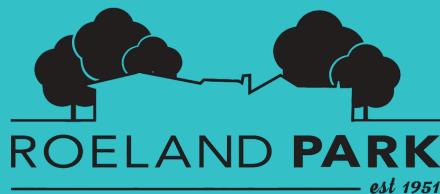


ANNUAL COMPREHENSIVE FINANCIAL REPORT

City of Roeland Park, Kansas



FOR THE FISCAL YEAR ENDING
DECEMBER 31, 2024



City of Roeland Park, Kansas



**Annual Comprehensive Financial Report
for the fiscal year ended December 31, 2024**

Prepared by:

Jennifer Jones-Lacy
Assistant City Administrator/
Finance Director

INTRODUCTORY SECTION

CITY OF ROELAND PARK, KANSAS
FINANCIAL STATEMENTS
Year ending December 31, 2024

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FINANCIAL STATEMENTS
Year ending December 31, 2024**

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FINANCIAL STATEMENTS
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May 14, 2025

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 (the City) for fiscal year ending December 31, 2024, 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, 2024.

**Letter of
Transmittal**

For the Fiscal Year
Ended December 31, 2024

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 our 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.

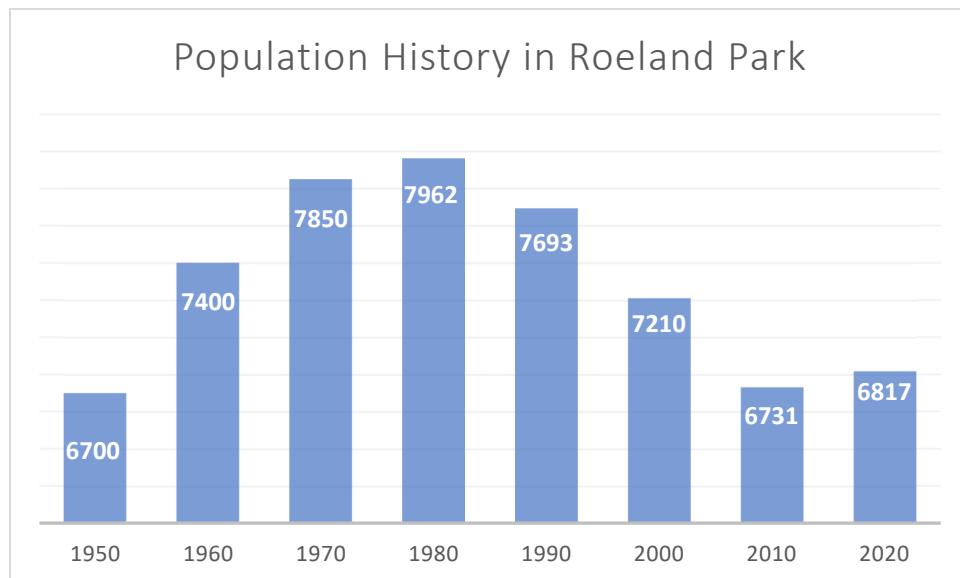
The management of the City is responsible for establishing and maintaining internal controls designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity 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, 2024. 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. Staff anticipates this increasing again after construction of a new 285-unit apartment complex is complete in 2027.



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.

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 Johnson 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

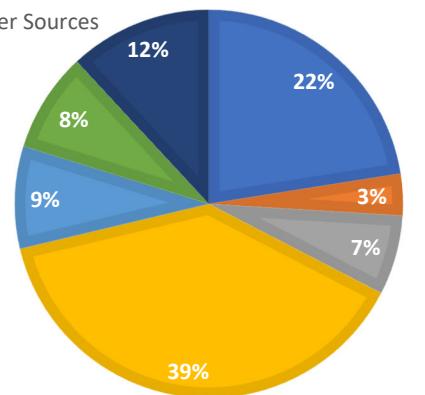
The City of Roeland Park is a small community that has a lot to offer its citizens and visitors. The Roeland Park Community Campus is home to the Community Center, originally built in 1971 as an elementary school, an outdoor swimming pool, a sports dome that offers volleyball and basketball, as well 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 traffic garden and paved walking trails in 2022, two small shade structures added in 2019, 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 406 building permits at a value of approximately \$6 million in 2024. In 2023 the City issued 322 permits with a value of \$4.4 million. Sixteen residential remodel permits were issued with an average value of \$63,000 per project. The average sale price for a single-family home in the City

2024 TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS, UNAUDITED

■ Property Tax	■ Franchise Fees
■ Intergovernmental Revenue	■ Sales/Use Tax
■ TIF Property Taxes	■ Special Assessments
■ All Other Sources	



in 2024 was \$345,618 – a 3.4% increase from the prior year. Assessed valuations of residential and commercial properties in Roeland Park increased by approximately 6.6% in 2024.

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 develop 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 availability for long-term projects. The City Council has committed to using available

resources to cover the cost of capital investments and only has one active GO Bond that is set to retire in 2030.

2024 MAJOR PROJECTS & HIGHLIGHTS

- The City completed work on Phase I of the Community Center improvements which included new flooring throughout the facility, renovated classroom spaces, improved rental spaces including the new Buena Vista room and patio, new paint and renovated restrooms.
- 2024 also marked the full completion of work on the new Public Works facility. The renovations began in 2023 and were substantially complete. Final work on the building's exterior and grounds was completed in 2024.
- Completed concrete stormwater pipelining under Roe Boulevard replacing the existing corrugated metal pipe that had deteriorated over time.
- Started a partnership with KC Can Compost to incentivize a drop-off composting program for residents hosted at a local grocery store.
- Began the process of reviewing the entire City code one chapter at a time and recommending revisions and improvements to City Council. This process will take two years to complete.
- Created an Employee Engagement Committee to help city staff feel a greater sense of culture and appreciation from the City they serve.

FUTURE INITIATIVES

The Governing Body developed several Organizational Goals and Current Objectives the Budget process for FY 2025. Some of the goals include:

- Complete a Strategic Planning & Parks Master Plan Process.
- Create a Public Art Master Plan
- Add a full-time Management Analyst Position to assist with many of the City's administrative processes and projects.
- Complete a carbon emission inventory and plan to implement the regional Climate Action Plan.

BUDGET ASSUMPTIONS & FUTURE PLANNING

The 2025 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, but more measured economic outlook while building the 2025 budget. As such, the Governing Body lowered the mill by 0.5 mills in 2025 while lowering it another 0.88 mills in 2024. These reductions corresponded with the implementation of a citywide stormwater assessment and created a net neutral property tax impact at the city level. That said, the City had previously lowered the mill 1.03 in 2023 and in 2018 and 2019, the mill levy was reduced by 2.4 mills in each year.

The council approved implementing a storm water utility starting in 2024. Implementation will take place over four years. 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. At full implementation the storm water fee is anticipated to provide a 2-mill reduction in total.

AWARDS AND ACKNOWLEDGMENTS

The City received the following recognitions and awards in 2024.

- Named Tree City USA by the Arbor Day Foundation for the 33nd year in a row.
- The Government Finance Officers Association (GFOA) awarded its Distinguished Budget Presentation Award to the City for its 2024 Budget document. This is the City's sixth Distinguished Budget award.
- The GFOA Certificate of Achievement for Excellence in Financial Reporting Award for its 2023 ACFR for the 30th consecutive year.
- Kansas Municipal Insurance Trust (KMIT) Gold Star Safety Award
- APWA Kansas City Metro Chapter Public Works Institute Award

The preparation of this report would not have been possible without the dedicated and efficient service of the entire staff of the Administration Department including the City Clerk Kelley Nielsen and City Administrator Keith Moody. 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, 2023

Christopher P. Monell

Executive Director/CEO

Roeland Park Governing Body



Back Row from Left: Tom Madigan (Ward 1), Jan Faidley (Ward 1), Ben Dickens (Ward 2), Matt Lero (Ward 4),
Jeff Stocks (Ward 4), Emily Hage (Ward 3)

Front Row from Left: Jen Hill (Ward 2), Mayor Michael Poppa, Kate Raglow (Ward 4)



2024 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, 2024, 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, 2024, 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 14, 2025

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2024

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, 2024. 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, 2024, by \$50,883,265 (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, 2023, by \$46,849,483 (net position).
- The government's total net position increased by \$4,033,782 and \$5,306,645 for 2024 and 2023, respectively. The increase in total net position during fiscal year 2024 was driven by several factors. The City instituted a new Citywide stormwater special assessment which increased special assessments approximately \$930,000. At the same time, property taxes were reduced by half a mill and sales taxes collected were 1% below the prior year for a loss in tax revenue of \$166,500. Also, the purchase of the new Public Works facility increased the City's capital asset value by approximately \$5 million, less accumulated depreciation and other capital equipment that increase amounts to \$3.9 million increase over the prior year. The City saw an increase in invested assets of about \$2.5 million. That combined with reduced pension outflows left an overall net increase of assets and deferred outflows of \$3 million. The City has built substantial reserves to ensure ongoing operations at current levels.
- The City of Roeland Park's governmental funds reported combined ending fund balances of \$16,983,474 and \$13,932,005 as of December 31, 2024, and 2023, respectively. Unassigned fund balance for fiscal years 2024 and 2023 was \$798,519 and \$1,350,675, respectively.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,502,322, or 26 percent of total General Fund expenditures compared to the 2023 balance of \$1,443,047, 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 \$671,796 (26 percent) during fiscal year ended December 31, 2024. 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 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.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2024

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, 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 17 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 8 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 \$4,033,782. The following table is a condensed version of the government-wide statement of net position comparing fiscal years 2024 and 2023.

The City of Roeland Park's restricted net position, \$12,729,969 and \$10,259,572 for fiscal years 2024 and 2023, respectively, represent resources that are subject to external restrictions on how they may be used. The remaining balance is unrestricted net position of \$2,822,002 and \$1,421,663 for 2024 and 2023, respectively.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2024

City of Roeland Park's Net Position

	Governmental Activities 2024	Governmental Activities 2023	Change
Current and other assets	\$ 24,884,462	\$ 21,838,346	\$ 3,046,116
Capital assets, net	36,443,030	36,613,328	[170,298]
Total assets	61,327,492	58,451,674	2,875,818
 Total deferred outflows of resources	783,126	944,632	[161,506]
 Current liabilities	1,618,090	2,331,281	[713,191]
Noncurrent liabilities	3,942,334	4,264,297	[321,963]
Total liabilities	5,560,424	6,595,578	[1,035,154]
 Total deferred inflows of resources	5,666,929	5,951,245	[284,316]
 Net position:			
Net investment in capital assets	35,331,294	35,168,248	163,046
Restricted	12,729,969	10,259,572	2,470,397
Unrestricted [deficit]	2,822,002	1,421,663	1,400,339
Total net position	\$ 50,883,265	\$ 46,849,483	\$ 4,033,782

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 \$4,033,782, or 8.6 percent, for the fiscal year ended December 31, 2024.

Current and Other Assets - The City's current and other assets increased by \$3.1 million from \$21.8 million to \$24.9 million. The City's net capital assets decreased by \$170,298 or a .005 percent decrease. The primary element of this decrease is due to the regular depreciation of existing assets combined with net addition of approximately \$1.3 million in capital assets.

Noncurrent Liabilities decreased by 7.6 percent due to a decrease in general obligation bond liabilities. Noncurrent liabilities, excluding debt, include \$89,880 of other postemployment benefits. The City's net pension liability decreased by 1.2 percent.

The largest portion of the government's net position for governmental activities (70 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, 2024.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2024

Restricted net position totals \$12,729,969 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 \$2,822,002, 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 2024</u>	<u>Governmental Activities 2023</u>	<u>Change</u>
Revenues:			
Program revenues:			
Charges for services	\$ 463,594	\$ 756,223	\$ [292,629]
Operating grants and contributions	318,806	664,732	[345,926]
Capital grants and contributions	2,331,268	1,520,412	810,856
General revenues:			
Property taxes	4,314,140	4,158,546	155,594
Sales and use taxes	5,067,623	5,142,229	[74,606]
Franchise taxes	448,080	523,223	[75,143]
Investment earnings	646,747	511,315	135,432
Miscellaneous	396,504	3,615,501	[3,218,997]
Total revenues	13,986,762	16,892,181	[2,905,419]
Expenses:			
General government	2,327,787	2,433,426	[105,639]
Public works	4,271,072	6,247,024	[1,975,952]
Public safety	2,251,734	2,027,704	224,030
Culture and recreation	913,061	837,670	75,391
Interest on long-term debt	189,326	39,712	149,614
Total expenses	9,952,980	11,585,536	[1,632,556]
Increase in net position	4,033,782	5,306,645	[1,272,863]
Net position, beginning	46,849,483	41,542,838	5,306,645
Net position, ending	\$ 50,883,265	\$ 46,849,483	\$4,033,782

Total governmental activities revenue was \$13,986,762 and \$16,892,181 in fiscal years 2024 and 2023, respectively.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2024

Certain revenues are generated that are specific to governmental program activities. These totaled \$3,113,668 and \$2,941,367 in 2024 and 2023, 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 \$9,952,980 and \$11,585,536 in fiscal years 2024 and 2023, respectively.

Several of the revenue and expense categories fluctuated between 2024 and 2023. Highlights include the following:

Revenues:

- Ad Valorem Property taxes increased by \$155,594 despite decreasing the City mill levy by 0.5 mills. The increase is due mostly to an increase in residential property values.
- Operating and capital grants decreased by \$464,930 due to recognizing less revenue from the ARPA grants in 2024 and fewer CARS projects reducing that grant funding from the County.
- Sales tax revenue decreased by \$74,606 or 1.5% from 2023 due to more moderate retail sales after three years of record growth.
- Franchise fees were down \$75,143 or 16.8% in 2024 compared to the prior year. This is primarily due to an almost 5% rate reduction for Evergy, the electric service provider, and significantly lower gas prices compared to 2023. Gas prices historically fluctuate significantly year by year and total franchise gas receipts were down 43% in 2024 compared to the prior year.
- Service charge revenues decreased by \$292,629 in 2024 or 39% compared to 2023 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 in 2023. At the same time, fees for the Roeland Park Aquatic Center increased 24% in 2024 compared with the prior year due to increased operating hours in 2024.
- Miscellaneous revenue decreased by \$3,218,997 primarily due to the sale of city owned property (The Rocks) to a developer in August 2023 for approximately \$3.4 million.

Expenses:

- Public Safety expenses increased \$224,030 due primarily to merit increases for staff.
- Public Works expenses decreased from the prior year by about \$2 million due to fewer significant capital projects occurring in 2024 compared to 2023, when the City acquired a new Public Works building and completed the first phase of the Community Center Renovation Project.
- General Government expenses decreased by 9% due ARPA-related grant expenditures coming to a close in 2024.

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 \$16,983,474, an increase of \$3.05 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 \$2,206,547; for capital expansion and improvements totaled \$10,302,176; for culture and recreation totaled \$199,370; and for Roeland Park Property Owners' Association totaled \$21,876.

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 \$1,502,322, while total fund balance was \$2,987,772. This is more than the 2023 unassigned fund balance of \$1,443,047 and more than the total 2023 General Fund balance of \$2,909,824. 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 26 percent of total General Fund

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2024

expenditures, while total fund balance represents 52 percent of that same amount. Unassigned fund balance represented 27 percent of total General Fund expenditures for 2023, 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 \$77,948 in 2024 and increased by \$79,416 during 2023. The increase in 2024 is due to increased special assessments revenue of \$45,588 over the prior year. Total expenditures in the general fund increased \$494,048 or 9.4 percent, while revenues increased \$24,173 or .3 percent. The majority of the revenue increase is attributable to an increase in special assessments revenue.

CID #1 - Roeland Park Shopping Center Fund had an ending fund balance of \$3,292,574. The net increase in fund balance was \$152,632 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 having no significant expenditures within the fund.

Special Street Fund had an ending fund balance of \$3,740,330. The net increase in fund balance was \$1,056,988 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 \$2,754,160. The net increase in fund balance was \$635,675 for the year. The net increase in fund balance was due to a reduced capital improvement schedule for 2024 compared with the prior year. The City completed Phase 1 of the Community Center Renovations and more street maintenance projects in 2023 compared to 2024.

The Bella Roe/Walmart TIF Fund had an ending fund balance of \$0. The net decrease in fund balance was \$896,613 for the year. The net decrease was due to the termination of the redevelopment district in May of 2025, and transferring the balance to the Economic Development Fund to reimburse the City for previous capital projects benefiting the district.

The Debt Service Fund had a total fund balance of \$104,269, 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 \$19,198. The net increase is primarily due to the decrease in scheduled principal and interest payments during the year. The reserves in the Debt Service Fund are at nearly 29 percent of principal and interest payments for 2024, 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 [\$703,803]. The net increase in fund balance was \$330,691 for the year. The net increase in fund balance was due to paying \$286,414 of principal on the defaulted bonds.

The TDD #2 - Lowes's Fund had an ending fund balance of \$45,760. The net increase in fund balance was \$251 for the year. The net increase in fund balance was due to paying \$471 of principal on the defaulted bonds that were called in 2017.

The Equipment and Building Reserve Fund had an ending fund balance of \$570,945. The net decrease in fund balance was \$[284,036] for the year. The net decrease was due to more capital projects underway in 2024.

General Fund Budgetary Highlights

The legally adopted budget for the General Fund was not amended by the Governing Body in 2024. 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 a decrease in fund balance by \$[89,777]. The decrease in the fund balance is due to transferring additional resources to capital improvement funds to help cash flow the City's capital improvement programs. The City Council's goal has been to maintain a minimum fund balance of 25% of operating budget resources in the general fund in addition to the committed \$1.41 million in sales tax reserves. These additional resources are then transferred to the Special Street and Highway, Special Infrastructure and Equipment Reserve Funds at the end of the year. Actual revenues were \$314,259 less than budgeted revenues.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2024

General Fund expenditures were lower than the final budget by \$430,424. The following general fund expenditure categories experienced significant differences between final projected amount and the actual amount. A brief explanation is described below.

- General Government expenditures – The City's bikeshare grant program was budgeted in 2024 but was delayed due to a change with the grant award.
- Public Works expenditures – the City spent significantly less on street maintenance projects. One of the scheduled projects, 47th Street reconstruction, experienced delays and will be completed in 2025.
- Public Safety expenditures – the City spent less on equipment in 2024 compared with the prior year.
- Employee Benefits expenditures – the City's workman's compensation insurance premium was significantly less than budgeted due to a low experience mod rate. In addition, health insurance rates were essentially flat in 2024 compared to the prior plan year and the City had no unemployment insurance expense in 2024.

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, 2024, and 2023, respectively, was \$36,443,030 and \$36,613,328 (net of accumulated depreciation). This investment in capital assets includes land, construction-in-progress, buildings, improvements and infrastructure and machinery and equipment. The total decrease in the City of Roeland Park's investment in capital assets for the current fiscal year was .5 percent.

City of Roeland Park's Capital Assets

	Governmental Activities	
	2024	2023
Land	\$ 1,576,272	\$ 1,576,272
Artwork	178,268	82,268
Buildings	10,215,292	5,231,444
Improvements other than buildings and infrastructure	45,655,338	45,014,872
Machinery and equipment	2,642,535	2,936,285
Construction-in-progress	924,175	5,125,302
Accumulated depreciation	[24,748,850]	[23,353,115]
Total	<u>\$36,443,030</u>	<u>\$36,613,328</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	
	2024	2023
General obligation bonds	\$ 1,114,111	\$ 1,451,398
Transportation development district sales tax revenue bonds	816,369	1,154,821
Total	<u>\$ 1,930,480</u>	<u>\$ 2,606,219</u>

Long-term debt. At the end of the current fiscal year, the City of Roeland Park had total bonded debt outstanding of \$1,930,480. Of this amount, \$1,114,111 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 \$816,369.

City of Roeland Park, Kansas

Management's Discussion and Analysis For Fiscal Year Ended December 31, 2024

The City of Roeland Park's total debt decreased by \$675,739 (25.9 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.

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 2025 Budget reflects a 0.5 mill rate reduction. A planned reduction in capital expenses in 2024 and additional measures to improve cost efficiency, have led to an increased fund balance.

In 2025, the City is budgeting sales tax revenue growth of 1% or less over 2024 actuals, 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 2025 indicate sales tax receipts are fairly flat from the year prior.

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

2025 Budget

The Council approved the 2025 budget based upon information provided in the three-year forecast.

Factors considered in projecting revenues and expenditures in 2025 include:

- No significant decline in sales tax.
- Property values increased by at least 1.5% 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>2024</u>	<u>2025</u>	<u>2026</u>
City of Roeland Park mill levy	26.000	25.500	25.200

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, 2024

	Governmental Activities
Assets and Deferred Outflows of Resources	
Current assets:	
Cash and cash equivalents	\$ 3,147,880
Investments	5,293,992
Receivables:	
Taxes	4,833,750
Special assessments	1,360,161
Leases	31,953
Other	89,324
Prepaid items	47,284
Total current assets	<u>14,804,344</u>
Noncurrent assets:	
Restricted assets, cash and cash equivalents	3,392
Restricted investments	8,583,266
Leases receivable	1,493,460
Capital assets not being depreciated:	
Land	1,576,272
Artwork	178,268
Construction in progress	924,175
Capital assets being depreciated:	
Buildings	10,215,292
Improvements other than buildings and infrastructure	45,655,338
Machinery and equipment	2,642,535
Less: accumulated depreciation	[24,748,850]
Total noncurrent assets	<u>46,523,148</u>
Total assets	<u>61,327,492</u>
Deferred outflows of resources	
KPERS pension related	712,948
OPEB related	59,367
KPERS OPEB related	10,811
Total deferred outflows of resources	<u>783,126</u>
Total assets and deferred outflows of resources	<u>\$ 62,110,618</u>
Liabilities and Deferred Inflows of Resources	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 323,082
Accrued interest payable	1,402
Compensated absences payable	120,822
Current portion of OPEB liability	13,000
Current portion of KPERS OPEB liability	3,071
Current portion of general obligation bonds payable	340,344
Current portion of transportation development district sales tax revenue bonds	816,369
Total current liabilities (payable from current assets)	<u>1,618,090</u>
Noncurrent liabilities:	
General obligation bonds payable, including bond premiums	771,392
Net pension liability	3,081,059
KPERS OPEB liability	15,038
OPEB liability	74,845
Total noncurrent liabilities	<u>3,942,334</u>
Total liabilities	<u>5,560,424</u>
Deferred inflows of resources:	
Deferred revenue - property taxes	3,875,962
KPERS pension related	152,095
OPEB related	89,996
KPERS OPEB related	23,463
Lease receivables	1,525,413
Total deferred inflows of resources	<u>5,666,929</u>
Total liabilities and deferred inflows of resources	<u>\$ 11,227,353</u>
Net Position	
Net investment in capital assets	\$ 35,331,294
Restricted for:	
Debt service	2,206,547
Culture and recreation	199,370
Capital expansion and improvement	10,302,176
Roeland Park property owners association	21,876
Unrestricted	<u>2,822,002</u>
Total net position	<u>\$ 50,883,265</u>

CITY OF ROELAND PARK, KANSAS

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

	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	\$ 2,327,787	\$ 154,478	\$ 133,895	\$ -	\$ [2,039,414]
Public works	4,271,072	-	182,981	2,331,268	[1,756,823]
Public safety	2,251,734	179,777	1,930	-	[2,070,027]
Culture and recreation	913,061	129,339	-	-	[783,722]
Interest on long-term debt	189,326	-	-	-	[189,326]
Total governmental activities	\$ 9,952,980	\$ 463,594	\$ 318,806	\$ 2,331,268	[6,839,312]

General Revenues:

Property taxes	4,314,140
Sales and use tax	5,067,623
Franchise tax	448,080
Investment income	646,747
Miscellaneous	396,504
 Total general revenues	 10,873,094
 Change in net position	 4,033,782
 Net position - beginning	 46,849,483
 Net position - ending	 \$ 50,883,265

CITY OF ROELAND PARK, KANSAS

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2024

	General Fund	CID #1 Roeland Park Shopping Center Fund	Special Street Fund	Special Infrastructure Fund
ASSETS				
Pooled cash	\$ 2,336,254	\$ -	\$ 21,280	\$ 31,546
Investments	462,966	2,204	139,631	2,537,012
Receivables:				
Taxes	3,893,342	-	270,053	185,602
Special assessments	690,601	-	-	-
Leases, current	31,953	-	-	-
Leases, noncurrent	1,493,460	-	-	-
Other	79,542	-	-	-
Prepaid items	47,284	-	-	-
Restricted cash	-	1,358	-	-
Restricted investments	-	3,289,012	3,309,366	-
Total assets	\$ 9,035,402	\$ 3,292,574	\$ 3,740,330	\$ 2,754,160
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 307,903	\$ -	\$ -	\$ -
Matured long-term debt in default	-	-	-	-
Total liabilities	307,903	-	-	-
Deferred inflows of resources:				
Unavailable revenue - property taxes	3,523,713	-	-	-
Unavailable revenue - special assessments	690,601	-	-	-
Deferred inflows - lease receivables	1,525,413	-	-	-
Total deferred inflows of resources	5,739,727	-	-	-
Fund balance:				
Nonspendable	47,284	-	-	-
Restricted	-	3,292,574	3,740,330	2,754,160
Committed	1,410,000	-	-	-
Assigned	28,166	-	-	-
Unassigned	1,502,322	-	-	-
Total fund balance [deficit]	2,987,772	3,292,574	3,740,330	2,754,160
Total liabilities, deferred inflows of resources and fund balances	\$ 9,035,402	\$ 3,292,574	\$ 3,740,330	\$ 2,754,160

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
\$ - \$ 4,049	\$ 100,220	\$ 30,306	\$ 11,286	\$ 209,769	\$ 460,696	\$ 3,105,186
- 122,611		60,956	25,147	-	276,039	4,833,750
- 258,328		-	-	-	411,232	1,360,161
- -		-	-	-	-	31,953
- -		-	-	-	-	1,493,460
- -		-	-	-	9,782	89,324
- -		-	-	-	-	47,284
- -		-	34	-	-	1,392
- -		-	-	-	1,984,888	8,583,266
<u>\$ - \$ 485,208</u>	<u>\$ 111,700</u>	<u>\$ 46,625</u>	<u>\$ 570,945</u>	<u>\$ 4,847,517</u>	<u>\$ 24,884,461</u>	
\$ - \$ -	\$ 815,503	\$ 865	\$ -	\$ 15,180	\$ 323,083	
- -	815,503	865	-	-	-	816,368
<u>\$ - \$ 815,503</u>	<u>\$ 865</u>	<u>\$ -</u>	<u>\$ 15,180</u>	<u>\$ 1,139,451</u>		
- 122,611		-	-	-	229,638	3,875,962
- 258,328		-	-	-	411,232	1,360,161
- -		-	-	-	-	1,525,413
<u>- 380,939</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>640,870</u>	<u>6,761,536</u>
- -	-	-	-	-	-	47,284
- -	104,269	-	45,760	-	4,191,467	14,128,560
- -	-	-	-	-	-	1,410,000
- -	-	-	-	570,945	-	599,111
- -	[703,803]	-	-	-	-	798,519
<u>- 104,269</u>	<u>[703,803]</u>	<u>45,760</u>	<u>570,945</u>	<u>4,191,467</u>	<u>16,983,474</u>	
<u>\$ - \$ 485,208</u>	<u>\$ 111,700</u>	<u>\$ 46,625</u>	<u>\$ 570,945</u>	<u>\$ 4,847,517</u>	<u>\$ 24,884,461</u>	

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

CITY OF ROELAND PARK, KANSAS

RECONCILIATION OF THE TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
December 31, 2024

Total Governmental Fund Balances	\$ 16,983,474
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	61,191,880
Accumulated depreciation is	<u>[24,748,850]</u> 36,443,030
Other long-term assets are not available to pay for current-period expenditures and therefore are not reported in the funds.	1,360,161
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.	783,126
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.	[175,557]
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	[195,950]
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	1,111,736
Interest payable	1,402
Compensated absences payable	120,822
Net pension liability	<u>3,081,059</u> [4,315,019]
Net Position of Governmental Activities	<u>\$ 50,883,265</u>

CITY OF ROELAND PARK, KANSAS

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2024

	General Fund	Roeland Park Shopping Center Fund	Special Street Fund	Special Infrastructure Fund
	CID #1			
REVENUES:				
Taxes	\$ 5,584,649	\$ -	\$ 1,241,713	\$ 1,023,083
Special assessments	656,796	- -	- -	- -
Intergovernmental	22,967	- -	182,981	- -
Charges for services	- -	- -	- -	- -
Licenses and permits	154,478	- -	- -	- -
Fines and forfeitures	179,777	- -	- -	- -
Investment income	123,818	153,385	108,583	72,896
Other	323,694	- -	- -	92,500
Total revenues	<u>7,046,179</u>	<u>153,385</u>	<u>1,533,277</u>	<u>1,188,479</u>
EXPENDITURES:				
Current				
General government	1,939,048	753	- -	37,491
Public works	1,583,676	- -	756,289	- -
Public safety	2,104,569	- -	- -	- -
Culture and recreation	133,118	- -	- -	- -
Capital outlay	- -	- -	- -	815,313
Debt service				
Principal	- -	- -	- -	- -
Interest and other charges	- -	- -	- -	- -
Total expenditures	<u>5,760,411</u>	<u>753</u>	<u>756,289</u>	<u>852,804</u>
Excess [deficiency] of revenues over [under] expenditures	<u>1,285,768</u>	<u>152,632</u>	<u>776,988</u>	<u>335,675</u>
OTHER FINANCING SOURCES [USES]:				
Transfers in	26,840	- -	280,000	300,000
Transfers [out]	[1,234,660]	- -	- -	- -
Total other financing sources [uses]	<u>[1,207,820]</u>	<u>- -</u>	<u>280,000</u>	<u>300,000</u>
Net Changes in Fund Balances	77,948	152,632	1,056,988	635,675
Fund balance - Beginning of year	<u>2,909,824</u>	<u>3,139,942</u>	<u>2,683,342</u>	<u>2,118,485</u>
Fund balance - End of year	<u>\$ 2,987,772</u>	<u>\$ 3,292,574</u>	<u>\$ 3,740,330</u>	<u>\$ 2,754,160</u>

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	Nonmajor Governmental Funds	Total Governmental Funds
\$ 693,820	\$ 114,934	\$ 340,500	\$ 160,330	\$ -	\$ 683,218	\$ 9,842,247
-	252,506	-	-	-	181,734	1,091,036
308,412	-	-	-	-	133,895	648,255
-	-	-	-	-	119,660	119,660
-	-	-	-	-	-	154,478
-	-	-	-	-	-	179,777
27,674	10,961	3,508	2,875	27,590	115,458	646,748
-	-	-	-	224	59,255	475,673
<u>1,029,906</u>	<u>378,401</u>	<u>344,008</u>	<u>163,205</u>	<u>27,814</u>	<u>1,293,220</u>	<u>13,157,874</u>
-	-	3,731	4,706	-	193,022	2,178,751
-	-	-	-	-	53,578	2,393,543
-	-	-	-	-	-	2,104,569
-	-	-	-	-	463,124	596,242
653,554	-	-	-	771,910	65,486	2,306,263
-	337,287	-	-	-	-	337,287
-	21,916	9,586	158,248	-	-	189,750
<u>653,554</u>	<u>359,203</u>	<u>13,317</u>	<u>162,954</u>	<u>771,910</u>	<u>775,210</u>	<u>10,106,405</u>
<u>376,352</u>	<u>19,198</u>	<u>330,691</u>	<u>251</u>	<u>[744,096]</u>	<u>518,010</u>	<u>3,051,469</u>
-	-	-	-	460,060	1,467,565	2,534,465
<u>[1,272,965]</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>[26,840]</u>	<u>[2,534,465]</u>
<u>[1,272,965]</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>460,060</u>	<u>1,440,725</u>	<u>-</u>
<u>[896,613]</u>	<u>19,198</u>	<u>330,691</u>	<u>251</u>	<u>[284,036]</u>	<u>1,958,735</u>	<u>3,051,469</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>
<u>\$ -</u>	<u>\$ 104,269</u>	<u>\$ [703,803]</u>	<u>\$ 45,760</u>	<u>\$ 570,945</u>	<u>\$ 4,191,467</u>	<u>\$ 16,983,474</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, 2024

Total Net Change In Fund Balances - Governmental Funds	\$ 3,051,469
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	1,623,124
Depreciation expense	[1,694,434]
Net book value of current year disposals	<u>[98,989]</u> [170,299]
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	931,820
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.	424
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	33,763
Other postemployment benefits	<u>2,756</u> 36,519
Pension payments are reported as expenditures in the governmental funds and do not affect the statement of net activities.	[149,497]
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>333,346</u>
Changes In Net Position of Governmental Activities	<u>\$ 4,033,782</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, 2024

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Taxes	\$ 5,839,785	\$ 5,350,795	\$ 5,584,649	\$ 233,854
Special assessments	656,290	656,290	656,796	506
Intergovernmental	-	14,100	22,967	8,867
Licenses and permits	141,350	144,700	154,478	9,778
Fines and forfeitures	177,920	137,000	179,777	42,777
Investment income	75,695	143,000	123,818	[19,182]
Other	278,340	286,035	323,694	37,659
Total Revenues	7,169,380	6,731,920	7,046,179	314,259
Expenditures:				
General government	1,918,290	1,916,735	1,658,366	258,369
Public works	1,533,390	1,583,315	1,526,855	56,460
Public safety	1,509,775	1,531,550	1,487,070	44,480
Culture and recreation	123,180	149,460	133,119	16,341
Employee benefits	1,266,200	1,177,500	1,122,726	54,774
Total Expenditures	6,350,835	6,358,560	5,928,136	430,424
Excess [Deficiency] of Revenues Over [Under] Expenditures	818,545	373,360	1,118,043	744,683
Other Financing Sources [Uses]:				
Transfers in	26,840	26,840	26,840	-
Transfers [out]	[755,505]	[707,505]	[1,234,660]	[527,155]
Total Other Financing Sources [Uses]	[728,665]	[680,665]	[1,207,820]	[527,155]
Net Changes in Fund Balances	\$ 89,880	\$ [307,305]	[89,777]	\$ 217,528
Budgetary Fund Balance, January 1				2,909,824
Budgetary Fund Balance, December 31				2,820,047
Reconciliation to GAAP				
Encumbrances				167,725
GAAP Fund Balance, December 31				\$ 2,987,772

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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive [Negative]
Revenues:				
Investment income	\$ 45,285	\$ 125,000	\$ 153,385	\$ 28,385
Total Revenues	45,285	125,000	153,385	28,385
Expenditures:				
General government	3,064,244	3,264,942	753	3,264,189
Total Expenditures	3,064,244	3,264,942	753	3,264,189
Net Changes in Fund Balances	\$ [3,018,959]	\$ [3,139,942]	152,632	\$ 3,292,574
Fund Balance, January 1			3,139,942	
Fund Balance, December 31			\$ 3,292,574	

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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive [Negative]
Revenues:				
Taxes	\$ 1,165,100	\$ 1,188,000	\$ 1,241,713	\$ 53,713
Intergovernmental	380,960	377,120	182,981	[194,139]
Investment income	25,260	25,260	108,583	83,323
Total Revenues	<u>1,571,320</u>	<u>1,590,380</u>	<u>1,533,277</u>	<u>[57,103]</u>
Expenditures:				
Public works	962,880	1,048,880	1,188,979	[140,099]
Total Expenditures	<u>962,880</u>	<u>1,048,880</u>	<u>1,188,979</u>	<u>[140,099]</u>
Excess [Deficiency] of Revenues Over [Under] Expenditures	<u>608,440</u>	<u>541,500</u>	<u>344,298</u>	<u>[197,202]</u>
Other Financing Sources [Uses]:				
Transfers in	25,000	25,000	280,000	255,000
Total Other Financing Sources [Uses]	<u>25,000</u>	<u>25,000</u>	<u>280,000</u>	<u>255,000</u>
Net Changes in Fund Balances	<u>\$ 633,440</u>	<u>\$ 566,500</u>	<u>624,298</u>	<u>\$ 57,798</u>
Budgetary Fund Balance, January 1			<u>2,683,342</u>	
Budgetary Fund Balance, December 31			<u>3,307,640</u>	
Reconciliation to GAAP				
Encumbrances			<u>432,690</u>	
GAAP Fund Balance, December 31	<u>\$ 3,740,330</u>			

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

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, 2024

	Budgeted Amounts			Variance with Final Budget Positive [Negative]
	Original	Final	Actual	
Revenues:				
Taxes	\$ 1,009,885	\$ 981,115	\$ 1,023,083	\$ 41,968
Other	-	129,250	92,500	[36,750]
Investment income	15,495	45,000	72,896	27,896
Total Revenues	1,025,380	1,155,365	1,188,479	33,114
Expenditures:				
General government	40,000	40,000	37,491	2,509
Capital outlay	905,500	1,275,000	822,887	452,113
Total Expenditures	945,500	1,315,000	860,378	454,622
Excess [Deficiency] of Revenues Over [Under] Expenditures	79,880	[159,635]	328,101	487,736
Other Financing Sources [Uses]				
Transfers in	25,000	25,000	300,000	275,000
Total Other Financing Sources [Uses]	25,000	25,000	300,000	275,000
Net Changes in Fund Balances	\$ 104,880	\$ [134,635]	628,101	\$ 762,736
Budgetary Fund Balance, January 1				1,674,568
Budgetary Fund Balance, December 31				2,302,669
Reconciliation to GAAP				
Encumbrances				451,491
GAAP Fund Balance, December 31				\$ 2,754,160

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

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, 2024

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, 2024

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 for 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, 2024

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 2024 levy plus any uncollected amounts from the 2023 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, 2024

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, 2024

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.J 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, 2024

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, 2024

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 \$2,206,547 for debt service, \$10,302,176 for capital expansion and improvements, \$199,370 for culture and recreation and \$21,876 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

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

In the fund financial statements, governmental fund types recognize bond discounts during the current period. The face amount of debt issued is reported as other financing sources. Discounts on debt issuances are reported as other financing uses.

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, 2024

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 public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least 10 days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. 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 amended for the year ended December 31, 2024.

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.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

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.

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, 2024, the City had the following investments with the following maturities:

Investment Type	Fair Value	Investment Maturities (in years)		Fair Value Measurement
		Less than 1	1 - 2	
Federal Home Loan Bank	\$ 6,232,487	\$ 4,907,699	\$ 1,324,788	Level 2
Federal Home Loan Mortgage	1,624,754	1,100,551	524,203	Level 2
Federal Farm Credit Bank	644,823	644,823	-	Level 2
Treasury Notes	4,697,285	3,831,285	866,000	Level 2
	<u>\$ 13,199,349</u>	<u>\$ 10,484,358</u>	<u>\$ 2,714,991</u>	

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

As of December 31, 2024, the City had \$4,183 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, 2024 is 48 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, 2024, the City's investment in the Morgan Stanley Institutional Liquidity Funds Treasury Portfolio Fund was rated AAAm 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+
Federal Farm Credit Bank	AA+
U.S. 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, 2024, the City's investments are invested in FHLB, FHLMC, FFCB and Treasury Notes which represent 47, 12, 5, and 36 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, 2024, the City's bank balances of deposits with financial institutions of \$3,948,489 were not exposed to custodial credit risk. As of December 31, 2024, 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, 2024

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, 2024:

	Balance at 12/31/2023	Additions	Retirements	Balance at 12/31/2024
City governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,576,272	\$ -	\$ -	\$ 1,576,272
Artwork	82,268	96,000	-	178,268
Construction-in-progress	5,125,302	1,423,157	5,624,284	924,175
Capital assets, being depreciated:				
Buildings	5,231,444	4,983,848	-	10,215,292
Improvements	45,014,872	640,466	-	45,655,338
Machinery and equipment	<u>2,936,285</u>	<u>103,937</u>	<u>397,687</u>	<u>2,642,535</u>
 Total capital assets	 <u>59,966,443</u>	 <u>7,247,408</u>	 <u>6,021,971</u>	 <u>61,191,880</u>
 Less accumulated depreciation for:				
Buildings	2,586,562	175,351	-	2,761,913
Improvements	19,361,442	1,319,937	-	20,681,379
Machinery and equipment	<u>1,405,111</u>	<u>199,146</u>	<u>298,699</u>	<u>1,305,558</u>
 Total accumulated depreciation	 <u>23,353,115</u>	 <u>1,694,434</u>	 <u>298,699</u>	 <u>24,748,850</u>
 Governmental activities capital assets, net	 <u>\$ 36,613,328</u>	 <u>\$ 5,552,974</u>	 <u>\$ 5,723,272</u>	 <u>\$ 36,443,030</u>

Depreciation expense was charged to governmental activities functions as follows:

Governmental Activities:

General government	\$ 120,631
Public safety	89,736
Culture and recreation	286,694
Public works	<u>1,197,373</u>
 Total depreciation	 <u>\$ 1,694,434</u>

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

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, 2024:

<u>Type of Issue</u>	Balance December 31,			Balance December 31, Due Within	
	<u>2023</u>	<u>Additions</u>	<u>Retirements</u>	<u>2024</u>	<u>One Year</u>
General obligation bonds	\$ 1,451,398	\$ -	\$ 337,287	\$ 1,114,111	\$ 340,344
Less: discounts	[6,318]	-	[3,943]	[2,375]	[2,375]
Transportation development district					
sales tax revenue bonds	1,154,821	-	338,452	816,369	816,369
Total OPEB liability	111,591	22,745	46,491	87,845	13,000
Total KPERS OPEB liability	17,275	3,905	3,071	18,109	3,071
Compensated absences *	154,585	-	33,763	120,822	120,822
Total long-term debt	\$ 2,883,352	\$ 26,650	\$ 755,122	\$ 2,154,880	\$ 1,291,231

* - the change in the compensated absences liability is presented as a net change.

A detailed listing of the City's long-term debt outstanding as of December 31, 2024 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	\$ 1,114,111
					<u>\$ 1,114,111</u>
Transportation development district					
sales tax revenue bonds:					
Series 2005	4.50 - 5.75%	11/1/2005	12/1/2025	\$ 3,555,000	\$ 597,876
Series 2006A	5.88%	1/1/2006	12/1/2025	1,090,000	217,628
Series 2006B	5.13 - 5.88%	1/1/2006	12/1/2025	1,690,000	865
					<u>\$ 816,369</u>

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

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>
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	135,037	4,109	139,146
2030	137,076	2,070	139,146
	<u>\$ 1,114,111</u>	<u>\$ 48,900</u>	<u>\$ 1,163,011</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>
2025	\$ 816,369	\$ 1,248,115	\$ 2,064,484
	<u>\$ 816,369</u>	<u>\$ 1,248,115</u>	<u>\$ 2,064,484</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, 2024, the statutory limit for the City was approximately \$42,867,662, providing a debt margin of \$41,753,551. Included in the legal debt margin calculation are outstanding general obligation bonds as of December 31, 2024 of \$1,114,111.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

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, 2024 was \$0 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 \$1,794,315. Principal and interest paid for the current year was \$346,040 and total TDD #1 sales taxes were \$346,005.

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, 2024 was \$34 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 \$303,801. Principal and interest paid for the current year was \$160,000 and total TDD #2 sales taxes were \$159,257.

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 \$865 as of December 31, 2024 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 \$815,503 as of December 31, 2024 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, 2024

III. DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Transfers

Transfers for the year ended December 31, 2024, are as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>
General	Aquatic Center	\$ 194,600
General	Special Street	280,000
General	Special Infrastructure	300,000
General	Equipment and Building Reserve	460,060
Bella Roe/Walmart TIF	Economic Development	1,272,965
Community Center	General	26,840
		<u>\$ 2,534,465</u>

Transfers are used to move revenues from the fund that statute or budget requires to 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, 2024

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, 2024

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, 2024.

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	9.26%	9.26%
Police and firemen	23.10%	23.10%

Member contribution rates as a percentage of eligible compensation for the KPERS fiscal year June 30, 2024 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, 2024, 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, 2024.

The contributions used exclude contributions made for prior service, excess benefits and irregular payments. As of June 30, 2024, the City's proportion for the Local employees group was 0.0503%, which was an increase of .0028% from its proportion measured at June 30, 2023. As of June 30, 2024, the City's proportion for the Police and Firemen group was 0.126%, which was a .002% decrease from its proportion measured at June 30, 2023.

Net Pension Liability. As of December 31, 2024, the City reported a liability of \$1,068,891 and \$2,012,168, 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, 2024

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, 2023, which was rolled forward to June 30, 2024, 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 15.50%, including inflation
Long-term rate of return, net of investment expense, and including price inflation	7.00%

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

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

The long-term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. Best estimates of arithmetic real rates of return for each major asset class as of the most recent experience study, dated January 29, 2024, as provided by KPERS' investment consultant, 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	43.00%	8.20%
Core Fixed Income	13.00%	2.20%
Yield driven	12.00%	5.30%
Infrastructure	3.00%	6.80%
Real Estate	15.00%	5.70%
Alternatives	11.00%	12.00%
Short-term investments	<u>3.00%</u>	<u>0.30%</u>
	<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, 2024

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	\$ 1,547,462	\$ 1,068,891	\$ 668,937
Police and firemen	2,752,967	2,012,168	1,392,652
Total	<u>\$ 4,300,429</u>	<u>\$ 3,081,059</u>	<u>\$ 2,061,589</u>

Pension Expense. For the year ended December 31, 2024, the City recognized local pension expense of \$193,793, and police and firemen pension expense of \$294,240, 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, 2024, 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	\$ 303,971	\$ -
Net differences between projected and actual earnings on investments	16,139	-
Changes of assumptions	171,780	-
Changes in proportion	48,863	[152,095]
Total	<u>\$ 540,753</u>	<u>\$ [152,095]</u>

\$172,195 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, 2025. 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 December 31,	<u>Local</u>		<u>Police and firemen</u>		<u>Total</u>	
	Deferred		Deferred			
	[Inflows]	Outflows Amount	[Inflows]	Outflows Amount		
2025	\$ 63,996	\$ 38,241	\$ 102,237			
2026	108,492	127,391	235,883			
2027	27,902	14,598	42,500			
2028	14,377	[6,339]	8,038			
2029	-	-	-			
Total	<u>\$ 214,767</u>	<u>\$ 173,891</u>	<u>\$ 388,658</u>			

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

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 100 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, 2024, the following employees were covered by the benefit terms:

Active employees	26
Retirees and covered spouses	2
Total	28

Total OPEB Liability. The total OPEB liability of \$87,845 was measured as of July 1, 2023, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the July 1, 2023, 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, 2023
Actuarial cost method	Entry age normal as a level percentage of payroll
Inflation	2.75%
Salary increases	4.00%
Discount rate	4.22%
Healthcare cost trend rates	Medical & Pharmacy: 7.50% for 2024, decreasing 0.25% per year to an ultimate rate of 5.00% for 2034 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-2021 Full Generational Improvement.

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

IV. OTHER INFORMATION (CONTINUED)

B. Other Postemployment Healthcare Benefits (Continued)

Changes in the total OPEB liability are as follows:

	Total OPEB Liability
Balance 1/1/2024	\$ 111,591
Service cost	9,101
Interest	4,431
Benefit paid	[13,000]
Changes in benefit terms	[33,491]
Changes in assumptions	9,213
Balance 12/31/2024	<u>\$ 87,845</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 (3.22%) or one percentage point higher (5.22%) than the current discount rate:

	1% decrease <u>3.22%</u>	Discount rate <u>4.22%</u>	1% increase <u>5.22%</u>
Total OPEB Liability	<u>\$ 96,062</u>	<u>\$ 87,845</u>	<u>\$ 80,441</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>\$ 76,341</u>	<u>\$ 87,845</u>	<u>\$ 101,546</u>

OPEB Expense. For the year ended December 31, 2024, the City recognized OPEB expense of \$10,136.

Deferred Outflows of Resources and Deferred Inflows of Resources. As of December 31, 2024, 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	\$ 40,418	\$ [66,105]
Changes of assumptions	<u>18,949</u>	<u>[23,891]</u>
Total	<u>\$ 59,367</u>	<u>\$ [89,996]</u>

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

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>	
2025	\$ [3,396]	
2026		[3,396]
2027		[3,396]
2028		[3,396]
2029		[3,393]
2030+		<u>[13,652]</u>
Total	\$	<u>[30,629]</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, 2024

IV. OTHER INFORMATION (CONTINUED)

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

Employees Covered by Benefit Terms. As of June 30, 2024, 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 \$18,109 reported as of December 31, 2024, was measured as of June 30, 2024, and was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024, using the following actuarial assumptions:

Valuation date	December 31, 2023
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)	3.93%

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, 2023 valuation were based on the results of an actuarial experience study during 2019-2022. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the December 31, 2023 KPERS pension valuation.

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

	<u>Total KPERS OPEB Liability</u>
Balance 1/1/2024	\$ 17,275
Service cost	3,080
Interest	743
Difference between expected and actual experience	[3,071]
Changes in assumptions	<u>82</u>
Balance 12/31/2024	<u><u>\$ 18,109</u></u>

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

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 (2.93%) or 1-percentage-point higher (4.93%) than the current discount rate:

	1% decrease <u>(2.93%)</u>	Discount rate <u>(3.93%)</u>	1% increase <u>(4.93%)</u>
Total OPEB Liability	<u>\$ 18,876</u>	<u>\$ 18,109</u>	<u>\$ 17,292</u>

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		
	<u>1% decrease</u>	<u>Trend rates</u>	<u>1% increase</u>
Total OPEB Liability	<u>\$ 18,109</u>	<u>\$ 18,109</u>	<u>\$ 18,109</u>

OPEB Expense. For the year ended June 30, 2024, the City recognized OPEB expense of \$1,017.

Deferred Outflows of Resources and Deferred Inflows of Resources. As of December 31, 2024, the City reported deferred outflows and deferred inflows related to other postemployment benefits from the following sources:

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Differences between expected and actual experience	\$ 3,061	\$ [18,299]
Changes of assumptions	1,328	[5,164]
Total	<u>\$ 4,389</u>	<u>\$ [23,463]</u>

\$6,422 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, 2025. 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, 2024

IV. OTHER INFORMATION (CONTINUED)

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

Year Ended	
<u>June 30,</u>	
2025	\$ [2,806]
2026	[2,782]
2027	[2,674]
2028	[2,438]
2029	[2,106]
Thereafter	<u>[6,268]</u>
Total	<u>\$ [19,074]</u>

Aggregate OPEB Expense. For the year ended December 31, 2024, the City recognized total OPEB expense for both Other Postemployment Benefit Healthcare Plans in the amount of \$11,153.

D. Fund Balance Deficits

The TDD #1-Price Chopper Debt Service Fund had a fund balance deficit of \$703,803. 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, 2024

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			Total
	Roeland Park	Special	Special	Walmart	Debt	Price	TDD #2	and Building	Other		
	General Fund	Shopping Center Fund	Street Fund	Infrastructure Fund	TIF Fund	Service Fund	Chopper Fund	Lowe's Fund	Reserve Fund	Governmental Funds	
Fund Balances:											
Nonspendable for:											
Prepaid items	\$ 47,284	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,284
Restricted for:											
Debt service	-	-	-	-	-	104,269	-	45,760	-	2,056,518	2,206,547
Public works	-	-	-	-	-	-	-	-	-	1,398,591	1,398,591
Culture and recreation	-	-	-	-	-	-	-	-	-	199,370	199,370
Capital expansion and improvements	-	3,292,574	3,740,330	2,754,160	-	-	-	-	-	515,112	10,302,176
Roeland Park Property Owners Association	-	-	-	-	-	-	-	-	-	21,876	21,876
	-	3,292,574	3,740,330	2,754,160	-	104,269	-	45,760	-	4,191,467	14,128,560
Committed for:											
Revenue stabilization policy	1,410,000	-	-	-	-	-	-	-	-	-	1,410,000
	1,410,000	-	-	-	-	-	-	-	-	-	1,410,000
Assigned for:											
Capital expansion and improvements	-	-	-	-	-	-	-	-	-	570,945	570,945
Special law	28,166	-	-	-	-	-	-	-	-	-	28,166
	28,166	-	-	-	-	-	-	-	-	570,945	599,111
Unassigned:	1,502,322	-	-	-	-	[703,803]	-	-	-	-	798,519
Total Fund Balances	\$ 2,987,772	\$ 3,292,574	\$ 3,740,330	\$ 2,754,160	\$ -	\$ 104,269	\$ [703,803]	\$ 45,760	\$ 570,945	\$ 4,191,467	\$ 16,983,474

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

CITY OF ROELAND PARK, KANSAS

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

IV. OTHER INFORMATION (CONTINUED)

F. Risk Management (Continued)

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 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 \$2,120,973 to be spent during 2025:

<u>Fund</u>	12/31/2024 Encumbrance	<u>Balance</u>
General	\$ 167,725	
Old Pool and Boulevard Apartments	944,067	
Special Infrastructure	451,491	
Stormwater	125,000	
Special Street	432,690	
		<u>\$ 2,120,973</u>

H. New Governmental Accounting Standards Board (GASB) Standards

As of December 31, 2024, 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. 102, Certain Risk Disclosures, provides users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition. The requirements of this statement will become effective for the City during the year ended December 31, 2025.

GASB Statement No. 103, Financial Reporting Model Improvements, improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. The requirements of this statement will become effective for the City during the year ended December 31, 2026.

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, 2024

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, 2024, the City rebated \$19,556 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, 2024

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 \$43,082 as of December 31, 2024.

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 \$1,482,331 as of December 31, 2024.

Expected future minimum payments under these agreements are as follows:

<u>Year Ended</u> <u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 31,953	\$ 75,546	\$ 107,498
2026	36,941	73,844	110,785
2027	17,714	72,424	90,137
2028	21,387	71,455	92,841
2029	25,331	70,296	93,074
2030 - 2034	196,497	326,429	522,926
2035 - 2039	346,301	259,914	606,214
2040 - 2044	553,544	149,225	702,769
2045 - 2046	295,745	16,915	311,509
	<u>\$ 1,525,413</u>	<u>\$ 1,114,894</u>	<u>\$ 2,634,959</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 pension liability</u>
2024	0.083%	\$ 3,081,059	\$ 1,893,271	162.74%	69.73%
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%

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>
2024	\$115,862	\$115,862	-	\$ 1,251,205	9.26%
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%

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>
2024	\$222,368	\$222,368	-	\$962,632	23.10%
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%

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>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service cost	\$ 9,101	\$ 7,353	\$ 11,840	\$ 11,555	\$ 11,128	\$ 7,823	\$ 8,980
Interest	4,431	4,111	3,469	3,416	4,007	3,555	3,411
Benefit paid	[13,000]	[12,000]	[9,000]	[7,000]	[10,000]	[8,000]	[6,000]
Changes in assumptions	9,213	6,784	[30,149]	[1,998]	[2,724]	7,186	2,367
Changes in benefit terms	[33,491]	8,336	[41,871]	[9,492]	36,385	24,095	[15,268]
Net change in total OPEB liability	[23,746]	14,584	[65,711]	[3,519]	38,796	34,659	[6,510]
Total OPEB liability - beginning	111,591	97,007	162,718	166,237	127,441	92,782	99,292
Total OPEB liability - ending	\$ 87,845	\$ 111,591	\$ 97,007	\$ 162,718	\$ 166,237	\$ 127,441	\$ 92,782
Covered-employee payroll	\$ 1,738,309	\$ 1,505,101	\$ 1,505,101	\$ 1,525,389	\$ 1,525,389	\$ 1,483,518	\$ 1,483,518
Total OPEB liability as a percentage of covered-employee payroll	5.05%	7.41%	6.45%	10.67%	10.90%	8.59%	6.25%
Actuarially determined contribution	\$ 13,000	\$ 12,000	\$ 9,000	\$ 7,000	\$ 10,000	\$ 8,000	\$ 6,000
Actual contribution	\$ 13,000	\$ 12,000	\$ 9,000	\$ 7,000	\$ 10,000	\$ 8,000	\$ 6,000
Contributions as a percentage of covered-employee payroll	0.75%	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>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service cost	\$ 3,080	\$ 2,639	\$ 4,665	\$ 4,388	\$ 3,155	\$ 3,314	\$ 3,280
Interest	743	696	721	745	708	841	682
Difference between expected & actual experience	[3,071]	[3,000]	[10,167]	[5,790]	6,186	[5,859]	[928]
Changes in assumptions	82	[90]	[6,902]	59	2,189	357	[384]
Net change in total OPEB liability	834	245	[11,683]	[598]	12,238	[1,347]	2,650
Total OPEB liability - beginning	<u>17,275</u>	<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>\$ 18,109</u>	<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>\$ 1,098,939</u>	<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	1.65%	1.68%	1.92%	2.93%	3.12%	2.36%	2.28%
Actuarially determined contribution	<u>\$ 16,128</u>	<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>\$ 16,128</u>	<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	1.47%	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, 2024

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.

TIF 4 - The Rocks Fund: Established in 2023 to segregate property tax funds reimbursable to the developer within Redevelopment District No. 4 and as outlined in the Project Plan for the district. These include purchase of land, construction of a parking garage for the new apartment complex and utility relocations and site work on the property.

Economic Development Fund: Established in 2024 to encourage land use that aligns with the City's planning documents, and is desirable to support redevelopment which diversifies commercial land uses within the City, and encourages a greater variety of housing options. The fund was established through a transfer of the balance of funds from the terminated TIF 1 fund to the Economic Development Fund. These funds act as a reimbursement to the City for project expenses benefiting Redevelopment District no. 1 from 2012 - 2020. This fund was designated as a multi-year capital improvement fund per Ordinance No. 1053.

Stormwater Fund: Revenue from the stormwater service fees assessed to properties within the City shall be deposited in this fund and the resources dedicated to paying the cost of capital improvements, extension and replacement, operations and maintenance, debt service and any other costs associated with the implementation and operation of the stormwater management program. The stormwater service fee is set during the annual budget process as laid out in the Stormwater Utility Fee calculation per Ordinance No. 1040.

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 - Boulevard Apartments/Roe Parkway 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, 2024

	Special Revenue Funds								Capital Project Fund	
	Community Center Fund	Aquatic Center Fund	TIF 4 - The Rocks Fund	Economic Development Fund	Stormwater Fund	Roeland Park		TIF 3 - Boulevard Apartments/ Roe Parkway Fund	Total	
						City Hall	Property Owners Association Fund			
ASSETS										
Pooled cash	\$ 92,512	\$ 197,852	\$ 298	\$ 134,174	\$ 4,915	\$ 29,838	\$ -	\$ 1,107	\$ 460,696	
Investments	373,336	1,817	-	1,132,314	126,890	-	-	70,523	1,704,880	
Receivables										
Taxes	46,401	-	-	-	-	-	-	229,638	276,039	
Special assessments	-	-	-	-	411,232	-	-	-	411,232	
Other	9,624	158	-	-	-	-	-	-	9,782	
Restricted investments	-	-	-	-	-	-	-	1,984,888	1,984,888	
Total assets	\$ 521,873	\$ 199,827	\$ 298	\$ 1,266,488	\$ 543,037	\$ 29,838	\$ -	\$ 2,286,156	\$ 4,847,517	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
Liabilities:										
Accounts payable and accrued liabilities	\$ 6,761	\$ 457	\$ -	\$ -	\$ -	\$ 7,962	\$ -	\$ -	\$ 15,180	
Total liabilities	<u>6,761</u>	<u>457</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,962</u>	<u>-</u>	<u>-</u>	<u>15,180</u>	
Deferred inflows of resources:										
Unavailable revenue - property taxes	-	-	-	-	-	-	-	229,638	229,638	
Unavailable revenue - special assessments	-	-	-	-	411,232	-	-	-	411,232	
Total deferred inflows of resources	-	-	-	-	411,232	-	-	229,638	640,870	
Fund balance:										
Restricted	515,112	199,370	298	1,266,488	131,805	21,876	-	2,056,518	4,191,467	
Total fund balance [deficit]	<u>515,112</u>	<u>199,370</u>	<u>298</u>	<u>1,266,488</u>	<u>131,805</u>	<u>21,876</u>	<u>-</u>	<u>2,056,518</u>	<u>4,191,467</u>	
Total liabilities, deferred inflows of Resources and fund balances	\$ 521,873	\$ 199,827	\$ 298	\$ 1,266,488	\$ 543,037	\$ 29,838	\$ -	\$ 2,286,156	\$ 4,847,517	

CITY OF ROELAND PARK, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2024

	Special Revenue Funds								Capital Project Fund	
	Community Center Fund	Aquatic Center Fund	TIF 4 - The Rocks Fund	Economic Development Fund	Stormwater Fund	Roeland Park City Hall Property Owners Association Fund	Rescue Act Grant Fund	TIF 3 - Boulevard Apartments/ Roe Parkway Fund	Total	
REVENUES:										
Taxes	\$ 255,771	\$ -	\$ 298	\$ -	\$ -	\$ -	\$ -	\$ 427,149	\$ 683,218	
Special assessments	-	-	-	-	181,734	-	-	-	181,734	
Intergovernmental	-	-	-	-	-	-	133,895	-	133,895	
Charges for services	-	119,660	-	-	-	-	-	-	119,660	
Investment income	16,737	2,202	-	6,314	3,649	-	-	86,556	115,458	
Other	30,255	-	-	-	-	29,000	-	-	59,255	
Total revenues	302,763	121,862	298	6,314	185,383	29,000	133,895	513,705	1,293,220	
EXPENDITURES:										
Current:										
General government	-	-	-	12,791	-	35,034	133,895	11,302	193,022	
Public works	-	-	-	-	53,578	-	-	-	53,578	
Culture and recreation	150,398	312,726	-	-	-	-	-	-	463,124	
Capital outlay	9,553	-	-	-	-	-	-	55,933	65,486	
Total expenditures	159,951	312,726	-	12,791	53,578	35,034	133,895	67,235	775,210	
Excess [deficiency] of revenues over [under] expenditures	142,812	[190,864]	298	[6,477]	131,805	[6,034]	-	446,470	518,010	
OTHER FINANCING SOURCES [USES]:										
Transfers in	-	194,600	-	1,272,965	-	-	-	-	1,467,565	
Transfers [out]	[26,840]	-	-	-	-	-	-	-	[26,840]	
Total other financing sources [uses]	[26,840]	194,600	-	1,272,965	-	-	-	-	1,440,725	
Net changes in fund balance	115,972	3,736	298	1,266,488	131,805	[6,034]	-	446,470	1,958,735	
Fund balance - Beginning of year	399,140	195,634	-	-	-	27,910	-	1,610,048	2,232,732	
Fund balance - End of year	\$ 515,112	\$ 199,370	\$ 298	\$ 1,266,488	\$ 131,805	\$ 21,876	\$ -	\$ 2,056,518	\$ 4,191,467	

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, 2024

	Budgeted Amounts			Actual	Variance with Final Budget Positive [Negative]
	<u>Original</u>	<u>Final</u>	<u> </u>		
Revenues:					
Taxes	\$ 232,060	\$ 244,175	\$ 255,771	\$ 11,596	
Other	19,570	19,570	30,255	10,685	
Investment income	1,600	13,000	16,737	3,737	
Total Revenues	<u>253,230</u>	<u>276,745</u>	<u>302,763</u>	<u>26,018</u>	
Expenditures:					
Culture and recreation	163,235	163,655	150,398	13,257	
Capital outlay	1,500	11,265	9,553	1,712	
Total Expenditures	<u>164,735</u>	<u>174,920</u>	<u>159,951</u>	<u>14,969</u>	
Excess [Deficiency] of Revenues Over [Under] Expenditures	<u>88,495</u>	<u>101,825</u>	<u>142,812</u>	<u>40,987</u>	
Other Financing Sources [Uses]					
Transfers [out]	[26,840]	[26,840]	[26,840]	-	
Total Other Financing Sources [Uses]	<u>[26,840]</u>	<u>[26,840]</u>	<u>[26,840]</u>	<u>-</u>	
Net Changes in Fund Balances	<u>\$ 61,655</u>	<u>\$ 74,985</u>	<u>115,972</u>	<u>\$ 40,987</u>	
Fund Balance, January 1				<u>399,140</u>	
Fund Balance, December 31				<u>\$ 515,112</u>	

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, 2024

	Budgeted Amounts		Variance with Final Budget	
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Charges for services	\$ 122,245	\$ 112,575	\$ 119,660	\$ 7,085
Investment income	2,630	3,570	2,202	[1,368]
Total Revenues	<u>124,875</u>	<u>116,145</u>	<u>121,862</u>	<u>5,717</u>
Expenditures:				
Culture and recreation	326,120	315,052	312,726	2,326
Total Expenditures	<u>326,120</u>	<u>315,052</u>	<u>312,726</u>	<u>2,326</u>
Excess [Deficiency] of Revenues Over [Under] Expenditures	<u>[201,245]</u>	<u>[198,907]</u>	<u>[190,864]</u>	<u>8,043</u>
Other Financing Sources [Uses]				
Transfers in	201,245	194,807	194,600	[207]
Total Other Financing Sources [Uses]	<u>201,245</u>	<u>194,807</u>	<u>194,600</u>	<u>[207]</u>
Net Changes in Fund Balances	<u>\$ -</u>	<u>\$ [4,100]</u>	<u>3,736</u>	<u>\$ 7,836</u>
Fund Balance, January 1				<u>195,634</u>
Fund Balance, December 31				<u>\$ 199,370</u>

CITY OF ROELAND PARK, KANSAS

TIF 4 - THE ROCKS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Taxes	\$ _____ -	\$ _____ -	\$ 298	\$ 298
Total Revenues	_____ -	_____ -	298	298
Expenditures:				
Capital outlay	_____ -	_____ -	_____ -	_____ -
Total Expenditures	_____ -	_____ -	_____ -	_____ -
Net Changes in Fund Balances	\$ _____ -	\$ _____ -	298	\$ 298
Fund Balance, January 1			_____ -	
Fund Balance, December 31			\$ 298	

CITY OF ROELAND PARK, KANSAS
 ECONOMIC DEVELOPMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - ACTUAL AND BUDGET
 For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget Positive [Negative]
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Investment income	\$ _____ -	\$ _____ -	\$ 6,314	\$ 6,314
Total Revenues	_____ -	_____ -	6,314	6,314
Expenditures:				
General government	_____ -	_____ -	12,791	[12,791]
Total Expenditures	_____ -	_____ -	12,791	[12,791]
Excess [Deficiency] of Revenues Over [Under] Expenditures	_____ -	_____ -	[6,477]	[6,477]
Other Financing Sources [Uses]				
Transfers in	_____ -	1,261,554	1,272,965	11,411
Total Other Financing Sources [Uses]	_____ -	1,261,554	1,272,965	11,411
Net Changes in Fund Balances	\$ _____ -	\$ 1,261,554	1,266,488	\$ 4,934
Fund Balance, January 1				_____ -
Fund Balance, December 31				\$ 1,266,488

CITY OF ROELAND PARK, KANSAS

STORMWATER FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Budgeted Amounts		Variance with Final Budget	
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Special assessments	\$ 185,000	\$ 185,000	\$ 181,734	\$ [3,266]
Investment income	-	1,200	3,649	2,449
Total Revenues	<u>185,000</u>	<u>186,200</u>	<u>185,383</u>	<u>[817]</u>
Expenditures:				
Public works	185,000	185,000	178,578	6,422
Total Expenditures	<u>185,000</u>	<u>185,000</u>	<u>178,578</u>	<u>6,422</u>
Net Changes in Fund Balances	<u>\$ -</u>	<u>\$ 1,200</u>	6,805	<u>\$ 5,605</u>
Budgetary Fund Balance, January 1				-
Budgetary Fund Balance, December 31			6,805	
Reconciliation to GAAP				
Encumbrances			<u>125,000</u>	
GAAP Fund Balance, December 31			<u>\$ 131,805</u>	

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, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive [Negative]
Revenues:				
Other	\$ 29,000	\$ 29,000	\$ 29,000	\$ _____ -
Total Revenues	<u>29,000</u>	<u>29,000</u>	<u>29,000</u>	<u>_____ -</u>
Expenditures:				
Contractual Services	27,000	27,000	35,034	[8,034]
Total Expenditures	<u>27,000</u>	<u>27,000</u>	<u>35,034</u>	<u>[8,034]</u>
Net Changes in Fund Balances	<u>\$ 2,000</u>	<u>\$ 2,000</u>	<u>[6,034]</u>	<u>\$ [8,034]</u>
Fund Balance, January 1			27,910	
Fund Balance, December 31			<u>\$ 21,876</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, 2024

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Intergovernmental	\$ _____ -	\$ _____ -	\$ 133,895	\$ 133,895
Total Revenues	<u>_____ -</u>	<u>_____ -</u>	<u>133,895</u>	<u>133,895</u>
Expenditures:				
General government	40,000	136,516	133,895	2,621
Total Expenditures	<u>40,000</u>	<u>136,516</u>	<u>133,895</u>	<u>2,621</u>
Net Changes in Fund Balances	<u>\$ [40,000]</u>	<u>\$ [136,516]</u>	-	<u>\$ 136,516</u>
Fund Balance, January 1				_____ -
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, 2024

	Budgeted Amounts			Variance with Final Budget Positive [Negative]
	Original	Final	Actual	
Revenues:				
Investment income	\$ 2,275	\$ 25,000	\$ 27,590	\$ 2,590
Other	41,800	25,000	224	[24,776]
Total Revenues	<u>44,075</u>	<u>50,000</u>	<u>27,814</u>	<u>[22,186]</u>
Expenditures:				
Capital outlay	479,260	767,110	116,962	650,148
Total Expenditures	<u>479,260</u>	<u>767,110</u>	<u>116,962</u>	<u>650,148</u>
Excess [Deficiency] of Revenues Over [Under] Expenditures	<u>[435,185]</u>	<u>[717,110]</u>	<u>[89,148]</u>	<u>627,962</u>
Other Financing Sources [Uses]				
Transfers in	504,260	280,060	460,060	180,000
Total Other Financing Sources [Uses]	<u>504,260</u>	<u>280,060</u>	<u>460,060</u>	<u>180,000</u>
Net Changes in Fund Balances	<u>\$ 69,075</u>	<u>\$ [437,050]</u>	<u>370,912</u>	<u>\$ 807,962</u>
Fund Balance, January 1				<u>200,033</u>
Fund Balance, December 31				<u>\$ 570,945</u>

CITY OF ROELAND PARK, KANSAS
 TIF 3 - BOULEVARD APARTMENTS/ROE PARKWAY FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - ACTUAL AND BUDGET
 For the Year Ended December 31, 2024

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Taxes	\$ 420,305	\$ 423,301	\$ 427,149	\$ 3,848
Investment income	<u>22,370</u>	<u>75,000</u>	<u>86,556</u>	<u>11,556</u>
Total Revenues	<u>442,675</u>	<u>498,301</u>	<u>513,705</u>	<u>15,404</u>
Expenditures:				
General government	1,000	1,000	11,302	[10,302]
Capital outlay	<u>1,000,000</u>	<u>1,000,000</u>	<u>320,667</u>	<u>679,333</u>
Total Expenditures	<u>1,001,000</u>	<u>1,001,000</u>	<u>331,969</u>	<u>669,031</u>
Net Changes in Fund Balances	<u>\$ [558,325]</u>	<u>\$ [502,699]</u>	<u>181,736</u>	<u>\$ 684,435</u>
Budgetary Fund Balance, January 1			<u>930,715</u>	
Budgetary Fund Balance, December 31			<u>1,112,451</u>	
Reconciliation to GAAP				
Encumbrances			<u>944,067</u>	
GAAP Fund Balance, December 31			<u>\$ 2,056,518</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, 2024

	Budgeted Amounts			Variance with Final Budget Positive [Negative]
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Taxes	\$ 335,425	\$ 693,820	\$ 693,820	\$ -
Investment income	13,165	27,675	27,674	[1]
Intergovernmental	436,000	297,000	308,412	11,412
Total Revenues	784,590	1,018,495	1,029,906	11,411
Expenditures:				
Capital outlay	1,662,398	1,515,953	579,675	936,278
Total Expenditures	1,662,398	1,515,953	579,675	936,278
Excess [Deficiency] of Revenues Over [Under] Expenditures	[877,808]	[497,458]	450,231	[924,867]
Other Financing Sources [Uses]				
Transfers [out]	-	[1,261,554]	[1,272,965]	[11,411]
Total Other Financing Sources [Uses]	-	[1,261,554]	[1,272,965]	[11,411]
Net Changes in Fund Balances	\$ [877,808]	\$ [1,759,012]	\$ 822,734	\$ [936,278]
Fund Balance, January 1			822,734	
Fund Balance, December 31			\$ -	

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, 2024

	Budgeted Amounts			Actual	Variance with Final Budget Positive [Negative]
	<u>Original</u>	<u>Final</u>	<u> </u>		
Revenues:					
Taxes	\$ 121,484	\$ 113,090	\$ 114,934	\$ 1,844	
Special assessments	250,850	250,850	252,506	1,656	
Investment income	980	4,255	10,961	6,706	
Total Revenues	<u>373,314</u>	<u>368,195</u>	<u>378,401</u>	<u>10,206</u>	
Expenditures:					
General government	16,600	16,600	-	16,600	
Debt service:					
Principal	337,287	337,290	337,287	3	
Interest	21,916	21,915	21,916	[1]	
Total Expenditures	<u>375,803</u>	<u>375,805</u>	<u>359,203</u>	<u>16,602</u>	
Net Changes in Fund Balances	<u>\$ [2,489]</u>	<u>\$ [7,610]</u>	<u>19,198</u>	<u>\$ 26,808</u>	
Fund Balance, January 1				<u>85,071</u>	
Fund Balance, December 31				<u>\$ 104,269</u>	

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, 2024

	Budgeted Amounts			Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	Positive [Negative]
Revenues:				
Taxes	\$ 312,770	\$ 330,000	\$ 340,500	\$ 10,500
Investment income	500	4,000	3,508	[492]
Total Revenues	<u>313,270</u>	<u>334,000</u>	<u>344,008</u>	<u>10,008</u>
Expenditures:				
General government	5,000	5,000	3,731	1,269
Debt service:				
Principal	285,000	319,000	-	319,000
Interest and other charges	10,000	10,000	9,586	414
Total Expenditures	<u>300,000</u>	<u>334,000</u>	<u>13,317</u>	<u>320,683</u>
Net Changes in Fund Balances	<u>\$ 13,270</u>	<u>\$ -</u>	<u>330,691</u>	<u>\$ 330,691</u>
Fund Balance, January 1				[1,034,494]
Fund Balance, December 31				<u>\$ [703,803]</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, 2024

	Budgeted Amounts			Actual	Variance with Final Budget Positive [Negative]
	<u>Original</u>	<u>Final</u>	<u> </u>		
Revenues:					
Taxes	\$ 153,015	\$ 150,000	\$ 160,330	\$ 10,330	
Investment income	200	2,000	2,875	875	
Total Revenues	<u>153,215</u>	<u>152,000</u>	<u>163,205</u>	<u>11,205</u>	
Expenditures:					
General government	5,000	5,000	4,706	294	
Debt service:					
Principal	145,000	189,010	-	189,010	
Interest and other charges	3,500	3,500	158,248	[154,748]	
Total Expenditures	<u>153,500</u>	<u>197,510</u>	<u>162,954</u>	<u>34,556</u>	
Net Changes in Fund Balances	<u>\$ [285]</u>	<u>\$ [45,510]</u>	<u>251</u>	<u>\$ 45,761</u>	
Fund Balance, January 1				<u>45,509</u>	
Fund Balance, December 31				<u>\$ 45,760</u>	

CITY OF ROELAND PARK, KANSAS

SCHEDULE OF CAPITAL ASSETS BY SOURCE

December 31, 2024

(With Comparative Totals as of December 31, 2023)

	2023	2024
Capital Assets:		
Land	\$ 1,576,272	\$ 1,576,272
Artwork	82,268	178,268
Buildings	5,231,444	10,215,292
Improvement other than building and infrastructure	45,014,872	45,655,338
Machinery and equipment	2,936,285	2,642,535
Construction-in-progress	5,125,302	924,175
	<u>\$ 59,966,443</u>	<u>\$ 61,191,880</u>
Investment in capital assets from:		
General Fund revenues	\$ 8,069,716	\$ 8,025,173
Special Revenue Funds revenues	21,683,344	22,930,245
Debt Service Fund revenues	11,436,913	11,422,163
Capital Projects Funds revenues	18,776,470	18,814,299
	<u>\$ 59,966,443</u>	<u>\$ 61,191,880</u>

CITY OF ROELAND PARK, KANSAS

SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION AND ACTIVITY
December 31, 2024

Function and Activity	Capital Assets December 31,			Capital Assets December 31,	
	2023	Additions	Deductions	2024	
General government	\$ 5,882,879	\$ 17,579	\$ [73,047]	\$ 5,827,411	
Public safety	817,277	25,643	[13,026]	829,894	
Culture and recreation	10,170,257	1,353,583	[1,140,766]	10,383,074	
Public works	<u>43,096,030</u>	<u>5,850,603</u>	<u>[4,795,132]</u>	<u>44,151,501</u>	
Total capital assets	<u>\$ 59,966,443</u>	<u>\$ 7,247,408</u>	<u>\$ [6,021,971]</u>	<u>\$ 61,191,880</u>	

CITY OF ROELAND PARK, KANSAS
 SCHEDULE OF CAPITAL ASSETS BY FUNCTION AND ACTIVITY
 December 31, 2024

Function and Activity	Land	Artwork	Building	Improvements			Construction in-progress	Total
				Buildings and Infrastructure	Other than Buildings and Infrastructure	Machinery and Equipment		
Public works	\$ 323,801	\$ -	\$ 4,078,674	\$ 37,629,852	\$ 1,403,875	\$ 642,666	\$ 44,078,868	
Public safety	-	-	-	12,605	817,289	-	-	829,894
Culture and recreation	82,030	178,268	3,938,620	6,060,678	110,714	281,509	10,651,819	
General government	<u>1,170,441</u>	<u>-</u>	<u>2,197,998</u>	<u>1,952,203</u>	<u>310,657</u>	<u>-</u>	<u>-</u>	<u>5,631,299</u>
Total capital assets	<u><u>\$ 1,576,272</u></u>	<u><u>\$ 178,268</u></u>	<u><u>\$ 10,215,292</u></u>	<u><u>\$ 45,655,338</u></u>	<u><u>\$ 2,642,535</u></u>	<u><u>\$ 924,175</u></u>	<u><u>\$ 61,191,880</u></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.

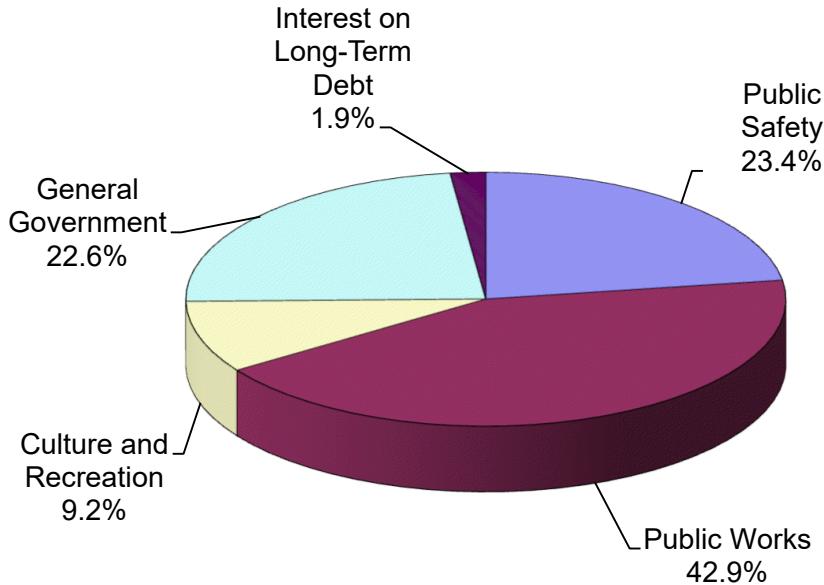
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Government-Wide Revenues	2	78
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Ratio of Net General Bonded Debt to Assessed Value and Net Bonded	9	85

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
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
2024	2,251,734	4,271,072	913,061	2,327,787	189,326	9,952,980

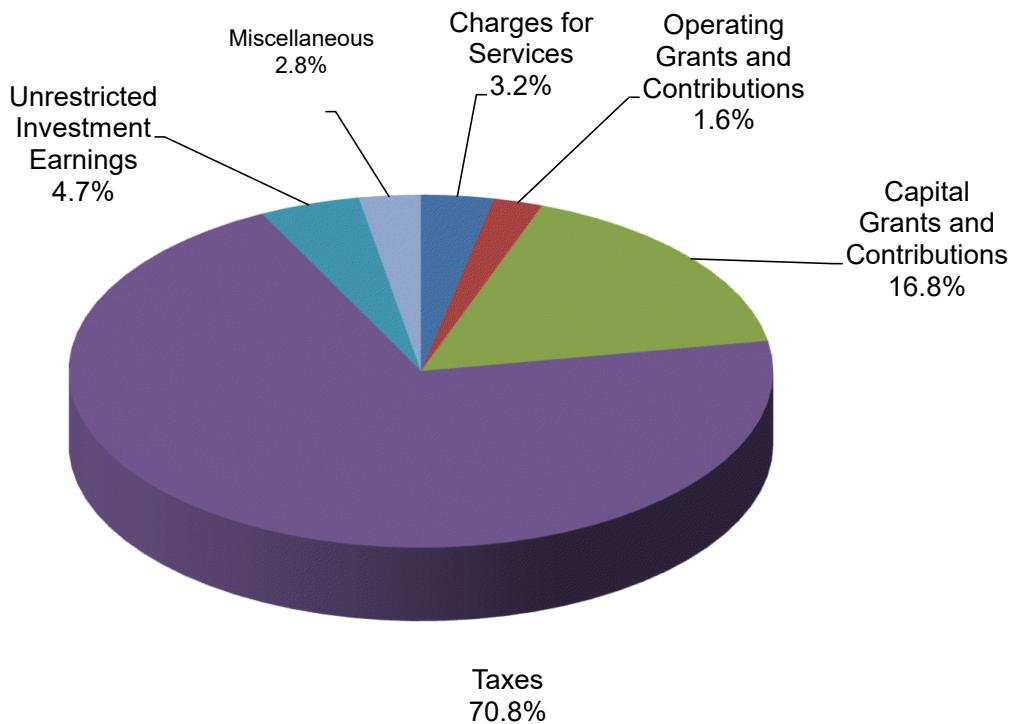
**Expenses and Charges for Services -
Government-Type Activities 2024**



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

Fiscal Year Ended December 31	Program Revenues			General Revenues				
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Taxes	Unrestricted Investment Earnings	Unrestricted Grants and Contributions	Miscellaneous	Total
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
2024	463,594	318,806	2,331,268	9,829,843	646,747	-	396,504	13,986,762

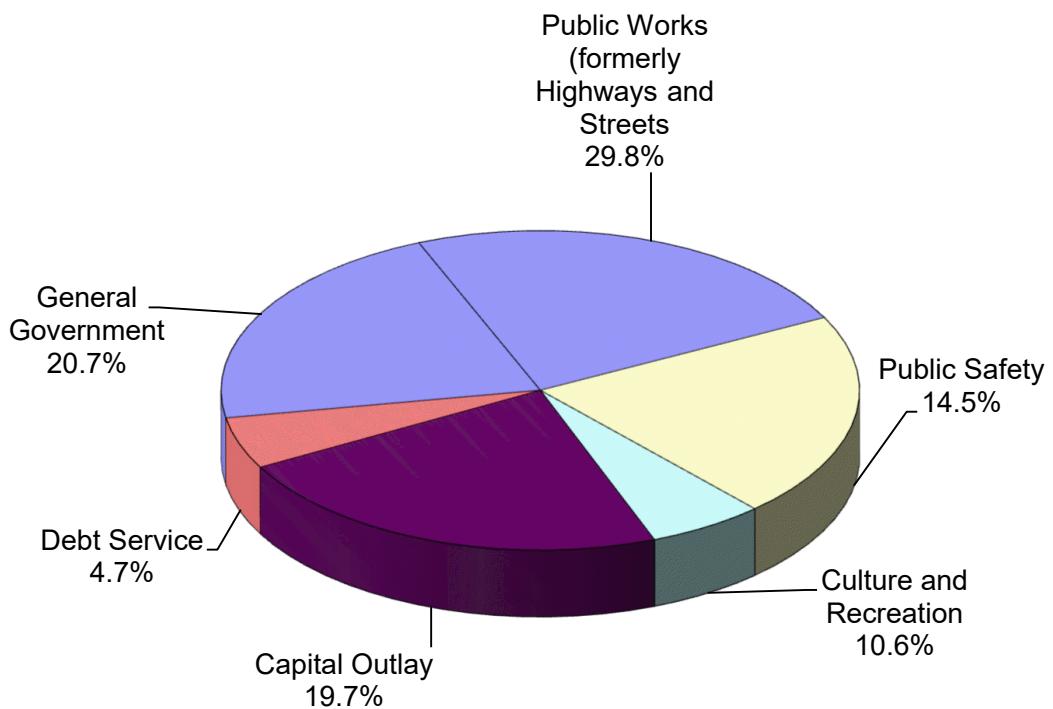
Revenue by Source - Government Activities - 2024



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
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
2024	2,178,751	2,393,543	2,104,569	596,242	2,306,263	527,037	10,106,405

**General Governmental Expenditures
by Function for 2024**



(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)(4)	Intergovernmental (2)	Licenses and Permits	Fines and Forfeitures	Special Assessments (3)	Investment Income	Other	Total
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
2024	9,842,247	648,255	154,478	179,777	1,091,036	646,748	595,333	13,157,874

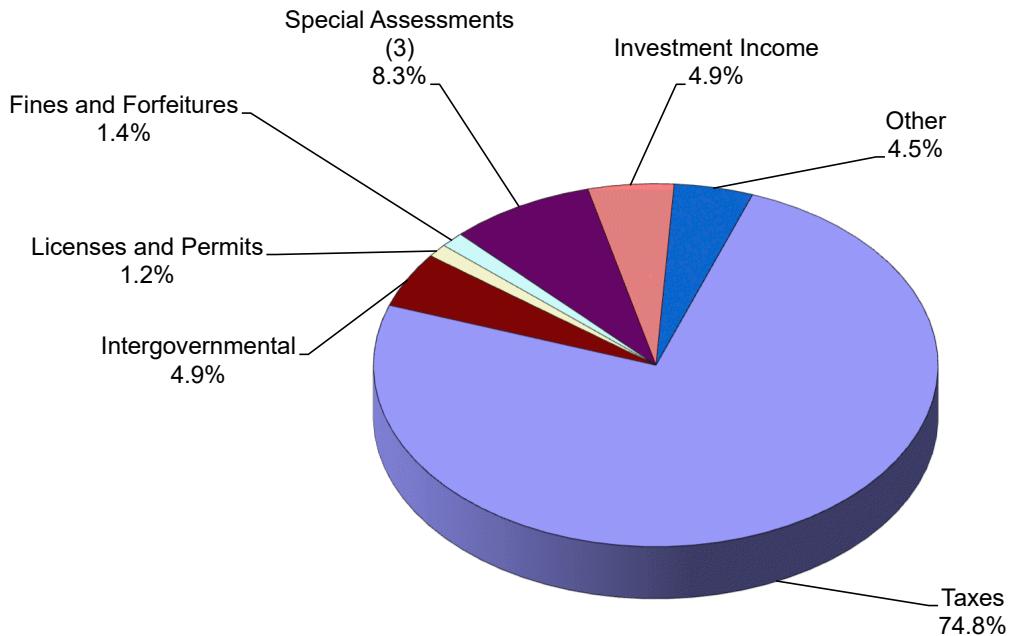
(1) Includes General, Special Revenue, Debt Service and Capital Project Funds

(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 revenue to special assessments revenue. 2024 reflects the first year of the implementing the citywide stormwater fee collected as a special assessment.

(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.

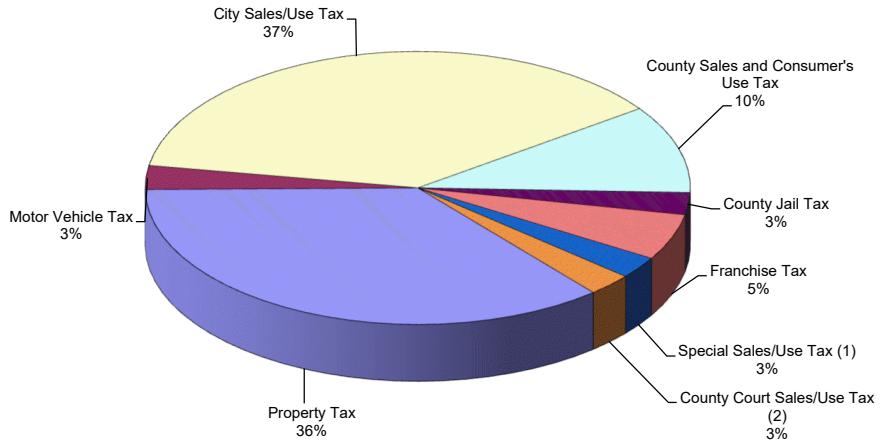
**General Governmental Revenues
by Source for 2024**



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			
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
2024	2,940,269	230,781	3,070,216	852,608	213,153	448,080	213,153	217,664	8,185,924

**Tax Revenues
By Source for 2024**

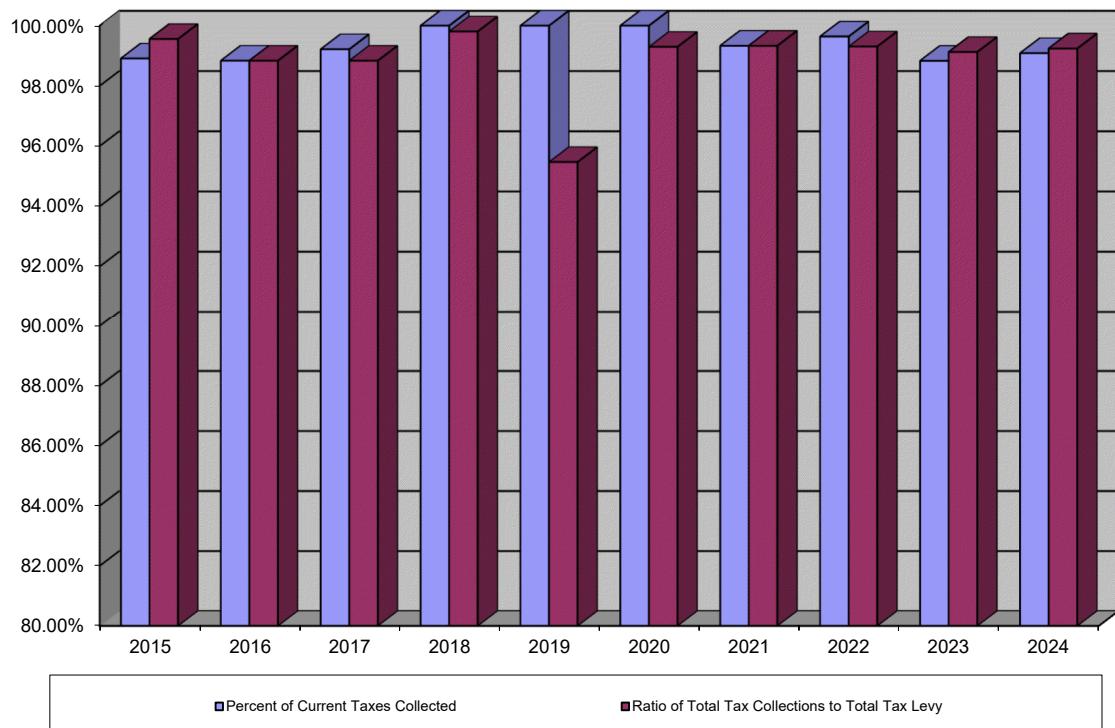


Note: The above summary excludes tax revenue from tax increment financing districts, the CID and TDDs.

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
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	0.16%	
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%	
2024	2,968,267	2,941,219	99.09%	4,600	2,945,819	99.24%	22,448	0.76%	

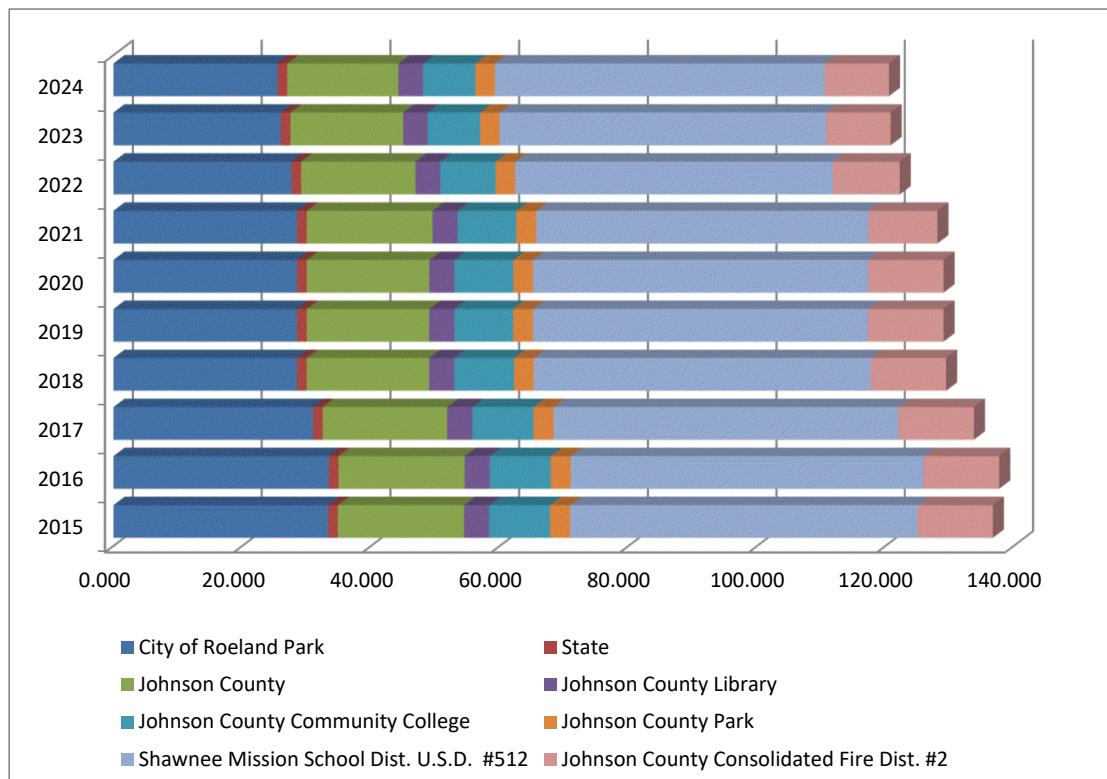
Tax Levies and Tax Collections



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
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
2024	25.500	1.500	17.286	3.816	8.124	3.023	51.295	10.008	120.552

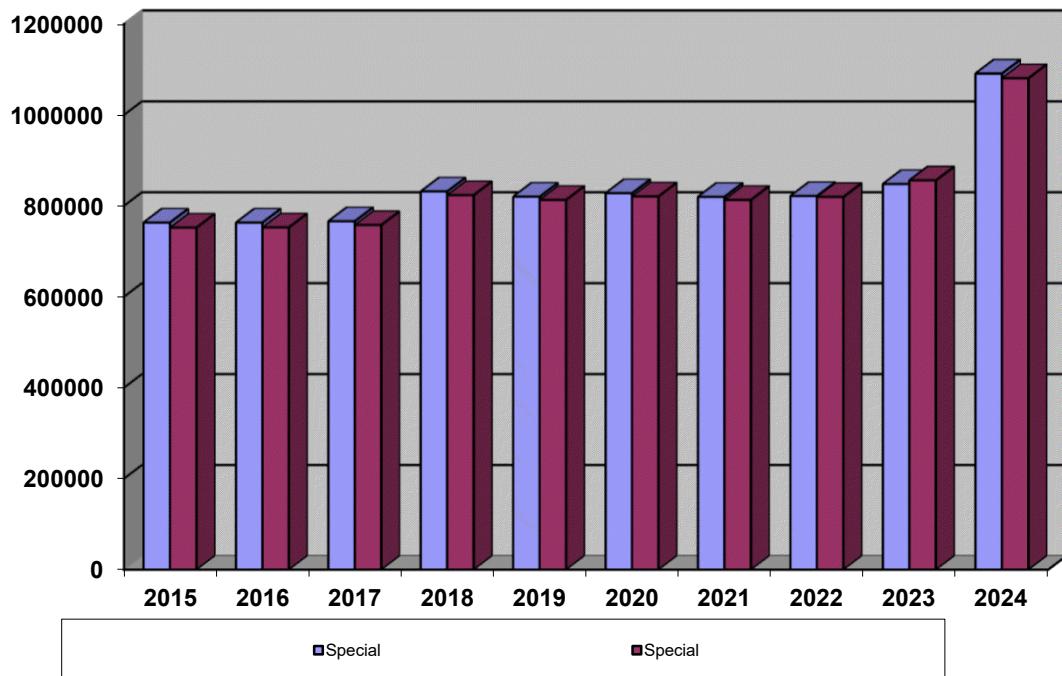


*SOURCE: Johnson County 2024 Annual Abstract of Taxes (RTA)

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
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
2024	1,091,091	1,080,827

Special Assessment Billings and Collections



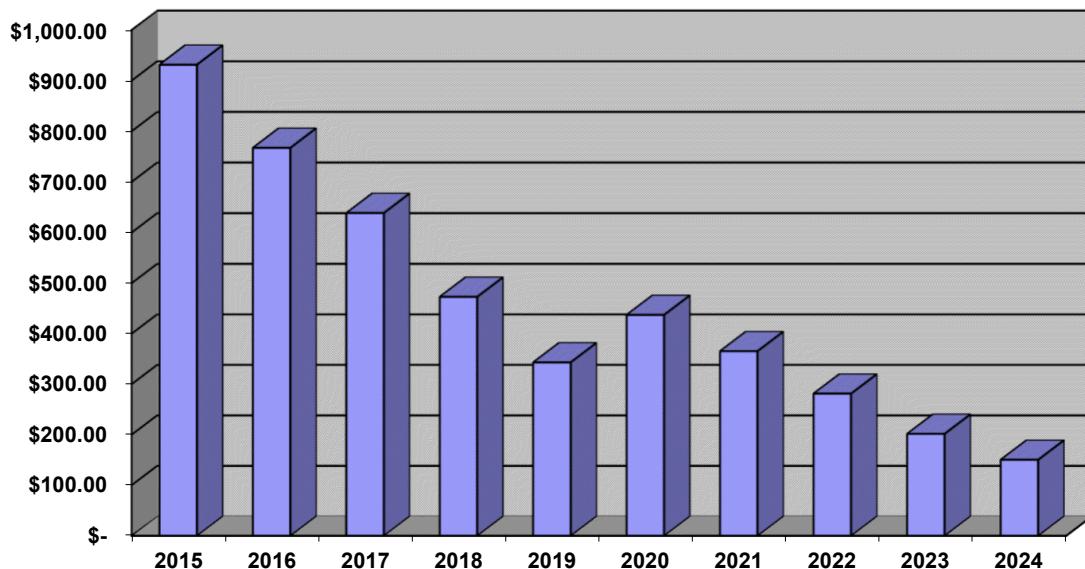
NOTE: Levy is for the tax year prior to the year of collection; e.g., 2024 is tax year 2023

2024 reflects the first year of collections for the citywide stormwater fee.

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
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	
2024	6,712	142,887,614	1,114,111	104,269	1,009,842	0.7%	150.45	

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.	87 - 90
Revenue Capacity	These schedules contain information to help the reader assess the City's most significant local revenue source, sales tax.	91 - 93
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 - 98
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.	99
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.	100 - 103

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

City of Roeland Park

Net Position By Component

Last Ten Fiscal Years

(accrual basis of accounting)

(Unaudited)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities:										
Net investment in capital assets	\$ 13,804,501	\$ 15,092,903	\$ 15,467,474	\$ 18,473,571	\$ 19,662,152	\$ 23,639,778	\$ 26,629,554	\$ 32,554,079	\$ 35,168,248	\$ 35,331,294
Restricted	2,570,695	3,846,469	5,298,710	6,164,721	7,336,008	7,858,659	8,137,672	7,918,875	10,259,572	12,729,969
Unrestricted (deficit)	(2,018,458)	(2,399,604)	(1,296,164)	(901,022)	206,865	522,959	1,238,729	1,069,884	1,421,663	2,822,002
Total governmental activities net position	\$ 14,627,000	\$ 14,356,738	\$ 16,539,768	\$ 19,470,020	\$ 23,737,270	\$ 27,205,025	\$ 32,021,396	\$ 36,005,955	\$ 46,849,483	\$ 50,883,265
Primary government:										
Net investment in capital assets	\$ 13,804,501	\$ 15,092,903	\$ 15,467,474	\$ 18,473,571	\$ 19,662,152	\$ 23,639,778	\$ 26,629,554	\$ 32,554,079	\$ 35,168,248	\$ 35,331,294
Restricted	2,570,695	3,846,469	5,298,710	6,164,721	7,336,008	7,858,659	8,137,672	7,918,875	10,259,572	12,729,969
Unrestricted (deficit)	(2,018,458)	(2,399,604)	(1,296,164)	(901,022)	206,865	522,959	1,238,729	1,069,884	1,421,663	2,822,002
Total primary government net position	\$ 14,627,000	\$ 14,356,738	\$ 16,539,768	\$ 19,470,020	\$ 23,737,270	\$ 27,205,025	\$ 32,021,396	\$ 36,005,955	\$ 46,849,483	\$ 50,883,265

City of Roeland Park

Changes In Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

(Unaudited)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses:										
Governmental activities:										
General government	\$ 2,127,914	\$ 2,036,192	\$ 1,879,577	\$ 1,564,732	\$ 1,738,132	\$ 1,924,882	\$ 1,616,027	\$ 1,834,739	\$ 2,433,426	\$ 2,327,787
Public works	2,595,853	2,734,430	2,821,753	2,789,456	3,267,133	2,313,717	2,771,841	2,520,531	6,247,024	4,271,072
Public safety	1,705,422	1,610,627	1,548,820	1,651,640	1,774,670	1,919,767	1,781,160	1,805,838	2,027,704	2,251,734
Culture and recreation	394,139	229,828	380,923	372,727	708,354	475,554	709,393	594,200	837,670	913,061
Interest on long-term debt	605,361	487,305	288,560	170,958	90,584	64,290	64,758	51,998	39,712	189,326
Total governmental activities expenses	7,046,793	7,428,689	7,098,382	6,919,633	6,549,513	7,578,873	6,698,210	6,943,179	11,585,536	9,952,980
Total primary government expenses	7,046,793	7,428,689	7,098,382	6,919,633	6,549,513	7,578,873	6,698,210	6,943,179	11,585,536	9,952,980
Program revenue:										
Governmental activities:										
Charges for services:										
General government	332,978	332,914	368,610	173,753	169,073	190,300	156,833	143,643	136,501	154,478
Public works	-	-	-	-	-	-	-	-	-	-
Public safety	406,481	390,333	361,408	386,627	335,782	217,659	208,003	175,093	137,520	179,777
Culture and recreation	-	-	-	-	141,789	-	102,424	154,695	482,202	129,339
Operating grants and contributions:										
General government	12,066	-	-	149,782	-	215,288	1,904	401,469	483,383	133,895
Public works	404,515	417,031	181,464	184,520	186,569	171,447	195,157	184,219	181,349	182,981
Public safety	-	1,620	1,224	1,616	1,383	1,946	440	210,188	-	1,930
Capital grants and contributions, public works	-	196,213	-	671,172	333,573	2,046,445	851,569	1,176,531	1,520,412	2,331,268
Total governmental activities program revenue	1,051,442	1,156,040	1,338,111	912,706	1,567,470	1,168,169	2,843,085	1,516,330	2,941,367	3,113,668
Total primary government program revenues	1,051,442	1,156,040	1,338,111	912,706	1,567,470	1,168,169	2,843,085	1,516,330	2,941,367	3,113,668
Net (expense) revenue:										
Governmental activities	(6,272,649)	(5,760,271)	(6,006,927)	(4,982,043)	(6,410,704)	(3,855,125)	(5,426,849)	(5,426,849)	(8,644,169)	(6,839,312)
Total primary government net expense	(5,995,351)	(6,272,649)	(5,760,271)	(6,006,927)	(4,982,043)	(6,410,704)	(3,855,125)	(5,426,849)	(8,644,169)	(6,839,312)
General revenues and other changes in net position:										
Governmental activities:										
Taxes:										
Property taxes	2,799,501	2,997,446	3,841,051	3,720,059	3,294,551	3,819,267	4,091,628	3,982,516	4,158,546	4,314,140
Sales and use taxes	3,476,151	3,585,138	3,801,032	3,781,247	3,477,925	3,627,201	4,346,016	4,742,452	4,926,484	4,854,470
County jail taxes	154,964	156,387	159,208	159,353	157,409	157,633	188,173	209,213	215,745	213,153
Franchise taxes	485,823	487,923	484,307	508,081	454,559	447,629	456,259	491,353	523,223	448,080
Investment earnings	17,713	26,774	54,480	167,426	244,552	80,124	24,920	(179)	511,315	646,747
Miscellaneous	614,849	689,633	597,101	862,817	2,249,463	539,642	304,412	454,912	3,615,501	396,504
Total governmental activities	7,579,285	7,549,001	7,943,301	8,937,179	9,198,983	9,878,459	8,671,496	9,411,408	13,950,814	10,873,094
Total primary government	7,579,285	7,549,001	7,943,301	8,937,179	9,198,983	9,878,459	8,671,496	9,411,408	13,950,814	10,873,094
Changes in net position:										
Governmental activities	1,276,352	2,183,030	2,930,252	4,216,940	3,467,755	4,816,371	3,984,559	3,984,559	5,306,645	4,033,782
Total primary government	\$ 1,583,934	\$ 1,276,352	\$ 2,183,030	\$ 2,930,252	\$ 4,216,940	\$ 3,467,755	\$ 4,816,371	\$ 3,984,559	\$ 5,306,645	\$ 4,033,782

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

City of Roeland Park

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

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund:										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 45,132	\$ 43,374	\$ 43,374	\$ 43,374	\$ 44,561	\$ 47,284
Restricted	157,500	157,500	157,500	-	-	-	-	-	-	-
Committed	-	-	1,410,000	1,410,000	1,410,000	1,410,000	1,410,000	1,398,616	1,398,616	1,410,000
Assigned	8,213	7,913	8,913	16,616	18,656	18,495	24,205	20,339	23,600	28,166
Unassigned	2,287,719	2,696,653	1,207,063	1,328,610	1,150,276	1,232,026	1,541,872	1,368,079	1,443,047	1,502,322
Total General Fund	\$ 1,472,816	\$ 2,453,432	\$ 2,862,066	\$ 2,862,066	\$ 2,755,226	\$ 2,624,064	\$ 2,703,895	\$ 3,019,451	\$ 2,909,824	\$ 2,987,772
All Other Governmental Funds:										
Restricted	\$ 4,460,596	\$ 4,702,336	\$ 6,000,714	\$ 6,164,721	\$ 7,336,008	\$ 7,858,659	\$ 8,137,672	\$ 7,918,875	\$ 10,259,572	\$ 14,128,560
Committed	127,000	127,000	127,000	127,000	127,000	127,000	127,000	-	-	-
Assigned	372,371	310,307	375,139	290,720	1,422,820	1,352,999	1,519,419	1,162,984	854,981	570,945
Unassigned	(1,092,457)	(1,049,045)	(3,566,601)	(3,196,603)	(2,813,813)	(2,367,332)	(1,927,613)	(1,115,373)	(92,372)	(703,803)
Total all other government funds	\$ 2,700,171	\$ 3,867,510	\$ 4,090,598	\$ 4,090,598	\$ 3,385,838	\$ 6,072,015	\$ 6,971,326	\$ 7,856,478	\$ 11,022,181	\$ 13,995,702

City of Roeland Park

Changes In Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:										
Taxes	\$ 6,018,615	\$ 6,322,799	\$ 8,073,959	\$ 8,168,740	\$ 7,394,444	\$ 8,054,702	\$ 9,088,439	\$ 9,434,629	\$ 9,831,249	\$ 9,842,247
Special Assessments *	262,094	271,144	259,878	832,503	823,804	826,722	822,853	819,800	856,139	1,091,036
Intergovernmental	1,314,405	1,517,308	393,102	944,978	531,360	1,895,312	197,061	1,376,596	1,643,135	648,255
Charges for Services	-	-	-	-	141,789	-	94,970	112,558	96,771	119,660
Licenses and Permits	171,629	155,400	183,042	173,753	169,073	190,300	156,833	143,643	136,501	154,478
Fines and Forfeitures	400,993	359,655	311,722	386,627	335,782	217,659	208,003	175,093	137,520	179,777
Interest	17,713	26,774	54,480	167,429	244,554	80,124	24,922	(177)	511,315	646,748
Other	713,266	822,006	772,376	313,090	1,631,494	500,923	560,996	491,187	839,477	475,673
Total revenues	8,816,742	8,898,715	9,475,086	10,048,559	10,987,120	11,272,300	11,765,742	11,154,077	14,052,107	13,157,874
Expenditures:										
General Government	2,523,770	2,463,299	1,770,549	1,491,256	1,659,691	1,814,400	1,520,748	2,614,666	2,276,633	2,178,751
Public Works	902,507	956,315	1,240,137	3,591,814	2,899,120	3,358,197	3,092,815	3,749,009	3,172,271	2,393,543
Public Safety	1,066,170	1,148,187	1,488,064	1,619,166	1,693,803	1,793,450	1,775,003	1,836,234	1,816,375	2,104,569
Culture and recreation	285,523	113,891	256,000	242,619	682,370	304,067	527,428	1,340,426	544,694	596,242
Capital Outlay	456,450	1,752,369	834,960	1,121,415	791,354	3,804,242	2,449,182	2,494,385	6,037,857	2,306,263
Debt Service:										
Principal retirement	2,627,024	1,925,198	5,398,359	2,342,709	887,114	2,033,586	519,021	539,964	548,821	337,287
Interest and fiscal charges	615,203	484,105	293,426	184,555	103,833	97,862	69,172	57,680	46,680	189,750
Issuance costs	-	-	-	-	-	-	-	-	-	-
Total expenditures	7,740,855	8,476,647	8,843,364	11,281,495	10,593,534	8,717,285	13,205,804	9,953,369	14,443,331	10,106,405
Excess of revenues (under) expenditures	422,068	631,722	(1,232,936)	393,586	2,555,015	(1,440,062)	1,200,708	1,200,708	(391,224)	3,051,469
Other financing sources (uses):										
Issuance of Long-term Debt	-	-	-	-	-	-	2,419,204	-	-	-
Issuance of Long-term Refunding Debt	-	-	-	-	-	-	-	-	-	-
Transfers in	1,209,390	998,390	1,237,180	1,402,022	986,874	2,207,897	1,372,215	2,046,314	1,857,635	2,534,465
Transfers out	(1,209,390)	(998,390)	(1,237,180)	(1,402,022)	(986,874)	(2,207,897)	(1,372,215)	(2,046,314)	(1,857,635)	(2,534,465)
Proceeds from sale of assets	-	-	-	-	-	-	-	-	3,526,335	-
Premium on bonds	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	650,000	-	-	-	-	-	2,419,204	-	3,526,335	-
Net changes in fund balance	\$ 422,068	\$ 631,722	\$ (1,232,936)	\$ 393,586	\$ 2,555,015	\$ 979,142	\$ 1,200,708	\$ 1,200,708	\$ 3,135,111	\$ 3,051,469
Debt service as a percentage of noncapital expenditures	40%	34%	54%	53%	33%	14%	9%	7%	6%	6%

* The City sold property at the old pool/public works site known as "The Rocks" in 2023.

* in 2018, special assessments for the City's solid waste services were reclassified from other revenues to special assessments revenues.

* the City took over operations of the Aquatic Center in 2019, which accounts for the increase in charges for services.

* The Aquatic Center was closed in 2020 due to COVID-19 and reopened in 2021, which accounts for the decrease and subsequent increase in charges for services.

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
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
2024	4,314,140	4,854,470	213,153	448,080	9,829,843
Change					
2015-2024	1,514,639	1,378,319	58,189	(37,743)	2,913,404

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	2024			2015		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
BOULEVARD APARTMENTS, LLC	\$ 4,422,325	1	3.09%	2,536,785	1	4.00%
TMM ROELAND PARK CENTER, LLC	3,701,512	2	2.59%	2,430,788	2	3.84%
AGREE LIMITED PARTNERSHIP	3,348,895	3	2.34%	*	*	*
BELLA ROE LOTS 1 AND 4 07 A	2,634,132	4	1.84%	1,821,339	4	2.86%
MPT OF ST LUKE'S ROELAND PARK	1,817,206	6	1.27%	*	*	*
LIPT ROE BOULEVARD LLC	1,696,181	5	1.19%	*	*	*
ALDI INC	1,151,278	7	0.81%	546,788	6	0.86%
BELLA ROE LOTS 2 3 AND 6 07	1,057,181	8	0.74%	2,237,934	1	3.84%
WG DIST 1	717,501	9	0.50%	637,408	5	1.01%
QUIKTRIP CORPORATION	478,138	10	0.33%	*	*	*

* not a principal taxpayer in 2015 or didn't exist.

Source:

Johnson County Clerk's Office

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	81.13%
Food Service	5.43%
Utilities	2.93%
Information	1.50%
Construction	1.10%
Wholesale Trade	1.01%
Manufacturing	0.97%
All Others	5.90%
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	Percentage of Personal Income (1)	Debt Per Capita	Less Amount Available in Debt Service			Assessed Value		
	General Obligation Bonds	Tax Increment Revenue Bonds	Transportation Development District	Capital Leases	Personal Income	Per Capita				Population					
2015	\$ 6,801,455	\$ 2,615,657	\$ 4,356,514	\$ 697,995	\$ 14,471,621	33.06%	\$ 1,827				\$ 35,607,643	\$ 62,005	\$ 363,620	6,840	\$ 63,329,216
2016	5,603,792	2,337,203	4,078,072	456,251	12,475,318	33.06%	1,827				37,739,389	65,050	363,620	6,827	70,318,083
2017	4,472,871	1,228,376	3,734,364	203,719	9,639,330	24.97%	1,420				38,610,439	66,063	268,346	6,786	75,040,020
2018	3,269,251	259,699	3,350,127	-	6,879,077	16.63%	1,018				41,368,735	70,899	131,778	6,772	83,607,289
2019	2,427,755	219,585	3,075,955	-	5,723,295	12.94%	847				44,225,223	74,010	96,946	6,758	88,833,845
2020	3,033,968	-	2,608,308	-	5,642,276	12.29%	844				45,906,867	76,206	133,881	6,688	96,815,053
2021	2,521,273	-	2,215,527	-	4,736,800	9.67%	712				48,991,145	80,681	108,274	6,652	102,760,870
2022	1,987,605	-	1,663,302	-	3,650,907	7.04%	536				51,838,335	84,535	81,574	6,817	117,264,883
2023	1,445,080	-	1,154,821	-	2,599,901	5.02%	384				51,838,335	84,535	85,071	6,771	125,698,430
2024	1,114,111	-	816,369	-	1,930,480	3.02%	288				63,899,485	102,693	104,269	6,712	142,887,614

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.

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	Debt Per Capita	Percentage of Personal Income (1)	Personal Income	Per Capita Income	Less Amount Available in Debt Service
			General Obligation Bonds	Less Amount Available in Debt Service	Net General Bonded Debt						
2015	6,840	63,329,216	6,801,455	363,620	7,525,110	11.9%	1,100	16.5%	37,739,389	62,005	4,466,000
2016	6,827	70,318,083	5,603,792	363,620	5,240,172	8.8%	768	15.7%	37,739,389	65,050	363,620
2017	6,786	75,040,020	4,472,871	268,346	4,204,525	5.6%	616	12.6%	38,610,439	66,063	268,346
2018	6,772	83,607,289	2,427,755	131,778	3,137,473	3.8%	462	7.6%	41,368,735	70,899	131,778
2019	6,758	88,833,845	2,427,755	96,946	2,330,809	2.6%	344	5.3%	44,225,223	74,010	96,946
2020	6,688	96,815,053	3,033,968	133,881	2,900,087	3.0%	429	6.3%	45,906,867	76,206	133,881
2021	6,652	102,760,870	2,521,273	108,274	2,412,999	2.3%	363	4.9%	48,991,145	80,681	108,274
2022	6,817	117,264,883	1,987,605	81,574	1,906,031	1.6%	280	3.7%	51,838,335	84,535	81,574
2023	6,771	125,698,430	1,445,080	85,071	1,360,009	1.1%	201	2.4%	56,039,311	90,503	85,071
2024	6,712	142,887,614	1,114,111	104,269	1,009,842	0.7%	150	1.6%	63,899,485	102,693	104,269

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.

City of Roeland Park

Direct and Overlapping Governmental Activities Debt
For the Year Ended December 31, 2024
(Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Johnson County (1)	\$ 556,750,000	0.81%	\$ 4,502,271
Johnson County Consolidated Fire District #2 (1)	4,130,000	27.85%	1,150,364
Johnson County Community College (2)	51,676,664	0.81%	418,581
Shawnee Mission School Dist. - U.S.D. #512 (1)	493,035,000	2.23%	10,981,956
Water District #1 of Johnson County (1)	204,690,000	1.39%	2,850,372
Subtotal, overlapping debt			\$ 19,903,544
City Direct Debt			1,928,105
Total direct and overlapping debt			\$ 21,831,649

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

(1) Data as of December 31, 2024

(2) Data as of June 30, 2024

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)

Legal Debt Margin Calculation for Fiscal Year 2024
 Assessed value

\$ 142,887,614

Debt limit (30% of assessed value)

42,866,284

Debt applicable to limit:

General obligation bonds

1,114,111

Temporary Notes

-

Certificates of Participation

-

Capital Leases

-

Total net debt applicable to limit

1,114,111

Legal debt margin

\$ 41,752,173

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	\$ 21,294,949	\$ 23,448,007	\$ 24,976,446	\$ 27,639,486	\$ 29,267,338	\$ 31,667,150	\$ 33,426,440	\$ 37,818,283	\$ 40,318,033	\$ 42,866,284
Total net debt applicable to limit	7,490,995	6,059,251	4,669,719	3,301,000	2,454,000	3,059,204	2,521,273	1,987,605	1,445,080	1,114,111
Legal debt margin	\$ 11,607,116	\$ 13,803,954	\$ 17,388,756	\$ 20,306,727	\$ 24,338,486	\$ 26,813,338	\$ 28,607,946	\$ 30,905,167	\$ 38,872,853	\$ 41,752,173
Total net debt applicable to the limit as a percentage of debt limit	35.18%	25.84%	18.70%	11.94%	8.38%	9.66%	7.54%	5.26%	3.58%	2.60%

Source: City Records

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	
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
2024	500,830	338,452	167,588	0.99

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements. In 2024 the principal associated with TDD 2 was retired and the funds are now going to pay back the interest until the sales tax retires December 31, 2025.

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)
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%
2024	6,712	102,693	63,899,485	39.10	339	2.9%

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

City of Roeland Park

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

Employer	2024			2015		
	Employees in County	Rank	Percentage of Total County Employment	Employees in County	Rank	Percentage of Total County Employment
Olathe Public Schools	5,275	1	1.6%	4,498	2	1.43%
HCA Midwest	5,000	2	1.5%	-	-	-
Garmin Ltd	4,800	3	1.4%	-	-	-
University of Kansas Health System	4,600	4	1.4%	-	-	-
T Mobile	4,000	5	1.2%	6,000	1	1.90%
Johnson County Government	3,950	6	1.2%	3,531	8	1.15%
Shawnee Mission School District	3,550	7	1.1%	3,716	6	-
Blue Valley School District	3,225	8	1.0%	-	-	-
Shamrock Trading Corp	3,100	9	0.9%	-	-	-
UnitedHealth Group	3,000	10	0.9%	3,500	9	1.14%

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,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Government:										
City Administrator	1	1	1	1	1	1	1	1	1	1
City Clerk	1	1	1	1	1	1	1	1	1	1
Finance Director/Asst. City Admin	1	1	1	1	1	1	1	1	1	1
Neighborhood Services	2	2	2	2	2	2	2	2	2	2
Assistants/Interns	1	1	1	1	1	1	1	1	1	1
Court Clerk	1	1	1							
Culture and Recreation										
Superintendent	1	1	1	1	1	1	-	-	-	-
Community Center Attendants	1	1	1	1	1	1	-	-	-	-
Pool Manager/Assistant Manager	0.5	0.5	0.5	1	-	-	-	-	-	-
Lifeguards/Deck Attendants	4.5	4.5	4.5	3	-	-	-	-	-	-
Pool Concessions/Front Desk	1	1	1	0.5	-	-	-	-	-	-
Police/Court:										
Officers	15	15	16	16	16	16	16	16	16	16
Assistants	1	1	1	2	2	2	2	2	2	2
Public Works:										
Administration	1.5	1.5	1	1	1	1	1	1	1	1
Street Maintenance	6	6	6	6	6	6	6	6	6	6
Building Maintenance	1	1	1	1	1	1	1	1	1	1
Total	39.5	40	40	38	34	33	31	32	32	31

Source: City Records

Notes:

City of Roeland Park

Operating Indicators By Function/Program

**Last Ten Fiscal Years
(Unaudited)**

Function/Program	Calendar Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police:										
Adult arrest	284	248	233	233	250	83	178	92	187	95
Non-moving citations only	271	257	178	266	192	189	212	347	347	480
Total citations	2,229	2,695	3,088	2,514	2,192	1,399	2,217	1,315	1,058	1,303
Building Safety:										
Total building permits	526	467	527	500	442	454	336	189	322	406
Total value all permits	\$ 4,165,361	\$ 4,650,000	\$ 12,960,000	\$ 4,120,000	\$ 6,750,000	\$ 14,500,000	\$ 4,300,000	\$ 4,750,000	\$ 4,440,000	\$ 6,140,000

Source: City Records

City of Roeland Park

Capital Asset Statistics By Function/Program

**Last Ten Fiscal Years
(Unaudited)**

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public Works:										
Number of Streetlights	595	595	595	595	595	615	615	615	615	615
Streets (Lane Miles)	35.1	35.1	35.1	35.1	35.1	35.1	35.1	35.1	35.1	35.1
Public Safety:										
Stations	1	1	1	1	1	1	1	1	1	1
Culture and Recreation:										
Acreage	13	13	13	13	13	13	13	13	13	13
Parks	8	8	8	8	8	8	8	8	8	8
Tennis Courts	1	1	1	1	1	1	1	1	1	1
Swimming pools	1	1	1	1	1	1	1	1	1	1
Parks with Playground Equipment	3	3	3	3	3	3	3	3	3	3
Picnic Shelters	1	1	1	1	1	2	2	2	2	2
Community Centers	1	1	1	1	1	1	1	1	1	1
Skateboard Park	1	1	1	1	1	1	1	1	1	1

Source: City Records