges for Services	$ 8,553,373	$ 8,279,784
Operating Grants and Contributions	283,800	20,000
General Revenues		
Property Taxes	14,311,942	13,588,047
Investment Earnings	1,074,541	620,371
Miscellaneous	79,670	39,982
Total Revenues	24,303,326	22,548,184
Expenses		
Culture and Recreation	15,146,726	15,356,215
Interest on Long-term Debt	1,317,716	667,772
Total Expenses	16,464,442	16,023,987
Increase in Net Position	$ 7,838,884	$ 6,524,197

The table above details the Commission's changes in net position for the year. The Commission's total revenues amounted to $ 24.3 million. Charges for services and property taxes account for most of the Commission's revenue, with charges for services contributing 35% and property taxes contributing 59%. The remainder came from other local sources, operating grants and contributions, and investment earnings.

FINANCIAL ANALYSIS OF THE COMMISSION'S FUNDS

As the Commission completed the year, its governmental funds reported combined fund balances of $ 28.7 million which is a $ 8 million decrease from last year's ending fund balance of $ 36.7 million. This decrease in fund balance was due to Capital Project expenses within the Certificates of Participation issued in 2025.

Kansas State law requires the use of various funds. The primary funds used by the Commission are the General and Employee Benefits Funds. The major categories of revenues and expenditures are provided in the following table to simplify the budget analysis.

Analysis of Budget Variations

The following table summarizes the General Fund budget variances in revenues (in millions of dollars):

	Original/Final Budget	Actual Revenues (Budgetary Basis)	Over (Under) Budget
Revenues and Other Financing Sources			
Taxes	$ 11,879,828	$ 12,467,803	$ 587,975
Charges for Services	8,083,350	8,535,500	452,150
Grants and Contributions	-	283,800	283,800
Investment Revenue	425,000	341,616	(83,384)
Other Local Sources	-	49,313	49,313
Sale of General Capital Assets	-	30,357	30,357
Total Revenues and Other Financing Sources	$ 20,388,178	$ 21,708,389	$ 1,320,211

Actual revenues will vary from original budget for several reasons including adjustments in tax assessments, increased enrollments and fees, or interest rates changing after the budgets were initially approved.

The following table summarizes the General Fund budget variances in expenditures:

	Original/Final Budget	Actual Expenditures (Budgetary Basis)	Over (Under) Budget
Expenditures			
Personnel	$ 7,672,955	$ 7,200,056	$ (472,899)
Contractual	2,699,400	2,336,187	(363,213)
Commodities	2,390,812	1,827,618	(563,194)
Capital Outlay	5,976,882	4,304,696	(1,672,186)
Principal Payment	2,945,000	2,945,000	-
Interest on Long-term Debt	1,504,229	1,499,844	(4,385)
Total Expenditures	$ 23,189,278	$ 20,113,401	$ (3,075,877)

The final budget was not amended from the original budget filed with the State of Kansas.

Capital Assets

By the end of fiscal year 2026, the Commission had invested $ 67.6 million in a broad range of capital assets, including athletic fields, maintenance equipment, fitness facility, vehicles, computer equipment, and administrative offices. This amount represents a net increase of $ 12.8 million from last year. Total depreciation expense for the year was $ 1.8 million.

Long-Term Debt

As of June 30, 2026, the Commission has $ 34.6 million of outstanding debt. Outstanding debt decreased $ 3 million from last year as a result of continued pay off of debt principal.

More information regarding the Commission's capital assets and long-term debt can be found in the notes to the financial statements.

Contacting the Commission's Financial Management

This financial report is designed to provide the Commission's taxpayers, customers, and creditors with a general overview of the Commission's finances and to demonstrate the Commission's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance and Administration Department, Blue Valley Recreation Commission, 6545 W. 151st Street, Overland Park, Kansas 66223.

BLUE VALLEY RECREATION COMMISSION
STATEMENT OF NET POSITION
June 30, 2026

Assets:		
Cash and investments	$	29,975,139
Capital assets, net of accumulated depreciation		67,587,065
Total assets		97,562,204
Liabilities:		
Accounts payable		7,001
Accrued payroll		395,820
Other payables		23,054
Accrued interest payable		362,933
Unearned revenue		843,797
Noncurrent liabilities:		
Due within one year		2,247,056
Due in more than one year		32,318,105
Total liabilities		36,197,766
Net position:		
Net investment in capital assets		46,674,599
Restricted:		
Donor restricted projects		105,584
Employee benefits		1,997,044
Unrestricted		12,587,211
Total net position	$	61,364,438

See accompanying notes to financial statements.

BLUE VALLEY RECREATION COMMISSION
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2026

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Change in Net Position: Total Governmental Activities
Governmental activities:				
Culture and recreation	$ 15,146,726	$ 8,553,373	$ 283,800	$ (6,309,553)
Interest and charges on long-term debt	1,317,716	-	-	(1,317,716)
Total governmental activities	$ 16,464,442	$ 8,553,373	$ 283,800	(7,627,269)
General revenues:				
Property taxes levied for general purposes				14,311,942
Investment earnings				1,074,541
Miscellaneous				79,670
Total general revenues				15,466,153
Change in net position				7,838,884
Net position, beginning of year				53,525,554
Net position, end of year				$ 61,364,438

See accompanying notes to financial statements.

BLUE VALLEY RECREATION COMMISSION
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2026

	General	Employee Benefits	Capital Projects	Total Governmental Funds
ASSETS				
Cash and investments	$ 14,823,761	$ 2,025,173	$ 13,126,205	$ 29,975,139
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 7,001	$ -	$ -	$ 7,001
Accrued liabilities	367,691	28,129	-	395,820
Other payables	23,054	-	-	23,054
Unearned revenues	843,797	-	-	843,797
Total liabilities	1,241,543	28,129	-	1,269,672
Fund balances:				
Restricted	105,584	1,997,044	-	2,102,628
Assigned:				
Capital outlay	2,677,188	-	13,126,205	15,803,393
Other	35,957	-	-	35,957
Unassigned	10,763,489	-	-	10,763,489
Total fund balances	13,582,218	1,997,044	13,126,205	28,705,467
Total liabilities and fund balances	$ 14,823,761	$ 2,025,173	$ 13,126,205	$ 29,975,139

See accompanying notes to financial statements.

BLUE VALLEY RECREATION COMMISSION
RECONCILIATON OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
June 30, 2026

Total fund balances - governmental funds		$ 28,705,467
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
Cost of capital assets	$ 90,335,610	
Accumulated depreciation	(22,748,545)	67,587,065
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.		
Long-term liabilities at year end consist of:		
Certificates of participation, including premiums	34,038,671	
Accrued compensated absences	526,490	
Accrued interest payable	362,933	(34,928,094)
Total net position - governmental activities		$ 61,364,438

See accompanying notes to financial statements.

BLUE VALLEY RECREATION COMMISSION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended June 30, 2026

	General	Employee Benefits	Capital Projects	Total Governmental Funds
Revenues:				
Taxes	$ 12,467,803	$ 1,844,139	$ -	$ 14,311,942
Charges for services	8,553,373	-	-	8,553,373
Grants and contributions	283,800	-	-	283,800
Investment income	341,616	-	732,925	1,074,541
Other local sources	49,313	-	-	49,313
Total revenues	21,695,905	1,844,139	732,925	24,272,969
Expenditures:				
Current:				
Culture and recreation:				
Personnel	7,218,606	1,758,762	-	8,977,368
Contractual	2,360,149	-	-	2,360,149
Commodities	1,834,405	-	-	1,834,405
Capital outlay	4,238,179	-	10,413,037	14,651,216
Debt service:				
Principal payment	2,945,000	-	-	2,945,000
Interest expense	1,499,844	-	-	1,499,844
Total expenditures	20,096,183	1,758,762	10,413,037	32,267,982
Excess (deficiency) of revenues over (under) expenditures	1,599,722	85,377	(9,680,112)	(7,995,013)
Other financing sources:				
Sale of general capital assets	30,357	-	-	30,357
Total other financing sources	30,357	-	-	30,357
Net change in fund balance	1,630,079	85,377	(9,680,112)	(7,964,656)
Fund balance, beginning of year	11,952,139	1,911,667	22,806,317	36,670,123
Fund balance, end of year	$ 13,582,218	$ 1,997,044	$ 13,126,205	$ 28,705,467

See accompanying notes to financial statements.

BLUE VALLEY RECREATION COMMISSION
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2026

Net change in fund balances - governmental funds		$ (7,964,656)
The change in net position reported for governmental activities in the statement of activities is different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceed depreciation in the current period.		
Capital outlays	$ 14,621,833	
Depreciation expense	(1,841,016)	12,780,817
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.		165,181
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Principal payments		2,945,000
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated absences	(104,405)	
Accrued interest payable	16,947	(87,458)
Changes in net position of governmental activities		$ 7,838,884

See accompanying notes to financial statements.

1 - Summary of Significant Accounting Policies

The financial statements of Blue Valley Recreation Commission (the Commission) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant accounting policies of the Commission are described below.

Reporting Entity

The Commission is a political subdivision of the State of Kansas governed by a board appointed by the Blue Valley Unified School District No. 229 (the District). Accounting principles generally accepted in the United States of America have established criteria to be followed in determining which governmental organizations should be included in the reporting entity. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Applying these criteria, management has determined that the Commission is a component unit of the District.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Commission. The effect of interfund activity has been removed from these statements. All activities of the Commission are governmental activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to recipients of direct benefits from goods, services, or privileges provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. The emphasis of the fund financial statements is on major governmental funds, each displayed in a separate column. The Commission has no nonmajor funds.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the Commission gives (or receives) value without directly receiving (or giving) equal value in exchange, includes property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means the balance is collectible within the current period, or soon enough thereafter to pay liabilities of the current

period. For this purpose, the Commission considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, except for debt service expenditures, as well as expenditures related to certain compensated absences and claims and judgments which are recorded when payment is due. Proceeds of general long-term debt are reported as other financing sources and uses.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period.

The Commission reports the following major governmental funds:

General Fund, which is used to account for the general operating activities of the Commission and all unrestricted revenues and expenditures not provided for in other funds.

Employee Benefits Fund, which is used to account for employee benefits paid by the Commission.

Capital Projects Fund, which is used to account for the acquisition and construction of the Commission's major capital projects.

Pooled Cash and Investments

Cash and investments of the individual funds are combined to form a pool that is managed by the finance department. Each fund's equity in the pool is included in "cash and investments" in the financial statements. These pooled deposits and investments consist of operating accounts and certificates of deposit which are recorded at cost because they are not affected by market rate changes. The Commission also invests in U.S. government securities and U.S. treasury bills and notes, which are recorded at fair value.

Property Taxes

In accordance with state statutes, ad valorem taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar-year basis and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all tax entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied with the balance to be paid on or before May 10 of the ensuing year.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets are reported in the government-wide financial statements. Capital assets are defined by the Commission as assets with an initial, individual cost of more than $ 5,000. Commission capital assets are recorded at historical cost, or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at their acquisition value on the date donated. 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. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets of the Commission are depreciated using the straight-line method over the following estimated useful lives:

Buildings and improvements	50 years
Furniture	10 years
Vehicles	15 years
Equipment	5 years

Compensated Absences

The executive director and all regular employees are allowed paid vacation leave at various rates each year based upon time in service. Unused vacation time may be carried forward at a maximum of 160 hours into the next anniversary year.

- Regular part-time employees are allowed paid vacation leave pro-rata based on full-time allowances.
- Full-time employees with less than 5 years of service are allowed 80 hours of vacation each year.
- Full-time employees with 5 to 10 years of service are allowed 120 hours of vacation each year.
- Full-time employees with greater than 10 years of service are allowed 160 hours of vacation each year.

Full-time employees are granted 80 hours of sick leave each year. Sick leave hours that are not used prior to termination are not paid out. For full-time employees, a maximum rate of 120 hours may be carried into the next anniversary year.

The government-wide financial statements recognize liability for accrued compensated absences for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates, and the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. A liability is also recognized for leave that has been used but not yet paid in cash or settled through noncash means. In the governmental fund financial statements, a liability is accrued for the amount that normally would be liquidated with expendable available financial resources.

Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Premiums and discounts are deferred and amortized over the life of the debt using a method that approximates the effective interest method. Certificates of participation are reported net of the applicable premium or discount.

Net Position

The Commission's net position is classified as follows:

Net investment in capital assets – This represents the Commission's total investment in capital assets, net of accumulated depreciation and related debt.

Restricted – This includes resources that are legally or contractually obligated to be spent in accordance with restrictions imposed by external third parties.

Unrestricted – This includes resources derived from charges for services, property taxes, other local sources, and interest. The resources are used for transactions relating to the cultural and recreation operations of the

Commission and may be used at the discretion of the board to meet current expenses in accordance with approved budgets.

The Commission applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted resources are available.

Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balance classifications based primarily on the extent to which the Commission is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of June 30, 2026, fund balances for governmental funds are made up of the following:

Restricted fund balance includes 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.

Assigned fund balance includes amounts intended to be used by the Commission for specific purposes that are neither restricted nor committed. Intent is expressed by (a) the Commission or (b) a body or official to whom the Commission has delegated the authority to assign amounts to be used for specific purposes.

Unassigned fund balance is the residual classification for the general fund and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and 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.

Implementation of New Accounting Standards

During the year, the Commission adopted the following accounting standard:

GASB Statement No. 103, *Financial Reporting Model Improvements* - The objective of this statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. Beginning net position was not impacted by the adoption of this statement.

Pending GASB Statements

At June 30, 2026, the GASB had issued several statements not yet implemented by the Commission. The statements that might impact the Commission are as follows:

GASB Statement No. 105, *Subsequent Events* – The objective of this statement is to improve the financial reporting requirements for subsequent events, thereby enhancing the consistency in their application and better meeting the information needs of financial statement users. This statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The requirements of this statement are effective for the Commission in the fiscal year ended June 30, 2027.

2 - Budgetary Basis of Accounting

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

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

If the Commission 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 Commission held a revenue neutral rate hearing for this budget year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. The Commission had no budget amendments for the year ended June 30, 2026.

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

All legal annual operating budgets are prepared using the statutory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the Commission 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.

A legal operating budget is required for the General Fund and Employee Benefits Fund.

3 - Cash and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the Commission. The statute requires banks eligible to hold the Commission's funds have a main or branch bank in the county in which the Commission is located, or in an adjoining county if such institution has been designated as an official depository, and the

banks provide an adequate rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage.

K.S.A. 12-1675 limits the Commission's investments of idle funds to time deposits, open accounts, certificates of deposit, repurchase agreements, the State of Kansas Municipal Investment Pool, and U.S. treasury bills and notes. At June 30, 2026 and throughout the year then ended, the Commission's cash and investments included certificates of deposit, U.S. treasury bills and notes, U.S. government securities, and cash deposits. The credit rating for the U.S. treasury bills and notes and the U.S. government securities at June 30, 2026 is AA+ (Standards & Poors). Investment earnings are recorded in the General Fund.

Some of the Commission's investments are of debt 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 obligations of the Federal National Mortgage Association, Federal Home Loan Banks, or the Federal Home Loan Mortgage Corporation, repurchase agreements collateralized by direct obligations of the United States government or any agency thereof, investment agreements with a financial institution, which at the time of investment are rated in either of the three highest rating categories by Moody's Investors Service or Standard and Poors Corporation, investments in shares or units of a money market fund or trust, the portfolio of which is comprised entirely of securities in direct obligations of the United States government or any agency thereof or obligations of the Federal National Mortgage Association, Federal Home Loan Banks, or Federal Home Loan Mortgage Corporation, receipts evidencing ownership interests in securities or portions thereof in direct obligations of the United States government or any agency thereof or obligations of the Federal National Mortgage Association, Federal Home Loan Banks, or the Federal Home Loan Mortgage Corporation, and municipal bonds or other obligations issued by a municipality of the State of Kansas. K.S.A. 10-131 prohibits investment in derivatives.

Custodial credit risk – deposits and investments. In the case of deposits, this is the risk that in the event of a bank failure, the Commission's deposits may not be returned to it. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Commission will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Statutes require that deposits be entirely covered with federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. State statutes require investments to be adequately secured. At June 30, 2026, the Commission's deposits and investments were not exposed to custodial credit risk.

Interest rate risk. Interest rate risk is the risk that changes in the interest rate may adversely affect the investment's fair value. The Commission does not have a policy to address interest rate risk. The Commission is not exposed to significant interest rate risk.

Fair value measurement. The Commission 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 June 30, 2026, the U.S. treasury bills and notes were valued based on identical assets in an active market (Level 1) and the U.S. government securities were valued with significant other observable inputs (Level 2).

As of June 30, 2026, maturities of the Commission's investments, which are measured at fair value, are as follows:

		Investment Maturities (in Years)			
Investment Type	Fair Value	Less than 1	1 to 5	6 to 10	More than 10
U.S. government securities:					
Federal Farm Credit Bank	$ 497,155	$ -	$ 497,155	$ -	$ -
Federal Home Loan Bank	518,404	518,404	-	-	-
U.S. treasury bills and notes	24,771,335	20,297,175	4,474,160	-	-
Total	$ 25,786,894	$ 20,815,579	$ 4,971,315	$ -	$ -

Concentration of credit risk. The Commission's investment policy does not place any limitations on the percentage of the Commission's total investments that may be with any one issuer. Kansas statutes indirectly prohibit such a limitation, as local banks must be given preference on each investment of idle funds.

4 - Related Party Transaction

The Commission has entered into certain agreements with Blue Valley Unified School District No. 229 (the District). The Commission paid the District approximately $ 557,000 for the rental of gyms and fields for the year ended June 30, 2026.

5 - Capital Assets

Capital asset activity for the year ended June 30, 2026 was as follows:

	Balance July 1, 2025	Additions	Deletions	Transfers	Balance June 30, 2026
Governmental activities:					
Nondepreciable capital assets:					
Construction in progress	$ 6,265,215	$ 14,466,666	$ -	$ (6,167,724)	$ 14,564,157
Depreciable capital assets:					
Computer equipment	793,843	67,237	(97,225)	4,333	768,188
Program equipment	872,614	34,789	-	-	907,403
Sports complex	2,728,575	-	-	-	2,728,575
School facilities	172,295	-	-	-	172,295
Office furniture and equipment	26,461	-	-	-	26,461
Field and maintenance equipment	869,007	41,288	(10,652)	-	899,643
Concessions equipment	10,936	-	-	-	10,936
Vehicles	548,258	-	(24,339)	-	523,919
Maintenance facility/west parking lot expansion	2,314,691	-	-	-	2,314,691
Miller's Woods complex and sports complex	20,144,978	-	-	6,146,519	26,291,497
Indoor aquatic facility	4,904,254	-	-	-	4,904,254
North fields and maintenance facility	8,984,004	-	-	-	8,984,004
Concessions	1,347,363	-	-	-	1,347,363
Miscellaneous equipment	707,853	11,853	-	-	719,706
Activity center	5,474,058	-	-	-	5,474,058
Hilltop recreation center	19,681,588	-	-	16,872	19,698,460
Totals at historical cost	75,845,993	14,621,833	(132,216)	-	90,335,610
Less accumulated depreciation for:					
Computer equipment	490,580	101,872	(97,225)	-	495,227
Program equipment	427,059	142,018	-	-	569,077
Sports complex	1,587,686	54,572	-	-	1,642,258
School facilities	95,283	3,446	-	-	98,729
Office furniture and equipment	8,786	2,646	-	-	11,432
Field and maintenance equipment	704,579	60,958	(10,652)	-	754,885
Concessions equipment	8,154	1,331	-	-	9,485
Vehicles	279,533	25,491	(24,339)	-	280,685
Maintenance facility/west parking lot expansion	691,028	46,295	-	-	737,323
Miller's Woods complex and sports complex	7,357,155	462,420	-	-	7,819,575
Indoor aquatic facility	1,618,221	98,085	-	-	1,716,306
North fields and maintenance facility	2,622,531	179,680	-	-	2,802,211
Concessions	417,682	26,947	-	-	444,629
Miscellaneous equipment	218,733	133,522	-	-	352,255
Activity center	1,239,561	107,933	-	-	1,347,494
Hilltop recreation center	3,273,174	393,800	-	-	3,666,974
Total accumulated depreciation	21,039,745	1,841,016	(132,216)	-	22,748,545
Total governmental activities capital assets, net	$ 54,806,248	$ 12,780,817	$ -	$ -	$ 67,587,065

The costs of certain capital assets listed above including the sports complex, activity center, and Hilltop recreation center were financed through certificates of participation Series 2014A, 2014B, and 2015. The Series 2025A and 2025B certificates of participation were issued to finance projects related to the sports complex and activity center.

The Commission's depreciation expense was charged to governmental functions as follows:

Culture and recreation	$ 1,841,016

6 - Long-Term Liabilities

During the year ended June 30, 2026, the following changes occurred in the long-term liabilities of the Commission:

	Balance July 1, 2025	Additions	Reductions	Balance June 30, 2026	Due within one year
Certificates of participation	$ 35,440,000	$ -	$ 2,945,000	$ 32,495,000	$ 1,625,000
Bond premiums	1,708,852	-	165,181	1,543,671	95,566
Compensated absences	422,085	526,490	422,085	526,490	526,490
	$ 37,570,937	$ 526,490	$ 3,532,266	$ 34,565,161	$ 2,247,056

The general fund is typically used to liquidate compensated absences.

Certificates of participation, including bond premiums, consist of the following at June 30, 2026:

Series	Date Issued	Final Maturity	Original	Outstanding	Interest Rates
Certificates of participation:					
2014A Series	December 18, 2014	October 1, 2025	$ 8,819,719	$ -	2.00% - 5.00%
2014B Series	December 18, 2014	October 1, 2025	4,606,041	-	2.00%
2015 Series	June 16, 2015	October 1, 2035	18,614,628	11,127,314	3.00% - 5.00%
2025A Series	April 16, 2025	April 1, 2045	9,272,957	8,962,559	4.00% - 5.00%
2025B Series	April 16, 2025	April 1, 2045	14,423,735	13,948,798	4.00% - 5.00%
Total Certificates of participation			$ 55,737,080	$ 34,038,671	

The Commission has entered into lease agreements as a lessee through the issuance of the certificates listed above for financing the construction of major capital facilities (See Note 5). These lease agreements qualify as financed purchases.

The following is a summary of the maturities of the certificates of participation and related interest:

Year Ended June 30,	Principal, including bond premiums	Interest
2027	$ 1,720,566	$ 1,457,725
2028	1,790,566	1,384,875
2029	1,860,566	1,308,875
2030	1,940,566	1,232,175
2031	2,010,566	1,154,044
2032 - 2036	11,427,830	4,393,631
2037 - 2041	6,741,673	2,446,350
2042 - 2046	6,546,338	789,050
	$ 34,038,671	$ 14,166,725

7 - Defined Contribution Pension Plan

The Commission administers a 457(b) defined contribution pension plan available to its employees. Employees are eligible to participate in the payroll period immediately preceding the later of age 18 or the first day of the month after thirty days of employment. Plan compensation is determined by W-2 wages. The Commission has the discretion to make matching contributions to an employee's account based on the contributions the employee has made to the 457(b) plan. The Commission matches each dollar the employee contributes up to a maximum of 7% of their pay.

Employer matching contributions are subject to the following vesting schedule:

Years of Employment	Vested Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Forfeitures may first be used to reduce fees. Remaining forfeitures will be used to reduce Commission contributions.

For the year ended June 30, 2026, the Commission recognized pension expense of $ 297,384. There were plan forfeitures of $ 27,858 for the year ended June 30, 2026.

8 - Contingencies

Risk Management

The Commission is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets: errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There has been no significant change in insurance coverage from the previous fiscal year. Settlements have not exceeded insurance coverage for each of the past three fiscal years.

Encumbrances

The Commission 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 restricted, committed, or assigned fund balance. At June 30, 2026, the Commission's recorded encumbrances in governmental funds were as follows:

General Fund	$ 2,677,188

Construction Commitments

The Commission has various capital projects that are on-going at year end. The projects' approved contracts and cumulative expenditures as of June 30, 2026 are as follows:

	Approved Contracts	Cumulative Expenditures
SC Office Remodel	$ 201,734	$ 201,734
Inclusive Playground at SC	1,476,952	1,476,952
RC Entry Modifications (#819)	1,141,192	1,141,192
Maintenance Building	1,235,539	8,827
Community Park Fields 16/17	47,157	15,355
Scoreboard Upgrades	143,080	69,260
North Parking Lot (#186)	118,257	48,874
North Fields Phase 2-3 (#186)	8,765,000	5,956,142
Activity Center Renovations	13,625,000	4,734,991
AC New East Parking	1,045,801	910,830
	$ 27,799,712	$ 14,564,157

9 - Tax Abatements

Tax revenues for the Commission are impacted by property tax abatements authorized by outside governmental entities. Specifically, the City of Overland Park, Kansas has authorized property tax abatements in the amount of approximately $ 137,000 that reduced the Commission's tax revenue for the fiscal year ending June 30, 2026.

REQUIRED SUPPLEMENTARY INFORMATION

BLUE VALLEY RECREATION COMMISSION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BASIS)
GENERAL FUND
For the Year Ended June 30, 2026

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Original Budget	Final Budget	Budgetary Basis Variances with Final Budget	Original Budget Variances with Final Budget
Revenues:							
Taxes	$ 12,467,803	$ -	$ 12,467,803	$ 11,879,828	$ 11,879,828	$ 587,975	$ -
Charges for services	8,553,373	(17,873)	8,535,500	8,083,350	8,083,350	452,150	-
Grants and contributions	283,800	-	283,800	-	-	283,800	-
Investment income	341,616	-	341,616	425,000	425,000	(83,384)	-
Other local sources	49,313	-	49,313	-	-	49,313	-
Total revenues	21,695,905	(17,873)	21,678,032	20,388,178	20,388,178	1,289,854	-
Expenditures:							
Current:							
Culture and recreation:							
Personnel	7,218,606	(18,550)	7,200,056	7,672,955	7,672,955	(472,899)	-
Contractual	2,360,149	(23,962)	2,336,187	2,699,400	2,699,400	(363,213)	-
Commodities	1,834,405	(6,787)	1,827,618	2,390,812	2,390,812	(563,194)	-
Capital outlay	4,238,179	66,517	4,304,696	5,976,882	5,976,882	(1,672,186)	-
Debt service:							
Principal payment	2,945,000	-	2,945,000	2,945,000	2,945,000	-	-
Interest expense	1,499,844	-	1,499,844	1,504,229	1,504,229	(4,385)	-
Total expenditures	20,096,183	17,218	20,113,401	23,189,278	23,189,278	(3,075,877)	-
Excess (deficiency) of revenues over (under) expenditures	1,599,722	(35,091)	1,564,631	(2,801,100)	(2,801,100)	4,365,731	-
Other financing sources:							
Sale of general capital assets	30,357	-	30,357	-	-	30,357	-
Net change in fund balances	1,630,079	(35,091)	1,594,988	$ (2,801,100)	$ (2,801,100)	$ 4,396,088	$ -
Fund balance, beginning of year	11,952,139	(1,536,193)	10,415,946				
Fund balance, end of year	$ 13,582,218	$ (1,571,284)	$ 12,010,934				

BLUE VALLEY RECREATION COMMISSION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BASIS)
EMPLOYEE BENEFITS FUND
For the Year Ended June 30, 2026

	GAAP Basis	Adjustments to Budgetary Basis	Budgetary Basis	Original Budget	Final Budget	Budgetary Basis Variances with Final Budget	Original Budget Variances with Final Budget
Revenues:							
Taxes	$ 1,844,139	$ -	$ 1,844,139	$ 1,708,548	$ 1,708,548	$ 135,591	$ -
Expenditures:							
Current:							
Culture and recreation:							
Personnel	1,758,762	(1,418)	1,757,344	2,246,417	2,246,417	(489,073)	-
Excess (deficiency) of revenues over (under) expenditures	85,377	1,418	86,795	$ (537,869)	$ (537,869)	$ 624,664	$ -
Fund balance, beginning of year	1,911,667	26,711	1,938,378				
Fund balance, end of year	$ 1,997,044	$ 28,129	$ 2,025,173				

BLUE VALLEY RECREATION COMMISSION
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2026

1 - General

All budgets are prepared utilizing the modified accrual basis further modified by the encumbrance method of accounting – that is, commitments such as purchase orders and contracts, in addition to disbursements and accounts payable, are recorded as expenditures.

2 - Reconciliation of GAAP Basis Fund Balance to Budgetary Basis Fund Balance

The actual data presented in the budgetary comparison statements differs from the data presented in accordance with accounting principles generally accepted in the United States of America (GAAP). The following is a summary of the effects on the ending fund balances caused by the difference in accounting between the budgetary basis and GAAP.

	General Fund	Employee Benefits Fund
GAAP basis fund balances, June 30, 2026	$ 13,582,218	$ 1,997,044
Adjustments:		
Encumbrances	(2,677,188)	-
Unearned revenues	843,797	-
Accrued liabilities	367,691	28,129
Less:		
Fund balance of nonbudgeted funds:		
Donor restricted projects	(105,584)	-
Total adjustments	(1,571,284)	28,129
Budgetary basis fund balances, June 30, 2026	$ 12,010,934	$ 2,025,173

3 - Actual Budget Results – Significant Variances

	General Fund over (under)	Employee Benefits Fund over (under)
BUDGETARY REVENUES		
Differences - final budget to actual:		
The Commission experienced increased tax valuation for Ad Valorem of $457,973 and Vehicles of $157,846 which exceeded their budgeted general fund amounts. The Commission experienced increased tax valuation for Ad Valorem of $79,121 and Vehicles of $96,070 which exceeded their budgeted employee benefits fund amounts.	$ 587,975	$ 135,591
The Commission had increased charges for service revenues, primarily in enrollments during the year for activities of $170,463 and memberships of $104,856.	452,150	-
The Commission received unbudgeted donations during the year for Sports of $22,800, Family Fall Festival of $1,000, Programming of $20,000 and the Inclusive Playground of $240,000.	283,800	-
BUDGETARY EXPENDITURES		
Differences - final budget to actual:		
The Commission had unused personnel budget of $389,668 due to full-time vacancies. In addition, part-time and overtime amounts of $92,607 and $17,877, respectively, due to cancelled activities and decreased staffing needs. Employer portions of health insurance and HSA were significantly lower than budgeted, by $305,252, due to non-participation and full-time position vacancies. The unfilled positions also reflect the variance for FICA and SUTA of $12,212, as well as Deferred Compensation matches for non-participation and lower contributions of $85,493.	(472,899)	(489,073)
The Commission experienced a decrease in contractual expenditures primarily due to repairs and maintenances of facilities not needing contingencies, which represented $179,285 of the budget to actual variance category. The remaining variance amount of $183,469 includes a decrease in professional services in programming areas, less IT data processing expenses, saving money on printing and binding due to issuing digital program guides, less training/travel expenses, and less uniforms needed for programs.	(363,213)	-
The Commission experienced unused commodities budget amounts in postage expenditures due to printed program guides not being mass distributed because of digitizing during the year, saving $17,349. The Commission was able to reduce the original expenditure amounts required of turf supplies, small furniture and office and operating expenditures for the year by $108,988 total. Utility usage was impacted by weather and change in telecommunications provider during the year resulting in a decrease of expenditures in $63,291. Other various small reductions in commodity expenditures make up the combined remaining budget to actual variance amount.	(563,194)	-
The Commission had unused capital outlay budget amounts for Activity Center Improvements due to bids coming in lower than the engineer's estimates by $306,095. Unused budget amounts were also due to the Inclusive Playground project amount $1,057,782, part of the Sports Complex Improvements, moved to certificate of participation. Technology projects, totaling $85,325, also moved to certificate of participation and an additional camera project was placed on hold to be completed in the future.	(1,672,186)	-