

ANNUAL COMPREHENSIVE FINANCIAL REPORT

City of Roeland Park, Kansas



FOR THE FISCAL YEAR ENDING
DECEMBER 31, 2023



City of Roeland Park, Kansas



**Annual Comprehensive Financial Report
for the fiscal year ended December 31, 2023**

Prepared by:

Jennifer Jones-Lacy
Assistant City Administrator/
Finance Director

CITY OF ROELAND PARK, KANSAS
FINANCIAL STATEMENTS
Year ending December 31, 2023

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FINANCIAL STATEMENTS
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INTRODUCTORY SECTION



May 16, 2024

The Honorable Mayor, Members of the City Council, and Residents of the City of Roeland Park, Kansas

The Annual Comprehensive Financial Report (ACFR) of the City of Roeland Park for fiscal year ending December 31, 2023, is submitted to you. State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill the requirements for fiscal year ending December 31, 2023.

**Letter of
Transmittal**

For the Fiscal Year
Ended December 31, 2023

City of Roeland Park, Kansas

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the City. To the best of my knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the government. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included, which includes management's discussion and analysis.

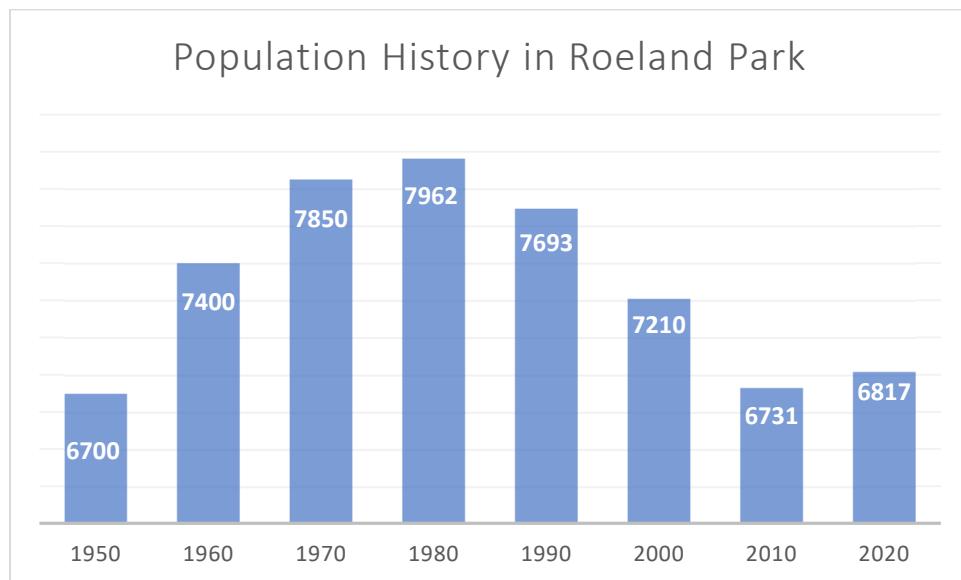
The management of the City is responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that; (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

This letter of transmittal provides a non-technical summary of City finances, economic prospects, and achievements. The Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the City's basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

The independent auditing firm of Gordon CPA has issued an unmodified ("clean") opinion on the City of Roeland Park's financial statements for the year ending December 31, 2023. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the Government-wide and Fund Financial Statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor's report is located at the front of the financial section of this report.

CITY OF ROELAND PARK PROFILE

The City of Roeland Park was incorporated in 1951 and is located in the northeastern part of Johnson County, Kansas. The City occupies 1.64 square miles and serves a population of approximately 6,800. During the 1960's through 1980's the city saw a 6-10% population increase each decade. From 1990 through 2010, the City's population has decreased with the 2020 census reported a reversal of the downward trend with an increase in population. We anticipate this increasing again after construction of a new 285-unit apartment complex is complete in 2026.



The City of Roeland Park operates under the Mayor-Council-Administrator form of government. The City is divided into four wards with two councilpersons elected from each ward to serve staggered four-year terms. The Mayor is elected by the City at large for a four-year term. Policy-making and legislative authority are vested in a Governing Body consisting of the Mayor and eight council members, all elected on a non-partisan basis. The City Council directly appoints the following officers: City Administrator, City Attorney, City Engineer, City Prosecutor, and Municipal Judge who have full responsibility for carrying out City Council policies and administering day-to-day City operations.

The City Administrator hires the heads of the various departments. The City Administrator is responsible for administering all City programs and departments in accordance with policies and the annual budget adopted by the council. The City provides a full range of municipal services including police protection, the construction and maintenance of streets, storm drainage and other infrastructure, and recreational and cultural activities. Fire and health services are provided by the Consolidated Fire District and County and utilities are a service provided by outside agencies. The City has an independent contract with a solid waste collector for recycling, yard waste and residential solid waste disposal.

The City of Roeland Park is also financially accountable for a legally separate Public Building Commission and Property Owners Association, both of which are reported separately within the City of Roeland Park's financial statements. Additional information on both of these legally separate entities can be found in the notes to the financial statements (See Note 1).

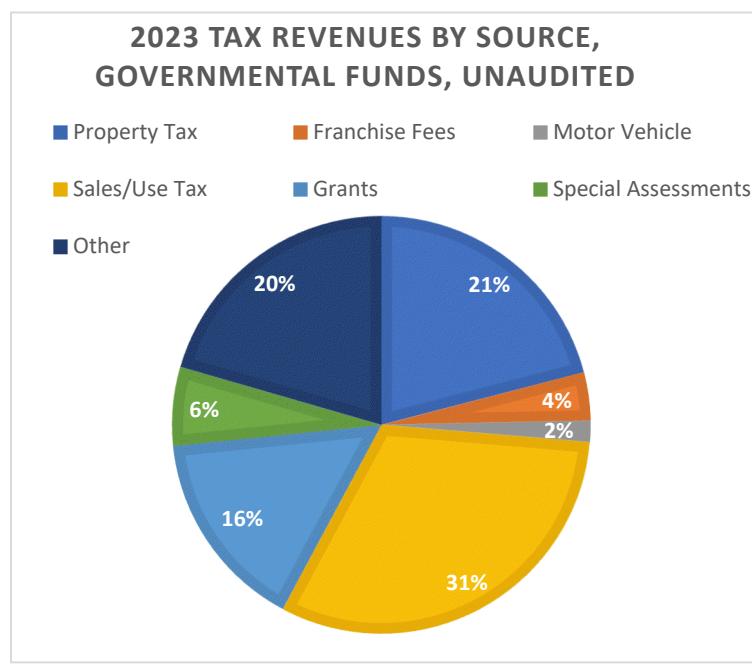
The annual budget serves as the foundation for Roeland Park's financial planning and control. The City Council formally adopts the budget and legally allocates, or appropriates, available monies for the City's various funds. The Council is required to adopt a final budget for the next fiscal year by no later than August 25th of the current year if the City does not intend to exceed the revenue neutral rate. Otherwise the deadline is October 1st to send the approved budget to the County Clerk. The budget is prepared by fund, function (e.g., public safety), and department (e.g., police). The City Administrator has the authority to transfer resources within a department and between departments. The City is empowered to levy a property tax on both real and personal property located within its boundaries.

LOCAL ECONOMY

The City of Roeland Park is a small community that has a lot to offer its citizens and visitors. The Roeland Park Community Campus is home to the Community Center, originally built in 1971 as an elementary school and updated in 2023, an outdoor swimming pool, a sports dome that offers volleyball and basketball, as well as soccer. The facility abuts Nall Park, a 10 ½ acre natural conservation area with a walking path, a multi-purpose trail, rain gardens, playground, and covered shelter area. The City of Roeland Park's newest park, R Park was opened in March 2010. The park has basketball courts, a youth soccer field, new playground equipment in 2022, new tennis courts in 2018, an arboretum, a new traffic garden and paved walking trails in 2022, two small shade structures added in 2019, new restrooms added in 2021 along with a new pavilion. In 2019 a large permanent sculpture from world-renowned artist Jorge Blanco titled "See Red Run" was installed in the park. The Governing Body adopted the R Park phased development plan in early 2019, all three phases are now complete representing more than \$2.5 million invested.

The City of Roeland Park's tax revenue base consists of a variety of tax categories; the most significant being taxes applicable to sales and use followed by property tax. Sales taxes include the local generated sales tax as well as a share from the County sales tax that is distributed by population to cities within the County. The City has major industries located within the government's boundaries or in close proximity, which include healthcare providers, major grocery stores, major department stores and convenience stores, as well as several financial institutions and insurance companies.

Roeland Park issued 322 building permits at a value of approximately \$4.44 million in 2023. The number of permits was greater than the prior year, however the value was less than last year



by about \$320,00. Twenty-one residential remodel permits were issued with an average value of \$38,000 per project. The average sale price for a single-family home in the City in 2023 was \$335,703 – a 8.2% increase from the prior year. Assessed valuations of residential and commercial properties in Roeland Park increased by approximately 5.5% in 2023.

The City uses the Johnson County Contractor Licensing Program that requires all contractors obtaining a building, electrical, mechanical, plumbing or demolition permit are to be licensed with the County. The program ensures contractors understand building codes and requires annual continuing education classes to maintain the licensure. The program helps provide homeowners with assurance that contractors in Roeland Park understand City codes, have the required level of insurance and are professionals in their fields.

Median household incomes within the City of Roeland Park are higher than for the state and the nation. According to the 2020 census, the City's median household income was \$73,786 while the state's median income was \$61,091, and \$64,994 for the U.S.

FINANCIAL ANALYSIS

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under this basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

- Property Taxes are recognized as revenues in the year for which they are levied.
- Grants are recognized as revenue as soon as all eligibility requirements have been met.
- Program Revenues, such as charges to customers for goods and services, are recognized in the period they are earned.

Government fund financial statements are reported using the current financial resources measurement focus and the modified cash basis of accounting.

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

- The City considers revenues to be available if they are collected within 60 days of the end of the year.
- Expenditures are generally recorded when a liability is incurred.
- Debt service expenditures and expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

LONG TERM FINANCIAL PLANNING

The City began implementing long range financial forecasting in 2012 to develop the City's annual budget to assist the Governing Body in creating a sustainable budget and to stabilize taxes. Looking long-term provides a more complete picture of the City's financial future.

Each department prepares a three-year proposed budget, with the current year budget as their base. A review of each proposed departmental budget is completed by the council. The budget process includes

input from departments, the City Administrator, the City Council, and residents at community budget meetings. The Governing Body adopts the budget for the following year by mid-August.

In addition to the budget process, departments submit updated five-year capital plans for review and approval based upon available funding. Staff develops a longer-term 10-year capital plan to assess the City's ability to pay cash for capital improvements. The Capital Improvement Plan includes all City owned facilities, equipment, and infrastructure needs, including the Community Center and Aquatic Center. As part of the process, revenue from property taxes, sales/use taxes and grant revenues are updated to determine fund availabilities for long-term projects.

In September 2020 the City issued \$1.25 million in GO bonds to assist in the payment of the pool and R Park renovations. The City determined that it would also be advantageous to refinance two existing GO bonds, 2010-1 and 2011-2 as part of the new bond issuance. This refunding saved the City \$53,790 in future interest payments over the life of the debt. This refinanced debt series will retire end of 2030. The City's 2012-1 issuance retired at the end of 2023 leaving the City with only one outstanding G.O. Bond.

MAJOR PROJECTS

Canterbury and 48th Streets Reconstruction Projects

The City received county CARS funding for 48th Street from Roe Lane to Roe Boulevard. This grant pays for 50% of the construction. Improvements included a mill and overlay of the roadway and replaced sections of curb and sidewalk that have failed. Staff paired construction for 48th Street with the Residential Street Reconstruction of Canterbury between 47th and 51st Streets. This included complete street reconstruction, new curb and gutters and the installation of a new sidewalk on the west side of the street.



New Public Works Facility



The City sold the land which occupied the Public Works shop to a developer in 2023, requiring a new home for our staff and equipment. The City purchased an existing building at 1800 Merriam Lane in neighboring Kansas City, Kansas for a new facility. The new facility is 28,000 sf and allows all of the Public Works equipment to be housed indoors. Substantial renovations took place in 2023 with staff moving into the facility in December 2023.

Phase 1 of Community Center Renovations Complete



The Roeland Park Community Center saw a significant upgrade in 2023. Improvements included new flooring and paint throughout the facility, new lighting, new doors and interior finishes, and a new patio outside of the Buena Vista Room. This completes phase 1 of renovations for the community center. Phase 2 which is planned for construction in 2025 includes renovations to the offices, daycare space, workout area, and kitchen.

BUDGET ASSUMPTIONS & FUTURE PLANNING

The 2023 budget was built with the following considerations in mind:

The enactment of Senate Bill 13, which requires the Governing Body to hold a public hearing and adopt a resolution if they intend to exceed the revenue neutral rate. The revenue neutral rate is the tax rate that would give the municipality the same amount of property tax revenue it received the year prior.

The City enjoyed a positive economic outlook while building the 2023 budget. As such, the Governing Body lowered the mill by 0.88 mill in 2023 while keeping it flat in the prior year. During 2018 and 2019 the mill levy was reduced by 2.5 mills in each year. The 2024 Budget included a 1.66 mill reduction.

Sales tax collections during 2023 were three percent higher than 2022. The City typically budgets a 1% increase year-over-year to ensure a responsible and conservative budgeting approach. While actual revenues exceeded estimates, the rate of growth in sales and use taxes has slowed compared to the prior two years. We saw growth rates in the double digits from the prior year in 2021 and 2022. Significantly higher inflation than normal drove the increase in sales tax collections in 2021-2023.

A recent decision favoring large box retailers by the State Board of Tax Appeals has reduced the taxable value of major retailers located in Roeland Park. These retailers are located within Tax Increment Financing districts within the community; therefore, the impact has been focused on the TIF Funds.

In August 2023, the City closed on the sale of the site of the former Public Works facility (the Rocks) to developer EPC. All formal approvals have been conveyed including incentive approvals capped at 25% of the \$74 million mixed-use multi-family anchored development. This includes a requirement for 5% of units to be affordable (60% of area median income per HUD standards), and a LEED silver certification or equivalent to work towards the metro's climate action goals. The City secured a new facility for Public Works in February of 2023 and has substantially completed renovating the facility. Staff moved into their new home in December 2023.

To remain competitive with neighboring communities and to respond to significant changes in the local labor market, the governing body engaged McGrath Consulting to complete a compensation survey in 2023. The governing body approved a new pay scale along with market pay adjustments in September of 2023. The market adjustment implementation step in 2023 represents a 5.5% increase in wages. Allocations for this adjustment were provided in the 2023 budget projections. A Merit increase pool of 4.7% was subsequently implemented in January of 2024. After adoption of the 2024 budget, in October of 2023, the Council approved a retention pay increase for police staff along with an increase in the pay level for police officers, corporals and detectives in concert with the elimination of the detective position. McGrath recommended adding 2 additional holidays as well as providing a 3% match to the 457-retirement program for those staff enrolled in the employee pension system KPERS. The city adopted these changes in October of 2023.

The council approved the addition of a city-wide curbside glass recycling service as a part of the 2023 budget. For budget year 2024 46% of the cost of the service will be covered by the general fund while approximately 54% will be included in the annual solid waste assessment. The 2025 and 2026 projected budgets contemplate increasing the portion of the cost assessed to residents to 77% and 100%, respectively. It is anticipated that as more of the glass recycling cost is included in the solid waste assessment there will be an offsetting decrease in the property tax mill rate.

The council approved implementing a storm water utility effective in 2024. Implementation will span 2024 through 2027. Properties subject to an existing storm water improvement assessment will not be subject to the storm water utility fee until their improvement assessment is retired. The storm water fee revenue will be offset by decreases in the property tax mill. This program is to be revenue neutral. For 2024 the offsetting reduction equates to 1.45 mills. At full implementation the storm water fee is anticipated to provide a 2-mill reduction in total.

FUTURE INITIATIVES

The Governing Body developed several Organizational Goals and Current Objectives during the 2024 Budget process. Some of the goals include:

Objectives with a Fiscal Impact

- Enhance community engagement in the annual budget process
- Add consistent signage and markers within parks
- Purchase a drone for the Police Department

AWARDS AND ACKNOWLEDGMENTS

The City received the following recognitions and awards in 2023.

- Named Tree City USA by the Arbor Day Foundation for the 32nd year in a row.
- The Government Finance Officers Association (GFOA) awarded its Distinguished Budget Presentation Award to the City for its 2023 Budget document. This is the City's fifth Distinguished Budget award.
- The GFOA Certificate of Achievement for Excellence in Financial Reporting Award for its 2022 ACFR for the 29th consecutive year.
- The City received the "Leading the Way" award from ETC for the second time in a row for scoring in the top 10% of City's nationwide for citizen satisfaction.

The preparation of this report would not have been possible without the dedicated and efficient service of the entire staff of the administration department. I wish to express my appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the City Administrator, Mayor and the Council for their constant support for maintaining the highest standards of professionalism in the management of the City of Roeland Park's finances.

Respectfully Submitted,



Jennifer Jones-Lacy
Assistant City Administrator & Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Roeland Park
Kansas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Monell

Executive Director/CEO



2023 Roeland Park Governing Body



From left to right: Ward 1: Tom Madigan, Jan Faidley; Ward 2: Benjamin Dickens, Jen Hill; Mayor Michael Poppa; Ward 3: Kate Raglow; Ward 4: Miel Castagna-Herrera and Michael Rebne. Not Pictured: Trisha Brauer, Ward 3



2023 Roeland Park Department Heads



From left to right:

City Administrator

Assistant City Administrator/Director of Finance

Director of Public Works

City Clerk/HR Manager

Chief of Police

Keith Moody

Jennifer Jones-Lacy

Donnie Scharff

Kelley Nielsen

John Morris

Appointed Officials

City Attorney

Municipal Judge

City Prosecutor

City Engineer

Steve Mauer, Mauer Law Firm

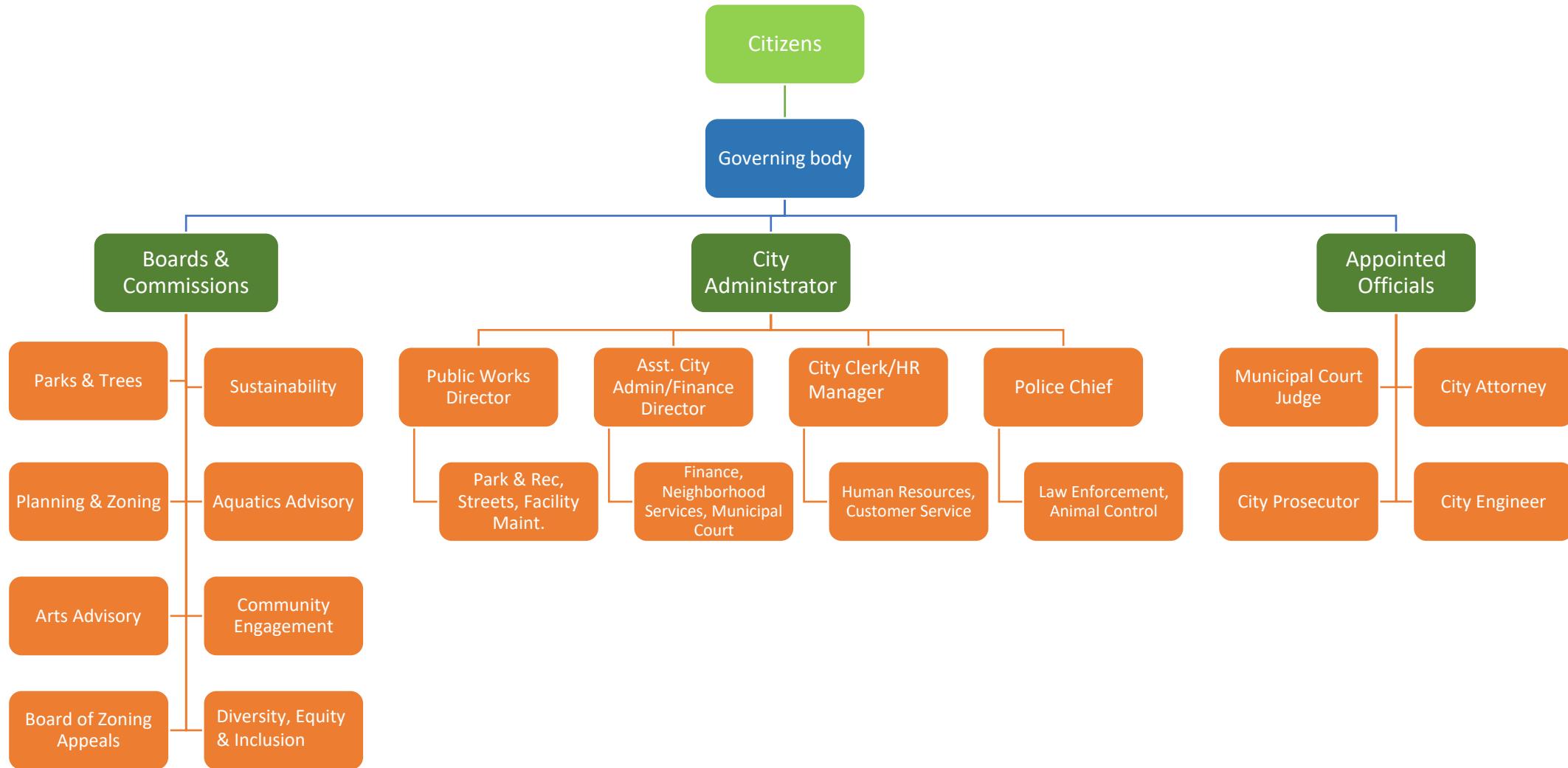
Karen Torline

Frank Gilman

Dan Miller, Lamp Rynearson



Organizational Chart



FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Mayor and City Council
City of Roeland Park, Kansas

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Roeland Park, Kansas, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Roeland Park, Kansas, as of December 31, 2023, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund, CID #1 - Roeland Park Shopping Center Fund, the Special Street Fund and the Special Infrastructure Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 City's ability to continue as a going concern for twelve months beyond the financial statement date.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 amount and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The combining and individual nonmajor fund financial statements and schedules, as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying account and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

May 16, 2024

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2023

We offer those interested in the City of Roeland Park's financial statements this narrative overview and analysis of the financial activities of the City of Roeland Park for the fiscal year ended December 31, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City of Roeland Park exceeded its liabilities and deferred inflows of resources as of December 31, 2023, by \$46,849,483 (net position). The assets and deferred outflows of resources of the City of Roeland Park exceeded its liabilities and deferred inflows of resources as of December 31, 2022, by \$41,542,838 (net position).
- The government's total net position increased by \$5,306,645 and \$5,536,883 for 2023 and 2022, respectively. The increase in total net position during fiscal year 2023 was driven by several factors including retiring the 2012 GO Bond issuance in 2023, leaving only one outstanding G.O. Bond for the City. Also, an 11% increase in property tax collections, a 3% increase in sales and use tax collections over 2022 was also a factor. In addition, the City closed on the sale of the Property at The Rocks where Public Works was located in August 2023, which sold for \$3.5 million. The funding received has been used on renovations of the new Public Works facility. The City has built substantial reserves to ensure ongoing operations at current day levels.
- The City of Roeland Park's governmental funds reported combined ending fund balances of \$13,932,005 and \$10,796,894 as of December 31, 2023, and 2022, respectively. Unassigned fund balance for fiscal years 2023 and 2022 was \$1,350,675 and \$252,706, respectively.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,443,047, or 27 percent of total General Fund expenditures compared to the 2022 balance of \$1,368,079, or 27 percent of total General Fund expenditures.
- The City of Roeland Park's total debt, excluding compensated absences, net pension liability and OPEB liabilities, decreased by \$1,051,006 (29 percent) during fiscal year ended December 31, 2023. The City of Roeland Park's total debt, excluding compensated absences, net pension liability and OPEB liabilities, decreased by \$1,085,893 (23 percent) during fiscal year ended December 31, 2022. The decrease was due to the scheduled principal payments on the debt.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Roeland Park's basic financial statements. The City of Roeland Park's basic financial statements comprise three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide a broad overview of the City of Roeland Park's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the City of Roeland Park's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Roeland Park is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal 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 in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements reflect functions of the City of Roeland Park that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the City of Roeland Park include public safety, highways and streets, culture and recreation, employee benefits and general government.

The government-wide financial statements include the City of Roeland Park itself (known as the primary government). The financial statements also include the Public Building Commission and the Roeland Park City Hall Property Owners Association, the component units of the City of Roeland Park. The component units, although legally separate entities,

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2023

are included in the City's reporting entity as blended component units because of their significant operational or financial relationship with the City.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Roeland Park, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Roeland Park are governmental funds.

Governmental 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 of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

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.

The City of Roeland Park maintains 14 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Bella Roe/Walmart TIF Fund, Equipment and Building Reserve Fund, Debt Service Fund, Special Street Fund, Special Infrastructure Fund, TDD #1 - Price Chopper Fund, TDD #2 - Lowe's Fund and CID #1 Roeland Park Shopping Center Fund, all of which are considered to be major funds. Data from the other 5 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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

Other information. The City's other postemployment benefit plan, pension plan and budgetary comparison schedules are presented as required supplementary information immediately following the notes to the basic financial statements. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City's total net position has increased from a year ago by \$5,306,645. The following table is a condensed version of the government-wide statement of net position comparing fiscal years 2023 and 2022.

The City of Roeland Park's restricted net position, \$10,259,572 and \$7,918,875 for fiscal years 2023 and 2022, respectively, represent resources that are subject to external restrictions on how they may be used. The remaining balance is unrestricted net position of \$1,421,663 and \$1,069,884 for 2023 and 2022, respectively.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2023

City of Roeland Park's Net Position

	Governmental Activities 2023	Governmental Activities 2022	Change
Current and other assets	\$ 21,838,346	\$ 20,433,665	\$ 1,404,681
Capital assets	36,613,328	34,541,684	2,071,644
Total assets	58,451,674	54,975,349	3,476,325
 Total deferred outflows of resources	944,632	1,014,436	[69,804]
 Current liabilities	2,331,281	3,509,704	[1,178,423]
Noncurrent liabilities	4,264,297	4,477,879	[213,582]
Total liabilities	6,595,578	7,987,583	[1,392,005]
 Total deferred inflows of resources	5,951,245	6,459,364	[508,119]
 Net position:			
Net investment in capital assets	35,168,248	32,554,079	2,614,169
Restricted	10,259,572	7,918,875	2,340,697
Unrestricted [deficit]	1,421,663	1,069,884	351,779
Total net position	\$ 46,849,483	\$ 41,542,838	\$ 5,306,645

At the end of the current fiscal year, the City of Roeland Park is able to report positive balances in all three categories of net position for the government as a whole. The City's investment in capital assets is net of any debt used to acquire capital assets, less any unspent debt proceeds. Retroactive reporting of infrastructure assets is not required to be reported by the City of Roeland Park; however, the net position category invested in capital assets is reduced by debt funding used to purchase prior year's infrastructure.

Net position may serve over time as one useful indicator of a government's financial condition. The City's net position increased by \$5,306,645, or 12.8 percent, for the fiscal year ended December 31, 2023.

Current and Other Assets - The City's current and other assets increased by \$1.4 million from \$20.4 million to \$21.8 million. The City's net capital assets increased by \$2.1 million or a 6.0 percent increase. The primary element of this increase is due to the net addition of approximately \$4.3 million in capital assets.

Noncurrent Liabilities decreased by 4.7 percent due to a decrease in the net pension liability, combined with a decrease in general obligation bond liabilities. Noncurrent liabilities, excluding debt, include \$128,866 of other postemployment benefits. The City's net pension liability decreased by 4.1 percent.

The largest portion of the government's net position for governmental activities (75 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure), less any related outstanding debt used to acquire those assets. The government uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the government's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Capital assets include all assets, still in use, acquired from 1952 through December 31, 2023.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2023

Restricted net position totals \$10,259,572 and represent assets with constraints placed on their use by either external groups such as creditors, grantors, contributors, laws or regulations of other governments, or law through constitutional provisions or enabling legislation. Unrestricted net position of \$1,421,663, consists of net position that does not meet the definition of "restricted" or "net investment in capital assets."

The changes in net position are highlighted in the following table, which shows the City's revenues and expenses for the fiscal year. These two main components are subtracted to yield the change in net position.

Revenue is further divided into two major components: program revenue and general revenue. Program revenue is defined as charges for sales and services, operating grants and contributions, and capital grants and contributions. General revenue includes taxes, investment income and other unrestricted revenue sources.

A summary of the City's changes in net position follows:

City of Roeland Park's Changes in Net Position			
	<u>Governmental Activities 2023</u>	<u>Governmental Activities 2022</u>	<u>Change</u>
Revenues:			
Program revenues:			
Charges for services	\$ 756,223	\$ 473,431	\$ 282,792
Operating grants and contributions	664,732	795,876	[131,144]
Capital grants and contributions	1,520,412	1,176,531	343,881
General revenues:			
Property taxes	4,158,546	3,982,516	176,030
Sales and use taxes	5,142,229	4,951,665	190,564
Franchise taxes	523,223	491,353	31,870
Investment earnings	511,315	[179]	511,494
Miscellaneous	3,615,501	454,912	3,160,589
Total revenues	16,892,181	12,326,105	4,566,076
Expenses:			
General government	2,433,426	1,828,517	604,909
Public works	6,247,024	2,517,476	3,729,548
Public safety	2,027,704	1,797,031	230,673
Culture and recreation	837,670	594,200	243,470
Interest on long-term debt	39,712	51,998	[12,286]
Total expenses	11,585,536	6,789,222	4,796,314
Increase in net position	5,306,645	5,536,883	[230,238]
Net position, beginning	41,542,838	36,005,955	5,536,883
Net position, ending	\$ 46,849,483	\$ 41,542,838	\$ 5,306,645

Total governmental activities revenue was \$16,892,181 and \$12,326,105 in fiscal years 2023 and 2022, respectively.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2023

Certain revenues are generated that are specific to governmental program activities. These totaled \$2,941,367 and \$2,445,838 in 2023 and 2022, respectively. The graphs in Tables 1 and 2 of the statistical section as listed in the table of contents, show the composition of the fiscal year's governmental activities revenue and expenses.

Total governmental activities expenses were \$11,585,536 and \$6,789,222 in fiscal years 2023 and 2022, respectively.

Several of the revenue and expense categories fluctuated between 2023 and 2022. Highlights include the following:

Revenues:

- Ad Valorum Property taxes increased by \$176,030 due to an increase in property values. Approximately \$295,000 of City property tax revenues were diverted to TIF districts in 2023. However, due to successful property tax appeals by large commercial properties, a portion of the taxes (\$112,000) were refunded in 2023 within the TIF 1 district.
- Operating and capital grants increased by \$131,144 due to recognizing revenue from the ARPA grants and CARS funding from the County.
- Sales tax revenue increased by \$190,564 or 3.7% from 2022 likely due to continued high inflation.
- Franchise fees were up \$31,870 or 6.1% in 2023 compared to the prior year, primarily due to higher natural gas rates.
- Service charge revenues decreased by \$282,792 in 2023 or 37% compared to 2022 due to a payment in lieu of parkland of \$377,000 made by the developer of The Rocks property for Nall Park as part of the development agreement.
- Miscellaneous revenue increased by \$2,798,982 primarily due to the sale of city owned property (The Rocks) to a developer in August 2023 for approximately \$3.4 million.

Expenses:

- Culture and Recreation expenses increased by \$243,470 in 2023 from the prior year due to having fewer repairs and maintenance expenses compared to the prior year.
- Public Works expenses increased from the prior year by \$3,729,548 due to purchasing land and renovating a building for the new Public Works shop, improvements to the Roeland Park Community Center and two significant street improvement projects occurring in 2023.
- General Government expenses increased by \$604,909 mostly due ARPA-related grant expenditures, salary increases from market rate adjustments due to a salary study and cost-of-living increases, and professional services increases.

Financial Analysis of the Governmental Funds

As noted earlier, the City of Roeland Park uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City of Roeland Park's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City of Roeland Park's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City of Roeland Park's governmental funds reported combined ending fund balances of \$13,932,005, an increase of \$3.1 million in comparison with the prior year. Fund balance that is restricted to indicate that it is not available for new spending because it has already been committed to pay for debt service totaled \$1,695,119, for capital expansion and improvements totaled \$8,340,909, for culture and recreation totaled \$195,634 and for Roeland Park Property Owners' Association totaled \$27,910.

The General Fund is the chief operating fund of the City of Roeland Park. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$1,443,047, while total fund balance was \$2,909,824. This is more than the 2022 unassigned fund balance of \$1,368,079 and more than the total 2022 General Fund balance of

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2023

\$2,830,408. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 27 percent of total General Fund expenditures, while total fund balance represents 55 percent of that same amount. Unassigned fund balance represented 27 percent of total General Fund expenditures for 2022, while total fund balance represents 55 percent of that same amount.

The fund balance of the City of Roeland Park's General Fund increased by \$79,416 in 2023 and decreased by \$189,043 during 2022. The increase in 2023 is due to increased tax revenue of \$464,349 over the prior year. Total expenditures in the general fund increased \$207,140 or 4.1 percent, while revenues increased \$584,938 or 9.1 percent. The majority of the revenue increase is attributable to sales tax increases.

CID #1 - Roeland Park Shopping Center Fund had an ending fund balance of \$3,139,942. The net increase in fund balance was \$121,538 for the year. Since inception, the fund has had almost no draws on the balance. The CID is meant for economic development of the district and expenses are made when the property owner submits a request for a qualifying expense. The CID was established to help redevelop the shopping center if and when Wal-Mart left. To date, the retailer has decided not to move from the site. As such, the net increase in fund balance was due to no significant expenditures being made in the fund.

Special Street Fund had an ending fund balance of \$2,683,342. The net increase in fund balance was \$1,292,011 for the year. The net increase in fund balance was due to receiving more CARS funding for road improvement projects, and additional transfers from the General Fund for capital improvement projects.

Special Infrastructure Fund had an ending fund balance of \$2,118,485. The net increase in fund balance was \$329,944 for the year. The net increase in fund balance was due to encumbering \$443,917 from the Community Center Improvements and playground improvements that were planned in 2023 and not completed.

The Bella Roe/Walmart TIF Fund had an ending fund balance of \$896,613. The net increase in fund balance was \$536,575 for the year. The net increase was due to delays in a stormwater improvement project that was originally planned for 2023 and was pushed to 2024.

The Debt Service Fund had a total fund balance of \$85,071, all of which is restricted for the payment of debt service (i.e., payment of general obligation principal and interest). The net increase in fund balance during the current year in the Debt Service Fund was \$3,497. The net increase is primarily due to the fair market value adjustments of the fund's investments. The reserves in the Debt Service Fund are at nearly 15 percent of principal and interest payments for 2023, which is above the 10 percent to 15 percent fund balance policy adopted by Council.

The TDD #1 - Price Chopper Fund had an ending fund balance deficit of [\$1,034,494]. The net increase in fund balance was \$331,769 for the year. The net increase in fund balance was due to paying \$346,137 of principal on the defaulted bonds.

The TDD #2 - Lowes's Fund had an ending fund balance of \$45,509. The net increase in fund balance was \$154,657 for the year. The net increase in fund balance was due to paying \$162,344 of principal on the defaulted bonds that were called in 2017.

The Equipment and Building Reserve Fund had an ending fund balance of \$854,981. The net decrease in fund balance was \$[308,003] for the year. The net decrease was due to more capital projects underway in 2023.

General Fund Budgetary Highlights

The legally adopted budget for the General Fund was not amended by the Governing Body in 2023. On a budgetary basis, which can be found in the basic financial statements on page 19, expenditures and other uses were less than revenues and other sources, which resulted in an increase in fund balance by \$79,415. The increase in the fund balance is due to an unexpected increase in investment income during the year. Actual revenues were \$298,720 more than budgeted revenues.

General Fund expenditures were lower than the final budget by \$531,699. The following general fund expenditure categories experienced significant differences between final projected amount and the actual amount. A brief explanation is described below.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2023

- General Government expenditures – The City experienced salary savings in Neighborhood Services and Administration due to vacancies in those areas in 2023.
- Public Works expenditures – the City also experienced salary savings due to long-term vacancies in the department.
- Public Safety expenditures – the City spent less on salaries due to staffing shortages in the police department due to high turnover. A significant salary adjustment later in the year helped fill many of the vacancies.
- Employee Benefits expenditures – the City spent less on retirement contributions and health insurance costs due to vacancies and had no unemployment insurance expense in 2023.

Capital Asset and Debt Administration

Capital assets. The City of Roeland Park's investment in capital assets for its governmental activities as of December 31, 2023, and 2022, respectively, was \$36,613,328 and \$34,541,684 (net of accumulated depreciation). This investment in capital assets includes land, construction-in-progress, buildings, improvements and infrastructure and machinery and equipment. The total increase in the City of Roeland Park's investment in capital assets for the current fiscal year was 5.0 percent.

City of Roeland Park's Capital Assets

	Governmental Activities	
	2023	2022
Land	\$ 1,576,272	\$ 2,396,272
Artwork	82,268	82,268
Buildings	5,231,444	5,362,747
Improvements other than buildings and infrastructure	45,014,872	43,017,642
Machinery and equipment	2,936,285	2,451,061
Construction-in-progress	5,125,302	3,365,979
Accumulated depreciation	[23,353,115]	[22,134,285]
Total	<u>\$36,613,328</u>	<u>\$34,541,684</u>

Additional information on the City of Roeland Park's capital assets can be found in Note III B. of this report.

City of Roeland Park's Outstanding Debt General Obligation and Revenue Bonds

	Governmental Activities	
	2023	2022
General obligation bonds	\$ 1,451,398	\$ 2,000,219
Transportation development district sales tax revenue bonds	1,154,821	1,663,302
Total	<u>\$ 2,606,219</u>	<u>\$ 3,663,521</u>

Long-term debt. At the end of the current fiscal year, the City of Roeland Park had total bonded debt outstanding of \$2,606,219. Of this amount, \$1,451,398 comprises of debt backed by the full faith and credit of the City. The remainder of the City of Roeland Park's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds) of \$1,154,821.

The City of Roeland Park's total debt decreased by \$1,057,303 (28.9 percent) during the current fiscal year. The decrease was due to the scheduled principal payments on the debt.

Additional information on the City of Roeland Park's long-term debt can be found in Note III C. of this report.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2023

Economic Factors and Next Year's Budgets and Rates

The City of Roeland Park had a positive financial outlook due to increased property tax values, solid reserves in operation and capital funds, and the Council's fiscal policies to maintain high fund balances and cash fund capital whenever feasible. The 2024 Budget reflects a 1.66 mill rate reduction. Higher interest rates also yielded significantly higher investment earnings than the prior year. This increase, combined with salary savings and additional measures to improve cost efficiency, have led to an increased fund balance.

In 2024, the City is budgeting sales tax revenue growth of 1% over 2023 projections, this is a conservative approach and is being employed due to the uncertainty that prices on basic goods will remain inflated. Revenues received in early 2024 indicate a slowing of sales tax receipts compared to the prior two years.

The City has financial policies that govern financial decision making. These policies help the governing body:

- Ensure financial sustainability
- Provide transparency to residents and stakeholders
- Establish strategic intent for financial management and a consistent methodology

2024 Budget

The Council approved the 2024 budget based upon information provided in the three-year forecast.

Factors considered in projecting revenues and expenditures in 2024 include:

- No significant decline in sales tax.
- Property values increased by at least 1.3% annually.
- Franchise fees and court revenues remain in line with 3-year history.
- Personnel costs, supplies and contractual services grow at a rate consistent with inflation.
- Property tax supported debt service remains at expected levels.

Proposed Three Year Outlook - Mill Levy

	<u>2023</u>	<u>2024</u>	<u>2025</u>
City of Roeland Park mill levy	27.547	26.000	25.500

All of these factors were considered in preparing the City of Roeland Park's budget for fiscal year 2024.

Requests for Information

This financial report is designed to provide a general overview of the City of Roeland Park's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Jennifer-Jones Lacy, Assistant City Administrator/Director of Finance, City of Roeland Park, 4600 West 51st Street, Roeland Park, Kansas 66205.

BASIC FINANCIAL STATEMENTS

CITY OF ROELAND PARK, KANSAS

STATEMENT OF NET POSITION
December 31, 2023

	Governmental Activities
Assets and Deferred Outflows of Resources	
Current assets:	
Cash and cash equivalents	\$ 2,200,848
Investments	5,958,274
Receivables:	
Taxes	5,000,207
Special assessments	428,341
Leases	43,154
Other	436,072
Prepaid items	44,561
Total current assets	<u>14,111,457</u>
Noncurrent assets:	
Restricted assets, cash and cash equivalents	39,715
Restricted investments	6,095,017
Leases receivable	1,592,157
Capital assets not being depreciated:	
Land	1,576,272
Artwork	82,268
Construction in progress	5,125,302
Capital assets being depreciated:	
Buildings	5,231,444
Improvements other than buildings and infrastructure	45,014,872
Machinery and equipment	2,936,285
Less: accumulated depreciation	[23,353,115]
Total noncurrent assets	<u>44,340,217</u>
Total assets	<u>58,451,674</u>
Deferred outflows of resources	
KPERS pension related	876,187
OPEB related	57,728
KPERS OPEB related	10,717
Total deferred outflows of resources	<u>944,632</u>
Total assets and deferred outflows of resources	<u>\$ 59,396,306</u>
Liabilities and Deferred Inflows of Resources	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 530,688
Accrued interest payable	1,825
Unearned revenue	133,895
Compensated absences payable	154,585
Current portion of OPEB liability	15,090
Current portion of KPERS OPEB liability	3,090
Current portion of general obligation bonds payable	337,287
Current portion of transportation development district sales tax revenue bonds	1,154,821
Total current liabilities (payable from current assets)	<u>2,331,281</u>
Noncurrent liabilities:	
General obligation bonds payable, including bond premiums	1,107,793
Net pension liability	3,045,818
KPERS OPEB liability	14,185
OPEB liability	96,501
Total noncurrent liabilities	<u>4,264,297</u>
Total liabilities	<u>6,595,578</u>
Deferred inflows of resources:	
Deferred revenue - property taxes	4,023,285
KPERS pension related	201,079
OPEB related	67,475
KPERS OPEB related	24,095
Lease receivables	1,635,311
Total deferred inflows of resources	<u>5,951,245</u>
Total liabilities and deferred inflows of resources	<u>\$ 12,546,823</u>
Net Position	
Net investment in capital assets	\$ 35,168,248
Restricted for:	
Debt service	1,695,119
Culture and recreation	195,634
Capital expansion and improvement	8,340,909
Roeland Park property owners association	27,910
Unrestricted	1,421,663
Total net position	<u>\$ 46,849,483</u>

CITY OF ROELAND PARK, KANSAS

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023

	Program Revenues			Net [Expenses] Revenue and Changes In Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental activities:					
General government	\$ 2,433,426	\$ 136,501	\$ 483,383	\$ -	\$ [1,813,542]
Public works	6,247,024	-	181,349	1,520,412	[4,545,263]
Public safety	2,027,704	137,520	-	-	[1,890,184]
Culture and recreation	837,670	482,202	-	-	[355,468]
Interest on long-term debt	<u>39,712</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>[39,712]</u>
Total governmental activities	<u>\$ 11,585,536</u>	<u>\$ 756,223</u>	<u>\$ 664,732</u>	<u>\$ 1,520,412</u>	<u>[8,644,169]</u>

General Revenues:

Property taxes	4,158,546
Sales and use tax	5,142,229
Franchise tax	523,223
Investment income	511,315
Miscellaneous	<u>3,615,501</u>
Total general revenues	<u>13,950,814</u>
Change in net position	5,306,645
Net position - beginning	<u>41,542,838</u>
Net position - ending	<u>\$ 46,849,483</u>

CITY OF ROELAND PARK, KANSAS

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2023

	General Fund	CID #1 Roeland Park Shopping Center Fund	Special Street Fund	Special Infrastructure Fund
ASSETS				
Pooled cash	\$ 94,980	\$ -	\$ 705,386	\$ 945,352
Investments	2,823,796	-	-	979,176
Receivables:				
Taxes	3,740,300	-	276,846	193,957
Special assessments	-	-	-	-
Leases, current	27,696	-	-	-
Leases, noncurrent	1,525,413	-	-	-
Other	107,015	-	328,899	-
Prepaid items	44,561	-	-	-
Restricted cash	-	26,789	-	-
Restricted investments	-	3,113,153	1,372,211	-
Total assets	\$ 8,363,761	\$ 3,139,942	\$ 2,683,342	\$ 2,118,485
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 527,624	\$ -	\$ -	\$ -
Unearned revenue	-	-	-	-
Matured long-term debt in default	-	-	-	-
Total liabilities	527,624	-	-	-
Deferred inflows of resources:				
Unavailable revenue - property taxes	3,373,204	-	-	-
Unavailable revenue - special assessments	-	-	-	-
Deferred inflows - lease receivables	1,553,109	-	-	-
Total deferred inflows of resources	4,926,313	-	-	-
Fund balance:				
Nonspendable	44,561	-	-	-
Restricted	-	3,139,942	2,683,342	2,118,485
Committed	1,398,616	-	-	-
Assigned	23,600	-	-	-
Unassigned	1,443,047	-	-	-
Total fund balance [deficit]	2,909,824	3,139,942	2,683,342	2,118,485
Total liabilities, deferred inflows of resources and fund balances	\$ 8,363,761	\$ 3,139,942	\$ 2,683,342	\$ 2,118,485

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

Bella Roe/ Walmart TIF Fund		Debt Service Fund		TDD #1 Price Chopper Fund		TDD #2 Lowe's Fund		Equipment and Building Reserve Fund		Other Governmental Funds		Total Governmental Funds	
\$ 75,356	\$ 5,525	\$ 41,249	\$ 21,210	\$ 10,395	\$ 301,395	\$ 2,200,848							
819,257	79,546	1,003	913	844,586	409,997	5,958,274							
317,894	119,178	66,461	24,073	-	261,498	5,000,207							
-	428,341	-	-	-	-	-					428,341		
-	-	-	-	-	-	15,458					43,154		
-	-	-	-	-	-	66,744					1,592,157		
-	-	-	-	-	-	158					436,072		
-	-	-	-	-	-	-					44,561		
2,000	-	10,277	649	-	-	-					39,715		
-	-	-	-	-	-	1,609,653					6,095,017		
\$ 1,214,507	\$ 632,590	\$ 118,990	\$ 46,845	\$ 854,981	\$ 2,664,903	\$ 21,838,346							

\$	-	\$	-	\$	-	\$	-	\$	3,065	\$	530,689
-	-	-	-	-	-	-	-	-	133,895		133,895
-	-	-	1,153,484	-	1,336	-	-	-	-		1,154,820
-	-	-	1,153,484	-	1,336	-	-	136,960	-		1,819,404

317,894	119,178	-	-	-	213,009	4,023,285
-	428,341	-	-	-	-	428,341
-	-	-	-	-	82,202	1,635,311
317,894	547,519	-	-	-	295,211	6,086,937

-	-	-	-	-	-	-	44,561
-	85,071	-	-	-	-	2,232,732	10,259,572
-	-	-	-	-	-	-	1,398,616
-	-	-	-	-	854,981	-	878,581
<u>896,613</u>	<u>85,071</u>	<u>[1,034,494]</u>	<u>45,509</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,350,675</u>
<u>896,613</u>	<u>85,071</u>	<u>[1,034,494]</u>	<u>45,509</u>	<u>854,981</u>	<u>2,232,732</u>	<u>-</u>	<u>13,932,005</u>

\$ 1,214,507 \$ 632,590 \$ 118,990 \$ 46,845 \$ 854,981 \$ 2,664,903 \$ 21,838,346

CITY OF ROELAND PARK, KANSAS

RECONCILIATION OF THE TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
December 31, 2023

Total Governmental Fund Balances	\$ 13,932,005
Amounts reported for governmental activities in the statement of net position are different because	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	
The cost of capital assets is	59,966,443
Accumulated depreciation is	<u>[23,353,115]</u> 36,613,328
Other long-term assets are not available to pay for current-period expenditures and therefore are not reported in the funds.	428,341
Pension contributions are reported as an expense in the funds and as a deferred outflow of resources in the governmental activities in the statement of net position.	944,632
Pension fundings are reported as a revenue in the funds and as a deferred inflow of resources in the governmental activities in the statement of net position.	[225,174]
A long-term liability is recorded for the unfunded portion of post-employment benefits other than pensions, while in the governmental funds liabilities that do not require satisfaction with current resources are not recorded	[196,341]
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. Long term liabilities at year end consist of:	
General obligation bonds payable	1,445,080
Interest payable	1,825
Compensated absences payable	154,585
Net pension liability	<u>3,045,818</u> [4,647,308]
Net Position of Governmental Activities	<u>\$ 46,849,483</u>

CITY OF ROELAND PARK, KANSAS

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2023

	General Fund	Roeland Park Shopping Center Fund	CID #1 Special Street Fund	Special Infrastructure Fund
REVENUES:				
Taxes	\$ 5,604,816	\$ -	\$ 1,262,411	\$ 1,040,529
Special assessments	611,208	-	-	-
Intergovernmental	18,567	-	1,141,185	-
Charges for services	-	-	-	-
Licenses and permits	136,501	-	-	-
Fines and forfeitures	137,520	-	-	-
Investment income	143,934	121,538	43,306	43,510
Other	369,460	-	-	412,750
Total revenues	7,022,006	121,538	2,446,902	1,496,789
EXPENDITURES:				
Current				
General government	1,736,489	-	-	8,512
Public works	1,607,380	-	1,564,891	-
Public safety	1,816,375	-	-	-
Culture and recreation	111,331	-	-	-
Capital outlay	-	-	-	1,708,333
Debt service				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Total expenditures	5,271,575	-	1,564,891	1,716,845
Excess [deficiency] of revenues over [under] expenditures	1,750,431	121,538	882,011	[220,056]
OTHER FINANCING SOURCES [USES]:				
Transfers in	25,810	-	545,000	550,000
Sale of assets	-	-	-	-
Transfers [out]	[1,696,825]	-	[135,000]	-
Total other financing sources [uses]	[1,671,015]	-	410,000	550,000
Net Changes in Fund Balances	79,416	121,538	1,292,011	329,944
Fund balance - Beginning of year	2,830,408	3,018,404	1,391,331	1,788,541
Fund balance - End of year	\$ 2,909,824	\$ 3,139,942	\$ 2,683,342	\$ 2,118,485

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

Bella Roe/ Walmart TIF <u>Fund</u>	Debt Service <u>Fund</u>	TDD #1 Price Chopper <u>Fund</u>	TDD #2 Lowe's <u>Fund</u>	Equipment and Building Reserve <u>Fund</u>	Nonmajor Governmental Funds	Total Governmental <u>Funds</u>
\$ 548,904	\$ 195,898	\$ 342,825	\$ 161,640	\$ -	\$ 674,226	\$ 9,831,249
-	244,931	-	-	-	-	856,139
-	-	-	-	-	483,383	1,643,135
-	-	-	-	-	96,771	96,771
-	-	-	-	-	-	136,501
-	-	-	-	-	-	137,520
31,219	8,650	4,415	2,316	32,459	79,968	511,315
-	-	-	-	-	57,267	839,477
<u>580,123</u>	<u>449,479</u>	<u>347,240</u>	<u>163,956</u>	<u>32,459</u>	<u>1,391,615</u>	<u>14,052,107</u>
-	-	5,608	4,643	-	521,381	2,276,633
-	-	-	-	-	-	3,172,271
-	-	-	-	-	-	1,816,375
-	-	-	-	-	433,363	544,694
43,548	-	-	-	4,243,622	42,354	6,037,857
-	548,821	-	-	-	-	548,821
-	32,161	9,863	4,656	-	-	46,680
<u>43,548</u>	<u>580,982</u>	<u>15,471</u>	<u>9,299</u>	<u>4,243,622</u>	<u>997,098</u>	<u>14,443,331</u>
<u>536,575</u>	<u>[131,503]</u>	<u>331,769</u>	<u>154,657</u>	<u>[4,211,163]</u>	<u>394,517</u>	<u>[391,224]</u>
-	135,000	-	-	376,825	225,000	1,857,635
-	-	-	-	3,526,335	-	3,526,335
-	-	-	-	-	[25,810]	[1,857,635]
-	135,000	-	-	3,903,160	199,190	3,526,335
536,575	3,497	331,769	154,657	[308,003]	593,707	3,135,111
360,038	81,574	[1,366,263]	[109,148]	1,162,984	1,639,025	10,796,894
<u>\$ 896,613</u>	<u>\$ 85,071</u>	<u>\$ [1,034,494]</u>	<u>\$ 45,509</u>	<u>\$ 854,981</u>	<u>\$ 2,232,732</u>	<u>\$ 13,932,005</u>

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

CITY OF ROELAND PARK, KANSAS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES WITH THE GOVERNMENT WIDE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023

Total Net Change In Fund Balances - Governmental Funds	\$ 3,135,111
Amounts reported for governmental activities in the statement of activities are different because	
Capital outlays to purchase or build assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlays exceeds depreciation in the period.	
Capital outlays	4,229,163
Depreciation expense	[1,580,437]
Net book value of current year disposals	<u>[589,696]</u> 2,059,030
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	[225,928]
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. This is the amount by which interest decreased.	6,968
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Compensated absences	[12,327]
Other postemployment benefits	<u>1,616</u> [10,711]
Pension payments are reported as expenditures in the governmental funds and do not affect the statement of net activities.	[212,964]
Repayment of bond principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net assets and does not affect the statement of activities.	<u>555,139</u>
Changes In Net Position of Governmental Activities	<u>\$ 5,306,645</u>

CITY OF ROELAND PARK, KANSAS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive [Negative]
	Original	Final	Actual	
Revenues:				
Taxes	\$ 5,284,320	\$ 5,377,224	\$ 5,604,816	\$ 227,592
Special assessments	611,290	611,290	611,208	[82]
Intergovernmental	-	15,415	18,567	3,152
Licenses and permits	157,050	141,150	136,501	[4,649]
Fines and forfeitures	194,650	176,170	137,520	[38,650]
Investment income	74,210	76,710	143,934	67,224
Other	266,855	325,327	369,460	44,133
Total Revenues	<u>6,588,375</u>	<u>6,723,286</u>	<u>7,022,006</u>	<u>298,720</u>
Expenditures:				
General government	901,241	1,624,257	1,504,975	119,282
Public works	1,480,305	1,512,700	1,422,169	90,531
Public safety	1,417,120	1,415,080	1,307,045	108,035
Culture and recreation	117,040	118,038	111,332	6,706
Employee benefits	1,181,000	1,133,200	926,054	207,146
Total Expenditures	<u>5,096,706</u>	<u>5,803,275</u>	<u>5,271,575</u>	<u>531,700</u>
Excess [Deficiency] of Revenues Over [Under] Expenditures	<u>1,491,669</u>	<u>920,011</u>	<u>1,750,431</u>	<u>830,420</u>
Other Financing Sources [Uses]:				
Transfers in	25,810	25,810	25,810	-
Transfers [out]	[527,361]	[896,825]	[1,696,825]	[800,000]
Total Other Financing Sources [Uses]	<u>[501,551]</u>	<u>[871,015]</u>	<u>[1,671,015]</u>	<u>[800,000]</u>
Net Changes in Fund Balances	<u>\$ 990,118</u>	<u>\$ 48,996</u>	<u>79,416</u>	<u>\$ 30,420</u>
Fund Balance, January 1				<u>2,830,408</u>
Fund Balance, December 31				<u>\$ 2,909,824</u>

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

CITY OF ROELAND PARK, KANSAS
CID #1 - ROELAND PARK SHOPPING CENTER FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive [Negative]
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Investment income	\$ 45,555	\$ 45,555	\$ 121,538	\$ 75,983
Total Revenues	<u>45,555</u>	<u>45,555</u>	<u>121,538</u>	<u>75,983</u>
Expenditures:				
Capital outlay	3,082,666	45,000	-	45,000
Total Expenditures	<u>3,082,666</u>	<u>45,000</u>	<u>-</u>	<u>45,000</u>
Net Changes in Fund Balances	\$ [3,037,111]	\$ 555	121,538	\$ 120,983
Fund Balance, January 1			<u>3,018,404</u>	
Fund Balance, December 31			<u>\$ 3,139,942</u>	

CITY OF ROELAND PARK, KANSAS

SPECIAL STREET FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Taxes	\$ 1,001,500	\$ 1,151,525	\$ 1,262,411	\$ 110,886
Intergovernmental	326,250	1,143,955	1,141,185	[2,770]
Investment income	22,020	18,000	43,306	25,306
Total Revenues	<u>1,349,770</u>	<u>2,313,480</u>	<u>2,446,902</u>	<u>133,422</u>
Expenditures:				
Public works	1,869,900	2,030,970	1,563,988	466,982
Total Expenditures	<u>1,869,900</u>	<u>2,030,970</u>	<u>1,563,988</u>	<u>466,982</u>
Excess [Deficiency] of Revenues Over [Under] Expenditures	<u>[520,130]</u>	<u>282,510</u>	<u>882,914</u>	<u>600,404</u>
Other Financing Sources [Uses]:				
Transfers in	60,000	145,000	545,000	400,000
Transfers [out]	[135,000]	[135,000]	[135,000]	-
Total Other Financing Sources [Uses]	<u>[75,000]</u>	<u>10,000</u>	<u>410,000</u>	<u>400,000</u>
Net Changes in Fund Balances	<u>\$ [595,130]</u>	<u>\$ 292,510</u>	<u>1,292,914</u>	<u>\$ 1,000,404</u>
Fund Balance, January 1	<u>1,390,428</u>			
Fund Balance, December 31	<u>\$ 2,683,342</u>			

CITY OF ROELAND PARK, KANSAS
 SPECIAL INFRASTRUCTURE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - ACTUAL AND BUDGET
 For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive [Negative]
Revenues:				
Taxes	\$ 808,000	\$ 999,885	\$ 1,040,529	\$ 40,644
Intergovernmental	200,000	-	-	-
Other	-	447,000	412,750	[34,250]
Investment income	20,130	20,130	43,510	23,380
Total Revenues	1,028,130	1,467,015	1,496,789	29,774
Expenditures:				
General government	85,000	85,000	8,512	76,488
Capital outlay	1,951,330	2,287,640	2,114,920	172,720
Total Expenditures	2,036,330	2,372,640	2,123,432	249,208
Excess [Deficiency] of Revenues Over [Under] Expenditures	[1,008,200]	[905,625]	[626,643]	278,982
Other Financing Sources [Uses]				
Transfers in	65,000	150,000	550,000	400,000
Total Other Financing Sources [Uses]	65,000	150,000	550,000	400,000
Net Changes in Fund Balances	\$ [943,200]	\$ [755,625]	[76,643]	\$ 678,982
Budgetary Fund Balance, January 1				1,751,211
Budgetary Fund Balance, December 31				1,674,568
Reconciliation to GAAP Encumbrances				443,917
GAAP Fund Balance, December 31				\$ 2,118,485

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

I. NATURE OF OPERATIONS, REPORTING ENTITY, BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Nature of Operations

The City of Roeland Park (the City), is a second-class city with a mayor-council form of government and a City Administrator. The City was incorporated in 1951 and covers an area approximately 1.64 square miles in Johnson County, Kansas. The city has approximately 6,800 residents. The City's organization consists of the general governmental departments of Administration, Police, Public Works and Recreation.

The accounting and reporting policies of the City conform to accounting principles generally accepted in the United States of America applicable to local governments. The following represent the more significant accounting and reporting policies and practices of the City.

B. Reporting Entity

Accounting principles generally accepted in the United States of America require the financial reporting entity include (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

As required, the accompanying basic financial statements present the City and its component units for which the City is considered to be financially accountable. Financial accountability is based primarily on operational or financial relationships with the City (as distinct from legal relationships).

Component units' year-ends are December 31 and are reported in the City's basic financial statements as follows:

Blended component units are the Public Building Commission (PBC) of Roeland Park and the Roeland Park City Hall Property Owners Association (the Association), both of which are governed by the same governing body as the City. Although they are legally separate from the City, the PBC and the Association are reported as if they were part of the primary government as blended component units. The PBC's sole function is to finance through issuance of bonds the construction, equipping and furnishing of a building or buildings or other facilities of a revenue-producing character, including parking facilities. The Association's primary function is to act as an agent for the unit owners within City Hall. The Association administers various functions within City Hall, establishes the means and methods of collecting assessments and charges and arranges for the management of City Hall. The activities of the Association are included in the accompanying basic financial activities as part of the Special Revenue Funds. The PBC had no current year activity to present in the financial statements. Complete unaudited financial statements of the individual component units can be obtained from the Finance Department at City Hall:

City of Roeland Park
Finance Department
4600 West 51st Street
Roeland Park, Kansas 66205

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

I. NATURE OF OPERATIONS, REPORTING ENTITY, BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation

Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the City. For the most part, the effect of interfund activity has been removed from these statements. Interfund services provided and used are not eliminated from these statements. 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. The City does not have any business-type activities.

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

Separate financial statements are provided for governmental funds. The focus of fund financial statements is on major funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

Fund Accounting

The accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance, revenues and expenditures. The City has the following funds:

Governmental Fund Types

Governmental fund types are those funds through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used; current liabilities are assigned to the fund from which they are paid; and the difference between governmental fund assets and liabilities, the fund equity, is referred to as "fund balance." The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's major governmental funds:

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

CID #1 - Roeland Park Shopping Center Fund: A special revenue fund created to account for monies received within the Community Improvement District to be solely used to pay the costs of the approved project.

Special Street Fund: Created for the purpose of paying for the repair, maintenance and improvement of streets, curbs and sidewalks located within the City. Revenues generated in this fund come from a retailer's sales tax of one-half of one percent (.5 percent). In addition, payments are made from this fund to service General Obligation long-term debt of the City. This fund is referred to as the "27A Fund" of the City.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

I. NATURE OF OPERATIONS, REPORTING ENTITY, BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

Special Infrastructure Fund: Established to pay the cost of public infrastructure projects including buildings and parks and recreation projects. Revenues generated in this fund come from an additional City Retailers' Sales Tax in the amount of one half of one percent (.50 percent) This fund is referred to as the "27D Fund" of the City.

Bella Roe/Walmart TIF Fund: A debt service fund created to account for monies received which were restricted for the purpose of retiring tax increment bonds issued by the Roeland Park Redevelopment LLC project. In 2018, the redevelopment plan was amended to allow for use of the funds on infrastructure projects impacting the district.

Debt Service Fund: A debt service fund used to account for the servicing of the general long-term debt of the City.

TDD #1 - Price Chopper Fund: A debt service fund created to establish transportation development districts ("transportation districts") to acquire interests in property and to construct any project or undertaking relating thereto to improve any bridge, street, road, highway access road, interchange, intersection, signing, signalization, parking lot, bus stop, station, garage, terminal, hangar, shelter, rest area, dock, wharf, lake or river port, airport, railroad, light rail or other mass transit facility and any similar or related project or infrastructure (collectively, "transportation projects"); and the Act further authorizes said governing body, in order to pay the costs of such transportation projects, to impose a transportation district sales tax on the selling of tangible personal property at retail or rendering or furnishing services within transportation districts in any increment of .10 percent or .25 percent not to exceed 1.0 percent and/or the levy of special assessments upon property within such transportation districts, and to issue revenue bonds payable from such sales taxes and/or special assessments. The District covers all of Lots 1, 3, 4, 5 and 6 and Tract "A", Roeland Park Shopping Center, a subdivision of land in Roeland Park, Kansas.

TDD #2 - Lowe's Fund: Created to establish transportation development districts ("transportation districts") within such jurisdiction, to acquire interests in property and to construct any project or undertaking relating thereto to improve and bridge, street, road, highway access road, interchange, intersection, signing, signalization, parking lot, bus stop, station, garage, terminal, hangar, shelter, rest area, dock, wharf, lake or river point, airport, railroad, light rail or other mass transit facility and similar or related project or infrastructure (collectively, "transportation projects"); and the act further authorizes said governing body, in order to pay the costs of such transportation projects, to impose a transportation district sales tax on the selling of tangible personal property at retail or rendering or furnishing services within transportation district in any increment of .10 percent not to exceed 1.00 percent and/or the levy of special assessments upon property within such transportation districts, and to issue revenue bonds payable from such sales taxes and/or special assessments. The district covers all of Lot 2, Roeland Park Shopping Center, a subdivision of land in Roeland Park, Kansas.

Equipment and Building Reserve: A fund created to account for the scheduled purchase and replacement of vehicles and equipment as well as reserves from facility improvements.

D. Measurement Focus and Basis of Accounting

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

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

I. NATURE OF OPERATIONS, REPORTING ENTITY, BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Continued)

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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 to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, pensions and claims and judgments, are recorded only when payment is due.

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

Charges for sales and services, licenses and permits, fines and forfeitures and miscellaneous revenues are generally recorded as revenue when received in cash, because they are generally not measurable until actually received. Investment earnings are recorded as revenue when earned since they are both measurable and available.

Property taxes are recognized as a receivable at the time they become an enforceable legal claim. The current taxes receivable represent the 2023 levy plus any uncollected amounts from the 2022 levy. Property taxes that are not available for current year operations are shown as a deferred inflow of resources. Property taxes are levied each year on all taxable real and personal property in the City. The City's property tax is levied, and a lien attached each November 1 on the assessed value as of the prior January 1. The first half is paid on or before December 20 and the second half paid on or before May 10 of the following year.

Taxes receivable represent property, sales and franchise taxes, including interest and penalties, reduced by an appropriate allowance for uncollectible taxes.

E. Summary of Significant Accounting Policies

The significant accounting policies followed by the City include the following:

Cash and Investments

The City maintains a cash and investment pool to maximize investment opportunities. Income from investments purchased with pooled cash is allocated to individual funds based on the fund's average cash balance and legal requirements. Each fund's portion of total cash and investments is reported as such within this report. In addition, certain investments are separately held by several of the City's funds.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

I. NATURE OF OPERATIONS, REPORTING ENTITY, BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Summary of Significant Accounting Policies (Continued)

Cash and Investments (Continued)

Investments, other than the external investment pool and money market funds, are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is a market-based measurement, not an entity-specific measurement. For some assets and liabilities, observable market transactions or market information might be available; for others, it might not be available. However, the objective of a fair value measurement in both cases is the same—that is, to determine the price at which an orderly transaction to sell the asset or to transfer the liability would take place between the market and participants at the measurement date under current market conditions. Fair value is an exit price at the measurement date from the perspective of a market participant that controls the asset or is obligated for the liability. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. See Note 2 for additional information regarding fair value measures.

The City invests in the Federated Money Market Treasury Obligations Fund. The City's money market funds are reported at amortized cost.

In addition, certain resources set aside are classified as restricted assets on the balance sheet because their use is limited by applicable bond requirements, as either bond reserve accounts or debt service accounts.

Accounts Receivable

Results primarily from miscellaneous services provided to citizens in the governmental funds. All are net of an allowance for uncollectibles.

Prepaid Items

Prepaid items are recorded using the consumption method of accounting. Under the consumption method, services paid for in advance are reported as an asset until the period in which the services are actually consumed.

Capital Assets

Including land, construction-in-progress, buildings, improvements, machinery and equipment and infrastructure are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than \$5,000 and an initial useful life of one year or greater. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The City has not capitalized general governmental infrastructure assets purchased or constructed prior to January 1, 2003, as allowed by Governmental Accounting Standards Board Statement No. 34. Retroactive reporting of general governmental infrastructure assets is not required for the City of Roeland Park, Kansas.

The costs 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.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

I. NATURE OF OPERATIONS, REPORTING ENTITY, BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Summary of Significant Accounting Policies (Continued)

Depreciation has been provided over the estimated useful lives of the respective assets using the straight-line method. The estimated useful lives for each capital asset type are as follows:

	<u>Years</u>
Buildings	20 - 50
Improvements other than buildings	20
Vehicles	3 - 15
Machinery and equipment	5 - 20
Infrastructure	65

The City's collection of works of art, library books and other similar assets are not capitalized, except for any individual items greater than \$5,000, which are reported as nondepreciable capital assets. These collections are unencumbered, held for public exhibition and education, protected, cared for and preserved and subject to City policy that requires proceeds from the sale of these items to be used to acquire other collection items.

Deferred Outflows of Resources

In addition to assets, the statement of net 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) until then. The City has two items that qualify for reporting in this category. These items consist of unrecognized items not yet charged to pension expense and other post-employment benefits (OPEB) expense and contributions from the City after the measurement date but before the end of the City's reporting period.

Deferred Inflows of Resources

In addition to liabilities, the statement of net 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 governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

In the City's government-wide statements, the property tax revenues remain as a deferred inflow of resources and will become an inflow in the year for which they are levied. The City's government-wide statements also include pension and OPEB related deferred inflows, which are the unamortized portion of the difference between expected and actual experience, changes in assumptions and the change in proportion and differences between the City's contributions and proportionate share of contributions all related to the net pension liability and the OPEB liability.

The City also reports a deferred inflow related to leases receivable. See Note 4.K for more information on the leases receivable.

Unearned Revenue

Governmental funds report a liability in connection with resources that have been received as of year-end, but not yet earned. This resource, unearned revenue, is derived from the City's American Rescue Act Plan (ARPA) grant funds received, but not yet spent, as of year-end.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

I. NATURE OF OPERATIONS, REPORTING ENTITY, BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Summary of Significant Accounting Policies (Continued)

Pensions

The net pension liability, deferred outflows and inflows of resources related to pensions, 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.

Interfund Transactions

Transactions, among City funds that would be treated as revenues and expenditures if they involved organizations external to City government, are accounted for as revenues and expenditures in the funds involved.

Transactions which constitute reimbursements to a fund for expenditures initially made from it which are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the reimbursed fund.

Activity between funds that are representative of lending/borrowing arrangements at the end of the fiscal year are referred to as "due to/from other funds." Those that are longer term in nature are reported as advances to/from other funds.

Compensated Absences

Under terms of the City's personnel policy, City employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is paid for accumulated vacation days up to the amount earned in one year. These benefits of the governmental funds that are considered matured or due are reported as an expenditure and a fund liability of the fund that will pay it. Employees are not paid for accumulated sick leave upon termination. The amount of accumulated unpaid vacation which is payable from available resources is recorded as a liability of the respective fund only if they have matured, for example, as a result of employee retirements and resignations.

Fund Balance

In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable: Amounts which cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted: Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.

Committed: Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the City Council through ordinance approved prior to year-end. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same action it employed to commit those amounts.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

I. NATURE OF OPERATIONS, REPORTING ENTITY, BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Summary of Significant Accounting Policies (Continued)

Assigned: Amounts constrained by the City's intent to use them for a specific purpose. It is the City's policy that the authority to assign fund balance has been delegated by the City Council to the Assistant City Administrator/Director of Finance and City Administrator.

Unassigned: All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Restricted deficit amounts of other governmental funds would also be reported as unassigned.

When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, the City's procedure is to pay the expenditure from restricted fund balance and then from less-restrictive classifications—committed, assigned and then unassigned fund balances.

Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted through enabling legislation consists of \$1,695,119 for debt service, \$8,340,909 for capital expansion and improvements, \$195,634 for culture and recreation and \$27,910 for Roeland Park property owner's association.

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

Bond Discount, Premium and Issuance Costs

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds using a method which approximates the effective interest method. Bond issuance costs are reported as debt service expenditures in the period that the debt is issued.

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

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

If the City 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 City did hold a revenue neutral rate hearing this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The budget was not amended for the year ended December 31, 2023.

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

All legal annual operating budgets are prepared using the statutory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for capital project funds and certain special revenue funds. Spending in funds which are not subject to the legal annual operating budget requirements is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

III. DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

Authorized Investments

Kansas state statutes authorize the City, with certain restrictions, to deposit or invest in open accounts, time deposits, direct obligations of the U.S. government or its agencies, certificates of deposit, repurchase agreements, United States treasury bills and notes and the State Treasurer's investment pool. Statutes also require that collateral pledged must have a fair market value equal to 100 percent of the deposits (less insured amounts) and investments, and must be assigned for the benefit of the City. The statutes provided for an exception for peak deposit periods during tax-paying time where, for a period of 60 days, the amount of required collateral could be reduced by one-half. The City maintains a pooled money market account that is available for use by all funds. Each fund type's portion of this pool is presented on the combined balance sheet as pooled cash. Investment income is credited to the corresponding accounts per state statute. Interest is then credited to the General Fund based on the average balance of funds held for future claim liabilities.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Remaining investment income is credited to the Debt Service Fund and capital projects funds based on the funds' average investment balance. The City has not adopted a formal investment policy that would further limit its investment choices.

Fair Value Measurements

The City categorizes its assets and liabilities measured at fair value within the hierarchy established by generally accepted accounting principles. Assets and liabilities valued at fair value are categorized based on inputs to valuation techniques as follows:

Level 1 Input: Quoted prices for identical assets or liabilities in an active market that an entity has the ability to access.

Level 2 Input: Quoted prices for similar assets or liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 Input: Inputs that are unobservable for the asset or liability which are typically based upon the City's own assumptions as there is little, in any, related market activity.

Hierarchy: The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

Inputs: If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

For the City, the following fair value techniques were utilized in measuring the fair value of its investments:

U.S. Government Agency Securities: U.S. Government securities are reported at fair value based on bullet (noncall) spread scale for each issuer for maturities going out to 40 years. These spreads represent credit risk and are obtained from the new issue market, secondary trading, and dealer quotes.

As of December 31, 2023, the City had the following investments with the following maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in years)</u>		<u>Fair Value Measurement</u>
		<u>Less than 1</u>	<u>1 - 2</u>	
Federal Home Loan Bank	\$ 7,843,184	\$ 3,589,811	\$ 4,253,373	Level 2
Federal Home Loan Mortgage Corporation	1,203,047	579,265	623,783	Level 2
Treasury Notes	3,830,366	3,830,366	-	Level 2
	<u>\$ 12,876,597</u>	<u>\$ 7,999,441</u>	<u>\$ 4,877,156</u>	

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

As of December 31, 2023, the City had \$11,554 invested in the Morgan Stanley Institutional Liquidity Funds Treasury Portfolio Fund in which funds may be withdrawn at any time. The average maturity of the Morgan Stanley Institutional Liquidity Funds Treasury Portfolio Fund as of December 31, 2023 is 45 days. These are recorded as restricted cash and cash equivalents on the statement of net position.

Interest Rate Risk: Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk: Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The City has no investment policy that would limit its investment choices. As of December 31, 2023, the City's investment in the Morgan Stanley Institutional Liquidity Funds Treasury Portfolio Fund was rated AAA by Standard & Poor's and Aaa-mf by Moody's Investor Services.

The table below illustrates the City's exposure to credit risk for investments outside of pools:

<u>Investment Type</u>	<u>S&P Credit Rating</u>
Federal Home Loan Bank	AA+
Federal Home Loan Mortgage Corporation	AA+
Treasury Notes	AA+

Concentration of Credit Risk: The City places no limit on the amount the City may invest in any one issuer. As of December 31, 2023, the City's investments are invested in FHLB, FHLMC and Treasury Notes which represent 61, 9, 30 percent, respectively, of total investments.

Custodial Credit Risk: Custodial credit risk is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. As of December 31, 2023, the City's bank balances of deposits with financial institutions of \$1,481,339 were not exposed to custodial credit risk. As of December 31, 2023, the City's investment in direct obligations of the U.S. Government, Federated Money Market Treasury Obligations Fund and the Morgan Stanley Institutional Liquidity Funds Treasury Portfolio Fund were not subject to custodial credit risk. All other City investments were not exposed to custodial credit risk.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Capital Assets

The following is a summary of changes in capital assets for the year ended December 31, 2023:

	Balance at 12/31/2022	Additions	Retirements	Balance at 12/31/2023
City governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 2,396,272	\$ -	\$ 820,000	\$ 1,576,272
Artwork	82,268	-	-	82,268
Construction-in-progress	3,365,979	6,508,092	4,748,769	5,125,302
Capital assets, being depreciated:				
Buildings	5,362,747	-	131,303	5,231,444
Improvements	43,017,642	2,015,750	18,520	45,014,872
Machinery and equipment	<u>2,451,061</u>	<u>692,652</u>	<u>207,428</u>	<u>2,936,285</u>
 Total capital assets	 <u>56,675,969</u>	 <u>9,216,494</u>	 <u>5,926,020</u>	 <u>59,966,443</u>
 Less accumulated depreciation for:				
Buildings	2,594,072	106,724	114,234	2,586,562
Improvements	18,044,387	1,324,772	7,717	19,361,442
Machinery and equipment	<u>1,495,826</u>	<u>148,941</u>	<u>239,656</u>	<u>1,405,111</u>
 Total accumulated depreciation	 <u>22,134,285</u>	 <u>1,580,437</u>	 <u>361,607</u>	 <u>23,353,115</u>
 Governmental activities capital assets, net	 <u>\$ 34,541,684</u>	 <u>\$ 7,636,057</u>	 <u>\$ 5,564,413</u>	 <u>\$ 36,613,328</u>

Depreciation expense was charged to governmental activities functions as follows:

Governmental Activities:

General government	\$ 122,972
Public safety	62,904
Culture and recreation	263,520
Public works	<u>1,131,041</u>
 Total depreciation	 <u>\$ 1,580,437</u>

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Long-Term Debt

The following is a summary of changes in long-term debt for the year ended December 31, 2023:

<u>Type of Issue</u>	Balance December 31,			Balance December 31, Due Within 2023 One Year	
	<u>2022</u>	<u>Additions</u>	<u>Retirements</u>		
General obligation bonds	\$ 2,000,219	\$ -	\$ 548,821	\$ 1,451,398	\$ 337,287
Less: discounts	[12,614]	-	[6,296]	[6,318]	[6,296]
Transportation development district					
sales tax revenue bonds	1,663,302	-	508,481	1,154,821	1,154,821
Total OPEB liability	97,007	26,584	12,000	111,591	12,000
Total KPERS OPEB liability	17,030	3,335	3,090	17,275	3,090
Compensated absences	142,258	510,760	498,433	154,585	154,585
Total long-term debt	\$ 3,907,202	\$ 540,679	\$ 1,564,529	\$ 2,883,352	\$ 1,655,487

Compensated absences, net pension and OPEB obligations are normally liquidated by the General Fund.

A detailed listing of the City's long-term debt outstanding as of December 31, 2023 follows:

	<u>Interest Rate</u>	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Original Amount</u>	<u>Amount Outstanding</u>
General Obligation Bonds:					
Series 2020-1	1.51%	9/22/2020	12/1/2030	2,419,204	\$ 1,451,398
					<u>\$ 1,451,398</u>
Transportation development district					
sales tax revenue bonds:					
Series 2005	4.50 - 5.75%	11/1/2005	12/1/2025	\$ 3,555,000	\$ 845,086
Series 2006A	5.88%	1/1/2006	12/1/2025	1,090,000	308,398
Series 2006B	5.13 - 5.88%	1/1/2006	12/1/2025	1,690,000	<u>1,337</u>
					<u>\$ 1,154,821</u>

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Long-Term Debt (Continued)

Annual debt service requirements for general obligation bonds to be paid with tax levies are as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 337,287	\$ 21,916	\$ 359,203
2025	340,344	16,823	357,167
2026	237,577	11,684	249,261
2027	131,049	8,096	139,145
2028	133,028	6,118	139,146
2029 - 2030	<u>272,113</u>	<u>6,179</u>	<u>278,292</u>
	<u>\$1,451,398</u>	<u>\$ 70,816</u>	<u>\$1,522,214</u>

Annual debt service requirements for the transportation development district revenue bonds to be paid with sales tax revenues generated from the tax increment financing district securing the debt are as follows:

<u>Year Ending</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,154,821	\$ 65,257	\$ 1,220,078
2025	-	33,632	33,632
	<u>\$ 1,154,821</u>	<u>\$ 98,889</u>	<u>\$ 1,253,710</u>

K.S.A. 10-308 prescribes that indebtedness of a city shall be limited to 30 percent of such city's assessed valuation. As of December 31, 2023, the statutory limit for the City was approximately \$40,318,033, providing a debt margin of \$38,866,635. Included in the legal debt margin calculation are outstanding general obligation bonds as of December 31, 2023 of \$1,451,398.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Long-Term Debt (Continued)

During 2005 and 2006, the City issued \$4,645,000 Transportation Development District Sales Tax Revenue Bonds to finance the TDD #1 project. The TDD #1 Sales Tax Revenues which the City has pledged as security for the bonds are derived from a 1 percent TDD #1 sales tax imposed by the City within Transportation District #1 and the bonds are payable through 2025. The TDD #1 sales tax became effective on October 1, 2005. In accordance with the debt agreement, upon issuance of the bonds, the City established a bond reserve and a debt service reserve fund. The balance of the bond reserve fund as of December 31, 2023 was \$10,277 and is shown as restricted assets in the TDD #1-Price Chopper Fund. Total principal and interest remaining to be paid on the bonds is \$2,115,041. Principal and interest paid for the current year was \$356,000 and total TDD #1 sales taxes were \$342,825.

During 2006, the City issued \$1,690,000 Transportation Development District Sales Tax Revenue Bonds to finance the TDD #2 project. The TDD #2 Sales Tax Revenues which the City has pledged as security for the bonds are derived from a one percent TDD #2 sales tax imposed by the City within Transportation District #2 and the bonds are payable through 2025. The TDD #2 sales tax became effective on October 1, 2005. In accordance with the debt agreement, upon issuance of the bonds, the City established a bond reserve and a debt service reserve fund. The balance of the bond reserve fund as of December 31, 2023 was \$649 and is shown as restricted assets in the TDD #2-Lowe's Fund. Total principal and interest remaining to be paid on the bonds is \$508,261. Principal and interest paid for the current year was \$167,000 and total TDD #2 sales taxes were \$161,640.

Notice of acceleration: In 2012, the City did not make a scheduled principal payment of \$60,000 payable on December 1, 2012, for the 2006B Transportation Development District Sales Tax Revenue Bond due to insufficient sales tax revenues deposited in the debt service reserve fund. The City filed a notice of the missed payment with the Municipal Securities Rulemaking Board and its bondholders. As this qualified as an event of default, the bondholders have the ability to file written notice with the trustee to accelerate the maturity of the bonds. In 2013, the bondholders exercised this right and the bond issue was put into a notice of acceleration by the bondholders to accelerate the maturity of the bonds. The notice of acceleration was a result of insufficient sales tax revenue received and therefore insufficient funds held in the bond reserve account. The outstanding principal due on the bonds of \$1,336 as of December 31, 2023 has been recorded as a liability in the TDD #2-Lowe's Fund as the liability has matured.

In 2015, the City did not make a scheduled principal payment of \$160,000 payable on December 1, 2015, for the 2005 and 2006A Transportation Development District Sales Tax Revenue Bond due to insufficient sales tax revenues deposited in the debt service reserve fund. The City filed a notice of the missed payment with the Municipal Securities Rulemaking Board and its bondholders. As this qualified as an event of default, the bondholders have the ability to file written notice with the trustee to accelerate the maturity of the bonds. In 2017, the bondholders exercised this right and the bond issue was put into a notice of acceleration by the bondholders to accelerate the maturity of the bonds. The notice of acceleration was a result of insufficient sales tax revenue received and therefore insufficient funds held in the bond reserve account. The outstanding principal due on the bonds of \$1,153,485 as of December 31, 2023 has been recorded as a liability in the TDD #1-Price Chopper Fund as the liability has matured.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Transfers

Transfers for the year ended December 31, 2023, are as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>
Community Center	General	\$ 25,810
Special Street	Debt Service	135,000
General	Aquatic	225,000
General	Special Street	545,000
General	Special Infrastructure	550,000
General	Equipment and Building Reserve	376,825
		<u>\$ 1,857,635</u>

Transfers are used to move revenues from the fund that statute or budget requires to be collect them to the fund that statute or budget requires to expend them or use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

IV. OTHER INFORMATION

A. Defined Benefit Pension Plan

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

- Public employees, which includes:
 - State/School employees
 - Local employees
- Police and Firemen
- Judges

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

A. Defined Benefit Pension Plan (Continued)

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

Those employees participating in the Pension Plan for the City are included in the local employees and police and firemen groups.

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

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

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

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

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

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

Contributions. Member contributions are established by state law and are paid by the employee according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates are determined based on the results of an annual actuarial valuation. The contributions and assets of all groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A. 74-4921. All of the retirement systems are funded on an actuarial reserve basis.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

A. Defined Benefit Pension Plan (Continued)

For fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.2% of total payroll for the fiscal year ended June 30, 2023.

The actuarially determined employer contribution rates (not including the 1.00% contribution rate for the Death and Disability Program) and the statutory contribution rates are as follows:

	Actuarial Employer Rate	Statutory Employer Capped Rate
Local	8.43%	8.43%
Police and firemen	22.86%	22.86%

Member contribution rates as a percentage of eligible compensation for the KPERS fiscal year June 30, 2023 is 6.00% for Local employees and 7.15% for Police and Firemen.

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

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

To facilitate the separate (sub) actuarial valuations, KPERS maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and nonemployer allocations are applied to amounts presented in the schedules of pension amounts by employer and nonemployer.

The allocation percentages for the City's share of the collective pension amounts as of June 30, 2023, are based on the ratio of its contributions to the total of the employer and nonemployer contributions of the group for the fiscal year ended June 30, 2023.

The contributions used exclude contributions made for prior service, excess benefits and irregular payments. As of June 30, 2023, the City's proportion for the Local employees group was 0.0475%, which was a decrease of .0017% from its proportion measured at June 30, 2022. As of June 30, 2023, the City's proportion for the Police and Firemen group was 0.128%, which was a .007% decrease from its proportion measured at June 30, 2022.

Net Pension Liability. As of December 31, 2023, the City reported a liability of \$996,715 and \$2,049,103, respectively, for its total proportionate share of the net pension liability for the local and police and firemen groups.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

A. Defined Benefit Pension Plan (Continued)

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023, using the following actuarial assumptions:

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

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

The actuarial assumptions used in the December 31, 2018, valuation were based on the results of an actuarial experience study dated January 7, 2020.

The long-term expected rate of return of 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 and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2023, are summarized in the following table:

<u>Asset</u>	<u>Long-Term Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S Equities	23.50%	5.20%
Non-U.S. Equities	23.50%	6.40%
Private Equity	8.00%	9.50%
Private Real Estate	11.00%	4.45%
Yield driven	8.00%	4.70%
Real Return	11.00%	3.25%
Fixed Income	11.00%	1.55%
Short-term investments	<u>4.00%</u>	0.25%
	<u>100.00%</u>	

Discount Rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the contractually required rate. The State, School and Local employers do not necessarily contribute the full actuarial determined rate. Based on legislation passed in 1993, the employer contribution rates certified by the System's Board of Trustees for these groups may not increase by more than the statutory cap. The expected KPERS employer statutory contribution was modeled for future years, assuming all actuarial assumptions are met in future years. Employers contribute the full actuarial determined rate for Police & Firemen, and Judges. Future employer contribution rates were also modeled for Police & Firemen and Judges, assuming all actuarial assumptions are met in future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

A. Defined Benefit Pension Plan (Continued)

Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's proportionate share of the net pension liability to changes in the discount rate. The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the City's proportionate share of the 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:

	<u>1% Decrease (6.00%)</u>	<u>Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
Local	\$ 1,429,182	\$ 996,715	\$ 636,424
Police and firemen	2,763,230	2,049,103	1,452,868
Total	\$ 4,192,412	\$ 3,045,818	\$ 2,089,292

Pension Expense. For the year ended December 31, 2023, the City recognized local pension expense of \$166,262, and police and firemen pension expense of \$327,587, which includes the changes in the collective net pension liability, projected earnings on pension plan investments, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

Deferred Outflows of Resources and Deferred Inflows of Resources. As of December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions for the Local and Police and Firemen groups from the following sources:

	<u>Deferred outflows of resources</u>	<u>Deferred inflows of resources</u>
Differences between actual and expected experience	\$ 272,559	\$ 140
Net differences between projected and actual earnings on investments	150,523	-
Changes of assumptions	271,547	-
Changes in proportion	36,813	200,939
Total	\$ 731,442	\$ 201,079

\$144,745 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended <u>December 31.</u>	<u>Local</u>		<u>Police and firemen</u>		<u>Total</u>	
	Deferred		Deferred			
	[Inflows]	Outflows <u>Amount</u>	[Inflows]	Outflows <u>Amount</u>		
2024	\$ 90,853	\$ 93,020	\$ 183,873			
2025	44,966	45,853	90,819			
2026	86,427	136,277	222,704			
2027	10,700	21,378	32,078			
2028	293	596	889			
Total	\$ 233,239	\$ 297,124	\$ 530,363			

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

B. Other Postemployment Healthcare Benefits

Plan Description. The City offers postemployment health and life insurance to retired employees. The benefits are provided through a single employer defined benefit postemployment healthcare plan administered by the City. Kansas statutes provide that postemployment healthcare benefits be extended to retired employees who have met age and/or service eligibility requirements until the individuals become eligible for Medicare coverage at age 65. The health insurance benefit provides the same coverage for retirees and their dependents as for active employees and their dependents. The benefit is available for selection at retirement and is extended to retirees and their dependents until the individuals become eligible for Medicare at 65. The City also provides life insurance benefits to retirees. The life insurance benefits continue for lifetime. No assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement 75. The plan does not issue a stand-alone financial report.

The City provides health insurance benefits to retirees and their dependents in accordance with Kansas law (K.S.A. 12-5040). Kansas statutes, which may be amended by the state legislature, establish that participating retirees may be required to contribute to the employee group health benefits plan, including administrative costs at an amount not to exceed 125 percent of the premium cost for other similarly situated employees. The City requires participating retirees to contribute approximately 80 percent of the blended premium cost of active employees up to age 65 (including the employer and employee share). Retirees contribute 100 percent of their life insurance premiums. The City appropriates funds annually for the costs associated with this retirement benefit and provides funding for the expenditures on a pay-as-you-go basis through the General Fund.

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

Active employees	24
Retirees and covered spouses	2
Total	26

Total OPEB Liability. The total OPEB liability of \$111,591 was measured as of July 1, 2021 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the July 1, 2021, actuarial valuation was determined using the following assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Valuation date	July 1, 2021
Actuarial cost method	Entry age normal as a level percentage of payroll
Inflation	2.75%
Salary increases	4.00%
Discount rate	3.88%
Healthcare cost trend rates	Medical & Pharmacy: 7.50% for 2022, decreasing 0.25% per year to an ultimate rate of 4.50% for 2033 and later years

The discount rate was based on an index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Mortality rates were based on Society of Pub-2010 Public Retirement Plans Headcount-Weighted General and Public Safety Mortality tables using Scale MP-2020 Full Generational Improvement.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

B. Other Postemployment Healthcare Benefits (Continued)

Changes in the total OPEB liability are as follows:

	Total OPEB Liability
Balance 1/1/2023	\$ 97,007
Service cost	7,353
Interest	4,111
Benefit paid	[12,000]
Changes in benefit terms	8,336
Changes in assumptions	6,784
Balance 12/31/2023	<u>\$ 111,591</u>

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.88%) or one percentage point higher (4.88%) than the current discount rate:

	1% decrease <u>2.88%</u>	Discount rate <u>3.88%</u>	1% increase <u>4.88%</u>
Total OPEB Liability	<u>\$ 121,245</u>	<u>\$ 111,591</u>	<u>\$ 102,960</u>

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

	Healthcare cost Trend rates Current trend 1% decrease <u>1% decrease</u>	Assumption	1% increase <u>1% increase</u>
Total OPEB Liability	<u>\$ 97,200</u>	<u>\$ 111,591</u>	<u>\$ 128,993</u>

OPEB Expense. For the year ended December 31, 2023, the City recognized OPEB expense of \$9,802.

Deferred Outflows of Resources and Deferred Inflows of Resources. As of December 31, 2023, the City reported deferred outflows and deferred inflows related to other postemployment benefits from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 46,053	\$ [40,142]
Changes of assumptions	<u>11,675</u>	<u>[27,333]</u>
Total	<u>\$ 57,728</u>	<u>\$ [67,475]</u>

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

B. Other Postemployment Healthcare Benefits (Continued)

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

Year ended <u>June 30,</u>	Deferred	
	[Inflows]	Outflows
	<u>Amount</u>	
2024	\$	[1,662]
2025		[1,662]
2026		[1,662]
2027		[1,662]
2028		[1,662]
2029+		[1,437]
Total	\$	<u>[9,747]</u>

C. Other Postemployment Healthcare Benefits (KPERS)

Plan Description. The City participates in an agent multiple-employer defined benefit other postemployment benefit (OPEB) plan (the Plan) which is administered by the Kansas Public Employees Retirement System (KPERS). The Plan provides long-term disability benefits and a life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-04927. The Plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. However, because the trust's assets are used to pay employee benefits other than OPEB, the trust does not meet the criteria in paragraph 4 of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Accordingly, the Plan is considered to be administered on a pay-as-you-go basis.

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

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

If the disability begins after age 60, benefits are payable while the disability continues, for a period of five years or until the member retires, whichever occurs first. Benefit payments for disabilities caused or contributed to by substance abuse or non-biologically based mental illnesses are limited to the shorter of the term of the disability or 24 months per lifetime.

The death benefit paid to beneficiaries of disabled members is 150% of the greater of 1) the member's annual rate of compensation at the time of disability, or 2) the members previous 12 months of compensation at the time of the last date on payroll. If the member has been disabled for five or more years, the annual compensation or salary rate at the time of death will be indexed using the consumer price index, less one percentage point, to compute the death benefit. If a member is diagnosed as terminally ill with a life expectancy of 12 months or less, the member may be eligible to receive up to 100% of the death benefit rather than having the benefit paid to the beneficiary. If a member retires or disability benefits end, the member may convert the group life insurance coverage to an individual insurance policy.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

C. Other Postemployment Healthcare Benefits (KPERS) (Continued)

Employees Covered by Benefit Terms. As of June 30, 2023, the valuation date, the following employees were covered by the benefit terms:

Active employees	17
Disabled members	-
Total	<u>17</u>

Total OPEB Liability. The City's total KPERS OPEB liability of \$17,275 reported as of December 31, 2023, was measured as of June 30, 2023, and was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023, using the following actuarial assumptions:

Valuation date	June 30, 2022
Actuarial cost method	Entry age normal
Inflation	2.75%
Salary increases	3.00%
Discount rate (based on 20 year municipal bond rate with an average rating of AA/Aa or better, obtained through the Bond Buyer General Obligation 20-Bond Municipal Index)	3.65%

The discount rate was based on the bond buyer general obligation 20-bond municipal index.

Mortality rates were based on the RP-2014 Mortality Tables, with age setbacks and age set forwards as well as other adjustments based on different membership groups. Future mortality improvements are anticipated using Scale MP-2021.

The actuarial assumptions used in the December 31, 2022 valuation were based on the results of an actuarial experience study for the period of January 1, 2016 through December 31, 2018. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the December 31, 2022 KPERS pension valuation.

The changes in the total KPERS OPEB liability are as follows:

	<u>Total KPERS</u>
	<u>OPEB Liability</u>
Balance 1/1/2023	\$ 17,030
Service cost	2,639
Interest	696
Difference between expected and actual experience	[3,000]
Changes in assumptions	<u>[90]</u>
Balance 12/31/2023	<u>\$ 17,275</u>

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

C. Other Postemployment Healthcare Benefits (KPERS) (Continued)

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

	1% decrease (2.65%)	Discount rate (3.65%)	1% increase (4.65%)
Total OPEB Liability	\$ 18,080	\$ 17,275	\$ 16,436

Sensitivity of the total KPERS OPEB liability to changes in the healthcare cost trend rates. The following presented the total KPERS OPEB liability of the City calculated using the current healthcare cost trend rates as well as what the City's total KPERS OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates. The reader should note that healthcare trend rates do not affect the liabilities related to the long-term disability benefits sponsored by KPERS, but this exhibit is provided as it is a required disclosure under GASB 75.

	Healthcare cost		
	1% decrease	Trend rates	1% increase
Total OPEB Liability	\$ 17,275	\$ 17,275	\$ 17,275

OPEB Expense. For the year ended June 30, 2023, the City recognized OPEB expense of \$824.

Deferred Outflows of Resources and Deferred Inflows of Resources. As of December 31, 2023, the City reported deferred outflows and deferred inflows related to other postemployment benefits from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ [18,112]	\$ 3,686
Changes of assumptions	[5,983]	1,518
Total	\$ [24,095]	\$ 5,204

\$5,513 reported as deferred outflows of resources related to postemployment benefits resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2024. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in OPEB expense as follows:

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

C. Other Postemployment Healthcare Benefits (KPERS) (Continued)

Year Ended	
<u>June 30,</u>	
2024	\$ [2,511]
2025	[2,511]
2026	[2,487]
2027	[2,379]
2028	[2,143]
Thereafter	<u>[6,860]</u>
Total	<u>\$ [18,891]</u>

Aggregate OPEB Expense. For the year ended December 31, 2023, the City recognized total OPEB expense for both Other Postemployment Benefit Healthcare Plans in the amount of \$10,626.

D. Fund Balance Deficits

The TDD #1-Price Chopper Debt Service Fund had a fund balance deficit of \$1,034,494. This deficit occurred due to the default on principal payments on the 2005B and 2006A Transportation Development District Sales Tax Revenue Bond as discussed in Note III.C. This deficit will be eliminated through the associated sales tax revenue stream from the Transportation Development District.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

E. Fund Balances

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. The classifications of fund balances by opinion unit are as follows:

	Major Governmental Funds										
	CID #1		Bella Roe/			TDD #1		Equipment		Other Governmental Funds	Total Governmental Funds
	General Fund	Roeland Park Shopping Center Fund	Special Street Fund	Special Infrastructure Fund	Walmart TIF Fund	Debt Service Fund	Price Chopper Fund	TDD #2 Lowe's Fund	and Building Reserve Fund		
Fund Balances:											
Nonspendable for:											
Prepaid items	\$ 44,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,561
Restricted for:											
Debt service	-	-	-	-	-	85,071	-	-	-	1,610,048	1,695,119
Culture and recreation	-	-	-	-	-	-	-	-	-	195,634	195,634
Capital expansion and improvements	-	3,139,942	2,683,342	2,118,485	-	-	-	-	-	399,140	8,340,909
Roeland Park Property Owners Association	-	-	-	-	-	-	-	-	-	27,910	27,910
	<u>3,139,942</u>	<u>2,683,342</u>	<u>2,118,485</u>		<u>85,071</u>					<u>2,232,732</u>	<u>10,259,572</u>
Committed for:											
Revenue stabilization policy	<u>1,398,616</u>										<u>1,398,616</u>
	<u>1,398,616</u>										<u>1,398,616</u>
Assigned for:											
Capital expansion and improvements	-	-	-	-	-	-	-	-	854,981	-	854,981
Special law	<u>23,600</u>										<u>23,600</u>
	<u>23,600</u>								<u>854,981</u>		<u>878,581</u>
Unassigned:	<u>1,443,047</u>				<u>896,613</u>		<u>[1,034,494]</u>	<u>45,509</u>			<u>1,350,675</u>
Total Fund Balances	<u>\$ 2,909,824</u>	<u>\$ 3,139,942</u>	<u>\$ 2,683,342</u>	<u>\$ 2,118,485</u>	<u>\$ 896,613</u>	<u>\$ 85,071</u>	<u>\$ [1,034,494]</u>	<u>\$ 45,509</u>	<u>\$ 854,981</u>	<u>\$ 2,232,732</u>	<u>\$ 13,932,005</u>

F. Risk Management

The City is a member of Midwest Public Risk (MPR), a not-for-profit corporation consisting of governmental entities incorporated in 2009 to acquire insurance for its members. MPR operates as a purchasing pool and is not a joint venture activity of the City. The City has no control over budgeting, financing, management selection or the governing body. MPR provides both conventional and self-insurance coverage for its members including medical, dental, property, casualty, general liability and worker's compensation. The City participates in health care coverage. The City purchases commercial insurance for property, casualty, general liability and worker's compensation insurance coverages.

MPR manages the cash and investment pool, funded by insurance premiums, on behalf of its members. MPR's investment pool consists of interest-bearing deposits, U.S. Treasury strips, U.S. governmental agency obligations and collateralized mortgage obligations.

In the event that a deficit occurs with respect to any fiscal year of MPR for which the City was a participant at any time during such year; and in the event that MPR determines that an assessment is required in order to provide additional funds for the obligations of MPR for such year; and further, in the event that the City was covered by the types of benefits requiring the assessment during the time period in which the

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

F. Risk Management (Continued)

assessment arose, the City is obligated to pay its pro rata share of any such assessment, irrespective of whether or not the City is a member of MPR at the time of such assessment. MPR has not had deficiencies in any of the past three fiscal years.

G. Commitments

Normal commitments have been made for future expenditures related to the City's capital project programs. The following funds have encumbered \$2,212,943 to be spent during 2024.

<u>Fund</u>	12/31/2023 Encumbrance	<u>Balance</u>
Equipment and Building Reserve	\$ 1,015,814	
Old Pool and Boulevard Apartments	679,333	
Special Infrastructure	443,917	
Bella Roe/Walmart TIF	73,879	
		<u>\$ 2,212,943</u>

H. New Governmental Accounting Standards Board (GASB) Standards

As of December 31, 2023, the Governmental Accounting Standards Board (GASB) had issued several statements not yet implemented by the City. The statements that might impact the City are as follows:

GASB Statement No. 100 Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62. The objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement will be implemented at the City in the year ended December 31, 2024.

GASB Statement No. 101 Compensated Absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. This statement will be implemented at the City in the year ended December 31, 2024.

The City's management has not yet determined the effect these Statements will have on the City's financial statements.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

I. Tax Abatements

Property tax abatements are authorized under K.S.A. 79-201a and subject to City policy. The City's Property Tax Assistance Program helps alleviate the tax burden on residents by returning a portion of collected property taxes to qualified homeowners. To qualify for the program, residents must:

- Be a current resident of the City.
- Be current on all property taxes and special assessments.
- Meet certain income requirements (based on household size and total household income).

Qualifying homeowners are eligible for a 100% rebate of the City's property tax, excluding special assessments, for the most recent tax year only. During the year ended December 31, 2023, the City rebated \$19,207 to qualifying homeowners.

No other governments have entered into tax abatement agreements that reduce the City's tax revenues.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

IV. OTHER INFORMATION (CONTINUED)

J. Lease Receivables

The City, as a lessor, has entered into various lease agreements as summarized below:

The City leases the 3rd floor of the City Hall building. The lease has an end date of December 31, 2026. The initial lease receivable was recorded in the amount of \$93,871 and has a balance of \$62,629 as of December 31, 2023.

The City leases space for a cell phone tower and related equipment. The lease has an end date of December 31, 2046. The initial lease receivable was recorded in the amount of \$1,498,774 and has a balance of \$1,490,480 as of December 31, 2023.

The City leases an office building located on Johnson Drive. The lease has an end date of July 1, 2023. The initial lease receivable was recorded in the amount of \$85,878 and has a balance of \$82,202 as of December 31, 2023.

Expected future minimum payments under these agreements are as follows:

Year Ended <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 43,155	\$ 80,854	\$ 124,008
2025	48,788	78,574	127,362
2026	55,240	76,003	131,244
2027	37,571	73,640	111,210
2028	31,851	71,683	103,534
2029 - 2033	172,107	335,588	507,695
2033 - 2038	312,258	276,300	588,558
2039 - 2043	506,677	175,623	682,300
2044 - 2046	<u>427,665</u>	<u>34,116</u>	<u>460,492</u>
	<u>\$ 1,635,311</u>	<u>\$ 1,202,380</u>	<u>\$ 2,836,403</u>

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ROELAND PARK, KANSAS

REQUIRED SUPPLEMENTARY INFORMATION

KPERS PENSION PLAN

Schedule of the City's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years*

<u>Year ended December 31,</u>	<u>City's proportion of the net pension liability</u>	<u>City's proportionate share of the net pension liability</u>	<u>City's covered payroll</u>	<u>City's proportionate share of the net pension liability as a percentage of its covered payroll</u>	<u>Plan fiduciary net position as a percentage of the total net pension liability</u>
2023	0.082%	\$ 3,045,818	\$ 1,854,212	164.26%	68.37%
2022	0.085%	2,925,058	1,829,589	159.88%	68.91%
2021	0.093%	2,006,135	1,821,260	110.15%	79.19%
2020	0.091%	2,701,708	1,658,241	162.93%	69.25%
2019	0.091%	2,192,189	1,666,522	131.54%	73.55%
2018	0.093%	2,189,258	1,601,207	136.73%	73.18%
2017	0.090%	2,137,704	1,541,676	138.66%	71.71%
2016	0.095%	2,357,010	1,521,840	154.88%	68.84%
2015	0.089%	1,810,638	1,505,484	120.27%	72.97%

* - The amounts presented for each fiscal year were determined as of 12/31. Data became available with the inception of GASB 68 during fiscal year 2015, therefore 10 years of data is unavailable.

CITY OF ROELAND PARK, KANSAS
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)

KPERS PENSION PLAN

Schedule of the City's Contributions
Last Ten Fiscal Years

KPERS Local Group					
<u>Year ended December 31</u>	<u>Statutorily Required Contribution</u>	<u>Contributions In Relation to the Statutorily Required Contribution</u>	<u>Contribution Deficiency [Excess]</u>	<u>City's Covered Payroll</u>	<u>Contributions as a Percentage of Covered-Payroll</u>
2023	\$88,890	\$88,890	-	\$ 1,054,444	8.43%
2022	90,544	90,544	-	1,017,353	8.90%
2021	90,383	90,383	-	1,018,979	8.87%
2020	86,098	86,098	-	999,979	8.61%
2019	74,260	74,260	-	835,319	8.89%
2018	69,526	69,526	-	828,680	8.39%
2017	68,416	68,416	-	803,624	8.51%
2016	70,790	70,790	-	771,138	9.18%
2015	68,774	68,774	-	725,466	9.48%
2014	63,395	63,395	-	717,139	8.84%

KPERS Police and Firemen Group					
<u>Year ended December 31</u>	<u>Statutorily Required Contribution</u>	<u>Contributions In Relation to the Statutorily Required Contribution</u>	<u>Contribution Deficiency [Excess]</u>	<u>City's Covered Payroll</u>	<u>Contributions as a Percentage of Covered-Employee Payroll</u>
2023	\$191,756	\$191,756	-	\$838,827	22.86%
2022	192,394	192,394	-	836,859	22.99%
2021	184,819	184,819	-	810,610	22.80%
2020	180,107	180,107	-	821,281	21.93%
2019	182,113	182,113	-	822,922	22.13%
2018	168,323	168,323	-	837,842	20.09%
2017	158,102	158,102	-	797,583	19.82%
2016	163,189	163,189	-	770,538	21.18%
2015	170,106	170,106	-	796,374	21.36%
2014	157,038	157,038	-	788,345	19.92%

CITY OF ROELAND PARK, KANSAS
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)

OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS

Schedule of the City's Total OPEB Liability and Related Ratios
Last Ten Fiscal Years*

Total OPEB liability	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service cost	\$ 7,353	\$ 11,840	\$ 11,555	\$ 11,128	\$ 7,823	\$ 8,980
Interest	4,111	3,469	3,416	4,007	3,555	3,411
Benefit paid	[12,000]	[9,000]	[7,000]	[10,000]	[8,000]	[6,000]
Changes in assumptions	6,784	[30,149]	[1,998]	[2,724]	7,186	2,367
Changes in benefit terms	8,336	[41,871]	[9,492]	36,385	24,095	[15,268]
Net change in total OPEB liability	14,584	[65,711]	[3,519]	38,796	34,659	[6,510]
Total OPEB liability - beginning	97,007	162,718	166,237	127,441	92,782	99,292
Total OPEB liability - ending	<u>\$ 111,591</u>	<u>\$ 97,007</u>	<u>\$ 162,718</u>	<u>\$ 166,237</u>	<u>\$ 127,441</u>	<u>\$ 92,782</u>
Covered-employee payroll	<u>\$ 1,505,101</u>	<u>\$ 1,505,101</u>	<u>\$ 1,525,389</u>	<u>\$ 1,525,389</u>	<u>\$ 1,483,518</u>	<u>\$ 1,483,518</u>
Total OPEB liability as a percentage of covered-employee payroll	7.41%	6.45%	10.67%	10.90%	8.59%	6.25%
Actuarially determined contribution	<u>\$ 12,000</u>	<u>\$ 9,000</u>	<u>\$ 7,000</u>	<u>\$ 10,000</u>	<u>\$ 8,000</u>	<u>\$ 6,000</u>
Actual contribution	<u>\$ 12,000</u>	<u>\$ 9,000</u>	<u>\$ 7,000</u>	<u>\$ 10,000</u>	<u>\$ 8,000</u>	<u>\$ 6,000</u>
Contributions as a percentage of covered-employee payroll	0.80%	0.60%	0.46%	0.66%	0.54%	0.40%

* - Data became available with the inception of GASB 75 during fiscal year 2018, therefore 10 years of data is unavailable.

No assets are accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the plan.

CITY OF ROELAND PARK, KANSAS
REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)

OTHER POSTEMPLOYMENT HEALTHCARE BENEFITS - KPERS

Schedule of the City's Total OPEB Liability and Related Ratios
Last Ten Fiscal Years*

Total KPERS OPEB liability	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service cost	\$ 2,639	\$ 4,665	\$ 4,388	\$ 3,155	\$ 3,314	\$ 3,280
Interest	696	721	745	708	841	682
Difference between expected & actual experience	[3,000]	[10,167]	[5,790]	6,186	[5,859]	[928]
Changes in assumptions	[90]	[6,902]	59	2,189	357	[384]
Net change in total OPEB liability	245	[11,683]	[598]	12,238	[1,347]	2,650
Total OPEB liability - beginning	<u>17,030</u>	<u>28,713</u>	<u>29,311</u>	<u>17,073</u>	<u>18,420</u>	<u>15,770</u>
Total OPEB liability - ending	<u>\$ 17,275</u>	<u>\$ 17,030</u>	<u>\$ 28,713</u>	<u>\$ 29,311</u>	<u>\$ 17,073</u>	<u>\$ 18,420</u>
Covered-employee payroll	<u>\$ 1,026,805</u>	<u>\$ 886,082</u>	<u>\$ 981,211</u>	<u>\$ 939,678</u>	<u>\$ 723,799</u>	<u>\$ 807,163</u>
Total OPEB liability as a percentage of covered-employee payroll	1.68%	1.92%	2.93%	3.12%	2.36%	2.28%
Actuarially determined contribution	<u>\$ 10,304</u>	<u>\$ -</u>	<u>\$ 10,193</u>	<u>\$ 9,092</u>	<u>\$ 8,179</u>	<u>\$ 6,301</u>
Actual contribution	<u>\$ 10,304</u>	<u>\$ -</u>	<u>\$ 10,193</u>	<u>\$ 9,092</u>	<u>\$ 8,179</u>	<u>\$ 6,301</u>
Contributions as a percentage of covered-employee payroll	1.00%	0.00%	1.04%	0.97%	1.13%	0.78%

* - Data became available with the inception of GASB 75 during fiscal year 2018, therefore 10 years of data is unavailable.

No assets are accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the plan.

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

CITY OF ROELAND PARK, KANSAS

NONMAJOR GOVERNMENTAL FUNDS
December 31, 2023

The other governmental funds of the City are considered nonmajor and are as follows:

Special Revenue Funds: Are used to account for the proceeds of specific revenue sources (other than certain capital projects that are legally restricted to expenditures for specific projects).

Community Center Fund: Established to pay the cost of the acquisition, maintenance, improvements and the use of former Skyline School. A one-eighth cent local sales tax approved by residents is allocated to this fund. This fund is referred to as the 27C fund of the City.

Aquatic Center Fund: Established in 2019 to coincide with the City reclaiming ownership of the municipal pool from the County. All revenues and expenditures associated with operating the pool will be accounted for in this fund. As the pool is not fully cost recovered, an annual transfer from the General Fund is required.

Roeland Park City Hall Property Owners Association Fund: Created to administer various functions within City Hall and to establish the means and methods of collecting assessments and charges for the management of City Hall.

Rescue Act Grant Fund: Established to account for the Coronavirus State and Local Fiscal Recovery Funds provided through the American Rescue Plan passed by Congress on March 10, 2021 and signed into law on March 11, 2021. The purpose of these funds is to support urgent COVID-19 response efforts, replace lost revenue for eligible local governments to strengthen support for vital public services and help retain jobs, support immediate economic stabilization for households and businesses, and address systemic public health and economic challenges that have contributed to the unequal impact of the pandemic.

Capital Projects Funds: Are used to account for all resources which are restricted, committed or assigned for the acquisition and construction of capital facilities and other capital assets.

TIF 3 - Old Pool and Boulevard Apartments Fund: Created in order to segregate funds dedicated to the repayment of special obligation tax increment fund (TIF) bonds issued to fund improvements and economic development within the project areas. After the bonds were retired, the funding has been used for economic development projects benefiting the TIF district.

CITY OF ROELAND PARK, KANSAS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2023

	Special Revenue Funds					Capital Project Fund	
	Community Center Fund	Aquatic Center Fund	Roeland Park		Rescue Act Grant Fund	Old Pool and Boulevard Apartments Fund	Total
			City Hall	Property Owners Association Fund			
ASSETS							
Pooled cash	\$ 24,909	\$ 195,338	\$ 27,910	\$ 52,843	\$ 395	\$ 301,395	
Investments	328,807	138	-	81,052	-	-	409,997
Receivables							
Taxes	48,489	-	-	-	213,009	261,498	
Leases, current	15,458	-	-	-	-	-	15,458
Leases, noncurrent	66,744	-	-	-	-	-	66,744
Other	-	158	-	-	-	-	158
Restricted investments	-	-	-	-	1,609,653	1,609,653	
Total assets	\$ 484,407	\$ 195,634	\$ 27,910	\$ 133,895	\$ 1,823,057	\$ 2,664,903	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Accounts payable and accrued liabilities	\$ 3,065	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,065
Unearned revenues	-	-	-	-	133,895	-	133,895
Total liabilities	3,065	-	-	-	133,895	-	136,960
Deferred inflows of resources:							
Deferred revenue - property taxes	-	-	-	-	-	213,009	213,009
Deferred inflows - lease receivables	82,202	-	-	-	-	-	82,202
Total deferred inflows of resources	82,202	-	-	-	-	213,009	295,211
Fund balance:							
Restricted	399,140	195,634	27,910	-	1,610,048	2,232,732	
Total fund balance [deficit]	399,140	195,634	27,910	-	1,610,048	2,232,732	
Total liabilities, deferred inflows of Resources and fund balances	\$ 484,407	\$ 195,634	\$ 27,910	\$ 133,895	\$ 1,823,057	\$ 2,664,903	

CITY OF ROELAND PARK, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2023

	Special Revenue Funds					Capital Project Fund	
	Roeland Park		Property Owners Association Fund	Rescue Act Grant Fund	Old Pool and Boulevard Apartments Fund	Total	
	Community Center Fund	Aquatic Center Fund					
REVENUES:							
Taxes	\$ 260,132	\$ -	\$ -	\$ 414,094	\$ 674,226		
Intergovernmental	-	-	-	483,383	-	483,383	
Charges for services	-	96,771	-	-	-	96,771	
Investment income	11,121	4,179	-	5,673	58,995	79,968	
Other	23,420	-	33,847	-	-	57,267	
Total revenues	294,673	100,950	33,847	489,056	473,089	1,391,615	
EXPENDITURES:							
Current:							
General government	-	-	31,946	489,435	-	521,381	
Culture and recreation	127,129	306,234	-	-	-	433,363	
Capital outlay	17,767	-	-	-	24,587	42,354	
Total expenditures	144,896	306,234	31,946	489,435	24,587	997,098	
Excess [deficiency] of revenues over [under] expenditures	149,777	[205,284]	1,901	[379]	448,502	394,517	
OTHER FINANCING SOURCES [USES]:							
Transfers in	-	225,000	-	-	-	225,000	
Transfers [out]	[25,810]	-	-	-	-	[25,810]	
Total other financing sources [uses]	[25,810]	225,000	-	-	-	199,190	
Net changes in fund balance	123,967	19,716	1,901	[379]	448,502	593,707	
Fund balance - Beginning of year	275,173	175,918	26,009	379	1,161,546	1,639,025	
Fund balance - End of year	\$ 399,140	\$ 195,634	\$ 27,910	\$ -	\$ 1,610,048	\$ 2,232,732	

CITY OF ROELAND PARK, KANSAS

COMMUNITY CENTER FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2023

	Budgeted Amounts			Actual	Variance with Final Budget Positive [Negative]
	<u>Original</u>	<u>Final</u>	<u>Actual</u>		
Revenues:					
Taxes	\$ 207,050	\$ 229,760	\$ 260,132	\$ 30,372	
Other	-	9,500	23,420	13,920	
Investment income	3,200	3,200	11,121	7,921	
Total Revenues	210,250	242,460	294,673	52,213	
Expenditures:					
Culture and recreation	151,935	153,835	127,129	26,706	
Capital outlay	1,500	32,400	17,767	14,633	
Total Expenditures	153,435	186,235	144,896	41,339	
Excess [Deficiency] of Revenues Over [Under] Expenditures	56,815	56,225	149,777	93,552	
Other Financing Sources [Uses]					
Transfers [out]	[25,810]	[25,810]	[25,810]	-	
Total Other Financing Sources [Uses]	[25,810]	[25,810]	[25,810]	-	
Net Changes in Fund Balances	\$ 31,005	\$ 30,415	123,967	\$ 93,552	
Fund Balance, January 1				275,173	
Fund Balance, December 31				\$ 399,140	

CITY OF ROELAND PARK, KANSAS

AQUATIC CENTER FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Charges for services	\$ 148,050	\$ 108,425	\$ 96,771	\$ [11,654]
Investment income	2,995	2,995	4,179	1,184
Total Revenues	151,045	111,420	100,950	[10,470]
Expenditures:				
Culture and recreation	375,481	336,950	306,234	30,716
Total Expenditures	375,481	336,950	306,234	30,716
Excess [Deficiency] of Revenues Over [Under] Expenditures	[224,436]	[225,530]	[205,284]	20,246
Other Financing Sources [Uses]				
Transfers in	227,536	225,000	225,000	-
Total Other Financing Sources [Uses]	227,536	225,000	225,000	-
Net Changes in Fund Balances	\$ 3,100	\$ [530]	19,716	\$ 20,246
Fund Balance, January 1				175,918
Fund Balance, December 31				\$ 195,634

CITY OF ROELAND PARK, KANSAS
 ROELAND PARK CITY HALL PROPERTY OWNER'S ASSOCIATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - ACTUAL AND BUDGET
 For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Other	\$ 33,845	\$ 33,847	\$ 33,847	\$ _____ -
Total Revenues	<u>33,845</u>	<u>33,847</u>	<u>33,847</u>	<u>_____ -</u>
Expenditures:				
Contractual Services	31,875	33,847	31,946	1,901
Total Expenditures	<u>31,875</u>	<u>33,847</u>	<u>31,946</u>	<u>1,901</u>
Net Changes in Fund Balances	<u>\$ 1,970</u>	<u>\$ _____ -</u>	<u>1,901</u>	<u>\$ 1,901</u>
Fund Balance, January 1			<u>26,009</u>	
Fund Balance, December 31			<u>\$ 27,910</u>	

CITY OF ROELAND PARK, KANSAS

RESCUE ACT GRANT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 483,383	\$ 483,383
Investment income	-	-	5,673	[5,673]
Total Revenues	<u>-</u>	<u>-</u>	<u>489,056</u>	<u>477,710</u>
Expenditures:				
General government	431,500	577,278	489,435	87,843
Total Expenditures	<u>431,500</u>	<u>577,278</u>	<u>489,435</u>	<u>87,843</u>
Excess [Deficiency] of Revenues Over [Under] Expenditures	<u>[431,500]</u>	<u>[577,278]</u>	<u>[379]</u>	<u>565,553</u>
Other Financing Sources [Uses]				
Transfers [out]	-	-	-	-
Total Other Financing Sources [Uses]	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes in Fund Balances	<u>\$ [431,500]</u>	<u>\$ [577,278]</u>	<u>[379]</u>	<u>\$ 565,553</u>
Fund Balance, January 1				379
Fund Balance, December 31			\$	<u>-</u>

CITY OF ROELAND PARK, KANSAS
 EQUIPMENT AND BUILDING RESERVE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - ACTUAL AND BUDGET
 For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Investment income	\$ 27,495	\$ 1,000	\$ 32,459	\$ 31,459
Total Revenues	<u>27,495</u>	<u>1,000</u>	<u>32,459</u>	<u>31,459</u>
Expenditures:				
Capital outlay	3,207,825	4,917,825	5,259,436	[341,611]
Total Expenditures	<u>3,207,825</u>	<u>4,917,825</u>	<u>5,259,436</u>	<u>[341,611]</u>
Excess [Deficiency] of Revenues Over [Under] Expenditures	<u>[3,180,330]</u>	<u>[4,916,825]</u>	<u>[5,226,977]</u>	<u>[310,152]</u>
Other Financing Sources [Uses]				
Transfers in	174,825	376,825	376,825	-
Sale of assets	1,876,600	3,528,600	3,526,335	[2,265]
Total Other Financing Sources [Uses]	<u>2,051,425</u>	<u>3,905,425</u>	<u>3,903,160</u>	<u>[2,265]</u>
Net Changes in Fund Balances	<u>\$ [1,128,905]</u>	<u>\$ [1,011,400]</u>	<u>[1,323,817]</u>	<u>\$ [312,417]</u>
Budgetary Fund Balance, January 1				<u>1,162,984</u>
Budgetary Fund Balance, December 31				<u>[160,833]</u>
Reconciliation to GAAP				
Encumbrances				<u>1,015,814</u>
GAAP Fund Balance, December 31				<u>\$ 854,981</u>

CITY OF ROELAND PARK, KANSAS
 TIF 3 - OLD POOL AND BOULEVARD APARTMENTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - ACTUAL AND BUDGET
 For the Year Ended December 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Taxes	\$ 355,062	\$ 414,094	\$ 414,094	\$ -
Investment income	16,780	16,780	58,995	42,215
Total Revenues	<u>371,842</u>	<u>430,874</u>	<u>473,089</u>	<u>42,215</u>
Expenditures:				
General government	1,000	1,000	-	1,000
Capital outlay	600,000	100,000	4,068	95,932
Total Expenditures	<u>601,000</u>	<u>101,000</u>	<u>4,068</u>	<u>96,932</u>
Net Changes in Fund Balances	<u>\$ [229,158]</u>	<u>\$ 329,874</u>	<u>469,021</u>	<u>\$ 139,147</u>
Budgetary Fund Balance, January 1			<u>461,694</u>	
Budgetary Fund Balance, December 31			<u>930,715</u>	
Reconciliation to GAAP				
Encumbrances			<u>679,333</u>	
GAAP Fund Balance, December 31			<u>\$ 1,610,048</u>	

CITY OF ROELAND PARK, KANSAS
 BELLA ROE/WALMART TIF FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - ACTUAL AND BUDGET
 For the Year Ended December 31, 2023

	Budgeted Amounts			Actual	Variance with Final Budget Positive [Negative]
	Original	Final			
Revenues:					
Taxes	\$ 789,545	\$ 660,935	\$ 548,904	\$ [112,031]	
Investment income	10,015	10,015	31,219	21,204	
Intergovernmental	436,000	-	-	-	
Total Revenues	1,235,560	670,950	580,123	[90,827]	
Expenditures:					
Capital outlay	1,902,320	153,180	59,132	94,048	
Total Expenditures	1,902,320	153,180	59,132	94,048	
Net Changes in Fund Balances	\$ [666,760]	\$ 517,770	520,991	\$ 3,221	
Budgetary Fund Balance, January 1				301,743	
Budgetary Fund Balance, December 31				822,734	
Reconciliation to GAAP					
Encumbrances				73,879	
Fund Balance, December 31				\$ 896,613	

CITY OF ROELAND PARK, KANSAS

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Taxes	\$ 205,360	\$ 179,250	\$ 195,898	\$ 16,648
Special assessments	247,464	247,464	244,931	[2,533]
Investment income	1,665	6,000	8,650	2,650
Total Revenues	454,489	432,714	449,479	16,765
Expenditures:				
General government	22,980	3,100	-	3,100
Debt service:				
Principal	548,821	548,821	548,821	-
Interest	32,162	32,162	32,161	1
Total Expenditures	603,963	584,083	580,982	3,101
Excess [Deficiency] of Revenues Over [Under] Expenditures	[149,474]	[151,369]	[131,503]	19,866
Other Financing Sources [Uses]				
Transfers in	135,000	135,000	135,000	-
Total Other Financing Sources [Uses]	135,000	135,000	135,000	-
Net Changes in Fund Balances	\$ [14,474]	\$ [16,369]	3,497	\$ 19,866
Fund Balance, January 1			81,574	
Fund Balance, December 31			\$ 85,071	

CITY OF ROELAND PARK, KANSAS

TDD #1 - PRICE CHOPPER FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2023

	Budgeted Amounts		Variance with Final Budget	
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Taxes	\$ 272,700	\$ 309,675	\$ 342,825	\$ 33,150
Investment income	500	500	4,415	3,915
Total Revenues	<u>273,200</u>	<u>310,175</u>	<u>347,240</u>	<u>37,065</u>
Expenditures:				
General government	5,000	5,000	5,608	[608]
Debt service:				
Principal	255,000	285,000	-	285,000
Interest and other charges	10,000	10,000	9,863	137
Total Expenditures	<u>270,000</u>	<u>300,000</u>	<u>15,471</u>	<u>284,529</u>
Net Changes in Fund Balances	<u>\$ 3,200</u>	<u>\$ 10,175</u>	<u>331,769</u>	<u>\$ 321,594</u>
Fund Balance, January 1				[1,366,263]
Fund Balance, December 31				<u>\$ [1,034,494]</u>

CITY OF ROELAND PARK, KANSAS

TDD #2 - LOWE'S FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Taxes	\$ 151,500	\$ 151,500	\$ 161,640	\$ 10,140
Investment income	200	200	2,316	2,116
Total Revenues	<u>151,700</u>	<u>151,700</u>	<u>163,956</u>	<u>12,256</u>
Expenditures:				
General government	5,000	5,000	4,643	357
Debt service:				
Principal	140,000	155,000	-	155,000
Interest and other charges	4,000	4,000	4,656	[656]
Total Expenditures	<u>149,000</u>	<u>164,000</u>	<u>9,299</u>	<u>154,701</u>
Net Changes in Fund Balances	<u>\$ 2,700</u>	<u>\$ [12,300]</u>	<u>154,657</u>	<u>\$ 166,957</u>
Fund Balance, January 1				<u>[109,148]</u>
Fund Balance, December 31			<u>\$ 45,509</u>	

CITY OF ROELAND PARK, KANSAS

SCHEDULE OF CAPITAL ASSETS BY SOURCE

December 31, 2023

(With Comparative Totals as of December 31, 2022)

	2022	2023
Capital Assets:		
Land	\$ 2,396,272	\$ 1,576,272
Artwork	82,268	82,268
Buildings	5,362,747	5,231,444
Improvement other than building and infrastructure	43,017,642	45,014,872
Machinery and equipment	2,451,061	2,936,285
Construction-in-progress	3,365,979	5,125,302
	<u>\$ 56,675,969</u>	<u>\$ 59,966,443</u>
Investment in capital assets from:		
General Fund revenues	\$ 7,391,888	\$ 8,069,716
Special Revenue Funds revenues	21,824,171	21,683,344
Debt Service Fund revenues	11,436,913	11,436,913
Capital Projects Funds revenues	16,022,997	18,776,470
	<u>\$ 56,675,969</u>	<u>\$ 59,966,443</u>

CITY OF ROELAND PARK, KANSAS

SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION AND ACTIVITY
December 31, 2023

Function and Activity	Capital Assets December 31,			Capital Assets December 31,	
	2022	Additions	Deductions	2023	
General government	\$ 6,702,699	\$ 22,806	\$ [842,626]	\$ 5,882,879	
Public safety	635,407	355,546	[173,676]	817,277	
Culture and recreation	9,503,975	666,282	-	10,170,257	
Public works	<u>39,833,888</u>	<u>3,423,091</u>	<u>[160,949]</u>	<u>43,096,030</u>	
Total capital assets	<u>\$ 56,675,969</u>	<u>\$ 4,467,725</u>	<u>\$ [1,177,251]</u>	<u>\$ 59,966,443</u>	

CITY OF ROELAND PARK, KANSAS
 SCHEDULE OF CAPITAL ASSETS BY FUNCTION AND ACTIVITY
 December 31, 2023

Function and Activity	Land	Artwork	Building	Improvements				Total
				Buildings and Infrastructure	Other than Buildings and Infrastructure	Machinery and Equipment	Construction in-progress	
Public works	\$ 323,801	\$ -	\$ 70,900	\$ 36,989,386	\$ 1,507,852	\$ 4,149,258	\$ 43,041,197	
Public safety	-	-	-	12,605	804,672	-	-	817,277
Culture and recreation	82,030	82,268	2,962,546	6,060,678	257,637	976,044	10,421,203	
General government	<u>1,170,441</u>	<u>-</u>	<u>2,197,998</u>	<u>1,952,203</u>	<u>366,124</u>	<u>-</u>	<u>-</u>	<u>5,686,766</u>
Total capital assets	<u>\$ 1,576,272</u>	<u>\$ 82,268</u>	<u>\$ 5,231,444</u>	<u>\$ 45,014,872</u>	<u>\$ 2,936,285</u>	<u>\$ 5,125,302</u>	<u>\$ 59,966,443</u>	

City of Roeland Park

Supplemental Statistical Section (Unaudited) Contents

The supplemental statistical section of the City's annual comprehensive financial report is presented to provide additional detailed information as a context for understanding what the information presented in the financial statements, note disclosures and required supplementary information say about the City's overall financial health.

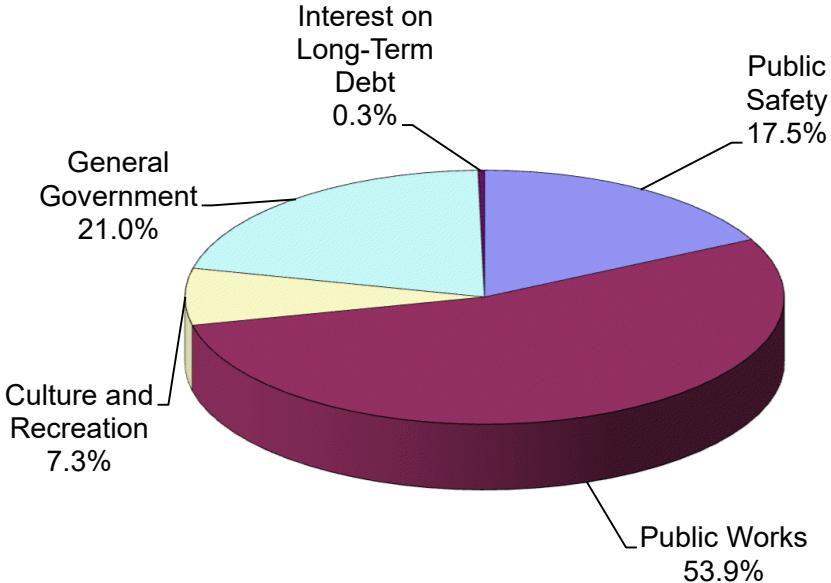
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General Governmental Revenues by Function	4	77
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Ratio of Net General Bonded Debt to Assessed Value and Net Bonded	9	82

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

CITY of ROELAND PARK, KANSAS
Government-Wide Expenses by Function
(Unaudited)

Fiscal Year Ended December 31	Public Safety	Public Works	Culture and Recreation	General Government	Interest on Long-Term Debt	Total
2014	\$ 1,522,496	\$ 2,558,464	\$ 191,761	\$ 2,106,504	\$ 667,568	\$ 7,046,793
2015	1,705,422	2,595,853	394,139	2,127,914	605,361	7,428,689
2016	1,610,627	2,734,430	229,828	2,036,192	487,305	7,098,382
2017	1,548,820	2,821,753	380,923	1,879,577	288,560	6,919,633
2018	1,651,640	2,789,456	372,727	1,564,732	170,958	6,549,513
2019	1,774,670	3,267,133	708,354	1,738,132	90,584	7,578,873
2020	1,919,767	2,313,717	475,554	1,924,882	64,290	6,698,210
2021	1,781,160	2,771,841	709,393	1,616,027	64,758	6,943,179
2022	1,805,838	2,520,531	594,200	1,834,739	51,998	6,807,306
2023	2,027,704	6,247,024	837,670	2,433,426	39,712	11,585,536

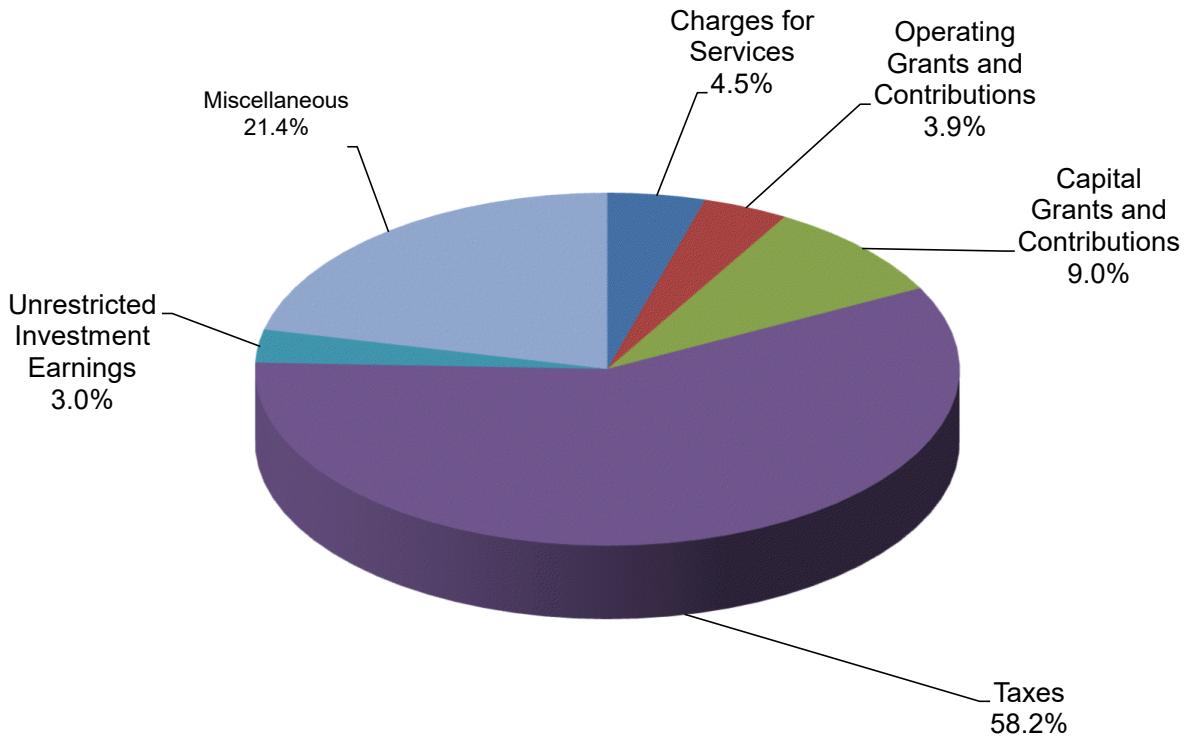
**Expenses and Charges for Services -
Government-Type Activities 2023**



CITY of ROELAND PARK, KANSAS
Government-Wide Revenues
(Unaudited)

Fiscal Year Ended December 31	Program Revenues			General Revenues				Total
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Taxes	Unrestricted Investment Earnings	Unrestricted Grants and Contributions	Miscellaneous	
2014	\$ 682,000	\$ 369,442	\$ -	\$ 6,964,685	\$ 17,898	\$ -	\$ 596,702	\$ 8,630,727
2015	739,459	416,581	-	6,916,439	17,713	-	614,849	8,705,041
2016	723,247	418,651	196,213	7,226,894	26,774	-	689,633	9,281,412
2017	730,018	182,688	-	8,285,598	54,480	-	597,101	9,849,885
2018	560,380	335,918	671,172	8,168,740	167,426	-	862,817	10,766,453
2019	646,644	187,952	333,573	7,384,444	244,552	-	2,249,463	11,046,628
2020	407,959	388,681	2,046,445	8,051,730	80,124	-	539,642	11,514,581
2021	467,260	197,501	851,569	9,082,076	24,920	-	304,412	10,927,738
2022	473,431	795,876	1,176,531	9,425,534	90,282	-	364,451	12,326,105
2023	756,223	664,732	1,520,412	9,823,998	511,315	-	3,615,501	16,892,181

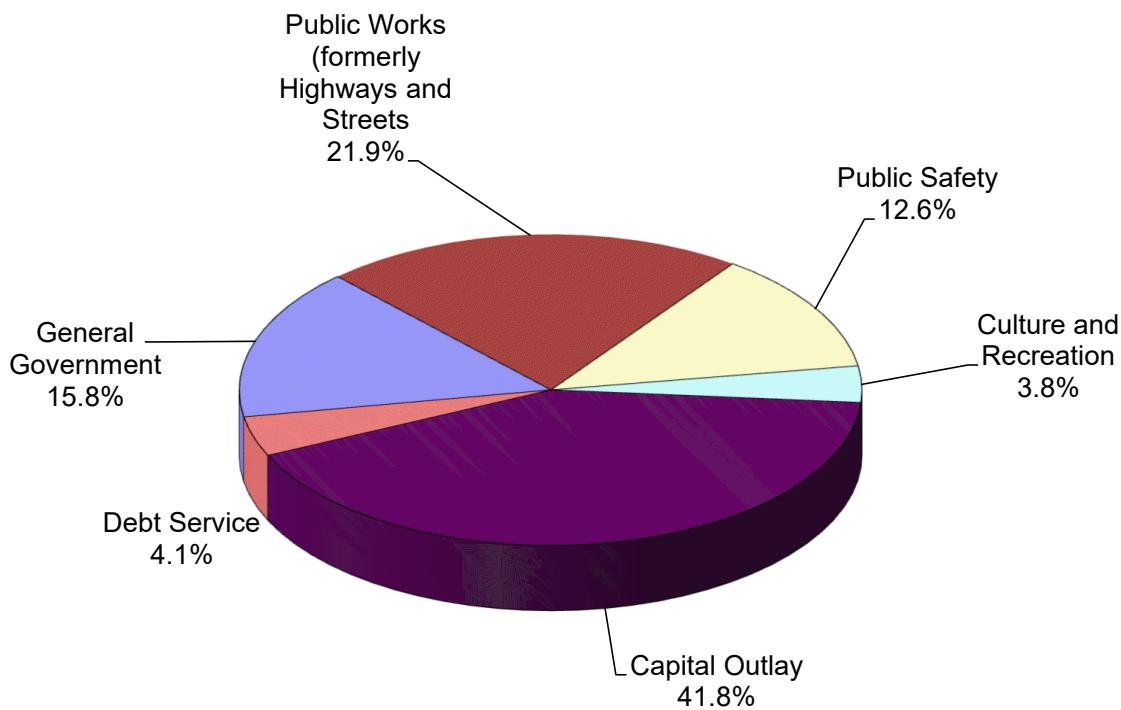
Revenue by Source - Government Activities - 2023



CITY of ROELAND PARK, KANSAS
General Governmental Expenditures by Function (1)
Last Ten Years
(Unaudited)

Year Ended December 31	General Government	Public Works	Public Safety	Culture and Recreation	Capital Outlay	Debt Service	Total
2013	\$ 2,452,037	\$ 508,702	\$ 1,141,180	\$ 103,377	\$ 180,120	\$ 3,636,664	\$ 8,022,080
2014	2,475,504	719,451	1,054,081	98,340	1,012,312	2,381,167	7,740,855
2015	2,523,770	902,507	1,066,170	285,523	456,450	3,242,227	8,476,647
2016	2,463,299	956,315	1,148,187	113,891	1,752,369	2,409,303	8,843,364
2017	1,770,549	1,240,137	1,488,064	256,000	834,960	5,691,785	11,281,495
2018	1,491,256	3,591,814	1,619,166	242,619	1,121,415	2,527,264	10,593,534
2019	1,659,691	2,899,120	1,693,803	682,370	791,354	990,947	8,717,285
2020	1,814,400	3,358,197	1,793,450	304,067	3,804,242	2,131,448	13,205,804
2021	1,520,748	3,092,815	1,775,003	527,428	2,449,182	588,193	9,953,369
2022	2,614,666	3,749,009	1,836,234	1,340,426	2,494,385	597,644	12,632,364
2023	2,276,633	3,172,271	1,816,375	544,694	6,037,857	595,501	14,443,331

**General Governmental Expenditures
by Function for 2023**



(1) Includes General, Special Revenue, Debt Service and Capital Project Funds

CITY OF ROELAND PARK, KANSAS
 General Governmental Revenues by Function (1)
 Last Ten Years
 (Unaudited)

Fiscal Year December 31	Taxes (2)	Intergovernmental (2)	Licenses and Permits	Fines and Forfeitures	Special Assessments	Investment Income	Other	Total
2014	\$ 6,065,253	\$ 1,268,876	\$ 171,320	\$ 284,977	\$ 259,808	\$ 17,898	\$ 748,610	\$ 8,816,742
2015	6,018,615	1,314,405	171,629	400,993	262,094	17,713	713,266	8,898,715
2016	6,322,799	1,517,308	155,400	359,655	271,144	26,774	822,006	9,475,086
2017	8,073,959	393,102	183,042	311,722	259,878	54,480	772,376	10,048,559
2018	8,168,740	944,978	173,753	386,627	832,503	167,429	313,090	10,987,120
2019	7,394,444	531,360	169,073	335,782	823,804	244,554	1,631,494	11,130,511
2020	8,054,702	1,895,312	190,300	217,659	826,722	80,124	500,923	11,765,742
2021	9,088,439	197,061	156,833	208,003	822,853	24,922	655,966	11,154,077
2022	9,434,629	1,376,596	143,643	175,093	819,800	(177)	603,745	12,553,329
2023	9,831,249	1,643,135	136,501	137,520	856,139	511,315	936,248	14,052,107

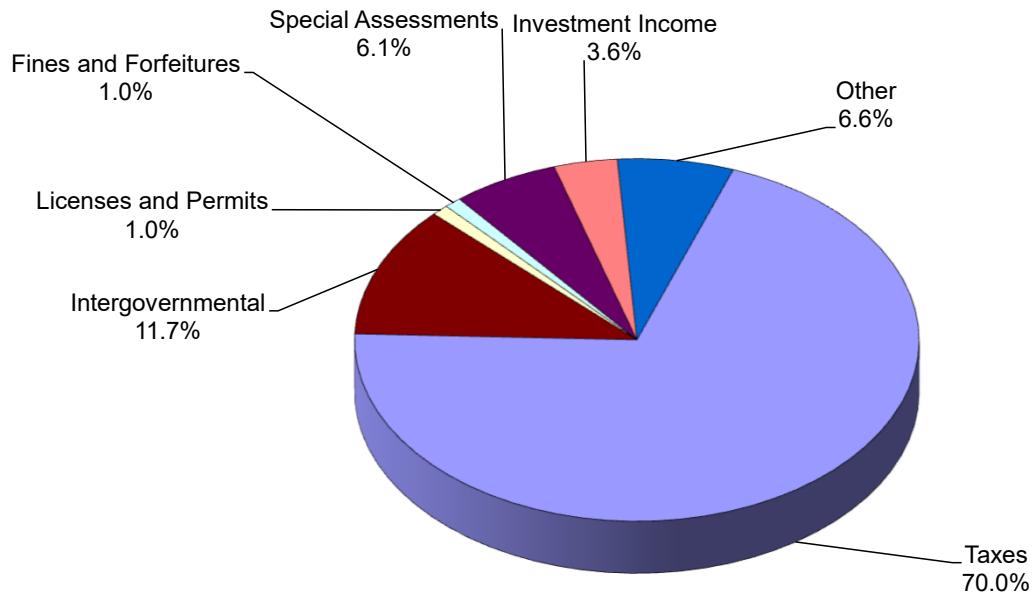
(1) Includes General, Special Revenue, Debt Service and Capital Project Funds

(2) In 2017 County shared sales taxes were reclassified from Intergovernmental to Taxes which accounts for the discrepancy in 2017 for taxes and intergovernmental revenues. In addition, the collection of the city share of the county court sales tax began in 2017.

(3) In 2018, special assessments for the City's solid waste services were reclassified from other revenues to special assessments revenues.

(4) In 2020, voters of the City approved an increase to the sales tax rate by .25%, effective with the start of the 2nd quarter of 2021.

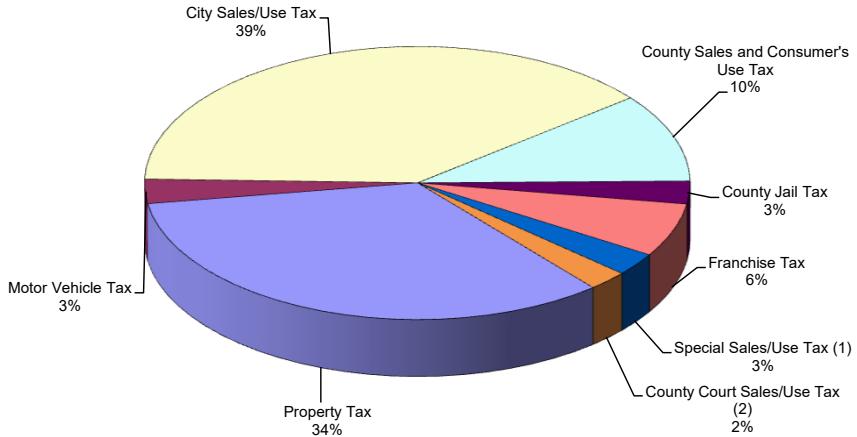
**General Governmental Revenues
by Source for 2023**



CITY of ROELAND PARK, KANSAS
Tax Revenues by Source
Last Ten Fiscal Years
(Unaudited)

Fiscal Year December 31	County Sales and						Special Sales/Use Tax (1)	County Court Sales/Use Tax (2)	Total
	Property Tax	Motor Vehicle Tax	City Sales/Use Tax	Consumer's Use Tax	County Jail Tax	Franchise Tax			
2014	\$ 1,728,634	\$ 177,334	\$ 1,894,499	\$ 620,713	\$ 155,177	\$ 517,297	\$ 155,177	\$ -	\$ 5,248,831
2015	1,739,764	191,699	1,853,170	650,665	154,965	485,823	155,004	-	5,231,090
2016	1,804,072	200,075	1,941,359	625,545	156,388	486,927	156,388	-	5,403,723
2017	1,927,691	211,638	2,024,849	636,828	159,208	484,307	159,208	121,133	5,724,862
2018	1,942,718	255,182	1,975,292	637,409	159,353	506,264	159,353	160,051	5,795,622
2019	2,030,099	245,892	1,909,939	629,630	157,405	454,559	157,405	157,408	5,742,337
2020	2,190,922	245,892	2,211,254	630,529	157,633	446,372	157,633	157,632	6,197,867
2021	2,386,767	229,065	2,619,717	723,200	180,811	457,382	180,811	180,793	6,958,546
2022	2,607,520	223,149	3,008,890	812,715	209,213	491,353	209,213	182,592	7,744,645
2023	2,939,137	231,574	3,121,587	862,805	215,745	523,223	215,745	215,744	8,325,560

**Tax Revenues
By Source for 2023**

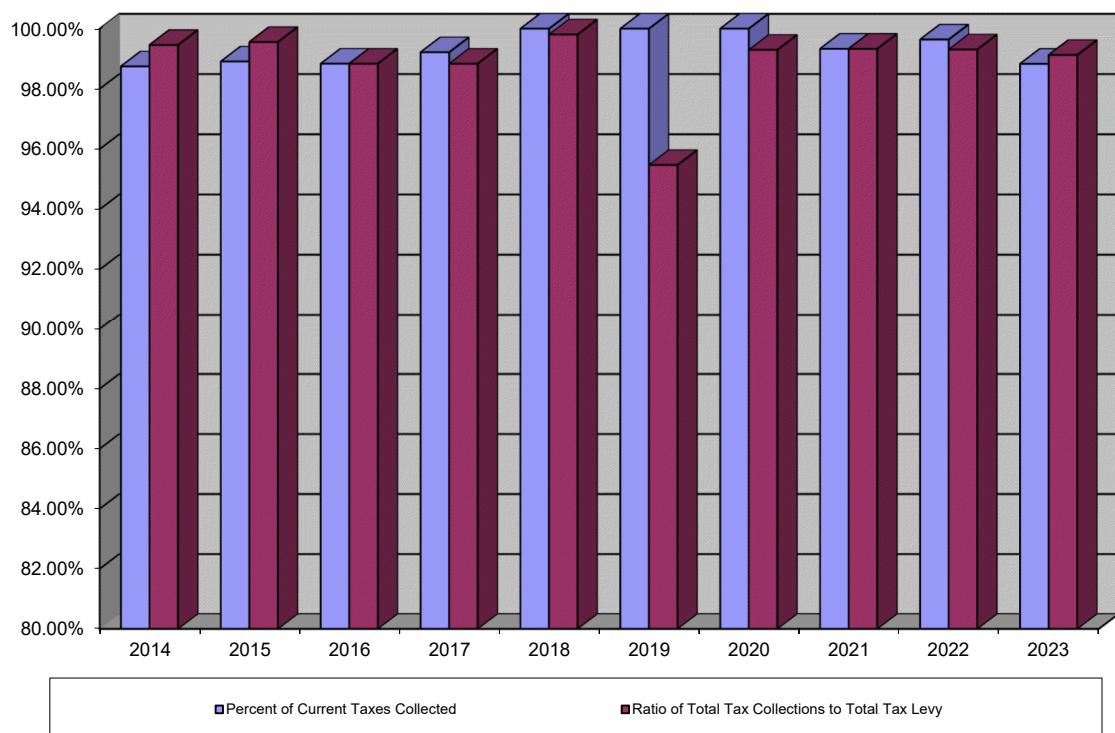


Note: The above summary excludes tax revenue from tax increment financing districts, the CID and TDDs.

CITY of ROELAND PARK, KANSAS
Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

Year Ended December 31	Total Tax Levy	Current Taxes Collected	Percent of Current Taxes Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy		Outstanding Delinquent Taxes	Ratio of Delinquent Tax to Total Tax Levy
						Total Tax Collections	Outstanding Delinquent Taxes		
2014	\$ 1,733,254	\$ 1,713,664	98.75%	\$ 12,330	\$ 1,725,994	99.46%	\$ 192	0.01%	
2015	1,749,751	1,730,710	98.91%	11,688	1,742,397	99.56%	1,086	0.06%	
2016	1,814,680	1,804,072	98.84%	31,070	1,835,142	98.84%	1,489	1.16%	
2017	1,922,185	1,907,143	99.22%	6,300	1,913,443	98.84%	2,990	0.16%	
2018	1,900,327	1,929,327	101.53%	(32,652)	1,896,675	99.81%	3,652	0.19%	
2019	2,052,238	2,352,849	114.65%	(393,524)	1,959,325	95.47%	8,162	0.40%	
2020	2,189,134	2,509,841	114.65%	(336,077)	2,173,764	99.30%	15,370	0.70%	
2021	2,467,420	2,451,013	99.34%	-	2,451,013	99.34%	16,406	0.66%	
2022	2,623,291	2,613,907	99.64%	(8,683)	2,605,224	99.31%	18,067	0.69%	
2023	2,946,136	2,911,820	98.84%	8,615	2,920,435	99.13%	25,702	0.87%	

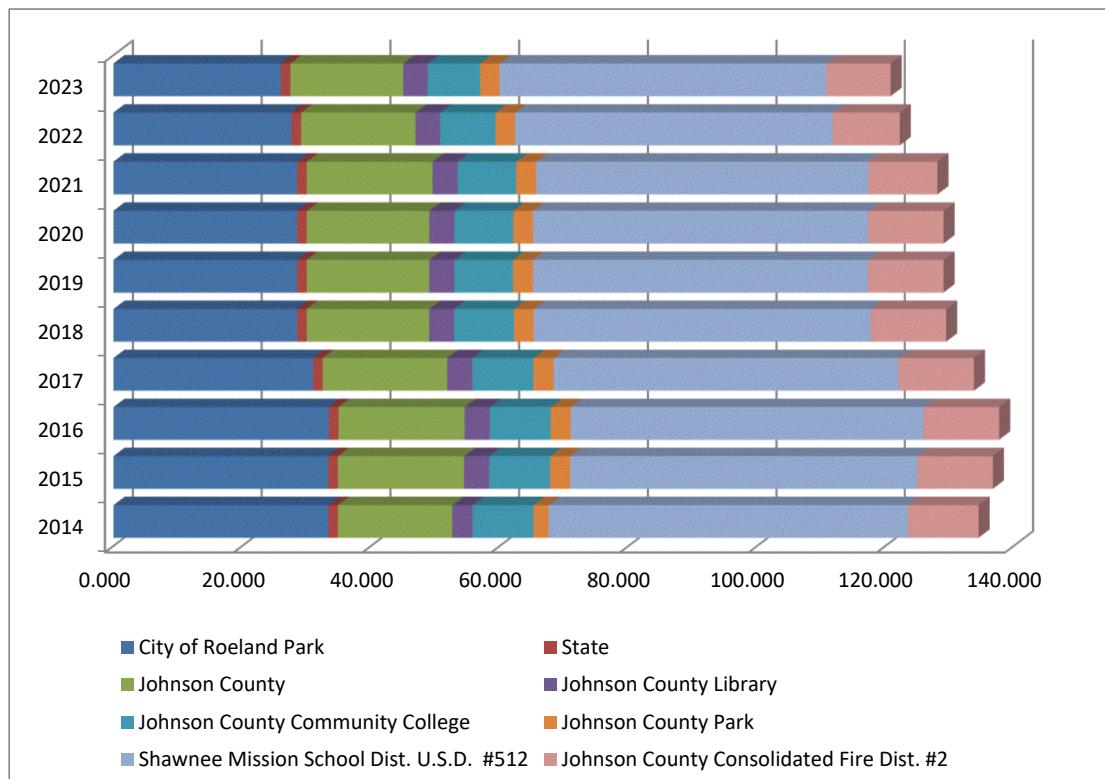
Tax Levies and Tax Collections



Source: Johnson County Treasurer's Office

CITY of ROELAND PARK, KANSAS
Property Tax Rates - Direct and Overlapping Governments(1)
(Per \$1,000 of Assessed Value)
Last Ten Fiscal Years
(Unaudited)

Mill Levy Year	City of Roeland Park	State	Johnson County	Johnson County Library	Johnson County Community College	Johnson County Park	Shawnee Mission School Dist. U.S.D. #512	Johnson County Consolidated Fire Dist. #2	Total
2014	33.378	1.500	17.764	3.157	9.461	2.349	55.911	11.003	134.523
2015	33.385	1.500	19.582	3.912	9.469	3.101	54.059	11.757	136.765
2016	33.463	1.500	19.590	3.915	9.473	3.102	54.940	11.769	137.752
2017	31.023	1.500	19.318	3.921	9.503	3.122	53.663	11.760	133.810
2018	28.531	1.500	19.024	3.901	9.266	3.088	52.427	11.750	129.487
2019	28.533	1.500	19.036	3.904	9.121	3.090	52.121	11.753	129.058
2020	28.548	1.500	19.036	3.904	9.121	3.090	52.121	11.753	129.073
2021	28.547	1.500	19.514	3.908	9.110	3.096	51.667	10.775	128.117
2022	27.663	1.500	17.772	3.815	8.617	3.021	49.386	10.477	122.251
2023	26.000	1.500	17.526	3.812	8.131	3.022	50.822	10.007	120.820

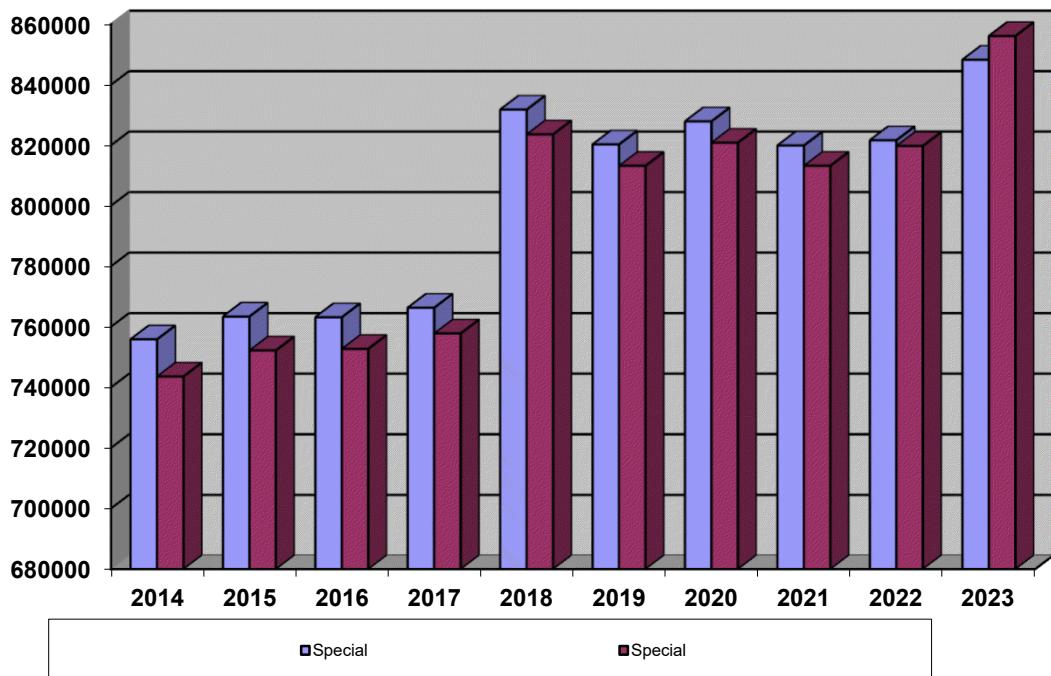


*SOURCE: Johnson County 2023 Annual Abstract of Taxes (RTA)

CITY of ROELAND PARK, KANSAS
Special Assessment Billings and Collections
Last Ten Fiscal Years
(Unaudited)

Year Ended December 31	Special Assessments Billings	Special Assessments Collected
2014	\$ 755,870	\$ 743,624
2015	763,400	752,207
2016	763,180	752,743
2017	766,320	757,819
2018	831,799	823,620
2019	820,283	813,214
2020	827,909	820,874
2021	819,943	813,243
2022	821,685	819,800
2023	848,285	856,139

Special Assessment Billings and Collections

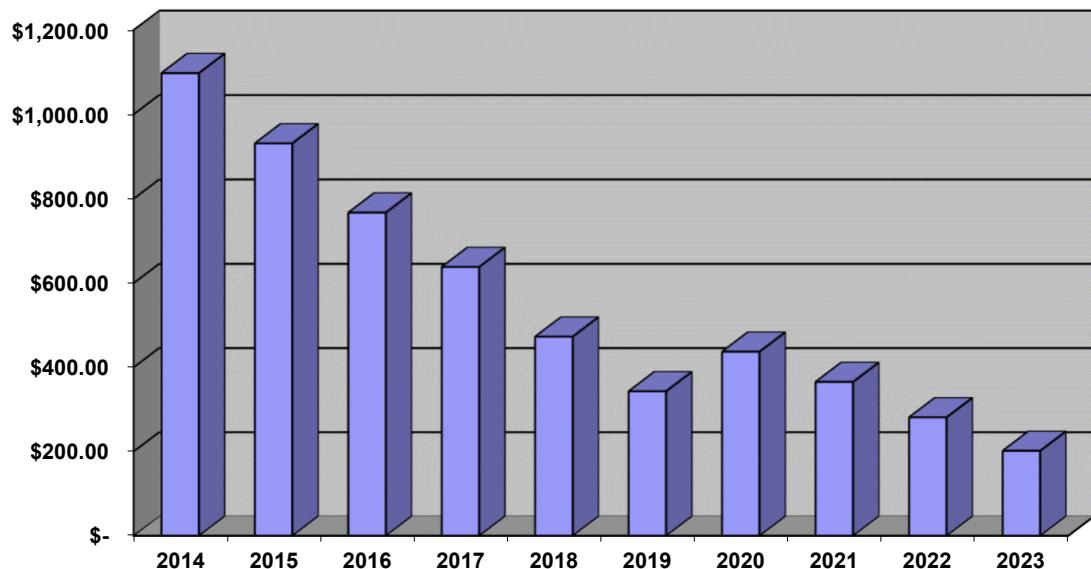


NOTE: Levy is for the tax year prior to the year of collection; e.g., 2023 is tax year 2022

CITY of ROELAND PARK, KANSAS
 Ratio of Net General Bonded Debt
 to Assessed Value and Net Bonded
 Debt Per Capita
 Last Ten Fiscal Years
 (Unaudited)

Year Ended December 31	Population(1)	Assessed Value	Gross Bonded Debt	Less Debt Service Fund	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2014	6,845	\$ 60,830,643	\$ 7,995,000	\$ 479,137	\$ 7,515,863	12.4%	\$ 1,098.01
2015	6,840	63,329,216	6,793,000	421,228	6,371,772	10.1%	931.55
2016	6,827	70,318,083	5,603,000	363,620	5,239,380	7.5%	767.45
2017	6,786	75,040,020	4,466,000	131,778	4,334,222	5.8%	638.70
2018	6,772	83,607,289	3,301,000	96,946	3,204,054	3.8%	473.13
2019	6,758	88,833,845	2,454,000	133,881	2,320,119	2.6%	343.31
2020	6,688	96,815,053	3,059,204	133,881	2,925,323	3.0%	437.40
2021	6,652	102,760,870	2,540,183	108,274	2,431,909	2.4%	365.59
2022	6,817	117,264,883	2,000,219	81,574	1,918,645	1.6%	281.45
2023	6,771	125,698,430	1,451,398	85,071	1,366,327	1.1%	201.79

Net Bonded Debt Per Capita



(1) Certified Populations to the Kansas Secretary of State by Division of the Budget on July 1, 2022
<https://budget.kansas.gov/population/>

STATISTICAL SECTION

City of Roeland Park

Statistical Section

Contents

The statistical section of the City's annual comprehensive financial report presents detailed information as a context for understanding what the information presented in the financial statements, note disclosures and required supplementary information say about the City's overall financial health.

	Contents	Page
Financial Trends	These schedules contain trend information to help the reader understand how the City's financial performance and well being have changed over time.	84 - 91
Revenue Capacity	These schedules contain information to help the reader assess the City's most significant local revenue source, sales tax.	92 - 94
Debt Capacity	These schedules present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.	94 - 102
Demographic and Economic Information	These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	103 - 104
Operating Information	These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	105 - 110

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

City of Roeland Park

**Net Position By Component
Last Ten Fiscal Years
(*accrual basis of accounting*)
(Unaudited)**

	Fiscal Year		
	2014	2015	2016
Governmental activities:			
Net investment in capital assets	\$ 13,809,231	\$ 13,804,501	\$ 15,092,903
Restricted	2,924,033	2,570,695	3,846,469
Unrestricted (deficit)	<u>(2,106,264)</u>	<u>(2,018,458)</u>	<u>(2,399,604)</u>
Total governmental activities net position	<u>\$ 14,627,000</u>	<u>\$ 14,356,738</u>	<u>\$ 16,539,768</u>
Primary government:			
Net investment in capital assets	\$ 13,809,231	\$ 13,804,501	\$ 15,092,903
Restricted	2,924,033	2,570,695	3,846,469
Unrestricted (deficit)	<u>(2,106,264)</u>	<u>(2,018,458)</u>	<u>(2,399,604)</u>
Total primary government net position	<u>\$ 14,627,000</u>	<u>\$ 14,356,738</u>	<u>\$ 16,539,768</u>

Fiscal Year							
2017	2018	2019	2020	2021	2022	2023	
\$ 15,467,474	\$ 18,473,571	\$ 19,662,152	\$ 23,639,778	\$ 26,629,554	\$ 32,554,079	\$ 35,168,248	
5,298,710	6,164,721	7,336,008	7,858,659	8,137,672	7,918,875	10,259,572	
(1,296,164)	(901,022)	206,865	522,959	1,238,729	1,069,884	1,421,663	
<u>\$ 19,470,020</u>	<u>\$ 23,737,270</u>	<u>\$ 27,205,025</u>	<u>\$ 32,021,396</u>	<u>\$ 36,005,955</u>	<u>\$ 41,542,838</u>	<u>\$ 46,849,483</u>	
\$ 15,467,474	\$ 18,473,571	\$ 19,662,152	\$ 23,639,778	\$ 26,629,554	\$ 32,554,079	\$ 35,168,248	
5,298,710	6,164,721	7,336,008	7,858,659	8,137,672	7,918,875	10,259,572	
(1,296,164)	(901,022)	206,865	522,959	1,238,729	1,069,884	1,421,663	
<u>\$ 19,470,020</u>	<u>\$ 23,737,270</u>	<u>\$ 27,205,025</u>	<u>\$ 32,021,396</u>	<u>\$ 36,005,955</u>	<u>\$ 41,542,838</u>	<u>\$ 46,849,483</u>	

City of Roeland Park

Changes In Net Position Last Ten Fiscal Years (*accrual basis of accounting*) (Unaudited)

	Fiscal Year		
	2014	2015	2016
Expenses:			
Governmental activities:			
General government	\$ 2,106,504	\$ 2,127,914	\$ 2,036,192
Public works	2,558,464	2,595,853	2,734,430
Public safety	1,522,496	1,705,422	1,610,627
Culture and recreation	191,761	394,139	229,828
Interest on long-term debt	667,568	605,361	487,305
Total governmental activities expenses	7,046,793	7,428,689	7,098,382
Total primary government expenses	7,046,793	7,428,689	7,098,382
Program revenue:			
Governmental activities:			
Charges for services:			
General government	323,727	332,978	332,914
Public works	-	-	-
Public safety	358,273	406,481	390,333
Culture and recreation	-	-	-
Operating grants and contributions:			
General government	6,325	12,066	-
Public works	363,117	404,515	417,031
Public safety	-	-	1,620
Capital grants and contributions, public works	-	-	196,213
Total governmental activities program revenue	1,051,442	1,156,040	1,338,111
Total primary government program revenues	1,051,442	1,156,040	1,338,111
Net (expense) revenue:			
Governmental activities	(5,995,351)	(6,272,649)	(5,760,271)
Total primary government net expense	(5,995,351)	(6,272,649)	(5,760,271)
General revenues and other changes in net position:			
Governmental activities:			
Taxes:			
Property taxes	2,733,711	2,799,501	2,997,446
Sales and use taxes	3,558,501	3,476,151	3,585,138
County jail taxes	155,176	154,964	156,387
Franchise taxes	517,297	485,823	487,923
Investment earnings	17,898	17,713	26,774
Miscellaneous	596,702	614,849	689,633
Total governmental activities	7,579,285	7,549,001	7,943,301
Total primary government	7,579,285	7,549,001	7,943,301
Changes in net position:			
Governmental activities	1,583,934	1,276,352	2,183,030
Total primary government	\$ 1,583,934	\$ 1,276,352	\$ 2,183,030

Note: TIF revenue is recognized in the property tax category instead of sales and use taxes beginning in 2014.

Note 2: the City took over operations of the Aquatic Center in 2019, which accounts for the increase in charges for services-culture&recreation.

Fiscal Year

	2017	2018	2019	2020	2021	2022	2023
\$	1,879,577	\$ 1,564,732	\$ 1,738,132	\$ 1,924,882	\$ 1,616,027	\$ 1,834,739	\$ 2,433,426
2,821,753	2,789,456	3,267,133	2,313,717	2,771,841	2,520,531	6,247,024	
1,548,820	1,651,640	1,774,670	1,919,767	1,781,160	1,805,838	2,027,704	
380,923	372,727	708,354	475,554	709,393	594,200	837,670	
288,560	170,958	90,584	64,290	64,758	51,998	39,712	
6,919,633	6,549,513	7,578,873	6,698,210	6,943,179	6,807,306	11,585,536	
6,919,633	6,549,513	7,578,873	6,698,210	6,943,179	6,807,306	11,585,536	
368,610	173,753	169,073	190,300	156,833	143,643	136,501	
-	-	-	-	-	-	-	
361,408	386,627	335,782	217,659	208,003	175,093	137,520	
-	-	141,789	-	102,424	154,695	482,202	
-	149,782	-	215,288	1,904	401,469	483,383	
181,464	184,520	186,569	171,447	195,157	184,219	181,349	
1,224	1,616	1,383	1,946	440	210,188	-	
-	671,172	333,573	2,046,445	851,569	1,176,531	1,520,412	
912,706	1,567,470	1,168,169	2,843,085	1,516,330	2,445,838	2,941,367	
912,706	1,567,470	1,168,169	2,843,085	1,516,330	2,445,838	2,941,367	
(6,006,927)	(4,982,043)	(6,410,704)	(3,855,125)	(5,426,849)	(4,361,468)	(8,644,169)	
(6,006,927)	(4,982,043)	(6,410,704)	(3,855,125)	(5,426,849)	(4,361,468)	(8,644,169)	
3,841,051	3,720,059	3,294,551	3,819,267	4,091,628	3,982,516	4,158,546	
3,801,032	3,781,247	3,477,925	3,627,201	4,346,016	4,742,452	4,926,484	
159,208	159,353	157,409	157,633	188,173	209,213	215,745	
484,307	508,081	454,559	447,629	456,259	491,353	523,223	
54,480	167,426	244,552	80,124	24,920	(179)	511,315	
597,101	862,817	2,249,463	539,642	304,412	454,912	3,615,501	
8,937,179	9,198,983	9,878,459	8,671,496	9,411,408	9,880,267	13,950,814	
2,930,252	4,216,940	3,467,755	4,816,371	3,984,559	5,518,799	5,306,645	
\$ 2,930,252	\$ 4,216,940	\$ 3,467,755	\$ 4,816,371	\$ 3,984,559	\$ 5,518,799	\$ 5,306,645	

City of Roeland Park

**Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(Unaudited)**

	Fiscal Year		
	2014	2015	2016
General Fund:			
Nonspendable	\$ -	\$ -	\$ -
Restricted	157,500	157,500	157,500
Committed	-	-	-
Assigned	10,267	8,213	7,913
Unassigned	1,922,771	2,287,719	2,696,653
Total General Fund	\$ 1,472,816	\$ 2,453,432	\$ 2,862,066
All Other Governmental Funds:			
Restricted	\$ 4,516,758	\$ 4,460,596	\$ 4,702,336
Committed	127,000	127,000	127,000
Assigned	364,228	372,371	310,307
Unassigned	(1,199,650)	(1,092,457)	(1,049,045)
Total all other government funds	\$ 2,700,171	\$ 3,867,510	\$ 4,090,598

Fiscal Year												
2017		2018		2019		2020		2021		2022		2023
\$ -	\$ -	\$ 45,132	\$ 43,374	\$ 43,374	\$ 43,374	\$ 43,374	\$ 43,374	\$ 44,561	\$ -	\$ -	\$ -	
157,500	-	-	-	-	-	-	-	-	-	-	-	
1,410,000	1,410,000	1,410,000	1,410,000	1,410,000	1,410,000	1,410,000	1,398,616	1,398,616	1,398,616	1,398,616	1,398,616	
8,913	16,616	18,656	18,495	24,205	20,339	23,600	23,600	23,600	23,600	23,600	23,600	
1,207,063	1,328,610	1,150,276	1,232,026	1,541,872	1,368,079	1,443,047	1,443,047	1,443,047	1,443,047	1,443,047	1,443,047	
\$ 2,862,066	\$ 2,755,226	\$ 2,624,064	\$ 2,703,895	\$ 3,019,451	\$ 2,830,408	\$ 2,909,824						
\$ 6,000,714	\$ 6,164,721	\$ 7,336,008	\$ 7,858,659	\$ 8,137,672	\$ 7,918,875	\$ 10,259,572						
127,000	127,000	127,000	127,000	127,000	-	-	-	-	-	-	-	
375,139	290,720	1,422,820	1,352,999	1,519,419	1,162,984	854,981	854,981	854,981	854,981	854,981	854,981	
(3,566,601)	(3,196,603)	(2,813,813)	(2,367,332)	(1,927,613)	(1,115,373)	(92,372)	(92,372)	(92,372)	(92,372)	(92,372)	(92,372)	
\$ 4,090,598	\$ 3,385,838	\$ 6,072,015	\$ 6,971,326	\$ 7,856,478	\$ 7,966,486	\$ 11,022,181						

City of Roeland Park

Changes In Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

	Fiscal Year		
	2014	2015	2016
Revenues:			
Taxes	\$ 6,065,253	\$ 6,018,615	\$ 6,322,799
Special Assessments *	259,808	262,094	271,144
Intergovernmental	1,268,876	1,314,405	1,517,308
Charges for Services	-	-	-
Licenses and Permits	171,320	171,629	155,400
Fines and Forfeitures	284,977	400,993	359,655
Interest	17,898	17,713	26,774
Other	748,610	713,266	822,006
Total revenues	8,816,742	8,898,715	9,475,086
Expenditures:			
General Government	2,475,504	2,523,770	2,463,299
Public Works	719,451	902,507	956,315
Public Safety	1,054,081	1,066,170	1,148,187
Culture and recreation	98,340	285,523	113,891
Capital Outlay	1,012,312	456,450	1,752,369
Debt Service:			
Principal retirement	1,693,181	2,627,024	1,925,198
Interest and fiscal charges	665,100	615,203	484,105
Issuance costs	22,886	-	-
Total expenditures	7,740,855	8,476,647	8,843,364
Excess of revenues (under) expenditures	1,075,887	422,068	631,722
Other financing sources (uses):			
Issuance of Long-term Debt	-	-	-
Issuance of Long-term Refunding Debt	650,000	-	-
Transfers in	1,212,087	1,209,390	998,390
Transfers out	(1,212,087)	(1,209,390)	(998,390)
Proceeds from sale of assets	-	-	-
Premium on bonds	-	-	-
Total other financing sources (uses)	650,000	-	-
Net changes in fund balance	\$ 1,725,887	\$ 422,068	\$ 631,722
Debt service as a percentage of noncapital expenditures	35%	40%	34%

Fiscal Year								
	2017	2018	2019	2020	2021	2022	2023	
\$	8,073,959	\$ 8,168,740	\$ 7,394,444	\$ 8,054,702	\$ 9,088,439	\$ 9,434,629	\$ 9,831,249	
259,878	832,503	823,804	826,722	822,853	819,800	856,139		
393,102	944,978	531,360	1,895,312	197,061	1,376,596	1,643,135		
-	-	141,789	-	94,970	112,558	96,771		
183,042	173,753	169,073	190,300	156,833	143,643	136,501		
311,722	386,627	335,782	217,659	208,003	175,093	137,520		
54,480	167,429	244,554	80,124	24,922	(177)	511,315		
772,376	313,090	1,631,494	500,923	560,996	491,187	839,477		
10,048,559	10,987,120	11,272,300	11,765,742	11,154,077	12,553,329	14,052,107		
1,770,549	1,491,256	1,659,691	1,814,400	1,520,748	2,614,666	2,276,633		
1,240,137	3,591,814	2,899,120	3,358,197	3,092,815	3,749,009	3,172,271		
1,488,064	1,619,166	1,693,803	1,793,450	1,775,003	1,836,234	1,816,375		
256,000	242,619	682,370	304,067	527,428	1,340,426	544,694		
834,960	1,121,415	791,354	3,804,242	2,449,182	2,494,385	6,037,857		
5,398,359	2,342,709	887,114	2,033,586	519,021	539,964	548,821		
293,426	184,555	103,833	97,862	69,172	57,680	46,680		
-	-	-	-	-	-	-		
11,281,495	10,593,534	8,717,285	13,205,804	9,953,369	12,632,364	14,443,331		
(1,232,936)	393,586	2,555,015	(1,440,062)	1,200,708	(79,035)	(391,224)		
-	-	-	2,419,204	-	-	-		
-	-	-	-	-	-	-		
1,237,180	1,402,022	986,874	2,207,897	1,372,215	2,046,314	1,857,635		
(1,237,180)	(1,402,022)	(986,874)	(2,207,897)	(1,372,215)	(2,046,314)	(1,857,635)		
-	-	-	-	-	-	3,526,335		
-	-	-	-	-	-	-		
-	-	-	2,419,204	-	-	3,526,335		
\$ (1,232,936)	\$ 393,586	\$ 2,555,015	\$ 979,142	\$ 1,200,708	\$ (79,035)	\$ 3,135,111		
54%	53%	33%	14%	9%	7%	6%		

City of Roeland Park

Tax Revenues by Source, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

Fiscal Year	Property	Sales & Use	County Jail	Franchise	Total
2014	\$ 2,733,711	\$ 3,558,501	\$ 155,176	\$ 517,297	\$ 6,964,685
2015	2,799,501	3,476,151	154,964	485,823	6,916,439
2016	2,997,446	3,585,138	156,387	487,923	7,226,894
2017	3,841,051	3,801,032	159,208	484,307	8,285,598
2018	3,720,059	3,781,247	159,353	508,081	8,168,740
2019	3,294,551	3,477,925	157,409	454,559	7,384,444
2020	3,822,239	3,627,201	157,633	447,629	8,054,702
2021	4,091,628	4,346,016	188,173	462,622	9,088,439
2022	3,982,516	4,742,452	209,213	491,353	9,425,534
2023	4,158,546	4,926,484	215,745	523,223	9,823,998
Change					
2014-2023	1,424,835	1,367,983	60,569	5,926	2,859,313

Source: City records.

*TIF revenue is recognized in the property tax category instead of sales and use beginning in 2014

*Sales and use tax increased due to reclassifying the City's share of county sales tax to sales & use tax in 2017. In addition, the City started receiving a portion of the new county courthouse sales tax in 2017.

City of Roeland Park

Principal Taxpayers (Roeland Park)
Current Year and Ten Years Ago
(Unaudited)

Taxpayer	2023			2014		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
BOULEVARD APARTMENTS, LLC	\$ 4,420,025	1	3.52%	2,466,060	1	3.86%
TMM ROELAND PARK CENTER, LLC	3,195,504	2	2.54%	2,340,163	2	3.67%
AGREE LIMITED PARTNERSHIP	3,145,422	3	2.50%	*	*	*
BELLA ROE LOTS 1 AND 4 07 A	2,330,168	4	1.85%	1,697,145	4	2.66%
LIPT ROE BOULEVARD LLC	1,690,681	5	1.35%	*	*	*
MPT OF ST LUKE'S ROELAND PARK	1,577,966	6	1.26%	*	*	*
ALDI INC	1,118,533	7	0.89%	492,741	6	0.77%
WG DIST 1	697,001	8	0.55%	*	*	*
QUIKTRIP CORPORATION	450,681	9	0.36%	*	*	*
BELLA ROE LOTS 2 3 AND 6 07	440,491	10	0.35%	1,985,987	3	3.11%

* not a principal taxpayer in 2014

City of Roeland Park

Principal Sales Tax Industries
Current Year
(Unaudited)

<u>Industry Type (NAICS)</u>	<u>Percentage of Total City Sales Tax Revenues</u>
Retail Trade	79.80%
Food Service	5.45%
Utilities	5.72%
Information	3.12%
Construction	1.38%
Wholesale Trade	1.10%
Manufacturing	0.69%
All Others	2.78%
Total Percentage of Sales Tax Revenues	100.0%

Sources: Sales Tax Records, State of Kansas (NAICS Codes)

City of Roeland Park

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Governmental Activities				Total Primary Government
	General Obligation Bonds	Tax Increment Revenue Bonds	Transportation Development District	Capital Leases	
2014	\$ 8,004,247	\$ 3,622,299	\$ 4,455,696	\$ 933,528	\$ 17,015,770
2015	6,801,455	2,615,657	4,356,514	697,995	14,471,621
2016	5,603,792	2,337,203	4,078,072	456,251	12,475,318
2017	4,472,871	1,228,376	3,734,364	203,719	9,639,330
2018	3,269,251	259,699	3,350,127	-	6,879,077
2019	2,427,755	219,585	3,075,955	-	5,723,295
2020	3,033,968	-	2,608,308	-	5,642,276
2021	2,521,273	-	2,215,527	-	4,736,800
2022	1,987,605	-	1,663,302	-	3,650,907
2023	1,445,080	-	1,154,821	-	2,599,901

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

(1) Personal income amounts are obtained from the demographic and economic statistics table of this section.

Percentage of Personal Income (1)	Debt Per Capita			Less Amount Available in Debt Service		Population	Assessed Value
		Personal Income	Per Capita				
49.97%	\$ 2,486	\$ 34,054,458	\$ 60,068	\$ 421,228	6,845	\$ 60,830,643	
33.06%	1,827	35,607,643	62,005	363,620	6,840	63,329,216	
33.06%	1,827	37,739,389	65,050	363,620	6,827	70,318,083	
24.97%	1,420	38,610,439	66,063	268,346	6,786	75,040,020	
16.63%	1,018	41,368,735	70,899	131,778	6,772	83,607,289	
12.94%	847	44,225,223	74,010	96,946	6,758	88,833,845	
12.29%	844	45,906,867	76,206	133,881	6,688	96,815,053	
9.67%	712	48,991,145	80,681	108,274	6,652	102,760,870	
7.04%	536	51,838,335	84,535	81,574	6,817	117,264,883	
4.64%	384	56,039,311	90,503	85,071	6,771	125,698,430	

City of Roeland Park

**Ratios of Net General Bonded Debt Outstanding by Type
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Population	Assessed Value	Governmental Activities			Percentage of Actual Property Value
			General Obligation Bonds	Less Amount Available in Debt Service	Net General Bonded Debt	
2014	6,845	60,835,995	8,004,247	421,228	7,935,093	13.0%
2015	6,840	63,329,216	6,801,455	363,620	7,525,110	11.9%
2016	6,827	70,318,083	5,603,792	363,620	5,240,172	8.8%
2017	6,786	75,040,020	4,472,871	268,346	4,204,525	5.6%
2018	6,772	83,607,289	2,427,755	131,778	3,137,473	3.8%
2019	6,758	88,833,845	2,427,755	96,946	2,330,809	2.6%
2020	6,688	96,815,053	3,033,968	133,881	2,900,087	3.0%
2021	6,652	102,760,870	2,521,273	108,274	2,412,999	2.3%
2022	6,817	117,264,883	1,987,605	81,574	1,906,031	1.6%
2023	6,771	125,698,430	1,445,080	85,071	1,360,009	1.1%

Note: Details regarding the City's outstanding debt may be found in the notes to the basic financial statements.

(1) Personal income amounts are obtained from the demographic and economic statistics table of this section.

Debt Per Capita	Percentage of Personal Income (1)	Personal Income	Per Capita Income	Less Amount Available in Debt Service
1,099	21.1%	34,054,458	60,068	479,137
1,100	16.5%	37,739,389	62,005	4,466,000
768	15.7%	37,739,389	65,050	363,620
616	12.6%	38,610,439	66,063	268,346
462	7.6%	41,368,735	70,899	131,778
344	5.3%	44,225,223	74,010	96,946
429	6.3%	45,906,867	76,206	133,881
363	4.9%	48,991,145	80,681	108,274
280	3.7%	51,838,335	84,535	81,574
201	2.4%	56,039,311	90,503	85,071

City of Roeland Park

Direct and Overlapping Governmental Activities Debt
For the Year Ended December 31, 2023
(Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Johnson County (1)	\$ 572,900,000	0.92%	\$ 5,270,680
Johnson County Consolidated Fire District #2 (1)	5,090,000	9.72%	494,748
Johnson County Community College (1)	-	0.92%	-
Shawnee Mission School Dist. - U.S.D. #512 (1)	515,410,000	2.49%	12,833,709
Water District #1 of Johnson County (1)	222,325,000	1.43%	3,179,248
Subtotal, overlapping debt			\$ 21,778,385
City Direct Debt			2,599,901
Total direct and overlapping debt			\$ 24,378,286

Sources: Johnson County, Department of Records and Tax Administration
 Water District No. 1

(1) Data as of December 31, 2023

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

City of Roeland Park

Legal Debt Margin Information

Last Ten Fiscal Years

(dollars in thousands)

(Unaudited)

	2014	2015	2016	2017
Debt limit	\$ 20,535,644	\$ 21,294,949	\$ 23,448,007	\$ 24,976,446
Total net debt applicable to limit	<u>8,928,528</u>	<u>7,490,995</u>	<u>6,059,251</u>	<u>4,669,719</u>
Legal debt margin	<u>\$ 11,607,116</u>	<u>\$ 13,803,954</u>	<u>\$ 17,388,756</u>	<u>\$ 20,306,727</u>
Total net debt applicable to the limit as a percentage of debt limit	43.48%	35.18%	25.84%	18.70%

Source: City Records

Legal Debt Margin Calculation for Fiscal Year 2023	
Assessed value	\$ 134,393,442
Debt limit (30% of assessed value)	<u>40,318,033</u>
Debt applicable to limit:	
General obligation bonds	1,445,080
Temporary Notes	-
Certificates of Participation	-
Capital Leases	-
Total net debt applicable to limit	<u>1,445,080</u>
Legal debt margin	<u>\$ 38,872,953</u>

2018	2019	2020	2021	2022	2023
\$ 27,639,486	\$ 29,267,338	\$ 31,667,150	\$ 33,426,440	\$ 37,818,283	\$ 40,318,033
3,301,000	2,454,000	3,059,204	2,521,273	1,987,605	1,445,080
<u>\$ 24,338,486</u>	<u>\$ 26,813,338</u>	<u>\$ 28,607,946</u>	<u>\$ 30,905,167</u>	<u>\$ 35,830,678</u>	<u>\$ 38,872,953</u>

11.94%	8.38%	9.66%	7.54%	5.26%	3.58%
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City of Roeland Park

**Pledged-Revenue Coverage
Last Ten Fiscal Years
(dollars in thousands)
(Unaudited)**

Transportation Development District

Funding Source: Sales Tax Revenue and Interest Earnings

Fiscal Year	Transportation Development District	Debt Service		Coverage
		Principal	Interest	
2014	\$ 406,455	\$ 309,292	\$ 237,465	0.74
2015	401,856	160,000	192,621	1.14
2016	404,556	215,000	146,069	1.12
2017	405,089	2,900,000	15,026	0.14
2018	390,153	428,360	12,230	0.89
2019	399,661	274,172	7,828	1.42
2020	471,353	467,647	10,011	0.99
2021	461,866	392,782	11,218	1.14
2022	478,926	552,225	15,774	0.84
2023	504,465	508,481	14,519	0.96

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

Source: City Records

City of Roeland Park

Demographic and Economic Statistics Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended April 30	Population (1)	Per Capita Personal Income (2)	Personal Income (3)	Median Age (4)	School Enrollment (5)	Unemployment Rate (6)
2014	6,845	\$ 60,068	\$ 34,054,458	36.50	400	3.7%
2015	6,840	62,005	35,607,643	36.60	400	3.4%
2016	6,827	65,050	37,739,389	36.60	400	3.3%
2017	6,758	66,063	38,610,439	37.10	365	3.3%
2018	6,758	70,899	41,368,735	37.30	360	3.8%
2019	6,688	74,010	44,225,223	37.80	358	2.8%
2020	6,652	76,206	45,906,867	37.60	360	5.3%
2021	6,652	80,681	48,991,145	37.80	360	2.7%
2022	6,817	84,535	51,838,335	38.00	350	2.9%
2023	6,771	90,503	56,039,311	33.50	354	3.0%

Sources:

- (1) Johnson County Clerk/Secretary of State - Division of the Budget; US Census Bureau QuickFacts
- (2) Bureau of Economic Analysis, Table CA1-3, Johnson County, Kansas Per Capita, personal income, most recent year available
- (3) Bureau of Economic Analysis, Table CA1-3, Johnson County, Kansas, personal income
- (4) US Census Bureau, Johnson County, Kansas
- (5) Kansas Department of Education, Building Report Card
- (6) CERI's report from February of the current year for YE data - average unemployment rate

* Data Not Available

City of Roeland Park

Principal Employers (Johnson County)
Current Year and Ten Years Ago
(Unaudited)

Employer	2023			2014		
	Employees in County (1)	Rank	Percentage of Total County Employment (2)	Employees in County (1)	Rank	Percentage of Total County Employment
Olathe Public Schools	4,900	1	1.5%	3,713	7	1.21%
T Mobile	4,600	2	1.4%	7,500	2	2.44%
Garmin Ltd	4,600	2	1.4%	-	-	-
Johnson County Government	3,800	4	1.1%	3,531	8	1.15%
Shawnee Mission School District	3,500	5	1.0%	3,716	6	-
Blue Valley School District	3,275	6	1.0%	-	-	-
Wal-Mart	3,000	7	0.9%	-	-	-
UnitedHealth Group	3,000	7	0.9%	3,500	9	1.14%
Black & Veatch	2,600	9	0.8%	6,794	4	2.21%
AdventHealth	2,600	9	0.8%	-	-	-
Overland Park Regional Med Ctr	2,600	9	0.8%	-	-	-

Source:

Johnson County, Treasury and Financial Management & County Economic Research Institute (CERI)

City of Roeland Park**Full-Time Equivalent City Government Employees By Functions/Programs
Last Ten Fiscal Years
(Unaudited)**

<u>Functions/Program</u>	Full-Time Equivalent Employees as of December 31,			
	2023	2022	2021	2020
General Government:				
City Administrator	1	1	1	1
City Clerk	1	1	1	1
Finance Director/Asst. City Admin	1	1	1	1
Neighborhood Services	2	2	2	2
Assistants/Interns	1	1	1	1
Court Clerk	1	1		
Culture and Recreation				
Superintendent	1	1	1	1
Police/Court:				
Officers	15	16	16	16
Assistants	1	1	2	2
Public Works:				
Administration	1.5	1	1	1
Street Maintenance	6	6	6	6
Building Maintenance	1	1	1	1
	Total	34.5	33	33

Source: City Records

Full-Time Equivalent Employees as of December 31,

2019	2018	2017	2016	2015	2014
1	1	1	1	1	1
1	1	1	1	1	1
1	1	1	1	1	1
2	2	2	2	2	2
1	1	1	1	1	1
1	-	-	-	-	-
16	16	16	16	16	16
2	2	2	2	2	2
1	1	1	1	1	1
6	6	6	6	6	6
1	1			1	1
33	31	31	31	31	31

City of Roeland Park**Operating Indicators By Function/Program
Last Ten Fiscal Years
(Unaudited)**

Function/Program	Calendar Year			
	2014	2015	2016	2017
Police:				
Adult arrest	313	284	248	233
Non-moving citations only	258	271	257	178
Total citations	2,712	2,229	2,695	3,088
Building Safety:				
Total building permits	525	526	467	527
Total value all permits	\$ 3,846,616	\$ 4,165,361	\$ 4,650,000	\$ 12,960,000

Source: City Records

Calendar Year					
2018	2019	2020	2021	2022	2023
233	250	83	178	92	187
266	192	189	212	347	347
2,514	2,192	1,399	2,217	1,315	1,058
500	442	454	336	189	322
\$ 4,120,000	\$ 6,750,000	\$ 14,500,000	\$ 4,300,000	\$ 4,750,000	\$ 4,440,000

City of Roeland Park**Capital Asset Statistics By Function/Program
Last Ten Fiscal Years
(Unaudited)**

Function/Program	2014	2015	2016	2017	2018
Public Works:					
Number of Streetlights	595	595	595	595	595
Streets (Lane Miles)	35.1	35.1	35.1	35.1	35.1
Public Safety:					
Stations	1	1	1	1	1
Culture and Recreation:					
Acreage	13	13	13	13	13
Parks	8	8	8	8	8
Tennis Courts	1	1	1	1	1
Swimming pools	1	1	1	1	1
Parks with Playground Equipment	3	3	3	3	3
Picnic Shelters	1	1	1	1	1
Community Centers	1	1	1	1	1
Skateboard Park	1	1	1	1	1

Source: City Records

2019	2020	2021	2022	2023
595 35.1	615 35.1	615 35.1	615 35.1	615 35.1
1	1	1	1	1
13 8 1 1 3 1 1 1	13 8 1 1 3 2 1 1	13 8 1 1 3 2 1 1	13 8 1 1 3 2 1 1	13 8 1 1 3 2 1 1