

ANNUAL COMPREHENSIVE-FINANCIAL REPORT

2025

Unified Government of Wyandotte County and Kansas City, KS

For the Fiscal Year Ended December 31, 2025

Annual Comprehensive Financial Report



Year Ended December 31, 2025

Unified Government of Wyandotte County and Kansas City, Kansas

prepared by

Department of Finance
Accounting Division

Dr. Shelley Kneuvean, Chief Financial Officer
Deborah Jonscher, Deputy Chief Financial Officer
Lesley Strohschein, Deputy Chief Financial Officer
Pamela Kahao, Accounting Manager

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Table of Contents

Introduction

i Letter of Transmittal
xi Mayor and Board of Commissioners
xii Organizational Charts
xxi Government Finance Officers Association Awards

Financial

1 Independent Auditor's Report
4 Management's Discussion and Analysis (unaudited)

Basic Financial Statements

Government-Wide Financial Statements

17 Statement of Net Position
18 Statement of Activities

Fund Financial Statements

19 Balance Sheet – Governmental Funds
20 Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
21 Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
22 Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
23 Statement of Net Position – Proprietary Funds
24 Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds
25 Statement of Cash Flows – Proprietary Funds
26 Statement of Cash Flows – Proprietary Funds Continued
27 Statement of Fiduciary Net Position
28 Statement of Changes in Fiduciary Net Position - Custodial Funds

Notes to Basic Financial Statements

29 Table of Contents
31 I. Summary of Significant Accounting Policies
43 II. Stewardship, Compliance and Accountability
44 III. Detailed Notes for All Funds
68 IV. Other Note Disclosures

Required Supplementary Information

90 Notes to Required Supplementary Information Budgetary Comparison Schedule

General Funds Schedule of Revenues, Expenditures and Changes in Fund Balance Budgetary Comparison Schedules (Budgetary Basis)

91 General Fund - Combined
92 General Fund - City

93 General Fund - County
94 General Fund - Parks
95 Schedule of Unified Government's Proportionate Share of the Collective Net Pension Liability - KPERS and KP&F
96 Schedule of Unified Government's Pension Contributions - KPERS and KP&F
100 Schedule of Kansas City, Kansas Board of Public Utilities Retirement System's Net Pension Liability and Related Ratios
103 Schedule of Kansas City, Kansas Board of Public Utilities Retirement System Pension Contributions
104 Schedule of Changes of Unified Government's Other Postemployment Benefits Liabilities and Related Ratios - Health Insurance
107 Schedule of Changes of Unified Government's Other Postemployment Benefits Liabilities and Related Ratios - Disability Benefits and Life Insurance
108 Schedule of Changes Kansas City, Kansas Board of Public Utilities Total OPEB Liability and Related Ratios

Combining and Individual Fund Financial Statements and Schedules

Governmental Funds

110 Fund Descriptions
112 Combining Balance Sheet – Nonmajor Governmental Funds
118 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds

Special Revenue Funds Schedule of Revenues, Expenditures and Changes in Fund Balance Budgetary Comparison Schedules (Budgetary Basis)

124 Clerk's Technology Fund
125 Court Trustee Fund
126 Dedicated Sales Tax (Public Safety and Neighborhood Infrastructure) Fund
127 Developmental Disability Fund
128 Elections Fund
129 Environmental Trust Fund
130 Health Department Fund
131 Jail Commissary Fund
132 Library District Fund
133 Mental Health Fund
134 Register of Deeds Technology Fund
135 Service Program for the Elderly Fund
136 911 Tax Wyandotte County Fund
137 Special Alcohol Programs Fund
138 Special Assets Fund
139 Special Parks and Recreation Fund
140 Special Street and Highway Fund

141 Tourism and Convention Promotion Fund
142 Treasurer's Technology Fund

Debt Service Funds Schedule of Revenues, Expenditures and Changes in Fund Balance Budgetary Comparison Schedules (Budgetary Basis)

143 Debt Service Fund - City
144 Debt Service Fund - County
145 Capital Projects Fund: County Initiative to Fund Infrastructure

Proprietary Funds

146 Fund Descriptions
147 Combining Statement of Net Position – Nonmajor Enterprise Funds
148 Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Nonmajor Enterprise Funds
149 Combining Statement of Cash Flows – Nonmajor Enterprise Funds

Proprietary Funds Schedule of Revenues, Expenditures and Changes in Net Position Budgetary Comparison Schedules (Budgetary Basis)

151 Sewer System Fund
152 Emergency Medical Services Fund
153 Public Levee Fund
154 Stormwater Fund
155 Sunflower Hills Golf Course Fund
156 Stadium Fund
157 Solid Waste Fund

Internal Service Funds

158 Fund Descriptions
159 Combining Statement of Net Position – Internal Service Funds
160 Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Funds
161 Combining Statement of Cash Flows – Internal Service Funds

Fiduciary Funds

162 Fund Descriptions
163 Combining Statement of Fiduciary net Position - Custodial Funds
164 Combining Statement of Changes in Fiduciary Net Position -Custodial Funds

Statistical (unaudited)

165 Table of Contents

Financial Trends

166 Table 1 - Net Position by Component
168 Table 2 - Changes in Net Position

172 Table 3 - Fund Balances of Governmental Funds
174 Table 4 - Changes in Fund Balances of Governmental Funds
176 Table 5 - Governmental Activities Tax Revenues by Source

Revenue Capacity

178 Table 6 - Assessed and Estimated Actual Values of Taxable Tangible Property
180 Table 7 - Direct and Overlapping Property Tax Mill Levy Rates
182 Table 8 - Principal Property Taxpayers
183 Table 9 - Property Tax Levies and Collections
184 Table 10 - Total Assessed Tangible Property Valuation of the County and City of Kansas City, Kansas
185 Table 11 - Sales and Use Tax Revenue and County-wide Retail Sales Receipts
186 Table 12 - City General Fund Sales and Use Tax Revenue

Debt Capacity

187 Table 14 - Ratios of Outstanding Debt by Type
188 Table 15 - Ratios of General Bonded Debt Outstanding
189 Table 16 - Debt Ratios
190 Table 17 - Legal Debt Margin Information
192 Table 18 - Pledged-Revenue Coverage
194 Table 19 - Indirect Debt

Demographic and Economic Information

195 Table 20 - Demographic and Economic Statistics
196 Table 21 - Principal Employers

Operating Information

197 Table 22 - Full-time Equivalent Unified Government Employees By Function
198 Table 23 - Operating Indicators by Function
199 Table 24 - Capital Assets Statistics

INTRODUCTION



June 30, 2026

Dr. Shelley Temple-Kneuvean
Chief Financial Officer

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

The Office of the Chief Financial Officer is pleased to submit the 2025 Annual Comprehensive Financial Report (ACFR) in accordance with State law and Article 1, Section 2.103 of the Code for the Unified Government.

Kansas State law 75-1120a requires that local governments prepare a set of financial statements for each fiscal year in conformity with Generally Accepted Accounting Principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent certified public accounting firm to be submitted no later than 12 months after the end of the fiscal year. In an effort to ensure timeless reports, we strive to complete this work by the summer each year or six months after the end of the fiscal year.

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

Forvis Mazars LLP, a firm of licensed certified public accountants, has audited the fiscal year 2025 financial statements. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Government for the fiscal year ended December 31, 2025, are free of material misstatement. The audit involved examining evidence, on a test basis, supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the Government's basic financial statements as of and for the year ended December 31, 2025.

Department of Finance, Office of the Chief Financial Officer
701 North Seventh Street | Kansas City, Kansas 66101
www.wycokck.org/finance
p: 913.573.5489 | f: 913.573.5003
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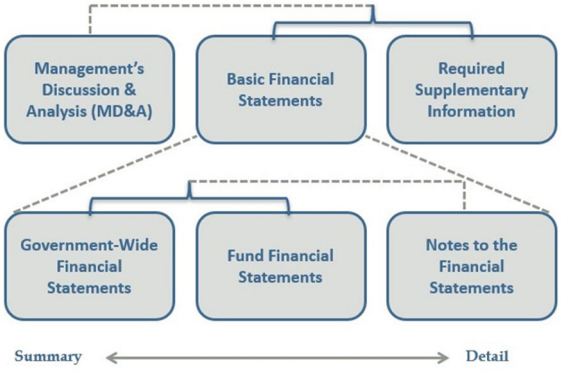
The Report

The ACFR is presented in three sections:

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

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



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

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

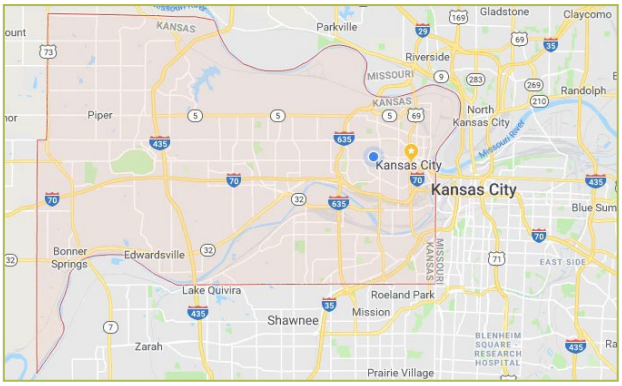
The Government operates on an annual budget cycle beginning on January 1 and ending on December 31 of each year. The budget process requires that revenue projections are developed by Finance and the Budget Office, and each department submits a current year and future year expenditure plan to the County Administrator for consideration. It should be noted that the certified funds in the budget are tracked differently than the ACFR, which combines a number of funds for reporting purposes. The County Administrator, Chief Financial Officer, and Budget Office review spending requests and develop a budget plan for review, consideration, and adoption by the Unified Government Board of Commissioners. The Government utilizes a five-year plan for capital improvements that serves as a guide for allocation of future resources although only the first year is included in the budget adoption and appropriation process.

The Government maintains budgetary controls that have the objective of ensuring compliance with legal provisions embodied in the annual approved budget submitted by the County Administrator and adopted by the Mayor and Board of Commissioners. All activities of the General Fund and State certified funds are included in the annual appropriated budget. Project based accounts are adopted for the respective special revenue funds and capital project funds.

Budgetary control (the level at which expenditures and encumbrances cannot legally exceed the appropriated amount) is administratively established at the department level within individual funds, except for special revenue and capital project funds which are at the funded project level.

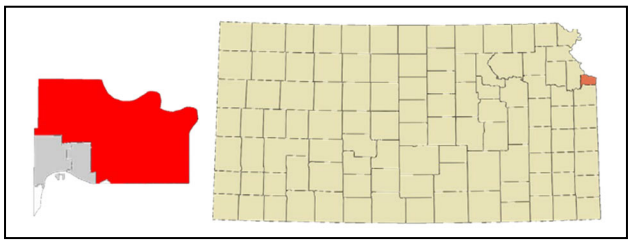
In addition to the Annual Comprehensive Financial Report (ACFR), an independent audit of federal funds received during the year is prepared as part of the annual financial statements of the Unified Government (the "Single Audit"). This audit is required by the federally mandated Single Audit Act Amendments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

Unified Government Profile



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

The U.S. Census Bureau estimates a population of 170,597 for 2025 for Wyandotte County, Kansas based on the census.gov estimates.



The community is rich in diversity and there are more than sixty-five languages spoken in the largest school district in the County, Kansas City Kansas Public Schools.

UNIFIED GOVERNMENT HISTORY

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

UNIFIED GOVERNMENT STRUCTURE

The Unified Government is the government for both Wyandotte County and the City of Kansas City, Kansas which consolidated in 1997. The governing body of the Unified Government consists of a ten-member Commission and a Mayor/Chief Elected Official. Eight Commission positions are elected within geographic districts, and two Commission positions are elected at large. The district Commissioners are selected in a primary and general election by the voters in their respective districts. The two at-large Commissioners are nominated by the northern and southern at large commission districts; and then elected by all voters in the general election. The Mayor/Chief Elected Official is elected Countywide in the primary and general elections.

The Mayor appoints the County Administrator with approval of the Commission. The County Administrator is

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

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

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

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

The Commission has adopted four strategic goals:

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

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

The Commission Economic Development and Finance (ED&F) Standing Committee also serves as an audit committee. The Mayor and ED&F Committee chair discuss matters related to the audit with the outside auditor and the Mayor and full Commission then accept the results of the annual financial audit as a public record.

Financial Policies and Planning

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

REVENUE ADMINISTRATION

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

EXPENDITURE ADMINISTRATION

Expenditure budgets are carefully reviewed by both the implementing departments and the Budget Office. Department directors are responsible for containing expenditures within their Commission approved budgeted appropriations.

For 2025, the City General Fund budget actual expenditures and transfers were estimated at $178.7 million. The County General Fund budget's actual expenditures were estimated at $88.4 million.

RESERVES

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

At the end of 2025, the City General Fund had an estimated fund balance of 23% of expenditures and transfers-out; and the County General Fund had an estimated fund balance of 7%. The County General Fund is seriously below the policy, and the CFO and Budget team are working to meet the targets adopted by policy in future budget years.

DEBT ADMINISTRATION

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

State statutes limit general obligation bonded debt for the Unified Government to 30% assessed valuation in the jurisdiction (KSA 12-365 (c)). For Wyandotte County, the Government's general obligation bonded debt was $51.7 million and for the City of Kansas City, Kansas, the City's general obligation bonded debt was $301.4 million. Temporary notes were converted to permanent debt in the spring of 2025. A new debt strategy was supported by the Mayor and Commission in 2025 to begin to reduce the overall amount of outstanding debt. During 2025, no new debt was issued for the City or County general funds, or sanitary sewer bonds although previously issued temporary notes from 2024 were converted to permanent debt.

According to standard measures used by the primary credit rating agencies to assess debt (e.g. fund balance as a percent of operating expenses, debt-to-assessed value ratios, debt per capita, etc.), the Government's level of direct debt obligations is considered high in comparison with similar sized municipalities. Rating agencies cite the Unified Government's strong financial management and prudent fiscal policies as credit strengths, while citing low economic indicators and a high level of debt as credit weaknesses. A bond rating evaluation was undertaken in 2025, and the UG's ratings of AA by Standard & Poor's and A1 by Moody's Investor Service were reaffirmed.

LONG TERM FINANCIAL PLANNING

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

Economic Development

The local economy is concentrated in four sectors: government and services, health care, transportation, warehousing, and manufacturing. The economic outlook for Wyandotte County and Kansas City, Kansas remained positive in 2025. The County is the second largest rail hub in the country based on tonnage

serving an important role in the transcontinental rail system, providing both freight and passenger service. The County boasts a diversity of around 7,000 businesses supporting an employment base of nearly 92,000 employees. The top ten employers are:

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

UNEMPLOYMENT

The Bureau of Labor Statistics unemployment rate in August of 2025 was 3.8% compared with 4.3% nationally. The unemployment rate for the County was 5.3%, up from 4.0% in 2025.

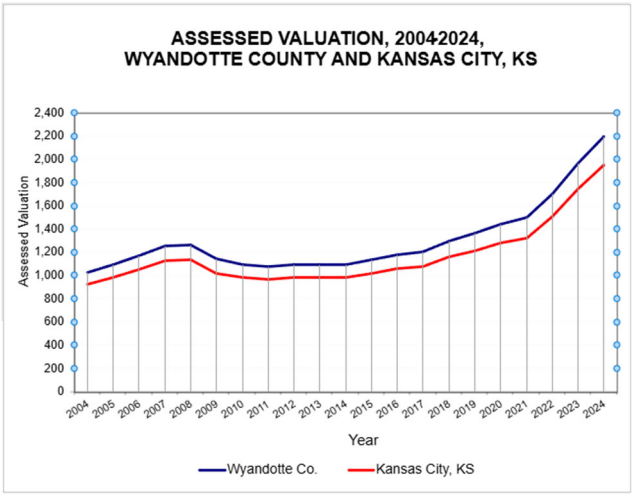
PERSONAL INCOME / CONSUMER SPENDING

An estimate based on U.S. Census Bureau the household income in 2024 was $61,766. Figures will be released for 2025 in the fall of 2026.

Consumer spending was higher in 2025 as well. The County's retail sales receipts increased from the prior year by approximately 12% on the City sales and use tax from the 2024 budget to the 2025 actual estimate; and 9% on the County sales and use tax not including the one-time sales and use tax from the retirement of the Tax Increment Financing District at the Plaza at the Speedway.

PROPERTY VALUES

The local real estate market saw a steady increase in values over the year. Overall, Wyandotte County's assessed value for 2025 was $2.4 billion and $2.1 billion for Kansas City, Kansas.



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

Major Development Initiatives

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

During 2025, there continued to be strong economic growth.

Project Announcements

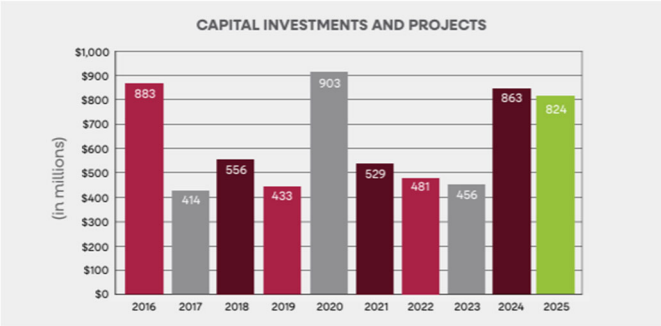
24 ANNOUNCED PROJECTS

$824 million CAPITAL INVESTMENT

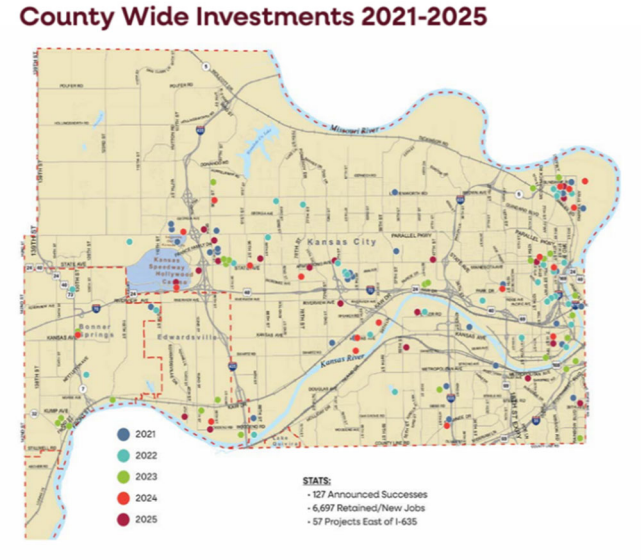
1,880 NEW JOBS

COMPANY	S.F.	$ VALUE	JOBS
Capital Electric	240K	$11.9M	91
Farmers Insurance	132.2K	$14.4M	1,000
K1 Speed	55K	$15M	3
University of Kansas Cancer Center	434.3K	$450M	—
Fastenal	47K	$23M	15
Hollywood Casio Hotel	50.6K	$15M	100
Legends Hyundai	22.9K	$7M	75
El Mercado Fresco	38K	$2.5M	75
Cheema Food and Petroleum	5.2K	$2M	1
Edwardsville City Hall	27.3K	$18M	—
Home2Suites	50K	$20M	250
McDonald's	5.5K	$3.5M	40
Sturgis Materials	—	$400K	1
Sauer Castle	3.3K	$11.5M	4
Redbud Reserve	115K	$52.5M	10
Amazon Prime Air	5K	$3M	15
Gieske Custom Cut Metals	45K	$5M	10
Harcros Chemicals	—	$11M	—
Turner Childcare Center	—	$2M	—
Redbud Park	132K	$32.5M	—
Arvest Bank	3.5K	$5.2M	40
Casey's	5K	$8M	20
Connect Cafe	25.3K	$4.5M	10
Steamboat Real Estate LLC	269K	$106M	120

This represented approximately $824 million in new investments.

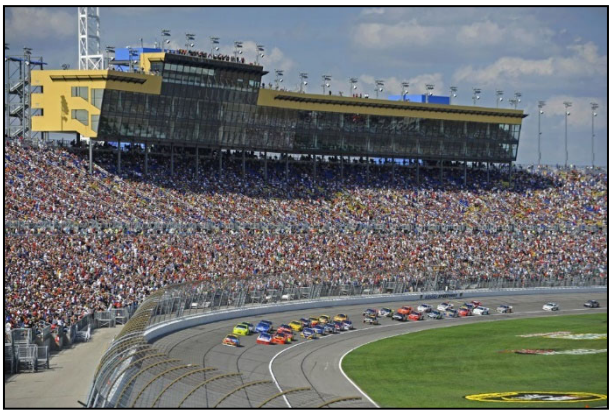


This economic growth has occurred throughout the entire county and is not limited to one area.



TOURISM

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



Kansas Speedway (NASCAR) opened in 2001



Children's Mercy Park, Sporting KC Soccer Stadium

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

The stadium, branded as Children's Mercy Park (known as Sporting Park prior to 2016), completed its fourteenth successful season in 2025. The stadium held 18 home games during the season. This venue will be the also be the primary practice site for the FIFA World Cup Soccer in 2026.

Legends Field at CommunityAmerica Ballpark is an additional open-air stadium that proudly serves as the home of the Kansas City Monarchs as part of American Association of Professional Baseball, an MLB Partner League. In spring 2026, the team was sold to Quint Studer and KC Roots. The ballpark boasts an approximate capacity of 5,000 fixed seats, in addition to

a grass berm and standing room areas. Home games are held at the field as well as special events.



Monarch's at Legends Field

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

During the 2026 FIFA World Cup, the site will primarily serve as Argentina's official Team Base Camp Training Site.

A Fairfield Inn & Suites by Marriott was completed near Compass Minerals Soccer Training Facility. The hotel has 108 rooms representing an approximate $10,700,000 investment along with meeting space with conferencing services at the Compass Minerals training facility. The hotel opened in early 2025.

A second hotel, a Home 2 Suites by Hilton, with 99 rooms is under construction in this area to be completed in 2026.

Homefield

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



Homefield Training Center

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



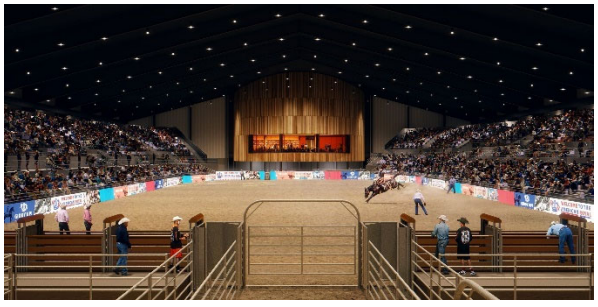
Margaritaville Hotel

Margaritaville Hotel, $120 million investment with 130,000 square feet and 228 rooms is open and operating. The outdoor pool is open for day admissions as well as a premier restaurant inside the hotel.



American Royal

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



The scope of the project includes more than 120 acres at 118th Street and State Avenue, with approximately 1 million square feet of indoor and outdoor educational and event space, including arenas, a five-gable barn, an education center, an office, a kitchen, a shop, and storage space. The "Core Royal" shall include a first-class 270'x145' main show arena with approximately 5,000 permanent seats, a 270'X145' multipurpose indoor arena with 3,500 seats, and a 270'X120' outdoor arena with 340 seats, a 390,000 square feet first-class livestock exhibition hall/barns, approximately 20,000 square feet of administrative offices, approximately 70,0000 square feet of storage facilities, 80,000 square feet learning and engagement center, a commercial and community kitchen, an outdoor learning garden, plaza and trail, and more than 2,500 parking spots. The estimated opening date for the exhibition hall/bans is fall 2026.

A second phase of the project will include a 120-acre festival grounds on adjacent property to open in 2028. The new American Royal is expected to draw more than 1.5 million attendees annually by the fifth year of operation.

Rock Island Bridge, Kansas City, Kansas

Rock Island Bridge

In 2021, the Unified Government and Flying Truss, LLC began discussing a new development on the historic Rock Island Railroad Bridge, originally constructed in 1905 in the Stockyards District. The project would synergize with the Unified Government's efforts to provide public access and trails along the river. The concept is to create a regional destination by transforming the bridge into a multi-purpose development consisting of an upper/lower deck structure that contains a food hall, open-air bar and coffee shops, event space, catering facility, and multi-purpose space.



The bridge will become a part of the public trail system which is planned to connect the Kaw Valley Trail along the Kansas River's western levee with the Riverfront Heritage Trail. The bridge was acquired from Kansas City,

Missouri and is owned by the UG. Bridge construction commenced in 2023, and in June 2023, efforts were underway to elevate the bridge by 3 feet as a preventative measure against the potential occurrence of a catastrophic flood event. The project was awarded a $4 million grant in 2023 by the Department of Commerce. As part of the grant, it was agreed that $480,000 could be applied to public utility infrastructure incurred by the Unified Government. Completion of this unique and innovative project was in November of 2025.

Buc-ees Kansas City Kansas

Under construction is a new Buc-ees in Kansas City, Kansas which involves approximately 20 acres near I-70 and Legends. This will include a 74,000 square foot travel center, approximately 120 fuel pumps, 12 EV charging stations, more than 500 parking spaces, and a large-scale food and store operation employing around 225 full-time employees. The target opening is 2027 and will include more than 3 million annual visitors.

Wyandotte County and the City of Kansas City, Kansas is a community with well-established and historic neighborhoods as well as newer infill development, multifamily development, and single family neighborhoods provide diverse housing options. The community has a strong thriving commercial base including manufacturing parks, industrial, retail, and office development throughout the community.

Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Unified Government of Wyandotte County/Kansas City, Kansas for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2024. This represents the Unified Government's 26th consecutive year receiving this prestigious award.

To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. The report must satisfy both generally accepted accounting principles and applicable legal requirements. The Certificate of Achievement is valid for a period of one year only. The Unified Government believes this Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program requirements and will submit it to the GFOA for consideration for another Certificate of Achievement.

The Unified Government also received the GFOA's Distinguished Budget Presentation Award for its fiscal year 2025 budget document. This award represents the Unified Government's 12th consecutive year receiving this recognition. To receive the award, a government must publish a budget document that meets nationally recognized guidelines for effective budget presentation and serves as a policy document, financial plan, operations guide, and communications device.

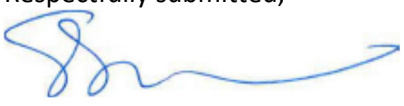
In addition, the Unified Government received the GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) for its Popular Annual Financial Report for the fiscal year ended December 31, 2024. This represents the Unified Government's 4th consecutive year receiving this award.

Special thanks are extended to the following staff for their contributions to the preparation of this document: Accounting Manager Pamela Kahao and the accounting staff, Deputy Chief Financial Officer Deborah Jonscher, and Deputy Chief Financial Officer Lesley Strohschein.

The dedication and commitment of staff in the Unified Government operating departments is also appreciated. We also want to thank our independent auditors, Forvis Mazars, LLP, for conducting the financial audit.

In closing, Unified Government staff wish to express deep appreciation to the Mayor, Board of Commissioners, and County Administrator for their leadership, support, and oversight of the finances of the Government to ensure financial sustainability, transparency, and accountability.

Respectfully submitted,



Dr. Shelley Kneuvean
Chief Financial Officer

BOARD OF COMMISSIONERS

The Unified Government Board of Commissioners is comprised of ten Commission members and the Mayor/CEO - eight members from equally populated districts, two members elected from two north/south districts, and the Mayor elected at-large. Commission members are elected for staggered four-year terms, and must be 18 years of age, US citizens, and reside in the respective district for the duration of their term of office.



Honorable Melissa Bynum
At-Large District 1



Honorable Christal Watson
Mayor/CEO



Honorable Andrew Kump
At-Large District 2



Honorable Jermaine Howard District 1



Honorable William (Bill) Burns, Jr. District 2



Honorable Christian Ramirez District 3



Honorable Dr. Evelyn Hill District 4



Honorable Dr. Carlos Pacheco III District 5



Honorable Philip J. Lopez District 6



Honorable Chuck Stites District 7

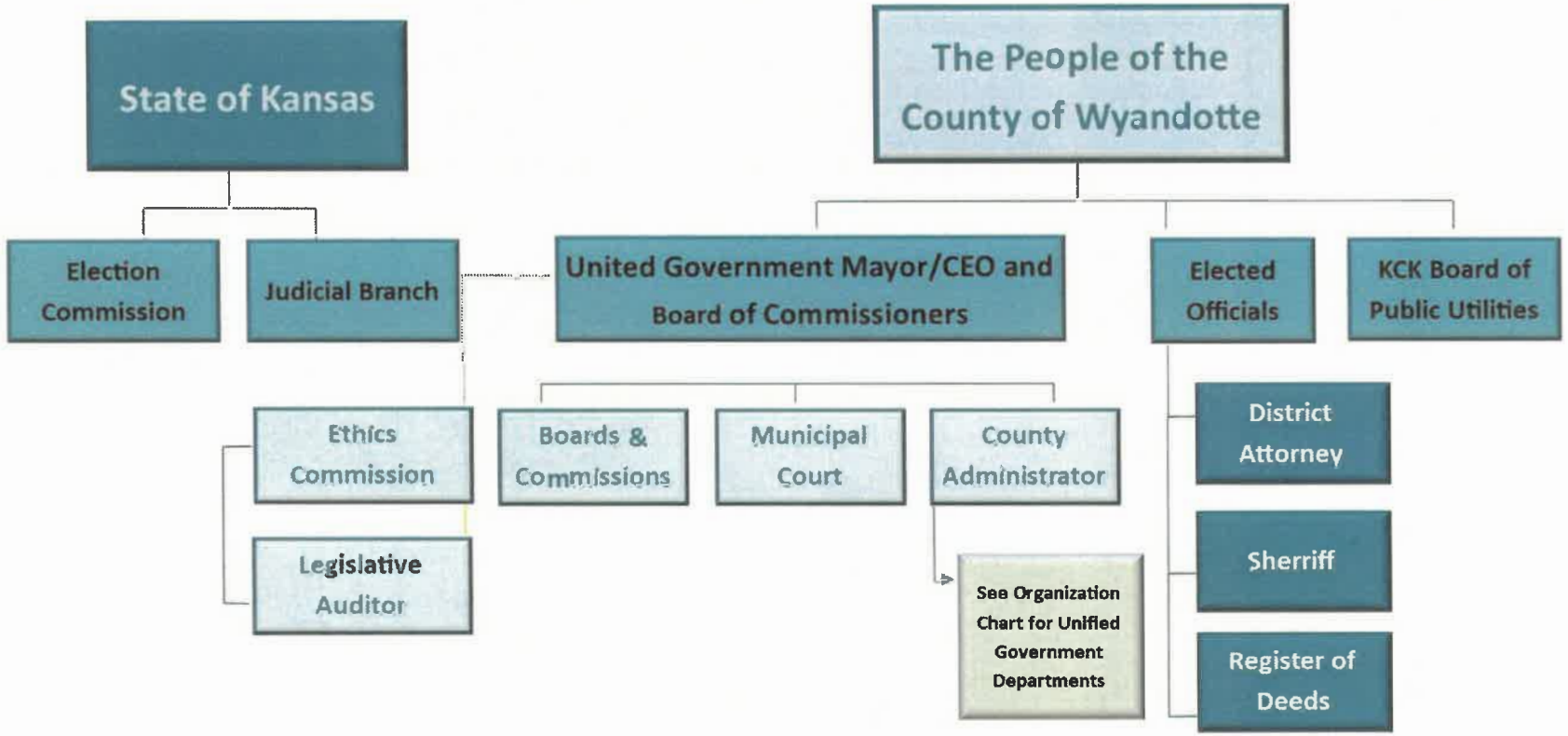


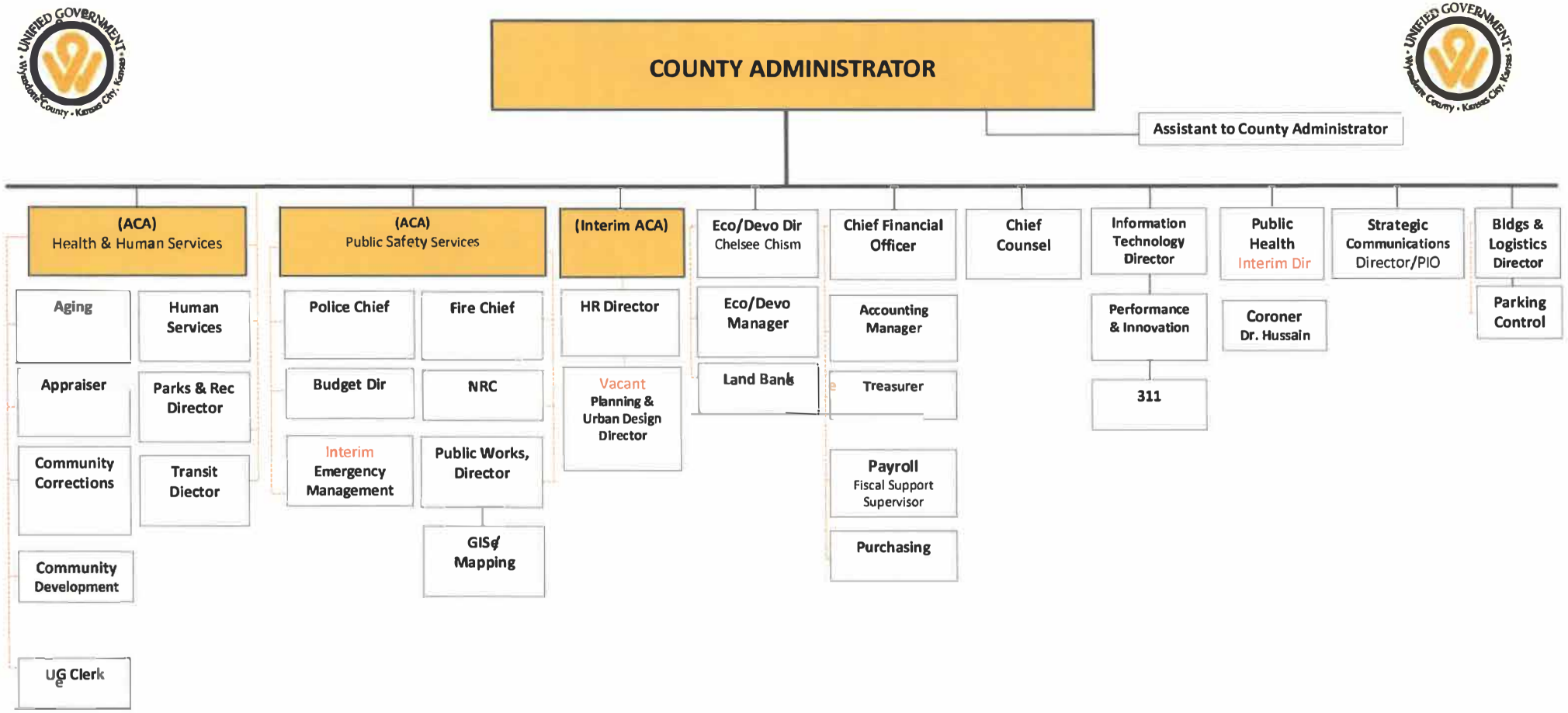
Honorable Andrew Davis District 8

Unified Government of Wyandotte County/Kansas City, Kansas

Organizational Chart

Elected and Appointed Officials





Asst CAs are not over these depts, however, assist with operations.	Legislative Auditor District Attorney	Election Commissioner	Register of Deeds	Museum Dir	Sheriff	Judge District Court	Judge Municipal Court
	County Administrator	Assistance County Administrator (ACA)		Parks and Recreation	Assistance County Administrator (ACA)		

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Unified Government of Wyandotte County and Kansas City Kansas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

Forvis Mazars, LLP
1201 Walnut Street, Suite 1700
Kansas City, MO 64106
P 816.221.6300 | F 816.221.6380
forvismazars.us

Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Unified Government of Wyandotte County and Kansas City, Kansas (the Unified Government), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Unified Government's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Unified Government, as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), and the *Kansas Municipal Audit and Accounting Guide,* and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States *(Government Auditing Standards).* Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Unified Government and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

The financial statements of KCK 501 Minnesota, Inc. and KCK 501 Minnesota ALL, Inc. were not audited in accordance with *Government Auditing Standards*.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 Unified Government's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Unified Government's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2026, on our consideration of the Unified Government's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Unified Government's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Unified Government's internal control over financial reporting and compliance.

Forvis Mazars, LLP

Kansas City, Missouri
June 30, 2026

Management of the Unified Government of Wyandotte County and Kansas City, Kansas (the Government) offers readers of the basic financial statements this narrative overview and analysis of the financial activities of the Government for the fiscal year ended December 31, 2025. Readers are encouraged to consider the information presented here in conjunction with the additional information provided in the letter of transmittal.

Financial Highlights

- The Unified Government's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by $963,923,000 (net position).
- The Unified Government's total net position increased by $116,053,000 over the prior year. Net position increased in governmental activities by $58,200,000 and increased for the business-type activities by $57,853,000.
- The Unified Government's long-term liabilities as of December 31, 2025, are $1,654,400,000 consisting of $800,190,000 for governmental activities and $854,210,000 for business-type activities. Governmental activities long-term liabilities decreased $59,467,000 compared with the prior year and business-type activities increased $10,016,000.
- Of the $800,190,000 in governmental activities long-term liabilities, $330,453,000 or 41.3% are for employee and retiree benefits and $469,733,000 or 58.7% for debt-financed capital and economic development investments, with the remaining portion for various claims liabilities.
- Governmental funds combined ending fund balances of $202,442,000 reflect an increase of $23,605,000 or 13.2% from the prior year. Of that total, 29.6% or $59,797,000 is unassigned fund balance reserve available for spending for unanticipated expenses, downturn of revenues, or other emergency situations at the discretion of the Unified Government's Board of Commissioners.
- The Government adopted Governmental Accounting Standards Board (GASB) Statement No. 102, Certain Risk Disclosures, during 2025. The impact on the financial statements was not material, and beginning net position was not restated. Additional information regarding the adoption of GASB Statement No. 102 is included in Note M.

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

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

The Unified Government maintains 30 individual governmental funds. Governmental funds include the general fund, special revenue funds, capital project funds, county infrastructure funding initiative, public building corporation, debt service, economic development funds. Information is presented separately in the

governmental funds' balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund, Capital Projects Fund, Debt Service Economic Development Fund, and Special Grants Fund, which are considered major funds. Data from the 26 Other Governmental Funds are combined into a single, aggregated presentation. Additionally, the combined and individual fund statements for each of these non-major governmental funds is provided in the latter portion in this report.

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

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

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

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

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

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

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

The combining statements supplementary information referred to earlier in connection with nonmajor governmental funds, enterprise funds and internal service funds are presented immediately following the required supplementary information on pensions and other post-employment benefits. The Unified Government

adopts an annual appropriated budget for the State certified general, special revenue and enterprise funds. Budgetary comparison schedules have been provided to demonstrate compliance with the budget for these funds in accordance with U.S. Generally Accepted Accounting Principles (GAAP).

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the Unified Government's financial position. At December 31, 2025, the Unified Government's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by **$963,923,000**.

The largest component of net position, **$994,370,000**, reflects the Government's net investment in capital assets (e.g., land, buildings, improvements, machinery and equipment, and infrastructure), less outstanding debt used to acquire those assets. The Unified Government uses these capital assets to provide services to residents; consequently, these assets are not available for future spending. Although the Government's investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be liquidated to satisfy these liabilities.

Net position also includes **$136,847,000 of restricted net position**. These resources are subject to external restrictions regarding how they may be used by the Government. The remaining balance of **unrestricted net position was a deficit of ($167,295,000)**.

Table 1 presents the Government's net position (amounts expressed in thousands) as of December 31, 2025 and 2024.

Table 1

Amounts in thousands	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and other assets	$ 470,757	$ 454,696	$ 336,030	$ 339,304	$ 806,788	$ 794,000
Capital assets	645,141	640,336	1,468,287	1,439,371	2,113,428	2,079,707
Total assets	**1,115,898**	**1,095,032**	**1,804,317**	**1,778,675**	**2,920,215**	**2,873,707**
Deferred outflows	64,623	76,182	65,799	77,656	130,422	153,838
Noncurrent liabilities	$ 800,186	$ 859,657	$ 854,214	$ 844,194	$ 1,654,400	$ 1,703,851
Other liabilities	46,684	74,283	62,306	97,953	108,990	172,236
Total liabilities	**846,869**	**933,940**	**916,520**	**942,147**	**1,763,389**	**1,876,087**
Deferred inflows	249,776	211,598	73,550	91,990	323,325	303,588
Net position						
Net investment in capital assets	$ 300,492	$ 261,352	$ 693,878	$ 649,627	$ 994,370	$ 910,979
Restricted	115,164	96,001	21,683	21,726	136,847	117,727
Unrestricted	(331,780)	(331,676)	164,485	150,840	(167,295)	(180,836)
Total net position	**$ 83,876**	**$ 25,676**	**$ 880,046**	**$ 822,193**	**$ 963,923**	**$ 847,870**

Changes in Net Position

The Government's net position for governmental activities increased $58,200,000, or 226.7%, during 2025. Net position of the Government's business-type activities increased $57,854,000, or 7.0%. Overall, the Unified Government's total net position increased $116,054,000, or 13.7%. Table 2 reflects the Government's changes in net position (amounts in thousands) for the years ended December 31, 2025 and 2024:

Table 2

Amounts in thousands	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program revenues:						
Charges for services	$ 19,535	$ 21,091	$ 453,222	$ 446,601	$ 472,757	$ 467,692
Operating grants & contributions	29,324	39,014	-	-	29,324	39,014
Capital grants & contributions	12,364	9,846	10,112	2,456	22,476	12,302
General revenues:						
Property taxes	158,737	158,664	-	-	158,737	158,664
Other taxes	135,699	129,746	9,971	9,482	145,670	139,228
Grants	14,928	15,017			14,928	15,017
Unrestricted investment earnings	13,157	14,223	4,417	3,532	17,574	17,755
Miscellaneous	8,866	8,320	4,501	5,439	13,367	13,758
Total revenues	**392,610**	**395,919**	**482,223**	**467,510**	**874,833**	**863,429**
Expenses						
General government	57,167	69,623	-	-	57,167	69,623
Health and welfare	17,285	18,435	-	-	17,285	18,435
Public safety	205,246	203,150	-	-	205,246	203,150
Public works	63,256	77,254	-	-	63,256	77,254
Parks and recreation	9,155	11,461	-	-	9,155	11,461
Planning and development	19,237	22,999	-	-	19,237	22,999
Interest on long-term debt	19,866	21,641	-	-	19,866	21,641
Electric and water systems	-	-	293,640	286,510	293,640	286,510
Public levee	-	-	118	93	118	93
Stormwater	-	-	6,979	6,843	6,979	6,843
Emergency medical services	-	-	9,663	11,821	9,663	11,821
Sewer system	-	-	44,116	41,077	44,116	41,077
Sunflower Hills golf course	-	-	1,266	1,297	1,266	1,297
Stadium			657	1,233	657	1,233
Solid Waste	-	-	11,128	10,534	11,128	10,534
Total expenses	**391,212**	**424,563**	**367,567**	**359,409**	**758,779**	**783,973**
Net position before transfers	1,398	(28,644)	114,656	108,101	116,054	79,456
Transfers	56,802	32,391	(56,802)	(32,391)	-	-
Changes in net position	**58,200**	**3,747**	**57,854**	**75,710**	**116,054**	**79,457**
Net position - January 1	25,676	21,929	822,193	746,483	847,869	768,413
Net position	**$ 83,876**	**$ 25,676**	**$ 880,046**	**$ 822,193**	**$ 963,923**	**$ 847,870**

Governmental activities' net position increased by $58,200,000 to $83,876,000 for the year ended December 31, 2025. The increase in governmental activities' net position was primarily driven by a change in OPEB assumptions, decreases in the net pension liability, and the UG not utilizing temporary notes in 2025 which exceeded changes in expenses during the year. Key factors are discussed below:

• **Program revenues** totaled $61,223,000 a decrease of $8,728,000 from 2024. The decrease was primarily attributable to lower operating grants and contributions, reflecting a modest decrease in grant funding received during the year.

• **Investment earnings** decreased modestly as average invested cash balances and temporary investments declined throughout the year. Investment earnings in 2025 were $1,066,000 lower than 2024. The Government continues to evaluate investment opportunities intended to maximize returns while maintaining compliance with investment policies and preserving liquidity.

• **Property tax revenues** remained stable at $158,737,000 in 2025 compared to $158,663,000 in 2024. This consistency reflects the Board of Commissioners' adoption of a revenue neutral budget for 2025 intended to provide property tax relief to constituents while maintaining service levels.

• **Total governmental expenses** decreased to $391,212,000 in 2025 from $424,563,000 in 2024, a decrease of $(33,351,000) (7.9%). The decrease was primarily attributable to lower expenditures in General Government and Public Works, including reduced capital outlay activity resulting from a temporary pause in debt-funded projects while the Government reassessed its debt strategy. Public Safety continued to represent the largest functional expense of the Government. The following is a list of expenses by function represented as a percentage and summary total.

• Public Safety	$205,246	52%
• Health & Welfare	17,284	4%
• General Government	57,167	15%
• Public Works	63,256	16%
• Interest on Long-term Debt	19,866	5%
• Planning & Development	19,237	5%
• Parks & Recreation	9,155	2%

Business-type activities Business-type activities' net position increased by $57,854,000 to a total net position of $880,046,000 for the year ended December 31, 2025. Total business-type activities revenues of $482,223,000 were approximately $14,713,000 higher, or an increase of 3.1%, compared with prior year revenues. A key element contributing to the change in net position was continued revenue growth in utility operations and other enterprise activities, as follows:

- The Kansas City, Kansas Board of Public Utilities (BPU) operating revenue for both electric and water utilities remained the largest revenue source of business-type activities, totaling approximately $374,507,000 or 78% of the Unified Government's total business-type activities revenue. BPU operating revenues increased approximately $2,065,000 or 0.6% compared to the prior year, primarily due to continued customer demand and stable utility operations.

- The Unified Government's sewer system enterprise operating revenue was the second largest business-type activity revenue source, totaling approximately $48,043,000 or 10.0% of total business-type activities revenues. Sewer operating revenues increased approximately $1,406,000 or 3.0% over the prior year. The sewer system continues to maintain rate structures designed to support long-term capital infrastructure investment and Federal consent decree compliance requirements (refer to Footnote IV.B).

Business-type activities operating expenses increased to approximately $367,567,000 in 2025 compared to $359,409,000 in 2024, an increase of approximately $8,159,000 or 2.3%. The increase primarily reflects inflationary pressures impacting utility operations, contractual services, maintenance costs, and infrastructure-related operating expenditures.

Financial Analysis of the Unified Government's Funds

As noted earlier, the Unified Government uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and restrictions placed on the use of public resources. Fund accounting provides a framework for segregating financial activities based on the purposes for which resources are intended to be spent and helps ensure accountability for the stewardship of taxpayer and ratepayer funds. The Unified Government's funds are organized into governmental, proprietary, and fiduciary fund categories, each of which is used to account for specific activities and objectives in accordance with applicable accounting and legal requirements.

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

As of December 31, 2025, the Unified Government's governmental funds reported a combined ending fund balance of $202,442,000, an increase of $23,605,000 from the prior year. Of the change in fund balance, the General Fund increased by $3,204,000, the Capital Projects Fund increased by $21,828,000, and the Special Grants Fund increased by $4,168,000. These increases were partially offset by a decrease of $1,584,000 in the Debt Service Economic Development Fund. Other governmental funds decreased by approximately $4,008,000. Unassigned fund balance constituted 29.5%, or $59,797,000, of total governmental fund balance and is available for future spending at the discretion of the Unified Government Board of Commissioners.

The General Fund is the chief operating fund of the Unified Government. As a measure of the General Fund's liquidity, it is useful to compare both unassigned fund balance and total fund balance to total fund expenditures and transfers out. At the end of fiscal year 2025, unassigned fund balance totaled $69,601,000, representing approximately 95.8% of total General Fund fund balance of $72,647,000.

Key elements contributing to the change in total General Fund fund balance are discussed below.

General Fund revenues, transfers in, and other financing sources totaled $275,294,000, an increase of $12,403,000 compared to the prior year. The increase was attributable to growth in sales and use tax collections and one-time funding sources resulting from the closure of certain tax increment financing (TIF) districts. In addition, transfers from the Capital Projects Fund related to the reallocation of tax revenues contributed to the year-over-year increase in resources available to the General Fund.

Major revenue changes from 2024 to 2025 included:

- General Fund sales and use tax revenues, excluding ticket tax collections, totaled $73,858,000 in 2025, an increase of $7,284,000 (11.1%) compared to 2024. The increase was primarily attributable to growth in local sales tax collections and continued strength in compensating use tax revenues associated with e-commerce activity. Sales and use tax revenues continued to benefit from stable consumer spending and taxable economic activity throughout the County. These increases were partially offset by modest declines in STAR sales tax collections.

- Ad valorem real estate property taxes, personal property taxes, motor vehicle registration taxes, and delinquent tax collections totaled $103,993,000, an increase of $1,877,000, or 1.8%, from the prior year. Although the Unified Government adopted a revenue neutral budget for 2025 and governmental funds property tax revenues were flat, the increase was due to certain tax increment financing plans paying off during the year and reallocating certain taxes from the Capital Projects Fund.

- The payment-in-lieu-of-tax (PILOT) rate for publicly owned Board of Public Utilities (BPU) electric and water services, as permitted by State law, remained 11.9% for commercial customers and decreased to 10.9% for residential customers in 2025. PILOT payments to the Unified Government totaled $36,100,000, a decrease of $2,369,000 from 2024, primarily due to the residential rate reduction together with reduced activity associated with two large commercial customers during 2025. This payment is reported as a transfer into the City General Fund and a corresponding transfer out of BPU.

- Charges for services totaled $5,280,000 in 2025, decreasing $1,471,000 from $6,751,000 in 2024, primarily due to reduced business inspection fee activity as several large projects completed during 2024.

The Government continued to closely monitor operating costs during 2025 while responding to service demands and resident needs. Total General Fund expenditures, including transfers out, totaled $272,089,000, an increase of $9,845,000 from the prior year. The increase reflects continued investment in core services and changes in operating costs across General Fund functions.

It is important to note that expenditures for functions such as public safety, public works, and public health are not wholly reported within the General Fund. The expenditures discussed below reflect only those activities supported by unrestricted General Fund resources. Additional expenditures supporting these functions are reported within Other Governmental Funds.

Public Safety continued to represent the largest General Fund expenditure category at approximately $163.4 million during 2025. Public Works expenditures increased modestly compared to the prior year, reflecting continued operational and infrastructure support needs. General Government expenditures decreased from 2024, while capital outlay expenditures declined as the Government moderated capital spending while evaluating long-term capital financing strategies.

General Fund assets remained stable year over year. Cash and investments decreased modestly, while property tax receivables increased reflecting growth in assessed valuation. Current liabilities decreased from the prior year, contributing to an improved short-term financial position.

The Capital Projects Fund accounts for resources supporting the Unified Government's Capital Maintenance and Improvement Program (CMIP). Fund balance increased to approximately $68.2 million in 2025 from approximately $46.4 million in 2024. Total revenues and transfers in increased to approximately $60.3 million in 2025 compared to approximately $56.5 million in 2024, reflecting increased funding available for capital investment activity.

The Debt Service Economic Development Fund accounts for restricted resources used for development projects and debt service on related obligations. Fund balance remained relatively stable year over year.

The Special Grants Fund accounts for grant-supported activities across multiple programs. Fund balance remained in a deficit position due primarily to timing differences between expenditures and reimbursement of grant revenues. Expenditures in grant funds continue to vary significantly based on grant award timing and project activity.
Other Governmental Funds combine non-major governmental funds used to account for specific revenue sources and related expenditures. Fund balance increased during 2025 reflecting continued growth in dedicated revenues and ongoing investment in service delivery and capital priorities.

Dedicated sales tax revenues supporting Public Safety and Neighborhood Infrastructure continued to provide supplemental funding for public safety operations, equipment replacement, neighborhood improvements, and street infrastructure consistent with voter-approved use restrictions.

Proprietary funds

The Government's proprietary funds provide the same type of information presented in the government-wide financial statements, but in greater detail. On December 31, 2025, total net position for the Sewer Fund was approximately $113.9 million compared to $123.9 million in 2024, while the Kansas City, Kansas Board of Public Utilities reported net position of approximately $719.8 million compared to $660.4 million in 2024.

Overall, enterprise fund net position increased approximately $57.9 million during 2025, reflecting continued stability in operating revenues and ongoing management of operating and capital costs across business-type activities. Additional discussion regarding the financial performance of proprietary activities is included in the Government's business-type activities section of this MD&A.

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

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

General Fund Budgetary Highlights

The 2025 budgets for both revenues and expenditures in the City General Fund include an "annual debt appropriation" $10,973,000. The annual debt appropriation is required by the Unified Government's various economic development bond covenants as additional security should the pledged revenues of the development project financed by the bonds become insufficient to meet certain debt service payments. The appropriation includes the debt service payments for the following economic development related bonds:

Bond Issues	District/Project	2025 Debt Service Reserve
1999 KISC STAR Capital Appreciation Bonds	Kansas International Speedway	$ 1,419,926
2014 KISC Refunding STAR Bonds	Kansas International Speedway	1,519,250
1999 KISC Taxable STAR Bonds	Kansas International Speedway	7,395,213
2020-D SpOb Bonds	Sporting Parking Log	637,907
Total 2025 Annual Debt Appropriation:		**$ 10,972,296**

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

Changes in Budget Estimates

Actual revenue collections, including other financing sources, for the general fund totaled $278,687,000 compared to the 2025 budgeted figure of $283,874,000.

The General Fund's original budgeted expenses were $270,741,000. The final amended budget was $286,436,000. However, actual expenditures were $261,314,000 or 91.2 percent of budgeted amount. Significant variances between the amended budget and actual expenses were due to decreases in contractual services, decreases in commodities and delays in completing capital projects. Also, expenditures of approximately $10.7 million were not required for debt backed by annual appropriation because pledged project revenues were sufficient to cover the debt service payments.

General Fund Appropriations

Expenditures	Original Budget	Amended Budget	Variance	Actual Expenditures	Variance
Personnel	$ 197,007	$ 205,413	$ (8,406)	$ 203,434	$ 1,980
Contractual services	41,423	43,648	(2,225)	41,473	2,175
Commodities	8,273	8,116	156	7,343	773
Capital outlay	2,460	9,799	(7,338)	1,641	8,158
Grants, claims, shared revenue	8,000	7,694	306	6,785	909
Debt service	10,972	10,972	-	638	10,334
Other	2,605	793	1,812	(0)	793
Total Expenditures	$ 270,741	$ 286,436	$ (15,695)	$ 261,314	$ 25,122

Capital Assets and Bonded Debt Administration

Capital Assets

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

The Government's capital assets by type on December 31, 2025, and 2024 are shown below:

Amounts in thousands	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	$ 27,082	$ 27,082	$ 4,652	$ 4,652	$ 31,734	$ 31,734
Buildings	265,438	248,192	2,349,501	2,295,427	2,614,939	2,543,619
Improvements					-	-
other than buildings	49,599	47,009	3,839	3,839	53,438	50,848
Machinery and equipment	84,561	74,793	54,650	53,293	139,211	128,086
Right to use - machinery						
and equipment	37,072	33,924	5,208	5,208	42,280	39,131
Subscription right-to-use assets	16,764	15,198	-	-	16,764	15,198
Infrastructure	759,083	750,544	219,309	209,802	978,391	960,346
Construction in progress	37,450	40,946	144,627	128,736	182,077	169,682
Accumulated depreciation	(631,908)	(597,350)	(1,313,498)	(1,261,585)	(1,945,406)	(1,858,935)
Total capital assets	**$ 645,141**	**$ 640,336**	**$ 1,468,286**	**$ 1,439,371**	**$ 2,113,428**	**$ 2,079,708**

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

Bonded Debt Administration

As of December 31, 2025, the Unified Government general obligation debt is rated A1 by Moody's Investor Service and AA by Standard and Poor's. As of December 31, 2025, the Government had total bonded indebtedness of $1,174,000,000 excluding premiums and discounts which are netted against bond proceeds at the time of issuance.

The five-year Capital Maintenance Improvement Plan outlines capital projects to be financed with long–term debt. The outstanding debt for 2025 includes General Obligation debt of $447,164,000, Tax Increment Financed (TIF) debt of $12,597,000, Revolving Loan Debt of $43,040,000 and Public Building Commission Revenue Bonds of $36,510,000. The 2025 budget includes $57,320,000 for the payment of long-term debt of the Unified Government. The Debt Service Fund debt payments total $54,518,000, of which $16,046,000 related to enterprise fund debt and is covered by transfer from the Sewer System and Stormwater funds. Additionally, Sewer System debt payments total $2,802,000. The monies for the debt budget are funded primarily from the individual City and County Debt Service Funds. User fee income is the primary source of revenue in the Sewer System and Stormwater Funds.

Outstanding bonded debt on December 31, 2025, and 2024, for both the Unified Government and the Kansas City Board of Public Utilities (BPU) is reflected in Table 8:

Table 8

Amounts in thousands	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
General obligation bonds	$ 238,247	$ 257,376	$ 208,917	$ 161,999	$ 447,164	$ 419,375
Tax increment financed GO bonds	12,597	14,115	-	-	12,597	14,115
BPU revenue bonds	-	-	481,115	510,390	481,115	510,390
Revolving loans	-	-	43,040	40,729	43,040	40,729
Intergovernmental loan	-	-	2,345	2,746	2,345	2,746
Lease payable	21,734	22,867	2,928	2,853	24,662	25,719
Subscription payable	6,832	7,278	-	-	6,832	7,278
Accreted interest on bonds	14,524	14,768	-	-	14,524	14,768
Notes payable	6,860	6,860	-	-	6,860	6,860
Special obligation bonds	39,548	44,699	-	-	39,548	44,699
Revenue bonds	36,510	39,520	-	-	36,510	39,520
Sales tax obligation bonds	56,366	55,965	-	-	56,366	55,965
Transportation district bonds	3,280	6,250	-	-	3,280	6,250
Total bonded indebtedness	$ 436,498	$ 469,698	$ 738,345	$ 718,716	$ 1,174,843	$ 1,188,414

Kansas State Statutes limit the amount of general obligation bonds a governmental entity may issue to 30 percent of the equalized assessed valuation (K.S.A. 2-365 (c)). The limitation for debt, as of December 31, 2025, for the Unified Government is $753,592,000. The Unified Government is below the statutory limit.

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

Economic Factors and Next Year's Budget

- Maintaining a balanced budget while meeting the goals and strategies of the Board of Commissioners: (1) uphold fiscal sustainability; (2) foster economic development; (3) focus on service & communication; and (4) improve infrastructure.
- The 2025 budget was developed under a revenue neutral framework, requiring expenditures to be aligned with available revenues without increasing property tax revenues. To achieve a balanced budget, management implemented expenditure reductions across multiple departments, reduced capital spending, eliminated or froze long-term vacant positions, and utilized available fund balances in certain county funds. These actions were necessary to offset contractual obligations, inflationary pressures, and other operating cost increases while maintaining essential services.
- Unemployment rate for Wyandotte County was 4.8% at the end of 2025, increasing from 2024.
- The 2025 City and County property tax levies fund the 2026 budget. Property valuations across the County increased approximately 6.7% over 2024 valuations.
- In 2026, the Unified Government will resume implementation of Priority-Based Budgeting to better align financial resources with community priorities, strategic objectives established by elected officials, and feedback obtained through citizen engagement efforts.

Requests for Information

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF NET POSITION

December 31, 2025

	Governmental Activities	Business-type Activities	Totals
ASSETS			
Cash and temporary investments	$ 150,165,332	$ 135,169,181	$ 285,334,513
Restricted cash and investments	94,222,283	27,262,037	121,484,320
Receivables (net of uncollectible amounts)			
Taxes	179,935,944	1,794,928	181,730,872
Accounts	6,880,923	62,933,925	69,814,848
Notes	5,193,222	-	5,193,222
Intergovernmental	6,045,794	-	6,045,794
Interest	1,625,633	859,608	2,485,241
Due from other governments	10,533,863	-	10,533,863
Lease	-	13,809,740	13,809,740
Special assessments	8,018,252	106,570	8,124,822
Internal balances	(3,962,216)	3,962,216	-
Inventories	-	33,246,215	33,246,215
Prepayments and other current assets	229,715	3,709,130	3,938,845
Other assets	-	184,035	184,035
Restricted cash and investments	-	1,500,000	1,500,000
Regulatory asset	-	51,492,795	51,492,795
Assets held for redevelopment	11,868,745	-	11,868,745
Capital assets:			
Land and construction in progress	64,532,109	149,278,331	213,810,440
Other capital assets, net of depreciation	580,608,746	1,319,008,358	1,899,617,104
Total Assets	1,115,898,345	1,804,317,069	2,920,215,414
DEFERRED OUTFLOWS OF RESOURCES			
Deferred refunding	716,217	3,511,313	4,227,530
Deferred outflows - pensions	52,052,978	57,535,117	109,588,095
Deferred outflows - OPEB	11,853,955	4,752,621	16,606,576
Total Deferred Outflows of Resources	64,623,150	65,799,051	130,422,201
LIABILITIES			
Accounts and contracts payable	13,792,923	38,135,740	51,928,663
Accrued wages and expense	6,380,528	2,406,770	8,787,298
Accrued interest payable	6,156,665	10,374,371	16,531,036
Unearned revenue	13,830,567	-	13,830,567
Due to others	1,906,104	8,641,458	10,547,562
Due to other governments	4,616,740	-	4,616,740
Regulatory and other liabilities	-	2,747,709	2,747,709
Long-term liabilities:			
Due within one year	54,126,654	49,094,123	103,220,777
Due in more than one year	746,058,934	805,119,855	1,551,178,789
Total Liabilities	846,869,115	916,520,026	1,763,389,141
DEFERRED INFLOWS OF RESOURCES			
Deferred property tax receivable	156,681,296	-	156,681,296
Deferred refunding	-	461,528	461,528
Deferred inflows - pensions	23,970,596	28,093,373	52,063,969
Deferred inflows - OPEB	68,961,105	19,948,266	88,909,371
Deferred inflows - lease	162,785	15,206,033	15,368,818
Recovery fuel purchased power	-	9,840,411	9,840,411
Total Deferred Inflows of Resources	249,775,782	73,549,611	323,325,393
NET POSITION			
Net investment in capital assets	300,492,125	693,877,850	994,369,975
Restricted for:			
Debt service	35,552,317	21,622,013	57,174,330
Revenue bond reserves	-	61,419	61,419
Capital projects	63,133,217	-	63,133,217
Federal/State assistance	2,014,453	-	2,014,453
Community services	14,464,581	-	14,464,581
Unrestricted (deficit)	(331,780,095)	164,485,201	(167,294,894)
Total net position	$ 83,876,598	$ 880,046,483	$ 963,923,081

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total
Primary government:							
Governmental Activities:							
General government	$ 57,166,542	$ 10,240,923	$ 7,888,229	$ -	$ (39,037,390)		$ (39,037,390)
Health and welfare	17,284,499	514,139	9,217,578	-	(7,552,782)		(7,552,782)
Public safety	205,245,898	4,081,383	6,084,281	-	(195,080,234)		(195,080,234)
Public works	63,256,234	668,875	23,480	11,076,328	(51,487,551)		(51,487,551)
Parks and recreation	9,154,989	843,376	-	-	(8,311,613)		(8,311,613)
Planning and development	19,237,042	3,186,462	6,007,843	1,287,258	(8,755,480)		(8,755,480)
Interest on long-term debt	19,866,423	-	103,090	-	(19,763,333)		(19,763,333)
Total governmental activities	391,211,627	19,535,158	29,324,501	12,363,586	(329,988,382)		(329,988,382)
Business-type activities:							
BPU	293,640,359	374,507,291	-	10,112,169	-	90,979,101	90,979,101
Sewer System	44,116,076	48,043,221	-	-	-	3,927,145	3,927,145
EMS	9,662,731	6,323,414	-	-	-	(3,339,317)	(3,339,317)
Public Levee	118,367	238,726	-	-	-	120,359	120,359
Stormwater	6,979,298	10,437,232	-	-	-	3,457,934	3,457,934
Sunflower Hills Golf Course	1,265,542	1,596,298	-	-	-	330,756	330,756
Stadium	657,496	15,004	-	-	-	(642,492)	(642,492)
Solid Waste	11,127,861	12,060,443	-	-	-	932,582	932,582
Total business-type activities	367,567,730	453,221,629	-	10,112,169	-	95,766,068	95,766,068
Total primary government	$ 758,779,357	$ 472,756,787	$ 29,324,501	$ 22,475,755	$ (329,988,382)	$ 95,766,068	$ (234,222,314)
General revenues:							
Taxes:							
Property taxes, general purpose					158,737,130	-	158,737,130
Sales taxes					108,574,373	9,970,497	118,544,870
Franchise taxes					11,961,524	-	11,961,524
Other taxes					8,754,992	513	8,755,505
Transient guest tax					6,407,620	-	6,407,620
Grants from Other Governments - unrestricted					14,927,943	-	14,927,943
Unrestricted investment earnings					13,156,940	4,417,325	17,574,265
Miscellaneous					8,865,949	4,500,820	13,366,769
Transfers					56,802,027	(56,802,027)	-
Total general revenues and transfers					388,188,498	(37,912,872)	350,275,626
Change in net position					58,200,116	57,853,196	116,053,312
Net position - beginning					25,676,482	822,193,287	847,869,769
Net position - ending					$ 83,876,598	$ 880,046,483	$ 963,923,081

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

BALANCE SHEET

GOVERNMENTAL FUNDS

December 31, 2025

	General	Capital Projects	Debt Service Economic Development	Special Grants	Other Governmental	Totals 2025
ASSETS						
Cash and temporary investments	$ 48,630,712	$ 41,503,114	$ -	$ -	$ 50,777,433	$ 140,911,259
Restricted cash and temporary investments	1,076,380	30,422,893	13,859,345	21,213,004	896,693	67,468,315
Prepaid assets	24,453	205,262	-	-	-	229,715
Receivables (net of uncollectible amounts)						
Taxes:						
Property taxes	111,725,772	-	-	-	44,955,524	156,681,296
Other taxes	17,867,512	2,170,478	-	-	3,216,658	23,254,648
Accounts	5,663,761	14,509	-	84,460	163,403	5,926,133
Notes	16,662	-	-	-	5,010,419	5,027,081
Lease	166,141	-	-	-	-	166,141
Intergovernmental	-	-	6,045,794	-	-	6,045,794
Interest	721,650	685,315	-	-	180,466	1,587,431
Special assessments	7,762,295	-	-	-	255,957	8,018,252
Due from other funds	16,025,424	1,731,288	-	21	220,500	17,977,233
Due from other governments	-	-	-	9,054,421	1,479,442	10,533,863
Assets held for redevelopment	11,868,745	-	-	-	-	11,868,745
Total Assets	$ 221,549,507	$ 76,732,859	$ 19,905,139	$ 30,351,906	$ 107,156,495	$ 455,695,906
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts and contracts payable	$ 5,617,149	$ 1,618,198	$ -	$ 3,305,309	$ 2,477,465	$ 13,018,121
Accrued wages and other	5,350,895	30,927	-	310,763	645,204	6,337,789
Unearned revenue	29,313	-	-	13,801,254	-	13,830,567
Due to others	951,981	26,088	-	72,121	758,817	1,809,007
Due to other funds	226,428	6,246,594	80,419	13,500,257	1,885,751	21,939,449
Due to other governments	4,602,168	-	-	194	14,378	4,616,740
Total Liabilities	16,777,934	7,921,807	80,419	30,989,898	5,781,615	61,551,673
Deferred inflows of resources:						
Deferred property tax receivable	111,725,772	-	-	-	44,955,524	156,681,296
Deferred lease receivable	162,785	-	-	-	-	162,785
Unavailable revenue - intergovernmental receivable	-	-	6,045,794	-	-	6,045,794
Unavailable revenue - interest	604,977	574,513	-	-	151,289	1,330,779
Unavailable revenue - grants	-	-	-	7,413,848	180,713	7,594,561
Unavailable revenue - special assessments	7,762,295	-	-	-	255,957	8,018,252
Unavailable revenue - assets held for redevelopment	11,868,745	-	-	-	-	11,868,745
Total Deferred inflows of resources	132,124,574	574,513	6,045,794	7,413,848	45,543,483	191,702,212
Fund balances						
Nonspendable	24,453	205,262				229,715
Restricted	95,443	68,031,277	13,778,926	-	49,141,172	131,046,818
Committed	-	-	-	-	8,442,376	8,442,376
Assigned	2,926,239	-	-	-	-	2,926,239
Unassigned	69,600,864	-	-	(8,051,840)	(1,752,151)	59,796,873
Total Fund Balances	72,646,999	68,236,539	13,778,926	(8,051,840)	55,831,397	202,442,021
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 221,549,507	$ 76,732,859	$ 19,905,139	$ 30,351,906	$ 107,156,495	$ 455,695,906

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

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

December 31, 2025

Amounts reported for governmental activities in the statement of net position are different because			
Total fund balance - governmental funds		**$**	**202,442,021**
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			
Cost	1,255,427,113		
Accumulated depreciation	(627,431,139)		627,995,974
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.			
General obligation bonds payable	250,843,019		
Special obligation bonds payable	39,548,000		
Public Building Commission revenue bonds payable	36,510,000		
Sales tax obligation bonds payable	56,365,905		
Transportation development bonds	3,280,000		
Premium on bonds payable	20,215,899		
Discount on bonds payable	(751,192)		
Accrued interest payable on the bonds	6,156,665		
Notes payable	6,860,000		
Lease liability	10,562,228		
Subscription liability	6,831,696		
Finance purchase	828,034		
Accreted interest	14,523,705		
Compensated absences	46,037,350		
Claims and judgments	800,000		
Total OPEB liability	52,519,303		
Landfill closure / postclosure care	3,500,000		
Net pension liability	231,736,851		
Total pension liability	159,150		(786,526,613)
Other deferred outflows of resources are not due and payable in the current period and therefore are not reported in the funds.			
Deferred refunding	716,217		
Deferred outflows - OPEB	11,853,955		
Deferred outflows - pensions	52,052,978		64,623,150
Other deferred inflows of resources do not increase net position until a future period and therefore are not reported in the funds.			
Deferred inflows - pensions	(23,970,596)		
Deferred inflows - OPEB	(68,961,105)		(92,931,701)
Interest subsidy from the Federal government is not considered available to liquidate liabilities of the current period, and is therefore deferred in the funds. However, the interest is properly recognized as a revenue in the government-wide statements.			38,202
Intergovernmental receivables are not considered available to liquidate liabilities of the current period, and is therefore deferred in the funds. However, the intergovernmental receivables are properly recognized as a revenue in the government-wide statements.			6,045,794
Certain receivables are not considered available to liquidate liabilities of the current period, and is therefore deferred in the funds. However, the receivables are properly recognized as a revenue in the government-wide statements.			20,794,085
Special assessments are not considered available to liquidate liabilities of the current period, and are therefore deferred in the funds. However, they are properly recognized as revenue in the government-wide statements as soon as the related improvement has been completed.			8,018,252
Internal Service Funds are used by management to charge the costs of certain activities, such as insurance, to the individual funds. The assets and liabilities of certain internal service funds are included in governmental activities in the statement of net position.			33,377,434
Total net position - governmental activities		**$**	**83,876,598**

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS
For the Year Ended December 31, 2025

	General	Capital Projects	Debt Service Economic Development	Special Grants	Other Governmental	Totals 2025
REVENUES						
Taxes	$ 199,400,166	$ 14,916,888	$ 7,402,703	$ -	$ 72,985,861	$ 294,705,618
Intergovernmental	968,665	-	2,004,410	45,690,295	9,553,908	58,217,278
Licenses, permits and fees	2,304,726	-	-	-	333,817	2,638,543
Charges for services	5,280,310	30,739	-	102,225	469,899	5,883,173
Fines, forfeitures and penalties	5,012,878	-	-	78,126	690,444	5,781,448
Interest income	5,250,377	3,846,374	560,419	-	649,155	10,306,325
Miscellaneous	5,948,773	1,292,177	-	92,470	1,247,176	8,580,596
TOTAL REVENUES	224,165,895	20,086,178	9,967,532	45,963,116	85,930,260	386,112,981
EXPENDITURES						
Current:						
General government	33,809,668	4,574,125	21,159	5,936,996	8,315,231	52,657,179
Public works	20,476,043	6,682,263	-	1,346,551	6,955,524	35,460,381
Public safety	166,383,789	4,008	-	4,860,081	9,194,346	180,442,224
Judicial	12,458,462	-	-	533,108	542,865	13,534,435
Health and welfare	876,904	-	-	10,427,105	5,564,035	16,868,044
Planning and development	7,728,909	1,420	-	2,832,521	4,242,847	14,805,697
Parks and recreation	7,723,383	-	-	-	596,796	8,320,179
Capital outlay	3,911,006	18,771,498	40,260	16,513,148	10,116,557	49,352,469
Debt service						
Principal	3,550,280	21,619,522	11,010,241	77,203	28,529,937	64,787,183
Interest	389,073	3,369,539	4,370,171	-	11,349,640	19,478,423
Other	-	338,955	-	-	-	338,955
TOTAL EXPENDITURES	257,307,517	55,361,330	15,441,831	42,526,713	85,407,778	456,045,169
Excess (deficiency) of revenues over expenditures	(33,141,622)	(35,275,152)	(5,474,299)	3,436,403	522,482	(69,932,188)
OTHER FINANCING SOURCES (USES)						
Transfers in	50,045,624	40,197,167	4,156,099	437,216	3,504,093	98,340,199
Transfers out	(14,781,188)	(13,752,956)	(266,007)	-	(8,225,320)	(37,025,471)
Issuance of bonds	-	28,554,825	-	-	-	28,554,825
Premium from issuance of bonds	-	2,201,479	-	-	-	2,201,479
Discount from issuance of bonds	-	(97,566)	-	-	-	(97,566)
Proceeds from sale of capital assets	95,035	-	-	-	190,318	285,353
Issuance of subscriptions	985,686	-	-	69,090	-	1,054,776
Issuance of finance purchases	-	-	-	223,377	-	223,377
Issuance of leases	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	36,345,157	57,102,949	3,890,092	729,683	(4,530,909)	93,536,972
NET CHANGE IN FUND BALANCE	3,203,535	21,827,797	(1,584,207)	4,166,086	(4,008,427)	23,604,784
FUND BALANCES (DEFICITS)						
Beginning of year	69,443,464	46,408,742	15,363,133	(12,217,926)	59,839,824	178,837,237
End of year	$ 72,646,999	$ 68,236,539	$ 13,778,926	$ (8,051,840)	$ 55,831,397	$ 202,442,021

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

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

For the Year Ended December 31, 2025

Net change in fund balances - total governmental funds		**$23,604,784**
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital asset acquisition as expenditures. However, in the statement of activities, the cost of assets capitalized is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capitalized assets in the current period.		
Depreciation expense	(34,766,090)	
Capitalized assets acquired	32,903,657	(1,862,433)
The net effect of various transactions involving capital assets (i.e., sales and trade-ins) is to decrease net position.		(84,270)
Bond, note and lease proceeds and premiums / discounts provide or use current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.		
General obligation bonds	(24,700,000)	
Sales tax obligation bonds	(3,854,825)	
Finance purchase	(223,377)	
Subscription liability	(1,054,776)	
Premium	(2,201,479)	
Discounts	97,566	(31,936,891)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
General obligation bonds	25,203,425	
Special obligation bonds	5,151,000	
Public building commission bonds	3,010,000	
Sales tax obligation bonds	3,454,243	
Transportation development bonds	2,970,000	
Bond anticipation notes	20,144,522	
Subscription liability	1,747,551	
Lease liability	2,839,779	
Finance purchase	266,663	64,787,183
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		8,931
The amortization of bond premiums, discounts and deferred refundings affects long-term assets, liabilities and deferred outflows of resources on the statement of net position, but does not provide or use current financial resources to governmental funds.		2,180,731
In the statement of activities, certain expenditures are measured by the amounts incurred during the year. In the governmental funds, however, expenditures are measured by the amount of financial resources used (essentially, the amounts actually paid).		
Compensated absences earned that exceeded amounts paid		(4,176,901)
Pension benefits paid that exceeded amounts earned		13,560
Landfill closure / postclosure care obligations paid		480,000
Payment of other postemployment benefits is an expenditure in the governmental funds, but reduces the total OPEB liability in the statement of net position. Additionally, the effect of changes in deferred inflows and deferred outflows for OPEB are only recorded in the statement of activities.		2,959,804
Payment of pension contributions is an expenditure in the governmental funds, but reduces the net pension liability in the statement of net position. Additionally, the effect of changes in deferred inflows and deferred outflows for pensions are only recorded in the statement of activities.		(4,271,469)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities.		10,079,846
Special assessments are not considered available to liquidate liabilities of the current period, and are therefore deferred in the funds. However, they are properly recognized as revenue in the statement of net position as soon as the related improvement has been completed.		1,017,279
Payments received on the intergovernmental receivables are recognized as revenue when received in the funds. However, in the statement of net position the intergovernmental receivables were recognized as revenue when issued.		(1,713,057)
Intergovernmental receivables are not considered available to liquidate liabilities of the current period, and is therefore deferred in the funds. However, the intergovernmental receivables are properly recognized as a revenue in the government-wide statements.		(3,131,251)
In the statement of activities, interest is accreted on outstanding bonds, whereas in governmental funds, interest is accreted when interest payments are due.		244,270
Change in net position of governmental activities		**$58,200,116**

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

December 31, 2025

	Business-type Activities - Enterprise Funds				Governmental
	Sewer System	Board of Public Utilities	NonMajor Business-type	Totals 2025	Activities - Internal Service
ASSETS					
Current Assets:					
Cash and temporary investments	$ 50,460,296	$ 73,483,856	$ 11,225,029	$ 135,169,181	$ 9,254,073
Restricted cash and temporary investments	61,419	12,695,555	-	12,756,974	26,753,968
Restricted investments	-	14,505,063	-	14,505,063	-
Receivables (net of uncollectible amounts)					
Taxes	-	-	1,794,928	1,794,928	-
Accounts and other receivables	11,179,923	48,747,251	3,866,359	63,793,533	954,790
Lease	-	-	6,500,876	6,500,876	-
Inventories	-	33,246,215	-	33,246,215	-
Prepayments and other current assets	-	3,709,130	-	3,709,130	-
Due from other funds	5,524,902	-	832,317	6,357,219	-
Total current assets	67,226,540	186,387,070	24,219,509	277,833,119	36,962,831
Noncurrent Assets:					
Restricted cash	-	1,500,000	-	1,500,000	-
Capital assets	470,333,064	2,075,055,389	91,769,729	2,637,158,182	21,426,710
Accumulated depreciation	(228,580,303)	(1,061,094,480)	(23,823,530)	(1,313,498,313)	(4,281,829)
Construction in progress	27,261,992	101,000,770	16,364,058	144,626,820	-
Other assets	106,570	184,035	-	290,605	-
Regulatory assets	-	51,492,795	-	51,492,795	-
Lease receivables	-	7,308,864	-	7,308,864	-
Total noncurrent assets	269,121,323	1,175,447,373	84,310,257	1,528,878,953	17,144,881
TOTAL ASSETS	336,347,863	1,361,834,443	108,529,766	1,806,712,072	54,107,712
DEFERRED OUTFLOWS OF RESOURCES					
Deferred refunding	47,368	3,463,945	-	3,511,313	-
Deferred outflows - pensions	1,594,289	52,885,855	3,054,973	57,535,117	-
Deferred outflows - OPEB	642,172	3,672,415	438,034	4,752,621	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,283,829	60,022,215	3,493,007	65,799,051	-
LIABILITIES					
Current liabilities:					
Accounts and contracts payable	873,718	35,973,996	1,288,026	38,135,740	774,802
Accrued wages and expenses	195,193	1,927,214	284,363	2,406,770	42,739
Accrued interest payable	4,014,510	5,978,630	381,231	10,374,371	-
Due to others	62,224	8,578,605	629	8,641,458	97,097
Due to other funds	1,778,632	-	616,371	2,395,003	-
Regulatory and other liabilities	-	2,747,709	-	2,747,709	-
Claims incurred but not reported	-	-	-	-	5,327,000
Compensated absences payable	189,292	2,288,318	431,225	2,908,835	-
Total OPEB liability	150,170	-	49,415	199,585	-
Current maturities of long-term debt	9,540,811	33,399,236	3,045,656	45,985,703	2,448,317
Total current liabilities	16,804,550	90,893,708	6,096,916	113,795,174	8,689,955
Long-term liabilities:					
Revenue bonds payable, less current maturities	9,049,352	481,128,170	-	490,177,522	-
General obligation bonds payable (net of unamortized premiums)	183,870,881	32,051,441	29,144,121	245,066,443	-
Claims incurred but not reported	-	-	-	-	3,317,000
Compensated absences payable	1,072,653	11,643,095	2,443,606	15,159,354	-
Leases payable	-	-	1,949,492	1,949,492	8,723,323
Total OPEB liability	2,724,980	23,970,948	1,881,489	28,577,417	-
Net pension liability	7,115,095	3,484,297	13,590,235	24,189,627	-
Total long-term liabilities	203,832,961	552,277,951	49,008,943	805,119,855	12,040,323
TOTAL LIABILITIES	220,637,511	643,171,659	55,105,859	918,915,029	20,730,278
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows - leases	-	8,818,021	6,388,012	15,206,033	-
Recovery fuel purchased power	-	9,840,411	-	9,840,411	-
Deferred refunding	-	461,528	-	461,528	-
Deferred inflows - pensions	424,667	26,078,356	1,590,350	28,093,373	-
Deferred inflows - OPEB	3,680,279	13,701,502	2,566,485	19,948,266	-
TOTAL DEFERRED INFLOWS OF RESOURCES	4,104,946	58,899,818	10,544,847	73,549,611	-
NET POSITION					
Net investment in capital assets	72,127,062	570,970,606	50,780,182	693,877,850	5,792,754
Restricted for debt service	-	21,622,013	-	21,622,013	-
Restricted for net pension asset	-	-	-	-	-
Restricted for revenue bond reserves	61,419	-	-	61,419	-
Unrestricted	41,700,754	127,192,562	(4,408,115)	164,485,201	27,584,680
TOTAL NET POSITION	$ 113,889,235	$ 719,785,181	$ 46,372,067	$ 880,046,483	$ 33,377,434

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

PROPRIETARY FUNDS
For the Year Ended December 31, 2025

	Business-type Activities - Enterprise Funds				Governmental
	Sewer System	Board of Public Utilities	NonMajor Business-type	Totals 2025	Activities - Internal Service
OPERATING REVENUES					
Charges for service	$ 47,542,113	$ 338,374,227	$ 29,847,682	$ 415,764,022	$ 52,896,531
Earned lease income	-	-	238,726	238,726	-
Permits and licenses	414,865	-	-	414,865	-
Miscellaneous revenues	86,243	-	584,709	670,952	5,231,994
Payment-in-lieu of taxes	-	36,133,064	-	36,133,064	-
TOTAL OPERATING REVENUES	48,043,221	374,507,291	30,671,117	453,221,629	58,128,525
OPERATING EXPENSES					
Cost of sales and service	28,312,243	228,909,762	25,685,241	282,907,246	56,069,370
Depreciation and amortization	8,795,653	45,566,390	3,063,522	57,425,565	2,640,865
TOTAL OPERATING EXPENSES	37,107,896	274,476,152	28,748,763	340,332,811	58,710,235
Operating income (loss)	10,935,325	100,031,139	1,922,354	112,888,818	(581,710)
NON-OPERATING REVENUES (EXPENSES)					
Tax revenue	513	-	9,970,497	9,971,010	-
Interest earnings	3,678,966	-	738,359	4,417,325	610,383
Interest expense	(7,008,180)	(19,164,207)	(1,062,532)	(27,234,919)	(572,726)
Other	-	4,568,087	-	4,568,087	-
Gain(loss) on sale of capital assets	(67,267)	-	-	(67,267)	52,324
TOTAL NON-OPERATING REVENUES (EXPENSES)	(3,395,968)	(14,596,120)	9,646,324	(8,345,764)	89,981
Income (loss) before contributions and transfers	7,539,357	85,435,019	11,568,678	104,543,054	(491,729)
	9,947,818	-	4,972,279	14,920,097	164,179
Capital contributions-local government	630,836	-	2,200,587	2,831,423	11,142,708
Transfer in	(28,133,191)	(36,133,064)	(10,287,292)	(74,553,547)	(735,312)
Transfer out	-	10,112,169	-	10,112,169	-
Contributions from developers and others	(10,015,180)	59,414,124	8,454,252	57,853,196	10,079,846
Change in net position					
TOT Beginning of year	123,904,415	660,371,057	37,917,815	822,193,287	23,297,588
End of year	$ 113,889,235	$ 719,785,181	$ 46,372,067	$ 880,046,483	$ 33,377,434

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

continued

For the Year Ended December 31, 2025

	Business-type Activities - Enterprise Funds				Governmental
	Sewer System	Board of Public Utilities	NonMajor Business-type	Totals 2025	Activities - Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	$ 47,909,507	$ 375,447,878	$ 31,371,365	$ 454,728,750	$ 58,156,822
Payments to suppliers	(16,803,487)	(172,726,126)	(18,000,794)	(207,530,407)	-
Payments to employees	(11,950,109)	(74,313,586)	(9,445,835)	(95,709,530)	(54,454,432)
NET CASH FLOW FROM OPERATING ACTIVITIES	19,155,911	128,408,166	3,924,736	151,488,813	3,702,390
CASH FLOW FROM NON-CAPITAL FINANCING ACTIVITIES					
Receipts from taxes	513	-	9,842,450	9,842,963	-
Transfers out	(28,133,191)	-	(9,401,380)	(37,534,571)	(775,363)
Transfers in	630,836	-	1,314,675	1,945,511	11,182,759
Payment -in-lieu of taxes	-	(36,304,313)	-	(36,304,313)	-
NET CASH FLOW FROM NON-CAPITAL FINANCING ACTIVITIES	(27,501,842)	(36,304,313)	1,755,745	(62,050,410)	10,407,396
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal paid on bonds	(8,099,787)	(32,897,283)	(2,210,652)	(43,207,722)	-
Principal paid on temporary notes	(34,740,478)	-	-	(34,740,478)	-
Interest paid on bonds and leases	(5,870,652)	(19,423,386)	(1,236,267)	(26,530,305)	(572,726)
Proceeds from bonds	61,089,016	6,440,477	-	67,529,493	-
Principal payments received on lease receivables	-	1,912,827	-	1,912,827	-
Interest payments received on lease receivables	-	66,086	111,878	177,964	-
Acquisition of capital assets	(3,938,453)	(61,585,039)	(770,817)	(66,294,309)	-
Payments on subscriptions	-	-	-	-	(1,934,535)
Payments on leases	-	-	(974,985)	(974,985)	-
Acquisition of intangible assets	-	(179,365)	-	(179,365)	(5,107,456)
Special assessment taxes	10,049	-	-	10,049	-
Proceeds from grants for acquisition of capital assets	-	5,389,206	-	5,389,206	-
Payments for debt issuance costs	(381,925)	-	-	(381,925)	-
NET CASH FLOW FROM CAPITAL RELATED FINANCING ACTIVITIES	8,067,770	(100,276,477)	(5,080,843)	(97,289,550)	(7,614,717)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	3,678,966	4,228,722	615,180	8,522,868	610,383
Purchases of investments	-	(46,382,897)	-	(46,382,897)	-
Proceeds from maturity or sale of investments	-	47,955,853	-	47,955,853	-
NET CASH FLOW FROM INVESTING ACTIVITIES	3,678,966	5,801,678	615,180	10,095,824	610,383
NET INCREASE (DECREASE) IN CASH AND INVESTMENTS	3,400,805	(2,370,946)	1,214,818	2,244,677	7,105,452
CASH AND CASH EQUIVALENTS					
Beginning of year	47,120,910	90,050,357	10,010,211	147,181,478	28,902,589
End of year	$ 50,521,715	$ 87,679,411	$ 11,225,029	$ 149,426,155	$ 36,008,041
Cash and temporary investments	$ 50,460,296	$ 73,483,856	$ 11,225,029	$ 135,169,181	$ 9,254,073
Cash and cash equivalents, reported as restricted cash	61,419	14,195,555	-	14,256,974	26,753,968
	$ 50,521,715	$ 87,679,411	$ 11,225,029	$ 149,426,155	$ 36,008,041

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS - continued

For the Year Ended December 31, 2025

	Business-type Activities - Enterprise Funds				Governmental
	Sewer System	Board of Public Utilities	Nonmajor Business-type	Totals 2025	Activities - Internal Service
RECONCILIATION OF OPERATING INCOME TO CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	$ 10,935,325	$ 100,031,139	$ 1,922,354	$ 112,888,818	$ (581,710)
Adjustments to reconcile operating income to cash flow from operating activities					
Depreciation and amortization	8,795,653	45,566,390	3,063,522	57,425,565	2,640,865
Changes in assets and liabilities					
Accounts receivable	(133,714)	940,587	(136,079)	670,794	28,297
Lease receivable/deferred inflow	-	-	(49,585)	(49,585)	-
Inventories and prepaid assets	-	(1,005,458)	-	(1,005,458)	496,725
Deferred outflows - pensions	230,680	(19,673,054)	195,727	(19,246,647)	-
Deferred outflows - OPEB	327,458	(3,271,862)	288,753	(2,655,651)	-
Accrued wages and expenses	(248,019)	107,528	20,186	(120,305)	(45,996)
Accounts payable	(19,446)	444,092	(257,642)	167,004	(73,791)
Accrued vacation and sick pay	(59,247)	-	(1,818,525)	(1,877,772)	-
Claims incurred but not reported	-	-	-	-	1,238,000
Due to others	-	(949,217)	-	(949,217)	-
Due to / from other funds	-	-	992,241	992,241	-
Unearned revenue	-	181,794	-	181,794	-
OPEB liability	-	-	-	-	-
Total OPEB liability	(1,087,796)	(2,608,979)	(781,205)	(4,477,980)	-
Net pension liability/asset	(319,951)	(4,914,352)	(581,678)	(5,815,981)	-
Deferred inflows - pensions	148,260	13,706,128	632,842	14,487,230	-
Deferred inflows - OPEB	586,708	1,559,066	433,825	2,579,599	-
Deferred inflows - leases	-	(1,978,912)	-	(1,978,912)	-
Other non-current assets	-	273,276	-	273,276	-
NET CASH FROM OPERATING ACTIVITIES	$ 19,155,911	$ 128,408,166	$ 3,924,736	$ 151,488,813	$ 3,702,390
SUPPLEMENTAL DISCLOSURE OF NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Capital contributions-local government	$ 9,947,818	$ -	$ 4,972,279	$ 14,920,097	$ 164,179
Contributions of capital assets from developers	-	1,729,972	-	1,729,972	-
Accounts payable incurred for purchase of capital assets	1,083	414,643	-	415,726	180,487
Finance purchase acquisition	-	-	1,049,941	1,049,941	-
Purchase of right-to-use lease assets	-	-	-	-	4,438,048
Noncash capital asset disposals	(67,267)	-	-	-	52,324

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF FIDUCIARY NET POSITION

CUSTODIAL FUNDS

As of December 31, 2025

	Custodial Funds
ASSETS	
Restricted cash	$ 189,705,894
Taxes receivable	197,448,398
TOTAL ASSETS	$ 387,154,292
LIABILITIES	
Accounts payable	$ 29,200
Due to other governments	386,734,797
TOTAL LIABILITIES	386,763,997
NET POSITION	
Restricted for individuals, organizations and other governments	390,295
TOTAL NET POSITION	$ 390,295

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

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

STATEMENT OF CHANGES IN

FIDUCIARY NET POSITION

CUSTODIAL FUNDS

Year ended December 31, 2025

	Custodial Funds
ADDITION	
Property tax collections for other governments	$ 434,411,240
Miscellaneous revenues	1,352,739
TOTAL ADDITIONS	435,763,979
DEDUCTIONS	
Payments to individuals	1,393,961
Payments of property tax to other governments	434,411,240
TOTAL DEDUCTIONS	435,805,201
Transfers in	373,846,592
Transfers out	(373,846,592)
Total transfers	-
NET INCREASE (DECREASE) IN	
FIDUCIARY NET POSITION	(41,222)
NET POSITON	
Beginning of year	431,517
End of year	$ 390,295

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

Table of Contents - Notes to the Financial Statements

I. Summary of Significant Accounting Policies

31 Note A - Reporting Entity
32 Note B - Government-wide and Fund Financial Statements
32 Note C - Measurement Focus, Basis of Accounting and Financial Statement Presentation
34 Note D - Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity
- 34 1 - Cash and Investments
- 35 2 - Receivables and Payables
- 36 3 - Inventories and Prepaid Items
- 36 4 - Restricted Assets
- 36 5 - Capital Assets
- 38 6 - Regulatory Assets and Deferred Inflows
- 38 7 - Compensated Absences
- 39 8 - Long-Term Obligations
- 39 9 - Pensions
- 39 10 - Equity Classifications
- 40 11 - Deferred Inflows of Resources / Deferred Outflows of Resources
- 41 12 - Payment-in-Lieu of Taxes (PILOT)
- 41 13 - Implementation of New Accounting Pronouncement

II. Stewardship, Compliance and Accountability

43 Note A - Budgetary Information
44 Note B - Deficit Fund Equity

III. Detailed Notes for All Funds

44 Note A - Cash and Investments
48 Note B - Capital Assets
50 Note C - Interfund Receivables, Payables and Transfers
51 Note D - Leases and Subscriptions
54 Note E - Temporary Notes
54 Note F - Finance Purchase
55 Note G - Long-term Liabilities
64 Note H - Non-Obligatory Debt
64 Note I - Tax Abatement
65 Note J - Landfill Closure and Postclosure Care
66 Note K - Restricted Assets
67 Note L - Fund Balances
67 Note M - Accounting Pronouncements Adopted in 2025

IV. Other Note Disclosures

68 Note A - Risk Management
69 Note B - Commitments and Contingent Liabilities
72 Note C - Jointly Governed Organizations and Other Related Organizations
73 Note D - Employee Retirement Systems and Pension Plans
81 Note E - Other Post Employment Benefits (OPEB) Other than Pensions
88 Note F - Economic Condition
89 Note G - Subsequent Events

Required Supplementary Information

90 Notes to Required Supplementary Information Budgetary Comparison Schedule

General Funds Schedule of Revenues, Expenditures and Changes in Fund Balance

Budgetary Comparison Schedules (Budgetary Basis)

91 General Fund - Combined

92 General Fund - City

93 General Fund - County

94 General Fund - Parks

95 Schedule of Unified Government's Proportionate Share of the Collective Net Pension Liability - KPERS and KP&F

96 Schedule of Unified Government's Pension Contributions - KPERS and KP&F

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

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

104 Schedule of Changes of Unified Government's Other Postemployment Benefits Liabilities and Related Ratios - Health Insurance

107 Schedule of Changes of Unified Government's Other Postemployment Benefits Liabilities and Related Ratios - Disability Benefits and Life Insurance

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

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

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

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

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

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

B. Government-wide and Fund Financial Statements

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

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

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

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

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

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

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

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

The Unified Government reports the following major governmental funds:

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

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

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

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

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

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

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

Additionally, the Unified Government reports the following fund types:

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

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

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

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

The BPU's accounting policies conform to the requirements for regulated operations. In accordance with these rules, the BPU records certain costs or credits as deferred charges or credits when it is probable that future rates

established by the Board permit recovery of specific costs or require these credits to be returned to ratepayers. The BPU applies the provisions of GASB Accounting Standards Codification Section Re10, *Regulated Operations,* as appropriate.

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

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

1. Cash and Investments

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

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

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

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

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

BPU investments consist of deposits, repurchase agreements, certificates of deposit, money market funds, and U.S. Treasury securities, which are recorded at estimated fair value as determined by market prices. Certain repurchase agreements that meet the definition of a participating interest earning investment contract per GASB 72, with a remaining maturity of less than one year at the time of purchase are carried at amortized cost. BPU's investment policies are governed by the BPU's Charter Ordinance, management policies, and statutes established by the State of Kansas. Securities are held by BPU's safekeeping agent. Cash deposits are held with banks insured

by Federal Deposit Insurance Corporation (FDIC) and acceptable collateral is maintained for amounts above FDIC limits, equal to or greater than 102% of the funds deposited at all times.

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

2. Receivables and Payables

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

Property tax receivable. In accordance with State statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and are levied and become a lien on the property on November 1 of each year. The Unified Government Treasurer is the tax collection agent for all taxing entities within Wyandotte County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied, with the balance to be paid on or before May 10 of the ensuing year. State statutes prohibit the Unified Government Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Consequently, for revenue recognition purposes, the taxes levied during the current year are not due and receivable until the ensuing year. At December 31, such taxes are a lien on the property and are recorded as taxes receivable, net of anticipated delinquencies, with a corresponding amount recorded as deferred inflows of resources. The property tax receivable allowance is equal to 6.86% percent of outstanding property taxes at December 31, 2025.

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

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

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

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

Board of Public Utilities and Unified Government utilities accounts receivable and revenue. The Kansas City, Kansas Board of Public Utilities is responsible for revenue collection of the Unified Government's sewer system, stormwater and refuse collection services, as well as for the BPU's electric and water utilities. The BPU utilizes cycle billing and accrues the amount of revenues for sales unbilled at the end of each reporting period. An estimate is made for the provision for uncollectible accounts based on an analysis of the aged accounts receivable and historical write-offs, net of recoveries. Additional amounts may be included based upon management's evaluation of customer credit risks. Allowances for doubtful accounts totaled $1,399,213 in fiscal year 2025. The BPU also provides billing service for the Sewer System Fund, Stormwater Fund and refuse collection services using the same procedures as described above. The BPU remits collected revenues monthly to the Government for associated utilities' charges for service. The Unified Government accrues a receivable in the Sewer System Fund and Stormwater Fund for services provided, yet not collected at the end of the reporting period.

3. Inventories and Prepaid Items

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

Inventories:	
Fuel	$ 9,505,533
Material and supplies	23,740,682
Total	$33,246,215

4. Restricted Assets

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

5. Capital Assets

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

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

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

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

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

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

The BPU depreciates plant and equipment on a composite basis over their estimated useful lives on a straight-line basis. Depreciation rates are as follows:

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

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

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

6. Regulatory Assets and Deferred Inflows

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

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

7. Compensated Absences

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

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

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

In governmental fund financial statements, a liability is accrued when it has matured, for example, as a result of employee resignations and retirements. Proprietary fund types accrue vacation and sick pay as earned. The liabilities are based on current salary costs and the amount of leave that accumulates that has been earned and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

BPU employees. Under the terms of the BPU’s personnel policy, employees are granted vacation and sick leave. In the event of termination, an employee is paid for accumulated vacation days. Employees may carry over a maximum of 120 hours of vacation hours for bargaining unit employees and 120 hours for non-bargaining unit

employees. Sick leave can be accrued up to 1,760 hours. Employees who resign with at least fifteen years of service are paid 75% of accumulated sick leave. All employees are paid for accumulated sick leave upon retirement or death.

The BPU accrues vacation and sick pay as earned. The liabilities are based on current salary costs and the amount of leave that accumulates that has been earned and is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

8. Long-term Obligations

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

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

9. Pensions

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

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

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

10. Equity Classifications

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

(1) Net investment in capital assets – consisting of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances of any bonds,

leases, Subscription-Based Information Technology Arrangements, or other borrowings that are attributable to the acquisitions, construction, or improvements of those assets.

(2) Restricted net position – consisting of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The Unified Government and the BPU first utilize restricted resources to finance qualifying activities.

(3) Unrestricted net position – All other net position that does not meet the definition of "restricted" or "net investment in capital assets".

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

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

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

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

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

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

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

11. Deferred inflows of Resources/Deferred Outflows of Resources

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

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Government has seven types of items, unavailable revenue, deferred property tax receivable, deferred charge on refunding, deferred inflows for OPEB and deferred inflows for pensions, deferred for leases and recovery fuel purchased power which qualify for reporting in this category. Unavailable revenue, which arises only under a modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from five sources: intergovernmental receivable, interest receivable, grants, assets held for redevelopment and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred revenues are reported in both the government-wide statement of net position, the governmental funds balance sheet and proprietary funds statement of net position for property tax receivable and lease receivable. Property taxes are not recognized as revenue until the period for which they are levied, and lease revenue is recognized in a systematic and rational manner over the term of the lease. A deferred charge on refunding results from the difference in carrying value of refunded debt and its reacquisition price. The amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The last items, deferred inflows for pensions and OPEB, are reported in both the government-wide statement of net position and the proprietary funds statement of net position. See Note IV. E. and IV.F., respectively, for more information on the deferred inflows for pensions and OPEB. See Note 1.D.6 for more information on the deferred inflow for recovery fuel purchased power.

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

The BPU is exempt from federal and state income taxes and local property taxes because it is an administrative agency of the Unified Government. However, the BPU is required by a Charter Ordinance to pay a percentage of gross operating revenues to the Unified Government. The Charter Ordinance established a range of 5.0% to 15.0%. Currently, the payment-in-lieu of taxes is established at 11.9% for non-residential customers and 10.9% for residential customers, which amounted to $36,133,064 during 2025. The PILOT is billed and collected by the BPU through incorporation in the rates as a supplemental rate rider. PILOT revenues and expenses are recorded as transfers in and transfers out in the General Fund and BPU Fund, respectively.

In addition to these payments to the Unified Government, the BPU also contributes services to the Unified Government, such as electricity, water, street lighting, fire hydrant services, traffic signals, and billing and collection of sewer, stormwater and refuse collection service charges at no charge. These service contributions are approximated at $13,438,377 or 4.13% of the BPU's total operating revenue for 2025.

13. New Accounting Pronouncement

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

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

2) Unusual or Infrequent Items are described as transactions and other events that are either unusual in nature or infrequent in occurrence. These items are required to be displayed separately as the last

presented flow of resources prior to the net change in resource flows in government-wide, governmental fund, and proprietary fund statements of resource flows

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

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

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

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

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, objective is to provide users of government financial statements with essential information about certain types of capital assets. This statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87 and intangible right-to-use assets recognized in accordance with Statement No. 94 should be disclosed separately by major class of underlying asset in the capital asset note disclosures. Subscription assets recognized in accordance with Statement No. 96 should also be separately disclosed. Other intangible assets other than those three types should be disclosed separately by major class. This Statement also required additional disclosures for capital assets held for sale and requires governments be evaluated each reporting period to ensure it meets the criteria that the sale will be probable within one year of the financial statement date. Governments should disclose the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major asset class and the carrying amount of debt for which the capital assets held for sales are pledged as collateral for each major asset class. The provisions of this statement are effective for financial statements for the Unified Government's fiscal year ending December 31, 2026.

GASB Statement No. 105, *Subsequent Events*, defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. The date the financial statements are available to be issued is the date at which (1) the financial statements are complete in a form and format that complies with general accepted accounting principles and (2) approvals necessary for issuance have been obtained. This Statement also requires the date through which subsequent events have been evaluated to be disclosed. This Statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The provisions of this statement are effective for financial statements for the Unified Government's fiscal year ending December 31, 2027.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

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

If the municipality is holding a revenue neutral rate hearing the budget timeline for adoption of the final budget has been adjusted to on or before September 20th. The Unified Government did not hold a revenue neutral rate hearing this year.

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

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

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

A legal operating budget is not required for the following Unified Government funds:

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

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

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

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

B. Deficit Fund Balance

At December 31, 2025, the Special Grants Fund had a deficit fund balance of $8,051,840 which will be recovered next year when receivables become available. Community Development Fund had a deficit fund balance of $1,752,151 which will be recovered from future intergovernmental revenues and transfers from the general fund. The Emergency Medical Services Fund had a deficit fund balance of $9,656,692 which will be recovered from future charges for services.

III. DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

1. *Unified Government Cash and Investments*

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

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure or failure of the investment counterparty, the Unified Government's deposits may not be returned to it, or it will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Government believes it has no custodial risk. All deposits with banks are collateralized at 105% of market value, as required by the Government's cash and investment policy, less insured amounts. The Unified Government requires that deposits be fully collateralized all times. Acceptable collateral for deposits follows the provisions of state law. Peak period collateral agreements are not permitted under the Unified Government's policy. As of December 31, 2025, the market value of assets pledged to the Unified Government as collateral exceeded amounts on deposit.

The Unified Government requires all security purchases be settled on a delivery versus payment basis with an independent third-party custodian designated by the Government. As of December 31, 2025, the Unified Government had no investments in U.S. government agency securities which were held by the investment's counterparty.

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

Credit Risk. Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. Kansas law limits the types of investments that can be made. The Unified Government's investment policy does not impose any additional limitations. In accordance with the investment policy, credit risk is minimized by limiting investments to the safest types of securities, by pre-qualifying financial institutions, broker/dealers, intermediaries, and advisors with whom the Unified Government will do business, and by diversifying the investment portfolio so that potential loss on individual securities will be minimal. As of December 31, 2025, the securities underlying repurchase agreements included U.S. agency obligations not explicitly guaranteed by the U.S. Government. The securities had ratings of AAA by Moody's and AA+ by Standard and Poor's. Investments in interest-earning investment contracts are not rated.

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

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

At December 31, 2025, the Unified Government held 7.05% in Federal Home Loan Bank and 5.91% in Federal Farm Credit Bank securities in its investment portfolio.

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

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

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

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

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

- Money market mutual funds are valued using quoted market prices (Level 1 inputs).
- U.S. treasuries and U.S. government agencies are valued using pricing models that maximize the use of observable inputs for similar securities (Level 2 inputs).
- Certificates of deposit are non-participating interest-earning investments contracts that are using the cost-based approach.

- The repurchase agreement is an overnight instrument, with the fair value of the collateral underlying the repurchase agreement in excess of the amount invested. Given the short-term nature of the agreement, it is measured at amortized cost.

At December 31, 2025, the Unified Government (excluding the BPU) had the following investments:

		Investment Maturities (in Years)		
	Fair Value	**Less Than 1**	**1-5**	**Fair Value Hierarchy**
Repurchase Agreements	$ 273,690,000	$ 273,690,000	$ -	N/A
U.S. Treasuries	19,738,281	19,738,281	-	Level 2
U.S. government agencies	54,965,950	5,000,250	49,965,700	Level 2
Certificates of Deposit	55,000,000	40,000,000	15,000,000	N/A
Subtotal general operating portfolio	**403,394,231**	**338,428,531**	**64,965,700**	
Assets held by trustee:				
Money Market Mutual Funds	20,629,820	20,629,820	-	Level 1
Subtotal assets held by trustee	**20,629,820**	**20,629,820**	**-**	
Total Investments	**$ 424,024,051**	**$ 359,058,351**	**$ 64,965,700**	

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

The BPU maintains a cash and investment program to pay for operating and capital requirements as well as for debt service requirements. The investment program is comprised of deposits, repurchase agreements, certificates of deposit, and U.S. Treasury securities. Other investments using U.S. agency instrumentalities and money market fund securities for the debt service program are managed by the bond trustee. Nearly all maturities of securities were less than one year. At December 31, 2025, the bank balance and certificates of deposit were $1,000,970 which was covered by federal depository insurance and collateral held in safekeeping in the BPU's name.

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

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

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

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

Concentration of Credit Risk. The BPU manages credit risk by requiring all investments meet the investment guidelines as established by the State of Kansas in K.S.A. 12-1675 and 10-131 and diversifying investment holdings to avoid high concentration of any one security issuer. The BPU has a concentration of credit risk where it holds more than 5% of its investment portfolio in any one security issuer other than U.S. Treasury securities and in investment pools. The U.S. agency securities held in safekeeping by the BPU's bond trustee in excess of 5% as of December 31, 2025, consisted of FHLB securities totaling $14,505,063 and 14.19% of the investment portfolio.

The fair values, as determined by market prices, of the BPU's investments at December 31, 2025 are as follows:

		Investment maturities		
	Fair Value	Less Than 6 months	6-12 months	Fair Value Hierarchy
Cash and CD's	$ 1,000,970	$ 1,000,970	$ -	N/A
Repurchase Agreements	81,061,490	81,061,490	-	N/A
U.S. Treasuries and U.S. Agencies	14,505,063	5,878,600	8,626,463	Level 2
Money market funds	5,616,951	5,616,951	-	Level 1
Total Investments	**$ 102,184,474**	**$ 93,558,011**	**$ 8,626,463**	

A reconciliation of cash and investments are as follows:

	Unified Government	BPU	Custodial	Total
Cash on hand	$ 30,012	$ -	$ -	$ 30,012
Carrying amount of deposits	70,379,350	1,000,970	-	71,380,320
Cash with others	1,406,840	-	-	1,406,840
Investments	213,688,337	101,183,504	189,705,894	504,577,735
Investments, assets held by trustee	20,629,820	-	-	20,629,820
Total	**$ 306,134,359**	**$ 102,184,474**	**$ 189,705,894**	**$ 598,024,727**

	Unified Government	BPU	Custodial	Total
Cash and temporary investments	$ 211,850,657	$ 73,483,856	$ -	$ 285,334,513
Restricted cash and investments	94,283,702	28,700,618	189,705,894	312,690,214
Total	**$ 306,134,359**	**$ 102,184,474**	**$ 189,705,894**	**$ 598,024,727**

Proceeds related to Sales Tax Special Obligation Revenue Bonds (STAR Bonds) issued to finance improvements within authorized STAR bond districts in the Unified Government are held by an escrow agent on behalf of the Unified Government. Pursuant to the issuance of the STAR bonds, the Unified Government and the State of Kansas entered into a STAR Bond Tax Distribution Agreement. The agreement provides that the principal and interest on the STAR bonds will be paid proportionally by the Unified Government and The State of Kansas, based on each entity's respective share of the sales tax generated within the district. The Unified Government's proportional share of the debt for the various open Districts is between 20-28%. As a result, the Unified Government has only recorded its proportionate share of the balance in the escrow account for the developer projects and has recorded 100% of the escrow for Unified Government projects with annual appropriation clauses. As of December 31, 2025, the escrow balance was invested in money market accounts and the total reported by the Unified Government amounted to $6,983,788.

B. Capital Assets

Capital asset activity for the year ended December 31, 2025, was as follows:

Governmental activities:	Beginning Balance	Increases	Decreases	Ending balance
Capital assets, not being depreciated:				
Land	$ 27,081,958	$ -	$ -	$ 27,081,958
Construction in progress	40,945,681	17,480,664	20,976,194	37,450,151
Total capital assets, not being depreciated	68,027,639	17,480,664	20,976,194	64,532,109
Capital assets, being depreciated:				
Buildings	248,191,740	17,246,160	-	265,437,900
Improvements other than buildings	47,008,740	2,590,515	-	49,599,255
Machinery and equipment	74,792,796	11,713,669	1,945,888	84,560,577
Lease assets - machinery and equipment	33,923,526	4,478,099	1,329,223	37,072,402
Subscription right-to-use assets	15,197,772	2,388,678	822,800	16,763,650
Infrastructure	750,543,783	8,539,181	-	759,082,964
Total capital assets, being depreciated	1,169,658,357	46,956,302	4,097,911	1,212,516,748
Less accumulated depreciation/amortization for:				
Buildings	126,919,131	5,678,896	-	132,598,027
Improvements other than buildings	26,283,661	1,084,154	-	27,367,815
Machinery and equipment	58,561,202	4,294,162	1,774,240	61,081,124
Lease assets - machinery and equipment	10,902,588	4,887,289	538,754	15,251,123
Subscription right-to-use assets	4,273,822	2,329,573	554,549	6,048,846
Infrastructure	370,409,407	19,151,660	-	389,561,067
Total accumulated depreciation/amortization	597,349,811	37,425,734	2,867,543	631,908,002
Total capital assets, being depreciated, net	572,308,546	9,530,568	1,230,368	580,608,746
Governmental activities capital assets, net	$ 640,336,185	$ 27,011,232	$ 22,206,562	$ 645,140,855

Business-type activities	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 4,651,511	$ -	$ -	$ 4,651,511
Sewer-Construction in progress	34,962,059	13,762,608	21,462,675	27,261,992
Stormwater -Construction in progress	11,391,779	4,972,279	-	16,364,058
EMS -Construction in progress	694,075	-	694,075	-
BPU-Construction in progress	81,688,055	62,522,839	43,210,124	101,000,770
Total capital assets, not being depreciated	133,387,479	81,257,726	65,366,874	149,278,331
Capital assets, being depreciated:				
Buildings and improvements	5,953,326	71,221	-	6,024,547
Improvements other than buildings	3,838,706	-	-	3,838,706
Sewer lines	209,801,957	9,506,548	-	219,308,505
Treatment plants and facilities	256,427,061	11,994,287	-	268,421,348
Machinery and equipment	53,293,010	2,530,197	1,172,774	54,650,433
Right to use - machinery and equipment	5,207,743	-	-	5,207,743
BPU Plant and equipment	2,033,046,391	42,030,334	21,336	2,075,055,389
Total capital assets, being depreciated	2,567,568,194	66,132,587	1,194,110	2,632,506,671
Less accumulated depreciation/amortization for:				
Buildings and improvements	1,932,389	173,416	-	2,105,805
Improvements other than buildings	3,082,488	76,410	-	3,158,898
Sewer lines	111,973,374	3,996,736	-	115,970,110
Treatment plants and facilities	74,124,033	4,447,670	-	78,571,703
Machinery and equipment	48,361,247	2,431,768	1,105,509	49,687,506
Right to use - machinery and equipment	2,176,636	733,175	-	2,909,811
BPU Plant and equipment	1,019,934,582	41,159,898	-	1,061,094,480
Total accumulated depreciation/amortization	1,261,584,749	53,019,073	1,105,509	1,313,498,313
Total capital assets, being depreciated, net	1,305,983,445	13,113,514	88,601	1,319,008,358
Business-type activities capital assets, net	$ 1,439,370,924	$ 94,371,240	$ 65,455,475	$ 1,468,286,689

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

Governmental activities:	
General government	$ 4,423,548
Health and welfare	145,108
Public safety	7,111,439
Public safety - judicial	56,489
Public works	22,795,635
Planning and development	2,220,357
Parks and recreation	673,158
Total depreciation expense - governmental activities	$ 37,425,734
Business-type activities:	
Sewer system	$ 8,795,653
Sunflower Hills Golf Course	197,926
EMS	1,401,959
Stormwater Enterprise	1,317,211
Stadium	146,426
BPU	41,159,898
Total depreciation expense - business-type activities	$ 53,019,073

C. Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2025, is as follows:

Interfund receivables and payables:	**Interfund Receivables**	**Interfund Payables**
General	$ 16,025,424	$ 226,428
Capital Projects	1,731,288	6,246,594
Economic Development fund	-	80,419
Special grants fund	21	13,500,257
Nonmajor governmental funds	220,500	1,885,751
Sewer System enterprise fund	5,524,902	1,778,632
Nonmajor entrprise funds	832,317	616,371
Total	**$ 24,334,452**	**$ 24,334,452**

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

The composition of interfund transfers for the year ended December 31, 2025, is as follows:

	Transfers In:								
Transfers Out:	General	Capital Projects	Economic Development	Special Grants	Non-Major Governmental	Internal Service	Sewer	Non-Major Enterprise	Total
General	$ -	$ 8,926,808	$ -	$ 437,216	$ 1,731,468	$ 3,386,963	$ -	$ 298,733	$ 14,781,188
Capital Projects	8,437,529	-	3,861,966	-	822,625	-	630,836	-	13,752,956
Economic Development	266,007	-	-	-	-	-	-	-	266,007
Non-major Governmental	1,297,834	3,338,307	294,133	-	-	2,128,504	-	1,166,542	8,225,320
Internal Service	-	-	-		-	-	-	735,312	735,312
Sewer	-	26,597,450	-	-	-	1,535,741	-	-	28,133,191
BPU	36,133,064	-	-	-	-	-	-	-	36,133,064
Non-major Enterprise fund	3,911,190	1,334,602	-	-	950,000	4,091,500	-	-	10,287,292
	$ 50,045,624	$ 40,197,167	$ 4,156,099	$ 437,216	$ 3,504,093	$ 11,142,708	$ 630,836	$ 2,200,587	$ 112,314,330

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

In 2025, PILOT revenues and expenses of $36,133,064 are recorded as transfers in and transfers out in the General Fund and BPU Fund, respectively. Additionally, the capital projects fund constructed capital assets in the amount of $9,947,818 and $4,972,279 to the Sewer System Fund and Stormwater Fund, respectively. This activity is shown as an expenditure from the capital project fund and capital contribution revenue to the Sewer System Fund, Stormwater Fund and Stadium Fund, in the fund financial statements. However, this activity is shown within transfers in the government-wide financial statements.

D. Leases and Subscriptions

Lease receivables

The Public Levee is located in the Fairfax Industrial District. During 2014, a lease agreement was reached with a third party for a long-term ground lease. Under this agreement, existing structures were demolished, and the third party built a new industrial building. The third party retains ownership of the new industrial building. This agreement, which runs through December 31, 2072, covers only the ground that had an original cost of $116,598. Prior to this lease agreement, an existing grain elevator lease existed and was allowed to continue. The grain elevator lease runs through December 31, 2029. Inflows from these leases are recorded in the Public Levee fund and totaled $238,726 of lease income and $111,878 of interest income for fiscal year 2025.

On July 1, 2024, a lease agreement commenced with a third party for a long-term lease of real property containing land and the Kaw River Bridge. This agreement runs through June 30, 2057. Inflows from these leases are recorded in the General fund and totaled $5,168 of lease income and $6,724 of interest income for fiscal year 2025.

The BPU leases, as a lessor, various tower and pole attachment space to various telecommunication companies, the terms of which expire through 2031. During the year ended December 31, 2025, the BPU recognized revenue of approximately $2,100,000 under the agreements.

Lease liabilities

Governmental activities

At December 31, 2025, the governmental activities outstanding lease liability consisted of the following:

Description and Purpose	Amount of Original Lease	Final Maturity Dates	Interest Rates	Amount Outstanding Dec 31, 2025
State avenue building	$852,724	March 2028	0.833%*	$ 323,451
Pierce Pumpers	1,978,428	December 2026	2.400%	219,817
KISC Parking	5,864,058	December 2031	1.205%*	2,161,493
BOA Schedule #14 - Equipment	1,719,263	December 2027	2.700%	335,652
BOA Schedule #17 - Equipment	876,336	December 2028	3.890%	299,345
BOA Schedule #19 - Equipment	2,011,328	December 2029	2.790%	872,155
BOA Schedule #23 – Equipment	125,977	December 2028	1.818%	55,955
BOA Schedule #24 - Equipment	2,858,066	December 2031	2.049%	1,784,399
BOA Schedule #25 - Equipment	873,289	December 2030	4.001%	528,578
BOA Schedule #26 - Equipment	3,684,905	January 2033	4.025%	2,729,837
BOA Schedule #29 – Equipment - Fleet	2,016,166	January 2034	4.360%	1,679,682
BOA Schedule #28 - Equipment	345,847	January 2031	4.260%	257,265
BOA Schedule #30 – Equipment - Fleet	426,720	January 2032	4.120%	372,995
BOA Schedule #30 - Equipment	1,137,500	January 2032	4.120%	994,285
BOA Schedule #31 – Equipment - Fleet	267,301	December 2030	3.630%	267,301
BOA Schedule #32 – Equipment - Fleet	2,909,999	December 2035	3.950%	2,909,999
Enterprise leases – Vehicles - Fleet^	8,323,626	April 2026-February 2030	6.920-8.370%	5,941,659
Total	**$36,271,533**			**$21,733,868**

* Interest rate is the incremental borrowing rate
^ This consists of 231 vehicles. The information noted here is total of all vehicles and the range of maturities and interest rates subject to the vehicle leases.

Business-type activities

At December 31, 2025, the business-type activities outstanding lease liability consisted of the following:

Description and Purpose	Amount of Original Lease	Final Maturity Dates	Interest Rates	Amount Outstanding Dec 31, 2025
Pierce Pumpers - EMS	$2,328,462	July 2027	3.260%	$ 551,114
Pierce Ladders - EMS	2,147,306	July 2029	3.550%	737,891
BOA Schedule #17 – Equipment - EMS	2,111,182	December 2028	3.890%	721,151
BOA Schedule #22 – Equipment - Golf	81,321	December 2026	1.616%	16,783
BOA Schedule #27 – Equipment - Golf	116,070	January 2029	4.290%	72,590
Total	**$6,784,341**			**$2,099,529**

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

Year ended December 31,	Governmental Activities Principal	Governmental Activities Interest	Business-tpe Activities Principal	Business-tpe Activities Interest
2026	$ 4,584,862	$ 875,006	$ 779,668	$ 71,785
2027	4,596,931	643,793	769,149	44,243
2028	4,293,736	403,557	518,443	16,570
2029	2,236,702	257,959	32,269	1,146
2030	1,929,855	189,958	-	-
2031-2035	4,091,782	275,683	-	-
Total	**$ 21,733,868**	**$ 2,645,956**	**$ 2,099,529**	**$ 133,744**

Subscription liabilities

Governmental activities

At December 31, 2025, the governmental activities outstanding subscription liability consisted of the following:

Description and Purpose	Amount of Original Subscription	Final Maturity Dates	Interest Rates	Amount Outstanding Dec 31, 2025
Workday	$8,504,603	December 2030	2.754%*	$5,550,456
FUSUS	597,384	December 2028	2.312%*	358,306
Accela	832,641	December 2027	2.292%*	562,313
Remix Planning and Development	80,536	December 2027	2.838%*	52,936
Sentinel One	179,753	December 2026	2.321%*	59,907
Cisco Flex	72,509	December 2027	2.723%*	47,687
ESRI	468,332	December 2026	2.409%*	166,001
Insight Public	69,090	December 2026	2.668%*	34,090
Total	**$10,804,848**			**$6,831,696**

* Interest rate is the incremental borrowing rate

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

Year ended December 31,	Governmental Activities Principal	Governmental Activities Interest
2026	$ 1,701,958	$ 183,132
2027	1,517,261	138,874
2028	1,230,343	98,948
2029	1,162,772	65,604
2030	1,219,362	33,581
Total	**$ 6,831,696**	**$ 520,139**

E. Temporary Notes

Kansas law permits the issuance of temporary notes to finance certain capital improvement projects and legal settlements which will be refinanced with general obligation bonds. Prior to the issuance of the temporary notes, the Commission must take the necessary legal steps to authorize the issuance of general obligation bonds. Temporary notes issued may not exceed the aggregate amount of bonds authorized, are interest bearing, and have a maturity date not later than four years from the date of issuance. At December 31, 2025, the Unified Government had no outstanding temporary notes.

Temporary note activity for the year ended December 31, 2025 was as follows:

Outstanding Jan. 1, 2025	Issued	Redeemed	Outstanding Dec. 31, 2025
$ 34,740,478	$ -	$ (34,740,478)	$ -

F. Finance Purchase

In January 2022, the Unified Government entered into a financed purchase agreement to purchase medical equipment with an original balance of $642,534 and an incremental borrowing rate of 0.552%. The financed purchase matures in December 2026. This is recorded within governmental activities.

In January 2024, the Unified Government entered into a finance purchase agreement to purchase police tasers with an original balance of $661,812 and an incremental borrowing rate of 2.3120%. The finance purchase matures in December 2028. This is recorded within governmental activities.

In March 2025, the Unified Government entered into a finance purchase agreement to purchase police tasers with an original balance of $223,377 and an incremental borrowing rate of 2.8620%. The finance purchase matures in November 2027. This is recorded within governmental activities.

In February 2025, the Unified Government entered into a finance purchase agreement to purchase medical equipment with an original balance of $1,049,941 and an incremental borrowing rate of 2.8620%. The finance purchase matures in February 2029. This is recorded within the EMS Fund.

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

	Governmental Activities		Business-tpe	
Year ended December 31,	Principal	Interest	Principal	Interest
2026	$ 437,333	$ 15,742	$ 198,307	$ 23,696
2027	192,075	9,710	203,983	18,020
2028	198,626	3,159	209,821	12,182
2029	-	-	215,827	6,177
Total	**$ 828,034**	**$ 28,611**	**$827,938**	**$ 60,075**

G. Long-term Liabilities

Summary of Long-Term Liabilities. The following is a summary of changes in long-term debt of the Unified Government for the year ended December 31, 2025:

Governmental activities:

	Outstanding January 1, 2025	Additions	Deletions	Outstanding December 31, 2025	Due Within 1 Year
General Obligation:					
Private Placement:					
General obligation bonds	$ 765,000	$ -	$ 145,000	$ 620,000	$ 150,000
Public Placement:					
General obligation bonds	236,466,518	24,700,000	23,540,132	237,626,386	22,327,743
Tax Increment Financed GO bonds	14,114,926	-	1,518,293	12,596,633	2,077,702
Unamortized premium	20,004,455	2,201,479	2,336,700	19,869,234	-
Unamortized discount	(3,360)	-	(735)	(2,625)	-
Bond anticipation notes	20,144,522	-	20,144,522	-	-
Notes Payable from direct placement	6,860,000	-	-	6,860,000	-
Compensated absences *	41,860,449	4,176,901	-	46,037,350	6,905,603
Lease payable	22,866,604	4,438,044	5,570,780	21,733,868	4,584,862
Subscription payable	7,278,256	1,491,564	1,938,124	6,831,696	1,701,958
Financed purchase	871,320	223,377	266,663	828,034	437,333
Claims and judgments	800,000	253,473	253,473	800,000	800,000
Total pension liability	172,710	-	13,560	159,150	-
Claims incurred but not reported	7,406,000	39,782,768	38,544,768	8,644,000	5,327,000
Total OPEB liability	73,316,044	918,871	21,715,612	52,519,303	1,802,475
Net pension liability	241,774,411	51,453,898	61,491,458	231,736,851	-
Landfill closure/post-closure	3,980,000	-	480,000	3,500,000	-
Total - General obligation	698,677,855	129,640,375	177,958,350	650,359,880	46,114,676
Limited Obligation:					
Private Placement:					
Special obligation bonds	3,809,000	-	871,000	2,938,000	850,000
Revenue bonds	90,000	-	90,000	-	-
Transportation development bonds	1,495,000	-	1,495,000	-	-
Public Placement:					
Special obligation bonds	40,890,000	-	4,280,000	36,610,000	575,000
Revenue bonds	39,430,000	-	2,920,000	36,510,000	3,025,000
Transportation development bonds	4,755,000	-	1,475,000	3,280,000	585,000
Sales tax obligation bonds	55,965,323	3,854,825	3,454,243	56,365,905	1,856,281
Accreted interest on bonds	14,767,975	411,971	656,241	14,523,705	1,120,697
Unamortized premium	492,942	-	146,277	346,665	-
Unamortized discount	(715,713)	(97,566)	(64,712)	(748,567)	-
Total - Limited obligation	160,979,527	4,169,230	15,323,049	149,825,708	8,011,978
Total	$ 859,657,382	$ 133,809,605	$ 193,281,399	$ 800,185,588	$ 54,126,654

Business-type activities:

	Outstanding January 1, 2025	Additions	Deletions	Outstanding December 31, 2025	Due Within 1 Year
General obligation bonds	$ 161,998,556	$ 56,320,000	$ 9,401,575	$ 208,916,981	$ 10,674,555
Unamortized premium	10,801,997	5,017,928	1,047,349	14,772,576	-
Lease payable	2,852,510	-	752,981	2,099,529	779,668
Financed purchase	-	1,049,941	222,003	827,938	198,307
Sewer state revolving loan from direct placement	10,892,153	-	908,864	9,983,289	933,937
Compensated absences *	6,014,548	-	1,877,772	4,136,776	620,517
Total OPEB liability	6,675,055	104,516	1,973,517	4,806,054	199,585
Net pension liability	21,606,959	4,552,136	5,453,765	20,705,330	-
Subtotal	220,841,778	67,044,521	21,637,826	266,248,473	13,406,569
BPU revenue bonds	510,390,000	-	29,275,000	481,115,000	30,050,000
Unamortized premium	31,843,371	-	1,780,201	30,063,170	-
State revolving loan	29,836,959	6,440,478	3,221,450	33,055,987	2,937,512
Intergovernmental loan	2,745,523	-	400,833	2,344,690	411,724
Compensated absences *	13,557,887	373,526	-	13,931,413	2,288,318
Net pension liability	8,398,649	44,365,153	49,279,505	3,484,297	-
Total OPEB Liability	26,579,927	5,765,742	8,374,721	23,970,948	-
Subtotal	623,352,316	56,944,899	92,331,710	587,965,505	35,687,554
Total	$ 844,194,094	$ 123,989,420	$ 113,969,536	$ 854,213,978	$ 49,094,123

* The change in Compensated Absences is presented as a net change

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

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

At December 31, 2025, the bonds outstanding for the Unified Government consisted of the following:

Description and Purpose	Amount of Original Issue	Range of Final Maturity Dates	Range of Interest Rates	Amount Outstanding Dec 31, 2025
2009 GO Bonds	$ 23,515,000	2011-2031	0.70-5.70%	$ 350,000
2010 GO Bonds	110,330,000	2011-2031	0.70-5.70%	2,530,000
2012 GO Bonds	15,975,000	2013-2032	1.00-4.00%	6,535,000
2013 GO Bonds	34,685,000	2013-2033	2.00-4.00%	6,915,000
2014 GO Bonds	34,865,000	2014-2034	2.00-4.00%	11,755,000
2015 GO Bonds	59,140,000	2015-2035	2.00-5.00%	17,755,000
2016 GO Bonds	49,370,000	2016-2036	2.00-5.00%	22,710,000
2017 GO Bonds	76,925,000	2017-2037	2.60-5.00%	52,840,000
2018 GO Bonds	35,475,000	2018-2038	3.125-5.00%	25,735,000
2019 GO Bonds	29,290,000	2020-2039	3.00-5.00%	18,775,000
2019 GO Bonds – direct placement	1,420,000	2020-2029	3.00%	620,000
2020 GO Bonds	83,130,000	2021-2040	0.57-4.00%	58,565,000
2021 GO Bonds	44,245,000	2022-2041	2.00-4.00%	36,690,000
2022 GO Bonds	44,885,000	2023-2042	3.00-4.00%	40,435,000
2023 GO Bonds	40,765,000	2024-2043	4.125-5.00%	37,405,000
2024 GO Bonds	39,845,000	2025-2044	4.00-7.00%	39,125,000
2025 GO Bonds	81,020,000	2026-2045	4.00-7.00%	81,020,000
Total	**$804,880,000**			**$459,760,000**

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

	Governmental Activities Public Placement		Governmental Activities Direct Placement	
Year	**Principal**	**Interest**	**Principal**	**Interest**
2026	$24,405,445	$10,065,872	$150,000	$18,600
2027	27,829,925	8,659,740	155,000	14,100
2028	23,499,104	7,499,705	155,000	9,450
2029	23,517,802	6,544,770	160,000	4,800
2030	21,681,595	5,596,976	-	-
2031-2035	65,659,148	18,268,135	-	-
2036-2040	44,010,000	8,125,042	-	-
2041-2045	19,620,000	1,965,375	-	-
Total	**$250,223,019**	**$66,725,615**	**$620,000**	**$46,950**

	Business-Type Activities	
Year	Principal	Interest
2026	$10,674,555	$9,021,134
2027	12,035,076	7,634,935
2028	12,310,896	7,136,887
2029	12,672,198	6,622,631
2030	13,008,121	6,070,712
2031-2035	59,431,135	23,258,706
2036-2040	55,205,000	12,723,100
2041-2045	33,580,000	3,569,550
Total	**$208,916,981**	**$76,037,655**

The Series 2010G bonds were issued as taxable Qualified Energy Conservation Bonds. The Unified Government has elected to receive interest subsidy payments from the U.S. Treasury in an amount equal to the lesser of the amount of interest payable on each interest payment date, or 62.4% of the amount of interest which would have been payable with respect to the bonds if the interest were determined at applicable tax credit rates for the bonds. In 2025, the Unified Government received $45,843 of interest subsidies related to these bonds.

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

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

In connection with the issuance of STAR bonds, the Unified Government and the State of Kansas enter into Tax Distribution Agreements. The agreements provide that the principal of, accreted value, and interest on the STAR bonds will be paid proportionally by the Unified Government and the State of Kansas, based on each entity's respective share of sales taxes generated within the district. The proportional shares may vary by bond issue, as described in the "Tax Distribution Details" in the table below. These proportional shares may change in the future if the sales taxes assessed by the local or state governments are modified.

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

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

Issue	District / Project	Original Amount	Annual Appropriation Covenant	Other Features	Tax Distribution Details
Serial/Term Bonds:					
1999 KISC Capital Appreciation Bonds (CABs)	Kansas International Speedway	$24,300,413	Yes		28% local tax revenues / 72% State sales tax revenues
2014 KISC Refunding	Kansas International Speedway	10,885,000	Yes	Issued on a parity lien basis with the 1999 KISC CABs.	28% local tax revenues / 72% State sales tax revenues
2015A	Vacation Village Project Areas 1 and 2A / Waterpark Project and Auto Plaza Project	72,900,000	No		21% local tax revenues / 79% State sales tax revenues
Secured and payable from Incremental Tax Revenues generated solely from the Waterpark Project and Auto Plaza Project. For Project Area 2A, Incremental Tax Revenues include the excess of revenues over a Base Year amount, as defined in the Tax Distribution Agreement.					
2022	Village East Project Areas 2B, 3 and 5	145,275,000	No		20% local sales tax revenues /80% State sales tax revenues
2025	Village East Project Areas 2B, 3 and 5	18,850,000	No		20% local sales tax revenues /80% State sales tax revenues
Secured and payable from Incremental Tax Revenues generated solely from Project Areas 2B, 3 and 5, except revenues from certain stores as noted in the official statement.					
Turbo Bonds:					
2015 Capital Appreciation Bonds (CABs)	Vacation Village Project Area 4 / US Soccer National Training Facility and Village West	65,229,560	No	Village West included within Project Area 4 only upon payment in full of 2004 bonds, 2010B CABs, 2012 bonds and 2014 CABs.	21% local tax revenues / 79% State sales tax revenues
Secured and payable from Incremental Tax Revenues generated solely from Project Area 4. Local and state tax revenues generated within the Village West Property are pledged to secure and will be applied solely to the payment of the Outstanding Village West STAR Bonds (2004 bonds, 2010B CABs, 2012 bonds and 2014 CABs) until the Outstanding Village West STAR Bonds are paid in full, at which time the Village East area will be included in Project Area 4. Incremental tax revenues are currently available to pay the 2015 bonds.					

STAR Bonds with Annual Appropriation. Due to the presence of the Annual Appropriation covenant, the full amount of these outstanding bonds in the amount of $8,396,970 is recorded with long-term debt of the Unified Government, along with any related transactions or account balances. A corresponding receivable, in the amount of $6,045,794 is recorded for the amount of the contractual pledge from the State of Kansas for the estimated State share of the sales tax revenue to be collected and remitted to the District to be applied solely to fund future bond debt service up to the amount of the State's contractual pledge.

At December 31, 2025, STAR bonds outstanding with annual appropriation consisted of the following:

				Recorded with Unified Government Long-Term Liabilities				
Description and Purpose	**Amount of Original Issue**	**Range of Final Maturity Dates**	**Range of Interest Rates**	**Local Pledge**	**Local Accreted Interest**	**State Pledge**	**State Accreted Interest**	**Total Accreted Value December 31, 2025**
1999 KISC Bonds	$ 24,300,413	2007-2027	4.20-5.25%	$ 467,223	$ 1,412,129	$ 1,201,429	$ 3,631,189	$ 6,711,970
2014 KISC Refunding Bonds	10,885,000	2014-2027	2.00-5.00%	471,800	-	1,213,200	-	1,685,000
Total	$ 35,185,413			$ 939,023	$ 1,412,129	$ 2,414,629	$ 3,631,189	$ 8,396,970

STAR Bonds with No Annual Appropriation. For these bond issues, the Unified Government records its proportional share of the outstanding obligation (see the "local sales tax" in the Tax Distribution Details of the table above). The State collects and remits the local sales tax to the bond trustee monthly and the Unified Government records the local portion of this as tax revenue and an offsetting debt service for the Unified Government's proportional share of the principal and interest. While these bonds do not have an Annual Appropriation covenant, management still analyzes annually if there are any qualitative factors that would indicate it is more likely than not that the Unified Government would support the additional commitment for the State's proportional share of the outstanding obligation based on a moral obligation. As of December 31, 2025, management does not believe that an event or circumstance has occurred that would require additional support for one or more debt payment related to the State's $242,456,659 proportional share that is not recorded by the Unified Government.

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

Description and Purpose	Amount of Original Issue	Range of Final Maturity Dates	Range of Interest Rates	Recorded with Unified Government Long-Term Liabilites: Local Pledge	Recorded with Unified Government Long-Term Liabilites: Local Accreted Interest	State Pledge	State Accreted Interest	Total Accreted Value December 31, 2025
2015 US Soccer Bonds	$ 65,229,560	2034	6.75%	$ 10,041,711	$ 9,480,387	$ 38,846,851	$ 36,675,350	$ 95,044,299
2015A Vacation Village Bonds	72,900,000	2015-2035	5.00-6.00%	10,263,838	-	39,706,162	-	49,970,000
2022 Village East	145,275,000	2026-2037	5.25-5.75%	28,851,879	-	112,233,121	-	141,085,000
2025 Village East	18,850,000	2041	5.50%	3,854,825	-	14,995,175	-	18,850,000
Total	$ 302,254,560			$ 53,012,253	$ 9,480,387	$ 205,781,309	$ 36,675,350	$ 304,949,299

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

	Governmental Activities	
Year	**Principal**	**Interest**
2026	$ 1,856,281	$ 3,572,764
2027	2,533,610	6,997,208
2028	-	2,362,513
2029	-	2,362,513
2030	-	2,362,513
2031-2035	29,414,551	36,465,035
2036-2040	11,651,388	5,768,280
2041-2045	10,910,075	511,684
Total	**$ 56,365,905**	**$ 60,402,510**

Bonds Issued for Kansas International Speedway Corporation (KISC). In 1999, the Unified Government issued Series 1999 Taxable Special Obligation Revenue Bonds for an original amount of $71,340,000 to provide financing to the Kansas International Speedway Corporation (KISC) for construction of the Kansas Speedway. KISC is responsible for making semi-annual payments for principal and interest on the bonds. The obligation of KISC to make debt service payments is secured by a mortgage on the project site. Payments to the trustee are also backed by a policy of financial guaranty insurance issued by the MBIA Insurance Corporation and are guaranteed by the International Speedway Corporation under a Payment Guarantee Agreement. The Unified Government has also provided an annual appropriation commitment from local sales taxes collected, though this does not create a liability or general obligation debt of the Unified Government, nor constitute a pledge of the general credit, tax revenues, funds or moneys of the Unified Government, and does not obligate them to levy or pledge any form of taxation or make any appropriation or payments beyond those appropriated for the current fiscal year. Since the 1999 bonds were issued, the Unified Government has made no annual appropriations for payment of the bonds. The remaining amount outstanding as of December 31, 2025 is $13,800,000. The bonds have a final maturity date of December 2027.

Transportation Development District Sales Tax Revenue Bonds. The Unified Government has created transportation development districts under K.S.A. 12-14,140 through 12-17,149. Under statute, creation of such districts allows the Government to impose a transportation development district sales tax, not to exceed 1%, with the revenues received therefrom pledged to pay bonds issued for projects within the established districts. Bonds issued under these statutes are special, limited obligations of the Unified Government, payable solely from revenues generated within the transportation development districts. The 2006 The Legends and 2013 Plaza at the Speedway bonds do not constitute a pledge of the full faith and credit of the Unified Government, and do not obligate the Unified Government to levy any form of taxation or to make any appropriation for their payment. The 2013 Plaza at the Speedway bonds were paid off during fiscal year 2025.

Description and Purpose	Amount of Original Issue	Range of Final Maturity Dates	Rate of Interest Rates	Amount Outstanding December 31, 2025
2006 The Legends	$17,520,000	2006-2028	4.60-4.875%	$3,280,000

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

	Public Placement	
Year	Principal	Interest
2026	$ 585,000	$ 159,900
2027	1,480,000	131,381
2028	1,215,000	59,231
Total	**$ 3,280,000**	**$ 350,512**

Special Obligation Bonds. The Series 2016 Wyandotte Plaza bonds were issued as special obligation annual appropriation bonds. The bonds are payable solely from the amounts budgeted or appropriated out of the income and revenue generated for such a year. The 2012, 2016A, 2016B 39th and Rainbow bonds, 2018 Legends CID Parking bonds, 2020D City General Fund bonds and 2024 Homefield CID bonds were issued as a special obligation tax increment revenue bonds. The bonds are payable solely from property tax and sales tax revenue generated in the redevelopment district and certain moneys on deposit under the bond indentures.

Description and Purpose	Amount of Original Issue	Range of Final Maturity Dates	Range of Interest Rates	Amount Outstanding December 31, 2025
2012 39th and Rainbow – direct placement	$ 6,445,000	2012-2027	4.19%	$ 1,390,000
2016A 39th and Rainbow – direct placement	2,615,000	2016-2030	3.30%	1,458,000
2016B 39th and Rainbow – direct placement	1,578,000	2016-2026	Variable	90,000
2016 Wyandotte Plaza	14,550,000	2028-2034	4.0-5.0%	6,410,000
2018 Legends CID Parking	26,805,000	2040	4.5%	14,510,000
2020 City General Fund	5,700,000	2022-2031	0.75-2.14%	3,590,000
2024 Homefield CID	12,100,000	2045	5.25%	12,100,000
Total	**$ 69,793,000**			**$ 39,548,000**

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

	Public Placement		Direct Placement	
Year	Principal	Interest	Principal	Interest
2026	$ 575,000	$ 1,674,827	$ 850,000	$ 95,431
2027	580,000	1,666,489	1,200,000	55,742
2028	595,000	1,657,209	347,000	26,466
2029	600,000	1,646,261	358,000	14,916
2030	615,000	1,634,621	183,000	3,020
2031-2035	7,035,000	7,736,375	-	-
2036-2040	14,510,000	6,114,525	-	-
2041-2045	12,100,000	3,493,875	-	-
Total	**$ 36,610,000**	**$ 25,624,182**	**$ 2,938,000**	**$ 195,575**

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

Pledged Revenues. The Unified Government has pledged specific revenue streams to secure the repayment of certain outstanding debt issues. The corresponding debt issues are for projects described previously for Sales Tax Limited Obligation (STAR) Bonds and Transportation Development District (TDD) Sales Tax Revenue Bonds, as well as general obligation bonds issued to finance infrastructure and capital improvements in tax increment financing (TIF) districts. The following table lists those revenues and the corresponding debt issues, the amount and term of the pledge remaining, the current fiscal year principal and interest on the debt, the amount of pledged revenue

recognized during the current fiscal year, and the approximate percentage of the revenue stream that has been committed:

Issue(s)	Type revenue pledged	Amount of pledge	Term of commitment	Percent of revenue pledged	Principal & Interest for 2025	Pledged revenues recognized in 2025
STAR bonds *	Sales and transient guest tax	$ 585,571,612	Through 2041	100%	$ 26,652,820	$ 26,348,034
TDD bonds	Transportation development district sales tax	3,630,513	Through 2028	100%	3,225,775	1,956,640
TIF GO bonds	Incremental increase in property tax	14,392,501	Through 2039	100%	2,111,923	1,304,788
Special Obligation bonds (TIF)	Incremental increase in property tax	61,528,475	Through 2046	100%	6,437,921	5,702,401

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

Public Building Commission Revenue Bonds. The Unified Government Public Building Commission (PBC) is a blended component unit of the Unified Government. The PBC has the authority to issue revenue bonds to finance the cost of acquiring and/or constructing land and facilities operated for a public purpose by the Unified Government. The PBC finances the debt service of the revenue bonds by leasing the land and facilities to the Unified Government, which operates it. The Unified Government guarantees the rentals under the PBC lease. The PBC has no power to levy taxes, and revenue bonds issued by the PBC are not included in any legal debt limitations of the Unified Government. In 2013, the PBC issued series 2013A bonds for $9,915,000 with interest rates ranging from 1.5-3.0%. In 2015, the PBC issued a direct placement series 2015A bonds for $780,000 with an interest rate of 3.30% The 2015A bonds were paid off during fiscal year 2025. In 2016, the PBC issued 2016B bonds for $1,830,000 with interest rates ranging from 1.10- 2.90%. In 2018, the PBC issued series 2018A bonds for $24,430,000 with interest rates ranging from 3.00-5.00% and series 2018B bonds for $8,710,000 with interest rates ranging from 3.00-5.00%. In 2020, the PBC issued series 2020A bonds for $2,725,000 with interest rates ranging from 2.00% - 2.25%, series 2020B bonds for $4,435,000 with interest rates ranging from 2.00% - 2.25%, and series 2020C bonds for $3,100,000 with interest rates ranging from 2.00% - 2.30%. In 2021, the PBC issued Series 2021A bonds for $1,830,000 with interest rates ranging from 2.00% - 3.00%.

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

	Public Placement	
Year	Principal	Interest
2026	$ 3,025,000	$ 1,161,150
2027	2,930,000	1,048,263
2028	3,040,000	940,738
2029	2,325,000	829,388
2030	2,390,000	765,838
2031-2035	13,035,000	2,736,694
2036-2040	9,765,000	680,463
Total	**$ 36,510,000**	**$ 8,162,534**

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

courthouse and health department facility. The 2021A bond issuances were to pay for improvements to the courthouse and adult jail facility.

Bond Anticipation Notes. The Unified Government paid off the bond anticipation notes and had no new issuances during fiscal year 2025.

Proprietary Fund Revenue Bonds. At December 31, 2025, the various proprietary funds had the following bonds outstanding:

Description and Purpose	Amount of Original Principal	Range of Final Maturity Dates	Range of Interest Rates	Amount Outstanding Dec 31, 2025
Sewer Sytem State Revolving Loan	$ 40,046,592	2035	3.39-3.44%	$ 9,983,289
Subtotal	***40,046,592***			***9,983,289***
BPU revenue bonds:				
2014 Refunding and improvement	190,620,000	2044	3.00-5.00%	98,025,000
2016A	114,165,000	2045	3.00-5.00%	102,940,000
2016B Refunding	42,545,000	2034	3.25-5.00%	30,205,000
2016C	56,265,000	2046	5.00%	53,480,000
2020A	17,010,000	2045	3.00%	12,485,000
2020B	231,535,000	2037	0.69-2.55%	183,980,000
Subtotal	***652,140,000***			***481,115,000***
Total	**$ 692,186,592**			**$ 491,098,289**

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

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

The Unified Government has entered into an agreement with the State of Kansas, Department of Health and Environment. These agreements resulted in the State loaning money to the Unified Government's Water Pollution Control Division for the purpose of capital expenditures to improve the sewer system. State Revolving Loan advances are made at the time for paying costs related to the approved loan. The State and Unified Government agreed on an amortization schedule for the entire amount of the loans. If the final loan amount is less than the approved total, an amended amortization schedule will be developed. The following chart represents the adopted amortization schedule and is not reflective of the amount actually borrowed and outstanding to date. The BPU also has loans with the Kansas Department of Health and Environment for the purpose of water capital improvements to be repaid over 29 years ending 2054.

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

	Sewer System		BPU			
	State Revolving Loan		Government Loans		Revenue Bonds	
Year	Principal	Interest	Principal	Interest	Principal	Interest
2026	$ 933,937	$ 267,310	$ 3,349,236	$ 500,923	$ 30,050,000	$ 17,935,888
2027	959,703	241,545	2,562,911	372,424	30,910,000	17,073,155
2028	986,179	215,069	2,307,739	393,628	31,825,000	16,160,260
2029	1,013,385	187,863	2,170,365	415,138	32,810,000	15,176,263
2030	1,041,342	159,906	2,024,859	371,961	33,705,000	14,280,323
3031-2035	5,048,743	352,422	9,272,047	1,291,586	145,880,000	55,483,500
2036-2040	-	-	3,864,805	692,892	88,425,000	32,799,531
2041-2045	-	-	3,418,201	479,067	83,535,000	13,013,500
2046-2050	-	-	3,683,394	275,752	3,975,000	198,750
2051-2055	-	-	2,747,120	63,656	-	-
Total	**$ 9,983,289**	**$ 1,424,115**	**$ 35,400,677**	**$ 4,857,027**	**$ 481,115,000**	**$ 182,121,170**

In August 2021, the BPU entered into a Kansas Public Water Supply loan fund agreement, for which the amount is not to exceed $25,000,000. In August 2022, the loan was amended and increased to $39,500,000. The projects to be funded by this loan consist of construction of ground water storage at Argentine Pump Station, construction of a water transmission main from 90th and Parallel to I-435 and France Family drive, electrical improvements at the Nearman Water Treatment Plant, Parallel Pump Station and Milan Pump Station, and replacement of deteriorated water lines throughout the distribution system. As of December 31, 2025, the BPU has drawn down $21,400,000 of the loan.

BPU has pledged specific revenue streams to secure the repayment of certain outstanding debt issues. The corresponding debt issues are for utility system revenue bonds and the purpose of the debt is for the utility improvements. The following table lists those revenues, the amount and term of pledge remaining, the current year principal and interest on the debt, the amount of pledged revenue recognized during the current fiscal year, and the approximate percentage of the revenue stream that has been committed:

Issue(s)	Type revenue pledged	Amount of pledge	Term of commitment	Percent of revenue pledged	Principal & Interest for 2025	Pledged revenues recognized in 2025
Sewer State Revolving Loan	Net operating revenue of the Sewer Fund	$ 11,411,852	Through 2035	100%	$ 1,201,248	$ 19,730,978
BPU debt issues	Electric and Water operating revenues	$663,236,171	Through 2046	12.8%	$ 47,988,426	$ 57,586,111

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

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

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

Year ended December 31, 2025	Claims and Judgments	Total Pension Liability
2026	$ 800,000	$ 40,248
2027	-	37,465
2028	-	34,842
2029	-	32,403
2030	-	14,192
Total	**$ 800,000**	**$ 159,150**

Arbitrage Liability. In 1986, Federal tax law changed, making it illegal for an entity to issue tax-exempt debt, reinvest those proceeds in a tax-deductible instrument, and make an arbitrage profit on the differential in interest rates. A calculation was created which established the methodology for determining if the tax-exempt debt proceeds were invested to yield a profit. If a profit exists, all that profit must be paid to the U.S. Treasury. The Unified Government has bonds and temporary notes subject to arbitrage but does not have an arbitrage liability as of December 31, 2025.

H. Non-Obligatory Debt

Conduit Debt. The Unified Government has issued revenue bonds not directly obligated by the Unified Government which are generally used to finance construction or renovation of facilities on government land or the acquisition of equipment. The bonds are paid solely from revenues generated from entities for whom the bonds are issued. The total amount at December 31, 2025 was $931,935,534 for the Industrial Revenue Bonds and $205,781,309 for Sales Tax Special Obligation Revenue Bonds. In addition, the amount of Sales Tax Special Obligation Revenue Bonds has accreted interest at December 31, 2025 of $36,675,350. These bonds do not constitute an indebtedness or pledge of the faith and credit of the Unified Government, and accordingly have not been reported in the accompanying financial statements.

I. Tax Abatement

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

- Existence of Economic Benefit – The project must add to the local economy according to capital investment, producing value-added products and services, number of jobs created and associated payroll, and whether the project provides a positive fiscal and economic impact.
- Type of Business – The project shall be of a nature that is desirable and stimulates the local economy and improves the quality of life for its citizens.
- Compatibility with Adopted Plans – The project shall be consistent with the Unified Government Comprehensive Plan, any applicable corridor plans, and other plans of the Unified Government which may be relevant to the project.

- Excluded Business – The project may not be listed as prohibited by state law (K.S.A. 79-201a) or otherwise listed as ineligible under the Unified Government Tax Abatement Policy.
- Maintaining Existing Tax Base – The amount of property taxes or special assessments on the existing land and facilities shall under no circumstances be reduced for new development projects.
- Transfer of Ownership – The owner or lessee of any property that is all or partially exempt from ad valorem taxes as the result of the Unified Government having granted the exemption shall obtain the Unified Government written consent before transferring majority ownership of the property unless the transfer is to an affiliate or a related entity.

To obtain the exemption, an application must be submitted and is subject to the completion of a cost benefit analysis to determine the financial impact. For all exemptions, the County Appraiser determines the full value of the property, noting the value that has been exempted through the program. The County Treasurer computes the taxes due on the appraised value only on the taxable portion of the property. The percentage of the abatement can vary depending on the following factors: 1) the amount of capital invested, 2) development in targeted areas, 3) industry, 4) local employment rates for new hires, 5) utilization of minority, women and locally owned businesses, and 6) environmental design of facility. The maximum percentage of abatement provided for any project shall not exceed 75% and will be capped at 10 years in length. Each project receiving tax abatements shall be subject to a performance agreement. The performance agreement shall allow for a modification of the abatement, reducing the percentage of the abatement should the project be found non-compliant with the performance agreement. The amount of tax abated by the Unified Government in 2025 was $15,756,353 ($8,274,585 by Wyandotte County and $7,481,768 by City of Kansas City, Kansas.)

J. Landfill Closure and Postclosure Care

In 2004, the Kansas Department of Health and Environment (KDHE) issued an administrative "Order to Comply" to the Unified Government alleging the need for investigations into the alleged release of hazardous substances found to exist at the John Garland Park Landfill, which was operated from 1972-1974 by a third party and has been closed since then. The Unified Government conducted, with KDHE approval, certain investigations and conducted or prepared work plans for conducting in the future, certain remedial activities. In March 2008, the Unified Government and KDHE entered into a Consent Agreement requiring certain landfill closure activities, including annual landfill capital maintenance, periodic groundwater monitoring through the year 2032, and conversion of an existing passive landfill gas extraction system to an active gas extraction system. The Unified Government recorded a liability of $3,500,000 the estimated cost for the remaining monitoring activities through 2032. The cost estimates are subject to change due to inflation, deflation, technology, laws and regulations. The Environmental Trust Fund will provide the primary source of funding for these costs.

K. Restricted Assets

The balances of the restricted asset accounts are as follows:

General fund:	
Restricted for others	$ 1,076,380
Capital projects fund:	
Debt service accounts	23,652,544
Capital projects fund:	
STAR/CID bonds	6,770,349
Economic development Fund:	
STAR/TDD/TIF/SO bonds	13,859,345
Special grants:	
Restricted grants	21,213,004
Other governmental:	
Revolving loan fund	24,011
Special alcohol programs	38,135
Special asset	389,999
Special law enforcement program	120,000
KCK ALL	2,965
KCK 501	321,583
Sewer fund:	
Cash with BPU	61,419
Customer deposits - BPU	7,078,605
BPU Revenue bonds:	
Debt service accounts	20,122,013
Improvement and emergency account	1,500,000
Internal service funds:	
Workers' compensation	6,894,409
Self-insured health care	19,791,040
Cafeteria Plan (Secion 125)	68,519
Total restricted assets	**$ 122,984,320**

L. Fund Balances

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

Unified Government
Components of Fund Balance
December 31, 2025

	Major				Nonmajor	
	General	Capital Projects	Debt Service Economic Development	Special Revenue Special Grants	Other Governmental Funds	Total Governmental Funds
Fund Balances:						
Non Spendable:	$ 24,453	$ 205,262	$ -	$ -	$ -	$ 229,715
Restricted for:						
Elections	-	-	-	-	1,038,822	1,038,822
Library	-	-	-	-	2,234,179	2,234,179
Register of Deeds - Technology	-	-	-	-	117,132	117,132
Clerk's Office - Technology	-	-	-	-	73,947	73,947
Treasurer's Office - Technology	-	-	-	-	106,619	106,619
Alcohol abuse, prevention, treatment programs	-	-	-	-	834,750	834,750
Road improvements and development	-	-	-	-	2,904,212	2,904,212
Road improvements and development - Debt Service	-	-	-	-	456,182	456,182
Police Department	-	-	-	-	4,626,287	4,626,287
Fire Department	-	-	-	-	3,505,358	3,505,358
Neighborhood Infrastructure	-	-	-	-	3,508,323	3,508,323
Enhancement of 911 System	-	-	-	-	701,368	701,368
Sheriff Department	-	-	-	-	51,972	51,972
District Attorney	-	-	-	-	67,476	67,476
Child Support Enforcement	-	-	-	-	369,141	369,141
Mental Health Services	-	-	-	-	665,643	665,643
County Health Services	-	-	-	-	1,576,551	1,576,551
Senior Citizen Services	-	-	-	-	70,534	70,534
Development - Gap Financing	-	-	-	-	5,697,754	5,697,754
Parks and Recreation - Operations	-	-	-	-	8,637	8,637
Parks and Recreations - Capital Improvements	-	-	-	-	279,268	279,268
Development	27,713	-	-	-	-	27,713
Debt Service - Capital Projects	-	68,031,277	-	-	20,247,017	88,278,294
Debt Service - Development	67,730	-	13,778,926	-	-	13,846,656
Total	$ 95,443	$ 68,031,277	$ 13,778,926	$ -	$ 49,141,172	$ 131,046,818
Committed to:						
Promote Tourism and Convention	-	-	-	-	1,628,700	1,628,700
Promote Tourism and Convention - Capital Improvements	-	-	-	-	3,161,593	3,161,593
Inmate services	-	-	-	-	469,050	469,050
Future landfill remediation	-	-	-	-	1,839,947	1,839,947
Asset Acquisition	-	-	-	-	1,343,086	1,343,086
Total	$ -	$ -	$ -	$ -	8,442,376	8,442,376
Assigned to:						
Subsequent years budget: appropriation of fund balance	2,926,239	-	-	-	-	2,926,239
Total	$ 2,926,239	$ -	$ -	$ -	$ -	$ 2,926,239
Unassigned:	69,600,864	-	-	(8,051,840)	(1,752,151)	59,796,873
Total fund balances:	$ 72,646,999	$ 68,236,539	$ 13,778,926	$ (8,051,840)	$ 55,831,397	$ 202,442,021

M. Accounting Pronouncements Adopted in 2025

GASB Statement 102, *Certain Risk Disclosures*. The primary objective of this Statement is to provide users of financial statements with essential information that currently is not often provided. The disclosures provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition. The implementation of this statement did not have a material impact on the Unified Government's financial statements.

IV. OTHER NOTE DISCLOSURES

A. Risk Management

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

Health Benefits and Accidents. The Unified Government is both self-insured and fully insured for accident and health claims. Claims for Unified Government employees (except for BPU employees) are administered through a third-party administrator for the Government's self-insured plan. Premiums are paid by employer and employee contributions into an internal service fund and are available to pay claims and costs of an administrative service agreement. An excess insurance policy covers individual claims exceeding $325,000. Incurred but not reported claims of $3,367,000 have been accrued as a liability. In 2025, $36,004,610 was paid for claims and administrative costs. The outstanding claims liability is calculated from historical data and future expectations. This includes an estimated liability for known claims as well as an estimated liability for claims incurred but not reported. The BPU is self-insured on essentially up to 100% of their health claims.

Workers' Compensation. The Unified Government is self-insured for workers' compensation. Premiums are paid from the General Fund and other operating funds into an internal service fund and available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims exceeding $750,000. Incurred but not reported claims of $5,277,000 have been accrued as a liability. During 2025, a total of $3,778,158 was paid in benefits and administrative costs from the fund. The Unified Government Chief Legal Counsel makes significant estimates in determining amounts of unsettled claims under the self-insurance program. The outstanding claims liability is calculated from historical data and future expectations. This includes an estimated liability for known claims as well as an estimated liability for claims incurred but not reported. The BPU is self-insured to the first $750,000 per employee / per occurrence for workers' compensation. All claims exceeding $750,000 and up to $35,000,000 per employee/per occurrence are fully insured.

General Liability. The Unified Government is also self-insured for liability claims with no premium paid to any insuring firm. All liability claims are reviewed, challenged if appropriate, and processed for payment at the agreed amount by the Legal Department. Kansas statutes limit the liability in tort cases to $500,000. The BPU is responsible for the first $500,000 of general liability and automobile insurance claims. In addition, any general liability or automobile claims greater than $35,000,000 are responsibility of the BPU. Incurred but not reported claims of $800,000 have been accrued as a liability.

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

	Workers' Compensation	Health Insurance	General Liability	BPU
December 31, 2023 Liability Balances	**$ 4,396,000**	**$ 2,659,000**	**$ 800,000**	**$ 2,897,000**
Claims and changes in estimates	2,874,361	32,975,940	534,274	17,046,000
Claim payments	(2,990,361)	(32,508,940)	(534,274)	(17,795,000)
December 31, 2024 Liability Balances	**$ 4,280,000**	**$ 3,126,000**	**$ 800,000**	**$ 2,148,000**
Claims and changes in estimates	3,778,158	36,004,610	253,473	15,345,000
Claim payments	(2,781,158)	(35,763,610)	(253,473)	(15,993,000)
December 31, 2025 Liability Balances	**$ 5,277,000**	**$ 3,367,000**	**$ 800,000**	**$ 1,500,000**

B. Commitments and Contingent Liabilities

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

Economic Development Activities. The Unified Government has established tax increment financing (TIF), transportation development districts (TDD) and community improvement districts (CID) as allowed by state statutes. Incremental property and sales taxes generated in the districts are pledged to developers to repay certain costs incurred by the developers. Under these agreements, the Government is under no obligation to pay the developer for any shortfall, should the incremental revenues generated be insufficient to fully reimburse 100% of the costs incurred by the developer. During 2025, payments made under these agreements amounted to $1,944,974 and the remaining certified project costs to be repaid as of December 31, 2025 totals $60,533,811.

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

The cost of compliance is expected to be in the near billion-dollar range. The respective Sewer System and Stormwater enterprise funds have had rate adjustments in previous years in anticipation of the work that is required under the PCD, and rates will continue to increase at set levels for the next 25. Both funds have strengthened fund balances in anticipation of future debt issuances. The Sewer System and Stormwater enterprise funds ended 2025 with a combined budgetary fund balance of $46,376,144 or 99% of their total 2025 expenditures.

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

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

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

Encumbrances. At December 31, 2025, the Unified Government had the following outstanding encumbrances:

General Fund	$ 2,926,239
Capital Projects	19,525,056
Special Grants	10,021,792
Sewer System	5,740,970
Nonmajor Governmental	5,094,922
Nonmajor Enterprise	1,538,190
Nonmajor Internal Service Funds	1,710,642
Total	$ 46,557,811

Grants. Intergovernmental grant awards are subject to audit and adjustments by funding agencies. Award revenues received for expenditures that are disallowed are repayable to the funding agency. In the opinion of management, any amounts that may ultimately be refunded would not have a material impact on these general-purpose financial statements.

Power Purchase & Sales Agreements.

On December 21, 2006, the BPU entered into a Renewable Energy Purchase Agreement with TradeWind Energy to receive 25% of the energy output of Phase 1 of the Smoky Hills Wind Farm. This contract is a 20-year fixed price contract for 25% of the output of 100.8 MW of turbines as well as the Renewable Energy Credits associated with the output. The wind farm, which was built approximately 25 miles west of Salina, Kansas in Lincoln and Ellsworth Counties, began commercial operation in January 2008. Total power purchased under this agreement was $2,476,077 in 2025.

On November 3, 2010, the BPU entered into an agreement with Lawrence, Kansas based Bowersock Mills and Power Company to purchase 7 MW of hydroelectric power over the next 25 years, providing additional renewable energy resources to BPU's existing power generating mix. Total power purchased under this agreement was $2,581,258 in 2025.

In December 2013, the BPU completed negotiations with OwnEnergy Inc., a developer of mid-sized wind projects, for the purchase of 25 megawatts of energy generated by wind turbines. The wind farm is located south of Alexander, Kansas in Rush County. Construction began in December 2013 and ties into the Southwest Power Pool (SPP) Midwest Energy transmission system. The contract between BPU and OwnEnergy Inc. is a 20-year renewable

energy Purchase Power Agreement (PPA). The wind farm was completed in 2015 with commercial production beginning in December 2015. Total power purchased under this agreement was $2,655,890 in 2025.

The BPU has contracts with the Southwestern Power Administration ("SPA") entitling the BPU to annually purchase 38.6 MW of hydroelectric peaking capacity. These contracts provide the BPU with hydro allocations until July 1, 2035. The BPU counts the full SPA capacity as a firm supply resource, reducing the need for additional capacity purchases and delaying the need for additional firm generation or other firm purchase power agreements. The energy available from this capacity is equal to 1,200 hours per MW of capacity per year, the scheduling of such energy being at the BPU's discretion (with certain minimum and maximum monthly and seasonal limitations). Total power purchased under this agreement was $3,970,532 in 2025. The BPU also has an allotment of 5 MW of hydroelectric power from the Western Area Power Administration ("WAPA") until September 30, 2034. Total power purchased under this agreement was $588,814 in 2025.

In January 2016, the BPU completed negotiations with TradeWind Energy Inc., a renewable energy developer, for the purchase of 200 megawatts of energy generated by wind turbines. Construction began on the wind farm in 2016 with commercial operations beginning in April of 2017. The facility is located just south of Minneola, Kansas and ties into the Southwest Power Pool (SPP) in the Sunflower Energy transmission system. The contract between BPU and the Cimarron Bend Wind Project, LLC. is a 20-year renewable energy Purchase Power Agreement (PPA). Total power purchased under this agreement was $15,745,879 in 2025.

In November 2016, the BPU finalized an agreement with MC Power, a solar developer, for the purchase of a 1 megawatt alternating current solar photovoltaic facility to be located at the Kansas City Board of Public Utilities Nearman Creek Power facility in Kansas City, Kansas. The contract between the BPU and MCP-KCBPU, LLC is a 25-year renewable energy Purchase Power Agreement (PPA) with commercial operations beginning in September of 2017. The project is intended to serve as a community solar project whereas BPU customers can license panels within the project to reduce their overall monthly electric expenses, while supporting greener initiatives. Total power purchased under this agreement was $137,362 in 2025.

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

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

Coal delivery to Nearman is contracted between WFA and the Union Pacific Railroad which is effective until December 31, 2029. The delivery cost is established from a base price and is adjusted by indices set out in the contract.

The Union Pacific Railroad contract requires a minimum shipment of 400,000 tons resulting in an approximately $14,000,000 minimum annual coal purchase. The coal purchase contract is an all requirements contract and maintains the same pricing for additional coal required.

The BPU purchased approximately 774,662 tons of coal for approximately $26,243,000 for the Nearman Station in 2025.

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

Brushy Creek Coal Company and Liberty Coal Company. The BPU holds an indirect 50% interest in Brushy Creek Coal Company (BCCC) and a 50% indirect interest in Liberty Coal Company (Liberty). The other 50% interest in

both BCCC and Liberty is indirectly owned by the City of Sikeston, Missouri (Sikeston). BCCC was the owner and operator of a coal mine and related equipment located in Illinois. BCCC discontinued mining operations in 1997. BCCC did not have material operations during the year ended December 31, 2025. Upon cessation of operations at BCCC, the BPU became contractually responsible for 50% of asset retirement obligations and for 50% of certain postretirement benefits to mine workers. At December 31, 2025 the BPU has recorded an estimated liability of $389,000, within accrued claims payable for its estimated remaining share of these obligations. Funding provided for these obligations was $240,000 in 2025.

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

C. Jointly Governed Organizations and Other Related Organizations

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

The BPU's portion of the 630 megawatt (MW) rated capability of Dogwood is approximately 110 megawatts. Generation from Dogwood and operating expenses incurred by Dogwood are allocated to the BPU based on the 17% ownership interest. The BPU's proportionate share of their plant operating expenses is included in the corresponding operating expenses in the statement of net position. In addition, the BPU is required to provide its share of financing for any capital additions to Dogwood. During 2025, BPU's portion of fuel expense and operating and maintenance expense were $8,643,167 and $5,183,526 respectively. BPU also receives a portion of the wholesale sales generated by the Dogwood plant. BPU received $14,546,906 in wholesale sales from Dogwood during 2025. These amounts are included in the accompanying statements of revenues, expenses and changes in fund net position.

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

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

As of December 31, 2025, the BPU's ownership interest in Dogwood's capital assets consisted of $46,380,172 in Plant in Service Facility, $17,617,456 of accumulated depreciation and $7,536,636 of construction work in process which is included in the capital asset balances in footnote III.B.

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

D. Employee Retirement Systems and Pension Plans

1. Unified Government Pension Plan.

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

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

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

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

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

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

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contributions rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes the Police and Firemen Retirement System (KP&F) member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, KPERS 3 and KP&F be determined based on the results of each annual actuarial valuation. KPERS is funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1.00% contribution rate for the Death and Disability Program) and the statutory contribution rate was 9.71% for KPERS and 24.67% for KP&F for the fiscal year ended December 31, 2025. Contributions to the pension plan from the Unified Government were $8,237,839 for KPERS and $21,765,500 for KP&F for the year ended December 31, 2025.

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

Although KPERS administers one cost sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of recourse, and pension expense are determined separately for each group of the plan. The Unified Government participates in the local (KPERS) group and the Police and Firemen (KP&F) group.

At December 31, 2025, the Unified Government reported a liability of $68,652,134 for KPERS and $183,790,047 for KP&F for its proportionate share of the KPERS' collective net pension liability. The collective net pension liability was measured by KPERS as of June 30, 2025, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The Unified Government's proportion of the collective net pension liability was based on the ratio of the Unified Government actual contributions to KPERS and KP&F, relative to the total employer and non-employer contributions of the KPERS and KP&F for the fiscal year ended June 30, 2025. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2025, the Unified Government proportion and change from its proportion measured as of June 30, 2025 was as follows:

	Net pension liability as of December 31, 2025				
	Governmental Activities	Business-Type Activities	Total	Proportion as of June 30, 2025	Change in proportion from June 30, 2024
KPERS (local)	$ 61,063,201	$ 7,588,933	$ 68,652,134	3.425%	0.048%
KP&F	170,673,650	13,116,397	183,790,047	11.335%	-0.688%
	$ 231,736,851	$ 20,705,330	$ 252,442,181		

For the year ended December 31, 2025, the Unified Government recognized pension expense of $8,968,437 for KPERS and $26,105,320 for KP&F. At December 31, 2025, the Unified Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Governmental Activities					
	KPERS		KP&F		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 7,868,575	$ -	$ 20,078,088	$ -	$ 27,946,663	$ -
Net difference between projected and actual earnings on pension plan investments	-	(2,097,108)	-	(4,433,754)	-	(6,530,862)
Changes in proportionate share	948,781	(1,547,478)	4,071,966	(15,892,256)	5,020,747	(17,439,734)
Changes in assumptions	1,509,449	-	4,175,756	-	5,685,205	-
Contributions subsequent to measurement date	3,355,693	-	10,044,670	-	13,400,363	-
Total	$ 13,682,498	$ (3,644,586)	$ 38,370,480	$ (20,326,010)	$ 52,052,978	$ (23,970,596)

	Business-Type Activities					
	KPERS		KP&F		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 977,908	$ -	$ 1,543,016	$ -	$ 2,520,924	$ -
Net difference between projected and actual earnings on pension plan investments	-	(260,628)	-	(340,737)	-	(601,365)
Changes in proportionate share	117,913	(192,321)	312,933	(1,221,331)	430,846	(1,413,652)
Changes in assumptions	187,597	-	320,910	-	508,507	-
Contributions subsequent to measurement date	417,045	-	771,940	-	1,188,985	-
Total	$ 1,700,463	$ (452,949)	$ 2,948,799	$ (1,562,068)	$ 4,649,262	$ (2,015,017)

Deferred outflows of resources of $14,589,388 related to pensions resulting from the Unified Government's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as increases (decreases) to pension expense as follows:

	Governmental Activities		
	KPERS	KP&F	Total
Year ended December 31:	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources
2026	$ 6,124,170	$ 11,717,452	$ 17,841,622
2027	1,032,349	1,100,266	2,132,615
2028	(217,432)	(3,747,088)	(3,964,520)
2029	(256,868)	(1,070,830)	(1,327,698)
	$ 6,682,219	$ 7,999,800	$ 14,682,019

	Business-Type Activities		
	KPERS	KP&F	Total
Year ended December 31:	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources
2026	$ 761,113	$ 900,492	$ 1,661,605
2027	128,301	84,556	212,857
2028	(27,023)	(287,966)	(314,989)
2029	(31,922)	(82,291)	(114,213)
	$ 830,469	$ 614,791	$ 1,445,260

Actuarial assumptions. The total pension liability for KPERS in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Price inflation	2.75%
Wage inflation	3.50%
Salary increases, including wage increases	3.50% to 15.50%, including price inflation
Long-term rate of return, net of investment expense, and including price inflation	7% compounded annually, net of investment expense, and including price inflation

Mortality rates were based on the PUB 2010 Mortality Tables, with age setbacks and age set forwards based on different membership groups. Future mortality improvements are anticipated using Scale MP-2021.

The actuarial assumptions used in the December 31, 2024 valuation was based on the results of an actuarial experience study dated January 29, 2024.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to

produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. Best estimates of arithmetic real rates of return for each major asset class as of the most recent experience study dated January 29, 2024, as provided by KPERS' investment consultant, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global equity	43%	8.20%
Alternatives	11	12.00
Real estate	15	5.70
Yield driven	12	5.30
Infrastructure	3	6.80
Core fixed income	13	2.20
Short-term investments	3	0.30
Total	100%	

Discount rate. The discount rate used by KPERS to measure the total pension liability at June 30, 2025 was 7.00%, which was unchanged from the prior year. The projection of cash flows used to determine the discount rate was based on member and employer contributions. The Local employers do not necessarily contribute the full actuarial determined rate. Based on legislation passed in 1993 and subsequent legislation, the employer contribution rates certified by the KPERS' Board of Trustees for this group may not increase by more than the statutory cap. The statutory cap for the State fiscal year 2025 was 1.2%. The Local employers are currently contributing the full actuarial contribution rate. Employers contribute the full actuarial determined rate for KP&F. The expected employer actuarial contribution rate was modeled for future years for these groups, assuming all actuarial assumptions are met in the future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Unified Government's KPERS proportionate share of the net pension liability	$ 101,308,983	$ 68,652,134	$ 41,224,763
Unified Government's KP&F proportionate share of the net pension liability	252,853,255	183,790,047	125,925,611
	$ 354,162,238	$ 252,442,181	$ 167,150,374

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

2. BPU Pension Plan.

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

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

be amended only by the Board of Pension Trustees. The Board of Pension Trustees is represented equally by three management seats appointed by the General Manager, and three non-management seats elected by the BPU members. The Plan membership includes all persons employed by the BPU on a regular, permanent basis.

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

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

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

The data required regarding the membership of the Plan were furnished by the Pension Administrator of the Plan. The following table summarized the membership of the Plan as of December 31, 2024, the measurement date.

Inactive Members or Beneficiaries Currently Receiving Benefits	816
	10
	30
	1
	483
Total	1,340

Contributions. Benefit and contribution provisions are established by and may only be amended by the Pension Board of Trustees. Contribution rates are determined annually by the Pension Board of Trustees. BPU contributes a fixed contribution rate, equal to that of the members, currently 8.50% of pensionable earnings. BPU contributed $5,390,317 to the Plan for the year ended December 31, 2025.

Net Pension Liability (Asset). The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2024 and rolled forward to the measurement date. As of December 31, 2025, the Plan reported a net pension liability of $3,484,297.

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

	Increases (Decreases)		
	Total Pension Liability (a)	**Plan Fiduciary Net Position (b)**	**Net Pension Liability (Assets) (a) - (b)**
Balance at 1/1/2025	$ 542,428,979	$ 534,030,330	$ 8,398,649
Changes for the year:			
Service cost	7,749,057	-	7,749,057
Interest	35,448,877	-	35,448,877
Differences between actual and expected experience	524,962	-	524,962
Changes in assumptions	(7,354,744)	-	(7,354,744)
Employer contributions	-	5,189,710	(5,189,710)
Employee contributions	-	5,189,710	(5,189,710)
Net investment income	-	31,545,341	(31,545,341)
Benefit payments, including member refunds	(35,093,901)	(35,093,901)	-
Administrative expenses	-	(642,257)	642,257
Net changes	1,274,251	6,188,603	(4,914,352)
Balance at 12/31/25	$ 543,703,230	$ 540,218,933	$ 3,484,297

Within the January 1, 2024 valuation, the following changes were applied to the actuarial assumption and method:

- The assumed COLA for post January 1, 1993 retirees was changed from 0% through 2031 and 3% thereafter to 0% through 2032 and 3% thereafter, TPL purposes only.

Actuarial Assumptions. The total pension liability based on the January 1, 2024 actuarial valuations were determined using the following actuarial assumptions, and applied to all periods included in the respective measurement:

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

Cost of living adjustment: retired before January 1, 1993: 3.0% for all years. Retired on/after January 1, 1993: 0% through 2032 and 3.0% for 2033 and later. Pre-retirement mortality rates were based on the Pub-2010 General Employees Median Mortality Table with generational mortality projections using Scale MP-2021. Post-retirement mortality rates were based on the Pub-2010 General Employees Median Mortality Table with generational mortality projections using Scale MP-2021.

The actuarial assumptions used in the 2024 valuation were based on the results of an assumption review completed in 2024.

The long-term expected rate of return on pension plan investments is reviewed as part of the regular experience study prepared for the Plan. The results of the most recent experience study were presented in 2024. Several factors are considered in evaluating the long-term rate or return assumption, including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation), along with estimates of variability and correlations for each asset class, were developed by the Plan's investment consultant. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by some investment consultants are often intended for use over a 10-year investment horizon and are not always useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The investment consultant for the Board of Public Utilities, at the time the Experience Study was completed, provided capital market assumptions for a 50-year period and those were used as part of the analysis. The long-term rate of return assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class used for the 2024 assumption review, as provided by the Plan's investment consultant at that time, Asset Consulting Group, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Large Cap Equity	17.5%	7.2%
Domestic Small Cap Equity	17.5%	8.6%
International Devleoped Equity	20.0%	8.3%
Long/Short Equity	5.0%	5.6%
Core Bonds	26.0%	2.9%
Core Real Estate	7.0%	6.5%
Opportunisitic Added Real Estate	7.0%	8.0%
	100%	

Discount Rate.

The discount rate used to measure the total pension liability at December 31, 2025, was 6.75%, which remained unchanged from December 31, 2024. The projection of cash flows used to determine the discount rate assumed the plan contributions from members and BPU will be made at the current contribution rates as determined annually by the Pension Board in effect on the measurement date:

i. Employee contribution rate: 8.5% of annual compensation
ii. BPU contribution rate: Same as member contributions (8.5% of annual compensation)
iii. Administrative expenses for the current and future years were assumed to be 1.0% of the current member's proportionate share of covered payroll.

Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on Plan investments of 6.75% was applied to all periods of projected benefit payments to determine the total pension liability, within the January 1, 2024 valuation.

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

	1% Decrease (5.75%)	Current Discount Rate (6.75%)	1% Increase (7.75)
Net pension liability (asset)	$ 68,484,125	$ 3,484,297	$ (50,768,092)

Pension Expense. For the fiscal year ended December 31, 2025, the BPU recognized pension expense (credit) of $(5,490,961). Annual pension expense consists of service cost, interest and administrative expenses on pension liability less employee contributions and projected earnings on pension plan investments. The difference between actual and expected earnings is recorded as deferred outflow/inflow of resources recognized in pension expense over a five-year period.

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

As of December 31, 2025, the BPU reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferrred Outflows of Resources	**Deferred Inflows of Resources**
Difference between expected and actual experience	$ 449,462	$ (190,469)
Changes of assumptions	6,804,900	(25,887,887)
Net difference between projected and actual earnings on pension plan investments	40,241,176	-
Contributions subsequent to measurement date	5,390,317	-
Total	**$ 52,885,855**	**$ (26,078,356)**

The amount reported as deferred outflows of resources as of December 31, 2025 resulting from contributions subsequent to the measurement date of $5,390,317 will be recognized as a reduction in the net pension liability for the year ended December 31, 2026. Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	Deferred Outflows (Inflows) of Resources
2026	$ 462,939
2027	24,981,456
2028	(3,920,445)
2029	(106,768)
	$ 21,417,182

3. Summary of Pension Plans

As of December 31, 2025, the Unified Government's net pension liability, deferred inflows of resources and pension expense associated with the Unified Government plan and the BPU plan are summarized as follows:

	Unified Government Plans	BPU Plan	Total Primary Government
Net pension asset (liability)	(252,442,181)	(3,484,297)	(255,926,478)
Deferred outflows of resources	56,702,240	52,885,855	109,588,095
Deferred inflows of resources	(25,985,613)	(26,078,356)	(52,063,969)
Pension expense	35,073,757	(5,490,961)	29,582,796

4. Unified Government Closed Pension Plan.

In 1962, certain individuals elected not to participate in KPERS. Currently, there are 2 remaining retirees or their spouses receiving benefits under the prior plan maintained by the Unified Government. There are no employees contributing to the plan. The most recent actuarial study was prepared in 1998 and estimated total payments for 2026 through 2030 to be approximately $159,150. The Unified Government has made no provision to fund these payments but includes an estimate of the annual expense in the General Fund budget. Payments made to plan retirees for the year ended December 31, 2025 were $40,439. This future payable is included with long-term liabilities.

E. Other Postemployment Benefits (OPEB) Other Than Pensions

1. *Unified Government OPEB Plan*

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

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

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

Employees covered by benefit terms. At December 31, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	553
Active employees	2,038
	2,591

Total Unified Government OPEB Liability

The Unified Government's total OPEB liability of $55,419,891 was measured as of December 31, 2025 and was determined by an actuarial valuation as of January 1, 2026, which was rolled back to December 31, 2025.

Actuarial Assumptions and other inputs. The total OPEB liability in the January 1, 2026 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise noted:

Inflation	2.50%
Salary increases	3.00%
Discount rate	4.42%
Healthcare cost trend rates	7.00% for 2026, decreasing incrementally to an ultimate rate of 4.50% for 2038 and later years
Retiree's share of benefit related costs	100% of projected health insurance premiums for retirees who retire after December 31, 2010. For retirees who retired prior to December 31, 2010 who met certain criteria under early retirement receive a "subsidy" off the plan premiums ranging from 50% to 100%.

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

Healthy life mortality rates were based on the Society of Actuaries Pub-2016 Public Retirement Plans Headcount-weighted Mortality Tables using Scale MP-2021 Full Generational Improvement. Disabled life mortality rates were based on the Society of Actuaries Pub-2016 Public Retirement Plans Headcount-weighted General and Public Safety Disabled Mortality Tables using Scale MP-2021 Full Generational Improvement.

The actuarial assumptions used in the January 1, 2026 valuation were based on reasonable expectations of future experience under the postretirement insurance program based on years of experience information provided by the Unified Government and review of industry data as a benchmark against plan experience.

Changes in Total OPEB Liability

	Total OPEB Liability		
	Governmental Activities	Business-Type Activities	Total
Balance at 12/31/24	$ 71,622,871	$ 6,431,697	$ 78,054,568
Changes for the year:			
Service cost	3,271,096	293,743	3,564,839
Interest	3,152,471	283,090	3,435,561
Differences between actual and expected experience	(4,048,607)	(363,563)	(4,412,170)
Changes in assumptions	(22,762,795)	(2,044,087)	(24,806,882)
Net benefits paid by employer	(381,745)	(34,280)	(416,025)
Net changes	(20,769,580)	(1,865,097)	(22,634,677)
Balance at 12/31/25	$ 50,853,291	$ 4,566,600	$ 55,419,891

Changes in assumptions reflect:

- A change in the discount rate from 4.22% in 2024 to 4.42% in 2025.
- The assumed mortality was revised from PUB 2010 to PUB 2016, as published by the Society of Actuaries. The mortality projection scale remains at MP 2021.
- The assumed portion of future retiring employees electing coverage at retirement was revised for Medical Pre65 Retirements/Medical Post65 Retirement/Dental-All Ages from 50%/20%/50% to 45%/15%/45%, respectively.
- The assumed proportion of employees retiring prior to age 65 and keeping medical coverage with UG upon turning age 65 was revised from 30% to 25%.
- The projected per capita costs and retiree contribution premiums and assumed trends were updated based on updated information. The January 1, 2026 renewal was taken into account.

Sensitivity to the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the Unified Government, as well as the estimated Unified Government's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.42%) or 1-percentage-point higher (5.42%) than the current discount rate:

	1% Decrease 3.42%	Discount Rate 4.42%	1% Increase 5.42%
Total OPEB liability	$ 69,523,935	$ 55,419,891	$ 44,940,354

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

	1% Decrease (6.0% decreasing to 3.5%)	Healthcare Cost Trend Rates (7.0% decreasing to 4.5%)	1% Increase (8.0% decreasing to 5.5%)
Total OPEB liability	$ 44,151,600	$ 55,419,891	$ 70,935,000

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

For the year ended December 31, 2025, the Unified Government recognized OPEB expense (credit) of ($2,549,606). At December 31, 2025, the Unified Government reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Governmental Activities	Business-Type Activities	Primary Government	Governmental Activities	Business-Type Activities	Primary Government
Differences between expected and actual experience	$ 1,519,568	$ 136,458	$ 1,656,026	$ (18,327,427)	$ (1,645,793)	$ (19,973,220)
Changes in assumptions	10,042,777	901,836	10,944,613	(49,630,632)	(4,456,805)	(54,087,437)
Total	$ 11,562,345	$ 1,038,294	$ 12,600,639	$ (67,958,059)	$ (6,102,598)	$ (74,060,657)

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

Year ended December 31:	Governmental Activities Deferred Outflows (Inflows) of Resources	Business-Type Activities Deferred Outflows (Inflows) of Resources	Total Primary Govenrment Deferred Outflows (Inflows) of Resources
2026	$ (6,358,102)	$ (570,954)	$ (6,929,056)
2027	(8,323,075)	(747,408)	(9,070,483)
2028	(11,393,638)	(1,023,143)	(12,416,781)
2029	(9,463,814)	(849,846)	(10,313,660)
2030	(4,831,818)	(433,895)	(5,265,713)
Thereafter	(16,025,267)	(1,439,058)	(17,464,325)
	$ (56,395,714)	$ (5,064,304)	$ (61,460,018)

2. *KPERS Death and Disability OPEB Plan*

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

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

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

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

Employees covered by benefit terms. At December 31, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	16
Active employees	1,205
	1,221

Total OPEB Liability

The Unified Government's total OPEB liability of $1,905,466 was measured as of June 30, 2025 and was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025.

Actuarial assumptions and other inputs. The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all period included in the measurement, unless otherwise noted:

Price inflation	2.75%
Payroll growth	3.00%
Salary increases, including inflation	3.50 to 10.30%, including price inflation
Discount rate	5.20%
Healthcare cost trend rates	Not applicable for the coverage in this plan
Retiree share of benefit cost	Not applicable for the coverage in this plan

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

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

The actuarial assumptions used in the June 30, 2025 valuation was based on the results of an actuarial experience study during 2019-2022. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the December 31, 2024 KPERS pension valuation.

Changes in the Total OPEB Liability

	Total KPERS D&D OPEB Liability December 31, 2025		
	Governmental Activities	Business-Type Activities	Total
Balance at fiscal year-end 12/31/24	$ 1,693,173	$ 243,358	$ 1,936,531
Changes for the year:			
Service cost	159,713	22,955	182,668
Interest	67,842	9,751	77,593
Effect of economic/demographic gains or losses	97,377	13,996	111,373
Effect of assumptions changes or inputs	(96,373)	(13,851)	(110,224)
Benefit payments	(255,720)	(36,755)	(292,475)
Net changes	(27,161)	(3,904)	(31,065)
Balance at fiscal year-end 12/31/25	$ 1,666,012	$ 239,454	$ 1,905,466

Changes of assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period and demographic assumption updates based on the most recent KPERS experience study. The discount rate increased from 3.93% on June 30, 2024 to 5.20% on June 30, 2025.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the Unified Government, as well as what the Unified Government's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.20%) or 1-percentage-point higher (6.20%) than the current discount rate:

	1% Decrease (4.20%)	Current Discount Rate (5.20%)	1% Increase (6.20%)
Total OPEB liability	$ 1,991,935	$ 1,905,466	$ 1,821,483

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

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

For the year ended December 31, 2025, the Unified Government recognized OPEB expense of $31,469. At December 31, 2025, the Unified Government reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	Governmental Activities	Business-Type Activities	Primary Government	Governmental Activities	Business-Type Activities	Primary Government
Differences between expected and actual experience	$ 87,717	$ 12,607	$ 100,324	$ (654,152)	$ (94,020)	$ (748,172)
Changes in assumptions	76,032	10,928	86,960	(348,894)	(50,146)	(399,040)
Benefit payments subsequent to the measurement date	127,861	18,377	146,238	-	-	-
Total	$ 291,610	$ 41,912	$ 333,522	$ (1,003,046)	$ (144,166)	$ (1,147,212)

The $146,238 of benefit payments made subsequent to the measurement date will be recognized as a reduction in the total OPEB liability for the year ended December 31, 2026. The remaining amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	Governmental Activities	Business-Type Activities	Total Primary Govenrment
Year ended December 31:	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources
2026	$ (196,477)	$ (28,239)	$ (224,716)
2027	(181,709)	(26,117)	(207,826)
2028	(146,603)	(21,071)	(167,674)
2029	(94,737)	(13,617)	(108,354)
2030	(92,478)	(13,292)	(105,770)
Thereafter	(127,293)	(18,295)	(145,588)
	$ (839,297)	$ (120,631)	$ (959,928)

3. *BPU OPEB Plan*

Plan Description. The BPU provides certain postemployment health care and life insurance benefits to eligible retirees and their dependents in accordance with provisions established by the BPU's Board of Directors. The plan is a single employer defined benefit healthcare plan administered by the BPU. The BPU currently determines the eligibility, benefits provided, and changes to those provisions applicable to eligible retirees. The plan does not issue separate financial statements. Employees are given a 90-day window to retire with medical coverage at ages 55 and above with seven consecutive years of service. No assets have been segregated and restricted to provide for postretirement benefits.

Benefits policy. The post-retirement benefit plan is a comprehensive major medical plan with a $175 deductible per individual or $350 per family. For individuals, the plan pays 80% of the next $2,000 of allowable charges and 100% thereafter for the remainder of that calendar year. For families, the plan pays 80% of the next $4,000 of allowable charges and 100% thereafter for the remainder of that calendar year. The plan has a lifetime maximum of $750,000. Benefits cease at the first of the month that the retired employee attains age 65 or death. Spouse benefits end at the first of the month that the retired employee attains age 65, the end of the month of the retiree's death, or the spouse's death. Retirees are not required to contribute toward the cost of the postretirement benefits.

Employees covered by benefit terms. As of January 1, 2026 (the actuarial valuation date), the OPEB plan had 136 participants eligible to receive benefits under this plan, 86 retirees with medical coverage and 50 retiree spouses with medical coverage.

Total BPU OPEB Liability

The total OPEB liability of $23,970,948 at December 31, 2025 was measured as of December 31, 2025 and was determined by an actuarial valuation as of January 1, 2026.

The total OPEB liability in the January 1, 2026 actuarial valuation was determined using the following actuarial assumptions:

Salary increases, including inflation	3.00% per annum
Discount rate	4.44%
Healthcare cost trend rates	7.50% graded down to 4.50% over 10 years

The discount rate used for the plan was the S&P Municipal Bond 20-Year High Grade Index as of January 2, 2026.

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

The actuarial cost method was Entry Age Normal Level Percent of Salary.
The BPU's annual OPEB cost, employer contributions, the percentage of annual OPEB cost contributed to the plan and the net OPEB liability for December 31 are as follows:

Changes in Total OPEB Liability

Balance at fiscal year-end 12/31/24	$ 26,579,927
Changes for the year:	
Service cost	846,882
Interest	1,082,190
Plan change	-
Experience losses (gains)	3,836,670
Change of assumptions	(6,054,586)
Benefit payments	(2,320,135)
Net changes	(2,608,979)
Balance at fiscal year-end 12/31/25	$ 23,970,948

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

	1% Decrease (6.5% to 3.5%)	Healthcare Cost Trend Rates (7.5% decrease to 4.5%)	1% Increase (8.5% to 5.5%)
Total OPEB liability	$ 21,845,825	$ 23,970,948	$ 26,404,199

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

	1% Decrease 3.44%	Discount Rate 4.44%	1% Increase 5.44%
Total OPEB liability	$ 25,597,278	$ 23,970,948	$ 22,427,719

OPEB Expense and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2025, the BPU recognized OPEB expense (credit) of ($2,001,640)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 3,672,415	$ 13,701,502
Total	$ 3,672,415	$ 13,701,502

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

Year ended December 31:	Deferred Outflows (Inflows) of Resources
2026	$ (3,507,945)
2027	(2,380,592)
2028	(1,897,445)
2029	(1,411,384)
2030	(277,239)
Thereafter	(554,482)
	$ (10,029,087)

Summary of OPEB Plans

As of December 31, 2025, the Unified Government's total OPEB liability, deferred inflows of resources and OPEB expense associated with the two OPEB plans and the BPU plan are summarized as follows:

	Unified Government Plans	BPU Plan	Total Primary Government
Total OPEB liability	$ (57,325,357)	$ (23,970,948)	$ (81,296,305)
Deferred outflows of resources	12,934,161	3,672,415	16,606,576
Deferred inflows of resources	(75,207,869)	(13,701,502)	(88,909,371)
OPEB expense	(4,551,246)	(2,001,640)	(6,552,886)

F. Economic Condition

As described in Notes III.F., IV.E. and IV.F., the Unified Government has significant long-term liabilities for pensions, other post-employment benefit obligations (OPEB), and compensated absences. These obligations diminish the financial outlook for governmental activities reflected on the Statement of Net Position. For governmental activities, total long-term liabilities for pensions totaled $231,736,851, for OPEB were $57,325,357, and for compensated absences were $46,037,350.

The deficit unrestricted net position of $331,780,095 reflects insufficient assets to provide all the benefits earned by employees under the pension and OPEB plans to meet the liabilities during the adopted amortization periods. A significant majority of the pension, OPEB and compensated absences obligations will be liquidated by General Fund resources. For the year ended December 31, 2025, General Fund revenues accounted for 60% of all governmental fund revenues, excluding the Economic Development Debt Service Fund which is restricted for sales tax obligation and economic development bond repayment. General Fund revenue sources, such as property taxes and sales taxes, are affected by general economic conditions, and the Government, like many other entities, experienced economic challenges over the past decade. There is a reasonable possibility that the current level of net pension, OPEB obligations and compensated absences will continue, or may grow, without interventions by the Board of Commissioners. These continued liability levels are expected to result in increases to the deficit unrestricted net position for governmental activities in future years.

Several actions have been implemented by management to reduce future increases in OPEB-related retiree health benefits and compensated absences liabilities. The Government offers employees two health insurance plans: a traditional plan and a high-deductible health savings plan. In 2016 co-insurance rates on the traditional insurance plan decreased from 100% to 90%, with the employee paying 10% of medical expenses after the deductible has been met. This change continues to reduce the claims paid by the traditional health plan. In 2025 employee deductibles were set to $1,650 single/$3,300 family to reduce the Unified Government's total contributions. Further, management negotiated and implemented employee contributions of $14.50, $29.17 and $43.75 per month depending on salary level towards the employee's and family health care coverage, which was previously paid 100% by the Government. These employee health care contribution rates were effective in 2025 for all employees. Additionally, the number of members covered by the high-deductible health savings plan enrollment has increased since it began to be offered in 2010. Overall, in 2025, 70% of covered employees elected the high-deductible health savings plan. All these actions are attributed to the improvement in the Health Benefits Internal Service Fund net position over the past several years.

G. Subsequent Events

Bond Issuances

Since January of 2026, the Unified Government has issued two financings for bonds:

Series 2026-A was issued in February 2026 as Tax-Exempt General Obligation (GO) bonds structured with a 30-year term for the $33,810,000 issued for sanitary sewer projects and a 20-year term for $4,795,000 issued for stormwater projects. The total issuance was $38,605,000 with a true interest cost of 4.20%.

Series 2026 was issued in March 2026 as Sales tax Special Obligation Revenue Bonds (STAR) bonds structured with a 20-year term for $117,175,000 issued for the Northwest Speedway District with interest rates ranging from 4.00% to 5.50%.

Notes to Required Supplementary Information Budgetary Comparison Schedule

Budgetary Comparison Schedules

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

Budget / GAAP Reconciliation

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

	General Fund
Revenues and other sources:	
GAAP basis revenues and other financing sources	$ 275,292,240
Revenue Adjustments	(2,706,286)
Intra-fund appropriations and transfers	4,900,000
Subfund not subject to budget	(3,000)
Budgetary Basis Revenues	$ 277,482,954
Expenditures and other uses	
GAAP basis expenditures and other financing uses	$ 272,088,705
Expenditure Adjustments	(1,478,496)
Intra-fund appropriations and transfers	4,900,000
Change in Reserve for encombrances	273,632
Subfund not subject to budget	-
Budgetary Basis expenditures	$ 275,783,841

REQUIRED SUPPLEMENTARY INFORMATION

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

GENERAL FUND - COMBINED
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget- Positive (Negative)
	Actual Amounts	Original	Final	Actual Amounts	
REVENUES					
Tax revenue	$ 230,209,386	$ 239,632,276	$ 248,724,392	$ 234,070,835	$ (14,653,557)
Intergovernmental revenues	8,227,873	5,797,880	5,797,870	5,868,665	70,795
Charges for services	6,750,554	8,439,087	5,611,874	5,138,205	(473,669)
Fines, forfeitures and penalties	4,671,226	4,531,345	5,135,500	5,012,878	(122,622)
Interest earnings	5,465,989	3,300,000	4,800,000	4,911,565	111,565
Licenses and permits	2,250,726	2,303,179	2,245,201	2,446,828	201,627
Miscellaneous revenues	7,321,825	5,538,004	6,361,927	7,461,464	1,099,537
TOTAL REVENUES	264,897,579	269,541,771	278,676,764	264,910,440	(13,766,324)
EXPENDITURES					
Personnel	199,420,123	197,007,000	205,632,048	203,433,655	2,198,393
Contractual services	42,261,635	41,810,548	43,330,381	41,473,060	1,857,321
Commodities	7,048,428	8,066,915	8,049,366	7,343,317	706,049
Capital outlay	4,405,693	2,629,368	9,806,987	1,640,785	8,166,202
Grants, claims, shared revenue	6,489,685	7,834,900	7,987,442	6,784,984	1,202,458
Debt service	638,787	10,972,296	10,972,296	637,907	10,334,389
Other	579	2,741,874	890,641	(18)	890,659
TOTAL EXPENDITURES	260,264,929	271,062,901	286,669,160	261,313,690	25,355,470
OTHER FINANCING SOURCES(USES)					
Transfers in	3,435,032	5,454,659	5,196,893	13,681,370	8,484,477
Transfers out	(7,278,965)	(3,702,050)	(4,432,044)	(14,470,151)	(10,038,107)
Proceeds from sale of capital assets	-	-	-	95,035	95,035
TOTAL OTHER FINANCING SOURCES (USES)	(3,843,933)	1,752,609	764,849	(693,747)	(1,458,596)
NET CHANGE IN FUND BALANCE	788,717	231,479	(7,227,547)	2,903,003	10,130,550
UNENCUMBERED FUND BALANCE					
Beginning of year	46,678,779	47,467,497	47,467,497	47,467,497	-
End of year	$ 47,467,497	$ 47,698,976	$ 40,239,950	$ 50,370,500	$ 10,130,550

REQUIRED SUPPLEMENTARY INFORMATION

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

GENERAL FUND - CITY

Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 155,773,779	$ 163,042,624	$ 170,609,696	$ 156,118,449	$ (14,491,247)
Intergovernmental revenues	943,085	835,700	841,720	890,175	48,455
Charges for services	4,609,180	5,130,551	3,152,369	2,923,514	(228,855)
Fines, forfeitures and penalties	2,191,600	2,044,390	2,367,750	2,294,328	(73,422)
Interest earnings	1,897,564	800,000	2,300,000	1,843,936	(456,064)
Licenses and permits	1,244,575	1,267,179	1,239,201	1,236,885	(2,316)
Miscellaneous revenues	4,825,371	4,205,309	4,594,062	4,975,664	381,602
TOTAL REVENUES	171,485,155	177,325,753	185,104,798	170,282,951	(14,821,847)
EXPENDITURES					
Personnel	135,093,101	133,930,000	138,153,300	135,744,354	2,408,946
Contractual services	20,258,532	19,595,721	20,178,498	19,979,933	198,565
Commodities	3,789,328	4,776,127	4,665,727	4,271,836	393,891
Capital outlay	2,728,693	2,254,568	9,082,032	1,117,861	7,964,171
Grants, claims, shared revenue	5,462,235	6,707,608	6,817,608	5,913,621	903,987
Debt service	638,787	10,972,296	10,972,296	637,907	10,334,389
Other	594	614,480	614,480	-	614,480
					-
TOTAL EXPENDITURES	167,971,270	178,850,800	190,483,941	167,665,512	22,818,429
OTHER FINANCING SOURCES(USES)					
Transfers in	3,435,032	3,680,000	3,680,000	11,319,493	7,639,493
Transfers out	(2,995,187)	(2,152,050)	(2,152,050)	(11,401,544)	(9,249,494)
Proceeds from sale of capital assets	-	-	-	55,880	55,880
TOTAL OTHER FINANCING (USES)	439,845	1,527,950	1,527,950	(26,171)	(1,554,121)
NET CHANGE IN FUND BALANCE	3,953,730	2,903	(3,851,193)	2,591,268	6,442,461
UNENCUMBERED FUND BALANCE					
Beginning of year	33,686,593	37,640,323	37,640,323	37,640,323	-
End of year	$ 37,640,323	$ 37,643,226	$ 33,789,130	$ 40,231,591	$ 6,442,461

REQUIRED SUPPLEMENTARY INFORMATION

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

GENERAL FUND - COUNTY

Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 70,983,017	$ 73,427,848	$ 74,951,892	$ 74,736,184	$ (215,708)
Intergovernmental revenues	2,384,788	62,180	56,150	78,490	22,340
Charges for services	1,270,302	2,411,436	1,498,900	1,520,544	21,644
Fines, forfeitures and penalties	2,479,522	2,486,955	2,767,750	2,718,550	(49,200)
Interest earnings	3,568,385	2,500,000	2,500,000	3,067,629	567,629
Licenses and permits	1,005,776	1,036,000	1,006,000	1,067,839	61,839
Miscellaneous revenues	2,221,904	1,216,345	1,656,515	2,272,200	615,685
TOTAL REVENUES	83,913,694	83,140,764	84,437,207	85,461,436	1,024,229
EXPENDITURES					
Personnel	59,228,120	57,077,000	61,975,834	62,757,319	(781,485)
Contractual services	19,957,470	20,085,246	20,958,667	19,380,306	1,578,361
Commodities	2,488,156	2,582,021	2,599,872	2,315,998	283,874
Capital outlay	1,297,311	374,800	724,955	518,924	206,031
Grants, claims, shared revenue	1,021,092	1,117,287	1,159,829	863,714	296,115
Other	(16)	2,126,284	275,051	(18)	275,069
TOTAL EXPENDITURES	83,992,134	83,362,638	87,694,207	85,836,243	1,857,964
OTHER FINANCING SOURCES(USES)					
Transfers in	-	1,774,659	1,516,893	2,275,568	758,675
Transfers out	(3,169,903)	(1,535,000)	(1,837,494)	(2,585,373)	(747,879)
Proceeds of sale of capital assets	-	-	-	2,681	2,681
TOTAL OTHER FINANCING (USES)	(3,169,903)	239,659	(320,601)	(307,125)	13,476
NET CHANGE IN FUND BALANCE	(3,248,343)	17,785	(3,577,601)	(681,932)	2,895,669
UNENCUMBERED FUND BALANCE					
Beginning of year	10,599,843	7,351,500	7,351,500	7,351,500	-
End of year	$ 7,351,500	$ 7,369,285	$ 3,773,899	$ 6,669,568	$ 2,895,669

REQUIRED SUPPLEMENTARY INFORMATION

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

GENERAL FUND - PARKS

Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 3,452,590	$ 3,161,805	$ 3,162,804	$ 3,216,202	$ 53,398
Intergovernmental revenues	4,900,000	4,900,000	4,900,000	4,900,000	-
Charges for services	871,072	897,100	960,605	694,147	(266,458)
Fines, forfeitures and penalties	104	-	-	-	-
Interest earnings	40	-	-	-	-
Licenses and permits	375	-	-	142,104	142,104
Miscellaneous revenues	274,550	116,350	111,350	213,600	102,250
TOTAL REVENUES	9,498,730	9,075,255	9,134,759	9,166,053	31,294
EXPENDITURES					
Personnel	5,098,902	6,000,000	5,502,914	4,931,982	570,932
Contractual services	2,045,633	2,129,581	2,193,216	2,112,821	80,395
Commodities	770,944	708,767	783,767	755,483	28,284
Capital outlay	379,689	-	-	4,000	(4,000)
Grants, claims, shared revenue	6,357	10,005	10,005	7,649	2,356
Other	-	1,110	1,110	-	1,110
TOTAL EXPENDITURES	8,301,525	8,849,463	8,491,012	7,811,935	679,077
OTHER FINANCING SOURCES(USES)					
Transfers in				86,309	86,309
Transfers out	(1,113,875)	(15,000)	(442,500)	(483,234)	(40,734)
Proceeds of sale of capital assets				36,474	36,474
TOTAL OTHER FINANCING (USES)	(1,113,875)	(15,000)	(442,500)	(360,451)	82,049
NET CHANGE IN FUND BALANCE	83,330	210,791	201,247	993,667	792,420
UNENCUMBERED FUND BALANCE					
Beginning of year	2,392,348	2,475,678	2,475,678	2,475,678	-
End of year	$ 2,475,678	$ 2,686,469	$ 2,676,925	$ 3,469,345	$ 792,420

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

Last Ten Fiscal Years

	2025	2024	2023	2022	2021
Unified Government's proportion of the collective net pension liability:					
KPERS (local group)	3.425%	3.377%	3.535%	3.465%	3.538%
KP&F (police & firemen)	11.334%	12.023%	13.287%	12.302%	12.427%
Unified Government's proportionate share of the collective net pension liability	$252,442,181	$263,381,370	$286,379,788	$246,301,956	$161,039,517
Unified Government's covered payroll ^	$175,839,039	$168,552,802	$165,865,876	$146,974,312	$140,048,272
Unified Government's proportionate share of the collective net pension liability as a percentage of its covered payroll	144%	156%	173%	168%	115%
Plan fiduciary net position as a percentage of the total pension liability	75.26%	72.75%	70.70%	69.75%	76.40%

	2020	2019	2018	2017	2016
Unified Government's proportion of the collective net pension liability:					
KPERS (local group)	3.621%	3.602%	3.648%	3.555%	3.574%
KP&F (police & firemen)	12.349%	12.637%	12.724%	13.001%	13.503%
Unified Government's proportionate share of the collective net pension liability	$215,061,071	$178,229,836	$173,265,380	$173,425,551	$180,695,602
Unified Government's covered payroll ^	$138,727,290	$136,987,470	$132,412,973	$128,258,175	$125,344,016
Unified Government's proportionate share of the collective net pension liability as a percentage of its covered payroll	155%	130%	131%	135%	144%
Plan fiduciary net position as a percentage of the total pension liability	66.30%	69.88%	68.88%	67.12%	65.10%

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

Schedule of Unified Government's Contributions – Kansas Pension Employees Retirement System (KPERS) and Kansas Police and Firemen's Retirement System (KP&F)

Last Ten Fiscal Years

	2025	2024	2023	2022	2021
Contractually required contribution	$ 30,003,339	$ 27,809,172	$ 25,361,724	$ 25,414,551	$ 22,321,806
Contributions in relation to the contractually required contribution	(30,003,339)	(27,809,172)	(25,361,724)	(25,414,551)	(22,321,806)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Unified Government's covered payroll ^	$ 177,096,045	$ 173,161,986	$ 162,876,287	$ 159,981,148	$ 143,436,693
Contributions as a percentage of covered payroll	16.94%	16.06%	15.57%	15.89%	15.56%

	2020	2019	2018	2017	2016
Contractually required contribution	$ 21,384,810	$ 20,992,486	$ 19,024,867	$ 17,613,229	$ 18,275,310
Contributions in relation to the contractually required contribution	(21,384,810)	(20,992,486)	(19,024,867)	(17,613,229)	(18,275,310)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Unified Government's covered payroll ^	$ 137,696,033	$ 138,099,731	$ 135,895,482	$ 130,414,240	$ 125,904,379
Contributions as a percentage of covered payroll	15.53%	15.20%	14.00%	13.51%	14.52%

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

Changes in benefit terms for KPERS.

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

For the state fiscal year 2017, the Legislature changed the working after retirement rules for members who retire on or after January 1, 2018. The key changes to the working after retirement rules were to lengthen the waiting period for KPERS members to return to work from 60 days to 180 days for members who retire before attaining

age 62, remove the earnings limitation for all retirees and establish a single-employer contribution schedule for all retirees.

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

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

For the state fiscal year 2024, the Legislature passed House Bill 2711 that included the following changes to the provisions and funding of KPERS:

- The lump sum retiree death benefit was increased from $4,000 to $6,000. The employer contribution rates for Local employers for CY 2025 were increased to reflect the additional contribution required to fund this benefit improvement.
- The employer contribution threshold for the 30% Working After Retirement (WAR) rate increased from $25,000 to $40,000, the earnings limit for KP&F retirees increased from $25,000 to $40,000, and an exemption from employer contributions was created for nurses and direct support workers at Community Development Disability Organizations (CDDOs). These changes had no impact on the valuation because specific assumptions for these occurrences are not used in the valuation.
- HB 2711 also increased the alternative investment cap from 15% to 25% and requires KPERS to divest all publicly traded securities held in funds by countries of concern, as defined by the bill. These changes had no impact on the valuation, because they are not expected to materially affect the asset allocation.

No changes for state fiscal year 2025.

Changes in assumptions for KPERS.

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

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

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

KPERS:

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

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

KP&F:

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

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

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

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

KPERS:

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

KP&F:

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

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

December 31, 2021, assumption changes included the following:

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

KPERS:

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

December 31, 2023 assumption changes included the following:

KPERS:

- Mortality rates were changed from being based on the RP-2014 Mortality Tables, with age setbacks and age set forwards as well as other adjustments based on different groups using future mortality improvements from Scale MP-2016 to being based on PUB 2010 Mortality Tables, with age setbacks and age set forwards based on different membership groups using future mortality improvements from Scale MP-2021.
- Retirement rates for the C60 group were adjusted to partially reflect observed experience.
- Disability rates were reduced.
- The probability of KPERS 1 members leaving their contributions with KPERS was modified to better reflect observed experience.
- Factors for the State and Local groups that are used to anticipate higher liabilities due to higher final average salary at retirement for pre-1993 hires were modified to better reflect actual experience.
- The administrative expense component of the actuarial required contribution rate was increased from 0.18% to 0.23%.
- Merit salary increase assumption was increased for School and Local Groups.

KP&F:

- Mortality rates were changed from being based on the RP-2014 Mortality Tables, with age setbacks and age set forwards as well as other adjustments based on different groups using future mortality improvements from Scale MP-2016 to being based on PUB 2010 Mortality Tables, with age setbacks and age set forwards based on different membership groups using future mortality improvements from Scale MP-2021.
- Retirement rates were adjusted to partially reflected observed experience.
- Disability rates were reduced.
- Termination rates were increased.
- The administrative expense component of the actuarial required contribution rate was increased from 0.18% to 0.23%.
- Merit salary increase assumption was increased.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

REQUIRED SUPPLEMENTARY INFORMATION

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

Fiscal Year Ended December 31, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Pension Liability										
Service cost	$ 7,749,057	$ 7,114,743	$ 7,782,315	$ 7,850,152	$ 7,280,467	$ 7,289,384	$ 7,201,941	$ 7,440,404	$ 7,297,782	$ 7,339,629
Interest on total pension liability	35,448,877	34,229,652	39,647,110	38,865,663	38,648,801	37,017,215	38,047,652	37,460,630	36,679,579	38,033,409
Difference between expected and actual experience	524,962	(305,478)	182,840	(2,509,295)	(8,333,009)	(2,307,726)	(7,318,385)	(10,311,840)	(14,572,637)	(9,622,386)
Assumption changes	(7,354,744)	12,078,488	(92,962,988)	1,666,254	56,495,556	13,177,439	13,089,347	5,161,410	12,331,048	(21,130,167)
Benefit payments, including member refunds	(35,093,901)	(35,016,999)	(34,802,331)	(33,805,491)	(33,386,080)	(33,456,312)	(32,627,516)	(32,206,227)	(31,747,866)	(31,346,590)
Net change in total pension liability	1,274,251	18,100,406	(80,153,054)	12,067,283	60,705,735	21,720,000	18,393,039	7,544,377	9,987,906	(16,726,105)
Total pension liability, beginning	542,428,979	524,328,573	604,481,627	592,414,344	531,708,609	509,988,609	491,595,570	484,051,193	474,063,287	490,789,392
Total pension liability, ending (a)	$ 543,703,230	$ 542,428,979	$ 524,328,573	$ 604,481,627	$ 592,414,344	$ 531,708,609	$ 509,988,609	$ 491,595,570	$ 484,051,193	$ 474,063,287
Plan Fiduciary Net Position										
Employer contributions	5,189,710	4,676,426	4,533,603	4,547,136	4,491,136	4,349,056	4,398,226	4,250,560	4,252,025	4,172,968
Employee contributions	5,189,710	4,676,426	4,533,603	4,547,136	4,491,136	4,349,056	4,398,226	4,250,560	4,252,025	4,172,968
Net investment income	31,545,341	56,263,485	(97,471,031)	61,147,813	77,987,680	86,777,876	(12,362,654)	74,677,580	27,612,362	3,875,505
Benefit payments, including member refunds	(35,093,901)	(35,016,999)	(34,802,331)	(33,805,491)	(33,386,080)	(33,456,312)	(32,627,516)	(32,206,227)	(31,747,866)	(31,346,590)
Administrative expenses	(642,257)	(541,232)	(571,138)	(739,852)	(445,527)	(472,985)	(550,640)	(461,577)	(371,417)	(332,625)
Net change in plan fiduciary net position	6,188,603	30,058,106	(123,777,294)	35,696,742	53,138,345	61,546,691	(36,744,358)	50,510,896	3,997,129	(19,457,774)
Plan fiduciary net position, beginning	534,030,330	503,972,224	627,749,518	592,052,776	538,914,431	477,367,740	514,112,098	463,601,202	459,604,073	479,061,847
Plan fiduciary net position, ending (b)	$ 540,218,933	$ 534,030,330	$ 503,972,224	$ 627,749,518	$ 592,052,776	$ 538,914,431	$ 477,367,740	$ 514,112,098	$ 463,601,202	$ 459,604,073
Net pension liability (asset), ending (a) - (b)	$ 3,484,297	$ 8,398,649	$ 20,356,349	$ (23,267,891)	$ 361,568	$ (7,205,822)	$ 32,620,869	$ (22,516,528)	$ 20,449,991	$ 14,459,214
Fiduciary net position as a percentage of the total pension liability	99.36%	98.45%	96.12%	103.85%	99.94%	101.36%	93.60%	104.58%	95.78%	96.95%
Covered payroll	$ 61,055,412	$ 55,016,776	$ 53,336,502	$ 53,495,722	$ 52,836,899	$ 52,494,578	$ 51,909,688	$ 50,272,605	$ 50,070,440	$ 50,400,000
Net pension liability (asset) as a percentage of covered payroll	5.71%	15.27%	38.17%	-43.49%	0.68%	-13.73%	62.84%	-44.79%	40.84%	28.69%

Changes of actuarial assumptions and methods:

- In 2025, the assumed COLA for post January 1, 1993 retirees was changed from 0% through 2031 and 3% thereafter to 0% through 2032 and 3% thereafter, for TPL purposes only.
- In 2024, the assumed COLA for post January 1, 1993 retirees was changed from 0% through 2032 and 3% thereafter to 0% through 2031 and 3% thereafter, for TPL purposes only.

- In 2024, the mortality improvement scale was updated to scale MP-2021
- In 2024, the retirement and termination rates were adjusted to better reflect actual experience.
- In 2024, the merit salary increase assumption was increased for members with more than five years of service.
- In 2024, the administrative expense assumption was increased from 0.7% of pay to 1% of pay.
- In 2023, the assumed COLA for post January 1, 1993 retirees was changes from 1.9% for 2022, 2.5% for 2023 and 3% thereafter to 0% through 2032 and 3% thereafter, for TPL purposes only.
- In 2022, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2022 and 3% thereafter to 1.9% for 2022, 2.5% for 2023, and 3% thereafter, for TPL purposes only.
- In 2021, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2020 and 3% thereafter to 1% through 2022 and 3% thereafter, for TPL purpose only.
- In 2021, the inflation assumption was decreased from 2.60% to 2.35%.
- In 2021, the investment return assumption was decreased from 7.5% to 6.75%.
- In 2021, the general wage growth assumption was decreased from 3.35% to 3.10%.
- In 2021, the covered payroll growth assumption was decreased from 3.25% to 3.00%.
- In 2021, the interest crediting rate assumption for contribution account balances was decreased from 3.5% to 3.35%.
- In 2021, the mortality assumption was changed to the Pub-2010 General Median Mortality Tables with future mortality improvements modeled using Scale MP-2020.
- In 2021, the individual salary increase assumption was modified to reflect the lower general wage increase assumption of 3.10%. in addition, the merit salary increase assumption as changed to a service-based table.
- In 2021, the asset smoothing method was modified to use a closed 5-year smoothing period instead of a closed 8-year period. The corridor was eliminated.
- In 2020, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2022 and 3% thereafter to 1% through 2020 and 3% thereafter for TPL purposes only.
- In 2019, the inflation assumption was decreased from 3.10% to 2.60%.

- In 2019, the investment return assumption was decreased from 8.0% to 7.5%
- In 2019, the general wage growth assumption was decreased from 4.0% to 3.35%.
- In 2019, the covered payroll growth assumption was decreased from 4.0% to 3.25%.
- In 2019, the interest crediting rate assumption for contribution account balances was decreased from 4.0% to 3.5%.
- In 2019, the mortality assumption was changed to the RP-2014 Blue Collar Mortality Table with future mortality improvements modeled using Scale MP-2017.
- In 2019, retirement rates were adjusted to better reflect actual experience.
- In 2019, termination rates were changed from age-based, sex-distinct assumption to a service-based, unisex assumption.
- In 2019, the individual salary increase assumption was modified to reflect the lower general wage increase assumption of 3.35%. In addition, the merit salary increase assumption was adjusted to reflect higher salary increases at younger ages.
- In 2019, the administration expense assumption was increased from 0.60% of pay to 0.70% of pay.
- In 2019, the amortization method for the unfunded actuarial liability (UAL) was changed to a “layered” amortization approach. The UAL as of January 1, 2019 will continue to be amortized according to the current schedule. New amortization bases will be created on each subsequent valuation date equal to the difference between the actual and expected UAL, with payments calculated using a closed 20-year period as a level-percent of payroll. A new amortization base will also be created when actuarial assumptions are changed, or the benefit structure is modified. An appropriate period will be determined by the Board for these events, after discussion with the actuary.
- In 2018, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2022 and 3% thereafter to 1% through 2021 and 3% thereafter, for TPL purposes only.
- In 2017, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2025 and 3% thereafter to 1% through 2022 and 3% thereafter for TPL purposes only.
- In 2016, the assumed COLA for post January 1, 1993 retirees was changed from 1% through 2020 and 3% thereafter to 1% through 2025 and 3% thereafter for TPL purposes only.

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

Schedule of Employer Ten Year Contributions
Fiscal Year Ended December 31, 2025
(Dollar amounts in thousands)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	$7,229	$7,040	$6,690	$6,256	$8,030	$4,084	$5,561	$6,458	$5,789	$7,263
Actual employer contrirbutions	5,390	5,190	4,676	4,534	4,547	4,491	4,462	4,398	4,257	4,251
Contribution deficiency (excess)	$1,839	$1,850	$2,014	$1,722	$3,483	($407)	$1,099	$2,060	$1,532	$3,012
Covered payroll	$63,415	$61,055	$55,017	$53,337	$53,496	$52,837	$52,494	$51,910	$50,273	$50,070
Contribution as a percentage of covered payroll	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.47%	8.47%	8.49%

Notes to Required Supplementary Information for Contributions

The following actuarial methods and assumptions were used to determine the actuarially determined contribution reported in the most recent actuarial valuation (January 1, 2025):

Actuarial cost method Entry age normal cost
Amortization method Level percentage of payroll, closed,
Remaining amortization period Layered bases with both bases having 15-20 years remaining
Asset valuation method 5-year smoothed market
Inflation 2.75%
Salary increases 3.50% to 15.50%
Investment rate of return 7.00%
Cost-of-living adjustments 3.00%
Changes in benefits and funding tiers: In 2010, The Pension Board Trustees adopted a new plan design for members hired on or after January 1, 2010. The new plan is a career average defined benefit plan. The Pension Board Trustees increased the member contribution rate from 5.5 percent to 8.5 percent. This also increased the BPU's matching contribution rate.

REQUIRED SUPPLEMENTARY INFORMATION

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

Last Nine Fiscal Years*

	2025	2024	2023	2022	2021
Total OPEB liability					
Service cost	$ 3,564,839	$ 4,379,861	$ 3,815,209	$ 6,779,718	$ 5,544,299
Interest	3,435,561	3,349,741	3,921,824	2,617,996	2,679,281
Difference in experience	(4,412,170)	(619,095)	(10,929,188)	2,516,928	(22,957,819)
Change in assumptions	(24,806,882)	(10,844,245)	(4,476,707)	(42,900,581)	6,132,889
Net benefits paid by employer	(416,025)	(330,709)	(440,887)	(677,410)	(1,320,474)
Net change in total OPEB liability	(22,634,677)	(4,064,447)	(8,109,749)	(31,663,349)	(9,921,824)
Total OPEB liability - beginning	78,054,568	82,119,015	90,228,764	121,892,113	131,813,937
Total OPEB liability - ending	$ 55,419,891	$ 78,054,568	$ 82,119,015	$ 90,228,764	$ 121,892,113
Covered-employee payroll	$ 177,096,045	$ 173,161,986	$ 162,876,287	$ 159,981,148	$ 143,436,693
Total OPEB liability as a percentage of covered-employee payroll	31.29%	45.08%	50.42%	56.40%	84.98%

	2020	2019	2018	2017
Total OPEB liability				
Service cost	$ 3,894,743	$ 2,810,322	$ 3,112,838	$ 2,514,400
Interest	3,083,159	2,951,747	2,800,778	2,826,283
Difference in experience	(833,288)	3,180,510	-	-
Change in assumptions	27,603,635	13,950,951	(10,022,757)	7,737,530
Net benefits paid by employer	(1,623,044)	(1,209,981)	(2,433,208)	(2,366,801)
Net change in total OPEB liability	32,125,205	21,683,549	(6,542,349)	10,711,412
Total OPEB liability - beginning	99,688,732	78,005,183	84,547,532	73,836,120
Total OPEB liability - ending	$ 131,813,937	$ 99,688,732	$ 78,005,183	$ 84,547,532
Covered-employee payroll	$ 137,696,033	$ 138,099,731	$ 135,895,482	$ 130,414,240
Total OPEB liability as a percentage of covered-employee payroll	95.73%	72.19%	57.40%	64.83%

* GASB 75 requires presentation of ten years. As of December 31, 2025, only nine years of information is available

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

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

2025 – 4.42%
2024 – 4.22%
2023 – 3.88%
2022 – 4.18%
2021 – 2.04%
2020 – 1.96%
2019 – 3.00%
2018 - 3.68%
2017 - 3.24%
2016 - 3.76%

For 2020, additional changes in assumptions consisted of:

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

For 2021, additional changes in assumptions consisted of:

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

For 2022, additional changes in assumptions consisted of:

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

For 2023, additional changes in assumptions consisted of:

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

For 2024, additional changes in assumptions consisted of:

- The retirement, disability and turnover assumptions were updated based on the latest available KPERS pension valuation data.
- The projected per capita costs and retiree contribution premiums were updated as part of the evaluation. The January 1, 2025 renewal and 2024 claim experience were taken into account.

For 2025, additional changes in assumptions consisted of:

- The assumed mortality was revised from PUB 2010 to PUB 2016, as published by the Society of Actuaries. The mortality projection scale remains at MP 2021.
- The assumed portion of future retiring employees electing coverage at retirement was revised for

Medical Pre65 Retirements/Medical Post65 Retirement/Dental-All Ages from 50%/20%/50% to 45%/15%/45%, respectively.

- The assumed proportion of employees retiring prior to age 65 and keeping medical coverage with UG upon turning age 65 was revised from 30% to 25%.
- The projected per capita costs and retiree contribution premiums and assumed trends were updated based on updated information. The January 1, 2026 renewal was taken into account.

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

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REQUIRED SUPPLEMENTARY INFORMATION

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

Last Nine Fiscal Years*

	2025	2024	2023	2022	2021
Measurement Date	June 30, 2025	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021
Total OPEB liability					
Service cost	$ 182,668	$ 172,142	$ 161,152	$ 293,439	$ 274,465
Interest	77,593	79,407	79,837	63,984	65,074
Effect of economic/demographic gains or losses	111,373	(181,621)	(60,583)	(244,045)	(118,104)
Effect of assumptions changes or inputs	(110,224)	(1,168)	(9,455)	(457,726)	5,448
Benefit payments	(292,475)	(268,836)	(254,743)	(206,946)	(249,082)
Net change in total OPEB liability	(31,065)	(200,076)	(83,792)	(551,294)	(22,199)
Total OPEB liability - beginning	$ 1,936,531	$ 2,136,607	$ 2,220,399	$ 2,771,693	$ 2,793,892
Total OPEB liability - ending	$ 1,905,466	$ 1,936,531	$ 2,136,607	$ 2,220,399	$ 2,771,693
Covered-employee payroll	$ 97,491,494	$ 90,513,677	$ 87,168,447	$ 81,814,675	$ 76,760,643
Total OPEB liability as a percentage of covered-employee payroll	1.95%	2.14%	2.45%	2.71%	3.61%

	2020	2019	2018	2017
Measurement Date	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Total OPEB liability				
Service cost	$ 240,485	$ 228,688	$ 227,109	$ 232,454
Interest	99,499	134,993	130,353	106,909
Effect of economic/demographic gains or losses	(211,151)	(830,919)	(212,732)	-
Effect of assumptions changes or inputs	182,476	44,372	(44,555)	(123,254)
Benefit payments	(237,434)	(231,049)	(278,094)	(363,462)
Net change in total OPEB liability	73,875	(653,915)	(177,919)	(147,353)
Total OPEB liability - beginning	2,720,017	3,373,932	3,551,851	3,699,204
Total OPEB liability - ending	$ 2,793,892	$ 2,720,017	$ 3,373,932	$ 3,551,851
Covered-employee payroll	$ 74,427,862	$ 75,871,588	$ 74,543,922	$ 71,961,956
Total OPEB liability as a percentage of covered-employee payroll	3.75%	3.59%	4.53%	4.94%

* GASB 75 requires presentation of ten years. As of December 31, 2025, only nine years of information is available. There are no assets accumulated in the trust to pay related benefits.

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

- The discount rate increased from 2.85% on June 30, 2016 to 3.58% on June 30, 2017.
- The discount rate increased from 3.58% on June 30, 2017 to 3.87% on June 30, 2018.
- The discount rate decreased from 3.87% on June 30, 2018 to 3.50% on June 30, 2019.
- The discount rate decreased from 3.50% on June 30, 2019 to 2.21% on June 30, 2020.
- The discount rate decreased from 2.21% on June 30, 2020 to 2.16% on June 30, 2021.
- The discount rate increased from 2.16% on June 30, 2021 to 3.54% on June 30, 2022.
- The discount rate increased from 3.54% on June 30, 2022 to 3.65% on June 30, 2023.
- The discount rate increased from 3.65% on June 30, 2023 to 3.93% on June 30, 2024.
- The discount rate increased from 3.93% on June 30, 2024 to 5.20% on June 30, 2025.

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

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

Last Eight Fiscal Years*

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability								
Service cost	$ 846,882	$ 826,226	$ 2,671,292	$ 2,606,139	$ 2,978,629	$ 2,864,066	$ 2,777,950	$ 2,689,238
Interest	1,082,190	1,100,990	1,020,372	994,983	1,631,759	1,531,224	1,677,527	1,617,127
Changes in benefit terms	-	-	(7,066,895)	-	-	-	-	-
Experience losses (gains)	3,836,670	-	571,001	-	(8,065,304)	-	(294,584)	-
Change of assumptions	(6,054,586)	-	(11,426,382)	-	(2,080,843)	-	(5,201,435)	-
Net benefits paid by employer	(2,320,135)	(2,488,227)	(2,212,671)	(2,873,127)	(2,533,557)	(3,765,029)	(3,651,823)	(3,825,597)
Net change in total OPEB liability	(2,608,979)	(561,011)	(16,443,283)	727,995	(8,069,316)	630,261	(4,692,365)	480,768
Total OPEB liability - beginning	26,579,927	27,140,938	43,584,221	42,856,226	50,925,542	50,295,281	54,987,646	54,506,878
Total OPEB liability - ending	$ 23,970,948	$ 26,579,927	$ 27,140,938	$ 43,584,221	$ 42,856,226	$ 50,925,542	$ 50,295,281	$ 54,987,646
Covered-employee payroll	$ 53,930,922	$ 47,843,725	$ 46,676,805	$ 44,821,400	$ 43,728,195	$ 48,912,628	$ 47,719,637	$ 48,709,400
Total OPEB liability as a percentage of covered-employee payroll	44.45%	55.56%	58.15%	97.24%	98.01%	104.12%	105.40%	112.89%

*GASB 75 requires presentation of ten years. As of December 31, 2025, only eight years of information is available. There are no assets accumulated in the trust to pay related benefits. This information is presented as of the measurement date.

Changes in plan provisions, actuarial assumptions and actuarial methods in 2025:

- The discount rate increased to 4.12% to 4.44%.
- The claims cost assumption was updated to the rates provided in Section II of the report. In addition, medical and pharmacy trend rates used to project historical claims to the 2026 plan year were updated based on the latest Segal Health Plan Cost Trend Survey.
- Demographic assumptions and salary increase assumption were updated to be consistent with those resulting from an experience study within the pension plan population. The updated demographic assumptions include retirement rates, termination rates and the percent married assumptions.
- The medical trend was updated to 7.50% graded uniformly to 4.50% over 10 years.

There were no changes in plan provisions, actuarial assumptions and actuarial methods in 2024.

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

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

There were no changes of plan provisions, actuarial assumptions and actuarial methods in 2022:

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

- The discount rate decreased to 2.26% from 3.10%.
- The mortality improvement rates were updated to the PUB-2010 Amount Weighted Mortality table base rates with scale MP-2021.

- The medical trend was updated to 7.50% graded uniformly to 4.50% over 13 years.

There were no changes of plan provisions, actuarial assumptions and actuarial methods in 2020:

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

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

GOVERNMENTAL
FUNDS

NonMajor Governmental Funds

Special Revenue Funds

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

* **Clerk's Technology Fund**, created on January 1, 2015 by state statute, accounts for revenues received from specified fees charged by the County Treasurer to acquire equipment and technological services for the storing, recording, archiving, retrieving, maintaining and handling of data recorded, stored or generated in the office of the County Treasurer.
* **Community Development Fund** is the Unified Government's entitlement grant from the U.S. Department of Housing and Urban Development (HUD). Federal regulation requires this fund be used to support services and activities benefiting low and moderate income households or areas of the city and county requiring special attention.
* **Court Trustee Fund** supports providing services to children by establishing or enforcing court orders by the Court Trustee Office. All revenue is used to pay for child support enforcement activities.
* **Dedicated Sales Tax Fund** was established on July 1, 2010 to pay for public safety services and neighborhood infrastructure. The public safety services are provided by the Kansas City, Kansas police & fire departments. The source of revenue is a 3/8th cent sales tax passed by Kansas City, Kansas voters on April 13, 2010. This special measure sales tax expires on June 30, 2020.
* **Developmental Disability Fund** provides resources to support services for mental health or developmental disability clients in the County.
* **Elections Fund** accounts for the administration of community-wide elections in Wyandotte County.
* **Environmental Trust Fund** accumulates resources for future landfill maintenance costs.
* **Health Department Fund** provides resources to support the County Health Department operations and capital expenditures.
* **Jail Commissary Fund** accounts for the sales related to inmate clothing, food and personal products.
* **KCK Minnesota ALL** accounts for the transactional activity related to the downtown grocery store.
* **Library Fund** collects and distributes property taxes to support services rendered by the Kansas City, Kansas Public Library.
* **Mental Health Fund** disburses funds for a variety of community mental health services provided by contracted, nonprofit corporations.
* **Register of Deeds Technology Fund** created in 2002 by state statute, accounts for revenues received from specified fees charged by the Register of Deeds to acquire equipment and technological services for storing, recording, archiving, retrieving, maintaining and handling of data recorded or stored in the office.
* **Revolving Loan Fund** addresses very specific needs in the community by providing gap financing for businesses for expansion, job creation or retention. The majority of the revenue is interest income that is utilized to support the administrative costs of the program.
* **Service Program for the Elderly Fund** provides resources for those citizens age 60 and over related to senior centers, transportation, education, and health-related concerns.

Special Revenue Funds continued

* **Special Alcohol Programs Fund** includes two separate programs. The Special Alcohol Program Grant Program funding is from a portion of the Government's liquor tax allocations from the State of Kansas, with expenditures restricted to providing services for alcohol abuse prevention, treatment or education. The Alcohol Diversion Program is funded through collection of fines from persons found in violation of driving under the influence of alcohol, K.S.A. 8-1567. This programs's expenditures support community services targeting alcohol related programs.
* **Special Asset Fund** accounts for resources associated with the sale or acquisition of significant government assets, including land and buildings. This fund accounts for any related debt payments, operating expenditures, or future land acquisition that may be budgeted from available resources.
* **Special Grants Fund** accounts for grant revenues and related expenditures in the areas of Law Enforcement, Supportive Housing, Aging, Health, Community Correction, District Court, District Attorney, and other grants. A legal operating budget for this fund is not required; therefore, a budgetary schedule is not included in this financial report.
* **Special Law Enforcement Fund** obtains revenues from drug-related court forfeitures and confiscated property. Expenditures are restricted to drug enforcement related programs.
* **Special Parks and Recreation Fund** supports designated park improvement projects. Revenues generated from a portion of liquor sales tax receipts distribtued by the State to the Unified Government.
* **Special Street and Highway Fund** finances road improvement, development and maintenance. Revenues generated primarily from motor fuel taxes collected by the State and distributed to the Government.
* **Tourism and Convention Promotion Fund** receives transient guest taxes levied on hotel and motel lodging within the Kansas City, Kansas. Resources apportioned to the Kansas City, Kansas Convention and Visitor Bureau, the maintenance and repair of Reardon Civic Center, and to support hotel development.
* **Treasurer's Technology Fund** created on January 1, 2015 by state statute, accounts for revenues received from specified fees charged by the County Treasurer to acquire equipment and technological services for the storing, recording, archiving, retrieving, maintaining and handling of data recorded, stored or generated in the office of the County Treasurer.

Debt Service Fund

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

Capital Project Funds

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

* **County Initiative to Fund Infrastructure Fund** finances infrastructure projects that benefit all of the cities in the County.
* **KCK Minnesota, Inc.** accounts for resources aquired for the construction of the downtown grocery store.
* **Public Building Commission Fund** accounts for resources for constructing, reconstructing, equipping, and furnishing buildings and facilities to be used for county-related Unified Government functions. This fund had no activity in the current year.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

As of December 31, 2025

	Special Revenue				
	Clerk's Technology	Community Development	Court Trustee	Dedicated Sales Tax	Developmental Disability
ASSETS					
Cash and investments	$ 96,967	$ -	$ 378,219	$ 8,405,421	$ 504,533
Restricted cash and investments	-	-	-	-	-
Receivables (net of uncollectible)					
Property taxes	-	-	-	-	609,972
Other taxes	-	-	-	2,692,393	-
Accounts	-	-	-	-	-
Notes	-	-	-	-	-
Interest	-	-	-	-	-
Special assessments	-	-	-	-	-
Due from other funds	-	-	-	53,600	-
Due from other governments	-	180,713	-	-	-
Advance to other funds	-	-	-	-	-
TOTAL ASSETS	$ 96,967	$ 180,713	$ 378,219	$ 11,151,414	$ 1,114,505
LIABILITIES					
Accounts and contracts payable	$ 23,020	$ 200,861	$ 1,482	$ 353,222	$ 13,851
Accrued wages and other	-	13,291	7,596	191,720	4,179
Due to others	-	34,747	-	-	-
Due to other funds	-	1,488,874	-	90,397	21
Due to other governments	-	14,378	-	-	-
TOTAL LIABILITIES	23,020	1,752,151	9,078	635,339	18,051
DEFERRED INFLOWS OF RESOURCES					
Deferred property tax receivable	-	-	-	-	609,972
Unavailable revenue - interest	-	-	-	-	-
Unavailable revenue - grants	-	180,713	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-	180,713	-	-	609,972
FUND BALANCE					
Restricted	73,947	-	369,141	10,516,075	486,482
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	(1,752,151)	-	-	-
TOTAL FUND BALANCE	73,947	(1,752,151)	369,141	10,516,075	486,482
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 96,967	$ 180,713	$ 378,219	$ 11,151,414	$ 1,114,505

continued

Special Revenue						
Elections	Environmental Trust	Health Department	Jail Commissary	KCK ALL, Inc.	Library
$ 1,089,404	$ 2,012,462	$ 1,652,615	$ 469,736	$ -	$ 2,228,889
-	-	-	-	321,583	-
1,512,458	-	3,067,998	-	-	4,025,086
-	-	407	-	-	-
-	28,635	-	-	-	-
-	-	-	-	4,998,700	-
-	-	-	-	-	32,719
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
$ 2,601,862	$ 2,041,097	$ 4,721,020	$ 469,736	$ 5,320,283	$ 6,286,694
$ 33,349	$ 133,862	$ 30,035	$ 686	$ -	$ -
15,783	-	46,358	-	-	-
1,450	67,288	78	-	-	-
-	-	-	-	60,431	-
-	-	-	-	-	-
50,582	201,150	76,471	686	60,431	-
1,512,458	-	3,067,998	-	-	4,025,086
-	-	-	-	-	27,429
-	-	-	-	-	-
-	-	-	-	-	-
1,512,458	-	3,067,998	-	-	4,052,515
1,038,822	-	1,576,551	-	5,259,852	2,234,179
-	1,839,947	-	469,050	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,038,822	1,839,947	1,576,551	469,050	5,259,852	2,234,179
$ 2,601,862	$ 2,041,097	$ 4,721,020	$ 469,736	$ 5,320,283	$ 6,286,694

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS - continued

As of December 31, 2025

	Special Revenue			
	Mental Health	Register of Deeds Tech	Revolving Loan	Service Program for the Elderly
ASSETS				
Cash and investments	$ 179,161	$ 117,151	$ 402,322	$ 97,272
Restricted cash and investments	-	-	24,011	-
Receivables (net of uncollectible)				
Property taxes	780,038	-	-	1,748,284
Other taxes	-	-	-	-
Accounts	-	-	-	625
Notes	-	-	11,719	-
Interest	-	-	-	-
Special assessments	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Advance to other funds	-	-	-	-
TOTAL ASSETS	$ 959,199	$ 117,151	$ 438,052	$ 1,846,181
LIABILITIES				
Accounts and contracts payable	$ -	$ 19	$ 150	$ 6,985
Accrued wages and other	-	-	-	20,378
Due to others	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
TOTAL LIABILITIES	-	19	150	27,363
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax receivable	780,038	-	-	1,748,284
Unavailable revenue - interest	-	-	-	-
Unavailable revenue - grants	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	780,038	-	-	1,748,284
FUND BALANCE				
Restricted	179,161	117,132	437,902	70,534
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCE	179,161	117,132	437,902	70,534
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 959,199	$ 117,151	$ 438,052	$ 1,846,181

continued

Special Revenue			
Special 911 Tax Wyandotte County	Special Alcohol Programs	Special Asset	Special Law Enforcement Program
$ 540,376	$ 847,177	$ 1,110,426	$ 1,301,249
-	38,135	389,999	120,000
-	-	-	-
175,763	-	-	-
-	-	27,918	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	11,677	-
-	-	-	132,849
-	-	-	-
$ 716,139	$ 885,312	$ 1,540,020	$ 1,554,098
$ 14,771	$ 40,717	$ -	$ 5,040
-	9,845	-	-
-	-	-	308,682
-	-	196,934	-
-	-	-	-
14,771	50,562	196,934	313,722
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
701,368	834,750	-	1,240,376
-	-	1,343,086	-
-	-	-	-
-	-	-	-
701,368	834,750	1,343,086	1,240,376
$ 716,139	$ 885,312	$ 1,540,020	$ 1,554,098

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS - continued

As of December 31, 2025

	Special Revenue				
	Special Parks and Recreation	Special Street and Highway	Tourism and Convention Program	Treasurer's Technology	Total
ASSETS					
Cash and investments	$ 380,429	$ 3,562,206	$ 4,869,944	$ 107,819	$ 30,353,778
Restricted cash and investments	-	-	-	-	893,728
Receivables (net of uncollectible)					
Property taxes	-	-	-	-	11,743,836
Other taxes	-	-	-	-	2,868,563
Accounts	-	370	-	-	57,548
Notes	-	-	-	-	5,010,419
Interest	-	-	-	-	32,719
Special assessments	-	-	-	-	-
Due from other funds	-	-	147,466	-	212,743
Due from other governments	-	-	1,165,880	-	1,479,442
Advance to other funds	-	-	-	-	-
TOTAL ASSETS	$ 380,429	$ 3,562,576	$ 6,183,290	$ 107,819	$ 52,652,776
LIABILITIES					
Accounts and contracts payable	$ 92,524	$ 137,658	$ 1,388,033	$ 1,200	$ 2,477,465
Accrued wages and other	-	50,178	4,964	-	364,292
Due to others	-	-	-	-	412,245
Due to other funds	-	14,346	-	-	1,851,003
Due to other governments	-	-	-	-	14,378
TOTAL LIABILITIES	92,524	202,182	1,392,997	1,200	5,119,383
DEFERRED INFLOWS OF RESOURCES					
Deferred property tax receivable	-	-	-	-	11,743,836
Unavailable revenue - interest	-	-	-	-	27,429
Unavailable revenue - grants	-	-	-	-	180,713
Unavailable revenue - special assessments	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	-	-	11,951,978
FUND BALANCE					
Restricted	287,905	3,360,394	-	106,619	28,891,190
Committed	-	-	4,790,293	-	8,442,376
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	(1,752,151)
TOTAL FUND BALANCE	287,905	3,360,394	4,790,293	106,619	35,581,415
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 380,429	$ 3,562,576	$ 6,183,290	$ 107,819	$ 52,652,776

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS - continued

As of December 31, 2025

	Debt Service	Capital Projects		Total Nonmajor Governmental Funds
	Debt Service Fund	County Initiative To Fund Infrastructure	KCK 501, Inc.	2025
ASSETS				
Cash and investments	$ 20,422,689	$ 966	$ -	$ 50,777,433
Restricted cash and investments	-	-	2,965	896,693
Receivables (net of uncollectible)				
Property taxes	33,211,688	-	-	44,955,524
Other taxes	348,095	-	-	3,216,658
Accounts	105,855	-	-	163,403
Notes	-	-	-	5,010,419
Interest	147,747	-	-	180,466
Special assessments	255,957	-	-	255,957
Due from other funds	7,757	-	-	220,500
Due from other governments	-	-	-	1,479,442
Advance to other funds	-	-	-	-
TOTAL ASSETS	$ 54,499,788	$ 966	$ 2,965	$ 107,156,495
LIABILITIES				
Accounts and contracts payable	$ -	$ -	$ -	$ 2,477,465
Accrued wages and other	280,912	-	-	645,204
Due to others	346,572	-	-	758,817
Due to other funds	33,782	966	-	1,885,751
Due to other governments	-	-	-	14,378
TOTAL LIABILITIES	661,266	966	-	5,781,615
DEFERRED INFLOWS OF RESOURCES				
Deferred property tax receivable	33,211,688	-	-	44,955,524
Unavailable revenue - interest	123,860	-	-	151,289
Unavailable revenue - grants	-	-	-	180,713
Unavailable revenue - special assessments	255,957	-	-	255,957
TOTAL DEFERRED INFLOWS OF RESOURCES	33,591,505	-	-	45,543,483
FUND BALANCE				
Restricted	20,247,017	-	2,965	49,141,172
Committed	-	-	-	8,442,376
Assigned	-	-	-	-
Unassigned	-	-	-	(1,752,151)
TOTAL FUND BALANCE	20,247,017	-	2,965	55,831,397
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 54,499,788	$ 966	$ 2,965	$ 107,156,495

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2025

	Special Revenue				
	Clerk's Technology	Community Development	Court Trustee	Dedicated Sales Tax	Developmental Disability
REVENUES					
Taxes	$ -	$ -	$ -	$ 14,955,751	$ 666,585
Intergovernmental revenue	-	2,296,200	-	-	-
Charges for services	-	-	-	-	-
Fines, forfeitures and penalties	-	-	426,079	-	-
Interest income	-	-	-	-	-
Licenses, permits and fees	48,047	-	-	-	-
Miscellaneous revenues	-	8,575	-	18,125	100,530
TOTAL REVENUES	48,047	2,304,775	426,079	14,973,876	767,115
EXPENDITURES					
General government	49,281	91	1,797	370	-
Public works	-	-	-	115,053	-
Public safety	-	-	-	7,867,923	-
Judicial	-	-	504,223	-	-
Health and welfare	-	-	-	-	676,118
Planning and development	-	2,511,180	-	-	-
Parks and recreation	-	-	-	-	-
Capital outlay	-	-	-	4,081,958	-
Debt service					
Principal	-	-	-	831,609	-
Interest	-	-	-	144,134	-
Other	-	-	-	-	-
TOTAL EXPENDITURES	49,281	2,511,271	506,020	13,041,047	676,118
Excess (deficiency) of revenues over expenditures	(1,234)	(206,496)	(79,941)	1,932,829	90,997
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	(2,686,620)	(482,828)
Issuance of subscriptions	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(2,686,620)	(482,828)
NET CHANGE IN FUND BALANCE	(1,234)	(206,496)	(79,941)	(753,791)	(391,831)
FUND BALANCE					
Beginning of year	75,181	(1,545,655)	449,082	11,269,866	878,313
End of year	$ 73,947	$ (1,752,151)	$ 369,141	$ 10,516,075	$ 486,482

continued

Special Revenue					
Elections	Environmental Trust	Health Department	Jail Commissary	KCK ALL, Inc.	Library
$ 1,666,847	$ -	$ 3,329,658	$ -	$ -	$ 4,222,680
-	-	72	-	-	-
1,295	-	468,604	-	-	-
-	-	-	-	-	-
-	-	-	-	49,987	115,590
-	-	45,535	-	-	-
18,397	-	417,638	105,901	-	-
1,686,539	-	4,261,507	105,901	49,987	4,338,270
1,547,696	-	33,155	-	-	4,259,816
-	20,781	-	-	-	-
-	-	-	24,127	-	-
-	-	-	-	-	-
-	-	3,616,428	-	-	-
-	-	-	-	13,653	-
-	-	-	-	-	-
-	150,000	14,795	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,547,696	170,781	3,664,378	24,127	13,653	4,259,816
138,843	(170,781)	597,129	81,774	36,334	78,454
-	950,000	-	-	-	-
-	-	(40,110)	-	-	-
-	-	-	-	-	-
-	-	264	-	-	-
-	950,000	(39,846)	-	-	-
138,843	779,219	557,283	81,774	36,334	78,454
899,979	1,060,728	1,019,268	387,276	5,223,518	2,155,725
$ 1,038,822	$ 1,839,947	$ 1,576,551	$ 469,050	$ 5,259,852	$ 2,234,179

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

NONMAJOR GOVERNMENTAL FUNDS - continued

For the Year Ended December 31, 2025

	Special Revenue			
	Mental Health	Register of Deeds Tech	Revolving Loan	Service Program for the Elderly
REVENUES				
Taxes	$ 848,641	$ -	$ -	$ 1,931,698
Intergovernmental revenue	-	-	-	-
Charges for services	-	-	-	-
Fines, forfeitures and penalties	-	-	-	-
Interest income	-	-	489	-
Licenses, permits and fees	-	192,188	-	-
Miscellaneous revenues	-	47,503	-	-
TOTAL REVENUES	848,641	239,691	489	1,931,698
EXPENDITURES				
General government	-	154,199	-	433,977
Public works	-	-	-	1,199,089
Public safety	-	-	-	-
Judicial	-	-	-	-
Health and welfare	834,146	-	-	437,343
Planning and development	-	-	4,894	-
Parks and recreation	-	-	-	-
Capital Outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
TOTAL EXPENDITURES	834,146	154,199	4,894	2,070,409
Excess (deficiency) of revenues over expenditures	14,495	85,492	(4,405)	(138,711)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(10,000)	-	-	(888,921)
Issuance of subscriptions	-	-	-	-
Proceeds from sale of capital assets	-	-	-	16,985
TOTAL OTHER FINANCING SOURCES (USES)	(10,000)	-	-	(871,936)
NET CHANGE IN FUND BALANCE	4,495	85,492	(4,405)	(1,010,647)
FUND BALANCE				
Beginning of year	174,666	31,640	442,307	1,081,181
End of year	$ 179,161	$ 117,132	$ 437,902	$ 70,534

continued

Special Revenue			
Special 911 Tax Wyandotte County	Special Alcohol Programs	Special Asset	Special Law Enforcement Program
$ 1,045,440	$ 677,738	$ -	$ 11,734
-	-	-	-
-	-	-	-
-	6,809	-	257,556
-	-	-	-
-	-	-	-
12,998	-	-	19,568
1,058,438	684,547	-	288,858
-	781,801	6,054	-
-	-	-	-
1,033,259	-	-	269,037
-	-	-	38,642
-	-	-	-
-	-	-	-
-	-	-	-
-	34,848	-	149,399
-	-	-	-
-	-	-	-
-	-	-	-
1,033,259	816,649	6,054	457,078
25,179	(132,102)	(6,054)	(168,220)
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	25,600
-	-	-	25,600
25,179	(132,102)	(6,054)	(142,620)
676,189	966,852	1,349,140	1,382,996
$ 701,368	$ 834,750	$ 1,343,086	$ 1,240,376

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

NONMAJOR GOVERNMENTAL FUNDS - continued

For the Year Ended December 31, 2025

	Special Revenue				
	Special Parks and Recreation	Special Street and Highway	Tourism and Convention Program	Treasurer's Technology	Total
REVENUES					
Taxes	$ 677,738	$ -	$ 4,780,373	$ -	$ 34,814,883
Intergovernmental revenue	-	7,257,636	-	-	9,553,908
Charges for services	-	-	-	-	469,899
Fines, forfeitures and penalties	-	-	-	-	690,444
Interest income	-	-	-	-	166,066
Licenses, permits and fees	-	-	-	48,047	333,817
Miscellaneous revenues	-	5,028	-	-	754,263
TOTAL REVENUES	677,738	7,262,664	4,780,373	48,047	46,783,280
EXPENDITURES					
General government	22	292	22,140	38,159	7,328,850
Public works	-	5,372,848	247,753	-	6,955,524
Public safety	-	-	-	-	9,194,346
Judicial	-	-	-	-	542,865
Health and welfare	-	-	-	-	5,564,035
Planning and development	-	-	1,657,257	-	4,186,984
Parks and recreation	16,002	-	580,794	-	596,796
Capital Outlay	584,473	136,765	4,957,675	6,644	10,116,557
Debt service					
Principal	-	768,158	-	-	1,599,767
Interest	-	97,315	-	-	241,449
Other	-	-	-	-	-
TOTAL EXPENDITURES	600,497	6,375,378	7,465,619	44,803	46,327,173
Excess (deficiency) of revenues over expenditures	77,241	887,286	(2,685,246)	3,244	456,107
OTHER FINANCING SOURCES (USES)					
Transfers in	10,611	-	-	-	960,611
Transfers out	(259,498)	(2,289,454)	(357,215)	-	(7,014,646)
Issuance of subscriptions	-	-	-	-	-
Proceeds from sale of capital assets	48,125	99,344	-	-	190,318
TOTAL OTHER FINANCING SOURCES (USES)	(200,762)	(2,190,110)	(357,215)	-	(5,863,717)
NET CHANGE IN FUND BALANCE	(123,521)	(1,302,824)	(3,042,461)	3,244	(5,407,610)
FUND BALANCE					
Beginning of year	411,426	4,663,218	7,832,754	103,375	40,989,025
End of year	$ 287,905	$ 3,360,394	$ 4,790,293	$ 106,619	$ 35,581,415

Debt Service	Capital Projects		Total Nonmajor Governmental Funds
Debt Service Fund	County Initiative To Fund Infrastructure	KCK 501, Inc.	2025
$ 38,163,880	$ 7,098	$ -	$ 72,985,861
-	-	-	9,553,908
-	-	-	469,899
-	-	-	690,444
483,089	-	-	649,155
-	-	-	333,817
492,913	-	-	1,247,176
39,139,882	7,098	-	85,930,260
44	986,337	-	8,315,231
-	-	-	6,955,524
-	-	-	9,194,346
-	-	-	542,865
-	-	-	5,564,035
-	-	55,863	4,242,847
-	-	-	596,796
-	-	-	10,116,557
26,930,170	-	-	28,529,937
11,015,199	-	92,992	11,349,640
-	-	-	-
37,945,413	986,337	148,855	85,407,778
1,194,469	(979,239)	(148,855)	522,482
2,394,060	-	149,422	3,504,093
(1,210,674)	-	-	(8,225,320)
-	-	-	-
-	-	-	190,318
1,183,386	-	149,422	(4,530,909)
2,377,855	(979,239)	567	(4,008,427)
17,869,162	979,239	2,398	59,839,824
$ 20,247,017	$ -	$ 2,965	$ 55,831,397

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: CLERK'S TECHNOLOGY FUND
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Fines, fees, forfeitures	$ 40,353	$ 46,350	$ 41,631	$ 48,047	$ 6,416
Miscellaneous revenue	-	-	-	14,466	14,466
TOTAL REVENUES	40,353	46,350	41,631	62,513	20,882
EXPENDITURES					
Contractual services	70,766	69,000	66,000	70,566	(4,566)
Commodities	4,995	7,000	5,000	-	5,000
Capital Outlay	-	-	-	-	-
TOTAL EXPENDITURES	75,761	76,000	71,000	70,566	434
NET CHANGE IN FUND BALANCE	(35,408)	(29,650)	(29,369)	(8,053)	21,316
UNENCUMBERED FUND BALANCE					
Beginning of year	95,362	59,954	59,954	59,954	-
End of year	$ 59,954	$ 30,304	$ 30,585	$ 51,901	$ 21,316

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: COURT TRUSTEE
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			
	Actual Amounts	Original	Final Amended	Actual Amounts	Variance with Final Budget-Positive (Negative)
REVENUES					
Intergovernmental	$ -	$ -	$ -	$ -	$ -
Fines, fees, forfeitures	397,056	500,240	485,000	426,080	(58,920)
Miscellaneous revenue	88	-	-	12	12
TOTAL REVENUES	397,144	500,240	485,000	426,092	(58,908)
EXPENDITURES					
Personnel	477,199	548,363	438,690	444,840	(6,150)
Contractual services	56,675	98,508	98,508	58,297	40,211
Commodities	3,659	8,492	8,492	2,897	5,595
Other	-	35,400	35,400	-	35,400
TOTAL EXPENDITURES	537,533	690,763	581,090	506,034	75,056
OTHER FINANCING SOURCES (USES)					
Transfers out	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	(140,389)	(190,523)	(96,090)	(79,942)	16,148
UNENCUMBERED FUND BALANCE					
Beginning of year	589,556	449,167	449,167	449,167	-
End of year	$ 449,167	$ 258,644	$ 353,077	$ 369,225	$ 16,148

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: DEDICATED SALES TAX
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget- Positive (Negative)
	Actual Amounts	Original	Final Amended	Actual Amounts	
REVENUES					
Tax revenue	$ 14,668,670	$ 14,246,000	$ 14,650,000	$ 14,763,680	$ 113,680
Intergovernmental	-	-	-	-	-
Fines, fees, forfeitures	104,178	-	-	-	-
Miscellaneous revenue	782,923	10,500	10,100	512,073	501,973
TOTAL REVENUES	15,555,771	14,256,500	14,660,100	15,275,753	615,653
EXPENDITURES					
Personnel	5,755,818	6,204,531	6,506,372	6,232,714	273,658
Contractual services	1,183,223	1,235,653	1,300,581	1,287,043	13,538
Commodities	1,110,695	578,704	578,776	578,354	422
Capital outlay	6,989,942	7,419,900	7,174,900	5,934,571	1,240,329
Grants, claims, shared revenue		65,000	-	-	-
Other	-	-	-	-	-
TOTAL EXPENDITURES	15,039,678	15,503,788	15,560,629	14,032,682	1,527,947
OTHER FINANCING SOURCES (USES)					
Transfers out	(1,014,000)	(1,014,000)	(1,894,000)	(2,686,620)	(792,620)
TOTAL OTHER FINANCING SOURCES (USES)	(1,014,000)	(1,014,000)	(1,894,000)	(2,686,620)	(792,620)
NET CHANGE IN FUND BALANCE	(497,907)	(2,261,288)	(2,794,529)	(1,443,549)	1,350,980
UNENCUMBERED FUND BALANCE					
Beginning of year	7,003,306	6,505,399	6,505,399	6,505,399	-
End of year	$ 6,505,399	$ 4,244,111	$ 3,710,870	$ 5,061,850	$ 1,350,980

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: DEVELOPMENTAL DISABILITY
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			
	Actual Amounts	Original	Final Amended	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES					
Tax revenue	$ 726,081	$ 657,750	$ 657,283	$ 666,585	$ 9,302
Intergovernmental	16,200	-	-	-	-
Miscellaneous revenue	9,136	60,000	60,000	100,530	40,530
TOTAL REVENUES	751,417	717,750	717,283	767,115	49,832
EXPENDITURES					
Personnel	235,899	245,406	243,561	244,246	(685)
Contractual services	389,497	368,657	368,927	427,388	(58,461)
Commodities	8,665	17,500	17,500	4,484	13,016
Other	-	85,000	85,000	-	85,000
TOTAL EXPENDITURES	634,061	716,563	714,988	676,118	38,870
OTHER FINANCING SOURCES (USES)					
Transfers out	-	(482,828)	(482,828)	(482,828)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(482,828)	(482,828)	(482,828)	-
NET CHANGE IN FUND BALANCE	117,356	(481,641)	(480,532)	(391,831)	88,701
UNENCUMBERED FUND BALANCE					
Beginning of year	761,039	878,395	878,395	878,395	-
End of year	$ 878,395	$ 396,754	$ 397,862	$ 486,564	$ 88,701

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: ELECTIONS
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 1,840,436	$ 1,645,926	$ 1,643,963	$ 1,666,847	$ 22,884
Intergovernmental	-	-	-	-	-
Charges for services	703	-	-	1,295	1,295
Miscellaneous revenue	234,503	100,000	50,000	38,489	(11,511)
TOTAL REVENUES	2,075,642	1,745,926	1,693,963	1,706,631	12,668
EXPENDITURES					
Personnel	1,204,045	1,130,000	1,195,298	1,103,533	91,765
Contractual services	507,276	464,783	467,705	396,859	70,846
Commodities	34,298	97,775	25,594	56,276	(30,682)
Capital outlay	-	-	60,000	-	60,000
Other	-	50,000	120,259	-	120,259
TOTAL EXPENDITURES	1,745,619	1,742,558	1,868,856	1,556,668	312,188
OTHER FINANCING SOURCES (USES)					
Transfers out	-	(525,357)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(525,357)	-	-	-
NET CHANGE IN FUND BALANCE	330,023	(521,989)	(174,893)	149,963	324,856
UNENCUMBERED FUND BALANCE					
Beginning of year	554,692	884,715	884,715	884,715	-
End of year	$ 884,715	$ 362,726	$ 709,822	$ 1,034,678	$ 324,856

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: ENVIRONMENTAL TRUST
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Intergovernmental	$ -	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-	-
Miscellaneous revenue	-	250,000	950,000	29,263	(920,737)
TOTAL REVENUES	-	250,000	950,000	29,263	(920,737)
EXPENDITURES					
Contractual services	-	20,000	20,000	20,000	-
Capital outlay	12,635	150,000	350,000	350,000	-
Other	-	80,000	80,000	-	80,000
TOTAL EXPENDITURES	12,635	250,000	450,000	370,000	80,000
OTHER FINANCING SOURCES (USES)					
Transfers In	250,000	-	-	950,000	950,000
TOTAL OTHER FINANCING SOURCES (USES)	250,000	-	-	950,000	950,000
NET CHANGE IN FUND BALANCE	237,365	-	500,000	609,263	109,263
UNENCUMBERED FUND BALANCE					
Beginning of year	865,082	1,102,447	1,102,447	1,102,447	-
End of year	$ 1,102,447	$ 1,102,447	$ 1,602,447	$ 1,711,710	$ 109,263

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BUDGETARY BASIS (NON-GAAP)

SPECIAL REVENUE FUND: HEALTH DEPARTMENT
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 3,287,359	$ 3,312,476	$ 3,319,419	$ 3,329,657	$ 10,238
Intergovernmental revenue	-	15,000	15,000	72	(14,928)
Charges for services	268,353	255,000	279,132	468,604	189,472
Licenses and permits	70,190	165,000	164,939	45,535	(119,404)
Miscellaneous revenue	261,672	618,435	401,200	460,239	59,039
TOTAL REVENUES	3,887,574	4,365,911	4,179,690	4,304,107	124,417
EXPENDITURES					
Personnel	3,152,733	3,166,029	3,022,226	2,808,689	213,537
Contractual services	536,831	556,795	593,136	538,676	54,460
Commodities	101,657	171,198	144,098	93,856	50,242
Capital outlay	29,453	-	75,000	35,154	39,846
Grants, claims, shared revenue	200,000	200,000	200,000	240,317	(40,317)
Other	-	50,000	16,305	-	16,305
TOTAL EXPENDITURES	4,020,675	4,144,021	4,050,765	3,716,692	334,073
OTHER FINANCING SOURCES (USES)					
Transfers out	-	(60)	(60)	(40,110)	(40,050)
Proceeds from sale of capital assets				264	264
TOTAL OTHER FINANCING SOURCES (USES)	-	(60)	(60)	(39,846)	(39,786)
NET CHANGE IN FUND BALANCE	(133,100)	221,830	128,865	547,569	418,705
UNENCUMBERED FUND BALANCE					
Beginning of year	1,076,946	943,846	943,846	943,846	-

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: JAIL COMMISSARY
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Intergovernmental	$ -	$ -	$ -	$ -	$ -
Miscellaneous revenue	73,696	61,200	75,000	105,901	30,901
TOTAL REVENUES	73,696	61,200	75,000	105,901	30,901
EXPENDITURES					
Contractual	365	500	500	-	500
Commodities	22,057	99,500	99,500	24,126	75,374
Capital outlay	201,346	-	-	-	-
	-				
TOTAL EXPENDITURES	223,768	100,000	100,000	24,126	75,874
OTHER FINANCING SOURCES (USES)					
Transfers Out	(155,032)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(155,032)	-	-	-	-
NET CHANGE IN FUND BALANCE	(305,104)	(38,800)	(25,000)	81,775	106,775
UNENCUMBERED FUND BALANCE					
Beginning of year	681,973	376,869	376,869	376,869	-
End of year	$ 376,869	$ 338,069	$ 351,869	$ 458,644	$ 106,775

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: LIBRARY DISTRICT
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 4,219,119	$ 4,185,695	$ 4,225,804	$ 4,222,678	$ (3,126)
Intergovernmental	-	-	-	-	-
Interest income	65,176	20,000	20,000	110,300	90,300
Miscellaneous revenue	-	-	-	-	-
TOTAL REVENUES	4,284,295	4,205,695	4,245,804	4,332,978	87,174
EXPENDITURES					
Contractual services	-	1,650	1,650	14	1,636
Other	4,056,955	4,620,967	5,820,967	4,259,801	1,561,166
TOTAL EXPENDITURES	4,056,955	4,622,617	5,822,617	4,259,815	1,562,802
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-		-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	227,340	(416,922)	(1,576,813)	73,163	1,649,976
UNENCUMBERED FUND BALANCE					
Beginning of year	1,928,388	2,155,728	2,155,728	2,155,728	-
End of year	$ 2,155,728	$ 1,738,806	$ 578,915	$ 2,228,891	$ 1,649,976

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: MENTAL HEALTH
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 895,903	$ 844,584	$ 845,648	$ 848,643	$ 2,995
Intergovernmental	-	-	-	-	-
TOTAL REVENUES	895,903	844,584	845,648	848,643	2,995
EXPENDITURES					
Contractual services	-	-	-	-	-
Grants, claims, shared revenue	750,148	834,148	834,148	834,148	-
Other	-	-	-	-	-
TOTAL EXPENDITURES	750,148	834,148	834,148	834,148	-
OTHER FINANCING SOURCES (USES)					
Transfers Out	-	(10,000)	(10,000)	(10,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(10,000)	(10,000)	(10,000)	-
NET CHANGE IN FUND BALANCE	145,755	436	1,500	4,495	2,995
UNENCUMBERED FUND BALANCE					
Beginning of year	28,909	174,664	174,664	174,664	-
End of year	$ 174,664	$ 175,100	$ 176,164	$ 179,159	$ 2,995

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

SPECIAL REVENUE FUND: REGISTER OF DEEDS TECHNOLOGY FUND
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Fines/fees/forfeitures	$ 153,416	$ 159,650	$ 166,524	$ 192,188	$ 25,664
Licenses and permits	7,996	-	-	-	-
Miscellaneous revenue	-	-	-	47,503	47,503
TOTAL REVENUES	161,412	159,650	166,524	239,691	73,167
EXPENDITURES					
Contractual services	379,930	160,170	160,170	154,199	5,971
TOTAL EXPENDITURES	379,930	160,170	160,170	154,199	5,971
NET CHANGE IN FUND BALANCE	(218,518)	(520)	6,354	85,492	79,138
UNENCUMBERED FUND BALANCE					
Beginning of year	292,206	73,688	73,688	73,688	-
End of year	$ 73,688	$ 73,168	$ 80,042	$ 159,180	$ 79,138

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: SERVICE PROGRAM FOR THE ELDERLY
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget- Positive (Negative)
	Actual Amounts	Original	Final Amended	Actual Amounts	
REVENUES					
Tax revenue	$ 2,164,456	$ 1,898,941	$ 1,897,591	$ 1,931,696	$ 34,105
Intergovernmental	-	-	-	-	-
Miscellaneous revenue	19,751	30,600	30,600	23,939	(6,661)
TOTAL REVENUES	2,184,207	1,929,541	1,928,191	1,955,635	27,444
EXPENDITURES					
Personnel	1,194,969	1,096,920	1,283,417	1,167,769	115,648
Contractual services	217,990	284,366	269,736	278,012	(8,276)
Commodities	342,714	304,078	225,550	194,737	30,813
Capital Outlay	-	-	-	-	-
Grants, claims, shared revenue	-	209	209	429,890	(429,681)
Other	-	100,000	21,707	-	21,707
TOTAL EXPENDITURES	1,755,673	1,785,572	1,800,620	2,070,408	(269,788)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	16,985	16,985
Transfers out	(135,000)	(1,158,709)	(1,158,709)	(888,921)	269,788
TOTAL OTHER FINANCING SOURCES (USES)	(135,000)	(1,158,709)	(1,158,709)	(871,936)	286,773
NET CHANGE IN FUND BALANCE	293,534	(1,014,741)	(1,031,138)	(986,709)	44,429
UNENCUMBERED FUND BALANCE					
Beginning of year	766,008	1,059,542	1,059,542	1,059,542	-
End of year	$ 1,059,542	$ 44,801	$ 28,404	$ 72,833	$ 44,429

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: SPECIAL 911 TAX - WYANDOTTE COUNTY
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 1,015,470	$ 1,030,000	$ 1,030,000	$ 1,043,017	$ 13,017
Intergovernmental	-	-	-	-	-
Miscellaneous revenue	-	-	-	25,309	25,309
TOTAL REVENUES	1,015,470	1,030,000	1,030,000	1,068,326	38,326
EXPENDITURES					
Contractual services	823,303	964,100	1,016,629	1,014,282	2,347
Commodities	3,780	52,000	24,471	18,978	5,493
Other	-	25,000	-	-	-
TOTAL EXPENDITURES	827,083	1,041,100	1,041,100	1,033,260	7,840
NET CHANGE IN FUND BALANCE	188,387	(11,100)	(11,100)	35,066	46,166
UNENCUMBERED FUND BALANCE					
Beginning of year	302,767	491,154	491,154	491,154	-
End of year	$ 491,154	$ 480,054	$ 480,054	$ 526,220	$ 46,166

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: SPECIAL ALCOHOL AND DRUG PROGRAMS
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 724,212	$ 772,000	$ 690,000	$ 677,738	$ (12,262)
Fines, forfeitures and penalties	2,095	-	-	6,809	6,809
TOTAL REVENUES	726,307	772,000	690,000	684,547	(5,453)
EXPENDITURES					
Personnel	513,541	669,480	670,667	530,831	139,836
Contractual services	219,760	216,261	223,956	250,975	(27,019)
Commodities	14,025	18,117	27,167	13,436	13,731
Capital Outlay	19,620	-	30,380	15,228	15,152
Grants, claims, shared revenue	-	-	-	-	-
Other	-	150,000	2,950	-	2,950
TOTAL EXPENDITURES	766,946	1,053,858	955,120	810,470	144,650
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-
NET CHANGE IN FUND BALANCE	(40,639)	(281,858)	(265,120)	(125,923)	139,197
UNENCUMBERED FUND BALANCE					
Beginning of year	1,006,027	965,388	965,388	965,388	-
End of year	$ 965,388	$ 683,530	$ 700,268	$ 839,465	$ 139,197

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: SPECIAL ASSETS
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget- Positive (Negative)
	Actual Amounts	Original	Final Amended	Actual Amounts	
REVENUES					
Miscellaneous revenue	$ -	$ -	$ -	$ -	$ -
TOTAL REVENUES	-	-	-	-	-
EXPENDITURES					
Contractual services	147,631	250,000	250,000	66,485	183,515
Other	-	-	-	-	-
TOTAL EXPENDITURES	147,631	250,000	250,000	66,485	183,515
OTHER FINANCING SOURCES (USES)					
Transfers out	-	(300,000)	(300,000)	-	300,000
TOTAL OTHER FINANCING SOURCES (USES)	-	(300,000)	(300,000)	-	300,000
NET CHANGE IN FUND BALANCE	(147,631)	(550,000)	(550,000)	(66,485)	483,515
UNENCUMBERED FUND BALANCE					
Beginning of year	1,466,770	1,319,139	1,319,139	1,319,139	-
End of year	$ 1,319,139	$ 769,139	$ 769,139	$ 1,252,654	$ 483,515

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: SPECIAL PARKS AND RECREATION
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 724,212	$ 772,000	$ 690,000	$ 677,738	$ (12,262)
Intergovernmental	1,350	-	-		$ -
Miscellaneous revenue	-	-	-	7,925	$ 7,925
TOTAL REVENUES	725,562	772,000	690,000	685,663	(12,262)
EXPENDITURES					
Personnel	21	-	-	22	(22)
Contractual services	13,948	-	13,948	29,919	(15,971)
Commodities	-	-	-	7,469	(7,469)
Capital outlay	418,765	225,000	475,000	408,107	66,893
Others	-	50,000	36,052	-	36,052
TOTAL EXPENDITURES	432,734	275,000	525,000	445,517	79,483
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	10,611	10,611
Transfers out	(225,000)	(500,000)	(165,000)	(259,498)	(94,498)
Proceeds from sale of capital assets				48,125	48,125
TOTAL OTHER FINANCING SOURCES (USES)	(225,000)	(500,000)	(165,000)	(200,762)	(35,762)
NET CHANGE IN FUND BALANCE	67,828	(3,000)	-	39,384	31,459
UNENCUMBERED FUND BALANCE					
Beginning of year	89,031	156,859	156,859	156,859	-
End of year	$ 156,859	$ 153,859	$ 156,859	$ 196,243	$ 31,459

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: SPECIAL STREET AND HIGHWAY
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Intergovernmental revenue	$ 7,189,231	$ 7,203,462	$ 7,100,000	$ 7,257,636	$ 157,636
Miscellaneous revenue	373,230	50,000	50,000	226,306	176,306
TOTAL REVENUES	7,562,461	7,253,462	7,150,000	7,483,942	333,942
EXPENDITURES					
Personnel	2,951,211	2,929,181	2,851,767	2,822,174	29,593
Contractual	1,580,763	1,719,225	1,752,890	1,452,821	300,069
Commodities	1,075,195	1,250,318	1,250,318	1,058,908	191,410
Capital outlay	2,269,678	2,447,750	2,471,750	969,844	1,501,906
Grants, claims, shared revenue	-	15,000	15,000	-	15,000
Other	-	200,000	92,300	-	92,300
TOTAL EXPENDITURES	7,876,847	8,561,474	8,434,025	6,303,747	2,130,278
OTHER FINANCING SOURCES (USES)					
Transfers out	(634,000)	(634,000)	(634,000)	(2,289,454)	(1,655,454)
Proceeds from sale of capital assets				99,344	99,344
TOTAL OTHER FINANCING SOURCES (USES)	(634,000)	(634,000)	(634,000)	(2,190,110)	(1,556,110)
NET CHANGE IN FUND BALANCE	(948,386)	(1,942,012)	(1,918,025)	(1,009,915)	908,110
UNENCUMBERED FUND BALANCE					
Beginning of year	4,899,187	3,950,801	3,950,801	3,950,801	-
End of year	$ 3,950,801	$ 2,008,789	$ 2,032,776	$ 2,940,886	$ 908,110

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: TOURISM AND CONVENTION PROMOTION
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 4,681,044	$ 4,960,000	$ 4,700,000	$ 4,780,373	$ 80,373
Licenses and permits	-	-	-	-	-
Miscellaneous revenues	26,630	-	-	116,035	116,035
TOTAL REVENUES	4,707,674	4,960,000	4,700,000	4,896,408	196,408
EXPENDITURES					
Personnel	196,908	383,513	392,751	300,040	92,711
Contractual	320,558	725,475	835,134	589,072	246,062
Commodities	148,400	157,850	141,489	115,386	26,103
Capital Outlay	2,498,869	3,550,000	4,700,000	5,473,297	(773,297)
Grants, claims, shared revenue	1,624,043	1,523,800	1,523,800	1,657,257	(133,457)
Other	-	550,000	215,500	-	215,500
TOTAL EXPENDITURES	4,788,778	6,890,638	7,808,674	8,135,052	(326,378)
OTHER FINANCING SOURCES (USES)					
Transfers out	(250,000)	(350,000)	(342,702)	(357,215)	(14,513)
TOTAL OTHER FINANCING SOURCES (USES)	(250,000)	(350,000)	(342,702)	(357,215)	(14,513)
NET CHANGE IN FUND BALANCE	(331,104)	(2,280,638)	(3,451,376)	(3,595,859)	(144,483)
UNENCUMBERED FUND BALANCE					
Beginning of year	4,938,355	4,607,251	4,607,251	4,607,251	-
End of year	$ 4,607,251	$ 2,326,613	$ 1,155,875	$ 1,011,392	$ (144,483)
Prior Yr Enc Released-Misc Rev	390				

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

SPECIAL REVENUE FUND: TREASURER'S TECHNOLOGY FUND
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Fines, forfeitures and penalties	$ 40,353	$ 46,350	$ 41,631	$ 48,047	$ 6,416
Miscellaneous revenues	-	-			-
TOTAL REVENUES	40,353	46,350	41,631	48,047	6,416
EXPENDITURES					
Contractual Services	-	5,000	5,000	1,789	3,211
Commodities	10,274	51,000	51,000	36,370	14,630
Capital Outlay	6,578	24,000	24,000	6,644	17,356
Other	-	5,000	5,000	-	5,000
TOTAL EXPENDITURES	16,852	85,000	85,000	44,803	40,197
NET CHANGE IN FUND BALANCE	23,501	(38,650)	(43,369)	3,244	46,613
UNENCUMBERED FUND BALANCE					
Beginning of year	72,368	95,869	95,869	95,869	-
End of year	$ 95,869	$ 57,219	$ 52,500	$ 99,113	$ 46,613

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

DEBT SERVICE FUND - CITY
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 34,776,316	$ 34,260,378	$ 33,996,726	$ 33,229,568	$ (767,158)
Intergovernmental revenue	-	-	-	-	-
Interest income	327,364	170,000	160,000	188,760	28,760
Miscellaneous revenue	243,977	15,319,952	14,820,430	208,568	(14,611,862)
TOTAL REVENUES	35,347,657	49,750,329	48,977,156	33,626,896	(15,350,260)
EXPENDITURES					
Contractual Services	-	30,000	10,000	24	9,976
Debt service	44,632,051	47,184,570	47,184,569	47,278,455	(93,886)
Other	-	1,000,000	-	-	-
TOTAL EXPENDITURES	44,632,051	48,214,570	47,194,569	47,278,479	(83,910)
OTHER FINANCING SOURCES (USES)					
Transfers in	13,161,536	-	-	15,429,736	15,429,736
Transfers out	(330,074)	(294,300)	(949,832)	(294,133)	655,699
TOTAL OTHER FINANCING SOURCES (USES)	12,831,462	(294,300)	(949,832)	15,135,603	16,085,435
NET CHANGE IN FUND BALANCE	3,547,068	1,241,459	832,755	1,484,020	651,265
UNENCUMBERED FUND BALANCE					
Beginning of year	10,889,025	14,436,093	14,436,093	14,436,093	-
End of year	$ 14,436,093	$ 15,677,552	$ 15,268,848	$ 15,920,113	$ 651,265

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

DEBT SERVICE FUND - COUNTY
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 4,731,217	$ 4,959,013	$ 4,928,666	$ 4,933,757	$ 5,091
Interest income	140,667	100,000	100,000	167,351	67,351
Miscellaneous revenue	386,450	1,887,000	1,887,500	387,435	(1,500,065)
TOTAL REVENUES	5,258,334	6,946,013	6,916,166	5,488,543	(1,427,623)
EXPENDITURES					
Contractual Services	-	6,000	1,000	21	979
Capital Outlay	203,676	255,000	205,000	203,676	1,324
Debt service	5,585,733	6,383,548	6,383,548	5,915,453	468,095
Other	-	300,000	-	-	-
TOTAL EXPENDITURES	5,789,410	6,944,548	6,589,548	6,119,150	470,398
OTHER FINANCING SOURCES (USES)					
Transfers in	1,500,000	-	-	1,500,000	1,500,000
TOTAL OTHER FINANCING SOURCES (USES)	1,500,000	-	-	1,500,000	1,500,000
NET CHANGE IN FUND BALANCE	968,924	1,465	326,618	869,393	542,775
UNENCUMBERED FUND BALANCE					
Beginning of year	2,514,173	3,483,097	3,483,097	3,483,097	-
End of year	$ 3,483,097	$ 3,484,563	$ 3,809,715	$ 4,352,490	$ 542,775

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

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

CAPITAL PROJECTS FUND: COUNTY INITIATIVE TO FUND INFRASTRUCTURE
Year Ended December 31, 2025

	2024	2025			
		Budget Amounts			Variance with Final Budget-
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
REVENUES					
Tax revenue	$ 1,908,346	$ -	$ 150,000	$ 7,098	$ (142,902)
TOTAL REVENUES	1,908,346	-	150,000	7,098	(142,902)
EXPENDITURES					
Grants and Claims	929,107		1,129,239	986,338	$ (142,901)
TOTAL EXPENDITURES	929,107	-	1,129,239	986,338	
NET CHANGE IN FUND BALANCE	979,239	-	(979,239)	(979,239)	(0)
UNENCUMBERED FUND BALANCE					
Beginning of year	-	979,239	979,239	979,239	-
End of year	$ 979,239	$ 979,239	$ -	$ (0)	$ (0)

ENTERPRISE

FUNDS

Proprietary Funds

Proprietary funds are a group of funds that account for activities that are often seen in the private sector and a operated in a similar manner as in the private sector.

Enterprise Funds

Revenues from user service fees directly fund the six funds contained in the Enterprise Funds category. Of the funds, two funds are considered major funds, the Sewer System Fund and the Kansas City, Kansas Board of Pub Utilities Fund. Statements for these two major enterprise funds are included in the Basic Financial Statements found in the Financial Section of this document. A comparative budgetary schedule of the Sewer System Fund presented in this report

* **Sewer System Enterprise Fund** provides financing for Water Pollution Control and is responsible for day-to-day and future operations, routine system maintenance, capital investment and payment on outstanding

* **Board of Public Utilities (BPU) Fund** is the Unified Government's electric and water utlity system managed, operated, maintained and controlled on a day-to-day basis by the Board of Public Utilities. The BPU is an administrative agency of the Unified Government. The BPU water and electric utility assets are owned by th Unified Government.

Non Major Enterprise Funds

* **Emergency Medical Services Fund** was established on January 1, 2005 to pay for emergency medical service including ambulance transport provided by the Kansas City, Kansas Fire Department. Primary sources of revenue are a one-fourth cent public safety sales tax passed by Kansas City, Kansas voters on June 8, 2004 a various charges for services.

* **Public Levee Enterprise Fund** expends lease income revenues to pay for the operation of and improvement to office and warehouse space located in the Fairfax Industrial District, and for payments on outstanding de The facility contains approximately 560,000 square fee of industrial and office space on approximately 111 acres.

* **Stormwater Utility Enterprise Fund** receives revenue from the Stormwater Utility fee that is used to fund th operations, maintenance, capital improvements and debt service for the Unified Government's Municipal Separate Storm Sewer System.

* **Sunflower Hills Golf Course Fund** established through an interlocal agreement, provides funding for an 18-hole, 192-acre championship golf course and clubhouse facilities. Revenues are generated from greens fees cart rentals and concessions.

* **Stadium Fund** records the revenues and expenditures related to the operations of a professional baseball stadium acquired by the Unified Government in 2014.

* **Solid Waste Fund** records the revenues and expenditures related to the operational oversight of programs the support clean and well-maintained neighborhoods in Kansas City, Kansas.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF NET POSITION

NONMAJOR ENTERPRISE FUNDS

As of December 31, 2025

	EMS	Public Levee	Stormwater Enterprise	Sunflower Hills Golf Course	Stadium	Solid Waste	Totals Nonmajor Funds
ASSETS							
Cash and temporary investments	$ 3,590,028	$ 349,326	$ 6,525,111	$ 753,029	$ -	$ 7,535	$ 11,225,029
Receivables (net uncollectible)							
Taxes	1,794,928	-	-	-	-	-	1,794,928
Accounts and other receivables	982,596	28,183	832,941	12,295	165,755	1,844,589	3,866,359
Lease	-	6,500,876	-	-	-	-	6,500,876
Due from other funds	223,123	-	609,194	-	-	-	832,317
Capital assets	13,923,232	116,598	63,652,545	6,426,423	7,650,931	-	91,769,729
Construction in progress	-	-	16,364,058	-	-	-	16,364,058
Accumulated depreciation	(8,819,592)	-	(8,589,356)	(5,108,254)	(1,306,328)	-	(23,823,530)
TOTAL ASSETS	11,694,315	6,994,983	79,394,493	2,083,493	6,510,358	1,852,124	108,529,766
DEFERRED OUTFLOWS OF RESOURCES							
Deferred refunding	-	-	-	-	-	-	-
Deferred outflows - pensions	2,948,799	-	60,090	46,084	-	-	3,054,973
Deferred outflows - OPEB	388,100	-	28,348	21,586	-	-	438,034
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,336,899	-	88,438	67,670	-	-	3,493,007
LIABILITIES							
CURRENT LIABILITIES							
Accounts and contracts payable	276,867	-	102,291	26,600	7,958	874,310	1,288,026
Accrued wages and other	241,356	-	25,616	11,083	-	6,308	284,363
Due to others	629	-	-	-	-	-	629
Accrued interest payable	-	-	381,231	-	-	-	381,231
Due to other funds	68,149	-	-	147,466	400,756	-	616,371
Compensated absences payable	389,452	-	22,821	7,693	-	11,259	431,225
Total OPEB liability	37,024	-	7,051	5,340	-	-	49,415
Current maturities of long-term debt	938,021	-	2,067,681	39,954	-	-	3,045,656
Total current liabilities	1,951,498	-	2,606,691	238,136	408,714	891,877	6,096,916
LONG-TERM LIABILITIES							
Compensated absences payable	2,206,893	-	129,320	43,593	-	63,800	2,443,606
Leases payable	1,900,073	-	-	49,419	-	-	1,949,492
General obligation bonds payable (net of unamortized premiums)	-	-	29,144,121	-	-	-	29,144,121
Total OPEB liability	1,669,909	-	120,111	91,469	-	-	1,881,489
Net pension liability	13,116,397	-	268,168	205,670	-	-	13,590,235
Total long-term liabilities	18,893,272	-	29,661,720	390,151	-	63,800	49,008,943
TOTAL LIABILITIES	20,844,770	-	32,268,411	628,287	408,714	955,677	55,105,859
DEFERRED INFLOWS OF RESOURCES							
Deferred inflows - leases	-	6,388,012	-	-	-	-	6,388,012
Deferred inflows - pensions	1,562,068	-	16,007	12,275	-	-	1,590,350
Deferred inflows - OPEB	2,281,068	-	162,020	123,397	-	-	2,566,485
TOTAL DEFERRED INFLOWS OF RESOURCES	3,843,136	6,388,012	178,027	135,672	-	-	10,544,847
NET POSITION							
Net investment in capital assets	2,265,546	116,598	40,824,639	1,228,796	6,344,603	-	50,780,182
Unrestricted	(11,922,238)	490,373	6,211,854	158,408	(242,959)	896,447	(4,408,115)
TOTAL NET POSITION	$ (9,656,692)	$ 606,971	$ 47,036,493	$ 1,387,204	$ 6,101,644	$ 896,447	$ 46,372,067

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION

NONMAJOR ENTERPRISE FUNDS
Year ended December 31, 2025

	EMS	Public Levee	Stormwater Enterprise	Sunflower Hills Golf Course	Stadium	Solid Waste	Totals Nonmajor Funds
OPERATING REVENUES							
Charges for service	$ 6,323,414	$ -	10,437,137	$ 1,588,993	15,004	11,483,134	$ 29,847,682
Earned lease income	-	238,726	-	-	-	-	238,726
Miscellaneous revenues	-	-	95	7,305	-	577,309	584,709
TOTAL OPERATING REVENUES	6,323,414	238,726	10,437,232	1,596,298	15,004	12,060,443	30,671,117
OPERATING EXPENSES							
Cost of sales and service	8,166,454	111,472	4,704,919	1,063,465	511,070	11,127,861	25,685,241
Depreciation and amortization	1,401,959	-	1,317,211	197,926	146,426	-	3,063,522
TOTAL OPERATING EXPENSES	9,568,413	111,472	6,022,130	1,261,391	657,496	11,127,861	28,748,763
Operating income (loss)	(3,244,999)	127,254	4,415,102	334,907	(642,492)	932,582	1,922,354
NON-OPERATING REVENUES (EXPENSES)							
Taxes	9,970,497	-	-	-	-	-	9,970,497
Interest earnings	248,186	135,413	318,164	36,596	-	-	738,359
Interest expense	(94,318)	(6,895)	(957,168)	(4,151)	-	-	(1,062,532)
TOTAL NON-OPERATING REVENUES (EXPENSES)	10,124,365	128,518	(639,004)	32,445	-	-	9,646,324
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	6,879,366	255,772	3,776,098	367,352	(642,492)	932,582	11,568,678
Transfers in	729,348	-	916,542	233,476	321,221	-	2,200,587
Transfers out	(7,797,190)	-	(935,912)	(579,930)	-	(974,260)	(10,287,292)
Capital contributions-local government	-	-	4,972,279	-	-	-	4,972,279
TOTAL CONTRIBUTIONS AND TRANSFERS	(7,067,842)	-	4,952,909	(346,454)	321,221	(974,260)	(3,114,426)
CHANGE IN NET POSITION	(188,476)	255,772	8,729,007	20,898	(321,271)	(41,678)	8,454,252
Beginning of year	(9,468,216)	351,199	38,307,486	1,366,306	6,422,915	938,125	37,917,815
End of year	$ (9,656,692)	$ 606,971	$ 47,036,493	$ 1,387,204	$ 6,101,644	$ 896,447	$ 46,372,067

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

Year ended December 31, 2025

	EMS	Public Levee	Stormwater Enterprise	Sunflower Hills Golf Course	Stadium	Solid Waste	Totals Nonmajor Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers	$ 6,290,522	$ 236,705	$ 11,145,045	$ 1,590,988	$ 151,505	$ 11,956,600	$ 31,371,365
Payments to suppliers	(2,730,145)	(111,472)	(3,366,567)	(681,786)	(401,505)	(10,709,319)	(18,000,794)
Payments to employees	(6,795,608)	-	(1,847,616)	(392,150)	-	(410,461)	(9,445,835)
NET CASH FLOW FROM OPERATING ACTIVITIES	(3,235,231)	125,233	5,930,862	517,052	(250,000)	836,820	3,924,736
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Receipts from sales taxes	9,842,450	-	-	-	-	-	9,842,450
Transfer in	729,348	-	30,630	233,476	321,221	-	1,314,675
Transfers out	(7,797,190)	-	(50,000)	(579,930)	-	(974,260)	(9,401,380)
NET CASH FLOW FROM NON-CAPITAL FINANCING ACTIVITIES	2,774,608	-	(19,370)	(346,454)	321,221	(974,260)	1,755,745
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Principal paid on bonds	-	(250,000)	(1,960,652)	-	-	-	(2,210,652)
Principal paid on lease	(936,268)	-	-	(38,717)	-	-	(974,985)
Principal paid on temporary notes	-	-	-	-	-	-	-
Interest payments received on lease receivables	-	111,878	-	-	-	-	111,878
Proceeds from issuance of bonds	-	-	-	-	-	-	-
Interest paid on bonds and leases	(94,318)	(7,738)	(1,130,059)	(4,152)	-	-	(1,236,267)
Payments for debt issuance costs	-	-	-	-	-	-	-
Acquisition of capital assets	(481,120)	-	-	(218,476)	(71,221)	-	(770,817)
NET CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES	(1,511,706)	(145,860)	(3,090,711)	(261,345)	(71,221)	-	(5,080,843)
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest on investments	248,186	23,535	306,863	36,596	-	-	615,180
NET CASH FLOW FROM INVESTING ACTIVITIES	248,186	23,535	306,863	36,596	-	-	615,180
NET INCREASE (DECREASE) IN CASH AND INVESTMENTS	(1,724,143)	2,908	3,127,644	(54,151)	-	(137,440)	1,214,818
CASH AND CASH EQUIVALENTS							
Beginning of year	5,314,171	346,418	3,397,467	807,180	-	144,975	10,010,211
End of year	$ 3,590,028	$ 349,326	$ 6,525,111	$ 753,029	$ -	$ 7,535	$ 11,225,029

	EMS	Public Levee	Stormwater Enterprise	Sunflower Hills Golf Course	Stadium	Solid Waste	Totals Nonmajor Funds
RECONCILIATION OF OPERATING INCOME TO CASH FLOWS FROM OPERATING ACTIVITIES							
Operating income (loss)	$ (3,244,999)	$ 127,254	$ 4,415,102	$ 334,907	$ (642,492)	$ 932,582	$ 1,922,354
Adjustments to reconcile operating income (loss) to cash flow from operating activities							
Depreciation and amortization	1,401,959	-	1,317,211	197,926	146,426	-	3,063,522
Changes in assets and liabilities							
Accounts receivable	(32,892)	47,564	(178,099)	(5,310)	136,501	(103,843)	(136,079)
Lease receivable/deferred inflow	-	(49,585)	-	-	-	-	(49,585)
Deferred outflows - pensions	226,760	-	(17,437)	(13,596)	-	-	195,727
Deferred outflows - OPEB	217,150	-	40,436	31,167	-	-	288,753
Accrued wages and expenses	108,974	-	(43,875)	400	-	(45,313)	20,186
Accounts payable	133,784	-	(445,333)	2,876	3,236	47,795	(257,642)
Accrued vacation and sick pay	(1,800,074)	-	(14,508)	(9,542)	-	5,599	(1,818,525)
Due to others	-	-	-	-	-	-	-
Due to/from other funds	-	-	885,912	-	106,329	-	992,241
Total OPEB liability	(697,148)	-	(47,709)	(36,348)	-	-	(781,205)
Net pension liability	(560,370)	-	(12,059)	(9,249)	-	-	(581,678)
Deferred inflows - pensions	622,969	-	5,588	4,285	-	-	632,842
Deferred inflows - OPEB	388,656	-	25,633	19,536	-	-	433,825
NET CASH FROM OPERATING ACTIVITIES	$ (3,235,231)	$ 125,233	$ 5,930,862	$ 517,052	$ (250,000)	$ 836,820	$ 3,924,736
SUPPLMENTAL DISCLOSURE OF NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES							
Capital contributions-local government	$ -	$ -	$ 4,972,279	$ -	$ -	$ -	$ 4,972,279
Accounts payable incurred for purchase of capital assets	-	-	-	-	-	-	-
Finance purchase asset acquisition	1,049,941	-	-	-	-	-	1,049,941

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: SEWER SYSTEM

Year ended December 31, 2025 *Unaudited*

	2024	2025			
		Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Actual Amounts	Original	Final Amended	Actual Amounts	
OPERATING REVENUES					
Charges for services	$ 51,836,440	$ 55,264,060	$ 54,047,112	$ 53,685,718	$ (361,394)
Permits and licenses	404,350	322,289	422,289	414,865	(7,424)
Miscellaneous revenues	660,320	69,843	69,843	3,546,965	3,477,122
TOTAL OPERATING REVENUES	52,901,110	55,656,192	54,539,244	57,647,548	3,108,304
OPERATING EXPENSES					
Personnel costs	11,701,866	12,328,510	13,652,353	11,702,091	1,950,262
Contractual services	4,903,193	5,322,617	5,574,148	4,744,843	829,305
Commodities	4,313,764	6,041,661	6,019,331	5,408,009	611,322
Capital outlay	7,448,362	7,620,000	16,025,000	12,885,310	3,139,690
Grants, claims and shared revenue	6,273,599	6,449,999	6,449,999	6,313,599	136,400
TOTAL OPERATING EXPENSES	34,640,783	37,762,786	47,720,831	41,053,852	6,666,979
Net operating income (loss)	18,260,327	17,893,406	6,818,413	16,593,696	9,775,283
NON-OPERATING REVENUES (EXPENSES)					
Tax revenue	10,577	13,500	13,500	10,562	(2,938)
Transfers In	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	35,741	35,741
Interest earnings	1,489,598	500,000	1,500,000	2,344,495	844,495
Debt service	(1,201,248)	(2,801,575)	(2,801,575)	(1,201,248)	1,600,327
Other	-	(250,000)	(44,603)	-	(44,603)
Transfers out: debt service	(12,359,516)	(13,729,880)	(13,729,880)	(13,765,621)	35,741
TOTAL NON-OPERATING REVENUES (EXPENSES)	(12,060,589)	(16,267,955)	(15,062,558)	(12,576,071)	2,468,763
NET CHANGE IN UNENCUMBERED FUND BALANCE	6,199,739	1,625,451	(8,244,145)	4,017,625	12,244,045
UNENCUMBERED FUND BALANCE					
Beginning of year	31,373,126	37,572,865	37,572,865	37,572,865	-
End of year	$ 37,572,865	$ 39,198,315	$ 29,328,720	$ 41,590,490	$ 12,244,045

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: EMERGENCY MEDICAL SERVICES
Year ended December 31, 2025

	2024	2025			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Charges for service	$ 6,405,572	$ 6,345,000	$ 6,660,000	$ 6,323,413	$ (336,587)
Miscellaneous revenues	5,219	10,000	10,000	9,000	(1,000)
TOTAL OPERATING REVENUES	6,410,791	6,355,000	6,670,000	6,332,413	(337,587)
OPERATING EXPENSES					
Personnel costs	6,866,060	7,339,540	7,191,396	6,904,581	286,815
Contractual services	1,106,845	1,024,713	1,150,413	1,328,992	(178,579)
Commodities	880,650	853,572	834,072	1,025,946	(191,874)
Capital outlay	748,125	1,046,000	1,034,000	1,032,786	1,214
Grants,claims,shared revenue	532,739	532,739	532,739	532,739	-
TOTAL OPERATING EXPENSES	10,134,420	10,796,564	10,742,620	10,825,044	(82,424)
Net operating income (loss)	(3,723,629)	(4,441,564)	(4,072,620)	(4,492,631)	(420,011)
NON-OPERATING REVENUES (EXPENSES)					
Tax revenue	9,779,111	9,598,000	9,700,000	9,842,451	142,451
Interest earnings	170,832	5,000	5,000	215,294	210,294
Transfers out	(4,770,000)	(5,170,000)	(7,951,000)	(7,566,000)	385,000
Other non-operating expense	-	(15,000)	-	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	5,179,943	4,418,000	1,754,000	2,491,745	737,745
NET CHANGE IN UNENCUMBERED FUND BALANCE	1,456,314	(23,564)	(2,318,620)	(2,000,886)	317,734
UNENCUMBERED FUND BALANCE					
Beginning of year	3,372,267	4,828,581	4,828,581	4,828,581	-
End of year	$ 4,828,581	$ 4,805,017	$ 2,509,961	$ 2,827,695	$ 317,734

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: PUBLIC LEVEE
Year ended December 31, 2025

	2024	2025			
		Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Actual Amounts	Original	Final Amended	Actual Amounts	
OPERATING REVENUES					
Miscellaneous revenues	$ 332,115	$ 293,019	$ 333,675	$ 301,019	$ (32,656)
TOTAL OPERATING REVENUES	332,115	293,019	333,675	301,019	(32,656)
OPERATING EXPENSES					
Contractual services	77,195	75,600	75,600	86,133	(10,533)
Commodities	-	-	17,000	25,337	(8,337)
Capital outlay	-	10,000	-	-	-
TOTAL OPERATING EXPENSES	77,195	85,600	92,600	111,470	(18,870)
Net operating income (loss)	254,919	207,419	241,075	189,549	(51,526)
NON-OPERATING REVENUES (EXPENSES)					
Intergovernmental	-	-	-	-	-
Interest earnings	4,236	8,000	8,000	22,539	14,539
Transfer out: debt service	(283,687)	(257,000)	(267,000)	(257,000)	10,000
Other non-operating expense	-	(50,000)	(50,000)	-	50,000
TOTAL NON-OPERATING REVENUES (EXPENSES)	(279,451)	(299,000)	(309,000)	(234,461)	74,539
NET CHANGE IN UNENCUMBERED FUND BALANCE	(24,532)	(91,581)	(67,925)	(44,912)	23,013
UNENCUMBERED FUND BALANCE					
Beginning of year	342,632	318,100	318,100	318,100	-
End of year	$ 318,100	$ 226,519	$ 250,175	$ 273,188	$ 23,013

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: STORMWATER
Year ended December 31, 2025

	2024	2025			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Fines, forfeitures and penalties	$ 8,129,440	$ 10,684,947	$ 10,684,947	$ 10,411,946	$ (273,001)
Permits and licenses	188,910	-	-	25,191	25,191
Miscellaneous revenues	91,513	-	-	86,124	86,124
TOTAL OPERATING REVENUES	8,409,863	10,684,947	10,684,947	10,523,261	(161,686)
OPERATING EXPENSES					
Personnel costs	1,616,514	1,773,095	2,256,427	1,803,740	452,687
Contractual services	276,836	316,650	323,950	249,948	74,002
Commodities	1,530	2,000	2,000	279	1,721
Capital outlay	3,884,236	4,250,000	1,800,000	1,774,274	25,726
Grants, claims, shared revenue	657,226	731,983	731,983	731,983	-
TOTAL OPERATING EXPENSES	6,436,342	7,073,728	5,114,360	4,560,224	554,136
Net operating income (loss)	1,973,521	3,611,219	5,570,587	5,963,037	392,450
NON-OPERATING REVENUES (EXPENSES)					
Intergovernmental	-	-	-	-	-
Interest earnings	114,544	30,000	110,000	181,489	71,489
Transfers In	-	-	-	-	-
Transfers out: debt service	(1,966,728)	(2,048,794)	(2,048,794)	(2,098,796)	(50,002)
Other non-operating expense	-	(600,000)	(592,700)	-	592,700
TOTAL NON-OPERATING REVENUES (EXPENSES)	(1,852,184)	(2,618,794)	(2,531,494)	(1,917,307)	614,187
NET CHANGE IN UNENCUMBERED FUND BALANCE	121,337	992,425	3,039,093	4,045,730	1,006,637
UNENCUMBERED FUND BALANCE					
Beginning of year	1,491,360	1,612,697	1,612,697	1,612,697	-
End of year	$ 1,612,697	$ 2,605,122	$ 4,651,790	$ 5,658,427	$ 1,006,637

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: SUNFLOWER HILLS GOLF COURSE
Year ended December 31, 2025

	2024	2025			
		Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Actual Amounts	Original	Final Amended	Actual Amounts	
OPERATING REVENUES					
Charges for service	$ 1,492,261	$ 1,746,500	$ 1,571,500	$ 1,588,993	$ 17,493
Miscellaneous revenues	4,526	15,000	15,000	15,065	65
TOTAL OPERATING REVENUES	1,496,788	1,761,500	1,586,500	1,604,058	17,558
OPERATING EXPENSES					
Personnel costs	337,107	454,801	379,562	362,066	17,496
Contractual services	466,284	485,526	501,079	465,113	35,966
Commodities	207,678	232,900	224,850	223,502	1,348
Capital outlay	130,888	341,500	593,000	144,178	448,822
Grants, claims, shared revenue	-	-	-	70	(70)
TOTAL OPERATING EXPENSES	1,141,957	1,514,727	1,698,491	1,194,929	503,562
Net operating income (loss)	354,830	246,773	(111,991)	409,129	521,120
NON-OPERATING REVENUES (EXPENSES)					
Interest earnings	14,712	5,000	5,000	31,286	26,286
Proceeds from sale of capital assets	-	-	-	7,240	7,240
Transfers In	15,000	-	-	15,000	15,000
Transfers out	(100,000)	(100,000)	(100,000)	(579,930)	(479,930)
Other non-operating expense	-	(125,000)	(117,719)	-	117,719
					-
TOTAL NON-OPERATING REVENUES (EXPENSES)	(70,288)	(220,000)	(212,719)	(526,404)	(313,685)
NET CHANGE IN UNENCUMBERED FUND BALANCE	284,543	26,773	(324,710)	(117,275)	207,435
UNENCUMBERED FUND BALANCE					
Beginning of year	474,752	759,295	759,295	759,295	-
End of year	$ 759,295	$ 786,068	$ 434,585	$ 642,020	$ 207,435

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: STADIUM
Year ended December 31, 2025

	2024	2025			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Miscellaneous revenues	$ 109,914	$ 250,000	$ 250,000	$ 36,472	$ (213,528)
TOTAL OPERATING REVENUES	109,914	250,000	250,000	36,472	(213,528)
OPERATING EXPENSES					
Contractual services	323,471	484,600	484,600	481,274	3,326
Commodities	-	-	8,500	-	8,500
TOTAL OPERATING EXPENSES	323,471	484,600	493,100	481,274	11,826
Net operating income (loss)	(213,557)	(234,600)	(243,100)	(444,802)	(225,354)
NON-OPERATING REVENUES (EXPENSES)					
Tax revenue	69,911	-	-	-	-
Interest earnings	-	15,000	15,000	-	15,000
Transfer in	250,000	-	-	250,000	250,000
Other non-operating expense	(533,201)	(374,000)	(374,000)	(151,504)	222,496
TOTAL NON-OPERATING REVENUES (EXPENSES)	(213,290)	(359,000)	(359,000)	98,496	487,496
NET CHANGE IN UNENCUMBERED FUND BALANCE	(426,847)	(593,600)	(602,100)	(346,306)	262,142
UNENCUMBERED FUND BALANCE					
Beginning of year	1,022,085	595,238	595,238	595,238	-
End of year	$ 595,238	$ 1,638	$ (6,862)	$ 248,932	$ 262,142

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY AND KANSAS CITY, KANSAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)

ENTERPRISE FUND: SOLID WASTE

Year ended December 31, 2025

	2024	2025			
		Budgeted Amounts			Variance with Final Budget -
	Actual Amounts	Original	Final Amended	Actual Amounts	Positive (Negative)
OPERATING REVENUES					
Charges for service	$ 10,525,298	$ 11,517,117	$ 12,045,648	$ 11,432,457	$ (613,191)
Licenses, Permits and Fees	285	-	-	-	-
Miscellaneous revenues	7,419	18,000	592,300	586,634	(5,666)
TOTAL OPERATING REVENUES	10,533,002	11,535,117	12,637,948	12,019,091	(618,857)
OPERATING EXPENSES					
Personnel costs	562,283	414,232	454,722	365,149	89,573
Contractual services	9,898,513	10,469,187	10,860,310	10,824,532	35,778
Commodities	20,793	35,935	37,435	8,601	28,834
Capital outlay	-	-	-	-	-
Grants, claims, shared revenue	-	-	-	-	-
TOTAL OPERATING EXPENSES	10,481,589	10,919,354	11,352,467	11,198,282	154,185
Net operating income (loss)	51,413	615,763	1,285,481	820,809	(464,672)
NON-OPERATING REVENUES (EXPENSES)					
Tax revenue	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Proceeds from sale of capital assets		-	-	1,260	1,260
Interest earnings	3,990	-	-	-	-
Transfers out	(273,000)	(273,000)	(973,000)	(974,260)	(1,260)
Other non-operating expense	-	-	(100,000)	-	100,000
TOTAL NON-OPERATING REVENUES (EXPENSES)	(269,010)	(273,000)	(1,073,000)	(973,000)	100,000
NET CHANGE IN UNENCUMBERED FUND BALANCE	(217,597)	342,763	212,481	(152,191)	(364,672)
UNENCUMBERED FUND BALANCE					
Beginning of year	1,152,662	935,065	935,065	935,065	-
End of year	$ 935,065	$ 1,277,827	$ 1,147,546	$ 782,874	$ (364,672)

INTERNAL
SERVICE
FUNDS

Internal Service Funds

Internal Service Funds derive their revenues primarily from other Unified Government units and exist to suppor the implementation of an internal function.

* **Workers' Compensation Fund** receives revenue from the Unified Government operating departments to pa claims submitted by Unified Government employees related to injuries incurred on the job. The fund also pays for administrative services associated with claims review.

* **Health Benefits Fund** receives premium revenue and contributions from current and former employees and from the Unified Government as the employer's share of premiums for health insurance. Expenses include claims paid on behalf of employees and covered dependents, insurance premiums to the health plans, administrative services associated with claims review of self-insured plans, and stop-loss insurance premiun for the self-insured plans.

* **Cafeteria Plan (Section 125) Fund** receives deductions from employees' salary and reimburses employees fo expenses related to medical claims or dependent care. All contributions not claimed by employees revert to the Unified Government.

* **Fleet Fund** provides and maintains vehicles and equipment for the Unified Government.

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

As of December 31, 2025

	Workers' Compensation	Self-Insured Health Care	Cafeteria Plan (Section 125)	Fleet	Totals Internal Service
ASSETS					
Cash and investments	$ -	$ -	$ 221,005	$ 9,033,068	$ 9,254,073
Restricted cash	6,894,409	19,791,040	68,519	-	26,753,968
Accounts receivable	-	953,859	115	816	954,790
Prepayments and other current assets	-	-	-	-	-
Capital assets	-	-	-	21,426,710	21,426,710
Accumulated depreciation	-	-	-	(4,281,829)	(4,281,829)
TOTAL ASSETS	$ 6,894,409	$ 20,744,899	$ 289,639	$ 26,178,765	$ 54,107,712
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	$ 166,631	$ 273,030	$ -	$ 335,141	$ 774,802
Accrued wages and other	-	-	-	42,739	42,739
Due to others	-	97,097	-	-	97,097
Current maturities of long-term debt	-	-	-	2,448,317	2,448,317
Claims incurred but not reported	1,960,000	3,367,000	-	-	5,327,000
Total current liabilities	2,126,631	3,737,127	-	2,826,197	8,689,955
LONG-TERM LIABILITIES					
Leases payable	-	-	-	8,723,323	8,723,323
Claims incurred but not reported	3,317,000	-	-	-	3,317,000
Total long-term liabilities	3,317,000	-	-	8,723,323	12,040,323
TOTAL LIABILITIES	5,443,631	3,737,127	-	11,549,520	20,730,278
NET POSITION					
Net investment in capital assets	-	-	-	5,792,754	5,792,754
Unrestricted	1,450,778	17,007,772	289,639	8,836,491	27,584,680
Net position	$ 1,450,778	$ 17,007,772	$ 289,639	$ 14,629,245	$ 33,377,434

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENSES

AND CHANGES IN NET POSITION

ALL INTERNAL SERVICE FUNDS

Year ended December 31, 2025

	Workers' Compensation	Self-Insured Health Care	Cafeteria Plan (Section 125)	Fleet	Totals Internal Service
OPERATING REVENUES					
Miscellaneous revenues	$ 3,371,631	$ 42,798,573	$ 182,524	$ 6,543,803	$ 52,896,531
Reimbursements	58,240	4,677,397	-	496,357	5,231,994
TOTAL OPERATING REVENUES	3,429,871	47,475,970	182,524	7,040,160	58,128,525
OPERATING EXPENSES					
Cost of sales and service	4,616,633	45,012,150	162,097	6,278,490	56,069,370
Depreciation and amortization	-	-	-	2,640,865	2,640,865
TOTAL OPERATING EXPENSES	4,616,633	45,012,150	162,097	8,919,355	58,710,235
Net operating income (loss)	(1,186,762)	2,463,820	20,427	(1,879,195)	(581,710)
NON-OPERATING REVENUE					
Interest income	-	610,383	-	-	610,383
Interest expense	-	-	-	(572,726)	(572,726)
Gain(loss) on sale of capital assets	-	-	-	52,324	52,324
TOTAL NON-OPERATING REVENUES	-	610,383	-	(520,402)	89,981
Income (loss) before transfers	(1,186,762)	3,074,203	20,427	(2,399,597)	(491,729)
Transfers in	-	-	-	11,142,708	11,142,708
Transfers out	-	-	-	(735,312)	(735,312)
Capital contributions - local contributions	-	-	-	164,179	164,179
Total contributions and transfers	-	-	-	10,571,575	10,571,575
NET INCOME (LOSS)	(1,186,762)	3,074,203	20,427	8,171,978	10,079,846
NET POSITON					
Beginning of year	2,637,540	13,933,569	269,212	6,457,267	23,297,588
End of year	$ 1,450,778	$ 17,007,772	$ 289,639	$ 14,629,245	$ 33,377,434

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUNDS

Year ended December 31, 2025

	Workers' Compensation	Self-Insured Health Care	Cafeteria Plan (Section 125)	Fleet	Totals Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	$ 3,429,871	$ 47,504,776	$ 182,524	$ 7,039,651	$ 58,156,822
Payments to employees and suppliers	(3,482,707)	(44,121,174)	(162,097)	(6,688,454)	(54,454,432)
NET CASH FLOWS FROM OPERATING ACTIVITIES	(52,836)	3,383,602	20,427	351,197	3,702,390
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:					
Transfers in	-	-	-	11,182,759	11,182,759
Transfer out	-	-	-	(775,363)	(775,363)
NET CASH FLOW FROM NON_CAPITAL FINANCING ACTIVITIES	-	-	-	10,407,396	10,407,396
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal paid on subscription/lease liabilities	-	-	-	(1,934,535)	(1,934,535)
Acquisition of capital assets	-	-	-	(5,107,456)	(5,107,456)
Interest paid on leases	-	-	-	(572,726)	(572,726)
NET CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES	-	-	-	(7,614,717)	(7,614,717)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest on investments	-	610,383	-	-	610,383
NET CASH FLOW FROM INVESTING ACTIVITIES	-	610,383	-	-	610,383
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(52,836)	3,993,985	20,427	3,143,876	7,105,452
CASH AND CASH EQUIVALENTS					
Beginning of year	6,947,245	15,797,055	269,097	5,889,192	28,902,589
End of year	$ 6,894,409	$ 19,791,040	$ 289,524	$ 9,033,068	$ 36,008,041
RECONCILIATION OF OPERATING INCOME TO CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	$ (1,186,762)	$ 2,463,820	$ 20,427	$ (1,879,195)	$ (581,710)
Depreciation and amortization	-	-	-	2,640,865	2,640,865
Changes in assets and liabilities					
Accounts receivable	-	28,806	-	(509)	28,297
Prepaid expenses	-	496,725	-	-	496,725
Accounts payable	136,926	153,251	-	(363,968)	(73,791)
Claims incurred	997,000	241,000	-	-	1,238,000
Accrued wages and other	-	-	-	(45,996)	(45,996)
Due to others	-	-	-	-	-
Due to other funds	-	-	-	-	-
	$ (52,836)	$ 3,383,602	$ 20,427	$ 351,197	$ 3,702,390
SUPPLMENTAL DISCLOSURE OF NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of right-to-use lease assets	$ -	$ -	$ -	$ 4,438,048	$ 4,438,048
Accounts payable incurred for purchase of capital assets	-	-	-	180,487	180,487
Capital contributions-local government	-	-	-	164,179	164,179
Noncash capital asset disposals	-	-	-	52,324	52,324

CUSTODIAL

FUNDS

Fiduciary Funds

Fiduciary funds are trust and custodial funds which account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds. These include expendable trust funds, non-expendable trust funds, pension trust funds, and custodial funds.

Custodial Funds

Custodial Funds hold funding for short periods of time operating primarily as a clearing account. All cash balances are offset by amounts due to others. Custodial funds render custodial care to assets pending disbursement to outside entities.

* **Custodial Fund**
* **Fire Insurance Proceeds Fund**
* **Sheriff Custodial Fund**
* **County-wide Tax Collection Custodial Fund**
* **County-wide Tax Distribution Custodial Fund**

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF FIDUCIARY NET POSITION

CUSTODIAL FUNDS

As of December 31, 2025

	Custodial	Fire Insurance Proceeds	Sheriff	Tax Collection	Tax Distribution	Totals Custodial
ASSETS						
Restricted cash	149,414	250,188	19,893	187,436,448	1,849,951	189,705,894
Taxes receivable	-	-	-	197,448,398	-	197,448,398
TOTAL ASSETS	$ 149,414	$ 250,188	$ 19,893	$ 384,884,846	$ 1,849,951	$ 387,154,292
LIABILITIES						
Accounts payable	$ 29,200	$ -	$ -	$ -	$ -	$ 29,200
Due to other governments	-	-	-	384,884,846	1,849,951	386,734,797
TOTAL LIABILITIES	29,200	-	-	384,884,846	1,849,951	386,763,997
NET POSITION						
Restricted for individuals, organizations and other governments	120,214	250,188	19,893	-	-	390,295
TOTAL NET POSITION	$ 120,214	$ 250,188	$ 19,893	$ -	$ -	$ 390,295

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

COMBINING STATEMENT OF CHANGES IN

FIDUCIARY NET POSITION

CUSTODIAL FUNDS

Year ended December 31, 2025

	Custodial	Fire Insurance Proceeds	Sheriff	Tax Collection	Tax Distribution	Totals Custodial
ADDITION						
Property tax collections for other governments	$ -	$ -	$ -	$ 434,411,240	$ -	$ 434,411,240
Miscellaneous revenues	659,406	111,003	582,330	-	-	1,352,739
TOTAL ADDITIONS	659,406	111,003	582,330	434,411,240	-	435,763,979
DEDUCTIONS						
Payments to individuals	674,783	134,030	585,148	-	-	1,393,961
Payments of property tax to other governments	-	-	-	60,564,648	373,846,592	434,411,240
TOTAL DEDUCTIONS	674,783	134,030	585,148	60,564,648	373,846,592	435,805,201
Transfers in	-	-	-	-	373,846,592	373,846,592
Transfers out	-	-	-	(373,846,592)	-	(373,846,592)
Total transfers	-	-	-	(373,846,592)	373,846,592	-
NET INCREASE (DECREASE) IN						
FIDUCIARY NET POSITION	(15,377)	(23,027)	(2,818)	-	-	(41,222)
NET POSITON						
Beginning of year	135,591	273,215	22,711	-	-	431,517
End of year	$ 120,214	$ 250,188	$ 19,893	$ -	$ -	$ 390,295

STATISTICAL SECTION

Table of Contents - Statistical Section

This part of the Unified Government's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

166 Financial Trends

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

178 Revenue Capacity

These schedules contain information to help the reader assess the factors affecting the Government's ability to generate its property and sales tax.

187 Debt Capacity

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

195 Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Government's financial activities take place and to help make comparisons over time and with other governments.

197 Operating Information

These schedules contain information about the Government's operations and resources to help the reader understand how the Government's financial information relates to the services the Government provides and the activities it performs.

STATISTICAL TABLE 1

NET POSITION BY COMPONENT
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020
Governmental activities					
Net investments in capital assets	$ 225,611,496	$ 226,298,253	$ 249,395,151	$ 268,860,822	$ 259,603,942
Restricted	84,133,876	74,886,254	86,512,929	85,808,095	81,555,519
Unrestricted	(353,178,248)	(315,942,908)	(338,402,058)	(339,257,317)	(343,500,700)
Total governmental activities net position	$ (43,432,876)	$ (14,758,401)	$ (2,493,978)	$ 15,411,600	$ (2,341,239)
Business-type activities					
Net investments in capital assets	$ 471,942,667	$ 488,707,860	$ 499,366,603	$ 509,282,358	$ 485,462,592
Restricted	25,717,935	25,954,674	49,511,293	26,735,699	31,293,134
Unrestricted	42,417,360	45,185,221	(4,798,090)	9,343,625	63,563,603
Total business-type activities net position	$ 540,077,962	$ 559,847,755	$ 544,079,806	$ 545,361,682	$ 580,319,329
Primary government					
Net investments in capital assets	$ 697,554,163	$ 715,006,113	$ 748,761,754	$ 778,143,180	$ 745,066,534
Restricted	109,851,811	100,840,928	136,024,222	112,543,794	112,848,653
Unrestricted	(310,760,888)	(270,757,687)	(343,200,148)	(329,913,692)	(279,937,097)
Total primary government net position	$ 496,645,086	$ 545,089,354	$ 541,585,828	$ 560,773,282	$ 577,978,090

STATISTICAL TABLE 1

NET POSITION BY COMPONENT
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2021	2022	2023	2024	2025
Governmental activities					
Net investments in capital assets	$ 265,518,821	$ 292,701,168	$ 278,274,837	$ 261,351,543	$ 300,492,125
Restricted	76,870,648	99,351,584	69,106,355	96,000,621	115,164,568
Unrestricted	(343,298,277)	(355,411,182)	(325,451,948)	(331,675,682)	(331,780,095)
Total governmental activities net position	$ (908,808)	$ 36,641,570	$ 21,929,244	$ 25,676,482	$ 83,876,598
Business-type activities					
Net investments in capital assets	$ 534,145,757	$ 556,952,184	$ 599,919,109	$ 649,627,310	$ 693,877,850
Restricted	24,343,798	47,742,244	22,841,477	21,726,362	21,683,432
Unrestricted	79,584,514	84,398,098	123,722,837	150,839,615	164,485,201
Total business-type activities net position	$ 638,074,069	$ 689,092,526	$ 746,483,423	$ 822,193,287	$ 880,046,483
Primary government					
Net investments in capital assets	$ 799,664,578	$ 849,653,352	$ 878,193,946	$ 910,978,853	$ 994,369,975
Restricted	101,214,446	147,093,828	91,947,832	117,726,983	136,848,000
Unrestricted	(263,713,763)	(271,013,084)	(201,729,111)	(180,836,067)	(167,294,894)
Total primary government net position	$ 637,165,261	$ 725,734,096	$ 768,412,667	$ 847,869,769	$ 963,923,081

STATISTICAL TABLE 2

CHANGES IN NET POSITION
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020
Expenses					
Governmental activities:					
General government	$ 31,250,339	$ 30,324,399	$ 30,447,281	$ 32,947,428	$ 46,081,807
Public safety	139,151,974	139,866,477	145,559,280	156,717,467	168,659,170
Public works	62,108,387	65,534,985	64,795,863	67,665,978	71,655,700
Health and welfare	15,530,414	14,957,543	13,880,444	13,650,191	19,560,456
Parks and recreation	5,967,847	7,448,621	7,828,508	8,098,363	7,477,837
Planning and development	45,154,673	24,245,427	24,699,526	21,875,540	20,881,157
Interest on long-term debt	20,602,274	20,321,679	25,531,319	24,183,534	23,537,202
Total governmental activities expenses	$ 319,765,908	$ 302,699,131	$ 312,742,221	$ 325,138,501	$ 357,853,329
Business-type activities:					
Electric and Water systems	$ 270,044,786	$ 273,413,258	$ 284,157,531	$ 290,019,817	$ 271,085,996
Public levee	190,179	113,519	108,483	107,781	102,929
EMS	7,266,969	10,132,328	10,201,350	10,305,994	9,364,828
Stormwater	2,831,245	2,006,057	3,570,892	3,036,743	4,012,266
Sewer system	25,676,909	28,894,047	35,149,846	34,645,993	32,882,275
Sunflower Hills golf course	757,028	782,958	824,759	720,099	790,063
Stadium	742,200	528,497	578,167	726,746	601,415
Solid Waste					
Total business-type activities expenses	$ 307,509,316	$ 315,870,664	$ 334,591,028	$ 339,563,173	$ 318,839,772
Total primary government expenses	$ 627,275,224	$ 618,569,795	$ 647,333,249	$ 664,701,674	$ 676,693,101
Program Revenues					
Charges for services:					
General government	$ 5,802,345	$ 5,014,382	$ 6,619,097	$ 7,409,086	$ 7,590,719
Public safety	5,702,180	5,679,690	5,856,608	5,452,967	3,567,931
Public works	8,828,774	9,489,049	9,638,427	9,666,478	9,147,363
Health and welfare	711,645	868,595	403,803	356,524	166,866
Parks and recreation	618,126	616,285	618,120	537,007	495,328
Planning and development	5,792,374	4,975,089	4,927,775	4,746,603	4,554,870
Operating grants and contributions:					
General government	1,172,971	1,198,765	2,450,678	2,175,369	11,590,656
Public safety	3,845,781	3,814,692	2,536,718	5,492,653	12,316,017
Public works	12,394,593	8,893,059	8,619,522	9,136,570	12,520,109
Health and welfare	7,047,909	6,400,927	6,629,010	6,583,572	18,548,633
Parks and recreation	41,835	20,000	46,096	-	401,048
Planning and development	26,439,262	4,489,930	4,054,685	4,602,526	4,833,154
Interest on long-term debt	594,493	608,384	637,748	611,247	399,224
Capital grants and contributions:					
Public works	358,375	25,086	37,700	-	-
Public safety	595,000	0	85,000	0	0
Planning and development	404,275	353,008	1,253,471	1,048,386	1,210,483
Total governmental activities program revenues	$ 80,349,938	$ 52,446,941	$ 54,414,458	$ 57,818,988	$ 87,342,401
Business-type activities:					
Charges for services:					
Electric and Water systems	$ 301,043,289	$ 317,306,293	$ 355,792,700	$ 337,165,553	$ 317,891,727
EMS	4,662,102	4,275,169	4,785,597	4,508,964	3,778,553
Public Levee	327,878	328,708	329,544	330,389	331,243
Stormwater	3,405,211	3,453,630	3,467,149	3,491,246	3,509,770
Sewer system	32,224,143	32,810,512	34,435,053	35,083,358	36,444,432
Sunflower Hill golf course	584,356	637,721	646,631	662,945	819,475
Stadium	7,448,809	116,390	197,628	152,604	5,000
Solid Waste	-	-	-	-	-
Operating grants and contributions:					
Sewer system	-	-	-	-	-
EMS	-	-	-	-	-
Stormwater	-	-	-	-	-
Stadium	-	-	-	-	-
Capital grants and contributions:					
Electric and Water systems	230,046	220,273	0	326,924	1,075,471
Sewer system	-	-	-	-	-
Stadium	-	-	-	-	-
Total business-type activities program revenues	349,925,834	359,148,696	399,654,302	381,721,983	363,855,671
Total primary government program revenues	$ 430,275,772	$ 411,595,637	$ 454,068,760	$ 439,540,971	$ 451,198,072
Net (Expense)/Revenue					
Governmental activities	$ (239,415,970)	$ (250,252,190)	$ (258,327,763)	$ (267,319,513)	$ (270,510,928)
Business-type activities	42,416,518	43,278,032	65,063,274	42,158,810	45,015,899
Total primary government net expense	$ (196,999,452)	$ (206,974,158)	$ (193,264,489)	$ (225,160,703)	$ (225,495,029)

STATISTICAL TABLE 2

CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2021	2022	2023	2024	2025
Expenses					
Governmental activities:					
General government	$ 51,105,899	$ 42,092,879	$ 63,364,527	$ 69,622,501	$ 57,166,542
Public safety	173,450,714	181,471,067	200,272,776	203,149,752	205,245,898
Public works	65,973,222	77,491,047	77,801,584	77,254,254	63,256,234
Health and welfare	27,011,034	20,289,472	18,095,245	18,434,521	17,284,499
Parks and recreation	8,886,854	9,336,878	11,216,106	11,461,365	9,154,989
Planning and development	30,562,069	14,858,134	16,537,695	22,999,392	19,237,042
Interest on long-term debt	19,055,772	19,929,269	20,954,989	21,640,733	19,866,423
Total governmental activities expenses	$ 376,045,564	$ 365,468,746	$ 408,242,922	$ 424,562,518	$ 391,211,627
Business-type activities:					
Electric and Water systems	$ 284,436,297	$ 301,806,042	$ 284,856,650	$ 286,510,025	$ 293,640,359
Public levee	96,167	94,872	137,705	93,458	118,367
EMS	10,361,190	13,316,641	11,152,702	11,820,536	9,662,731
Stormwater	3,790,095	4,659,361	4,879,492	6,843,168	6,979,298
Sewer system	31,296,078	35,042,977	39,773,881	41,077,210	44,116,076
Sunflower Hills golf course	919,431	1,022,690	1,117,258	1,296,711	1,265,542
Stadium	828,080	526,539	567,184	1,233,316	657,496
Solid Waste			9,890,236	10,534,223	11,127,861
Total business-type activities expenses	$ 331,727,338	$ 356,469,122	$ 352,375,108	$ 359,408,647	$ 367,567,730
Total primary government expenses	$ 707,772,902	$ 721,937,868	$ 760,618,030	$ 783,971,165	$ 758,779,357
Program Revenues					
Charges for services:					
General government	$ 11,569,789	$ 8,599,826	$ 10,460,888	$ 10,787,566	$ 10,240,923
Public safety	3,632,334	3,672,434	4,786,828	4,122,402	4,081,383
Public works	9,661,213	9,588,881	640,293	634,522	668,875
Health and welfare	797,364	895,527	294,061	338,544	514,139
Parks and recreation	765,715	753,863	924,613	871,551	843,376
Planning and development	4,904,724	5,389,683	3,820,162	4,336,017	3,186,462
Operating grants and contributions:					
General government	1,410,501	876,225	6,921,119	14,252,625	7,888,229
Public safety	35,920,243	11,674,285	10,217,207	4,287,323	6,084,281
Public works	9,368,383	8,054,623	2,111,391	459,680	23,480
Health and welfare	12,908,179	13,872,101	9,689,744	9,657,422	9,217,578
Parks and recreation	1,272,207	759,999	720,201	-	-
Planning and development	5,935,441	6,942,045	3,486,621	10,310,677	6,007,843
Interest on long-term debt	117,540	43,533	78,270	45,843	103,090
Capital grants and contributions:					
Public works	4,906,884	-	8,124,311	7,342,652	11,076,328
Public safety	-	-	-	-	-
Planning and development	933,873	1,270,636	1,143,782	2,503,489	1,287,258
Total governmental activities program revenues	$ 104,104,390	$ 72,393,661	$ 63,419,491	$ 69,950,313	$ 61,223,245
Business-type activities:					
Charges for services:					
Electric and Water systems	$ 349,364,924	$ 385,079,551	$ 355,347,779	$ 372,442,450	$ 374,507,291
EMS	4,039,818	4,315,565	6,362,356	6,332,013	6,323,414
Public Levee	332,114	238,726	236,916	238,727	238,726
Stormwater	3,559,075	5,153,807	5,643,940	8,323,172	10,437,232
Sewer system	41,471,826	42,986,534	46,686,727	46,637,160	48,043,221
Sunflower Hill golf course	975,791	1,082,780	1,341,217	1,496,189	1,596,298
Stadium	72,407	50,023	-	561,022	15,004
Solid Waste	-	-	10,460,333	10,570,264	12,060,443
Operating grants and contributions:					
Sewer system	702,712	-	-	-	$ -
EMS	1,309,241	315,482	-	-	-
Stormwater	169,079	288,896	-	-	-
Stadium	192,316	107,370	-	-	-
Capital grants and contributions:					
Electric and Water systems	952,442	1,362,312	574,408	2,456,011	10,112,169
Sewer system	-	-	-	-	-
Stadium	-	-	-	-	-
Total business-type activities program revenues	403,141,745	440,981,046	426,653,676	449,057,008	463,333,798
Total primary government program revenues	$ 507,246,135	$ 513,374,707	$ 490,073,167	$ 519,007,321	$ 524,557,043
Net (Expense)/Revenue					
Governmental activities	$ (271,941,174)	$ (293,075,085)	$ (344,823,431)	$ (354,612,205)	$ (329,988,382)
Business-type activities	71,414,407	84,511,924	74,278,568	89,648,361	95,766,068
Total primary government net expense	$ (200,526,767)	$ (208,563,161)	$ (270,544,863)	$ (264,963,844)	$ (234,222,314)

TABLE 2 (continued)

CHANGES IN NET POSITION - continued
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020
General Revenues and Other Changes in Net Position					
Governmental activities:					
Property taxes	$ 105,929,939	$ 110,469,527	$ 110,743,951	$115,943,989	$ 118,166,137
Sales taxes	73,902,389	73,524,198	74,255,486	75,426,327	76,885,685
Franchise taxes	8,979,443	9,664,207	10,001,733	9,868,997	9,705,600
Other taxes	5,696,014	5,470,819	5,706,705	5,897,243	4,205,024
Transient guest tax	1,763,133	3,751,538	3,945,813	5,647,608	2,859,491
Grants from other governments	-	-	-	-	-
Unrestricted investment earnings	3,977,930	5,775,143	8,320,182	11,303,414	9,649,746
Miscellaneous	16,595,349	11,309,618	14,601,298	8,509,622	12,921,713
Special Item	-	-	-		
Transfers	34,731,025	34,431,779	46,060,258	52,627,891	18,364,693
Total governmental activities	$ 251,575,222	$ 254,396,829	$ 273,635,426	$ 285,225,091	$ 252,758,089
Business-type activities:					
Sales taxes	$ 5,985,525	$ 6,236,128	$ 6,927,197	$ 7,069,412	$ 7,007,328
Other taxes	-	-	1,014	1,161	1,348
Unrestricted investment earnings	611,090	893,377	1,014,204	1,848,963	1,082,715
Miscellaneous	(136,500)	1,745,278	2,488,071	2,831,421	215,050
Transfers	(34,731,025)	(34,431,779)	(46,060,258)	(52,627,891)	(18,364,693)
Total business-type activities	$ (28,270,910)	$ (25,556,996)	$ (35,629,772)	$ (40,876,934)	$ (10,058,252)
Total primary government	$ 223,304,312	$ 228,839,833	$ 238,005,654	$ 244,348,157	$ 242,699,837
Change in Net Position					
Government activities					
Changes in Net Position	$ 12,159,252	$ 4,144,639	$ 15,307,663	$ 17,905,578	$ (17,752,839)
Net Position-Beginning of year, originally reported	(55,592,128)	(43,432,876)	(14,758,401)	(2,493,978)	15,411,600
Restatement-Correction of error	-	-	-	-	-
Change in accounting principle	0	24,529,836.00	(3,043,240)	-	-
Total governmental activities	$ (43,432,876)	$ (14,758,401)	$ (2,493,978)	$ 15,411,600	$ (2,341,239)
Business-type activities					
Changes in Net Position	$ 14,145,608	$ 17,721,036	$ 29,433,502	$ 1,281,876	$ 34,957,647
Net Position-Beginning of year	525,932,354	540,077,962	559,847,755	544,079,806	545,361,682
Prior period adjustment	-	2,048,757	(45,201,451)	-	-
	$ 540,077,962	$ 559,847,755	$ 544,079,806	$ 545,361,682	$ 580,319,329
Net Position:					
Total primary government	$ 496,645,086	$ 545,089,354	$ 541,585,828	$ 560,773,282	$ 577,978,090

TABLE 2 (continued)

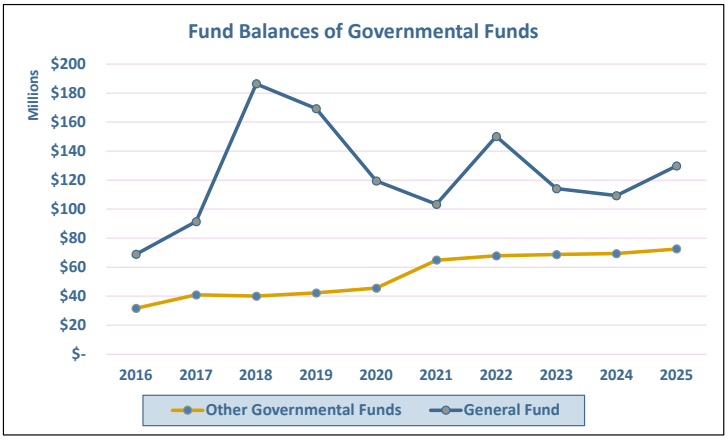
CHANGES IN NET POSITION - continued
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2021	2022	2023	2024	2025
General Revenues and Other Changes in Net Position					
Governmental activities:					
Property taxes	$ 127,351,048	$ 130,917,355	$ 141,598,421	$ 158,663,468	$ 158,737,130
Sales taxes	88,112,826	94,834,899	101,226,433	102,302,814	108,574,373
Franchise taxes	9,958,685	10,732,065	11,003,319	11,889,902	11,961,524
Other taxes	5,058,376	5,918,109	5,995,346	9,077,088	8,754,992
Transient guest tax	4,660,106	6,535,035	6,816,616	6,476,246	6,407,620
Grants from other governments	-	9,199,778	8,456,195	15,016,508	14,927,943
Unrestricted investment earnings	5,125,105	6,389,869	13,370,126	14,222,685	13,156,940
Miscellaneous	9,764,718	7,776,815	8,012,003	8,319,627	8,865,949
Special Item			-	-	-
Transfers	23,342,741	45,430,469	33,632,646	32,391,105	56,802,027
Total governmental activities	$ 273,373,605	$ 317,734,394	$ 330,111,105	$ 358,359,443	$ 388,188,498
Business-type activities:					
Sales taxes	$ 8,176,848	$ 8,901,158	$ 10,097,633	9,481,824	$ 9,970,497
Other taxes	-	7,694	-	-	513
Unrestricted investment earnings	847,716	1,106,658	2,738,073	3,532,207	4,417,325
Miscellaneous	658,510	1,716,115	3,909,269	5,438,577	4,500,820
Transfers	(23,342,741)	(45,430,469)	(33,632,646)	(32,391,105)	(56,802,027)
Total business-type activities	$ (13,659,667)	$ (33,698,844)	$ (16,887,671)	$ (13,938,497)	$ (37,912,872)
Total primary government	$ 259,713,938	$ 284,035,550	$ 313,223,434	$ 344,420,946	$ 350,275,626
Change in Net Position		24,659,309			
Government activities					
Changes in Net Position	$ 1,432,431	$ 24,659,309	$ (14,712,326)	$ 3,747,238	$ 58,200,116
Net Position-Beginning of year, originally reported	(2,341,239)	(908,808)	36,641,570	21,929,244	25,676,482
Restatement-Correction of error	-	10,458,285	-	-	-
Change in accounting principle	-	2,432,784	-	-	-
Total governmental activities	$ (908,808)	$ 36,641,570	$ 21,929,244	$ 25,676,482	$ 83,876,598
Business-type activities					
Changes in Net Position	$ 57,754,740	$ 50,813,080	$ 57,390,897	75,709,864	$ 57,853,196
Net Position-Beginning of year	580,319,329	638,074,069	689,092,526	746,483,423	822,193,287
Prior period adjustment	-	205,377	-	-	-
	$ 638,074,069	$ 689,092,526	$ 746,483,423	$ 822,193,287	$ 880,046,483
Net Position:					
Total primary government	$ 637,165,261	$ 725,734,096	$ 768,412,667	$ 847,869,769	$ 963,923,081

STATISTICAL TABLE 3

FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2016	2017	2018	2019	2020
General Fund					
Unspendable	$ -	$ -	$ -	$ -	$ -
Restricted	95,443	95,443	95,443	95,443	95,443
Committed	-	-	-	-	-
Assigned	3,933,271	4,069,920	5,503,779	4,471,574	4,581,051
Unassigned	27,696,778	36,791,489	34,389,662	37,790,094	40,977,190
Total General Fund	$ 31,725,492	$ 40,956,852	$ 39,988,884	$ 42,357,111	$ 45,653,684
Percent Change	*0.4%*	*29.1%*	*-2.4%*	*5.9%*	*7.8%*
All Other Governmental Funds					
Unspendable	5,440,000	$ -	$ -	$ -	$ -
Restricted	56,585,544	82,163,570	177,686,051	159,458,737	111,530,473
Committed	2,375,319	4,767,100	7,174,790	8,447,866	7,301,660
Assigned	5,139,085.00	5,139,085.00	2,282,700.00	2,282,700.00	$ 2,044,568
Unassigned	(580,379)	(561,299)	(683,485)	(850,823)	(1,385,100)
Total all Other Governmental Funds	$ 68,959,569	$ 91,508,456	$ 186,460,056	$ 169,338,480	$ 119,491,601
Percent Change	*-486.5%*	*124.2%*	*32.7%*	*103.8%*	*-9.2%*



STATISTICAL TABLE 3

FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2021	2022	2023	2024	2025
General Fund					
Unspendable	$ -	$ -	$ -	$ -	$ 24,453
Restricted	95,443	95,443	95,443	95,443	95,443
Committed	-	-	-	-	-
Assigned	5,101,326	9,614,905	6,533,163	2,652,608	2,926,239
Unassigned	59,674,181	58,133,274	62,168,262	66,695,413	69,600,864
Total General Fund	$ 64,870,950	$ 67,843,622	$ 68,796,868	$ 69,443,464	$ 72,646,999
Percent Change	*42.1%*	*3.7%*	*1.4%*	*0.9%*	*4.6%*
All Other Governmental Funds					
Unspendable	$ -	$ -	205,262	$ -	$ 205,262
Restricted	100,394,684	149,915,692	113,443,601	112,527,456	130,951,375
Committed	5,151,945	7,511,736	8,317,854	9,280,758	8,442,376
Assigned	1,742,931	1,596,878	1,496,771	1,349,140	-
Unassigned	(3,869,182)	(8,792,493)	(9,299,988)	(13,763,581)	(9,803,991)
Total all Other Governmental Funds	$ 103,420,378	$ 150,231,813	$ 114,163,500	$ 109,393,773	$ 129,795,022
Percent Change	*-29.4%*	*-13.4%*	*45.3%*	*-24.0%*	*18.6%*

STATISTICAL TABLE 4

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2016	2017	2018	2019	2020
Revenues					
Taxes	$ 195,524,823	$ 209,542,539	$ 206,360,059	$ 215,917,252	$ 213,387,162
Intergovernmental	54,416,579	23,990,742	23,746,738	27,370,185	60,340,583
Charges for services	13,782,849	14,424,024	14,807,672	15,199,940	14,573,623
Fines and forfeits	7,535,348	7,266,553	7,829,422	7,331,246	5,245,490
Interest Income	2,803,724	1,828,131	6,211,161	9,100,117	5,804,046
Licenses and permits	2,628,059	2,570,451	2,651,126	2,694,649	2,528,407
Other	16,568,721	11,133,339	14,561,623	8,734,947	10,810,946
Total revenues	$ 293,260,103	$ 270,755,779	$ 276,167,801	$ 286,348,336	$ 312,690,257
Expenditures					
General government	$ 29,159,365	$ 28,950,253	$ 28,953,898	$ 30,492,479	$ 41,914,421
Public works	36,652,852	38,523,202	40,116,849	41,206,279	39,579,646
Public Safety	117,167,080	120,721,404	126,139,420	130,277,175	137,960,043
Judicial	11,468,010	12,196,847	13,161,253	14,124,184	13,741,130
Health and welfare	15,154,463	14,613,019	13,608,068	13,094,480	18,942,104
Planning and Development	35,909,445	13,052,514	23,032,351	16,848,941	13,996,307
Parks & Recreation	5,550,802	7,102,928	7,309,228	7,595,949	6,977,724
Debt service:					
Principal	46,828,716	44,963,584	32,730,745	62,658,108	102,889,522
Interest and fiscal charges	20,083,466	18,620,321	20,217,355	22,513,861	21,898,894
Other	1,456,590	845,732	2,150,796	1,021,328	1,155,333
Capital outlay	44,458,150	55,181,642	32,781,343	64,558,294	95,782,324
Total expenditures	$ 363,888,939	$ 354,771,446	$ 340,201,306	$ 404,391,078	$ 494,837,448
Other financing sources (uses)					
Transfers from other funds	$ 59,753,898	$ 54,963,639	$ 104,790,616	$ 90,958,343	$ 124,474,424
Transfers to other funds	(20,120,797)	(13,977,551)	(56,162,560)	(24,637,036)	(69,132,597)
Proceeds from issuance of bonds	30,930,000	20,850,799	102,124,300	27,109,524	73,464,321
Discount from issuance of bonds	-	-	-	-	-
Proceeds from refunding bonds	31,139,046	41,702,092	-	8,980,000	10,260,000
Proceeds from sale of assets	182,608	322,050	39,675	32,300	2,215,364
Proceeds from sale of land	-	-	-	-	-
Proceeds from capital lease	2,873,264	3,441,173	4,245,442	3,222,010	1,577,496
Issuance of notes payable	-	-	-	6,860,000	-
Issuance of finance purchases	-	-	-	-	-
Issuance of subscriptions	-	-	-	-	-
Premium from issuance of bonds	1,656,531	885,643	2,979,664	944,347	3,583,376
Premium from issuance of refunding bonds	2,558,259	7,608,069	-	1,357,483	263,961
Payment to refunding bond escrow agent	-	-	-	(11,537,578)	(11,109,460)
Total other financing sources (uses)	$ 108,972,809	$ 115,795,914	$ 158,017,137	$ 103,289,393	$ 135,596,885
Net change in fund balances	$ 38,343,973	$ 31,780,247	$ 93,983,632	$ (14,753,349)	$ (46,550,306)
Total expenditures	$ 363,888,939	$ 354,771,446	$ 340,201,306	$ 404,391,078	$ 494,837,448
Capital outlay from recon GAAP to Mod Accr	22,747,158	30,595,671	25,134,677	42,503,167	43,562,857
Non-capital expenditures	$ 341,141,781	$ 324,175,775	$ 315,066,629	$ 361,887,911	$ 451,274,591
Debt service	$ 66,912,182	$ 63,583,905	$ 52,948,100	$ 85,171,969	$ 124,788,416
Debt SVC at % of non-capital expenditures	19.61%	19.61%	16.81%	23.54%	27.65%

Note:
2019 and 2020: Significant variances noted in Net Change in Fund Balances are due primarily to timing of when Bond Proceeds were received compared to when Capital Outlay costs were incurred.

STATISTICAL TABLE 4

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2021	2022	2023	2024	2025
Revenues					
Taxes	$ 237,217,078	$ 251,464,882	$ 269,523,747	$ 289,972,718	$ 294,705,618
Intergovernmental	66,858,815	57,689,734	40,842,910	62,496,763	58,217,278
Charges for services	15,708,297	16,800,492	7,474,797	7,040,124	5,883,173
Fines and forfeits	6,248,721	5,417,133	6,136,556	6,037,953	5,781,448
Interest Income	5,084,157	4,862,557	10,467,844	11,006,090	10,306,325
Licenses and permits	2,943,671	2,592,776	2,430,401	2,563,091	2,638,543
Other	9,602,833	7,529,757	7,027,139	8,286,272	8,580,596
Total revenues	$ 343,663,572	$ 346,357,331	$ 343,903,394	$ 387,403,011	$ 386,112,981
Expenditures					
General government	$ 36,620,370	$ 36,335,889	$ 54,260,246	$ 62,731,123	$ 52,657,179
Public works	38,348,799	56,310,260	46,060,290	38,391,996	35,460,381
Public Safety	147,961,589	151,543,141	167,283,383	175,918,889	180,442,224
Judicial	13,253,653	15,574,681	10,930,717	12,290,273	13,534,435
Health and welfare	26,544,207	20,010,579	17,533,612	17,669,598	16,868,044
Planning and Development	28,497,110	16,502,210	12,225,198	18,416,469	14,805,697
Parks & Recreation	8,079,612	8,353,054	9,839,018	10,462,385	8,320,179
Debt service:					
Principal	51,610,837	49,780,715	73,186,158	61,650,661	64,787,183
Interest and fiscal charges	17,510,967	18,081,400	18,995,724	19,917,103	19,478,423
Other	635,813	984,132	800,081	1,038,594	338,955
Capital outlay	79,153,728	52,117,392	77,862,617	98,802,504	49,352,469
Total expenditures	$ 448,216,685	$ 425,593,453	$ 488,977,044	$ 517,289,595	$ 456,045,169
Other financing sources (uses)					
Transfers from other funds	$ 111,157,761	$ 131,787,166	$ 77,060,772	$ 85,242,613	$ 98,340,199
Transfers to other funds	(48,770,810)	(75,047,431)	(17,511,684)	(18,128,529)	(37,025,471)
Proceeds from issuance of bonds	39,793,000	39,631,861	48,088,965	53,579,522	28,554,825
Discount from issuance of bonds	-	(447,064)	-	(191,543)	(97,566)
Proceeds from refunding bonds	-	33,413,250	-	-	-
Proceeds from sale of assets	391,091	693,812	16,393	12,000	285,353
Proceeds from sale of land	-	-	-	-	-
Proceeds from capital lease	2,984,042	5,410,918	345,847	1,137,500	-
Issuance of notes payable	-	-	-	-	-
Issuance of finance purchases	-	642,534	-	661,812	223,377
Issuance of subscriptions	-	-	-	650,792	1,054,776
Premium from issuance of bonds	2,144,072	885,183	2,558,290	2,799,286	2,201,479
Premium from issuance of refunding bonds	-	-	-	-	-
Payment to refunding bond escrow agent	-	(8,550,000)	-	-	-
Total other financing sources (uses)	$ 107,699,156	$ 128,420,229	$ 110,558,583	$ 125,763,453	$ 93,536,972
Net change in fund balances	$ 3,146,043	$ 49,184,107	$ (34,515,067)	$ (4,123,131)	$ 23,604,784
Total expenditures	$ 448,216,685	$ 425,593,453	$ 488,977,044	$ 517,289,595	$ 456,045,169
Capital outlay from recon GAAP to Mod Accr	33,498,077	31,589,795	41,634,903	45,024,915	32,903,657
Non-capital expenditures	$ 414,718,608	$ 394,003,658	$ 447,342,141	$ 472,264,680	$ 423,141,512
Debt service	$ 69,121,804	$ 67,862,115	$ 92,181,882	$ 81,567,764	$ 84,265,606
Debt SVC at % of non-capital expenditures	16.67%	15.95%	20.61%	17.27%	19.91%

STATISTICAL TABLE 5

GOVERNMENTAL ACTIVITIES GENERAL REVENUES TAX AND OTHER BY SOURCE

Last Ten Fiscal Years
(Accrual Basis of Accounting)

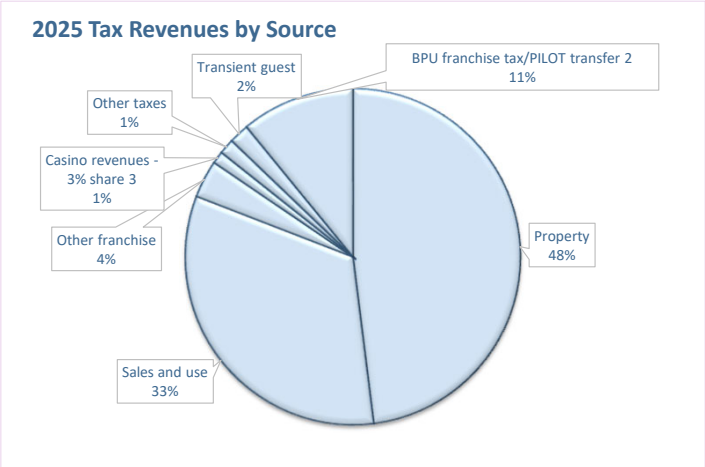
General Revenue Tax Source [1]	2016	2017	2018	2019	2020
Property	$ 105,929,939	$ 110,469,527	$ 110,743,951	$ 115,943,989	$ 118,166,137
Sales and use	73,902,389	73,524,198	74,255,486	75,426,327	83,893,013
BPU franchise tax/PILOT [1]	-	-	-	-	-
Other franchise	8,979,443	9,664,207	10,001,733	9,868,997	9,705,600
Casino revenues - 3% share [3]	3,257,077	3,283,960	3,371,222	3,441,939	2,336,826
Other taxes	2,438,937	2,186,859	2,335,483	2,455,304	1,869,546
Transient guest	1,763,133	3,751,538	3,945,813	5,647,608	2,859,491
Subtotal general revenues, taxes	$ 196,270,918	$ 202,880,289	$ 204,653,688	$ 212,784,164	$ 218,830,613
BPU franchise tax/PILOT transfer [2]	30,336,724	32,673,555	35,490,480	34,116,534	32,687,316
Total sources	$ 226,607,642	$ 235,553,844	$ 240,144,168	$ 246,900,698	$ 251,517,929
Percentage change	*1.6%*	*3.9%*	*1.9%*	*2.8%*	*1.9%*

[1] Based on Statement of Activities, Governmental activities General Revenues.
[2] KCK Board of Public Utilities (BPU) franchise tax/PILOT accounted for as a transfer beginning in 2014.
[3] Hollywood Casino revenue sharing agreement of 3% of casino gross revenues began in 2012.

STATISTICAL TABLE 5

**GOVERNMENTAL ACTIVITIES GE
TAX AND OTHER BY SOURCE**
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2021	2022	2023	2024	2025
General Revenue Tax Source [1]					
Property	$ 127,351,048	$ 130,917,355	$ 141,598,421	$ 158,663,468	$ 158,737,130
Sales and use	88,112,826	94,834,899	101,226,433	102,302,814	108,574,373
BPU franchise tax/PILOT [1]	-	-	-	-	-
Other franchise	9,958,685	10,732,065	11,003,319	11,889,902	11,961,524
Casino revenues - 3% share [3]	3,137,897	3,435,000	3,641,918	3,756,670	3,895,539
Other taxes	1,920,479	2,483,109	2,353,428	5,320,418	4,859,453
Transient guest	4,660,106	6,535,035	6,816,616	6,476,246	6,407,620
Subtotal general revenues, taxes	$ 235,141,041	$ 248,937,463	$ 266,640,135	$ 288,409,518	$ 294,435,639
BPU franchise tax/PILOT transfer [2]	31,715,220	37,073,894	33,632,646	32,391,105	36,133,064
Total sources	$ 266,856,261	$ 286,011,357	$ 300,272,781	$ 320,800,623	$ 330,568,703
Percentage change	*6.1%*	*7.2%*	*5.0%*	*6.8%*	*3.0%*

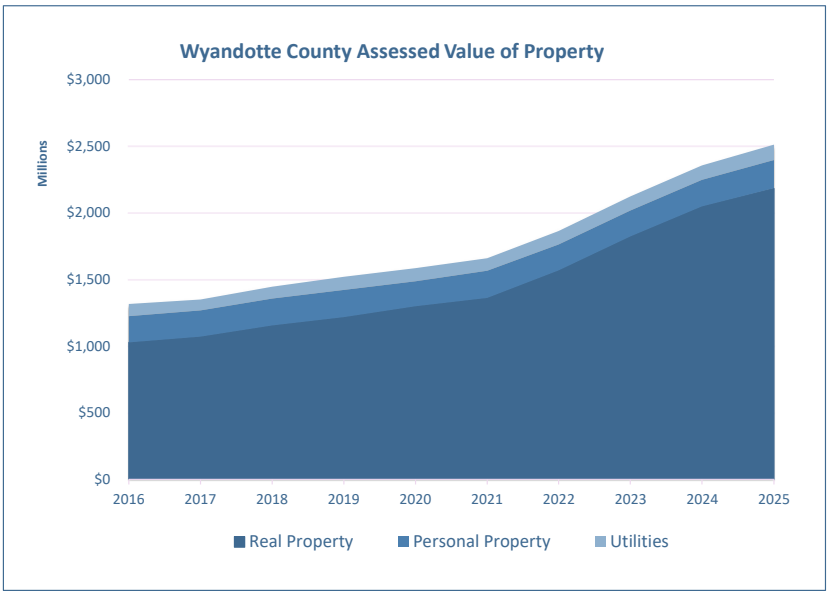


STATISTICAL TABLE 6

ASSESSED AND ESTIMATED ACTUAL VALUES OF TAXABLE TANGIBLE PROPERTY
Including Motor Vehicles, Last Ten Fiscal Years

UNIFIED GOVERNMENT PRIMARY GOVERNMENT

	Assessed Value of Property in Wyandotte County				
Fiscal Year	Real Estate Property [1]	Personal Property [2]	State Assessed Utilities [2]	Total Assessed Value	% Change
2016	1,028,187,363	196,689,211	91,717,690	1,316,594,264	4.0%
2017	1,070,760,527	197,834,401	80,141,950	1,348,736,878	2.4%
2018	1,153,637,230	201,516,545	90,353,466	1,445,507,241	7.2%
2019	1,217,354,051	202,855,707	98,704,152	1,518,913,910	5.1%
2020	1,298,183,957	187,562,994	97,399,427	1,583,146,378	4.2%
2021	1,361,653,318	202,228,419	94,088,630	1,657,970,367	4.7%
2022	1,568,398,746	193,804,239	100,847,525	1,863,050,510	12.4%
2023	1,820,884,106	194,319,862	105,870,356	2,121,074,324	13.8%
2024	2,047,038,923	199,973,008	108,162,557	2,355,174,488	11.0%
2025	2,183,801,895	211,986,757	116,185,147	2,511,973,799	6.7%



[1] Real Property Estimated Actual Value is the value assigned by the County Appraiser on taxable property as of the October final certification.
[2] Personal Property includes motor vehicle valuation. Estimated Actual Value and Estimated Actual Value for Utilities based on State assessed rate.
[3] The total direct tax rate for citizens in Wyandotte County varies according to the location of the property and the relation of the various taxing entities within the County borders. The total direct tax rate presented represents the rate for property located in the City of Kansas City, Kansas. The applicable drainage rates for property in other cities, school districts or drainage districts will vary.

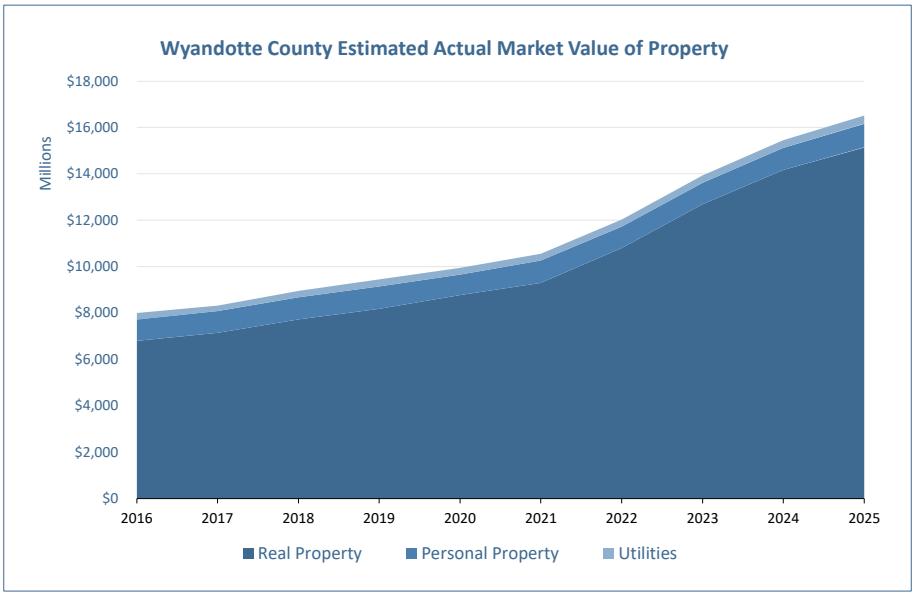
Source: Unified Government Clerk's Office

TABLE 6 (continued)

ASSESSED AND ESTIMATED ACTUAL VALUES OF TAXABLE TANGIBLE PROPERTY (continued)
Including Motor Vehicles, Last Ten Fiscal Years

UNIFIED GOVERNMENT PRIMARY GOVERNMENT continued

	Estimated Actual Market Value of Property in Wyandotte County					
Fiscal Year	Real Estate Property [1]	Personal Property [2]	State Assessed Utilities [2]	Total Estimated Actual Market Value	Assessed/ Actual Ratio	Total Direct Tax Rate [3]
2016	6,795,221,270	921,819,045	277,932,394	7,994,972,709	16.87%	80.688
2017	7,144,561,380	931,360,363	242,854,394	8,318,776,137	17.38%	78.883
2018	7,720,323,770	952,057,909	273,798,382	8,946,180,061	16.98%	77.149
2019	8,179,639,260	961,811,888	299,103,491	9,440,554,639	16.77%	77.662
2020	8,766,646,730	887,807,863	295,149,779	9,949,604,372	15.91%	77.798
2021	9,298,100,690	965,074,749	285,117,061	10,548,292,500	15.72%	77.820
2022	10,794,436,070	928,690,022	305,598,561	12,028,724,653	15.49%	75.805
2023	12,685,297,680	927,014,590	320,819,261	13,933,131,531	15.22%	75.773
2024	14,163,534,235	961,919,678	327,765,324	15,453,219,237	15.24%	67.921
2025	15,142,599,830	1,021,834,059	352,076,203	16,516,510,092	15.21%	71.923



STATISTICAL TABLE 7

DIRECT AND OVERLAPPING PROPERTY TAX MILL LEVY RATES

Last Ten Years

(rate per $1,000 of assessed value)

	2016	2017	2018
County Direct Rates			
General	31.029	31.082	31.187
Election	0.869	0.870	0.873
County Park	1.384	1.386	1.391
Service Program - Aging	1.022	1.024	1.027
Health Department	1.551	1.554	1.559
Mental Health	0.423	0.424	0.425
Developmental Disabilities	0.344	0.345	0.346
County Infrastructure	-	-	-
Bond and Interest	2.191	2.195	2.202
Total County direct rate	38.813	38.880	39.011
City Direct Rates			
Kansas City			
Kansas City - City General Fund	25.093	23.167	21.242
Kansas City - Bond & Interest Fund	16.782	16.83596	16.896
Kansas City - Total	41.875	40.003212	38.13786
Bonner Springs (includes library)	33.657	33.689261	38.322644
Edwardsville	47.367	46.154726	46.138558
Lake Quivira	17.228	17.228	17.277
Unified Government Direct Rate (County + City)			
Unified Government - Kansas City	80.688	78.883	77.149
Unified Government - Bonner Springs	72.470	72.569	77.333
Unified Government - Edwardsville	86.180	85.035	85.149
Unified Government - Lake Quivera	56.041	56.108	56.288
Community College	27.336	27.383612	27.475764
School Districts			
USD #500 - Kansas City, Kansas	49.309	49.390	49.489
USD #204 - Bonner Springs	62.659	62.575	60.568
USD #203 - Piper	58.430	58.422	62.131
USD #202 - Turner (includes recreation)	63.059	67.554	60.640
Drainage Districts	3.080-15.664	2.665-16.206	2.608-18.183
Library Districts			
Wyandotte County Library District	6.059	6.042	6.068
USD #500 Kansas City, Kansas Library District	10.985	11.036	11.086
Statewide Levy	1.500	1.500	1.500

Source: Unified Government Clerk's Office

STATISTICAL TABLE 7

DIRECT AND OVERLAPPING PROPERTY TAX MILL LEVY RATES

Last Ten Years

(rate per $1,000 of assessed value)

	2019	2020	2021	2022	2023	2024	2025
County Direct Rates							
General	31.389	31.440	31.449	29.191	28.180	26.508	29.202
Election	0.879	0.881	0.881	0.881	0.880	0.695	0.672
County Park	1.400	1.402	1.403	1.652	1.652	1.347	1.301
Service Program - Aging	1.034	1.036	1.036	1.036	1.035	0.804	0.776
Health Department	1.710	1.713	1.573	1.573	1.572	1.410	1.362
Mental Health	0.428	0.429	0.429	0.429	0.428	0.359	0.346
Developmental Disabilities	0.207	0.207	0.348	0.347	0.347	0.280	0.271
County Infrastructure	-	-	-	-	1.000	-	-
Bond and Interest	2.216	2.220	2.221	2.220	2.219	2.056	1.774
Total County direct rate	39.263	39.327	39.338	37.328	37.313	33.459	35.704
City Direct Rates							
Kansas City							
Kansas City - City General Fund	21.387	21.427392	21.434	21.431	21.421	19.195	21.573
Kansas City - Bond & Interest Fund	17.011	17.043	17.048	17.046	17.038	15.267	14.646
Kansas City - Total	38.398337	38.470	38.482	38.477	38.460	34.462	36.219000
Bonner Springs (includes library)	38.40305	38.328078	42.892	41.876	39.871	38.834	37.993
Edwardsville	45.887294	43.29856	42.298	41.692	40.940	40.057	36.425
Lake Quivira	17.228	17.277	17.226	16.927	19.628	19.298	26.185
Unified Government Direct Rate (County + City)							
Unified Government - Kansas City	77.662	77.798	77.820	75.805	75.773	67.921	71.923
Unified Government - Bonner Springs	77.666	77.655	82.230	79.204	77.184	72.293	73.697
Unified Government - Edwardsville	85.151	82.626	81.636	79.021	78.254	73.516	72.129
Unified Government - Lake Quivera	56.491	56.604	56.564	54.255	56.941	52.757	61.889
Community College	27.559729	27.425977	27.426	27.375	27.375	27.375	24.167
School Districts							
USD #500 - Kansas City, Kansas	49.604	49.652	49.659	49.656	49.636	50.310	53.528
USD #204 - Bonner Springs	62.359	60.911	57.138	52.138	53.291	52.695	52.458
USD #203 - Piper	57.122	57.209	57.797	63.647	66.270	66.275	66.524
USD #202 - Turner (includes recreation)	63.818	60.909	54.319	54.349	54.443	53.767	56.263
Drainage Districts	2.513-17.492	3.189-19.567	2.793-19.683	2.651-20.558	2.470-20.558	2.470-20.558	2.378-19.027
Library Districts							
Wyandotte County Library District	6.122	6.129	6.130	6.122	5.444	4.880	4.959
USD #500 Kansas City, Kansas Library District	11.145	11.169	11.172	11.174	11.165	11.509	9.263
Statewide Levy	1.500	1.500	1.500	1.500	1.500	1.500	1.500

Source: Unified Government Clerk's Office

STATISTICAL TABLE 8

PRINCIPAL PROPERTY TAXPAYERS
Current Year and Nine Years Ago

	Fiscal Year 2025			Fiscal Year 2016		
Property Taxpayers [1]	**Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value [2]**	**Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value [2]**
Tanger Kansas City (Legends Shopping)	$ 40,824,155	1	1.75%	$ 38,580,084	2	3.27%
Kansas Entertainment	30,678,831	2	1.31%	41,500,000	1	3.51%
General Motors	29,724,408	3	1.27%	32,804,459	3	2.78%
Magellan Pipeline	25,133,007	4	1.07%	18,249,085	4	1.54%
Burlington Northern Santa Fe	22,721,568	5	0.97%	14,934,513	7	1.26%
Union Pacific Railroad	20,800,914	6	0.80%	15,820,647	6	1.34%
Sp Bennet Lake Development (Amazon)	18,597,400	7	0.89%	---	---	---
Phillips 66 Carrier	16,185,823	8	0.69%	16,061,013	5	1.36%
Premier Investments	14,983,840	9	0.64%	---	---	---
Cerner Corporation	12,047,505	10	0.52%	13,185,125	8	1.12%
Schlitterbahn	---	---	---	11,890,287	10	1.01%
Nebraska Furniture Mart	---	---	---	12,270,429	9	1.04%
	$ 231,697,451		**9.91%**	**$ 215,295,642**		**18.23%**

Total 2025 County
Taxable Assessed Value: $2,338,086,768

Notes:

[1] Does not include tax exempt properties, including businesses with granted exemptions requiring payments in lieu of taxes or properties that are part of a tax increment financing (TIF) district.

[2] Total County Taxable Assessed Value does not include motor vehicle property valuation.

[3]Owner name in 2016 as "W-LD Legends Owner VII" but property parcel is the same in both years.

Source: Unified Government County Appraiser's Office

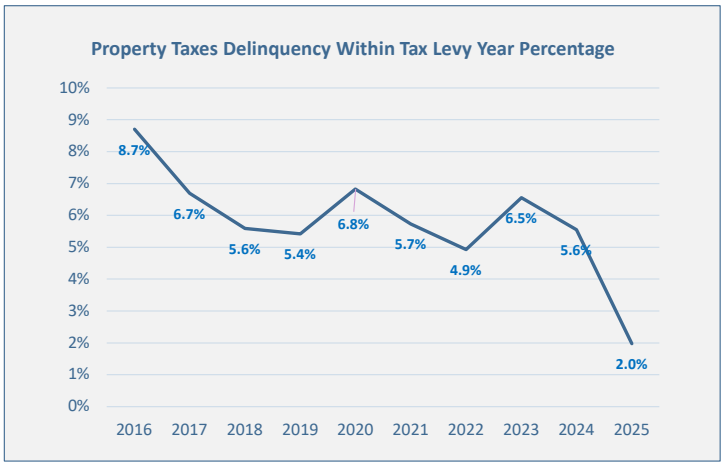
STATISTICAL TABLE 9

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years

UNIFIED GOVERNMENT PRIMARY GOVERNMENT - COUNTY-WIDE

		Collected within the Fiscal Year of the Current Levy				Total Collections to Date		
Budget Year [1]	Taxes Levied for the Fiscal Year (Original Levy)[2]	Taxes Collected	Percentage of Original Levy Less TIF Levy	Taxes Delinquent	Percent Delinquent[3]	Collections in Subsequent Year[4]	Total Collected	Percentage of Adjusted Levy
2016	93,214,739	85,097,921	91.3%	8,116,818	8.7%	3,853,124	88,951,045	95.4%
2017	92,784,037	86,574,111	93.3%	6,209,926	6.7%	4,013,314	90,587,425	97.6%
2018	92,810,927	87,620,141	94.4%	5,190,786	5.6%	3,252,345	90,872,486	97.9%
2019	97,808,187	92,509,105	94.6%	5,299,082	5.4%	2,949,742	95,458,847	97.6%
2020	103,519,283	96,456,117	93.2%	7,063,166	6.8%	2,907,510	99,363,627	96.0%
2021	109,445,962	103,172,823	94.3%	6,273,139	5.7%	3,766,378	106,939,201	97.7%
2022	116,438,707	110,705,473	95.1%	5,733,234	4.9%	1,010,217	111,715,690	95.9%
2023	126,058,421	117,801,762	93.5%	8,256,659	6.5%	1,026,721	118,828,483	94.3%
2024	144,362,450	135,442,458	94.4%	8,919,992	5.6%	3,423,949	138,866,407	94.9%
2025	144,359,959	141,512,312	98.0%	2,847,647	2.0%	4,860,335	146,372,647	101.4%



Notes:

Tax amounts (levied, collected, delinquent) in table are for county, city and library mill levies.

[1] Taxes levied support the subsequent year's budget, e.g., 2021 taxes financed 2022 budgeted expenditures.

[2] Taxes Levied (Original Levy) excludes tax increment financing (TIF) values.

[3] Delinquent amount includes those parcels taxed and not paying, including tax-exempt parcels. Parcels exempted for TIF purposes are not included.

[4] County Treasurer's records do not provide a determination of delinquent tax collections by levy year; therefore, delinquent tax collections may include collections of prior year delinquencies and current year delinquencies.

Source: Unified Government Finance Department

STATISTICAL TABLE 10

TOTAL ASSESSED TANGIBLE PROPERTY VALUATION OF THE COUNTY AND CITY OF KANSAS CITY, KANSAS
WYANDOTTE COUNTY AND CITY OF KANSAS CITY, KANSAS

Wyandotte County, Kansas

Year	Real Estate Property	Personal Property	State Assessed Utilities	Assessed Value before Motor Vehicle	Motor Vehicles	Total Assessed Valuation	Percent Change
2016	1,028,187,363	61,627,010	91,717,690	1,181,532,063	135,062,201	1,316,594,264	4.0%
2017	1,070,760,527	57,811,642	80,141,950	1,208,714,119	140,022,759	1,348,736,878	2.4%
2018	1,153,637,230	55,524,816	90,353,466	1,299,515,512	145,991,729	1,445,507,241	7.2%
2019	1,217,354,051	52,466,647	98,704,152	1,368,524,850	150,389,060	1,518,913,910	5.1%
2020	1,298,183,957	50,007,107	97,399,427	1,445,590,491	137,555,887	1,583,146,378	4.2%
2021	1,361,653,318	46,067,346	94,088,630	1,501,809,294	156,161,073	1,657,970,367	4.7%
2022	1,568,398,746	40,331,173	100,847,525	1,709,577,444	153,473,066	1,863,050,510	12.4%
2023	1,820,884,106	39,912,315	105,870,356	1,966,666,777	154,407,547	2,121,074,324	13.8%
2024	2,047,038,923	37,945,362	108,162,557	2,193,146,842	162,027,646	2,355,174,488	11.0%
2025	2,183,801,895	38,099,726	116,185,147	2,338,086,768	173,887,031	2,511,973,799	6.7%

City of Kansas City, Kansas

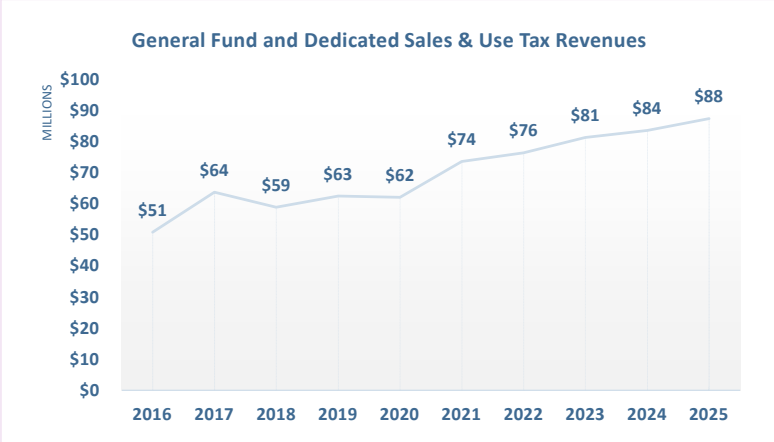
Year	Real Estate Property	Personal Property	State Assessed Utilities	Assessed Value before Motor Vehicle	Motor Vehicles	Total Assessed Valuation	Percent Change
2016	921,243,873	56,777,514	83,664,066	1,061,685,453	122,671,850	1,184,357,303	4.3%
2017	954,627,361	53,272,856	72,077,008	1,079,977,225	127,407,120	1,207,384,345	1.9%
2018	1,029,105,367	50,757,362	82,024,133	1,161,886,862	132,686,800	1,294,573,662	7.2%
2019	1,080,987,011	47,982,201	89,943,144	1,218,912,356	136,614,808	1,355,527,164	4.7%
2020	1,151,245,313	45,552,396	88,142,418	1,284,940,127	124,532,379	1,409,472,506	4.0%
2021	1,203,067,444	41,695,374	84,416,361	1,329,179,179	142,063,978	1,471,243,157	4.4%
2022	1,388,972,325	35,981,361	89,880,490	1,514,834,176	139,905,585	1,654,739,761	12.5%
2023	1,614,389,450	35,956,239	95,236,469	1,745,582,158	140,598,720	1,886,180,878	14.0%
2024	1,816,963,750	33,911,976	97,137,002	1,948,012,728	147,749,968	2,095,762,696	11.1%
2025	1,932,681,014	33,638,736	104,782,714	2,071,102,464	158,261,296	2,229,363,760	6.4%

Source: Unified Government Clerk's Office

STATISTICAL TABLE 11

SELECTED SALES AND USE TAX REVENUES AND COUNTY-WIDE RETAIL SALES RECEIPTS
Last Ten Fiscal Years

	General Fund & Dedicated Sales and Use Tax Revenues				
Year	General Fund City & County Sales & Use Tax [1]	Dedicated Sales & Use Tax [2]	Subtotal General Fund and Dedicated Sales & Use Tax Revenue [3]	Wyandotte County Retail Sales Receipts [4]	Percent Change in Retail Sales Receipts
2016	42,420,844	8,543,043	50,963,887	2,283,631,272	3.4%
2017	53,759,356	9,963,932	63,723,288	2,224,774,634	(2.6%)
2018	48,507,240	10,390,797	58,898,037	2,348,850,077	5.6%
2019	51,920,536	10,604,122	62,524,658	2,417,760,169	2.9%
2020	51,619,150	10,508,294	62,127,444	2,364,612,315	(2.2%)
2021	61,479,806	12,210,331	73,690,137	2,695,770,318	14.0%
2022	63,154,674	13,294,667	76,449,341	2,882,441,012	6.9%
2023	67,400,882	13,975,125	81,376,007	3,004,244,964	4.2%
2024	68,991,408	14,668,670	83,660,078	3,037,887,896	1.1%
2025	72,752,352	14,763,680	87,516,032	3,156,450,155	3.9%



Notes:

[1] Includes city and county sales and use taxes to city / county general funds. Beginning in 2017, base sales and use tax revenues resulting from the pay off of the original STAR bonds related to Village West are included.

[2] Dedicated sales tax of 0.375% for public safety and neighborhood infrastructure originally began July 1, 2010 expiring July 1, 2020. A referendum passed in 2018 extended tax 10 years until July 1, 2030.

[3] Emergency Medical Services Enterprise Fund 0.25% sales and use tax revenues not included.

[4] Based on Kansas state sales tax collections. Sales tax rate changes are as follows: July 1, 2010 State of Kansas rate increased by 1.0% and local rate by 0.375%; July 1, 2013 State of Kansas rate decreased by 0.15%; and July 1, 2015 State of Kansas rate increased by 0.35%.

Source: Unified Government, Finance Department. Figures on a modified accrual basis of accounting.

TABLE 12

CITY GENERAL FUND SALES AND USE TAX REVENUE
Last Ten Fiscal Years

Year	City Sales Tax	City Portion of County Tax	City Use Tax	City Portion of County Use Tax	City General Fund Sales & Use Taxes Total
2016	15,717,589	12,322,303	4,504,963	3,414,582	35,959,437
2017	21,922,528	16,258,394	4,850,326	3,698,294	46,729,542
2018	19,731,411	15,377,433	3,723,088	2,945,642	41,777,574
2019	19,756,221	15,467,901	4,726,302	3,707,160	43,657,584
2020	19,278,310	15,236,790	4,843,197	3,709,033	43,067,330
2021	22,287,016	17,820,337	6,436,408	5,022,569	51,566,330
2022	23,194,856	18,739,195	7,368,608	5,189,197	54,491,856
2023	26,448,362	20,011,491	8,159,313	6,280,089	60,899,255
2024	24,148,399	18,908,190	9,333,607	7,215,413	59,605,609
2025	26,530,730	20,392,113	9,053,589	7,001,327	62,977,759

Source: Unified Government, Finance Department. Figures on a modified accrual basis of accounting.

Note:

Sales and use taxes to City General Fund do not include sales taxes pledged to special sales tax districts. Also, sales and use tax revenue from the Emergency Medical Services (0.25%) and Dedicated Public Safety and Neighborhood Infrastructure (0.375%) are accounted for in other funds and not reflected in the above table. Beginning in 2017, base sales and use tax revenues resulting from the pay offof the original STAR bonds related to Village West are included.

TABLE 13

KANSAS SPEEDWAY STAR BONDS SALES AND USE TAX REVENUES
Last Ten Fiscal Years

Year	State Sales & Use Tax	City Sales & Use Tax	County Sales & Use Tax	Total Kansas Speedway STAR Bond Sales & Use Tax Revenues
2015	3,641,160	948,592	542,688	5,132,440
2016	5,376,299	1,344,175	777,237	7,497,711
2017	2,190,945	190,915	131,406	2,513,266
2018	933,764	246,328	137,350	1,317,442
2019	951,443	237,946	136,987	1,326,376
2020	173,406	43,349	24,921	241,676
2021	616,544	154,133	86,079	856,756
2022	968,294	242,070	138,884	1,349,249
2023	1,101,234	275,375	158,056	1,534,665
2024	819,855	207,630	119,253	1,146,738
2025	695,010	178,321	102,260	975,591

Source: Unified Government, Finance Department. Figures reflected on a budgetary (cash) basis of accounting.

STATISTICAL TABLE 14

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Governmental Activities

Fiscal Year	General Obligation Bonds [1]	Special Obligation Bonds	Revenue Bonds	Capital Leases	Notes Payable	Section 108 Loan	Finance Purchase	Subscription	STAR Bonds	TDD Bonds	**Total Governmental Activities**
2016	$ 268,701,047	$56,181,878	$ 16,730,134	$ 7,706,512	$ -	$ 1,244,000	$ -	$ -	$ 66,824,018	$ 22,351,665	$ 439,739,254
2017	305,030,147	52,418,414	14,507,922	9,409,186	-	810,000	-	-	65,570,581	20,713,000	468,459,250
2018	329,177,181	74,357,140	46,721,504	11,403,800	-	-	-	-	63,770,866	18,640,000	544,070,491
2019	308,434,899	67,767,866	43,251,908	11,648,501	6,860,000	-	-	-	62,674,684	16,957,000	517,594,858
2020	283,941,994	61,820,593	50,201,377	10,770,999	6,860,000	-	-	-	61,265,726	15,175,000	490,035,689
2021	285,324,329	55,430,320	49,513,197	11,538,239	6,860,000	-	-	-	59,880,226	13,455,000	482,001,311
2022	314,173,164	47,773,000	45,240,000	17,852,112	6,860,000	-	542,534	-	62,561,288	11,440,000	506,442,098
2023	291,260,000	37,501,075	43,815,189	17,056,986	6,860,000	-	445,529	8,081,225	74,191,139	9,036,505	488,247,648
2024	290,803,561	37,465,000	42,420,000	22,866,604	6,860,000	-	871,320	7,278,256	70,733,299	6,027,229	485,325,269
2025	269,608,890	39,548,000	37,610,738	21,733,868	6,860,000	-	828,034	6,831,696	70,889,610	3,280,000	457,190,836

Business Type Activities

Fiscal Year	General Obligation Bonds	Lease Payable	Sewer Revolving Loan	STAR Bonds	BPU Revenue Bonds	BPU Capital Leases	Finance Purchase	BPU Government Loan	**Total Primary Government**	Percentage of Personal Income [2]	Per Capita [2]
2016	$ 79,224,592	$ 1,890,492	$ 15,860,581	$ -	$ 743,723,718	$ 2,261,193	$ -	$ 34,076,540	$ 1,316,776,370	26.2%	6,986
2017	89,779,979	1,216,581	13,735,452	-	721,916,037	1,003,499	-	34,810,372	1,330,921,170	26.5%	8,165
2018	94,457,179	2,607,743	17,983,765	-	699,393,354	-	-	34,374,826	1,392,887,358	24.8%	8,520
2019	95,205,198	6,062,397	17,154,137	-	673,745,673	-	-	34,021,269	1,343,783,532	23.6%	8,265
2020	113,660,189	5,271,831	16,810,706	-	657,169,165	-	-	31,430,229	1,314,377,809	21.5%	8,095
2021	126,776,991	4,698,085	15,478,140	-	629,993,966	-	-	28,058,186	1,287,006,679	20.3%	7,953
2022	155,784,886	4,145,630	13,991,472	-	601,853,768	-	-	26,886,013	1,309,103,867	20.0%	7,604
2023	161,763,182	3,579,733	11,776,617	-	572,573,570	-	-	32,874,947	1,261,783,298	19.2%	7,816
2024	172,800,553	2,852,510	10,892,153	-	542,233,371	-	-	32,582,482	1,240,663,157	18.1%	7,323
2025	174,575,000	2,099,529	9,983,289	-	511,178,170	-	-	35,400,677	1,187,151,551	15.6%	6,959

Details regarding the Unified Government's outstanding debt can be found in the Notes to the Financial Statements.

[1] This includes all long-term general obligation debt consisting of: general obligation bonds, tax increment financed GO bonds and bond anticipation notes

[2] Population and personal income data can be found in the Demographics Statistical Table.
These ratios are calculated using personal income and populations for the prior calendar year.

STATISTICAL TABLE 15

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years

	General Bonded Debt Outstanding					
Fiscal Year	General Obligation Debt [1]	Less: Amounts Restricted to Repaying Principal	Total General Bonded Debt	Percentage of Personal Income [2]	Percentage of Actual Value of Taxable Property [3]	Total General Bonded Debt Per Capita [2]
2016	347,925,639	(8,866,589)	339,059,050	6.68%	4.24%	2,056
2017	394,810,126	(11,771,055)	383,039,071	7.25%	4.60%	2,318
2018	423,634,360	(14,757,747)	408,876,613	7.45%	4.57%	2,466
2019	403,640,097	(14,678,201)	388,961,896	6.82%	4.12%	2,343
2020	397,602,183	(8,183,792)	389,418,391	6.38%	3.91%	2,356
2021	412,101,320	(12,375,278)	399,726,042	6.30%	3.79%	2,362
2022	448,713,428	(18,869,566)	429,843,862	6.57%	4.08%	2,569
2023	488,247,648	(15,018,150)	473,229,498	7.24%	4.49%	2,829
2024	485,325,269	(15,363,133)	469,962,136	8.23%	3.32%	2,809
2025	457,190,836	(13,846,656)	443,344,180	7.76%	2.93%	2,650

Notes:
[1] Includes General Obligation Bonds for governmental and business-type activities net of premiums and discounts.
[2] Population and personal income data can be found in the Demographics Statistical Table.
[3] Property value data can be found in Actual Value of Property Statistical Table 6.

STATISTICAL TABLE 16

DEBT RATIOS
AS OF DECEMBER 31, 2025

	Wyandotte Co.	Kansas City
Estimated Actual Valuation (Appraised)	$ 16,516,510,092	$ 14,730,297,320
Equalized Assessed Tangible Valuation[(a)]	$ 2,338,086,768	$ 2,071,102,464
Population (U.S. Census Estimate)	170,597	156,752
Outstanding General Obligation Indebtedness (as of December 31, 2025)		
General Obligation Bonds	$ 10,525,000	$ 239,501,384
General Obligation Notes	$ -	$ -
Less: Debt Service Funds on Hand as of December 31, 2025	**$ (4,674,552)**	**$ (12,079,490)**
Net Outstanding General Obligation Indebtedness	$ 5,850,448	$ 227,421,894
Ratio of Net General Obligation Debt to Estimated Actual Valuations	0.04%	1.54%
Ratio of Net General Obligation Debt to Equalized Assessed Tangible Valuation	0.25%	10.98%
Net General Obligation Debt per Capita	$ 34	$ 1,451
Overlapping Indebtedness	$ 639,837,048	$ 574,690,376
Direct and Overlapping Indebtedness	$ 645,687,496	$ 802,112,270
Ratio of Direct and Overlapping Indebtedness to Estimated Actual Valuation	3.91%	5.45%
Ratio of Direct & Overlapping Debt to Equalized Assessed Tangible Valuation	27.62%	38.73%
Overlapping Indebtedness per Capita	$ 3,751	$ 3,666
Direct and Overlapping Indebtedness per Capita	$ 3,785	$ 5,117

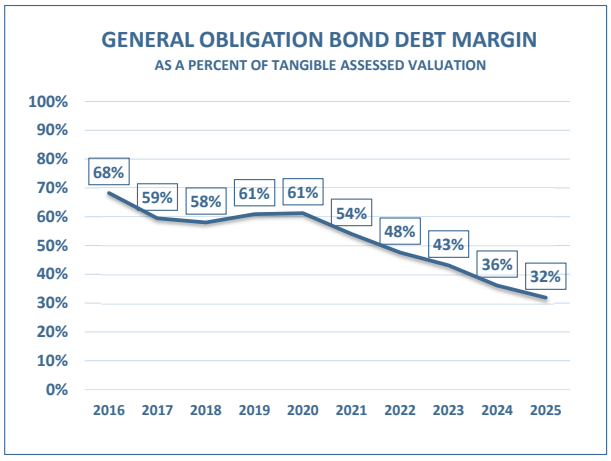
(a) Includes real property, personal property, and state assessed utility valuations and excludes valuations for motor vehicles.

Source: Unified Government, Finance Department

STATISTICAL TABLE 17

LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years

	2016 (As of 12/31/16)	2017 (As of 12/31/17)	2018 (As of 12/31/18)	2019 (As of 12/31/19)
Statutory debt capacity:				
Equalized assessed valuation of taxable tangible property	$ 1,181,532,063	$ 1,208,714,119	$ 1,299,515,512	$ 1,368,524,850
Estimated tangible valuation of motor vehicles	135,062,201	140,022,759	145,991,729	150,389,060
Estimated tangible valuation for calculating bonded indebtedness limit	1,316,594,264	1,348,736,878	1,445,507,241	1,518,913,910
	-	-	-	-
Debt limit (30% of total valuation)	394,978,279	404,621,063	433,652,172	455,674,173
	0	0	0	-
Amount of debt applicable to limit				
Total bonded indebtedness	374,610,000	428,455,000	446,925,000	429,025,000
Less exempt issues	(104,969,576)	(188,067,178)	(195,641,010)	(151,413,891)
	-	-	(180,000)	-
Total net debt applicable to limit	269,640,424	240,387,822	251,463,990	277,611,109
	-	-	-	-
Legal debt margin	$ 125,337,855	$ 164,233,241	$ 182,188,182	$ 178,063,064
Total net debt applicable to the limit as a percentage of debt limit	**68%**	**59%**	**58%**	**61%**



STATISTICAL TABLE 17

LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years

	2020 (As of 12/31/20)	2021 (As of 12/31/21)	2022 (As of 12/31/22)	2023 (As of 12/31/23)	2024 (As of 12/31/24)	2025 (As of 12/31/25)
Statutory debt capacity:						
Equalized assessed valuation of taxable tangible property	$ 1,445,590,491	$ 1,501,809,294	$ 1,709,577,444	$ 1,966,666,777	$ 2,193,146,842	$ 2,338,086,768
Estimated tangible valuation of motor vehicles	137,555,887	156,161,073	153,473,066	154,407,547	162,027,646	173,887,031
Estimated tangible valuation for calculating bonded indebtedness limit	1,583,146,378	1,657,970,367	1,863,050,510	2,121,074,324	2,355,174,488	2,511,973,799
	-	-	-	-		
Debt limit (30% of total valuation)	474,943,913	497,391,110	558,915,153	636,322,297	706,552,346	753,592,140
	0	0	-	0		
Amount of debt applicable to limit						
Total bonded indebtedness	416,905,000	425,690,000	455,825,000	465,985,000	468,230,000	459,760,000
Less exempt issues	(125,970,130)	(156,804,507)	(189,803,071)	(191,832,401)	(213,098,482)	(219,323,616)
	-	-	-	-		
Total net debt applicable to limit	290,934,870	268,885,493	266,021,929	274,152,599	255,131,518	240,436,384
	-	-	-	-		
Legal debt margin	$ 184,009,043	$ 228,505,617	$ 292,893,224	$ 362,169,698	$ 451,420,828	$ 513,155,756
Total net debt applicable to the limit as a percentage of debt limit	**61%**	**54%**	**48%**	**43%**	**36%**	**32%**

STATISTICAL TABLE 18

PLEDGED-REVENUE DEBT COVERAGE
Last Ten Fiscal Years

	Kansas City, Kansas Board of Public Utilities (BPU) Revenue Bonds				
Fiscal Year	Gross Revenues [1]	Direct Operating Expenses [1]	Net Available Revenue	Total Debt Service Requirements	Coverage
2016	$ 301,043,289	$ 210,246,970	$ 90,796,319	$ 48,079,981	1.89
2017	317,306,293	214,070,198	103,236,095	51,014,663	2.02
2018	355,792,700	219,002,751	136,789,949	52,290,494	2.62
2019	337,165,553	222,758,535	114,407,018	54,603,319	2.10
2020	317,891,727	205,725,330	112,166,397	54,314,369	2.07
2021	349,364,924	221,866,477	127,498,447	47,982,646	2.66
2022	385,079,551	238,523,616	146,555,935	47,985,296	3.05
2023	355,347,779	219,797,665	135,550,114	47,984,483	2.82
2024	372,442,450	222,063,207	150,379,243	47,982,218	3.13
2025	374,507,291	228,909,762	145,597,529	47,988,426	3.03

Notes:
[1] Excludes depreciation expense, amortization expense and amortization revenue.
[2] Includes sales tax generated in the Prairie Delaware Redevelopment District. See more in Note III.F. to the financial statements.
[3] Includes sales tax generated in three transporation development districts. See more in Note III.F. to the financial statements.

TABLE 18 (continued)

PLEDGED-REVENUE DEBT COVERAGE
Last Ten Fiscal Years

	Unified Government STAR Bonds [2]				Unified Government TDD Bonds [3]			
Fiscal Year	Sales Tax Revenues	Principal	Interest	Coverage	Sales Tax Revenues	Principal	Interest	Coverage
2016	$ 46,582,407	$ 24,810,143	$ 13,533,052	1.21	$ 2,745,887	$ 1,661,000	$ 1,221,362	0.95
2017	5,445,930	2,276,733	5,691,103	0.68	2,927,428	1,791,000	1,140,044	1.00
2018	7,250,654	6,940,303	5,672,497	0.57	2,991,901	2,073,000	1,054,075	0.96
2019	9,228,692	3,473,423	5,572,233	1.02	2,655,021	1,683,000	950,726	1.01
2020	9,800,828	4,351,276	5,616,055	0.98	2,092,717	1,782,000	876,229	0.79
2021	10,607,633	3,982,143	5,211,438	1.15	2,663,406	1,720,000	785,839	1.06
2022	20,679,199	4,069,194	9,138,338	1.24	2,853,473	2,015,000	688,502	1.06
2023	17,427,158	2,861,958	4,009,447	2.54	2,997,016	2,360,000	585,403	1.02
2024	23,602,743	3,734,009	3,945,117	3.07	3,023,791	2,830,000	457,163	0.92
2025	26,348,034	3,454,243	4,348,638	3.38	3,225,775	2,970,000	255,755	1.00

STATISTICAL TABLE 19

INDIRECT DEBT
AS OF DECEMBER 31, 2025

Four school districts are located completely within the territorial limits of the Unified Government, as is the Kansas City, Kansas Community College.

Jurisdiction	Total Debt	Applicable % to Unified Government	Unified Government
Unified Government of Wyandotte County & Kansas City, KS	$ 1,187,151,551	100.00%	$ 1,187,151,551
Kansas City, Kansas Community College	-	100.00%	-
U.S.D. No. 500	422,210,000	100.00%	422,210,000
U.S.D. No. 202	38,340,000	100.00%	38,340,000
U.S.D. No. 203	106,605,000	100.00%	106,605,000
U.S.D. No. 204	34,975,000	98.02%	34,282,272
City of Bonner Springs	16,060,000	94.87%	15,235,347
City of Edwardsville	23,055,000	100.00%	23,055,000
Total Direct and Overlapping			**$ 1,826,879,170**

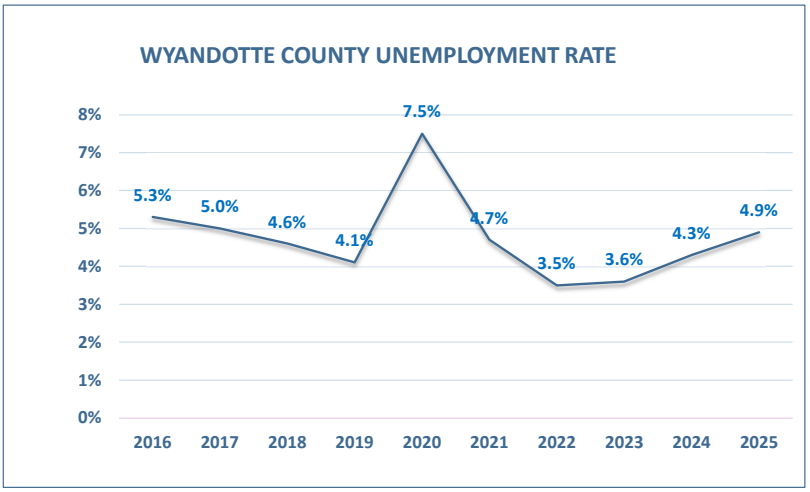
Note: Overlapping governments are those that coincide, at least in part, with the geographical boundaries of the County or City. This table estimates the portion of the outstanding debt of those overlapping goverments that is borne by the residents of Wyandotte County and Kansas City, Kansas. The applicable percentage is based on the County & City percent share of the respective entities' total assessed valuation. The percentage used is the higher of the County or City percentage to show the consolidated total.

Source: Unified Government, Finance Department.

STATISTICAL TABLE 20

DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

Year	County Population [1]	Personal Income [2] *(thousands of dollars)*	Per Capita [2] Personal Income	County-wide Public School Enrollment [3]	Unemployment Rate
2016	164,924	$ 5,051,634	$ 30,202	30,834	5.3%
2017	165,254	$ 5,249,811	$ 31,256	31,583	5.0%
2018	165,781	$ 5,436,654	$ 32,195	31,440	4.6%
2019	166,009	$ 5,686,972	$ 33,558	31,873	4.1%
2020	169,245	$ 6,164,149	$ 36,492	31,514	7.5%
2021	167,337	$ 6,468,390	$ 38,668	30,971	4.7%
2022	166,084	$ 6,583,898	$ 39,729	30,752	3.5%
2023	167,290	$ 6,906,079	$ 41,371	31,564	3.6%
2024	169,870	$ 7,264,235	$ 42,878	31,928	4.3%
2025	170,597	$ 7,601,681	$ 44,798	30,932	4.9%



Sources and Notes:

[1] U.S. Dept of Commerce, Bureau of Census, Local Population Estimates; non-decennial Census figures are time-series data updated annually with release of annual population estimate. Note, the 2020 population number is from the decennial Census count.
[2] Personal Income and Per Capita Personal Income per U.S. Bureau of Economic Analysis. Most recent year is an estimate based on trends.
[3] School enrollment of Kansas City, Kansas #500, Turner #202, Piper #203, Bonner Springs #204 and parochial schools in Wyandotte County.

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

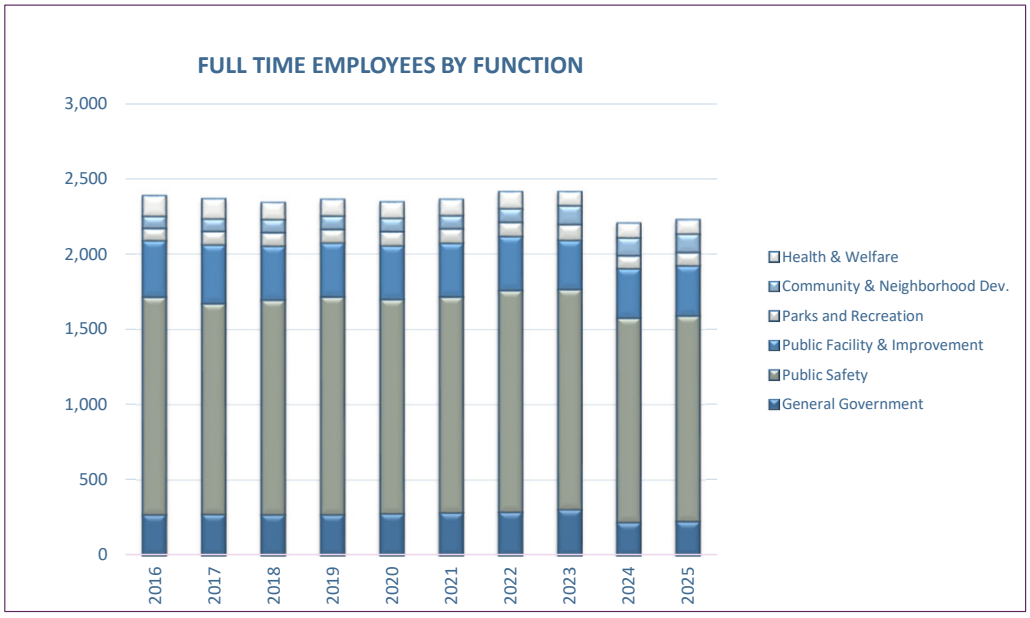
	Fiscal Year 2025			Fiscal Year 2016		
	Employees in County (Employment Range)	Rank	Percentage of Total County Employment	Employees in County (Employment Range)	Rank	Percentage of Total County Employment
Kansas University Health Systems	8500+	1	8.92%	5000+	1	6.30%
University of Kansas Medical Center	5000-5499	2	5.63%	3500-4000	2	3.82%
Amazon Fullfillment Centers	4000-4499	3	4.41%	-	-	-
Kansas City, KS School District #500	3000-3499	4	3.65%	2500-4000	4	3.57%
United Parcel Service	2500-2999	5	2.94%	-	-	-
Unified Government of Wyandotte Co/KCK	2000-2499	6	2.34%	1000-2499	7	2.53%
Burlington Norther Santa Fe	2000-2499	7	2.10%	2500-4000	6	2.63%
URBN Outfitters	1000-1499	8	1.47%			
General Motors Corporation	1000-1499	9	1.39%	3500-4000	3	3.68%
Providence Medical Center	1000-1499	10	1.36%	1000-2499	9	1.24%
Cerner	-	-	-	2500-4000	5	3.18%
Associated Wholesale Grocers	-	-	-	1000-2499	8	1.25%
Nebraska Furniture Mart	-	-	-	1000-2499	10	0.95%
	32,604		**34.21%**	**27,749**		**29.15%**

Source: Unified Government Budget, Strategy & Research Department

STATISTICAL TABLE 22

FULL-TIME EQUIVALENT UNIFIED GOVERNMENT EMPLOYEES BY FUNCTION
Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government	268	270	269	268	274	281	286	302	216	224
Public Safety	1,445	1,399	1,425	1,446	1,423	1,433	1,471	1,462	1,357	1,365
Public Facility & Improvement	375	391	357	359	357	357	359	326	330	333
Parks and Recreation	80	89	89	89	94	95	92	105	85	86
Community & Neighborhood Dev.	81	84	89	89	88	88	93	124	119	125
Health & Welfare	136	134	111	112	109	109	113	95	97	95
Total FTE Employees	**2,383**	**2,366**	**2,339**	**2,362**	**2,345**	**2,363**	**2,414**	**2,414**	**2,204**	**2,228**
Total FTE Percentage Change	2.4%	(0.7%)	(1.2%)	1.0%	(0.7%)	0.8%	2.2%	0.0%	(8.7%)	1.1%
Population per FTE	69	70	71	70	70	71	69	68	77	77



Source: Unified Government Annual Budget Documents

STATISTICAL TABLE 23

OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Number of Register of Deeds documents recorded	22,713	23,886	22,538	23,042	23,423	29,126	23,837	20,580	20,023	21,517
Number of registered voters	74,239	78,020	82,741	85,316	86,711	89,674	92,228	90,533	95,661	92,331
Public Safety										
Number of 911 calls	181,381	173,667	163,366	177,608	145,532	178,291	144,398	156,786	142,795	132,964
Number of Fire Department calls for service	22,215	31,433	32,291	31,949	32,166	33,721	33,756	36,162	25,500	34,138
Public Facility and Improvement										
Number of bridges maintained [1]	151	151	151	181	277	277	292	292	292	292
Miles of road maintained	1,943	1,943	1,943	2,400	2,400	2,400	2,400	2,400	2,400	2,400
Parks & Recreation										
Park acres maintained	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715	2,715
Community and Neighborhood Development										
Number of demolition permits issued	88	96	105	112	43	32	31	54	48	54
[2] Number of assistance downpayments issued	21	7	8	87	-	-	-	-	-	
[3] Number of grants/ loans awarded	73	80	67	14	62	73	77	79	80	43
Public Health and Welfare										
Number of visits to the Health Department	23,630	21,509	17,360	20,988	9,368	149,778	19,319	43,719	43,954	37,623
Number of clients to the Health Department	11,976	10,741	7,610	10,057	4,830	71,288	9,894	9,738	10,533	10,030
Number of visits to the WIC Division [4]	48,131	46,057	42,434	42,492	36,757	35,349	34,149	32,623	31,094	29,599
Number of clients to the WIC Division [4]	6,033	5,507	5,215	5,075	5,126	5,191	5,377	5,317	5,312	5,276
Number of congregate meals served to seniors	36,041	36,277	37,504	37,137	27,950	32,696	47,735	48,606	51,366	45,278
Number of home delivered meals served to seniors	127,240	124,726	110,388	117,669	100,373	103,532	103,122	100,558	82,841	76,844
Number of newsletters distributed	20,626	21,257	21,555	21,671	21,132	20,418	19,320	20,204	19,762	17,128
Number of legal assistance hours provided	481	522	494	480	572	556	490	490	525	568

Notes:

[1] Number of bridges maintained includes addition of 84 short span bridges not captured in prior year dat
[2] Downpayment Assistance Program (CHIP) is aimed at low-to moderate-income households to provide assistance for purchasing single-family homes
Averaging an estimated value of $12,000, each downpayment represents an estimated $2 million investment over a ten year period
[3] Grants are aimed at very low-income single-family households and includes emergency grants, roofs, sewers, residential barrier removal,
special service grants, lead-based paint removal, and other similar improvements
Also includes grants/loans for low-to moderate income households, such as the HELP loan program.
Averaging an estimated value of $4,000, each grant/loan represents an estimated $4 million investment over a ten year period
[4] The Special Supplemental Nutrition Programfor Women Infants and Children (WIC) provides federal grants to states for supplemental foods, health care referrals, an
nutrition education for low-income pregnant, breastfeeding, and non-breastfeeding postpartum women, and to infants and children up to age five at nutritional ris

Source: Unified Government Finance Department, Budget Office and individual departments

STATISTICAL TABLE 24

CAPITAL ASSET STATISTICS
Last Ten Fiscal Years

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Office buildings	14	15	15	15	15	15	15	15	15	15
Other buildings	21	30	30	30	30	30	30	30	31	31
Public Safety										
Fire stations	18	18	18	18	19	19	19	19	19	18
Primary fire trucks/ pumpers	23	22	22	22	22	22	23	23	23	23
Primary ambulances	12	9	9	9	10	10	9	9	9	9
Police stations	7	8	8	8	8	8	8	8	8	8
Public Facility and Improvement										
Number of bridges	151	151	151	181	277	277	292	292	292	292
Miles of roads	1,943	1,943	1,943	2,400	2,400	2,400	2,400	2,400	2400	2,400
Number of wastewater plants	5	5	5	5	5	5	5	5	5	5
Parks & Recreation										
Number of recreation centers	10	10	10	10	10	10	10	10	10	10
Number of parks	53	53	53	53	53	53	53	53	53	53

[1] Number of bridges maintained includes addition of 84 short span bridges not captured in prior year data

Source: Unified Government Finance Department, Budget Office and individual departments.

Forvis Mazars, LLP
1201 Walnut Street, Suite 1700
Kansas City, MO 64106
P 816.221.6300 | F 816.221.6380
forvismazars.us

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Unified Government of Wyandotte County and Kansas City, Kansas (the Unified Government), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Unified Government's basic financial statements, and have issued our report thereon dated June 30, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Unified Government's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Unified Government's internal control. Accordingly, we do not express an opinion on the effectiveness of the Unified Government's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and responses, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Unified Government's financial statements will not be prevented, or detected and corrected, on a timely basis.

Unified Government's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Unified Government's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. The Unified Government's response was not subjected to the other auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Unified Government's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Unified Government's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

Kansas City, Missouri
June 30, 2026

Unified Government of Wyandotte County and Kansas City, Kansas

Schedule of Findings and Responses

Year Ended December 31, 2025

Reference Number	Finding	Status
	No findings noted.	