



ANNUAL COMPREHENSIVE  
FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED  
December 31, 2024



Prepared by:

FINANCE AND ADMINISTRATION DEPARTMENT

CITY OF MISSION, KANSAS  
ANNUAL COMPREHENSIVE  
FINANCIAL REPORT  
Year Ended December 31, 2024

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June 26, 2025

To the Citizens of Mission, Kansas

The City of Mission is pleased to submit this annual comprehensive financial report for the fiscal year ending December 31, 2024. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with 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 City. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

This report includes all funds of the City. The City provides a range of services including police protection, trash services, construction and maintenance of streets and infrastructure, and recreational and cultural activities. Except for Rock Creek Drainage District #1 and Rock Creek Drainage District #2, there are no other entities over which the City exercises financial accountability.

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

## **COMMUNITY PROFILE**

Mission is located in northeast Johnson County, Kansas, a suburb of the Kansas City metropolitan area. The City lies adjacent to a major transportation corridor, Interstate 35, and is accessible to the entire metropolitan area. The City has a population of approximately 10,013 and covers an area of 2.87 square miles, of which nearly 100% is developed.

Mission was incorporated in 1951 and became a City of the Second Class under Kansas statutes in 1959.

The City operates under a non-partisan Mayor/Council form of government. The Council is comprised of eight members elected from four wards, with equal representation from each ward. Each councilmember representing a ward is elected, on a staggered basis, for a four-year term. The Mayor is elected at large for a four-year term. The Mayor and Council are responsible for all policy-making functions of the City.

The City Administrator is appointed by the Mayor and Council and serves as the chief administrative officer of the City. The City Administrator is responsible for the implementation of policies adopted by the Council and is also responsible for the general operations of the City.

The City has five operating departments including Police, Public Works, Parks + Recreation, Community Development and Administration. The City has a total of 74 full-time employees. Other services including fire protection, water distribution, wastewater collection, and education are provided by separate entities.

Mission has traditionally been viewed as a first-tier suburban community with a small-town atmosphere, convenient services, and an inclusive and welcoming environment. Residents enjoy an excellent standard of living as a result of the active community spirit, an award-winning school system, low crime rates and



high-quality service delivery. The governing body proactively addresses quality of life issues to ensure that the current standard of living is not only maintained but ultimately enhanced.

## **ECONOMIC CONDITION AND OUTLOOK**

The business environment within Mission provides a good balance between retailers, professional services, and corporations in a variety of industries including adult education, pharmaceutical, software development and advertising.

Since the 1930s, the Johnson Drive corridor, which bisects the city from east to west, has served as the retail trade area for Northeast Johnson County. Various national and local retailers, businesses, professional services, boutique shops and dining and drinking establishments are located along the corridor. In addition, the City offers a full-service grocery store and a national, big-box retailer.

Mission has numerous small to medium-sized office buildings for professional service providers, including doctors and dentists, veterinarians, lawyers, and architects. Financial services, such as insurance companies, banks, and accountants are also well represented among the City's businesses. There are several, medium to larger office buildings located primarily on the west side of Mission that provide office space for various corporations.

Mission is also adjacent to the major transportation corridors of Metcalf Avenue (U.S. Route 69), Shawnee Mission Parkway and Interstate 35.

The City Council works to meet the needs of existing businesses, while simultaneously dedicating resources to attract new businesses. Property and sales tax revenues generated by the business community are vital to the City's financial stability. The City's property mill levy remains one of the lowest in Johnson County and in the State of Kansas.

## **MAJOR CITY INITIATIVES**

Mission has been recognized throughout the Kansas City metropolitan area, and the larger mid-west region, for its forward-thinking visioning and planning processes. A comprehensive plan and several master plans adopted over a decade ago set the foundation for several redevelopment projects that have come to fruition in the past few years. An update of the City's comprehensive plan was completed and approved in December 2023 and will guide planning and decision-making for the next several years.

In recent years, the City has experienced increased interest from the development community for multi-family housing projects. These include:

- The Locale, a 200+ unit, five-story luxury apartment building which offers an array of amenities for its residents, completed in the spring of 2020;
- The Lanes at Mission Bowl, a 176 unit, five-story luxury apartment building, completed in the fall of 2024;
- Mission Vale, a 19-unit townhome development completed in the fall of 2024;
- 58/Nall, a 77-unit apartment building currently under construction (estimated completion 1Q 2026);



- The Block development project, a 300+ unit luxury apartment development on the City's west side, final approvals granted in 2025 with construction anticipated in August 2027;
- Phase II of The Lanes and Mission Bowl, a 100-unit apartment building, approved in 2023 but not yet constructed; and
- Mission Beverly, a 240+ unit luxury apartment building, approved in 2024 with construction anticipated begin fall of 2025.

If all the projects currently approved are completed, there will be an additional 1,100 housing units/apartments available to residents, primarily centered in and around the downtown Johnson Drive corridor.

There were also two significant, public development projects underway or completed in 2024. The Shawnee-Mission School District (USD 512) completed a complete rebuild of Rushton Elementary school, which has served the Mission community since the early 1950s. The existing school was demolished and a new, 75,000 sq. ft. school was built in its place. Johnson County Wastewater has undertaken the reconstruction of its Nelson wastewater treatment facility which has been serving Northeast Johnson County since the 1940s and construction is ongoing.

The City continues to take on significant projects of its own each year. Since 2022, this has included:

- Resurfacing and restriping of Johnson Drive from four lanes to three
- Continued investment in the residential Street Preservation Program at over \$2.0 million annually
- Construction of the Foxridge Phase II project (Lamar to 51st Street), a continuation of improvements completed for Phase I in 2018
- Construction of major improvements in the City's outdoor park system including complete renovation of Water Works Park and completion of Mohawk Park Phase II Improvements (2024)
- Design of improvements to the Rock Creek Channel from Woodson to Maple which is expected to be a \$8.3 million project in 2026
- Resurfacing and restriping of Roe Boulevard from Johnson Drive to 63<sup>rd</sup> Street (2024)

The Public Works Department continued its infrastructure condition assessment work in an effort to prioritize road and storm water projects for the next five to ten years. Future transportation infrastructure needs are being addressed through a combination of dedicated property tax mills, proceeds from the dedicated Street Sales Tax, and revenues from the Special Highway funds distributed by the state. The Street Sales Tax was renewed and increased (from ¼-cent to ⅜-cent) by voters in September 2021 and will sunset in March 2032.

The voters of Mission approved a dedicated ⅜-cent sales tax for parks and recreation in 2013 for ten years. The sales tax has been used to pay debt service on general obligation bonds issued for the renovation of the City's outdoor aquatic center. The sales tax has also provided an important revenue stream for continued maintenance and improvement of recreation facilities as well funding for recommendations identified in the City's 2015 Parks Master Plan. As the initial 10-year horizon drew near, the City completed a multi-year conceptual design process which developed specific improvements and amenities for each of the City's main parks. These outdoor park improvements served as the catalyst for successful renewal of the Parks + Recreation sales tax in 2023 for an additional ten years, sunsetting in March 2033.



Large-scale park improvements began in 2022 with the reconstruction of the tennis courts in Andersen Park and Phase I improvements to Mohawk Park including a new pavilion and restrooms. Design services for improvements to Water Works Park were approved in 2023 and a new walking trail was completed in Broadmoor Park. Additionally, the design of Phase II improvements to Mohawk Park was approved. Construction for both Water Works Park and Mohawk Park Phase II was completed in 2024.

The City continues to promote organizational efficiency and effectiveness through technology upgrades, management of a comprehensive classification and compensation system, and on-going evaluation of employee benefits. The labor market and competition for qualified employees has increased following the COVID-19 pandemic, and the City is continually reviewing and adjusting pay ranges to adequately compensate employees for the work they do as well as position the City as a competitive employer in the job marketplace.

Significant upgrades to the City's technology infrastructure were completed in early 2019 including network cabling upgrades and a new primary data closet, replacement of the City-wide phone system, and installation of a new surveillance camera system. Since then, the City has established a replacement schedule for all of its computer equipment and sought out software applications for enhanced efficiencies. A new municipal court case management software was launched in 2022 and became fully operational in 2023. Implementation of new building permitting and land management software was initiated in 2023 and was ongoing in 2024.

Sustainability is one of the City's core values. Efforts to support the goals and recommendations of the regional KC Climate Action Plan as well as recommendations developed by Mission's Climate Protection Plan (CAP) Task Force remain top priorities. The CAP Task Force, the Sustainability Commission and staff are charged with applying the principles and recommendations to the programs, activities and services of the City.

## **FUTURE INITIATIVES**

Mission continues to explore new and diverse ways to support redevelopment efforts throughout the community. Our work focuses on ensuring redevelopment that results in high quality, sustainable projects benefiting not only Mission but the entire region. Mission supports efforts for long-range, comprehensive capital infrastructure planning and budgeting; while refining strategies for the on-going maintenance, repair and replacement of our current infrastructure assets.

Development projects which emerged in 2024 included Mission Beverly, a 250-unit multi-family development just south of Johnson Drive, in the heart of the downtown district whose preliminary plans and incentives were approved in 2024.

Office tenants and occupancy continues to fluctuate post-pandemic, and we have seen some interest in adaptive reuse of existing office buildings. The Community Development Department completed two planning studies in 2024. The first examined existing conditions and opportunities for enhancements along the Rock Creek Trail corridor from Woodson to Roeland Drive. The other was a comprehensive, city-wide bike/pedestrian connectivity study. Recommendations were presented to the City Council in 2024 with both planning studies eventually being incorporated into the recently updated Comprehensive Plan.



Sustainability work continues in 2024 with Mission continuing to be the host for a regional environmental fair each fall. The City also approved a tree preservation and protection ordinance in 2024. Mission is actively engaged with Johnson County Government, who is serving as the primary agent, for a community-wide EV charging station grant project with a design contract being awarded in 2024.

The Public Works Department continues to work on high priority projects identified from its 2021 infrastructure assessment work and follow-up studies. These include continued investment in the annual residential Street Preservation program and participation in upgrades to major arterial and collector streets with the assistance of the County Assistance Road System (CARS) program. The City was awarded a \$6.0 million Surface Transportation Program (STP) grant to assist with the reconstruction of Johnson Drive from Lamar to Metcalf in 2026. Design, appraisal and right-of-way acquisition is currently underway for this \$14.0 million street project. The City awarded a design contract in 2024 for improvements to the Rock Creek channel from Woodson to Maple. Construction is anticipated for 2026 and approximately 50% of the project's estimated \$8.3 million cost will be funded through the Johnson County Stormwater Management Program.

The Parks + Recreation Department continues to make significant progress on outdoor park improvements. The improvements to Water Works Park were completed in 2024 and include a new trail, playground, pavilion, and restrooms. These improvements coincided with the reopening of the newly rebuilt Rushton Elementary School. Phase II improvements to Mohawk Park were completed in 2024 and include the addition of an all-abilities playground, a half-court surface for basketball or pickleball, and expansion of the walking trail. The Phase II improvements rounded out the restrooms, pavilion and new parking lot completed in Phase I.

The Police Department remains committed to improving the level of service to the community. Continued emphasis on traffic safety and enforcement contributes to the overall safety of both residents and visitors alike. In 2023, installation of Automated License Plate Readers (ALPRs) at key intersections throughout the City began. The ALPR project was funded through a federal grant from the Department of Justice and was completed in 2024 with a total of 18 ALPRs installed throughout the City. The Mission Police Department also maintains a focus on training, keeping personnel abreast of a variety of professional trends and development opportunities. Continued investment in community relations and a commitment to expanding data collection efforts are top priorities for the Department over the next several years.

## **TAX ABATEMENTS**

The City offers a variety of incentive programs designed to broaden and diversify the tax base, encourage capital investment, create employment opportunities and provide for the economic growth and welfare of the region. The City has three major programs: the industrial revenue bonds (IRBs), tax increment financing, and community improvement districts (CID) Program. For more information about the City's incentive programs, see Note 15 to the financial statements.

## **FINANCIAL INFORMATION**

City management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. 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 the control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

### **BUDGETARY CONTROLS**

The City maintains various budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City's governing body. Activities of the General Fund, certain Special Revenue Funds and Capital Projects Funds are included in the annual appropriated budget. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is at the fund level. The City also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts do not lapse at year-end. However, unencumbered appropriations do lapse. As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

### **OTHER INFORMATION**

#### Independent Audit

Kansas statutes require an annual audit of the City's financial statements. The audit for 2024 was conducted by BT&Co P.A. Certified Public Accountants and their report on the financial statements is included in the financial section of this report.

#### Reporting Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its annual comprehensive financial report (ACFR) for the fiscal year ending December 31, 2023. This is the twenty-eighth consecutive year the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

### **ACKNOWLEDGEMENTS**

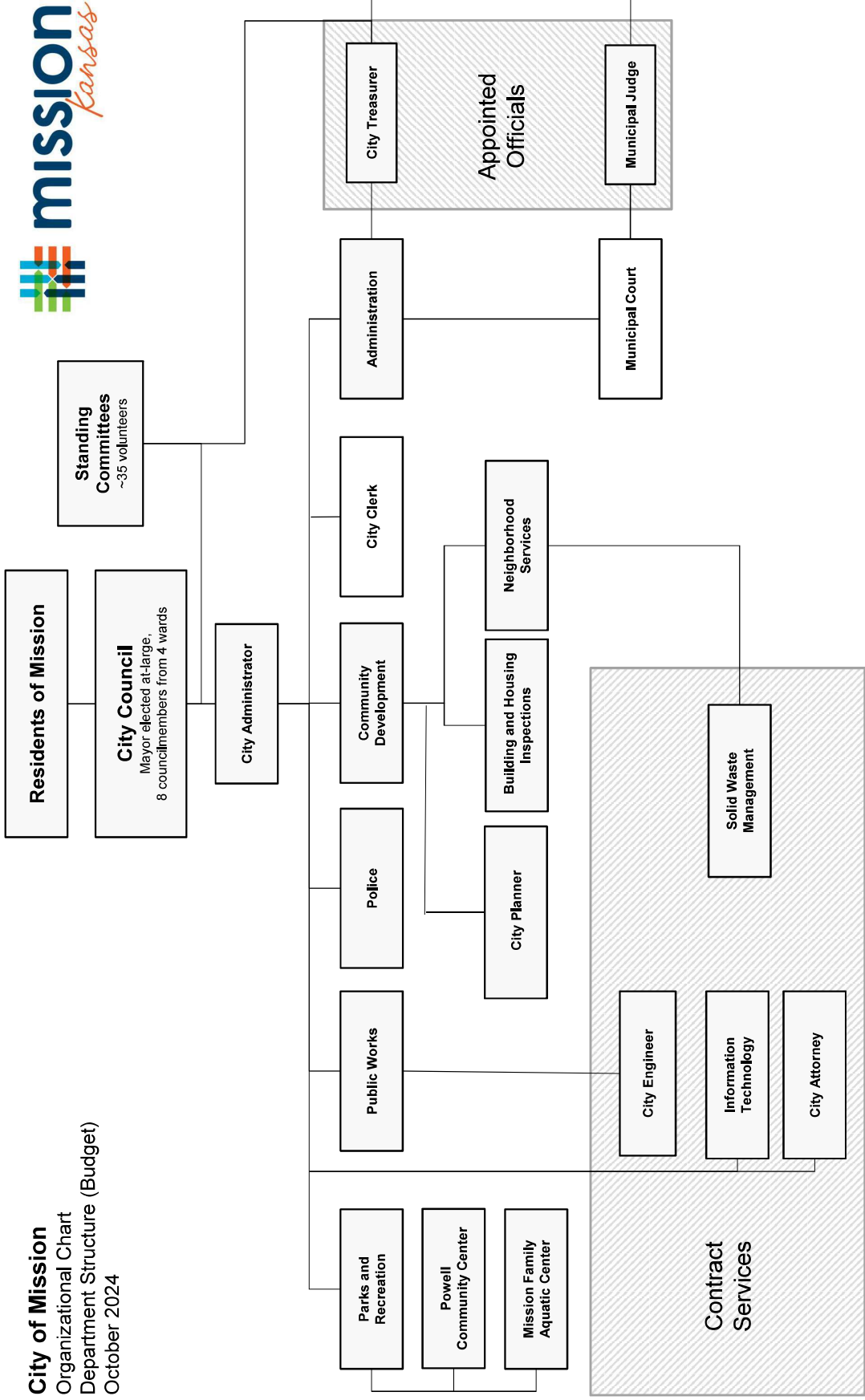
The preparation of this annual comprehensive financial report was made possible by the dedicated services of the staff of the Finance and Administration, Community Development, Police, Municipal Court and Parks and Recreation departments. Our sincere appreciation is extended to all members of the staff, whose efforts made this report possible, with specific recognition provided for the work completed by Budget and Finance Manager Christine Korth and Accountant Joanna Marin.

Respectfully submitted,

A handwritten signature in black ink that reads "Laura V. Smith".

Laura Smith  
City Administrator

**City of Mission**  
 Organizational Chart  
 Department Structure (Budget)  
 October 2024



CITY OF MISSION, KANSAS

PRINCIPAL OFFICIALS – 2024

*Mayor and City Council*

Mayor Sollie Flora

Council Member Trent Boultinghouse	Ward 1(resigned seat 11/20/2024)
Council Member Hillary Parker Thomas	Ward 1(resigned seat 04/17/2024)
Council Member Josepha Haden Chomphosy	Ward I (appointed 04/17/2024)
Council Member Lea Loudon	Ward 2
Council Member Mary Ryherd	Ward 2
Council Member Brian Schmid	Ward 3
Council Member Debbie Kring	Ward 3
Council Member Ben Chociejski	Ward 4
Council Member Cheryl Carpenter-Davis	Ward 4

*Administration*

City Administrator:	Laura Smith
Deputy City Administrator – Development Services:	Brian Scott
Deputy City Administrator – Administrative Services:	Justin Carroll
City Clerk:	Robyn Fulks
Chief of Police:	Daniel Madden
Public Works Director:	Stephanie Boyce
Parks + Recreation Director:	Penn Almoney

*Attorney*

David K. Martin



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Mission  
Kansas**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2023

*Christopher P. Morill*

Executive Director/CEO



## **INDEPENDENT AUDITORS' REPORT**

The Honorable Mayor and City Council  
City of Mission, Kansas

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Mission, Kansas (the City), 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 referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2024, and the respective changes in financial position and the respective budgetary comparisons for the general fund, stormwater fund, and solid waste fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

#### ***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the City implemented Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

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

## ***Required Supplementary Information***

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

## ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other

records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

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

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

*BT & Co., P.A.*

June 26, 2025  
Topeka, Kansas

CITY OF MISSION, KANSAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2024  
Unaudited

The management discussion and analysis of the City of Mission's financial performance provides an overview of the City's financial activities for the fiscal year ended December 31, 2024. This narrative should be read in conjunction with the City's letter of transmittal, which begins on page i.

### **Financial Highlights**

- The government-wide net position totaled \$75.5 million at the end of the 2024 fiscal year.
- Total capital assets, net of accumulated depreciation at December 31, 2024 totaled \$84.9 million.
- During the year ended December 31, 2024, the City's total revenues (which included charges for services, local taxes and state and federal aid) for all funds exceeded total expenses by \$2.6 million.
- The City's net capital assets increased by \$4.9 million in the current fiscal year. Depreciation in assets was offset by new infrastructure construction to City facilities for Foxridge Phase II, Roe Blvd, 2024 Street Preservation, Water Works Park, and Mohawk Park Phase 2.

### **Using This Financial Report**

This annual report consists of government-wide and fund specific financial statements. In addition, the annual report includes budgetary-basis financial statement comparisons, in accordance with the State of Kansas cash basis and budget laws.

The government-wide statements are designed to provide information about the City's activities as a whole and provide a longer-term view of the City's finances. The fund financial statements tell how the City's governmental activities were financed in the short term, as well as what remains for future spending. Fund financial statements report the City's operations in greater detail than the government-wide statements by providing information about the City's most significant funds. In addition, combining statements included in the supplemental information show details of all other governmental funds. The City also holds fiduciary funds on behalf of various parties. These funds are reported in a separate statement.

### **Reporting on the City as a Whole (Government-Wide)**

The view of the City as a whole looks at all financial transactions and asks the question, "Are we in a better financial position as a result of the current year's financial activities?" The Statement of Net Position and the Statement of Activities provide the basis for answering this question. The statements include all assets and all liabilities using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses, regardless of when cash is received or paid.

These two statements report the City's net position and current year change in net position. The change in net position is important because it tells the reader whether the City, as a whole, has improved or diminished its financial position. Over time, increases or decreases in the City's net position are one indicator of whether its financial health is improving or deteriorating. Causes of these changes may be the result of many factors, some financial, some not.

In the Statement of Net Position and the Statement of Activities, the City has one kind of activity – Governmental Activity. All the City's programs and services are reported here including general governmental, public safety, public works and culture and recreation.

CITY OF MISSION, KANSAS  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2024  
Unaudited

Government Wide Position

The Statement of Net Position provides the financial position of the City as a whole. The City’s overall financial position increased by 3.2% in 2024. The following is a summary of the City’s statement of net position as of December 31, 2024 and 2023.

City of Mission  
Condensed Statement of Net Position

	Governmental Activities	
	2024	2023
Current assets	\$ 22,783,355	\$ 26,600,068
Net capital assets	84,855,499	79,958,403
Total assets	107,638,854	106,558,471
Deferred outflows of resources	1,834,436	2,471,824
Total assets and deferred outflows of resources	\$ 109,473,290	\$ 109,030,295
Current liabilities	\$ 4,593,061	\$ 4,088,125
Noncurrent liabilities	23,763,323	26,472,174
Total liabilities	28,356,384	30,560,299
Deferred inflows of resources	5,591,734	5,275,762
Total liabilities and deferred inflows of resources	\$ 33,948,118	\$ 35,836,061
Net position:		
Net investment in capital assets	\$ 67,183,947	\$ 63,317,425
Restricted	1,247,230	2,091,303
Unrestricted	7,093,995	7,785,506
Total net position	\$ 75,525,172	\$ 73,194,234

The assets of the City are classified as current assets and capital assets. Cash and investments and accounts receivable are the largest current assets. These are assets that are available to provide resources for the near-term operations of the City. Capital assets are used in the operations of the City as well, but on a long-term basis. These assets include land, buildings and improvements, infrastructure (including construction in progress), and machinery and equipment.

CITY OF MISSION, KANSAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2024  
Unaudited

Current and non-current liabilities are classified based on anticipated liquidation either in the near-term or in the future. Current liabilities include accounts payable, accrued liabilities, interest payable, municipal court bonds payable, and unearned revenue.

The City has \$17.7 million in long-term debt, consisting of general obligation bonds, capital leases, and a loan from the Kansas Department of Health and Environment (KDHE). \$2.7 million of the total debt amount is due within the next fiscal year.

The City had total assets and deferred outflows of resources as of December 31, 2024 totaling \$109 million. The total assets and deferred outflows of resources of the City exceeds the total liabilities and deferred inflows of resources by \$75.5 million. The net investment in capital assets totaled \$67.2 million, restricted net position totaled \$1.2 million and unrestricted net position totaled \$7.1 million.

Government-Wide Activities

The following is a condensed statement of the City's change in net position for the year ended December 31, 2024. Major items of program revenues, grants and general revenues are detailed. Government-wide activities increased the net position of the City by approximately \$2.6 million for the year ended December 31, 2024. A reconciliation of the total change in fund balances for the governmental funds to change in net position of governmental activities in the Statement of Activities is located on page 17 of the basic financial statements.

CITY OF MISSION, KANSAS  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2024  
Unaudited

Condensed Statement of Activities  
For the Years Ended December 31, 2024 and 2023

	Governmental Activities	
	2024	2023
Revenues:		
Program revenues:		
Charges for service	\$ 5,805,008	\$ 5,686,028
Operating grants and contributions	2,309,036	4,608,154
Capital grants and contributions	31,125	15,767
General revenues:		
Property taxes	5,008,715	3,843,225
Motor vehicle tax	232,189	225,980
Sales tax	8,830,054	9,019,526
Transient guest tax	129,872	86,671
Franchise tax	985,324	1,048,051
Investment earnings	448,992	584,779
Miscellaneous	310,862	183,784
Gain on sale of capital assets	65,500	17,254
Total revenues	24,156,677	25,319,219
Program expenses:		
General government	5,318,584	4,935,941
Public safety	5,440,906	5,083,400
Public works	6,215,326	4,281,057
Culture and recreation	4,147,295	3,594,446
Interest on long-term debt	438,066	500,696
Total expenses	21,560,177	18,395,540
Increase in net position	2,596,500	6,923,679
Net position - beginning	73,194,234	66,270,555
Correction of an error	(265,562)	-
Net position, beginning as restated	72,928,672	66,270,555
Net position - ending	\$ 75,525,172	\$ 73,194,234

CITY OF MISSION, KANSAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2024  
Unaudited

**Reporting the City's Most Significant Funds (Fund Financial Statements)**

The City uses many funds to account for a multitude of financial transactions. The fund financial statements focus on the City's most significant funds. Combining fund balance sheets and statement of revenues, expenditures and changes in fund balances provide detailed information about all of the City's major and non-major governmental funds.

All of the City's activities are reported in the governmental funds, which focus on how money flows into and out of the funds and how balances left over at fiscal year-end are available to be spent in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general operations and the basic services it provides. Governmental fund information helps the reader to decide whether there are more or fewer financial resources that can be spent in the near term to finance the City's programs. Major differences between the City's governmental activities as reported in the statement of net position and the statement of activities and its governmental funds are reconciled in the governmental funds financial statements.

Fund balances at December 31, 2024 for all governmental funds totaled \$9.7 million. Total unassigned fund balances for all governmental funds as of December 31, 2024 was \$3.2 million, almost entirely attributable to the General Fund.

The General Fund is the chief operating fund of the City. At the end of the 2024 fiscal year, total fund balance in the General Fund was \$3.9 million, of which \$3.2 million is unassigned. Audited numbers for the 2024 fiscal year show a decrease in the total fund balance of \$684,206 from the previous year. This change reflects modestly higher expenditures primarily due to increased costs in services and operational support. While the fund balance declined, it remains within a healthy range and continues to support the City's ability to deliver essential services and maintain financial stability. General Fund revenues exceeded expenditures by \$885,794, exclusive of any transfers.

The Parks and Recreation Sales Tax Fund is used to account for revenues received from a dedicated three-eighths of one percent sales tax for parks and recreation. A portion of the revenues was pledged to the 2022A Series G.O. Bonds issued for renovation of outdoor parks. The balance is dedicated to other parks and recreation capital and operating expenses. In addition to annual maintenance at the Powell Community Center and Mission Family Aquatic Center, major capital projects funded by these revenues included Mohawk Park Phase II and Waterworks Park. The ending fund balance was \$860,257 at December 31, 2024.

The Street Sales Tax Fund is used to account for revenues received from a dedicated three-eighths of one percent sales tax for street and transportation related activities. A portion of the revenues were pledged to the 2022A Series G.O. Bonds issued for the continued street improvements throughout the City. The balance of the revenue is utilized for ongoing street and transportation network related projects. In fiscal year 2024, these revenues helped fund the Foxridge Phase II Project, the Roe Boulevard Project, and the 2024 residential Street Preservation Program. The ending fund balance was \$416,275 at December 31, 2024.

The Stormwater Fund is used to account for stormwater fees assessed on all developed property in the City, as well as stormwater special assessments. The stormwater utility fee is a factor of an equivalent residential unit (ERU), single-family homes paying one ERU and larger properties paying a multiple of ERUs based on the amount of impervious surface. In fiscal year 2024, these revenues funded the Beverly Storm Sewer repair project, 2024

CITY OF MISSION, KANSAS  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2024  
Unaudited

Drainage Modification projects, as well as various system inspections. The ending fund balance was \$2.3 million as of December 31, 2024.

The Solid Waste Fund is used to account for a solid waste fee assessed on all residential properties in the City to pay for solid waste collection. This allows the City to provide a more efficient and cost-effective collection of residential solid waste by contracting with one hauler. The total expenses in this fund represent the cost of providing this service. The ending fund balance was \$31,482 as of December 31, 2024.

The Capital Improvement Fund accounts for resources used to construct and maintain infrastructure in the City. Revenue is primarily derived from the transfer of a significant portion of the City’s overall property tax collected in the General Fund. This allocation is transferred from the General Fund to the Capital Improvement Fund each fiscal year to be used for street improvements. In fiscal year 2024, the City spent \$1.1 million for the Foxridge Phase II Project and \$1.1 million for the Roe Project. The City received reimbursement for a portion of these project costs through the Johnson County Assistance Road System (CARS), and a partial reimbursement from the neighboring cities of Roeland Park, Fairway, and Prairie Village. The City also spent \$2.4 million for the 2024 residential Street Preservation Program. As of December 31, 2024, the fund had an ending fund balance of \$442,503.

### **Reporting on the General Fund Budget**

The City’s budget is prepared in accordance with the Kansas Budget Law and is based primarily on cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

Property Tax was \$358,455 less than what was budgeted for 2024. Sales Tax was \$62,144 less than what was budgeted for 2024. Northeast Johnson County has maintained a very strong housing market over the past few years, which has led to higher assessed values for residential property. However, assessments are starting to stabilize.

Actual revenue realized for Licenses and Permits was \$11,890 less than budgeted. Revenue for Fines and Fees was \$80,879 less than budgeted. Reduced police staffing and other priorities contributed to this.

### **Reporting on Capital Assets and Debt Administration**

The City’s net capital assets increased by \$4.9 million in the current fiscal year. Depreciation in assets was offset by new infrastructure construction to City facilities for Foxridge Phase II, Roe Blvd, 2024 Street Preservation, Water Works Park, and Mohawk Park Phase 2. The park renovation projects included additions of numerous assets for the City due to their inclusion of brand new or upgraded amenities previously not available. The City also replaced all of the cardio equipment in the Powell Community Center and purchased new vehicles in the Public Works department in 2024. See note 5 for more information about capital assets.

Many of the major road and storm water channel projects are financed through long-term debt. As of December 31, 2024 the City had a total general obligation bond principal debt outstanding of \$16,360,000 backed by the full faith and credit of the City. In fiscal year 2024, the City made its last lease-purchase payment for the most recent 4-year police vehicle acquisition and retired the debt accordingly. The City maintains a AA+ bond rating, which is the second highest rating possible and represents the City’s strong capacity for meeting its financial obligations. See note 6 for more information about long-term debt.

CITY OF MISSION, KANSAS  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2024  
Unaudited

**Contacting the City**

This financial report is designed to provide a general overview of the City's finances. If you have questions about this report or need additional financial information, please contact the City's Administration Department at 6090 Woodson, Mission, Kansas 66202.

CITY OF MISSION, KANSAS  
STATEMENT OF NET POSITION  
December 31, 2024

	Total Governmental Activities
<b>ASSETS</b>	
Cash and investments	\$ 8,228,263
Restricted cash and investments	25,610
Receivables	14,236,852
Land held for resale	100,000
Notes receivable	192,630
Capital assets:	
Capital assets not being depreciated:	
Land	9,338,256
Construction in progress	3,584,829
Capital assets being depreciated	108,488,771
Less: accumulated depreciation	(36,556,357)
Total assets	107,638,854
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows - OPEB	109,169
Deferred outflows - pensions	1,725,267
Total deferred outflows of resources	1,834,436
<b>LIABILITIES</b>	
Accounts payable	250,062
Accrued liabilities	381,594
Interest payable	169,555
Municipal court bonds payable	25,610
Unearned revenue	507,698
Noncurrent liabilities:	
Due within one year	3,258,542
Due in more than one year	23,763,323
Total liabilities	28,356,384
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property taxes levied for a subsequent period	5,106,499
OPEB	246,643
Pensions	238,592
Total deferred inflows of resources	5,591,734
<b>NET POSITION</b>	
Net investment in capital assets	67,183,947
Restricted for:	
Alcohol awareness programs	259,213
Capital improvements	442,503
Convention and tourism	67,479
Culture and recreation	182,281
Donations	68,505
Education	19,718
Public safety	106,670
Public works	100,861
Unrestricted	7,093,995
Total net position	\$ 75,525,172

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
STATEMENT OF ACTIVITIES  
Year Ended December 31, 2024

	Program Revenues			Net Revenue (Expense) and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental activities:					
General government	\$ 5,318,584	\$ 736,909	\$ 21,000	\$ -	\$ (4,560,675)
Public safety	5,440,906	819,108	289,054	-	(4,332,744)
Public works	6,215,326	2,506,851	1,944,398	15,767	(1,748,310)
Culture and recreation	4,147,295	1,742,140	54,584	15,358	(2,335,213)
Interest on long-term debt	438,066	-	-	-	(438,066)
<b>Total governmental activities</b>	<b>\$ 21,560,177</b>	<b>\$ 5,805,008</b>	<b>\$ 2,309,036</b>	<b>\$ 31,125</b>	<b>(13,415,008)</b>
General revenues:					
Property tax					5,008,715
Motor vehicle tax					232,189
Sales tax					8,830,054
Transient guest tax					129,872
Franchise tax					985,324
Investment earnings					448,992
Miscellaneous					310,862
Gain on sale of capital assets					65,500
<b>Total general revenues</b>					<b>16,011,508</b>
Change in net position					2,596,500
Net position, beginning					73,194,234
Correction of an error					(265,562)
Net position, beginning as restated					72,928,672
Net position, ending					<b>\$ 75,525,172</b>

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2024

	General	Parks and Recreation Sales Tax	Street Sales Tax	Stormwater
<b>Assets:</b>				
Cash and investments	\$ 3,020,003	\$ 1,054,879	\$ 216,336	\$ 2,339,010
Restricted cash and investments	25,610	-	-	-
<b>Receivables:</b>				
Taxes	5,123,994	199,938	199,939	-
Special assessments	-	-	-	6,595,356
Due from other funds	292,994	-	-	-
Other	245,669	-	-	-
Land held for resale	100,000	-	-	-
<b>Total assets</b>	<b>\$ 8,808,270</b>	<b>\$ 1,254,817</b>	<b>\$ 416,275</b>	<b>\$ 8,934,366</b>
<b>Liabilities, deferred inflows of resources, and fund balances:</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 229,340	\$ -	\$ -	\$ -
Accrued liabilities	381,594	-	-	-
Due to other funds	-	-	-	-
<b>Payable from restricted assets:</b>				
Municipal court bonds	25,610	-	-	-
Unearned revenue	113,138	394,560	-	-
<b>Total liabilities</b>	<b>749,682</b>	<b>394,560</b>	<b>-</b>	<b>-</b>
<b>Deferred inflows of resources:</b>				
Unavailable revenue - property taxes	4,126,012	-	-	-
Unavailable revenue - special assessments	-	-	-	6,595,356
<b>Total deferred inflows of resources</b>	<b>4,126,012</b>	<b>-</b>	<b>-</b>	<b>6,595,356</b>
<b>Fund balances:</b>				
Nonspendable - land held for resale	100,000	-	-	-
Restricted	-	-	-	-
Committed	238,890	860,257	416,275	2,339,010
Assigned	378,750	-	-	-
Unassigned	3,214,936	-	-	-
<b>Total fund balances</b>	<b>3,932,576</b>	<b>860,257</b>	<b>416,275</b>	<b>2,339,010</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 8,808,270</b>	<b>\$ 1,254,817</b>	<b>\$ 416,275</b>	<b>\$ 8,934,366</b>

(Continued)

CITY OF MISSION, KANSAS  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
(Continued)  
December 31, 2024

	Solid Waste	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Assets:				
Cash and investments	\$ 31,482	\$ -	\$ 1,566,553	\$ 8,228,263
Restricted cash and investments	-	-	-	25,610
Receivables:				
Taxes	-	-	1,049,376	6,573,247
Special assessments	-	-	-	6,595,356
Due from other funds	-	-	-	292,994
Other	-	723,121	99,459	1,068,249
Land held for resale	-	-	-	100,000
<b>Total assets</b>	<b>\$ 31,482</b>	<b>\$ 723,121</b>	<b>\$ 2,715,388</b>	<b>\$ 22,883,719</b>
Liabilities, deferred inflows of resources, and fund balances:				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 20,722	\$ 250,062
Accrued liabilities	-	-	-	381,594
Due to other funds	-	280,618	12,376	292,994
Payable from restricted assets:				
Municipal court bonds	-	-	-	25,610
Unearned revenue	-	-	-	507,698
<b>Total liabilities</b>	<b>-</b>	<b>280,618</b>	<b>33,098</b>	<b>1,457,958</b>
Deferred inflows of resources:				
Unavailable revenue - property taxes	-	-	980,487	5,106,499
Unavailable revenue - special assessments	-	-	-	6,595,356
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>980,487</b>	<b>11,701,855</b>
Fund balances:				
Nonspendable - land held for resale	-	-	-	100,000
Restricted	-	442,503	804,727	1,247,230
Committed	31,482	-	897,076	4,782,990
Assigned	-	-	-	378,750
Unassigned	-	-	-	3,214,936
<b>Total fund balances</b>	<b>31,482</b>	<b>442,503</b>	<b>1,701,803</b>	<b>9,723,906</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 31,482</b>	<b>\$ 723,121</b>	<b>\$ 2,715,388</b>	<b>\$ 22,883,719</b>

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
RECONCILIATION OF THE BALANCE SHEET OF THE GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
December 31, 2024

Total governmental fund balances	\$	9,723,906
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	\$ 121,411,856	
Accumulated depreciation is	<u>(36,556,357)</u>	84,855,499
Other long-term assets are not available to pay for current expenditures and therefore are reported as unavailable in the funds.		
		6,595,356
Notes receivable do not provide current financial resources and are not reported in the funds.		
		192,630
OPEB 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.		
		109,169
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.		
		1,725,267
OPEB fundings are reported as revenue in the funds and as a deferred inflow of resources in the governmental activities in the statement of net position.		
		(246,643)
Pension fundings are reported as revenue in the funds and as a deferred inflow of resources in the governmental activities in the statement of net position.		
		(238,592)
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	(16,360,000)	
Premium	(1,154,251)	
Notes payable - financed purchases	(118,258)	
Loan payable	(39,043)	
Interest payable	(169,555)	
Compensated absences payable	(726,810)	
Net pension liability	(7,852,900)	
Total other post employment benefits	<u>(770,603)</u>	<u>(27,191,420)</u>
Net position of governmental activities	\$	<u><u>75,525,172</u></u>

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
GOVERNMENTAL FUNDS  
Year Ended December 31, 2024

	General	Parks and Recreation Sales Tax	Street Sales Tax	Stormwater
Revenues:				
Taxes	\$ 11,059,535	\$ 1,195,471	\$ 1,195,471	\$ -
Intergovernmental	289,054	54,584	-	81,208
Licenses and permits	150,110	-	-	-
Charges for services	1,742,140	-	-	2,506,851
Fines and fees	819,108	-	-	-
Special assessments	-	-	-	914,447
Interest	140,857	73,276	47,187	102,361
Miscellaneous	204,075	-	-	-
Total revenues	<u>14,404,879</u>	<u>1,323,331</u>	<u>1,242,658</u>	<u>3,604,867</u>
Expenditures:				
Current:				
General government	2,648,405	-	-	-
Public safety	4,864,448	-	-	-
Public works	2,362,055	153,885	-	42,666
Culture and recreation	3,087,824	-	-	-
Capital outlay	248,350	3,368,467	649,580	745,197
Debt service:				
Principal	245,000	210,000	245,000	1,850,441
Interest	63,003	137,300	160,425	291,908
Total expenditures	<u>13,519,085</u>	<u>3,869,652</u>	<u>1,055,005</u>	<u>2,930,212</u>
Excess (deficiency) of revenues over (under) expenditures	<u>885,794</u>	<u>(2,546,321)</u>	<u>187,653</u>	<u>674,655</u>
Other financing sources (uses):				
Transfers in	-	-	14,723	77,000
Transfers out	(1,570,000)	-	(800,000)	-
Issuance of financed purchases	-	-	-	-
Sale of general capital assets	-	-	-	-
Total other financing sources (uses)	<u>(1,570,000)</u>	<u>-</u>	<u>(785,277)</u>	<u>77,000</u>
Net change in fund balances	<u>(684,206)</u>	<u>(2,546,321)</u>	<u>(597,624)</u>	<u>751,655</u>
Fund balances, beginning	4,616,782	3,406,578	1,013,899	1,587,355
Correction of an error	-	-	-	-
Fund balances, beginning as restated	<u>4,616,782</u>	<u>3,406,578</u>	<u>1,013,899</u>	<u>1,587,355</u>
Fund balances, ending	<u>\$ 3,932,576</u>	<u>\$ 860,257</u>	<u>\$ 416,275</u>	<u>\$ 2,339,010</u>

(Continued)

CITY OF MISSION, KANSAS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
GOVERNMENTAL FUNDS  
(Continued)  
Year Ended December 31, 2024

	Solid Waste	Capital Improvement	Other Governmental Funds	Total Governmental Funds
Revenues:				
Taxes	\$ -	\$ -	\$ 1,735,677	\$ 15,186,154
Intergovernmental	-	1,263,337	599,853	2,288,036
Licenses and permits	-	-	-	150,110
Charges for services	569,404	-	17,395	4,835,790
Fines and fees	-	-	-	819,108
Special assessments	-	-	-	914,447
Interest	15,900	45,983	23,428	448,992
Miscellaneous	2,567	64,360	118,451	389,453
<b>Total revenues</b>	<b>587,871</b>	<b>1,373,680</b>	<b>2,494,804</b>	<b>25,032,090</b>
Expenditures:				
Current:				
General government	666,477	-	1,462,860	4,777,742
Public safety	-	-	-	4,864,448
Public works	-	-	300,734	2,859,340
Culture and recreation	-	-	5,680	3,093,504
Capital outlay	-	4,227,433	635,429	9,874,456
Debt service:				
Principal	-	-	51,534	2,601,975
Interest	-	-	3,178	655,814
<b>Total expenditures</b>	<b>666,477</b>	<b>4,227,433</b>	<b>2,459,415</b>	<b>28,727,279</b>
Excess (deficiency) of revenues over (under) expenditures	(78,606)	(2,853,753)	35,389	(3,695,189)
Other financing sources (uses):				
Transfers in	40,000	2,200,000	130,000	2,461,723
Transfers out	-	-	(91,723)	(2,461,723)
Issuance of financed purchases	-	-	134,809	134,809
Sale of general capital assets	-	-	65,500	65,500
<b>Total other financing sources (uses)</b>	<b>40,000</b>	<b>2,200,000</b>	<b>238,586</b>	<b>200,309</b>
<b>Net change in fund balances</b>	<b>(38,606)</b>	<b>(653,753)</b>	<b>273,975</b>	<b>(3,494,880)</b>
Fund balances, beginning	70,088	1,361,818	1,427,828	13,484,348
Correction of an error	-	(265,562)	-	(265,562)
Fund balances, beginning as restated	70,088	1,096,256	1,427,828	13,218,786
<b>Fund balances, ending</b>	<b>\$ 31,482</b>	<b>\$ 442,503</b>	<b>\$ 1,701,803</b>	<b>\$ 9,723,906</b>

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES WITH THE  
STATEMENT OF ACTIVITIES  
Year Ended December 31, 2024

Total net change in fund balances - governmental funds	\$	(3,494,880)
Amounts reported for governmental activities in the statement of activities are different because:		
<p>Capital outlays to purchase or build assets are reported in governmental funds as expenditures. For governmental activities, however, those costs are shown in the statement of net position and allocated over their estimated useful lives as depreciation expense in the statement of activities.</p>		
Capital outlay	9,122,013	
Depreciation expense	(4,224,917)	4,897,096
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(940,907)
<p>The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to government funds, while the repayment of the principal of long term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>		
Issuance of notes payable - financed purchases	(134,809)	
Bond principal	2,490,000	
Notes payable - financed purchases	106,534	
Loan principal	5,441	
Amortization of bond premium	191,544	2,658,710
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.		26,204
<p>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.</p>		
Compensated absences	(152,749)	
OPEB	93,733	
Pension	(490,707)	(549,723)
Change in net position of governmental activities	\$	2,596,500

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
GENERAL FUND  
Year Ended December 31, 2024

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
<b>Revenues:</b>			
Taxes	\$ 9,796,596	\$ 11,059,535	\$ 1,262,939
Intergovernmental	1,942,000	289,054	(1,652,946)
Licenses and permits	160,650	150,110	(10,540)
Charges for services	1,561,900	1,742,140	180,240
Fines and fees	1,038,250	819,108	(219,142)
Interest	85,000	140,857	55,857
Miscellaneous	26,000	204,075	178,075
Total revenues	<u>14,610,396</u>	<u>14,404,879</u>	<u>(205,517)</u>
<b>Expenditures:</b>			
<b>General government:</b>			
Personal service	1,727,700	1,816,025	(88,325)
Contractual	1,108,590	738,067	370,523
Commodities	53,050	176,393	(123,343)
Capital outlay	80,000	83,101	(3,101)
Total general government	<u>2,969,340</u>	<u>2,813,586</u>	<u>155,754</u>
<b>Public safety:</b>			
Personal service	4,151,700	4,234,123	(82,423)
Contractual	463,276	506,551	(43,275)
Commodities	174,500	123,774	50,726
Capital outlay	30,000	71,893	(41,893)
Total public safety	<u>4,819,476</u>	<u>4,936,341</u>	<u>(116,865)</u>
<b>Public works:</b>			
Personal service	1,163,000	998,189	164,811
Contractual	1,103,300	1,240,263	(136,963)
Commodities	298,200	141,286	156,914
Capital outlay	-	-	-
Total public works	<u>2,564,500</u>	<u>2,379,738</u>	<u>184,762</u>
<b>Culture and recreation:</b>			
Personal service	1,903,100	1,990,804	(87,704)
Contractual	934,025	911,393	22,632
Commodities	185,150	185,627	(477)
Total culture and recreation	<u>3,022,275</u>	<u>3,087,824</u>	<u>(65,549)</u>
Debt service	389,950	308,003	81,947
Contingency	4,134,334	-	4,134,334
Total expenditures	<u>17,899,875</u>	<u>13,525,492</u>	<u>4,374,383</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ (3,289,479)</u>	<u>\$ 879,387</u>	<u>\$ 4,168,866</u>

(Continued)

CITY OF MISSION, KANSAS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
GENERAL FUND  
(Continued)  
Year Ended December 31, 2024

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Other financing sources (uses):			
Transfers in	\$ -	\$ -	\$ -
Transfers out	(1,440,000)	(1,570,000)	(130,000)
Total other financing sources (uses)	(1,440,000)	(1,570,000)	(130,000)
Net change in fund balance	(4,729,479)	(690,613)	4,038,866
Fund balance, beginning of year	4,729,479	4,494,439	(235,040)
Fund balance, end of year	<u>\$ -</u>	<u>3,803,826</u>	<u>\$ 3,803,826</u>
Encumbrances for equipment and professional services ordered but not received are not recorded for GAAP purposes until received		<u>128,750</u>	
Fund balance on the basis of GAAP		<u>\$ 3,932,576</u>	

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
STORMWATER FUND  
Year Ended December 31, 2024

	Original Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:			
Charges for services	\$ 2,550,000	\$ 2,506,851	\$ (43,149)
Special assessments	18,035	914,447	896,412
Intergovernmental	100,000	81,208	(18,792)
Interest	3,500	102,361	98,861
<b>Total revenues</b>	<b>2,671,535</b>	<b>3,604,867</b>	<b>933,332</b>
Expenditures:			
Public works	250,000	42,666	207,334
Contingency	700,000	-	700,000
Capital outlay	500,000	697,546	(197,546)
Debt service	2,142,500	2,142,349	151
<b>Total expenditures</b>	<b>3,592,500</b>	<b>2,882,561</b>	<b>709,939</b>
Excess (deficiency) of revenues over (under) expenditures	(920,965)	722,306	1,643,271
Other financing sources (uses):			
Transfers in	80,000	77,000	(3,000)
<b>Total other financing sources (uses)</b>	<b>80,000</b>	<b>77,000</b>	<b>(3,000)</b>
Net change in fund balance	(840,965)	799,306	1,640,271
Fund balance, beginning	845,497	1,393,679	548,182
Fund balance, ending	<u>\$ 4,532</u>	<u>2,192,985</u>	<u>\$ 2,188,453</u>
Encumbrances for equipment and professional services ordered but not received are not recorded for GAAP purposes until received		<u>146,025</u>	
Fund balance on the basis of GAAP		<u>\$ 2,339,010</u>	

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
SOLID WASTE FUND  
Year Ended December 31, 2024

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:			
Charges for services	\$ 570,000	\$ 569,404	\$ (596)
Interest	-	15,900	15,900
Miscellaneous	1,000	2,567	1,567
Total revenues	571,000	587,871	16,871
Expenditures:			
General government	686,250	666,477	19,773
Excess (deficiency) of revenues over (under) expenditures	(115,250)	(78,606)	36,644
Other financing sources:			
Transfers in	40,000	40,000	-
Net change in fund balance	(75,250)	(38,606)	36,644
Fund balance, beginning	80,661	70,088	(10,573)
Fund balance, ending	\$ 5,411	\$ 31,482	\$ 26,071

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2024

	<u>Total Custodial Funds</u>
Assets:	
Cash and investments	<u>\$          9,865</u>
Net position:	
Restricted for individuals, organizations, and other governments	<u>\$          9,865</u>

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
Year Ended December 31, 2024

	Total Custodial Funds
Additions:	
Reinstatement fees	\$ 18,216
Judicial surcharge	4,606
Total additions	22,822
Deductions:	
Alcohol and drug program	615
Reinstatement fee remittance	18,834
Judicial surcharge remittance	4,708
Total deductions	24,157
Net change in fiduciary net position	(1,335)
Net position, beginning	11,200
Net position, ending	\$ 9,865

See accompanying notes to basic financial statements.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2024

1 - Summary of Significant Accounting Policies

Reporting Entity

The City of Mission, Kansas (the City) is a city of the second class with a mayor-council form of government with the addition of a city administrator. The City was incorporated in 1951 and covers an area of approximately 2.87 square miles in Johnson County, Kansas. The City's organization consists of the general government, which is made up of the general overhead, legislative, administration, and community development departments; public safety, which is made up of the municipal court and police departments; the public works department; and culture and recreation, which is made up of the Mission Family Aquatic Center and Community Center departments.

The accompanying financial statements present the City and its component units, entities for which the City is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the City's operations. Rock Creek Drainage District #1 and Rock Creek Drainage District #2 (the Districts) are blended component units of the City. The City created the Districts to generate revenue for stormwater projects. Each year, the Districts transfer funds primarily to the City's stormwater fund. The Districts are legally separate entities from the City. However, the City Council makes up the entirety of the Districts' boards. As such, the City can impose its will on the Districts. Additionally, the City's management manages the activities of the Districts in essentially the same manner as they manage City activities. Separately issued financial statements are not prepared for the Districts.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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

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

The government-wide and fiduciary fund 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 MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

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

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

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

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

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

The City reports the following major governmental funds:

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

The *Parks and Recreation Sales Tax Fund* is a capital projects fund used to account for revenues received from 3/8 of one percent sales tax for parks and recreation, with a portion pledged to retire the Series 2020-A General Obligation Bonds issued for outdoor park improvements. The balance may be used for other parks and recreation activities, including operating costs. Voters renewed the sales tax in September 2022 for 10 years with a new sunset in March 2033.

The *Street Sales Tax Fund* is a capital project funds used to account for revenues from the 3/8 cent sales tax for streets and transportation improvements. Voters renewed the sales tax in September 2021 for 10 years with a new sunset in March 2032.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

The *Stormwater Fund* is a special revenue fund used to account for storm water utility charges received based on an equivalent residential unit (ERU) to be used for storm water improvements citywide, including public works expenditures. Revenues are either restricted or committed for this purpose.

The *Solid Waste Fund* is a special revenue fund used to account for solid waste utility charges collected from an annual assessment to cover general government expenditures, including contract and supply costs related to residential trash, recycling and yard work collection. Revenues are either restricted or committed for this purpose.

The *Capital Improvement Fund* is a capital projects fund used to account for resources used to construct and maintain infrastructure citywide.

Additionally, the City reports the following fiduciary fund type:

Custodial funds are used to report resources held by the City in a purely custodial capacity. The City uses Custodial funds to account for amounts collected through the court for driver's license reinstatement fees due to the State of Kansas, and for amounts collected and paid for Driving Under the Influence evaluations.

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

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

#### Deposits and Investments

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

Investments are reported in the accompanying financial statements at fair value.

#### Receivables and Payables

Receivables are reported on the government-wide financial statements net of an allowance for uncollectible accounts. At December 31, 2024, an allowance for uncollectible receivables of approximately \$ 572,400 has been recorded.

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Consequently, current year property tax receivables are not available as a resource that can be used to finance the current year operations of the City and, therefore, are not susceptible to accrual. Accruals of uncollected current year property taxes are offset by deferred inflows and are identical to the adopted budget for 2025.

CITY OF MISSION, KANSAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 (Continued)

It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the accounting period, and further, the amounts thereof are not material in relationship to the financial statements taken as a whole.

The determination of assessed valuations and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuation on January 1 and the County Clerk spreads the annual assessment on the tax rolls. Property taxes are levied as of November 1 and become a lien on the property as of that date. Payments are due December 20, becoming delinquent, with penalty, December 21. Payments of 50% are accepted through December 20, with the second 50% then being due on or before May 10 of the following year.

The County Treasurer is the tax collection agent for all taxing entities within the County. The initial distribution to the subdivisions, including the City, is on or before January 20 of the ensuing year. Additional amounts are distributed on four subsequent dates throughout the calendar year.

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

Capital Assets

Capital assets, which include land, buildings, improvements, equipment, infrastructure assets, and construction in progress, are reported in the government-wide financial statements as assets. Capital assets are defined by the City as assets with an initial, individual cost of more than \$ 5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of assets or materially extend assets' lives are not capitalized.

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

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

<u>Category</u>	<u>Years</u>
Buildings	20 - 75
Building improvements	20 - 75
Machinery and equipment	5 - 10
Office equipment	5 - 10
Infrastructure	20 - 75
Fitness equipment	3

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 8 and 9 for more information on the deferred outflows for the other post-employment benefits (OPEB) and pension plans, respectively.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has several items that qualify for reporting in this category. One item, *unavailable revenue*, is reported in the governmental funds balance sheet and the governmental activities in the government-wide statement of net position. The governmental funds and governmental activities report unavailable revenues from property taxes and the governmental funds report unavailable revenues from special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The other items are deferred inflows for the OPEB and pension plans. See Notes 8 and 9 for more information on the deferred inflows for the OPEB and pension plans, respectively.

Compensated Absences

Under terms of the City's personnel policy, City employees are granted vacation and sick leave in varying amounts. At the end of each calendar year, employees are allowed to carry over any unused vacation and sick leave. In the event of termination, an employee is paid for any unused carryover plus all unused earned vacation through the date of separation not to exceed a total of 240 hours. The City's sick leave policy is to pay employees 50% of unused sick leave upon retirement or termination without cause. The government-wide financial statements recognize liability for accrued compensated absences for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates, and the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. A liability is also recognized for leave that has been used but not yet paid in cash or settled through noncash means. In the governmental fund financial statements, a liability is accrued for the amount that normally would be liquidated with expendable available financial resources.

Long-Term Obligations

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

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

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

Pensions

For purposes of measuring the collective net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Kansas Public Employees Retirement System (KPERs) and additions to/deductions from KPERs' fiduciary net position have been determined on the same basis as they are reported by KPERs. 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.

Fund Balances

As prescribed by GASB Statement No. 54, governmental funds report fund balance classifications based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of December 31, 2024, fund balances for governmental funds are made up of the following:

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

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

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

*Assigned fund balances* include amounts intended to be used by the City for specific purposes that are neither restricted nor committed. Intent is expressed by an action of (1) the City Council or (2) a body or official to which the City Council has delegated the authority to assign amounts to be used for specific purposes. The authority for management to assign fund balance is presented in the City Council Policy Manual. An additional action does not have to be taken for the removal of an assignment.

*Unassigned fund balance* is the residual classification for the General Fund and includes all amounts not contained in other classifications. The General Fund is the only fund that can report a positive unassigned fund balance amount. In governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund. Unassigned amounts are technically available for any purpose.

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

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

It is the fund balance policy of the City to budget an amount in the General Fund reserves equal to 25% of budgeted General Fund revenues for that same budget year.

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

	Major Governmental Funds			
	General	Parks and Recreation Sales Tax	Street Sales Tax	Stormwater
Fund balances:				
Nonspendable	\$ 100,000	\$ -	\$ -	\$ -
Restricted for:				
Alcohol awareness programs	-	-	-	-
Capital improvements	-	-	-	-
Convention and tourism	-	-	-	-
Culture and recreation	-	-	-	-
Donations	-	-	-	-
Education	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Committed for:				
ADA compliance	238,890	-	-	-
Culture and recreation	-	860,257	-	-
Development projects	-	-	-	-
Equipment reserve and replacement	-	-	-	-
Farm and flower market	-	-	-	-
Public works	-	-	416,275	2,339,010
Solid waste	-	-	-	-
Assigned for:				
Capital improvements	250,000	-	-	-
Zoning code update	100,000	-	-	-
Public works	8,920	-	-	-
Landscaping	19,330	-	-	-
Economic development	500	-	-	-
Unassigned	3,214,936	-	-	-
Total fund balances	<u>\$ 3,932,576</u>	<u>\$ 860,257</u>	<u>\$ 416,275</u>	<u>\$ 2,339,010</u>

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

	Major Governmental Funds			Other Governmental Funds	Total Governmental Funds
	Solid Waste	Capital Improvement			
Fund balances:					
Nonspendable	\$ -	\$ -	\$ -		\$ 100,000
Restricted for:					
Alcohol awareness programs	-	-	259,213		259,213
Capital improvements	-	442,503	-		442,503
Convention and tourism	-	-	67,479		67,479
Culture and recreation	-	-	182,281		182,281
Donations	-	-	68,505		68,505
Education	-	-	19,718		19,718
Public safety	-	-	106,670		106,670
Public works	-	-	100,861		100,861
Committed for:					
ADA compliance	-	-	-		238,890
Culture and recreation	-	-	5,104		865,361
Development projects	-	-	878,284		878,284
Equipment reserve and replacement	-	-	2,295		2,295
Farm and flower market	-	-	11,375		11,375
Public works	-	-	18		2,755,303
Solid waste	31,482	-	-		31,482
Assigned for:					
Capital improvements	-	-	-		250,000
Zoning code update	-	-	-		100,000
Public works	-	-	-		8,920
Landscaping	-	-	-		19,330
Economic development	-	-	-		-
Unassigned	-	-	-		3,214,936
Total fund balances	\$ 31,482	\$ 442,503	\$ 1,701,803		\$ 9,723,406

Net Position

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

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

*Restricted* consists of net position that is legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

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

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

Correction of an Error

In fiscal year 2023, the City of Mission had intergovernmental revenues that were received that should have offset against fiscal year 2022 recorded receivables. The result was that intergovernmental revenue and receivables were overstated in fiscal year 2023 by \$ 265,562.

	Capital Improvement Fund	Governmental Activities
Net position/fund balance, beginning	\$ 1,361,818	\$ 73,194,234
Correction of an error	(265,562)	(265,562)
Net position/fund balance, beginning as restated	\$ 1,096,256	\$ 72,928,672

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Adoption of New Accounting Standards

During the year, the City adopted the following accounting standards:

GASB statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. This Statement enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

GASB statement No. 101, *Compensated Absences* – This Statement better meets the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. Beginning net position was not impacted by the adoption of this statement.

Pending Governmental Accounting Standards Board Statements

At 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* – The objective of this statement is to provide users of government financial statements with essential information about risks related to a government’s vulnerabilities due to certain concentrations or constraints. That objective is achieved by assessing whether a concentration or constraint makes the primary government reporting units vulnerable to the risk of

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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substantial impact. This Statement will become effective for the City in the fiscal year ended December 31, 2025.

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

GASB Statement No. 104, *Disclosure of Certain Capital Assets* – The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34 and additional disclosures for capital assets held for sale. The requirements of this Statement will become effective for the City in the fiscal year ended December 31, 2026.

2 - Stewardship, Compliance and Accountability

Budgetary Information

The City is required by State statute to legally adopt annual operating budgets for all funds unless exempted by a specific statute. The City has legally adopted annual budgets for the General Fund, the Stormwater Fund, the Solid Waste Fund, the Parks and Recreation Sales Tax Fund, the Street Sales Tax Fund, the Capital Improvement Fund, the Special Alcohol Fund, Special Parks and Recreation Fund, Special Highway Fund, Mission Convention and Visitors Bureau Fund, Rock Creek Drainage District #1 Fund, Rock Creek Drainage District #2 Fund, Cornerstone Commons CID Fund, and the Equipment Reserve and Replacement Fund. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

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

If the City is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to be held between August 20<sup>th</sup> and September 20<sup>th</sup>, but at least ten 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 1<sup>st</sup> but may not be adopted prior to the revenue neutral rate hearing. The City held a revenue neutral rate hearing for the 2024 budget year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem 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. In 2024, budget amendments were adopted

CITY OF MISSION, KANSAS  
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for the Equipment Reserve and Replacement Fund, Capital Improvement Fund, Street Sales Tax Fund, Parks and Recreation Sales Tax Fund and the Cornerstone Commons CID Fund.

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.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year end. Encumbered appropriations are carried forward.

In fiscal year 2024, actual expenditures exceeded budget expenditures in the Cornerstone Commons CID Fund which is a violation of K.S.A. 79-2935.

A legal operating budget is not required for the Special Law Enforcement Fund, School District Sales Tax Fund, Donations and Escrow Fund, Mission Crossing TIF Fund, Silvercrest TIF Fund, Mission Trails TIF Fund, Capitol Federal TIF Fund, Transportation Utility Fund, Rock Creek TIF District #3 Fund, Rock Creek TIF District #4 Fund, Mission Farm and Flower Market Fund, Opioid Settlement Fund, Family Adoption Fund, Mission Bowl TIF Fund, Rock Creek TIF District #2 Fund, Gateway TIF District Fund and the fiduciary funds.

Spending in funds that 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.

3 - Deposits and Investments

Deposits

*Custodial Credit Risk – Deposits*

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

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

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Investments

On December 31, 2024, the City had the following investment and related maturity:

Investment Type	Fair Value	Rating	Maturity (in Years) Less than One
Kansas Municipal Investment Pool	\$ 7,067,393	Not rated	\$ 7,067,393

*Credit Risk*

Various City investments are considered to be idle funds by management and are invested according to K.S.A. 12-1675. The statute requires that the City invest its idle funds in only temporary notes of the City, bank certificates of deposit, repurchase agreements, and if eligible banks do not offer an acceptable rate for the funds: U.S. Treasury bills or notes or the Kansas Municipal Investment Pool (KMIP). The City's investments in the KMIP were not rated by a rating agency as of December 31, 2024. Maturities of the above investments may not exceed two years by statute.

The KMIP is under the oversight of the Pooled Money Investment Board (PMIB). The PMIB is comprised of the State Treasurer and four additional members appointed by the State Governor. The PMIB reports annually to the Kansas legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest by the U.S. government or any agency thereof, with maturities up to four years. No more than 10 percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

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

*Interest Rate Risk*

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. 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. The City is not exposed to significant interest rate risk.

*Concentrations of Credit Risk*

State statutes and the City place no limit on the amount the City may invest in any one issuer.

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NOTES TO BASIC FINANCIAL STATEMENTS  
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*Custodial Credit Risk - Investments*

For an investment, custodial credit risk is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At December 31, 2024, the City's investments were not exposed to custodial credit risk.

*Fair Value Measurement*

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. For the year ended December 31, 2024, the City's investment in KMIP was considered a cash equivalent as all investments were held in the overnight pool. Investments that are considered cash equivalents are not classified in the fair value hierarchy.

4 - Notes Receivable

In April 2007, the City signed promissory notes to finance both a borrower's acquisition of a building and other improvements in the amount of \$ 534,692 as well as the borrower's remodeling of the building and other improvements for business operations in the amount of \$ 267,882, with both loans over a term of 21 years at 5.00% per annum. During the fiscal year ending December 31, 2024, the City received \$ 57,585 in principal payments towards the loans. As of December 31, 2024, the City had outstanding notes receivable of \$ 192,630.

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NOTES TO BASIC FINANCIAL STATEMENTS  
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5 - Capital Assets

Capital asset activity for the year ended December 31, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 9,338,256	\$ -	\$ -	\$ 9,338,256
Construction in progress	13,555,414	8,676,095	18,646,680	3,584,829
Total capital assets not being depreciated	<u>22,893,670</u>	<u>8,676,095</u>	<u>18,646,680</u>	<u>12,923,085</u>
Capital assets being depreciated:				
Buildings	13,055,744	-	-	13,055,744
Improvements	3,456,393	-	18,622	3,437,771
Infrastructure	65,339,290	14,864,971	-	80,204,261
Machinery and equipment	8,407,479	4,227,627	844,111	11,790,995
Total capital assets being depreciated	<u>90,258,906</u>	<u>19,092,598</u>	<u>862,733</u>	<u>108,488,771</u>
Less accumulated depreciation for:				
Buildings	5,793,745	280,600	-	6,074,345
Improvements	557,997	224,339	18,622	763,714
Infrastructure	20,551,539	2,860,681	-	23,412,220
Machinery and equipment	6,290,892	859,297	844,111	6,306,078
Total accumulated depreciation	<u>33,194,173</u>	<u>4,224,917</u>	<u>862,733</u>	<u>36,556,357</u>
Governmental activities capital assets, net	<u>\$ 79,958,403</u>	<u>\$ 23,543,776</u>	<u>\$ 18,646,680</u>	<u>\$ 84,855,499</u>

Depreciation expense was charged to functions/programs of the City for the year ended December 31, 2024 as follows:

Governmental activities:	
General government	\$ 301,283
Public safety	194,226
Public works	3,040,487
Culture and recreation	688,921
Total depreciation expense	<u>\$ 4,224,917</u>

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

6 - Long-Term Debt

General Obligation Bonds

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital projects.

General obligation bonds payable at December 31, 2024 was comprised of the following issues:

	Interest Rates	Original Issue	Final Maturity Date	Principal Payments During 2024	Outstanding December 31, 2024
General obligation bonds:					
Series 2014A - Refunding	2.00% - 3.00%	\$ 9,795,000	09/01/29	\$ 975,000	\$ 2,140,000
Series 2019A - Capital Improvement	4.00% - 5.00%	3,470,000	09/01/29	430,000	2,485,000
Series 2020A - Refunding	1.50% - 2.00%	6,020,000	09/01/29	440,000	2,895,000
Series 2021A - Capital Improvement	2.00% - 3.00%	3,205,000	09/01/36	190,000	2,640,000
Series 2022A - Capital Improvement	4.00% - 5.00%	6,655,000	04/01/33	455,000	6,200,000
				<u>\$ 2,490,000</u>	<u>\$ 16,360,000</u>

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

- Series 2019A: Callable September 1, 2027 at par plus accrued interest
- Series 2020A: Callable September 1, 2027 at par plus accrued interest
- Series 2021A: Callable September 1, 2029 at par plus accrued interest
- Series 2022A: Callable April 1, 2030 at par plus accrued interest

The remaining installment ranges for the general obligation bonds are as follows:

	Installment Range	
	Low	High
General obligation bonds:		
Series 2014A - Refunding	\$ 395,000	\$ 460,000
Series 2019A - Capital Improvement	450,000	545,000
Series 2020A - Refunding	275,000	1,055,000
Series 2021A - Capital Improvement	195,000	245,000
Series 2022A - Capital Improvement	565,000	820,000

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

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

Year Ending December 31,	Principal	Interest
2025	\$ 2,660,000	\$ 565,088
2026	2,320,000	475,775
2027	2,395,000	391,575
2028	2,100,000	305,175
2029	2,185,000	224,125
2030-2034	4,215,000	374,200
2035-2036	485,000	14,600
Total	<u>\$ 16,360,000</u>	<u>\$ 2,350,538</u>

Kansas Department of Health and Environment - Direct Borrowing

The Kansas Department of Health and Environment (KDHE) and the City entered into an agreement for direct borrowing. As of December 31, 2024, the City had made \$ 406,272 in loan draws and had \$ 304,704 in principal forgiveness. The loan calls for an interest rate of 2.60%. The agreement provides that, in the event of default, KDHE may take whatever action is available under the law or at equity to collect the debt due or to become due. KDHE may also collect any legal fees, or otherwise, necessary to carry out this action. The agreement also provides that KDHE may take action to accelerate payment of remaining principal if deemed necessary.

Annual debt service requirements to maturity for the KDHE loan outstanding at December 31, 2024 are as follows:

Year Ending December 31,	Principal	Interest
2025	\$ 5,584	\$ 884
2026	5,730	752
2027	5,880	617
2028	6,034	478
2029	6,192	335
2030-2031	9,623	226
Total	<u>\$ 39,043</u>	<u>\$ 3,292</u>

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

Change in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2024 was as follows:

	Balance December 31, 2023	Additions	Reductions	Balance December 31, 2024	Current Portion
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 18,850,000	\$ -	\$ 2,490,000	\$ 16,360,000	\$ 2,660,000
Plus bond premium	1,345,795	-	191,544	1,154,251	-
Net total bonds payable	20,195,795	-	2,681,544	17,514,251	2,660,000
Notes payable - financed purchases - direct borrowing	105,341	134,809	121,892	118,258	39,770
KDHE loan payable - direct borrowing	44,484	-	5,441	39,043	5,584
Compensated absences	574,061	733,389	580,640	726,810	501,866
Total OPEB liability	756,043	91,948	77,388	770,603	51,322
Net pension liability	7,899,599	-	46,699	7,852,900	-
Governmental activities long-term liabilities	<u>\$ 29,575,323</u>	<u>\$ 960,146</u>	<u>\$ 3,513,604</u>	<u>\$ 27,021,865</u>	<u>\$ 3,258,542</u>

For the governmental activities, compensated absences, the total OPEB liability, and the net pension liability are generally liquidated by the General Fund.

Conduit Debt Obligations

The City has issued industrial revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State of Kansas, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2024, there were two series of industrial revenue bonds outstanding, with an aggregate authorized principal amount of \$ 225,358,589.

Conduit Debt Obligations as of December 31, 2024

IRB's	Issue Date	Authorized	Outstanding	Rate	Maturity Date
<u>Housing IRB's</u>					
Mission Square	12/18/09	\$ 11,100,000	\$ 7,085,168	3.50%	12/01/39
<u>Project IRB's</u>					
Aryeh Realty LLC (Gateway)	10/26/18	214,258,589	78,000	2.00%	08/31/32
Total IRB's		<u>\$ 225,358,589</u>	<u>\$ 7,163,168</u>		

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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7 - Notes Payable – Financed Purchases

The City acquired equipment for governmental activities under financed purchase agreements. In the year that the assets are acquired, the City records the present value of future payments as a capital outlay expenditure and as an offsetting other-financing source in the governmental fund financial statements.

In the purchase agreement for police vehicles, the police vehicles are the pledged collateral. In the event of default, the agreement provides that the lender may request payment of all payments due within that particular budget year that the default occurs (accelerated payment), as well as outstanding payment from past budget years, if any. In the event of default, the lender may also impose an interest rate of up to 12% per annum on all outstanding payments, take whatever action is available under the law to collect the debt due or to become due, and collect any legal fees, or otherwise, necessary to carry out this action. Note that this agreement was paid in full in 2024.

In the purchase agreements for exercise equipment, the exercise equipment is the pledged collateral. In the event of default, the agreement provides that the lender may request payment of all payments due within the budget year that the default occurs (accelerated payment), as well as outstanding payments from past budget years, if any. The agreement also provides that the lender or the City may terminate the lease after one year, but payment of any outstanding principal for that particular budget year must be paid. Note that one agreement was paid and full in 2024 and a new agreement was entered into.

The assets acquired through these financed purchases are as follows:

Assets:	
Police vehicles	\$ 289,459
Exercise equipment	138,978
Exercise equipment	<u>124,583</u>
Total assets	553,020
Less accumulated depreciation	<u>(404,018)</u>
Net book value	<u><u>\$ 149,002</u></u>

Future minimum payments for financed purchases as of December 31, 2024 are as follows:

Year Ending December 31,	Principal	Interest
2025	\$ 39,770	\$ 6,305
2026	42,345	3,730
2027	<u>36,143</u>	<u>974</u>
Total	<u><u>\$ 118,258</u></u>	<u><u>\$ 11,009</u></u>

CITY OF MISSION, KANSAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 (Continued)

8 - Other Postemployment Healthcare Benefits

Health Insurance

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

Employer contributions paid for benefits as they came due during the fiscal year ended December 31, 2024 totaled \$ 46,680.

Employees Covered by Benefit Terms. As of the actuarial valuation date of December 31, 2024, the following employees were covered by the benefit terms.

Inactive employees or beneficiaries currently receiving benefit payments	5
Active plan members fully eligible	4
Active employees not yet fully eligible	60
	69
	69

Total OPEB Liability

The City's total OPEB liability of \$ 742,149 was measured as of December 31, 2024 and was determined by an actuarial valuation performed as of December 31, 2024.

CITY OF MISSION, KANSAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 (Continued)

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

Discount rate as of measurement date	4.28 percent
Discount rate for OPEB expense	4.00 percent
Mortality table	Pub-2010 Headcount-Weighted General and Safety Mortality Tables, separately for Employees and Retirees with generational projection according to MP-2021
Salary scale	5.00 percent
Plan participation rate	Range based on service at retirement between 20 percent and 70 percent
Healthcare cost trend rates	
Current rate	6.90 percent
Ultimate rate	4.60 percent
Year ultimate rate is reached	2050
Actuarial cost method	Entry Age Normal - Level Pay

The discount rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index as of the measurement date.

The actuarial assumptions were based on the results of the most recent actuarial experience study that was conducted for a period through December 31, 2024.

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

1. The discount rate was updated to reflect the current economic environment.
2. Per capita claims costs and administrative expenses were updated to reflect the 2025 fully insured premiums.
3. Healthcare cost and administrative expense trend rates were updated to reflect current expectations.

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NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2023	\$ 731,322
Changes for the year:	
Service cost	16,995
Interest	29,008
Differences between expected and actual experience	37,484
Changes in assumptions or other inputs	(25,980)
Benefit payments	(46,680)
Net changes	10,827
Balance at December 31, 2024	\$ 742,149

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

	1% Decrease (3.28%)	Discount Rate (4.28%)	1% Increase (5.28%)
Total OPEB liability	\$ 812,312	\$ 742,149	\$ 680,367

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following represents the total OPEB liability of the City as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	\$ 677,346	\$ 742,149	\$ 816,188

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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OPEB Expense, Deferred Outflows and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2024, the City recognized OPEB expense of \$ (60,398).

At December 31, 2024, the City reported deferred outflows and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 86,766	\$ (58,347)
Changes in assumptions or other inputs	6,461	(144,928)
	\$ 93,227	\$ (203,275)

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

Year Ended December 31,		
2025	\$	(49,967)
2026		(49,291)
2027		(12,094)
2028		1,304
	\$	(110,048)

Disability Benefits and Life Insurance

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

Employer contributions are established and may be amended by state statute. Members are not required to contribute. Employer contributions paid for benefits as they came due during the fiscal year ended December 31, 2024 totaled \$ 0.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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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 $\frac{2}{3}$  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 65<sup>th</sup> birthday or retirement date, whichever occurs first. If the disability begins after age 60, benefits are payable while the disability continues, for a period of five years or until the member retires, whichever occurs first. Benefit payments for disabilities caused or contributed to by substance abuse or non-biologically based mental illnesses are limited to the shorter of the term of the disability or 24 months per lifetime.

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

Employees Covered by Benefit Terms. As of the valuation date of December 31, 2023, the following employees were covered by the benefit terms.

Active plan members

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Total OPEB Liability

The City's total OPEB liability of \$ 28,454 was measured as of June 30, 2024 and was determined by an actuarial valuation performed as of December 31, 2023.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	3.93 percent
Implicit inflation rate	2.75 percent
Mortality rates	Local Males: General Below Median Employees +0 Local Females: General Below Median Employees +1 Generational mortality improvements were projected for future years using Projection Scale MP-2021.
Salary increases	3.50 percent (composed of 2.75 percent inflation and 0.75 percent productivity)
Payroll growth	3.00 percent
Actuarial cost method	Entry Age Normal

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

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study conducted for the period January 1, 2017 through December 31, 2019.

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

1. The discount rate was updated in accordance with the requirements of GASB 75.
2. The Disability Rates, Estimated Offsets, Waiver Mortality Rates, and Claim Cost Assumption have been updated based on recent experience.

The overall impact of the new assumptions is a decrease in the benefit obligations.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2023	\$ 24,721
Changes for the year:	
Service cost	7,160
Interest	1,163
Effect of economic/demographic gains or losses	(4,728)
Effect of assumptions changes or inputs	138
Net changes	3,733
Balance at December 31, 2024	\$ 28,454

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

	1% Decrease (2.93%)	Discount Rate (3.93%)	1% Increase (4.93%)
Total OPEB liability	\$ 29,718	\$ 28,454	\$ 27,111

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following represents the total OPEB liability of the City as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	\$ 28,454	\$ 28,454	\$ 28,454

Health care cost trend rates do not affect the liabilities related to the long-term disability benefits sponsored by KPERS.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

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

For the year ended December 31, 2024, the City recognized OPEB expense of \$ 772. At December 31, 2024, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (37,697)
Changes of assumptions	869	(5,671)
City contributions subsequent to measurement date	15,073	-
	\$ 15,942	\$ (43,368)

The \$ 15,073 reported as deferred outflows of resources related to OPEB resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability for the year ended December 31, 2025. Other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31,		
2025	\$	(7,551)
2026		(7,527)
2027		(7,165)
2028		(6,016)
2029		(4,693)
Thereafter		(9,547)
	\$	(42,499)

Aggregate Other Postemployment Healthcare Benefit Information

	Balances at December 31, 2024		
	Health Insurance	Disability Benefits and Life Insurance	Total
	Total OPEB liability	\$ 742,149	\$ 28,454
Total deferred outflows of resources	93,227	15,942	109,169
Total deferred inflows of resources	(203,275)	(43,368)	(246,643)
Total OPEB expense	(60,398)	772	(59,626)

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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9 - Defined Benefit Pension Plan

General Information About the 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 include:
  - State/school employees
  - Local employees
- Police and firemen
- Judges

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

Those employees participating in the Pension Plan for the City are included in both the Local and Police and Firemen employee groups.

KPERs issues a stand-alone annual comprehensive financial report, which is available on the KPERs website at [www.kpers.org](http://www.kpers.org).

*Benefits Provided*

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

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

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

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

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

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

*Contributions*

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6.00% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes the Police and Firemen (KP&F) member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates are determined based on the results of an annual actuarial valuation for each of the three state-wide pension groups. The contributions and assets of all groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A. 74-4921. KPERS is funded on an actuarial reserve basis.

For KPERS fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.2% of total payroll for the KPERS fiscal year ended June 30, 2024.

The actuarially determined employer contribution rate (not including the 1.00% contribution rate for the Death and Disability Program) and the statutory contribution rate were 9.26% for KPERS and 23.10% for KP&F for the year ended December 31, 2024. Contributions to the Pension Plan from the City were \$ 271,384 for KPERS and \$ 556,022 for KP&F for the year ended December 31, 2024.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

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

At December 31, 2024, the City reported a liability of \$ 7,852,900 (\$ 2,616,031 for KPERS and \$ 5,236,869 for KP&F) for its proportionate share of the KPERS collective net pension liability. The collective net pension liability was measured by KPERS as of June 30, 2024, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024.

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

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

To facilitate the separate (sub) actuarial valuations, KPERS maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and nonemployer allocations are applied to amounts presented in the schedules of pension amounts by employer and nonemployer. The City's proportion of the collective net pension liability was based on the ratio of the City's actual contributions to KPERS and KP&F, relative to the total employer and nonemployer contributions of the Local group and Police and Firemen group within KPERS for the KPERS fiscal year ended June 30, 2024.

The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2024, the City's proportion for KPERS was 0.123%, which was a decrease of 0.003% from its proportion measured as of June 30, 2023. At June 30, 2024, the City's proportion for KP&F was 0.329%, which was no change from its proportion measured as of June 30, 2023.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

For the year ended December 31, 2024, the City recognized pension expense of \$ 1,321,591 (\$ 454,646 for KPERS and \$ 866,945 for KP&F). At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<b>KPERS</b>		
Differences between expected and actual experience	\$ 318,223	\$ -
Net difference between projected and actual earnings on pension plan investments	16,026	-
Changes of assumptions	158,125	-
Changes in proportionate share	34,491	(141,915)
City contributions subsequent to measurement date	139,574	-
<b>Total KPERS</b>	<b>666,439</b>	<b>(141,915)</b>
<b>KP&amp;F</b>		
Differences between expected and actual experience	452,720	-
Net difference between projected and actual earnings on pension plan investments	24,960	-
Changes of assumptions	278,924	-
Changes in proportionate share	21,223	(96,677)
City contributions subsequent to measurement date	281,001	-
<b>Total KP&amp;F</b>	<b>1,058,828</b>	<b>(96,677)</b>
<b>Total</b>	<b>\$ 1,725,267</b>	<b>\$ (238,592)</b>

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

The \$ 139,574 and \$ 281,001 reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for KPERS and KP&F, respectively, for the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,		
<b>KPERS</b>		
2025		\$ 110,136
2026		245,555
2027		23,992
2028		5,267
Total KPERS		384,950
<b>KP&amp;F</b>		
2025		177,816
2026		421,710
2027		85,395
2028		(3,771)
Total KP&F		681,150
		\$ 1,066,100

*Actuarial Assumptions*

The total pension liability for KPERS in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Price inflation	2.75 percent
Salary increases, including price inflation	3.50 to 15.50 percent
Long-term rate of return, net of investment expense, and including price inflation	7.00 percent
Payroll growth assumption	3.00 percent

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

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study, which covered the three-year period ending December 31, 2019. The experience study is dated January 7, 2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. Best estimates of arithmetic real rates of return for each major asset class included in the Pension Plan's target asset allocations as of June 30, 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equities	43.00%	8.20%
Private Equity	11.00%	12.00%
Real Estate	15.00%	5.70%
Yield Driven	12.00%	5.30%
Infrastructure	3.00%	6.80%
Core Fixed Income	13.00%	2.20%
Cash	3.00%	0.30%
Total	<u>100.00%</u>	

*Discount Rate*

The discount rate used by KPERS 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 local employers do not necessarily contribute the full actuarial determined rate. Based on legislation passed in 1993, the employer contribution rates certified by the KPERS Board of Trustees for this group may not increase by more than the statutory cap. The expected KPERS employer statutory contribution was modeled for future years, assuming all actuarial assumptions are met in future years. Based on those assumptions, the Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

*Sensitivity of the City's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate*

The following presents the City's proportionate share of the collective net pension liability calculated using the discount rate of 7.00%, as well as what the City's proportionate share of the collective net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
City's KPERS proportionate share of the collective net pension liability	\$ 3,787,298	\$ 2,616,031	\$ 1,637,172
City's KP&F proportionate share of the collective net pension liability	7,164,871	5,236,869	3,624,516
	\$ 10,952,169	\$ 7,852,900	\$ 5,261,688

*Pension Plan Fiduciary Net Position*

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

10 - Defined Contribution Plan

The City has established the City of Mission Money Purchase Plan, administered by the Principal Financial Group, available to employees other than those participating in KP&F. The City Council established and amends benefit provisions. Employees age 21 or older are eligible to participate after completing 1,000 or more hours of service. The City's contributions for each employee are 60% vested after five years of service and vest an additional 20% each year thereafter. The City makes annual contributions to the plan equal to 2% of covered employees' wages. Employees under the plan can make contributions to the plan of up to 10% of their wages. City and employee contributions for 2024 were \$ 42,340 and \$ 24,669, respectively.

11 - Special Assessments

In January 2015, the City passed Ordinance Number 1419 establishing the Gateway Special Benefit District and levying special assessments on certain property to pay the costs of internal stormwater improvements and providing for the collection of such special assessments in 20 annual installments. Special assessment taxes levied are a lien on the property and are recorded as special assessments receivable in the Stormwater Fund with a corresponding amount recorded as deferred inflows. Special assessments receivable at December 31, 2024, in the fund financial statements totaled \$ 6,595,356.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

12 - Risk Management

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

13 - Interfund Transfers

Transfers by fund for the year ended December 31, 2024 were as follows:

Transfers out	Transfers In					Total
	Stormwater	Solid Waste	Capital Improvement	Street Sales Tax	Nonmajor governmental	
General	\$ -	\$ 40,000	\$ 1,400,000	\$ -	\$ 130,000	\$ 1,570,000
Street sales tax	-	-	800,000	-	-	800,000
Nonmajor governmental	77,000	-	-	14,723	-	91,723
	<u>\$ 77,000</u>	<u>\$ 40,000</u>	<u>\$ 2,200,000</u>	<u>\$ 14,723</u>	<u>\$ 130,000</u>	<u>\$ 2,461,723</u>

The City uses interfund transfers to share costs between funds.

14 - Amounts Due to and from Other Funds

As of December 31, 2024, the City had \$ 280,618, \$ 4,663, and \$ 7,713 due from the Capital Improvement Fund, Cornerstone Commons CID Fund, and the Mission Farm and Flower Market Fund, respectively, to the General Fund.

15 - Economic Development Incentives

The City of Mission has utilized a number of economic development incentives that are authorized under Kansas state statutes including industrial revenue bonds (IRBs) [K.S.A. 12-1740 et seq]; tax increment financing (TIF) [K.S.A. 12-1770 et seq]; and community improvement district (CID) [K.S.A. 12-6a26 et seq]. Application of these incentives is further clarified by specific City Council policies.

Consideration of any incentive begins with the submittal of an application (including fee) to the city. City staff will review the merits of the application as well as conduct a financial analysis of the request. Staff will then negotiate the terms for the use of the incentive which are memorialized in a development agreement. The City Council ultimately approves the use of any incentive by ordinances and in conformance with the provisions of the applicable state statutes.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

This footnote provides information on current economic development projects that the City of Mission has undertaken utilizing these tools. Many projects use more than one tool, and by their very nature incorporate some form of tax abatement.

**Tax Increment Financing (TIF):** The Kansas TIF Act (K.S.A. 12-1770 et seq) authorizes the use of TIF by cities and counties to aid in the financing of private development projects that will provide substantial public benefit such as job creation/retention, elimination of blight, or needed public improvements. City Council Policy 106 provides further guidance on the use of TIF by the City of Mission.

TIF permits the City to capture the additional (incremental) property tax and sales tax for all taxing jurisdictions that are generated from new development that is above the original (base) property and sales tax that existed prior to the new development occurring. The incremental property and sales tax collected by the City is used to reimburse the developer for certain eligible costs associated with the development, or for certain public improvements that encourage future development, while the base property and sales tax continues to be collected by the various taxing jurisdictions. The use of TIF is limited to 20 years for each development project.

The use of TIF begins with the establishment of a TIF district. A study must be submitted to the City demonstrating how the property within a clearly defined area meets one or more of the criteria outlined in the TIF Act that would give cause for the use of TIF. The study is evaluated by City staff and a public hearing held to take testimony on the study. Notice of the public hearing is given to the school board and the board of county commissioners. Each has the right to submit an objection to the creation of the district. If there is no objection, and the Council finds the testimony to be compelling, it may then establish the TIF district by ordinance.

Once the TIF district is established, a developer and/or property owner may submit a Project Plan to the City with details for a proposed development project within the district. The project plan outlines how the proposed development project will address the underlining concerns that led to the creation of the TIF district, and how TIF is to be used in assisting with the proposed development project. Staff will evaluate the merits and cost-benefit of the Project Plan before submitting it to the City Council for consideration. Again, a public hearing is set to take testimony on the Project Plan and notice of such is sent to the school board and board of county commissioners. If the Project Plan is approved, a redevelopment agreement specifying the performance standards for the development project, costs to be reimbursed, and other requirements will be adopted by the City Council.

The City of Mission establishes individual funds for each TIF district in order to track the property and/or sales tax collected and reimbursed back to the developer. The funds are shown as non-major governmental funds in this annual comprehensive financial report. For the fiscal year ending December 31, 2024, the city applied incremental revenues to TIF projects as follows.

CITY OF MISSION, KANSAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 (Continued)

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<b>Project Name:</b>	Gateway (Rock Creek TIF District #1)
<b>Project Description:</b>	650,000 sq. ft. mixed used redevelopment of the former Mission Mall site. Project to include 373 apartment units, 202 room hotel, 5-story office building, food hall, movie-entertainment complex, and general retail.
<b>Total Project Costs:</b>	\$268,000,000
<b>Total TIF Eligible Costs:</b>	\$64,000,000
<b>TIF Base Year Established:</b>	2006 – Ordinance 1190, Ordinance 1195; 2019-Ordinance 1508
<b>TIF Project Plan Adopted:</b>	2017 – Ordinance 1468; 2022 – Ordinance 1577
<b>Approved TIF:</b>	100% ad valorem property tax increment, 55% of the City’s 1% general sales tax increment, and 90% of the City’s 9% transient sales tax increment.
<b>Reimbursement Method:</b>	Issuance of Special Obligation Bonds to be repaid from property and sales tax increment for a period of 20 years.
<b>2024 Total TIF Abatement:</b>	\$36,009
<b>TIF Abatement to Date:</b>	\$36,009
<b>Project Commitments:</b>	Mixed-use project in the City’s downtown with public amenities.
<b>Additional Comments:</b>	Though started, this project has not been completed due to the developer’s inability to secure financing. The development agreement was terminated in July 2023, and the lender has initiated a foreclosure with litigation ongoing.

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<b>Project Name:</b>	Rock Creek TIF District #2
<b>Project Description:</b>	Redevelopment of the area around the Rock Creek storm channel.
<b>Total Project Costs:</b>	\$0
<b>Total TIF Eligible Costs:</b>	\$0
<b>TIF Base Year Established:</b>	2006 – Ordinance 1190, Ordinance 1195; 2019 - Ordinance 1508
<b>TIF Project Plan Adopted:</b>	No project plan has been developed at this time.
<b>Approved TIF:</b>	No project plan has been developed at this time.
<b>Reimbursement Method:</b>	No project plan has been developed at this time.
<b>2024 Total Abatement:</b>	\$85,488
<b>TIF Abatement to Date:</b>	\$136,254
<b>Project Commitments:</b>	No project plan has been developed at this time.
<b>Additional Comments:</b>	This TIF district was part of a larger Rock Creek TIF District #1 that was subdivided into smaller districts in 2019. Once this division occurred, the base year property tax amount was more defined and smaller, allowing property tax increment to be generated from the redefined district.

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<b>Project Name:</b>	Capitol Federal Savings Bank (Rock Creek TIF District #2A)
<b>Project Description:</b>	Construction of a new 3,700 sq. ft. commercial building in the city’s downtown.
<b>Total Project Costs:</b>	\$3,765,000
<b>Total TIF Eligible Costs:</b>	\$530,000

CITY OF MISSION, KANSAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 (Continued)

**TIF Base Year Established:** 2006 – Ordinance 1190, Ordinance 1195; 2010 – Ordinance 1299; 2019-Ordinance 1508

**TIF Project Plan Adopted:** 2010 – Ordinance 1299

**Approved TIF:** 50% ad valorem property tax increment

**Reimbursement Method:** The developer is to be reimbursed as increment is generated annually for up to 20 years or until eligible costs are paid.

**2024 Total Abatement:** \$21,238

**TIF Abatement to Date:** \$80,003

**Project Commitments:** New bank facility in a prominent location in the city’s downtown; public improvements to Nall Ave., Johnson Drive, and Martway St.; parking for trail; land swap for old bank site to create new transit center; and improvements to the Rock Creek storm channel.

**Additional Comments:** This TIF district was part of a larger Rock Creek TIF District #1 that was subdivided into smaller districts in 2019. Once this division occurred, the base year property tax amount was more defined and smaller, allowing property tax increment to be generated from the redefined district.

**Project Name:** Mission Bowl Rock Creek TIF District #3A

**Project Description:** Redevelopment of the former Mission Bowl bowling alley site into a 176-unit multi-family development, which includes eight live-work units offering renters an opportunity to operate a small office or retail space in the same-unit where they live.

**Total Project Costs:** \$30,000,000

**Total TIF Eligible Costs:** \$5,500,000

**TIF Base Year Established:** 2006 – Ordinance 1190, Ordinance 1195; 2019 - Ordinance 1508; 2020 – Ordinance 1527

**TIF Project Plan Adopted:** 2020 – Ordinance 1527

**Approved TIF:** 90% of the ad valorem property tax years 1-5; 85% of the ad valorem property tax years 6-10; 80% of the ad valorem property tax years 11-15; and 75% of the ad valorem property tax years 16-20.

**Reimbursement Method:** The developer is to be reimbursed as increment is generated annually for up to 20 years or until eligible costs are paid.

**2024 Total Abatement:** \$78,142

**TIF Abatement to Date:** \$142,594

**Project Commitments:** Developer is to build to LEED Silver, or better, certification and maintain rent for 20% of the units at 60% AMI.

**Additional Comments:** Rock Creek TIF District #3 was originally part of a larger Rock Creek TIF District #1 that was subdivided into smaller districts in 2019. Once this division occurred, the base year property tax amount was more defined and smaller, allowing property tax increment to be generated from the redefined district.

Rock Creek TIF District #3 was subdivided again in 2020 to create Rock Creek TIF District #3A and #3B.

CITY OF MISSION, KANSAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 (Continued)

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**Project Name:** Rock Creek TIF District #3B  
**Project Description:** Redevelopment of the area around the Rock Creek storm channel.  
**Total Project Costs:** \$0  
**Total TIF Eligible Costs:** \$0  
**TIF Base Year Established:** 2006 – Ordinance 1190, Ordinance 1195; 2019 - Ordinance 1508; 2020 – Ordinance 1527  
**TIF Project Plan Adopted:** No project plan has been developed at this time.  
**Approved TIF:** No project plan has been developed at this time.  
**Reimbursement Method:** No project plan has been developed at this time.  
**2024 Total Abatement:** \$40,549  
**TIF Abatement to Date:** \$193,590  
**Project Commitments:** No project plan has been developed at this time.  
**Additional Comments:** Rock Creek TIF District #3 was originally part of a larger Rock Creek TIF District #1 that was subdivided into smaller districts in 2019. Once this division occurred, the base year property tax amount was more defined and smaller, allowing property tax increment to be generated from the redefined district.

Rock Creek TIF District #3 was subdivided again in 2020 to create Rock Creek TIF District #3A and #3B.

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**Project Name:** Rock Creek TIF District #4  
**Project Description:** Redevelopment of the area around the Rock Creek storm channel.  
**Total Project Costs:** \$0  
**Total TIF Eligible Costs:** \$0  
**TIF Base Year Established:** 2006 – Ordinance 1190, Ordinance 1195; 2019 - Ordinance 1508  
**TIF Project Plan Adopted:** No project plan has been developed at this time.  
**Approved TIF:** No project plan has been developed at this time.  
**Reimbursement Method:** No project plan has been developed at this time.  
**2024 Total Abatement:** \$27,070  
**TIF Abatement to Date:** \$130,899  
**Project Commitments:** No project plan has been developed at this time.  
**Additional Comments:** This TIF district was part of a larger Rock Creek TIF District #1 that was subdivided into smaller districts in 2019. Once this division occurred, the base year property tax amount was more defined and smaller, allowing property tax increment to be generated from the redefined district.

CITY OF MISSION, KANSAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 (Continued)

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<b>Project Name:</b>	Mission Crossing TIF District
<b>Project Description:</b>	116,000 sq ft. mixed-use development project consisting of two, stand-alone restaurants, small strip shopping center, and a three-story apartment complex for independent senior living.
<b>Total Project Costs:</b>	\$24,000,000
<b>Total TIF Eligible Costs:</b>	\$14,600,000
<b>TIF Base Year Established:</b>	2010 – Ordinance 1316
<b>TIF Project Plan Adopted:</b>	2010 – Ordinance 1324
<b>Approved TIF:</b>	100% of the ad valorem property tax increment and 100% of the City’s 1% general sales tax increment.
<b>Reimbursement Method:</b>	The developer is to be reimbursed as increment is generated annually for up to 20 years or until eligible costs are paid.
<b>2024 Total Abatement:</b>	\$309,752
<b>TIF Abatement to Date:</b>	\$2,110,067
<b>Project Commitments:</b>	Development of a mixed-use project in conformance with the City’s Form Based Code and a donation of land for a small public park. City committed to construction of transit stops utilizing a TIGER grant.
<b>Additional Comments:</b>	This TIF district will be abolished in 2025 as all TIF eligible expenses have been reimbursed.

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<b>Project Name:</b>	Silvercrest at Broadmoor TIF District
<b>Project Description:</b>	Development of a 162,000 sq. ft. assisted living and memory care facility.
<b>Total Project Costs:</b>	\$22,000,000
<b>Total TIF Eligible Costs:</b>	\$2,800,000
<b>TIF Base Year Established:</b>	2017 – Ordinance 1455
<b>TIF Project Plan Adopted:</b>	No project plan has been developed at this time.
<b>Approved TIF:</b>	No project plan has been developed at this time.
<b>Reimbursement Method:</b>	No project plan has been developed at this time.
<b>2024 Total Abatement:</b>	\$11,499
<b>TIF Abatement to Date:</b>	\$30,418
<b>Project Commitments:</b>	Redevelopment of an unused parcel of property into a development project in conformance with the City’s Form Based Code.
<b>Additional Comments:</b>	The developer withdrew their development application prior to adoption of an actual TIF project plan. The district has been generating a nominal property tax increment that is being collected by the City. In 2024, a new developer, Foxridge Mission, LLC submitted a TIF Project plan which would potentially amend this TIF District but no formal action had occurred by December 31, 2024.

CITY OF MISSION, KANSAS  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 (Continued)

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<b>Project Name:</b>	Mission Trails TIF District
<b>Project Description:</b>	Development of a five-story, 201-unit apartment building and four-level parking structure in the City's downtown.
<b>Total Project Costs:</b>	\$40,491,832
<b>Total TIF Eligible Costs:</b>	\$9,440,252
<b>TIF Base Year Established:</b>	2017 – Ordinance 1457
<b>TIF Project Plan Adopted:</b>	2017 – Ordinance 1467
<b>Approved TIF:</b>	100% ad valorem property tax increment
<b>Reimbursement Method:</b>	Developer is reimbursed as increment is generated annually.
<b>2024 Total Abatement:</b>	\$579,211
<b>TIF Abatement to Date:</b>	\$1,686,999
<b>Project Commitments:</b>	Mixed-use project in the City's downtown, public parking easement on the first level of the parking structure and payment of \$250,000 for additional public parking in the downtown.

**Industrial Revenue Bonds:** Kansas State Statute K.S.A. 12-1740 et seq authorizes cities and counties to issue industrial revenue bonds (IRBs) for the purchase, construction, improvement, or repair of certain types of facilities including commercial, industrial, and multi-family facilities. City Council Policy 131 provides further guidance on the use of IRBs. Most often IRBs are used to grant a sales tax exemption on materials and labor associated with any construction, improvements, or repairs. This exemption applies to state, county, and local sales tax.

As of December 31, 2024, there were two issuances of industrial revenue bonds (IRBs) outstanding for sales tax exemption on materials and labor. These issuances were for Gateway development, with a balance of \$78,000 and Mission Bowl development, with a balance of \$7,085,168.

**Community Improvement District:** Kansas State Statute K.S.A. 12-6a26 et seq permits cities and counties to establish a community improvement district (CID) for the purpose of imposing a tax assessment on property within the district or impose an additional sales tax up to 2% on retail activity within the district. The revenue generated from the tax assessment or additional sales tax may be used to reimburse the developer for certain eligible costs associated with the construction and operation of improvements within the district, for a period of up to 22 years.

Currently, there are two active CIDs in the City of Mission – Mission Crossing and Cornerstone Commons. Mission Crossing collected \$115,041 in a 1% CID sales tax and Cornerstone Commons collected \$73,483 in a 1% CID sales tax in the year ending December 31, 2024. Because these are additional taxes collected above what the city would normally collect, they are not considered to be a tax abatement.

CITY OF MISSION, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
(Continued)

16 - Commitments and Contingencies – Encumbrances

The City uses encumbrances to control expenditure commitments for the year and to enhance cash management. Encumbrances represent commitments related to executory contracts not yet performed and purchase orders not yet filled. Commitments for such expenditure of monies are encumbered to reserve a portion of applicable appropriations. Encumbrances still open at year end are not accounted for as expenditures and liabilities, but, rather, as restricted, committed, or assigned fund balance. At December 31, 2024, the City's recorded encumbrances in governmental funds were as follows:

General fund	\$ 128,750
Stormwater fund	146,025
Capital improvement fund	1,256,083
Parks and recreation sales tax fund	47,951
Special highway fund	32,969
	<hr/>
	\$ 1,611,778
	<hr/> <hr/>

17 - Subsequent Events

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

On June 12, 2025, the City issued Series 2025A general obligation bonds in the amount of \$ 9,365,000 to fund the Johnson Drive project, the Rock Creek Channel repair, and five Police Department vehicles and equipment.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MISSION, KANSAS  
Schedule of Changes in the City's Total OPEB Liability and Related Ratios -  
Health Insurance  
Last Seven Fiscal Years<sup>1</sup>

	2024	2023	2022
Total OPEB liability:			
Service cost	\$ 16,995	\$ 31,232	\$ 54,047
Interest cost	29,008	37,014	21,653
Difference between expected and actual experience	37,484	(80,175)	98,541
Changes in assumptions and other inputs	(25,980)	(59,324)	(201,473)
Benefit payments	(46,680)	(49,432)	(57,854)
Net change in total OPEB liability	10,827	(120,685)	(85,086)
Total OPEB liability, beginning	731,322	852,007	937,093
Total OPEB liability, ending	\$ 742,149	\$ 731,322	\$ 852,007
Covered employee payroll	\$ 5,459,732	\$ 4,482,758	\$ 4,908,925
City's total OPEB liability as a percentage of covered employee payroll	13.6%	16.3%	17.4%

	2021	2020	2019	2018
Total OPEB liability:				
Service cost	\$ 42,489	\$ 47,552	\$ 61,739	\$ 71,671
Interest cost	17,412	30,158	44,703	57,439
Difference between expected and actual experience	89,984	(109,521)	12,768	(610,943)
Changes in assumptions and other inputs	(53,663)	49,521	(372,880)	(58,177)
Benefit payments	(37,490)	(33,546)	(36,663)	(42,597)
Net change in total OPEB liability	58,732	(15,836)	(290,333)	(582,607)
Total OPEB liability, beginning	878,361	894,197	1,184,530	1,767,137
Total OPEB liability, ending	\$ 937,093	\$ 878,361	\$ 894,197	\$ 1,184,530
Covered employee payroll	\$ 4,551,124	\$ 5,068,014	\$ 4,319,077	\$ 3,602,521
City's total OPEB liability as a percentage of covered employee payroll	20.6%	17.3%	20.7%	32.9%

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

There are no assets accumulated in a trust that meets the criteria of the GASB codification to pay related benefits for the OPEB plan.

CITY OF MISSION, KANSAS  
Schedule of Changes in the City's Total OPEB Liability and Related Ratios -  
Disability Benefits and Life Insurance  
Last Seven Fiscal Years<sup>1</sup>

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Total OPEB liability:				
Service cost	\$ 7,160	\$ 7,469	\$ 11,070	
Interest on total OPEB liability	1,163	1,149	936	
Effect of economic/demographics gains or losses	(4,728)	(8,799)	(11,627)	
Effect of assumptions changes or inputs	138	(94)	(7,641)	
Net change in total OPEB liability	3,733	(275)	(7,262)	
Total OPEB liability, beginning	<u>24,721</u>	<u>24,996</u>	<u>32,258</u>	
Total OPEB liability, ending	<u>\$ 28,454</u>	<u>\$ 24,721</u>	<u>\$ 24,996</u>	
Covered employee payroll	\$ 2,549,572	\$ 2,448,772	\$ 2,555,314	
City's total OPEB liability as a percentage of covered employee payroll	1.12%	1.01%	0.98%	
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability:	\$ 11,066	\$ 7,980	\$ 8,821	\$ 8,723
Service cost	898	1,198	1,598	1,458
Interest on total OPEB liability				
Effect of economic/demographics gains or losses	(9,272)	(7,128)	(16,954)	(9,371)
Effect of assumptions changes or inputs	24	1,226	327	(352)
Net change in total OPEB liability	2,716	3,276	(6,208)	458
Total OPEB liability, beginning	<u>29,542</u>	<u>26,266</u>	<u>32,474</u>	<u>32,016</u>
Total OPEB liability, ending	<u>\$ 32,258</u>	<u>\$ 29,542</u>	<u>\$ 26,266</u>	<u>\$ 32,474</u>
Covered employee payroll	\$ 2,307,798	\$ 2,323,164	\$ 1,821,013	\$ 2,095,328
City's total OPEB liability as a percentage of covered employee payroll	1.40%	1.27%	1.44%	1.55%

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

There are no assets accumulated in a trust that meets the criteria of the GASB codification to pay related benefits for the OPEB plan.

CITY OF MISSION, KANSAS  
Schedule of City's Proportionate Share of the Collective Net Pension Liability  
Kansas Public Employees Retirement System  
Last Ten Fiscal Years

	2024		2023		2022			
	Local	Police and Firemen	Local	Police and Firemen	Local	Police and Firemen		
City's proportion of the collective net pension liability	0.123%	0.329%	0.126%	0.329%	0.137%	0.334%		
City's proportionate share of the net pension liability	\$ 2,616,031	\$ 5,236,869	\$ 2,648,206	\$ 5,251,393	\$ 2,714,178	\$ 4,821,511		
City's covered payroll <sup>1</sup>	\$ 2,798,061	\$ 2,315,431	\$ 2,733,075	\$ 2,190,748	\$ 2,706,883	\$ 2,031,817		
City's proportionate share of the net pension liability as a percentage of its covered payroll	93.49%	226.17%	96.89%	239.71%	100.27%	237.30%		
Plan fiduciary net position as a percentage of the total pension liability	71.71%	66.61%	70.55%	64.59%	70.51%	66.12%		
	2021		2020		2019			
	Local	Police and Firemen	Local	Police and Firemen	Local	Police and Firemen		
City's proportion of the collective net pension liability	0.132%	0.329%	0.136%	0.355%	0.112%	0.357%		
City's proportionate share of the net pension liability	\$ 1,581,386	\$ 3,141,993	\$ 2,362,346	\$ 4,372,136	\$ 1,564,764	\$ 3,616,206		
City's covered payroll <sup>1</sup>	\$ 2,520,427	\$ 1,844,517	\$ 2,507,064	\$ 1,969,894	\$ 2,075,917	\$ 1,919,377		
City's proportionate share of the net pension liability as a percentage of its covered payroll	62.74%	170.34%	94.23%	221.95%	75.38%	188.41%		
Plan fiduciary net position as a percentage of the total pension liability	81.14%	76.09%	70.77%	66.81%	75.02%	71.22%		
	2018		2017		2016		2015	
	Local	Police and Firemen	Local	Police and Firemen	Local	Police and Firemen	Local	Police and Firemen
City's proportion of the collective net pension liability	0.121%	0.345%	0.119%	0.360%	0.121%	0.357%	0.121%	0.354%
City's proportionate share of the net pension liability	\$ 1,685,259	\$ 3,320,799	\$ 1,725,733	\$ 3,377,855	\$ 1,870,018	\$ 3,319,196	\$ 1,588,416	\$ 2,569,469
City's covered payroll <sup>1</sup>	\$ 2,164,266	\$ 1,786,086	\$ 2,113,273	\$ 1,799,123	\$ 2,048,888	\$ 1,796,206	\$ 2,047,740	\$ 1,613,584
City's proportionate share of the net pension liability as a percentage of its covered payroll	77.87%	185.93%	81.66%	187.75%	91.27%	184.79%	77.57%	159.24%
Plan fiduciary net position as a percentage of the total pension liability	74.22%	71.53%	72.15%	70.99%	68.55%	69.30%	71.98%	74.60%

<sup>1</sup> Covered payroll corresponds to the measurement date for the year ended June 30.

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

	2024		2023		2022	
	Local	Police and Firemen	Local	Police and Firemen	Local	Police and Firemen
Contractually required contribution	\$ 271,384	\$ 556,022	\$ 233,059	\$ 523,290	\$ 245,058	\$ 483,013
Contributions in relation to the contractually required contribution	271,384	556,022	233,059	523,290	245,058	483,013
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 2,930,712	\$ 2,407,021	\$ 2,764,638	\$ 2,289,108	\$ 2,753,464	\$ 2,100,968
Contributions as a percentage of covered payroll	9.26%	23.10%	8.43%	22.86%	8.90%	22.99%

	2021		2020		2019	
	Local	Police and Firemen	Local	Police and Firemen	Local	Police and Firemen
Contractually required contribution	\$ 247,362	\$ 426,499	\$ 242,655	\$ 417,037	\$ 226,244	\$ 432,079
Contributions in relation to the contractually required contribution	247,362	426,499	242,655	417,037	226,244	432,079
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 2,624,468	\$ 1,912,563	\$ 2,482,442	\$ 1,901,842	\$ 2,309,138	\$ 1,954,501
Contributions as a percentage of covered payroll	9.43%	22.30%	9.77%	21.93%	9.80%	22.11%

	2018		2017		2016		2015	
	Local	Police and Firemen	Local	Police and Firemen	Local	Police and Firemen	Local	Police and Firemen
Contractually required contribution	\$ 199,116	\$ 373,428	\$ 175,703	\$ 326,539	\$ 194,456	\$ 362,921	\$ 194,783	\$ 351,871
Contributions in relation to the contractually required contribution	199,116	373,428	175,703	326,539	194,456	362,921	194,783	351,871
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 2,155,668	\$ 1,876,016	\$ 2,076,861	\$ 1,715,917	\$ 2,118,261	\$ 1,777,281	\$ 2,054,675	\$ 1,647,336
Contributions as a percentage of covered payroll	9.24%	19.91%	8.46%	19.03%	9.18%	20.42%	9.48%	21.36%

SUPPLEMENTARY INFORMATION

CITY OF MISSION, KANSAS  
 COMBINING BALANCE SHEET  
 GENERAL FUND  
 December 31, 2024

	General	Municipal Court	Cafeteria Plan	Total
Assets:				
Cash and investments	\$ 2,970,888	\$ -	\$ 49,115	\$ 3,020,003
Restricted cash and investments	-	25,610		25,610
Receivables:				
Taxes	5,123,994	-	-	5,123,994
Due from other funds	292,994	-	-	292,994
Other	245,669	-	-	245,669
Land held for resale	100,000	-	-	100,000
<b>Total assets</b>	<b>\$ 8,733,545</b>	<b>\$ 25,610</b>	<b>\$ 49,115</b>	<b>\$ 8,808,270</b>
Liabilities, deferred inflows of resources, and fund balances:				
Liabilities:				
Accounts payable	\$ 229,340	\$ -	\$ -	\$ 229,340
Accrued liabilities	381,594	-	-	381,594
Payable from restricted assets:				
Municipal court bonds	-	25,610	-	25,610
Unearned revenue	113,138	-	-	113,138
<b>Total liabilities</b>	<b>724,072</b>	<b>25,610</b>	<b>-</b>	<b>749,682</b>
Deferred inflows of resources:				
Unavailable revenue - property taxes	4,126,012	-	-	4,126,012
Fund balances:				
Nonspendable - land held for resale	100,000	-	-	100,000
Restricted	-	-	-	-
Committed	238,890	-	-	238,890
Assigned	378,750	-	-	378,750
Unassigned	3,165,821	-	49,115	3,214,936
<b>Total fund balances</b>	<b>3,883,461</b>	<b>-</b>	<b>49,115</b>	<b>3,932,576</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 8,733,545</b>	<b>\$ 25,610</b>	<b>\$ 49,115</b>	<b>\$ 8,808,270</b>

CITY OF MISSION, KANSAS  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES  
 GENERAL FUND  
 Year Ended December 31, 2024

	General	Municipal Court	Cafeteria Plan	Total
Revenues:				
Taxes	\$ 11,059,535	\$ -	\$ -	\$ 11,059,535
Intergovernmental	289,054	-	-	289,054
Licenses and permits	150,110	-	-	150,110
Charges for services	1,742,140	-	-	1,742,140
Fines and fees	819,108	-	-	819,108
Interest	140,857	-	-	140,857
Miscellaneous	138,074	-	66,001	204,075
<b>Total revenues</b>	<b>14,338,878</b>	<b>-</b>	<b>66,001</b>	<b>14,404,879</b>
Expenditures:				
Current:				
General government	2,582,235	-	66,170	2,648,405
Public safety	4,864,448	-	-	4,864,448
Public works	2,362,055	-	-	2,362,055
Culture and recreation	3,087,824	-	-	3,087,824
Capital outlay	248,350	-	-	248,350
Debt service:				
Principal	245,000	-	-	245,000
Interest and other charges	63,003	-	-	63,003
<b>Total expenditures</b>	<b>13,452,915</b>	<b>-</b>	<b>66,170</b>	<b>13,519,085</b>
Excess (deficit) of revenues over (under) expenditures	885,963	-	(169)	885,794
Other financing uses:				
Transfers out	(1,570,000)	-	-	(1,570,000)
<b>Total other financing uses</b>	<b>(1,570,000)</b>	<b>-</b>	<b>-</b>	<b>(1,570,000)</b>
Net change in fund balances	(684,037)	-	(169)	(684,206)
Fund balances, beginning	4,567,498	-	49,284	4,616,782
<b>Fund balances, ending</b>	<b>\$ 3,883,461</b>	<b>\$ -</b>	<b>\$ 49,115</b>	<b>\$ 3,932,576</b>

CITY OF MISSION, KANSAS  
NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

1. **Special Alcohol Fund** – established to account for one-third of the Alcohol Tax Funds sent to the City quarterly from the State Treasurer’s office, pursuant to K.S.A. 79-41a01 et seq., and to disperse monies that are allocated yearly for distribution to agencies that are approved by the City Council in specified amounts on a yearly basis.
2. **Special Parks and Recreation Fund** – established to account for one-third of the Alcohol Tax Funds that are sent to the City quarterly from the State Treasurer’s office which are computed in compliance with K.S.A Supp. 79-41A04 et seq., representing tax receipts and adjustments processed by the Department of Revenue.
3. **Special Law Enforcement Fund** – established to provide a depository for monies forfeited to the police department pursuant to provisions of K.S.A. 65-4135 and 65-4156 relating to controlled substance investigation forfeitures. Expenditures from this fund are made only for authorized law enforcement purposes of the police department. Monies in the fund are not to be used for normal operating expenses of the City’s police department.
4. **Special Highway Fund** – established to account for monies sent quarterly from the State Treasurer’s office which are the Special City and County Highway Fund distributed and computed in compliance with K.S.A. 79-3425C.
5. **School District Sales Tax Fund** – established to account for the City’s portion of sales tax monies received as a result of a 1/8 cent sales tax granted to schools by Johnson County voters in 2002. The sales tax is no longer being collected.
6. **Mission Convention and Visitors Bureau Fund** – established to account for transient guest tax receipts that are received from hotels in the City of Mission pursuant to K.S.A. 12-1697 et seq., and Charter Ordinance 29.
7. **Donations and Escrow Fund** – established to account for monies that may be received as donations or gifts from businesses, groups and individuals that are intended for a specific purpose; or monies received by the City to held for a specific purpose (i.e. a portion of insurance proceeds held after a fire until repairs are made).
8. **Rock Creek Drainage District #1 Fund** – established to account for the Rock Creek Drainage District #1.
9. **Rock Creek Drainage District #2 Fund** – established to account for the Rock Creek Drainage District #2.
10. **Mission Crossing TIF Fund** – established to account for incremental property tax and sales tax generated from the development of the Mission Crossing Shopping Center and Welstone senior independent living facility. These taxes are remitted back to the developer to reimburse for certain eligible costs associated with the development in accordance with K.S.A. 12-1770 (Tax Increment Finance Statutes) and K.S.A. 12-6a26 (Community Improvement District Act).

CITY OF MISSION, KANSAS  
NONMAJOR GOVERNMENTAL FUNDS  
(Continued)

11. **Silvercrest TIF Fund** – established to account for incremental property tax and sales tax that is generated from the Silvercrest at Broadmoor redevelopment district. These taxes are remitted back to the developer to reimburse for certain eligible costs associated with the development in accordance with K.S.A. 12-1770 (Tax Increment Finance Statutes) and K.S.A. 12-6a26 (Community Improvement District Act).
12. **Cornerstone Commons CID Fund** – established to account for a 1% Community Improvement District (CID) sales tax that is generated from retailers located within the Cornerstone Commons CID. This sales tax is remitted back to the developer to reimburse for certain eligible costs associated with the development in accordance with K.S.A. 12-6a26 (Community Improvement District Act).
13. **Mission Trails TIF Fund** – established to account for incremental property tax generated from the development of 201-unit multi-family development project along Johnson Drive in the City’s downtown district. The incremental property tax is remitted back to the developer to reimburse for certain eligible costs associated with the development in accordance with K.S.A. 12-1770 (Tax Increment Finance Statutes).
14. **Capitol Federal TIF Fund** – established to account for incremental property tax generated from the development of commercial property along Johnson Drive in the City’s downtown district. The incremental property tax is remitted back to the developer to reimburse for certain eligible costs associated with the development in accordance with K.S.A. 12-770 (Tax Increment Finance Statutes).
15. **Transportation Utility Fund** – established to account for the transportation utility charges received based on an estimated land use formula per parcel to fund street and other transportation related improvements. The transportation utility charges were repealed by the City in 2016.
16. **Rock Creek TIF District #3** – established to account for incremental property tax and sales tax that may be generated from new development projects that occur in the district. These taxes are remitted back to the developer to reimburse for certain eligible costs associated with the development in accordance with K.S.A. 12-1770 (Tax Increment Finance Statutes).
17. **Rock Creek TIF District #4** – established to account for incremental property tax and sales tax that may be generated from new development projects that occur in the district. These taxes are remitted back to the developer to reimburse for certain eligible costs associated with the development in accordance with K.S.A. 12-1770 (Tax Increment Finance Statutes).
18. **Mission Farm and Flower Market Fund** – established to account for proceeds (including the Supplemental Nutrition Assistance Program) received from the Mission Farm and Flower Market.
19. **Opioid Settlement Fund** – established to account for opioid settlement monies distributed to the City by the State of Kansas to address the public health needs related to addiction.
20. **Family Adoption Fund** – established to account for monies received from individuals and businesses as donations to the City’s Holiday Family Adoption program.
21. **Mission Bowl TIF Fund** – established to account for incremental property tax generated from the development of a 168-unit multi-family development project along Martway Street near the City’s downtown district. The incremental property tax is remitted back to the developer to reimburse for certain eligible costs associated with the development in accordance with K.S.A. 12-770 (Tax Increment Finance Statutes).

CITY OF MISSION, KANSAS  
NONMAJOR GOVERNMENTAL FUNDS  
(Continued)

22. **Rock Creek TIF District #2 Fund** – established to account for incremental property tax and sales tax that may be generated from new development projects that occur in the district. These taxes are remitted back to the developer to reimburse for certain eligible costs associated with the development in accordance with K.S.A 12-1770 (Tax Increment Finance Statutes). No specific TIF project plans have been submitted to date.
  
23. **Gateway TIF District Fund** – established to account for incremental property tax and sales tax that may be generated from new development projects that occur in the district. These taxes are remitted back to the developer to reimburse for certain eligible costs associated with the development in accordance with K.S.A. 12-1770 (Tax Increment Finance Statutes).

CAPITAL PROJECTS FUND

1. **Equipment Reserve and Replacement Fund** – established to account for reserves and funding of major capital equipment purchase, upgrades, and replacements (primarily vehicles and equipment).

CITY OF MISSION, KANSAS  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 December 31, 2024

	Special Revenue Funds					
	Special Alcohol	Special Parks and Recreation	Special Law Enforcement	Special Highway	School District Sales Tax	Mission Convention and Visitors Bureau
Assets:						
Cash and investments	\$ 268,695	\$ 154,781	\$ 48,598	\$ 39,393	\$ 19,718	\$ 42,442
Receivables:						
Taxes	-	-	-	-	-	25,187
Other	-	27,500	-	71,959	-	-
Total assets	<u>\$ 268,695</u>	<u>\$ 182,281</u>	<u>\$ 48,598</u>	<u>\$ 111,352</u>	<u>\$ 19,718</u>	<u>\$ 67,629</u>
Liabilities, deferred inflows of resources, and fund balances:						
Liabilities:						
Accounts payable	\$ 9,482	\$ -	\$ -	\$ 10,491	\$ -	\$ 150
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>9,482</u>	<u>-</u>	<u>-</u>	<u>10,491</u>	<u>-</u>	<u>150</u>
Deferred inflows of resources:						
Unavailable revenue - property taxes	-	-	-	-	-	-
Fund balances:						
Restricted	259,213	182,281	48,598	100,861	19,718	67,479
Committed	-	-	-	-	-	-
Total fund balances	<u>259,213</u>	<u>182,281</u>	<u>48,598</u>	<u>100,861</u>	<u>19,718</u>	<u>67,479</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 268,695</u>	<u>\$ 182,281</u>	<u>\$ 48,598</u>	<u>\$ 111,352</u>	<u>\$ 19,718</u>	<u>\$ 67,629</u>

(Continued)

CITY OF MISSION, KANSAS  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 (Continued)  
 December 31, 2024

	Special Revenue Funds					
	Donations and Escrow	Rock Creek Drainage District #1	Rock Creek Drainage District #2	Mission Crossing TIF	Silvercrest TIF	Cornerstone Commons CID
Assets:						
Cash and investments	\$ 68,505	\$ 31,887	\$ 1,351	\$ 56,237	\$ 30,418	\$ -
Receivables:						
Taxes	-	31,822	100,612	238,646	8,548	12,509
Other	-	-	-	-	-	-
Total assets	<u>\$ 68,505</u>	<u>\$ 63,709</u>	<u>\$ 101,963</u>	<u>\$ 294,883</u>	<u>\$ 38,966</u>	<u>\$ 12,509</u>
Liabilities, deferred inflows of resources, and fund balances:						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	4,663
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,663</u>
Deferred inflows of resources:						
Unavailable revenue - property taxes	-	31,822	100,612	207,453	8,548	-
Fund balances:						
Restricted	68,505	-	-	-	-	-
Committed	-	31,887	1,351	87,430	30,418	7,846
Total fund balances	<u>68,505</u>	<u>31,887</u>	<u>1,351</u>	<u>87,430</u>	<u>30,418</u>	<u>7,846</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 68,505</u>	<u>\$ 63,709</u>	<u>\$ 101,963</u>	<u>\$ 294,883</u>	<u>\$ 38,966</u>	<u>\$ 12,509</u>

(Continued)

CITY OF MISSION, KANSAS  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 (Continued)  
 December 31, 2024

	Special Revenue Funds					
	Mission Trails TIF	Capitol Federal TIF	Transportation Utility	Rock Creek TIF District #3	Rock Creek TIF District #4	Mission Farm and Flower Market
Assets:						
Cash and investments	\$ -	\$ 80,003	\$ 18	\$ 193,591	\$ 130,899	\$ 19,427
Receivables:						
Taxes	276,276	11,093	-	-	12,020	-
Other	-	-	-	-	-	-
Total assets	<u>\$ 276,276</u>	<u>\$ 91,096</u>	<u>\$ 18</u>	<u>\$ 193,591</u>	<u>\$ 142,919</u>	<u>\$ 19,427</u>
Liabilities, deferred inflows of resources, and fund balances:						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 339
Due to other funds	-	-	-	-	-	7,713
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,052</u>
Deferred inflows of resources:						
Unavailable revenue - property taxes	<u>276,276</u>	<u>11,093</u>	<u>-</u>	<u>-</u>	<u>12,020</u>	<u>-</u>
Fund balances:						
Restricted	-	-	-	-	-	-
Committed	<u>-</u>	<u>80,003</u>	<u>18</u>	<u>193,591</u>	<u>130,899</u>	<u>11,375</u>
Total fund balances	<u>-</u>	<u>80,003</u>	<u>18</u>	<u>193,591</u>	<u>130,899</u>	<u>11,375</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 276,276</u>	<u>\$ 91,096</u>	<u>\$ 18</u>	<u>\$ 193,591</u>	<u>\$ 142,919</u>	<u>\$ 19,427</u>

(Continued)

CITY OF MISSION, KANSAS  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 (Continued)  
 December 31, 2024

	Special Revenue Funds					Capital Projects	Total
	Opioid Settlement Fund	Family Adoption Fund	Mission Bowl TIF	Rock Creek TIF District #2	Gateway TIF District	Equipment Reserve and Replacement	Nonmajor Governmental Funds
Assets:							
Cash and investments	\$ 58,072	\$ 5,364	\$ 142,594	\$ 136,255	\$ 36,010	\$ 2,295	\$ 1,566,553
Receivables:							
Taxes	-	-	276,711	55,952	-	-	1,049,376
Other	-	-	-	-	-	-	99,459
Total assets	<u>\$ 58,072</u>	<u>\$ 5,364</u>	<u>\$ 419,305</u>	<u>\$ 192,207</u>	<u>\$ 36,010</u>	<u>\$ 2,295</u>	<u>\$ 2,715,388</u>
Liabilities, deferred inflows of resources, and fund balances:							
Liabilities:							
Accounts payable	\$ -	\$ 260	\$ -	\$ -	\$ -	\$ -	\$ 20,722
Due to other funds	-	-	-	-	-	-	12,376
Total liabilities	<u>-</u>	<u>260</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,098</u>
Deferred inflows of resources:							
Unavailable revenue - property taxes	-	-	276,711	55,952	-	-	980,487
Fund balances:							
Restricted	58,072	-	-	-	-	-	804,727
Committed	-	5,104	142,594	136,255	36,010	2,295	897,076
Total fund balances	<u>58,072</u>	<u>5,104</u>	<u>142,594</u>	<u>136,255</u>	<u>36,010</u>	<u>2,295</u>	<u>1,701,803</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 58,072</u>	<u>\$ 5,364</u>	<u>\$ 419,305</u>	<u>\$ 192,207</u>	<u>\$ 36,010</u>	<u>\$ 2,295</u>	<u>\$ 2,715,388</u>

CITY OF MISSION, KANSAS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 Year Ended December 31, 2024

	Special Revenue Funds					
	Special Alcohol	Special Parks and Recreation	Special Law Enforcement	Special Highway	School District Sales Tax	Mission Convention and Visitors Bureau
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 129,872
Intergovernmental	148,999	148,999	-	271,167	-	-
Charges for services	-	-	-	-	-	-
Interest	-	7,310	-	10,187	714	1,073
Miscellaneous	-	67	13,634	4,922	-	-
Total revenues	<u>148,999</u>	<u>156,376</u>	<u>13,634</u>	<u>286,276</u>	<u>714</u>	<u>130,945</u>
Expenditures:						
Current:						
General government	88,244	-	-	-	-	90,986
Public works	-	-	-	300,734	-	-
Culture and recreation	-	5,680	-	-	-	-
Capital outlay	-	296,020	-	-	-	-
Debt service:						
Principal	-	51,534	-	-	-	-
Interest	-	3,178	-	-	-	-
Total expenditures	<u>88,244</u>	<u>356,412</u>	<u>-</u>	<u>300,734</u>	<u>-</u>	<u>90,986</u>
Excess (deficiency) of revenues over (under) expenditures	<u>60,755</u>	<u>(200,036)</u>	<u>13,634</u>	<u>(14,458)</u>	<u>714</u>	<u>39,959</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Issuance of financed purchase	-	134,809	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>134,809</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	60,755	(65,227)	13,634	(14,458)	714	39,959
Fund balances, beginning	<u>198,458</u>	<u>247,508</u>	<u>34,964</u>	<u>115,319</u>	<u>19,004</u>	<u>27,520</u>
Fund balances, ending	<u>\$ 259,213</u>	<u>\$ 182,281</u>	<u>\$ 48,598</u>	<u>\$ 100,861</u>	<u>\$ 19,718</u>	<u>\$ 67,479</u>

(Continued)

CITY OF MISSION, KANSAS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 (Continued)  
 Year Ended December 31, 2024

	Special Revenue Funds					Cornerstone Commons CID
	Donations and Escrow	Rock Creek Drainage District #1	Rock Creek Drainage District #2	Mission Crossing TIF	Silvercrest TIF	
Revenues:						
Taxes	\$ -	\$ 38,645	\$ 63,077	\$ 552,891	\$ 11,498	\$ 71,986
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Interest	-	65	1,511	-	-	-
Miscellaneous	21,000	-	-	-	-	5,000
<b>Total revenues</b>	<b>21,000</b>	<b>38,710</b>	<b>64,588</b>	<b>552,891</b>	<b>11,498</b>	<b>76,986</b>
Expenditures:						
Current:						
General government	9,223	-	-	557,751	-	113,769
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Total expenditures</b>	<b>9,223</b>	<b>-</b>	<b>-</b>	<b>557,751</b>	<b>-</b>	<b>113,769</b>
Excess (deficiency) of revenues over (under) expenditures	11,777	38,710	64,588	(4,860)	11,498	(36,783)
Other financing sources (uses):						
Transfers out	-	-	-	-	-	-
Transfers out	-	(12,000)	(65,000)	-	-	-
Issuance of financed purchase	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(12,000)</b>	<b>(65,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	11,777	26,710	(412)	(4,860)	11,498	(36,783)
Fund balances, beginning	56,728	5,177	1,763	92,290	18,920	44,629
Fund balances, ending	\$ 68,505	\$ 31,887	\$ 1,351	\$ 87,430	\$ 30,418	\$ 7,846

(Continued)

CITY OF MISSION, KANSAS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 (Continued)  
 Year Ended December 31, 2024

	Special Revenue Funds					
	Mission	Capitol	Transportation	Rock Creek	Rock Creek	Mission Farm
	Trails TIF	Federal TIF		TIF District #3	TIF District #4	and Flower Market
Revenues:						
Taxes	\$ 579,211	\$ 21,237	\$ -	\$ 40,549	\$ 27,070	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	17,395
Interest	-	-	600	-	-	-
Miscellaneous	-	-	-	-	-	1,028
Total revenues	<u>579,211</u>	<u>21,237</u>	<u>600</u>	<u>40,549</u>	<u>27,070</u>	<u>18,423</u>
Expenditures:						
Current:						
General government	579,211	-	-	-	-	12,424
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	2,741
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>579,211</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,165</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>21,237</u>	<u>600</u>	<u>40,549</u>	<u>27,070</u>	<u>3,258</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(14,723)	-	-	-
Issuance of financed purchase	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(14,723)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	21,237	(14,123)	40,549	27,070	3,258
Fund balances, beginning	<u>-</u>	<u>58,766</u>	<u>14,141</u>	<u>153,042</u>	<u>103,829</u>	<u>8,117</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ 80,003</u>	<u>\$ 18</u>	<u>\$ 193,591</u>	<u>\$ 130,899</u>	<u>\$ 11,375</u>

(Continued)

CITY OF MISSION, KANSAS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 (Continued)  
 Year Ended December 31, 2024

	Special Revenue Funds					Capital Projects Fund	Total
	Opioid Settlement Fund	Family Adoption Fund	Mission Bowl TIF	Rock Creek TIF District #2	Gateway TIF District	Equipment Reserve and Replacement	Nonmajor Governmental Funds
Revenues:							
Taxes	\$ -	\$ -	\$ 78,142	\$ 85,489	\$ 36,010	\$ -	\$ 1,735,677
Intergovernmental	30,688	-	-	-	-	-	599,853
Charges for services	-	-	-	-	-	-	17,395
Interest	-	-	-	-	-	1,968	23,428
Miscellaneous	-	42,194	-	-	-	30,606	118,451
Total revenues	<u>30,688</u>	<u>42,194</u>	<u>78,142</u>	<u>85,489</u>	<u>36,010</u>	<u>32,574</u>	<u>2,494,804</u>
Expenditures:							
Current:							
General government	2,600	8,652	-	-	-	-	1,462,860
Public works	-	-	-	-	-	-	300,734
Culture and recreation	-	-	-	-	-	-	5,680
Capital outlay	-	-	-	-	-	336,668	635,429
Debt service:							
Principal	-	-	-	-	-	-	51,534
Interest	-	-	-	-	-	-	3,178
Total expenditures	<u>2,600</u>	<u>8,652</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>336,668</u>	<u>2,459,415</u>
Excess (deficiency) of revenues over (under) expenditures	<u>28,088</u>	<u>33,542</u>	<u>78,142</u>	<u>85,489</u>	<u>36,010</u>	<u>(304,094)</u>	<u>35,389</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	130,000	130,000
Transfers out	-	-	-	-	-	-	(91,723)
Issuance of financed purchase	-	-	-	-	-	-	134,809
Sale of capital assets	-	-	-	-	-	65,500	65,500
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>195,500</u>	<u>238,586</u>
Net change in fund balances	28,088	33,542	78,142	85,489	36,010	(108,594)	273,975
Fund balances, beginning	<u>29,984</u>	<u>(28,438)</u>	<u>64,452</u>	<u>50,766</u>	<u>-</u>	<u>110,889</u>	<u>1,427,828</u>
Fund balances, ending	<u>\$ 58,072</u>	<u>\$ 5,104</u>	<u>\$ 142,594</u>	<u>\$ 136,255</u>	<u>\$ 36,010</u>	<u>\$ 2,295</u>	<u>\$ 1,701,803</u>

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
PARKS AND RECREATION SALES TAX FUND  
Year Ended December 31, 2024

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:				
Taxes	\$ 1,195,000	\$ 1,195,000	\$ 1,195,471	\$ 471
Intergovernmental	650,000	394,550	54,584	(339,966)
Interest	3,500	25,000	73,276	48,276
<b>Total revenues</b>	<b>1,848,500</b>	<b>1,614,550</b>	<b>1,323,331</b>	<b>(291,219)</b>
Expenditures:				
Public works	442,500	262,885	153,885	109,000
Contingency	365,000	510,000	-	510,000
Capital outlay	3,143,176	3,853,786	1,408,985	2,444,801
Debt service	391,751	391,751	347,300	44,451
<b>Total expenditures</b>	<b>4,342,427</b>	<b>5,018,422</b>	<b>1,910,170</b>	<b>3,108,252</b>
Net change in fund balance	(2,493,927)	(3,403,872)	(586,839)	2,817,033
Fund balance, beginning	2,498,167	3,406,587	1,399,145	(2,007,442)
Fund balance, ending	<u>\$ 4,240</u>	<u>\$ 2,715</u>	812,306	<u>\$ 809,591</u>
Encumbrances for equipment and professional services ordered but not received are not recorded for GAAP purposes until received			<u>47,951</u>	
Fund balance on the basis of GAAP			<u>\$ 860,257</u>	

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
STREET SALES TAX FUND  
Year Ended December 31, 2024

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
<b>Revenues:</b>				
Taxes	\$ 1,195,000	\$ 1,195,000	\$ 1,195,471	\$ 471
Interest	3,500	50,000	47,187	(2,813)
<b>Total revenues</b>	<b>1,198,500</b>	<b>1,245,000</b>	<b>1,242,658</b>	<b>(2,342)</b>
<b>Expenditures:</b>				
Contingency	10,000	195,000	-	195,000
Capital outlay	800,000	800,000	649,580	150,420
Debt service	457,351	457,351	405,425	51,926
<b>Total expenditures</b>	<b>1,267,351</b>	<b>1,452,351</b>	<b>1,055,005</b>	<b>397,346</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(68,851)</b>	<b>(207,351)</b>	<b>187,653</b>	<b>395,004</b>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	14,723	14,723
Transfers out	-	(800,000)	(800,000)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(800,000)</b>	<b>(785,277)</b>	<b>14,723</b>
<b>Net change in fund balance</b>	<b>(68,851)</b>	<b>(1,007,351)</b>	<b>(597,624)</b>	<b>409,727</b>
<b>Fund balance, beginning</b>	<b>70,950</b>	<b>1,013,899</b>	<b>1,013,899</b>	<b>-</b>
<b>Fund balance, ending</b>	<b>\$ 2,099</b>	<b>\$ 6,548</b>	<b>\$ 416,275</b>	<b>\$ 409,727</b>

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
CAPITAL IMPROVEMENT FUND  
Year Ended December 31, 2024

	Original and Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:				
Intergovernmental revenue	\$1,675,643	\$2,123,058	\$ 1,263,337	\$ (859,721)
Interest	1,000	10,000	45,983	35,983
Miscellaneous	64,360	64,360	64,360	-
Total revenues	<u>1,741,003</u>	<u>2,197,418</u>	<u>1,373,680</u>	<u>(823,738)</u>
Expenditures:				
Contingency	-	2,155,000	-	2,155,000
Capital outlay	3,695,000	3,551,377	3,733,775	(182,398)
Total expenditures	<u>3,695,000</u>	<u>5,706,377</u>	<u>3,733,775</u>	<u>1,972,602</u>
Excess (deficiency) of revenues over (under) expenditures	(1,953,997)	(3,508,959)	(2,360,095)	1,148,864
Other financing sources:				
Transfers in	1,400,000	2,200,000	2,200,000	-
Net change in fund balance	<u>(553,997)</u>	<u>(1,308,959)</u>	<u>(160,095)</u>	<u>1,148,864</u>
Fund balance, beginning	559,646	1,316,818	(387,923)	(1,704,741)
Correction of an error	-	-	(265,562)	(265,562)
Fund balances, beginning as restated	<u>559,646</u>	<u>1,316,818</u>	<u>(653,485)</u>	<u>(1,970,303)</u>
Fund balance, ending	<u>\$ 5,649</u>	<u>\$ 7,859</u>	(813,580)	<u>\$ (821,439)</u>
Encumbrances for equipment and professional services ordered but not received are not recorded for GAAP purposes until received			<u>1,256,083</u>	
Fund balance on the basis of GAAP			<u>\$ 442,503</u>	

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
SPECIAL ALCOHOL FUND  
Year Ended December 31, 2024

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:			
Intergovernmental	\$ 130,000	\$ 148,999	\$ 18,999
Expenditures:			
General government	165,000	88,244	76,756
Contingency	100,000	-	100,000
Total expenditures	265,000	88,244	176,756
Net change in fund balance	(135,000)	60,755	195,755
Fund balance, beginning	137,525	198,458	60,933
Fund balance, ending	<u>\$ 2,525</u>	<u>\$ 259,213</u>	<u>\$ 256,688</u>

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
SPECIAL PARKS AND RECREATION FUND  
Year Ended December 31, 2024

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:			
Intergovernmental	\$ 135,000	\$ 148,999	\$ 13,999
Interest	100	7,310	7,210
Miscellaneous	-	67	67
Total revenues	<u>135,100</u>	<u>156,376</u>	<u>21,276</u>
Expenditures:			
General government	65,000	-	65,000
Culture and recreation	5,000	5,680	(680)
Capital outlay	175,000	161,211	13,789
Debt service	51,240	54,712	(3,472)
Total expenditures	<u>296,240</u>	<u>221,603</u>	<u>74,637</u>
Revenues (expenditures) not subject to budget:			
Capital outlay - financed purchase	-	(134,809)	134,809
Issuance of financed purchase	-	134,809	(134,809)
Total revenues (expenditures) not subject to budget	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(161,140)	(65,227)	95,913
Fund balance, beginning	<u>163,833</u>	<u>247,508</u>	<u>83,675</u>
Fund balance, ending	<u>\$ 2,693</u>	<u>\$ 182,281</u>	<u>\$ 179,588</u>

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
SPECIAL HIGHWAY FUND  
Year Ended December 31, 2024

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:			
Intergovernmental	\$ 268,170	\$ 271,167	\$ 2,997
Interest	500	10,187	9,687
Miscellaneous	-	4,922	4,922
Total revenues	<u>268,670</u>	<u>286,276</u>	<u>17,606</u>
Expenditures:			
Contingency	30,000	-	30,000
Capital outlay	235,000	32,969	202,031
Public works	130,000	300,734	(170,734)
Total expenditures	<u>395,000</u>	<u>333,703</u>	<u>61,297</u>
Net change in fund balance	(126,330)	(47,427)	78,903
Fund balance, beginning	<u>128,087</u>	<u>115,319</u>	<u>(12,768)</u>
Fund balance, ending	<u>\$ 1,757</u>	67,892	<u>\$ 66,135</u>
Encumbrances for equipment and professional services ordered but not received are not recorded for GAAP purposes until received		<u>32,969</u>	
Fund balance on the basis of GAAP		<u>\$ 100,861</u>	

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
MISSION CONVENTION AND VISITORS BUREAU FUND  
Year Ended December 31, 2024

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:			
Taxes	\$ 70,000	\$ 129,872	\$ 59,872
Interest	500	1,073	573
Total revenues	<u>70,500</u>	<u>130,945</u>	<u>60,445</u>
Expenditures:			
General government	55,000	90,986	(35,986)
Contingency	25,000	-	25,000
Capital outlay	67,000	-	67,000
Total expenditures	<u>147,000</u>	<u>90,986</u>	<u>56,014</u>
Net change in fund balance	(76,500)	39,959	116,459
Fund balance, beginning	<u>81,388</u>	<u>27,520</u>	<u>(53,868)</u>
Fund balance, ending	<u>\$ 4,888</u>	<u>\$ 67,479</u>	<u>\$ 62,591</u>

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
ROCK CREEK DRAINAGE DISTRICT #1 FUND  
Year Ended December 31, 2024

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:			
Taxes	\$ 30,348	\$ 38,645	\$ 8,297
Interest	50	65	15
Total revenues	30,398	38,710	8,312
Expenditures:			
Contingency	33,290	-	33,290
Excess (deficiency) of revenues over (under) expenditures	(2,892)	38,710	41,602
Other financing uses:			
Transfers out	(12,000)	(12,000)	-
Net change in fund balance	(14,892)	26,710	41,602
Fund balance, beginning	14,892	5,177	(9,715)
Fund balance, ending	\$ -	\$ 31,887	\$ 31,887

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
ROCK CREEK DRAINAGE DISTRICT #2 FUND  
Year Ended December 31, 2024

	Original and Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:			
Taxes	\$ 80,290	\$ 63,077	\$ (17,213)
Interest	300	1,511	1,211
Total revenues	80,590	64,588	(16,002)
Expenditures:			
Contingency	21,474	-	21,474
Excess of revenues over expenditures	59,116	64,588	5,472
Other financing uses:			
Transfers out	(68,000)	(65,000)	3,000
Net change in fund balance	(8,884)	(412)	8,472
Fund balance, beginning	8,884	1,763	(7,121)
Fund balance, ending	\$ -	\$ 1,351	\$ 1,351

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
CORNERSTONE COMMONS CID FUND  
Year Ended December 31, 2024

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:				
Intergovernmental	\$ 72,000	\$ 72,000	\$ 71,986	\$ (14)
Miscellaneous	-	5,000	5,000	-
Total revenues	72,000	77,000	76,986	(14)
Expenditures:				
General government	70,500	97,000	113,769	(16,769)
Net change in fund balance	1,500	(20,000)	(36,783)	(16,783)
Fund balance, beginning	24,658	44,692	44,629	(63)
Fund balance, ending	<u>\$ 26,158</u>	<u>\$ 24,692</u>	<u>\$ 7,846</u>	<u>\$ (16,846)</u>

CITY OF MISSION, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS  
EQUIPMENT RESERVE AND REPLACEMENT FUND  
Year Ended December 31, 2024

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts Budgetary Basis	Variance with Final Budget - Positive (Negative)
Revenues:				
Interest	\$ 500	\$ 2,500	\$ 1,968	\$ (532)
Miscellaneous	-	30,607	30,606	(1)
Total revenues	<u>500</u>	<u>33,107</u>	<u>32,574</u>	<u>(533)</u>
Expenditures:				
Contingency	3,000	-	-	-
Capital outlay	248,000	350,000	130,864	219,136
Total expenditures	<u>251,000</u>	<u>350,000</u>	<u>130,864</u>	<u>219,136</u>
Deficiency of revenues under expenditures	<u>(250,500)</u>	<u>(316,893)</u>	<u>(98,290)</u>	<u>218,603</u>
Other financing sources:				
Transfers in	-	100,000	130,000	30,000
Sale of general capital assets	200,000	108,700	65,500	(43,200)
Total other financing sources (uses)	<u>200,000</u>	<u>208,700</u>	<u>195,500</u>	<u>(13,200)</u>
Net change in fund balance	(50,500)	(108,193)	97,210	205,403
Fund balance, beginning	<u>50,834</u>	<u>110,889</u>	<u>(94,915)</u>	<u>(205,804)</u>
Fund balance, ending	<u>\$ 334</u>	<u>\$ 2,696</u>	<u>\$ 2,295</u>	<u>\$ (401)</u>

CITY OF MISSION, KANSAS

CUSTODIAL FUNDS

Custodial funds are used to account for assets held by the City as a custodian for individuals, private organizations, and other governments.

1. **License Reinstatement Fees Fund** – established to account for amounts collected through the court for driver's license reinstatement fees due to the State of Kansas.
2. **Alcohol and Drug Safety Fund** – established to account for monies collected and paid for Driving Under the Influence evaluations.

CITY OF MISSION, KANSAS  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 December 31, 2024

	License Reinstatement Fees	Alcohol and Drug Safety	Total Custodial Funds
Assets:			
Cash and investments	\$ 84	\$ 9,781	\$ 9,865
Net position:			
Restricted for individuals, organizations, and other governments	\$ 84	\$ 9,781	\$ 9,865

CITY OF MISSION, KANSAS  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 Year Ended December 31, 2024

	License Reinstatement Fees	Alcohol and Drug Safety	Total Custodial Funds
Additions:			
Reinstatement fees	\$ 18,216	\$ -	\$ 18,216
Judicial surcharge	4,606	-	4,606
Total additions	22,822	-	22,822
Deductions:			
Alcohol and drug program	-	615	615
Reinstatement fee remittance	18,834	-	18,834
Judicial surcharge remittance	4,708	-	4,708
Total deductions	23,542	615	24,157
Net change in fiduciary net position	(720)	(615)	(1,335)
Net position, beginning	804	10,396	11,200
Net position, ending	\$ 84	\$ 9,781	\$ 9,865

# CITY OF MISSION, KANSAS

## Statistical Section

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

### Contents

#### Financial Trends

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

#### Revenue Capacity

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

#### Debt Capacity

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

#### Demographic and Economical Information

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

#### Operating Information

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

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

CITY OF MISSION, KANSAS  
NET POSITION BY COMPONENT  
LAST TEN YEARS  
(accrual basis of accounting)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental activities:					
Net investment in capital assets	\$ 34,647,991	\$ 36,242,192	\$ 38,141,953	\$ 41,312,063	\$ 40,320,221
Restricted	738,850	676,572	327,129	486,810	675,915
Unrestricted	<u>541,312</u>	<u>1,744,530</u>	<u>1,264,295</u>	<u>10,968,903</u>	<u>15,269,698</u>
Total net position	<u>\$ 35,928,153</u>	<u>\$ 38,663,294</u>	<u>\$ 39,733,377</u>	<u>\$ 52,767,776</u>	<u>\$ 56,265,834</u>

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Governmental activities:					
Net investment in capital assets	\$ 46,718,202	\$ 50,186,427	\$ 56,669,002	\$ 63,317,425	\$ 67,183,947
Restricted	787,919	1,095,013	816,134	2,091,303	1,247,230
Unrestricted	<u>11,697,100</u>	<u>10,350,684</u>	<u>8,785,419</u>	<u>7,785,506</u>	<u>7,093,995</u>
Total net position	<u>\$ 59,203,221</u>	<u>\$ 61,632,124</u>	<u>\$ 66,270,555</u>	<u>\$ 73,194,234</u>	<u>\$ 75,525,172</u>

Source: City of Mission, Kansas Basic Financial Statements.

CITY OF MISSION, KANSAS  
 CHANGES IN NET POSITION  
 LAST TEN YEARS  
 (accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	\$ 2,617,020	\$ 2,599,590	\$ 3,499,029	\$ 4,628,089	\$ 3,472,222	\$ 3,455,429	\$ 4,979,183	\$ 3,806,302	\$ 4,935,941	\$ 5,318,584
Public safety	3,539,822	4,135,349	3,733,032	3,989,831	4,351,828	4,484,731	4,168,433	4,752,443	5,083,400	5,440,906
Public works	3,562,734	3,606,294	3,643,160	3,638,008	3,981,986	3,959,532	3,991,972	3,808,216	4,281,057	6,215,326
Culture and recreation	2,647,417	2,801,261	2,968,348	3,322,745	3,295,074	2,710,090	2,958,058	3,419,429	3,594,446	4,147,295
Interest on long-term debt	959,983	887,504	569,058	613,042	673,385	652,236	443,543	503,558	500,696	438,066
Total primary government expenses	<u>13,326,976</u>	<u>14,029,998</u>	<u>14,412,627</u>	<u>16,191,715</u>	<u>15,774,495</u>	<u>15,262,018</u>	<u>16,541,189</u>	<u>16,289,948</u>	<u>18,395,540</u>	<u>21,560,177</u>
Program revenues										
Governmental activities:										
Charges for services:										
General government	608,814	701,862	656,319	663,702	679,353	680,746	678,587	739,794	751,533	736,909
Public safety	1,345,844	1,253,047	1,622,400	1,396,353	1,434,390	880,172	667,520	762,838	897,769	819,108
Public works	2,855,225	2,532,476	2,571,224	2,706,837	2,588,724	2,519,498	2,599,362	2,573,982	2,515,054	2,506,851
Culture and recreation	1,846,807	1,913,634	1,799,660	1,758,575	1,789,978	657,528	800,479	1,245,704	1,521,672	1,742,140
Operating grants and contributions:										
General government	-	-	17,438	13,795	52,767	15,038	2,673	20,120	10,000	21,000
Public safety	70,816	75,844	84,694	80,109	88,603	382,524	147,486	245,267	271,725	289,054
Public works	2,019,400	398,346	991,936	416,396	871,947	1,123,523	507,735	1,452,623	4,326,429	1,944,398
Culture and recreation	-	-	-	-	-	-	-	-	-	54,584
Capital grants and contributions	-	-	-	-	-	-	-	15,767	15,767	31,125
Total primary government program revenues	<u>8,746,906</u>	<u>6,875,209</u>	<u>7,743,671</u>	<u>7,035,767</u>	<u>7,505,762</u>	<u>6,259,029</u>	<u>5,403,842</u>	<u>7,056,095</u>	<u>10,309,949</u>	<u>8,145,169</u>
Total primary government net (expense)	<u>(4,580,070)</u>	<u>(7,154,789)</u>	<u>(6,668,956)</u>	<u>(9,155,948)</u>	<u>(8,268,733)</u>	<u>(9,002,989)</u>	<u>(11,137,347)</u>	<u>(9,233,853)</u>	<u>(8,085,591)</u>	<u>(13,415,008)</u>
General revenues and other changes in net position										
Governmental activities:										
Taxes:										
Property	2,423,438	2,839,599	2,597,195	2,780,954	3,058,427	2,954,509	3,669,143	3,638,720	3,843,225	5,008,715
Sales	5,711,057	5,870,341	6,380,670	6,756,072	6,961,735	7,173,991	7,986,222	8,502,789	9,019,526	8,830,054
Transient guest	36,785	43,835	64,160	61,384	51,270	58,192	55,500	72,873	86,671	129,872
Motor vehicle	156,487	157,488	229,186	243,911	241,875	237,105	240,277	226,377	225,980	232,189
Franchise	1,009,649	1,024,850	1,061,940	1,155,820	1,024,697	1,011,085	1,030,860	1,107,914	1,048,051	985,324
Investment earnings	2,404	4,616	41,337	112,216	221,980	35,790	1,077	113,316	584,779	448,992
Miscellaneous	553,144	314,640	354,234	544,623	162,000	378,069	366,301	192,573	183,784	310,862
Gain on sale of capital assets	-	-	-	-	44,807	91,635	176,274	17,722	17,254	65,500
Total primary government	<u>9,892,964</u>	<u>10,255,369</u>	<u>10,728,722</u>	<u>11,654,980</u>	<u>11,766,791</u>	<u>11,940,376</u>	<u>13,525,654</u>	<u>13,872,284</u>	<u>15,009,270</u>	<u>16,011,508</u>
Change in net position governmental activities	<u>\$ 5,312,894</u>	<u>\$ 3,100,580</u>	<u>\$ 4,059,766</u>	<u>\$ 2,499,032</u>	<u>\$ 3,498,058</u>	<u>\$ 2,937,387</u>	<u>\$ 2,388,307</u>	<u>\$ 4,638,431</u>	<u>\$ 6,923,679</u>	<u>\$ 2,596,500</u>

Source: City of Mission, Kansas Basic Financial Statements.

CITY OF MISSION, KANSAS  
 FUND BALANCES OF GOVERNMENTAL FUNDS  
 LAST TEN YEARS  
 (modified accrual basis of accounting)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General fund:					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-
Committed	-	96,436	415,232	129,463	165,518
Assigned	-	287,198	346,192	229,000	519,488
Unassigned	2,860,180	3,214,825	4,239,499	4,984,889	4,927,832
Total general fund	<u>\$ 2,860,180</u>	<u>\$ 3,598,459</u>	<u>\$ 5,000,923</u>	<u>\$ 5,343,352</u>	<u>\$ 5,612,838</u>
All other governmental funds					
Restricted	\$ 1,332,431	\$ 1,982,634	\$ 327,129	\$ 486,810	\$ 675,915
Committed	42,829	33,434	1,644,131	4,538,874	8,191,754
Assigned	-	-	220,000	-	295,684
Unassigned	(41,720)	(30,882)	(27,179)	(149,768)	(161,521)
Total all other governmental funds	<u>\$ 1,333,540</u>	<u>\$ 1,985,186</u>	<u>\$ 2,164,081</u>	<u>\$ 4,875,916</u>	<u>\$ 9,001,832</u>
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General fund:					
Nonspendable	\$ -	\$ -	\$ -	\$ 100,000	\$ 100,000
Restricted	-	2,328,708	-	-	-
Committed	184,404	194,002	230,315	213,605	238,890
Assigned	428,835	349,219	424,205	552,220	378,750
Unassigned	4,435,348	4,044,877	4,038,093	3,750,957	3,214,936
Total general fund	<u>\$ 5,048,587</u>	<u>\$ 6,916,806</u>	<u>\$ 4,692,613</u>	<u>\$ 4,616,782</u>	<u>\$ 3,932,576</u>
All other governmental funds					
Restricted	\$ 787,919	\$ 1,095,013	\$ 7,971,943	\$ 5,795,945	\$ 1,247,230
Committed	4,505,685	3,774,265	3,276,541	3,100,059	4,544,100
Assigned	199,280	560,110	-	-	-
Unassigned	(207,756)	(321,016)	(19,632)	(28,438)	-
Total all other governmental funds	<u>\$ 5,285,128</u>	<u>\$ 5,108,372</u>	<u>\$ 11,228,852</u>	<u>\$ 8,867,566</u>	<u>\$ 5,791,330</u>

Source: City of Mission, Kansas Basic Financial Statements.

Note: In 2019, the City issued Series 2019A General Obligation bonds in the amount of \$ 3,470,000.  
 In 2020, the City issued Series 2020A General Obligation bonds in the amount of \$ 6,020,000.  
 In 2021, the City issued Series 2021A General Obligation bonds in the amount of \$ 3,205,000.  
 In 2022, the City issued Series 2022A General Obligation bonds in the amount of \$ 6,655,000.

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:										
Taxes	\$ 8,440,524	\$ 9,772,782	\$ 10,333,151	\$ 10,998,141	\$ 11,338,004	\$ 11,434,882	\$ 12,982,002	\$ 13,548,673	\$ 14,223,453	\$ 15,186,154
Intergovernmental	2,090,216	474,190	1,076,630	496,505	960,550	1,203,076	655,221	1,697,890	4,598,155	2,288,036
Licenses and permits	141,750	152,245	162,439	155,469	155,897	155,331	126,233	155,187	164,920	150,110
Charges for services	5,169,096	4,995,727	4,864,764	4,973,644	4,902,157	3,702,441	3,952,196	4,404,293	4,623,339	4,835,790
Fines and fees	1,345,844	1,253,047	1,622,400	1,406,735	1,372,590	795,226	609,520	732,038	850,441	819,108
Special assessments	-	-	-	1,498,990	599,596	599,596	599,960	615,727	315,747	914,447
Interest	2,404	4,616	41,337	112,216	221,980	35,790	1,077	113,318	584,779	448,992
Miscellaneous	587,139	350,375	329,377	569,918	318,073	756,652	455,932	291,501	291,573	389,453
Total revenues	17,776,973	17,002,982	18,430,098	20,211,618	19,868,847	18,682,994	19,382,141	21,558,627	25,652,407	25,032,090
Expenditures:										
General government	2,047,368	1,921,928	3,396,458	3,585,610	3,764,992	3,912,555	5,066,287	3,506,964	4,521,462	4,777,742
Public safety	3,480,670	3,868,458	3,457,920	3,756,157	3,983,436	3,827,951	3,884,795	4,274,018	4,469,995	4,864,448
Public works	2,195,809	1,841,605	2,132,215	2,007,478	1,901,473	2,407,486	2,294,421	2,460,326	2,387,417	2,859,340
Culture and recreation	2,268,368	2,440,954	2,504,971	2,637,958	2,703,683	2,125,022	2,530,934	2,701,421	2,990,859	3,093,504
Capital outlay	3,225,688	1,735,962	1,974,163	1,099,691	3,055,848	6,757,696	3,268,624	7,340,128	9,806,545	9,874,456
Debt service:										
Principal	3,979,313	3,245,596	3,438,471	3,556,090	3,537,335	3,671,912	3,752,390	4,029,422	3,270,757	2,601,975
Interest and other charges	1,013,218	926,474	850,807	751,838	748,605	872,102	646,749	527,760	688,689	655,814
Issuance costs	-	-	-	-	-	-	-	135,903	-	-
Total expenditures	18,210,434	15,980,977	17,755,005	17,394,822	19,695,372	23,574,724	21,444,200	24,975,942	28,135,724	28,727,279
Excess of revenues over (under) expenditures	(433,461)	1,022,005	675,093	2,816,796	173,475	(4,891,730)	(2,062,059)	(3,417,315)	(2,483,317)	(3,695,189)
Other financing sources (uses):										
Transfers in	1,339,356	1,181,764	1,334,887	1,478,111	1,763,148	1,488,682	1,524,713	1,591,326	7,168,462	2,461,723
Transfers out	(1,339,356)	(1,181,764)	(1,334,887)	(1,478,111)	(1,763,148)	(1,488,682)	(1,524,713)	(1,591,326)	(7,168,462)	(2,461,723)
Issuance of debt - bonds	-	-	-	-	3,470,000	6,020,000	3,205,000	6,655,000	-	-
Bond premium	-	-	-	-	707,120	329,140	171,731	636,712	-	-
Issuance of debt - leases	389,388	367,920	-	210,000	-	420,000	136,821	-	-	-
Issuance of financed purchases	-	-	-	-	-	-	-	-	-	134,809
Payment to refunded bond escrow agent	-	-	-	-	-	(6,250,000)	-	-	-	-
Sale of general capital assets	-	-	121,340	27,468	44,807	91,635	199,375	21,890	46,200	65,500
Total other financing sources (uses)	389,388	367,920	121,340	237,468	4,221,927	610,775	3,712,927	7,313,602	46,200	200,309
Net change in fund balances	\$ (44,073)	\$ 1,389,925	\$ 796,433	\$ 3,054,264	\$ 4,395,402	\$ (4,280,955)	\$ 1,650,868	\$ 3,896,287	\$ (2,437,117)	\$ (3,494,880)
Debt service as a percentage of noncapital expenditures	31.86%	-91.19%	27.18%	26.44%	25.76%	27.02%	24.20%	25.69%	21.60%	17.28%

Source: City of Mission, Kansas Basic Financial Statements.

CITY OF MISSION, KANSAS  
GENERAL GOVERNMENT TAX REVENUES BY SOURCE  
LAST TEN YEARS

Fiscal Year December 31,	Property Tax	City Sales Tax	City Use Tax	County Sales Tax	County Use Tax	Transient Guest Tax	Development District Tax	Franchise Tax	Total
2015	\$ 1,683,032	\$ 3,739,017	\$ 914,404	\$ 886,416	\$ 171,221	\$ 36,785	\$ -	\$ 1,009,649	\$ 8,440,524
2016	2,833,757	3,731,155	821,687	982,627	199,878	43,835	134,993	1,024,850	9,772,782
2017	2,826,381	3,939,487	946,090	1,120,687	235,966	64,160	138,440	1,061,940	10,333,151
2018	3,024,865	4,005,307	1,178,272	1,178,715	250,573	61,384	143,205	1,155,820	10,998,141
2019	3,300,302	4,191,837	1,157,133	1,185,120	265,393	51,270	162,252	1,024,697	11,338,004
2020	3,191,614	4,143,192	1,399,244	1,145,902	314,266	58,192	171,387	1,011,085	11,434,882
2021	3,909,420	4,376,937	1,674,769	1,331,051	424,779	55,500	178,686	1,030,860	12,982,002
2022	3,131,215	4,960,332	1,343,532	1,424,094	478,338	72,873	1,030,375	1,107,914	13,548,673
2023	3,207,737	5,005,431	1,724,382	1,458,223	504,181	86,671	1,188,777	1,048,051	14,223,453
2024	4,051,945	5,041,467	1,405,420	1,530,543	537,500	129,872	1,504,083	985,324	15,186,154

Source: City of Mission, Kansas Basic Financial Statements.

CITY OF MISSION, KANSAS  
LOCAL SALES AND CONSUMPTION TAX COLLECTIONS  
LAST TEN YEARS  
December 31, 2024

Category	2015	2016 <sup>(1)</sup>	2017	2018	2019
Auto sales, repairs and parts	\$ 300,907	\$ 291,347	\$ 313,159	\$ 359,427	\$ 390,075
Clothing, department and shoe stores	655,278	758,033	794,015	846,658	840,999
Building construction, repairs, and maintenance	143,443	125,380	195,077	193,325	195,147
Grocery and drug stores	593,849	678,796	732,485	814,652	880,007
Medical	18,874	21,721	32,693	38,897	32,451
Hotels, restaurants and entertainment	638,244	791,752	822,731	876,828	909,456
Specialty	380,581	527,942	538,996	556,102	603,934
Utilities/communications	416,654	473,119	562,856	594,517	517,189
All other outlets	607,284	952,820	877,676	887,752	957,183
<b>Total</b>	<b>\$ 3,755,114</b>	<b>\$ 4,620,910</b>	<b>\$ 4,869,688</b>	<b>\$ 5,168,158</b>	<b>\$ 5,326,441</b>

City Sales Tax Rates:

General sales tax	1.00%	1.00%	1.00%	1.00%	1.00%
Street sales tax (for 10 years)	0.25%	0.25%	0.25%	0.25%	0.25%
Parks sales tax (for 10 years)	0.38%	0.38%	0.38%	0.38%	0.38%
	1.63%	1.63%	1.63%	1.63%	1.63%

Category	2020	2021	2022	2023	2024
Auto sales, repairs and parts	\$ 363,664	\$ 397,162	\$ 443,182	\$ 426,683	\$ 490,977
Clothing, department and shoe stores	964,261	1,106,192	1,225,320	1,230,286	1,251,535
Building construction, repairs, and maintenance	213,745	249,752	172,228	271,505	249,382
Grocery and drug stores	976,809	935,215	1,023,671	1,056,490	1,089,882
Medical	39,534	38,443	45,315	44,790	39,311
Hotels, restaurants and entertainment	840,892	965,564	1,099,703	1,030,215	1,101,695
Specialty	664,362	836,648	943,143	937,740	945,842
Utilities/communications	440,100	469,479	601,320	500,304	446,064
All other outlets	1,005,791	986,556	854,854	1,318,880	851,990
<b>Total</b>	<b>\$ 5,509,158</b>	<b>\$ 5,985,011</b>	<b>\$ 6,408,736</b>	<b>\$ 6,816,893</b>	<b>\$ 6,466,678</b>

City Sales Tax Rates:

General sales tax	1.00%	1.00%	1.00%	1.00%	1.00%
Street sales tax (for 10 years)	0.25%	0.25%	0.38%	0.38%	0.38%
Parks sales tax (for 10 years)	0.38%	0.38%	0.38%	0.38%	0.38%
	1.63%	1.63%	1.76%	1.76%	1.76%

Source: Kansas Department of Revenue.

<sup>(1)</sup>2016 sales tax totals were corrected.

CITY OF MISSION, KANSAS  
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE  
 OF TAXABLE PROPERTY (1)  
 LAST TEN YEARS

Year Ended December 31,		Real Property		Personal Property		Total Assessed Value	Estimated Actual Value	Ratio of Assessed Value to Estimated Actual Value	Total Direct Tax Rate (Per \$ 1,000)
Assessment Year	Budget Year	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value				
2014	2015	\$115,710,355	\$ 879,419,020	\$ 1,490,100	\$ 4,967,000	\$ 117,200,455	\$ 884,386,020	13.25%	\$ 11.354
2015	2016	120,318,510	910,954,710	1,270,673	4,235,577	121,589,183	915,190,287	13.29%	18.225
2016	2017	130,726,507	966,136,620	1,250,762	4,169,207	131,977,269	970,305,827	13.60%	18.019
2017	2018	138,659,697	1,026,050,700	1,000,871	3,336,237	139,660,568	1,029,386,937	13.57%	17.973
2018	2019	156,541,757	1,139,513,100	944,126	3,147,087	157,485,883	1,142,660,187	13.78%	17.878
2019	2020	160,063,474	1,200,820,720	842,751	2,809,170	160,906,225	1,203,629,890	13.37%	17.157
2020	2021	171,674,400	1,297,043,690	807,566	2,691,886	172,481,966	1,299,735,576	13.27%	17.048
2021	2022	179,584,885	1,323,598,220	679,809	2,266,030	180,264,694	1,325,864,250	13.60%	16.369
2022	2023	199,155,244	1,493,318,737	614,716	2,049,053	199,769,960	1,495,367,790	13.36%	16.374
2023	2024	213,095,062	1,632,044,560	577,530	1,925,100	213,672,592	1,633,969,660	13.08%	18.497

(1) Information obtained from the Johnson County Records and Tax Administration Annual Abstract of Taxes.

CITY OF MISSION, KANSAS  
PROPERTY TAX RATES PER \$ 1,000 OF ASSESSED VALUATION  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN YEARS

Year Ended December 31,	City				Johnson County	Shawnee Mission School District	Johnson County Community College	Consolidated Fire District #2	Johnson County Library	Johnson County Parks and Recreation	Total
	General Fund	Storm Drain Fund	General Obligation Fund	Total Direct Rate							
2015	\$ 11.354	\$ -	\$ -	\$ 11.354	\$ 17.764	\$ 55.911	\$ 9.461	\$ 11.003	\$ 3.157	\$ 2.349	\$ 110.999
2016	18.019	-	-	18.019	19.590	54.940	9.473	11.769	3.915	3.102	120.808
2017	17.973	-	-	17.973	19.318	53.663	9.503	11.760	3.921	3.112	119.250
2018	17.878	-	-	17.878	19.024	52.427	9.266	11.750	3.901	3.088	117.334
2019	17.157	-	-	17.157	19.036	52.121	9.121	11.753	3.904	3.090	116.182
2020	17.048	-	-	17.048	18.799	52.351	9.191	11.201	3.905	3.093	115.588
2021	16.369	-	-	16.369	18.564	51.667	9.110	10.775	3.908	3.096	113.489
2022	16.374	-	-	16.374	17.772	57.386	8.617	10.477	3.815	3.021	117.462
2023	18.497	-	-	18.497	17.526	50.822	8.131	10.007	3.812	3.022	111.817
2024	18.507	-	-	18.507	17.286	51.335	8.124	10.008	3.816	3.023	112.099

Information provided by the Johnson County, Kansas County Clerk's Tax Roll Press Release.

<sup>(1)</sup>Property Tax rates per \$ 1,000 of Assessed Valuation

<sup>(2)</sup>The State of Kansas imposes a property tax of 1.5 mills per \$1,000 of Assessed Valuation. This is not included in the totals on the table.

CITY OF MISSION, KANSAS  
 PRINCIPAL PROPERTY TAXPAYERS  
 December 31, 2024 and Nine Years Ago

Taxpayer	2024			2015		
	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation	Taxable Assessed Valuation	Rank	% of Total Assessed Valuation
Avanti Residential - The Locale (Formerly Mission Apartments LLC )	\$ 6,436,550	2	3.01%			
Tower Properties Company	3,398,251	6	1.59%	\$ 2,294,366	4	1.96%
Bridges at Foxridge NF L.L.C.	4,185,195	4	1.96%	2,160,965	5	1.84%
Broadmoor Place Associates	-		0.00%	2,094,000	6	1.79%
Silverwood Apartments, L.L.C.	3,720,020	5	1.74%	2,090,470	7	1.78%
Target	3,122,210	8	1.46%	1,691,956	10	1.44%
CAPROCQ KC Mission, L.L.C.	23,220,010	1	10.87%			
Scriptpro	4,931,806	3	2.31%	4,311,547	1	3.68%
Whispering Falls, L.L.C.	3,074,295	9	1.44%	2,377,740	2	2.03%
Bannister Reality Company, INC	-		0.00%	2,357,439	3	2.01%
Foxfire Apartments	2,683,180	10	1.26%			
Block Properties Company	-		0.00%	1,757,250	9	1.50%
Mission Mart Shopping Center	-		0.00%	1,930,746	8	1.65%
Aryeh Reality	-		0.00%			
DHC ZB Properties	3,265,371	7	1.53%			
WKC Property Ventures	1,186,420	11	0.56%			
<b>Total</b>	<b>\$ 59,223,308</b>		<b>27.73%</b>	<b>\$ 23,066,479</b>		<b>19.68%</b>

Source: Johnson County Clerk's Office

CITY OF MISSION, KANSAS  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN YEARS

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 Tax Levy
2015	\$ 1,330,712	\$ 1,297,246	97.50%	\$ 3,139	\$ 1,300,385	97.7%
2016	2,215,969	2,160,946	97.50%	21,222	2,182,168	98.5%
2017	2,376,754	2,316,534	97.50%	21,222	2,337,756	98.4%
2018	2,510,100	2,445,831	97.40%	21,890	2,467,721	98.3%
2019	2,815,503	2,750,760	97.70%	13,820	2,764,580	98.2%
2020	2,760,596	2,663,260	96.47%	17,851	2,681,111	97.1%
2021	2,940,512	2,792,099	94.95%	41,530	2,833,629	96.4%
2022	2,950,256	2,919,409	98.95%	22,051	2,941,460	99.7%
2023	3,271,136	3,031,730	92.68%	(129,073)	2,902,657	88.7%
2024	3,952,199	3,613,738	91.44%	99,989	3,713,727	94.0%

Source: Johnson County, Kansas Records and Tax Administration and City of Mission Finance Records.

CITY OF MISSION, KANSAS  
 OUTSTANDING DEBT BY TYPE  
 LAST TEN YEARS

Fiscal Year	General Obligation Bonds	KDHE Loan Payable	Notes Payable - Financed Purchases	Total	City Population	Personal Income	Debt Per Capita	Debt as a Percentage of Personal Income
2015	\$ 33,430,089	\$ 83,276	\$ 480,378	\$ 33,993,743	9,323	\$ 328,701,011	\$ 3,646	10.34%
2016	30,178,416	78,851	693,132	30,950,399	9,323	328,701,011	3,320	9.42%
2017	26,871,743	74,339	454,174	27,400,256	9,323	328,701,011	2,939	8.34%
2018	23,470,070	69,649	385,142	23,924,861	9,323	328,701,011	2,566	7.28%
2019	24,172,301	64,896	207,589	24,444,786	9,323	328,701,011	2,622	7.44%
2020	20,639,506	59,960	425,584	21,125,050	9,323	328,701,011	2,266	6.43%
2021	20,281,488	54,924	400,050	20,736,462	9,954	397,184,508	2,083	5.22%
2022	23,533,463	49,756	255,787	23,839,006	9,864	409,119,264	2,417	5.83%
2023	20,195,795	44,454	155,383	20,395,632	9,954	493,121,160	2,049	4.14%
2024	17,514,251	39,043	118,258	17,671,552	10,013	490,727,117	1,765	3.60%

Source: Johnson County Treasurer's Office and City of Mission Finance Records.

CITY OF MISSION, KANSAS  
RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED  
VALUE AND NET GENERAL OBLIGATION DEBT PER CAPITA  
LAST TEN YEARS

Year Ended December 31,	Population <sup>(1)</sup>	Assessed Value <sup>(2)</sup>	General Obligation Bonds <sup>(3)</sup>	Less Amounts Available in Debt Service Fund <sup>(3)</sup>	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Per Capita
2015	9,323	\$ 121,589,183	\$ 33,430,089	\$ 738,850	\$ 32,691,239	26.89%	\$ 3,507
2016	9,323	131,977,269	30,178,416	676,572	29,501,844	22.35%	3,164
2017	9,323	139,660,568	26,871,743	896,721	25,975,022	18.60%	2,786
2018	9,323	157,485,883	23,470,070	-	23,470,070	14.90%	2,517
2019	9,323	160,906,225	24,172,301	-	24,172,301	15.02%	2,593
2020	9,323	172,481,966	20,639,506	-	20,639,506	11.97%	2,214
2021	9,954	180,264,694	20,281,488	-	20,281,488	11.25%	2,038
2022	9,864	199,155,244	23,533,463	-	23,533,463	11.82%	2,386
2023	9,954	208,605,124	20,195,795	-	20,195,795	9.68%	2,029
2024	10,013	213,095,062	17,514,251	-	17,514,251	8.22%	1,749

<sup>(1)</sup>Source: US Census Bureau 2010 Census (2014-2020) and 2020 census (2021-2023).

<sup>(2)</sup>Source: Johnson County Records and Tax Administration Annual Abstract of Taxes.

<sup>(3)</sup>Source: City of Mission Finance Records.

CITY OF MISSION, KANSAS  
DIRECT AND OVERLAPPING DEBT  
As of December 31, 2024

Name of Governmental Unit	Net Debt Obligation	Percentage Applicable to City of Mission	Amount Applicable to City of Mission
Direct debt:			
City of Mission, Kansas	\$ 17,671,552	100.00%	\$ 17,671,552
Overlapping debt: <sup>(1)</sup>			
Johnson County <sup>(2)</sup>	11,118,659	1.47%	163,478
Shawnee Mission School (U.S.D. 512)	501,262,857	3.99%	19,975,585
Fire District #2	4,805,000	15.70%	754,310
Johnson County Parks and Recreation	49,990,000	1.47%	735,005
Total overlapping debt	567,176,516		21,628,378
Total direct and overlapping debt	\$ 584,848,068		\$ 39,299,930

<sup>(1)</sup>Information provided by individual entities.

<sup>(2)</sup>Information from Boarddocs.com

<sup>(3)</sup>Information KS Dept of Admin website - document library

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

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

CITY OF MISSION, KANSAS  
COMPUTATION OF LEGAL DEBT MARGIN  
LAST TEN FISCAL YEARS

	2015	2016	2017 <sup>(3)</sup>	2018	2019
Total assessed valuation of taxable property <sup>(1)</sup>	\$ 128,836,941	\$ 133,572,726	\$ 144,400,516	\$ 152,648,490	\$ 171,027,097
Debt limit percent of assessed value	30.00%	30.00%	30.00%	30.00%	30.00%
Debt limit	40,071,818	43,320,155	45,794,547	51,308,129	52,296,542
Total net debt applicable to limit	9,591,160	8,372,455	7,120,000	5,845,000	4,642,000
Legal debt margin	<u>\$ 30,480,658</u>	<u>\$ 34,947,700</u>	<u>\$ 38,674,547</u>	<u>\$ 45,463,129</u>	<u>\$ 47,654,542</u>
Total net debt applicable to the limit as a percentage of debt limit <sup>(2)</sup>	23.93%	19.33%	15.55%	11.39%	8.88%
	2020	2021	2022	2023	2024
Total assessed valuation of taxable property <sup>(1)</sup>	\$ 174,321,806	\$ 186,218,505	\$ 193,217,365	\$ 213,456,026	\$ 226,729,923
Debt limit percent of assessed value	30.00%	30.00%	30.00%	30.00%	30.00%
Debt limit	55,865,552	57,965,210	57,965,210	64,036,808	68,018,977
Total net debt applicable to limit	3,411,270	2,150,669	21,965,000	18,850,000	16,360,000
Legal debt margin	<u>\$ 52,454,282</u>	<u>\$ 55,814,541</u>	<u>\$ 36,000,210</u>	<u>\$ 45,186,808</u>	<u>\$ 51,658,977</u>
Total net debt applicable to the limit as a percentage of debt limit <sup>(2)</sup>	6.11%	3.71%	37.89%	29.44%	24.05%

Note 1: Total assessed valuation of taxable property on this table includes motor vehicle assessed valuation. Abstract from county.

Note 2: Under Kansas State finance law, the City's outstanding unexcluded general obligation debt should not exceed 30 percent of the total assessed property value.

CITY OF MISSION, KANSAS  
 DEMOGRAPHIC AND ECONOMIC STATISTICS  
 LAST TEN YEARS

<u>Fiscal Year</u>	<u>Population <sup>(1)</sup></u>	<u>Unemployment Rate <sup>(2)</sup></u>	<u>Per Capita Personal Income</u>	<u>Personal Income</u>
2015	9,323	3.3%	\$ 35,257	\$ 328,701,011
2016	9,323	2.9%	35,257	328,701,011
2017	9,323	2.5%	35,257	328,701,011
2018	9,323	2.6%	35,257	328,701,011
2019	9,323	2.8%	35,257	328,701,011
2020	9,323	5.3%	35,257	328,701,011
2021	9,954	3.1%	39,902	397,184,508
2022	9,864	2.9%	41,476	409,119,264
2023	9,954	3.2%	49,540	493,121,160
2024	10,013	3.6%	49,009	490,727,117

<sup>(1)</sup>Source: US Census Bureau

<sup>(2)</sup>Source: Kansas Department of Labor statistics for Johnson County, Kansas.

CITY OF MISSION, KANSAS  
PRINCIPAL EMPLOYERS  
December 31, 2024 and Nine Years Ago

Employer	December 31, 2024			December 31, 2015		
	Employees	Rank	Percentage of Total Employment	Employees (1)	Rank	Percentage of Total Employment
VinSolutions/Cox Automotive	501	*	1			7.84%
ScriptPro	428	*	2	500	2	5.36%
HyVee Food Stores	365	*	3	320	3	3.43%
City of Mission (1)	228	*	4	162	8	1.74%
Data Migration Services	200	*	5			3.13%
AT&T Telecommunications	114		6	677	1	1.78%
Entercom	145	*	7	250	4	2.27%
Walz Tetrack Advertising	120	*	8			1.88%
U.S. Post Office (3)	112	*	9	250	4	1.75%
Skillpath, Inc.	95	*	10	160	9	1.49%
Target	92	*	11	150	10	1.44%
Pryor Learning Solutions	87		12			1.36%
Total	<u>2,487</u>			<u>2,469</u>		<u>38.92%</u>
Total Employment in Mission	<u>6,392</u>					<u>26.48%</u>

(1) Includes part-time employees

(\*) Companies we were not able to confirm employment so 2022 numbers were used.

Source: County Economic Research Institute (CERI), pitchbook.com

CITY OF MISSION, KANSAS  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS

Function/Program	2015	2016	2017	2018	2019	2020 <sup>(1)</sup>	2021	2022	2023	2024
<b>Public safety/municipal justice:</b>										
911 calls received	10,295	9,492	9,751	7,868	8,808	6,686	6,593	7,084	7,668	7,346
DUI arrests	222	188	196	80	149	85	63	78	65	62
Traffic/parking citations	9,569	9,995	11,267	7,658	9,809	4,926	2,607	4,675	4,687	5,370
Accidents	267	353	345	347	310	203	186	201	231	217
Investigations cases	458	407	338	275	336	349	219	205	248	122
Total court cases processed	9,537	8,356	9,308	7,087	7,524	4,515	2,456	4,778	4,797	5,771
<b>Public works:</b>										
Curb miles swept (lane miles)	890	785	1,455	1,210	975	1,300	279(2)	279	230	551
Streets milled and overlaid (linear feet)	1,386	3,544	6,255	100	739	10,939	11,645	9,146	8,412	7,820
Sidewalk replaced (square yards)	2,265	138	2,760	218	3,556	4,290	1,500	1,070	1,344	1,552
Curb and gutter replaced (linear feet)	1,712	2,363	12,153	1,805	2,549	5,250	4,151	9,790	17,613	7,405
Acres of lawn mowed	1,599	1,599	1,599	1,599	1,385	1,385	1,385	1,385	1,416	1,416
<b>Urban management and planning:</b>										
Building permits processed	442	468	415	381	421	330	402	373	331	450
Plan reviews performed	26	20	26	13	61	102	230	322	331	196
<b>Leisure and recreation:</b>										
Annual memberships sold	2,140	1,969	1,628	1,835	1,843	1,137	1,118	1,131	1,936	1,978
Annual membership revenue	825,630	802,554	669,823	621,649	643,767	289,320	277,863	457,903	452,553	480,111
Facility reservations processed	1,374	1,723	2,147	1,679	1,715	722	1,692	1,135	1,753	1,945
Facility reservation revenue	222,183	280,731	273,496	283,536	278,703	69,111	110,427	200,882	274,145	309,179
Pool membership sold	291	345	313	469	423	-	442	401	1,320	1,318
Pool revenue	104,544	123,679	121,198	135,974	142,460	-	141,475	154,002	156,774	174,532

Source: Various City departments.

<sup>(1)</sup>All operations of the City were impacted due to the COVID-19 Pandemic.

<sup>(2)</sup>The methodology was changed in 2021 for how "Lane Miles Swept" is tracked. Prior years were calculated using the mileage on the sweeper. Since the sweeper is also used for cleaning out inlets the 2021 data was obtained from the equipment logs.

CITY OF MISSION, KANSAS  
 FULL TIME CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM  
 LAST TEN YEARS

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General government:										
Administration/finance	6.5	6.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Community development	7.0	7.0	6.0	5.0	5.0	4.0	4.0	4.0	4.0	5.0
Municipal court	2.0	2.0	1.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0
Public works	12.0	12.0	13.0	13.0	13.0	13.0	12.0	11.0	11.0	11.0
Police	33.0	33.0	35.0	35.0	33.0	33.0	31.0	31.0	31.0	31.0
Parks and recreation	13.5	13.0	13.0	13.0	13.0	13.0	13.0	13.0	12.0	13.0
Total	74.0	73.0	75.0	75.0	73.0	73.0	70.0	69.0	68.0	70.0

Source: City of Mission, Kansas Budget.

CITY OF MISSION, KANSAS  
 CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
 LAST TEN YEARS  
 December 31, 2024

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Police:										
Stations	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Public works:										
Miles of streets					44.7	44.7	44.7	44.7	44.7	44.7
Lane Miles <sup>(1)</sup>	89.3	89.3	89.3	89.3						
Streetlights	1002.0	1002.0	946.0	946.0	960.0	960.0	960.0	960.0	845.0	845.0
Parks and recreation:										
Parks and recreation:	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	7.0	7.0
Park acreage	30.4	30.4	30.4	30.4	30.4	30.4	30.4	30.4	30.0	30.0
Pools	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Tennis courts	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Community center	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0

Source: City of Mission, Kansas.

<sup>(1)</sup>Methodology has changed from miles of streets to lane miles of street, which is more accurate. Lane miles based on StanTec street inventory.