



# City of Topeka

## 2024 ANNUAL COMPREHENSIVE FINANCIAL REPORT

*December 31, 2024*





**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**CITY OF TOPEKA, KANSAS**

**For The Year Ending December 31, 2024**

Prepared by the Administrative and Financial Services Department

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Year Ended December 31, 2024  
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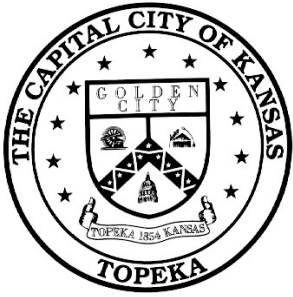
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## **INTRODUCTORY SECTION**



# CITY OF TOPEKA

Dr. Robert Perez, City Manager

## Administrative and Financial Services Department

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July 24, 2025

Honorable Mayor Michael A Padilla  
Honorable Members of the City Council  
and Citizens of Topeka, KS:

I am pleased to present the Annual Comprehensive Financial Report (Annual Audit) of the City of Topeka, Kansas (the City) for the fiscal year ended December 31, 2024. The ACFR has been prepared by the Administrative and Financial Services Department in conformance with the principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB). Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City. I believe that the data, as presented, is accurate in all material respects; that its presentation fairly shows the financial position and the results of the City's operations as measured by the financial activity of its various funds; and that the included disclosures will provide the reader with an understanding of the City's financial affairs.

BT&Co., P.A., an independent firm of licensed certified public accountants, audited the City's financial statements and issued unmodified opinions on the City of Topeka's financial statements for the year ended December 31, 2024.

GASB Statement No. 34 requires that management provide a narrative introduction, overview, and analysis to accompany the Basic Financial Statements in the form of a Management's Discussion & Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors. Our ACFR is divided into the following sections:

**The Introductory Section** includes information about the organizational structure of the City, the City's economy, major initiatives, status of City services, and cash management.

**The Financial Section** is prepared in accordance with the GASB 34 requirements by including the MD&A, the Basic Financial Statements including notes, and the Required Supplementary Information. The Basic Financial Statements include the government-wide financial statements that present an overview of the City's entire financial operations and the fund financial statements that present the financial information of each of the City's major funds, as well as non-major governmental, fiduciary and other funds. Also included in this section is the Independent Auditors' Report on the basic financial statements.

**The Statistical Section** includes tables containing historical financial data, debt statistics, and miscellaneous social and economic data of the City that are of interest to potential investors in our bonds and to other readers. The data includes ten-year revenue and expenditure information.

## **PROFILE OF TOPEKA**

Topeka is the capital city of Kansas and the seat of Shawnee County. It is situated along the Kansas River in northeast Kansas. As of the 2020 census, the city population was 126,587 and has shown a modest population growth of 2.5 percent since 2000. The Topeka Metropolitan Statistical Area had a 2020 population of 247,189. In addition to Topeka, Shawnee County includes three small incorporated towns and a variety of recreational facilities, lakes, golf courses, and both suburban and “rural” housing options. Topeka was chartered as a city in February 1857 and chosen as the capital city of Kansas in 1861.

The City of Topeka operates under a council-manager form of government. This system of local government combines the strong political leadership of elected officials with the managerial experience of a professional local government manager. The City is governed by a ten-member Governing Body, including a directly elected Mayor and a nine-member City Council, elected by district. Governing Body members serve 4-year staggered terms. A City Manager, appointed by the Governing Body, is responsible for the implementation of the Governing Body’s policy and the day-to-day operations of the City. The City has approximately 1,187 employees responsible for a wide range of services, including public safety, municipal court, construction and maintenance of the City’s street and traffic infrastructure network, water utility, wastewater utility, stormwater utility, social services, planning and zoning, and many others.

Topeka is located in the center of the United States, approximately equidistant between the east and west coasts and between Mexico and Canada. Topeka’s transportation needs are served by a comprehensive transportation network, including Interstate Highway 70 / 470, Interstate Highway 35 (Kansas Turnpike), U.S. Highway 24, U.S. Highway 40, U.S. Highway 75, and Kansas Highway 4. Burlington Northern Santa Fe and Union Pacific serve the region’s freight needs while AMTRAK Passenger Rail Service is available to either Chicago or Los Angeles. Forbes Field Airport provides limited scheduled air service and Kansas City International, a 73 mile Interstate drive east of Topeka, is served by 9 major commercial airlines and their connection partners, offering over 138 daily departures with nonstop jet service to 66 destinations.

## **MAJOR INITIATIVES AND ACHIEVEMENTS**

A number of significant initiatives, outlined below, are underway in Topeka that are expected to have a positive effect on the City’s economic health and its ability to provide services to residents and businesses.

### **Economic Development**

The challenge of financing local public infrastructure improvements and operations has been met creatively by both government and citizens in the recent past. Funding in the form of a dedicated citywide sales tax to address existing infrastructure needs has been established. The 10-year citywide ½ cent sales tax was initially approved in 2009 and was recently renewed for another 10 years. It is currently set to expire in October 2029. It is specifically dedicated to improving existing citywide infrastructure. To date, over \$230.4 million of sales tax revenue has been collected for use in improving existing streets, curbs, and sidewalks.

In addition to a specific citywide sales tax, Topeka also receives funds from a countywide ½ cent sales tax. The tax was approved by the voters and speaks to the strong City/County relationship and commitment to community, economic, and infrastructure development. This sales tax generates approximately \$18.5 million annually – including \$5 million for countywide economic development. It initially was set to expire in December 2017. In November of 2017, City voters approved a 15-year extension starting in 2017 and lasting until 2031. The primary use is intended to encourage economic development and quality of life improvements.



In 2022, the Goodyear Tire & Rubber Company's Topeka tire plant announced a \$480 million expansion of its Topeka plant. Goodyear is one of the world's largest tire companies, employing about 72,000 people and manufacturing its products at 57 facilities in 23 countries. This Topeka plant investment is projected to add \$125 million annually over the next five years and create 40 new full-time jobs. Additionally, OneSource Distributing LLC, a magazine and print publications distribution company announced plans to locate their next facility in Topeka. This investment is a \$62 million expansion that will also create 20 new full-time jobs for the community.

The Topeka economy benefits from strong healthcare and government sectors and a growing warehouse distribution presence. In addition, the City is a critical partner in the Kansas and Missouri animal healthcare corridor. These strong and growing economic sectors will benefit from the City's focus on infrastructure improvement.

## **TOPEKA'S ECONOMY AND OUTLOOK**

Topeka is the economic hub of northeast Kansas and a vital retail center. Topeka collects approximately 90% of the entire county's (Shawnee County) trade. A 2022 Kansas Department of Revenue pull factor report shows Topeka's income-adjusted pull factor at 1.50; the highest income-adjusted pull factor among the top five most populated cities in Kansas. A pull factor is a measurement of the relative strength of the retail community. A factor of 1.50 indicates that Topeka's retail consumer base is 50 percent greater than Topeka's overall population, adjusted for differences in regional income. In other words, Topeka's retail industry attracts a significant pool of shoppers to the city.

Topeka has a diverse business community ranging from a robust Health Care sector employing more than 19,000 workers, to a rapidly growing Financial Activities super-sector contributing more than \$3 billion in gross domestic product, to advanced agricultural-technology; home to one of the world's largest R&D facilities for canine and feline health research. Given the geographical location, Topeka is also a super hub for advanced manufacturing and distribution centers supporting the entire U.S. economy.

Washburn University, located in the center of the city, offers broadly-based liberal arts and professional education through more than 200 certificate, associate, baccalaureate, master's, doctorate, and juris doctorate programs through the College of Arts and Sciences and the Schools of Law, Business, Nursing and Applied Studies. Washburn, which serves a student population of approximately 7,000, has new campus living centers and lifestyle amenities that have resulted in more traditional students finding Washburn a perfect fit for their college years. Topeka is also the home of the Washburn Institute of Technology which offers a wide variety of secondary, post-secondary, and customized workforce development programs. In addition, the University of Kansas, Kansas State University, and Emporia State University are within an hour's drive bringing the total number of college students in the immediate area to more than 58,000.

Topeka and Shawnee County are served by five public school districts that offer a wide variety of quality educational programs to more than 27,000 students. Additionally, a number of private schools provide educational alternatives to both elementary and secondary students.

Topeka offers a quality of life that includes a zoo, parks, golf courses, community theatre, concerts and shows, festivals, sporting events, and a myriad of social services. Attractions include Heartland Motorsports Park Topeka, the Topeka Zoo and Conservation Center, the Brown vs. Board National Historic Site, the State Capitol complex and Governor's Mansion, the Kansas History Center, the Great Overland Station, the NOTO Arts District, and a variety of museums. The community boasts two outstanding hospitals, five specialized medical facilities, and a wide variety of specialized health services that make it a major regional medical center for the state.

In the recent year the City adopted the Rural Housing Incentive District following State of Kansas legislative approval. These new incentives will uniquely allow our major metropolitan area address the housing needs of our community as well as position us well to further attract future economic development to our area.

The City's property tax revenue, one of the single largest sources of tax revenue for the City's general fund, has grown at a modest pace in recent years, reflecting the growth in property values and prices during the time period.

## **OTHER FINANCIAL INFORMATION**

### **Internal Controls**

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

### **Budgetary Process**

The City's budget serves as a comprehensive operating plan that outlines anticipated revenues and expenditures while aligning financial resources with policy goals. It identifies the programs, projects, services, and activities to be carried out during the fiscal year; the estimated revenue available to fund those efforts; and the projected expenditures required to implement them.

The budget process is a structured framework through which the Governing Body makes, implements, and oversees key policy decisions. It begins approximately 15 months prior to the start of each fiscal year, when the Administrative and Financial Services Department updates the City's five-year financial forecast. This forecast provides the foundation for long-term financial planning and budget development by projecting revenues and expenditures and comparing prior projections to actual results.

In addition to preparing the financial forecast, the department reviews and coordinates the annual Capital Improvement Program and Budget. The resulting proposed budget is submitted to the City Manager, who reviews, revises as necessary, and presents a recommended budget to the Governing Body approximately six months before the start of the fiscal year. Public hearings are held to gather citizen input, and the final budget is adopted roughly three months before the new fiscal year begins. It is then submitted to the State of Kansas in accordance with statutory requirements.

The legal level of budgetary control is maintained at the individual fund level. City policy allows for intra-fund modifications, providing flexibility in financial management. The budget is organized by fund, function, cost center, and major expenditure category (superior commitment item). While state law mandates legal appropriated annual budgets for most City operations, it is the City's practice to adopt budgets for all funds. Budget-to-actual comparisons are included in this report for each governmental fund with a legally adopted annual budget.

### **Cash Management**

The City manages a pooled funds investment program for all cash. The City's investment priorities seek the preservation of capital, liquidity, and yield. A priority is placed on the soundness of financial institutions holding our assets and the types of investments permitted by the State of Kansas statutes.

### **Tax Abatements**

The City offers incentive programs to grow the tax base, attract investment, create jobs, and support economic development. Key tools include Industrial Revenue Bonds (IRBs), Tax Increment Financing (TIF), and Community Improvement Districts (CIDs). While no new IRBs, TIFs, or CIDs were issued in

2024, the City established the Eastgate Rural Housing Incentive District (RHID) to support 46 new housing units. RHIDs allow the City to use increased property tax revenue from new development to reimburse developers for infrastructure costs, helping make residential projects financially feasible and addressing the local housing shortage.

Another program is the Kansas Neighborhood Revitalization Program (NRP), is a property tax rebate initiative designed to encourage reinvestment and development in targeted areas. Under the program, property owners who make significant improvements—such as renovating existing structures or building new ones—can receive a rebate on the increased property taxes that result from the improvements. The rebate typically lasts for a set number of years and applies only to the tax increment generated by the new value, not the base value. Administered at the local level, cities and counties establish specific boundaries and eligibility criteria for their NRP zones. The goal of the program is to stimulate growth, reduce blight, and support economic development in neighborhoods that need revitalization. In 2023 the total amount was approximately \$360,000.

### **Risk Management**

It is the policy of the City to purchase commercial insurance against property or liability risks. The City is self-insured for workers' compensation claims. Claims payment history (experience) and payroll costs (exposure) are considered when calculating the claims liabilities and workers' compensation outstanding liabilities for each department. The City's insurance/self-insurance program is reviewed annually in the budget process. The claims liabilities and workers' compensation liabilities reported on the statement of net assets have been actuarially determined and include an estimate of incurred but not reported losses.

### **INDEPENDENT AUDIT**

Topeka Municipal Code Section 3.25.010 requires that all funds established by the Chief Financial Officer of the Administrative and Financial Services be managed in accordance with generally accepted accounting principles in accordance with the National Council on Governmental Accounting. The records, represented in the Annual Comprehensive Financial Report, have been audited by the certified public accounting firm, BT&Co., P.A. The Independent Auditors' Report on our current financial statements is presented in the Financial Section. As a recipient of Federal and State financial assistance, the City is also responsible for ensuring that an adequate internal control structure is in place to assure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

The City is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principal and Audit Requirements for Federal Awards. Single audits are intended to eliminate duplication of audit effort by providing for only one audit entity-wide, specifically designed to meet the needs of all interested parties. Although individual federal grantor agencies may still arrange for additional audit work if they consider it necessary for their purposes, the law requires that any additional work be built upon the single audit.

### **AWARDS AND ACKNOWLEDGMENTS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting (ACFR) to the City of Topeka for its Annual Comprehensive Financial Report (ACFR) for the period ending December 31, 2023 and the Popular Annual Financial Award (PAFR) for the period ending December 31, 2023. In addition to these awards, the City also received for the Distinguished Budget Award for the 2024 budget.

I would like to express my appreciation to the entire staff of the Administrative and Financial Services Department whose professionalism, dedication, and efficiency are responsible for the preparation of this report. Certain individuals worked many extra hours and exhibited extraordinary effort in ensuring the

accuracy and timeliness of this report. Finally, I want to thank the Mayor and the City Council for their interest and support in planning and conducting the City's financial operations.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "Ben Hart", with a stylized, cursive script.

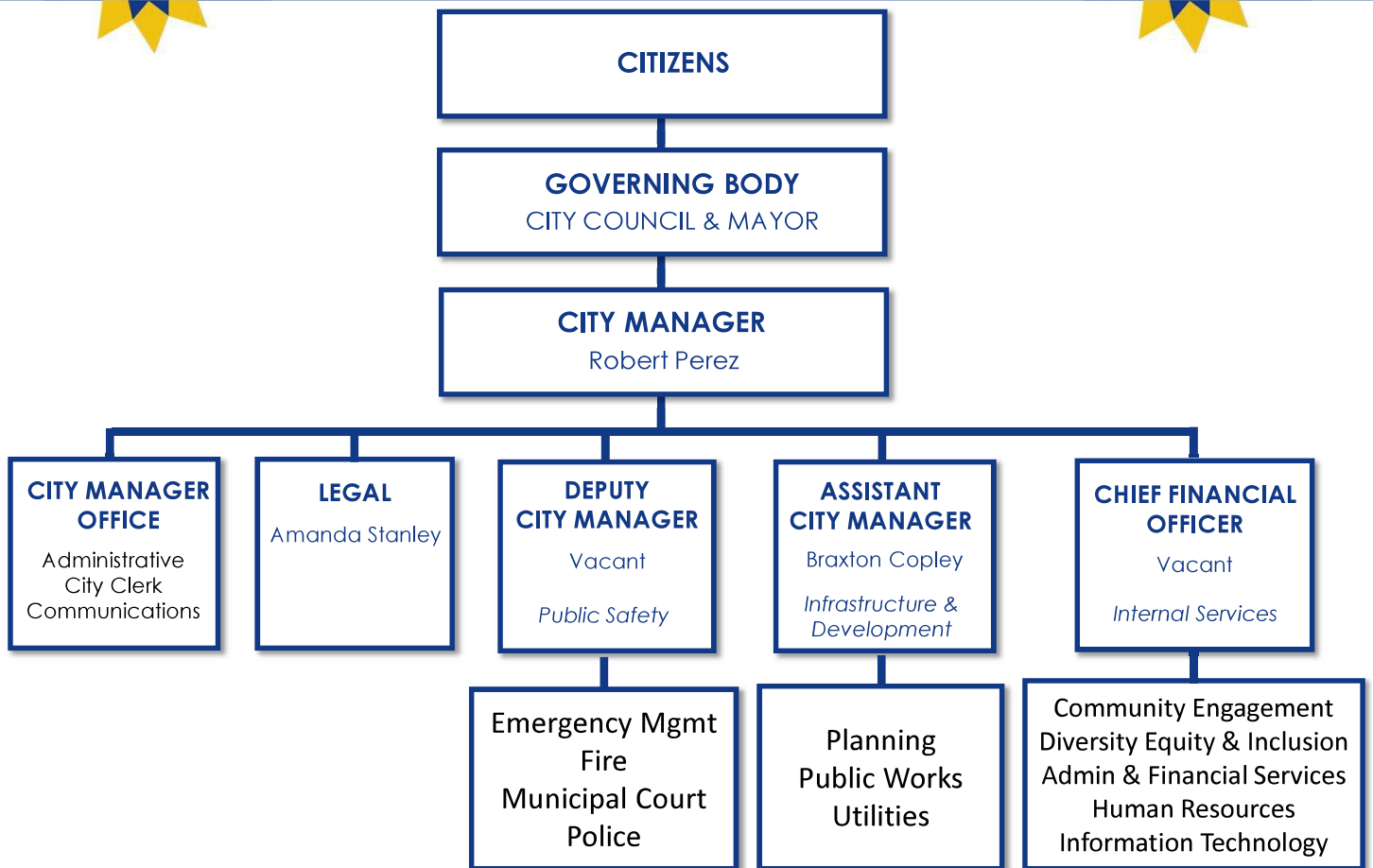
Ben Hart  
Interim Chief Financial Officer



CITY OF  
**TOPEKA**

AUGUST 2024

## ORGANIZATIONAL CHART





**City of Topeka, Kansas**  
**Annual Comprehensive Financial Report**  
**Principal Officials for the Year Ended December 31, 2024**

**Mayor**

Michael Padilla, Mayor

**City Council Members**

<b><u>Name</u></b>	<b><u>District #</u></b>	<b><u>Current Term Expires</u></b>
Karen Hiller	1	November 2025
Christina Valdivia-Alcala	2	November 2027
Sylvia Ortiz	3	November 2025
David Banks	4	November 2027
Brett Kell	5	November 2025
Marcus Miller	6	November 2027
Neil Dobler	7	November 2025
Spencer Duncan	8	November 2027
Michelle Hoferer	9	November 2025

**City Manager's Office**

City Manager: Dr. Robert Perez  
Deputy City Manager: Braxton Copley

**Department Heads**

City Attorney: Amanda Stanley  
Chief of Fire: Randall Phillips  
Chief of Police: Chris Vallejo  
Acting Chief Financial Officer: Ben Hart  
Chief Information Officer: Randi Stahl  
Director of Planning and Development: Rhiannon Friedmann  
Director of Public Works: Steve Groen  
Director of Utilities: Sylvia Davis  
Municipal Court Judge: Karan Thadani  
Human Resources: Pam Foster

**Prepared by Administrative and Financial Services Department**

Ben Hart, Acting Chief Financial Officer  
Joshua McAnarney, Division Director of Accounting & Financial Services  
Krystle Williams, Senior Accountant  
Amanda Meyer, Accountant  
Kristin E. Ready, Accountant  
Deidre E. Chinn, Senior Accounting Specialist - Accounts Receivable and Utility Billings



Government Finance Officers Association

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

Presented to

**City of Topeka  
Kansas**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2023

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**



## **INDEPENDENT AUDITORS' REPORT**

Honorable Mayor and  
Members of the City Council  
City of Topeka, Kansas

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

#### ***Opinions***

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Topeka, 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, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Topeka, Kansas, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and ½% Sales Tax Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Topeka Development Corporation (the TDC), the blended component unit of the City, which represents 6%, 8%, and 6%, respectively, of the assets, net position and revenues of the aggregate remaining fund information as of and for the year ended December 31, 2024. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the TDC, is based solely on the report of the other auditors.

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

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* (GAS) issued by the Comptroller General of the United States; 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. The financial statements of the TDC were not audited in accordance with *Government Auditing Standards*.

#### ***Emphasis of Matters***

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.

As discussed in Note 1 to the financial statements, the City had two error corrections that affected beginning fund balance and net position. Our opinion is not modified with respect to this matter.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, 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 the Management's Discussion and Analysis, and the pension and other postemployment benefit information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain



limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***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 combining and individual nonmajor fund financial statements and budgetary comparison schedules, listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and budgetary comparison schedules are 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.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated July 24, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

BT & Co., P.A.

July 24, 2025  
Topeka, Kansas

## **CITY OF TOPEKA, KANSAS**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS Fiscal Year Ended December 31, 2024**

As management of the City of Topeka, KS, we offer you this discussion and analysis, which is an overview and analysis of the City of Topeka's (the "City") financial statements, a narrative overview and analysis of the financial activities of the City for the year ended December 31, 2024. We present all amounts as whole dollars, except as otherwise indicated. The information contained here, as well as the information contained in the letter of transmittal, are intended to provide the reader of the financial statements with a well-rounded picture of the City's financial condition.

#### **Financial Highlights**

- The assets and deferred outflows of the City of Topeka exceeded its liabilities and deferred inflows at the end of 2024 by \$584.4 million. This is our total net position, and of this amount, (\$33.2) million is not specifically assigned for restricted purposes and may be used to meet the government's ongoing obligations.
- The City's total net position increased by \$49.1 million. Of that change the Governmental activities increased \$30 million and Business type activities increased \$19.1 million. Major drivers for those changes in net position include:
  - Cash in the business-type funds increased \$12.0 million;
  - Other governmental current assets (e.g., receivables, prepayments, inventory, etc.) increased \$3.7 million while these same assets in the business-type activities decreased \$0.8 million;
  - Governmental capital assets (not being depreciated) increased \$32.9 million while business-type capital assets (not being depreciated) increased \$23.0 million;
  - Governmental capital assets (net of depreciation) decreased \$10.3 million while business-type capital assets (net of depreciation) decreased \$0.8 million;
  - Business-type restricted cash increased \$0.4 million;
  - Governmental deferred outflow of resources (e.g., Pension/OPEB related amounts) decreased \$10.2 million while business-type deferred outflow of resources decreased \$0.7 million;
  - Governmental other liabilities decreased \$15.3 million while business-type other liabilities increased \$8.4 million;
  - Governmental long-term liabilities decreased \$2.9 million. Business-type long-term liabilities increased \$5.7 million.
  - Governmental deferred inflows of resources increased by \$1.7 million while business-type deferred inflow of resources decreased \$65 thousand primarily due to changes in deferred pensions amounts.

At December 31, 2024, the GAAP fund balance for the general fund was \$37.9 million or 33.4% of expenditures.

## Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements, which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

The City presents two kinds of statements, each providing a different perspective of the City's finances. The reporting focus is on both the City as a whole (government-wide) and the fund financial statements. The government-wide financial statements provide both long-term and short-term information about the City's overall financial status. The fund financial statements focus on the individual parts of the City government, reporting the City's operations in more detail than the government-wide statements. Both perspectives allow the user to address relevant questions, broaden the basis of comparison and enhance the City's accountability.

### Government-wide Financial Statements

The *Government-wide Financial Statements* are designed to provide readers with a broad overview of the City's finances, in a manner like a private-sector business. The Statement of Net Position presents information on all the City's assets and liabilities, deferred outflows, and deferred inflows with the difference reported as Net Position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. Based on this criteria, the City's financial position continues to improve.

The *Statement of Activities* presents information showing how the City's Net Position changed during the most recent fiscal year. All changes in Net Position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned, but unused vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, and community services. The business-type activities include the water and sanitary sewer, sanitation, storm sewer, and parking.

The government-wide financial statements include not only the City (known as the primary government), but also the legally separate entities for which the City is financially accountable.

### Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City can be divided into two categories: *governmental funds* and *proprietary funds*.

*Governmental Funds* - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available

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

*Proprietary Funds* - The City maintains two different types of proprietary funds. The first type, Enterprise funds, are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer operations, storm water, and public parking. The second type, Internal Service funds, are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for shared administrative costs, health care costs, fleet maintenance, workers compensation and liability expenses. These activities have been included within the governmental activities in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the combined water, sewer, and storm water fund, a major fund, from the parking fund, a non-major fund. Individual fund data for the enterprise funds and the internal service funds is provided in the form of combining statements on pages 23-27 of this report.

*Notes to the financial statements* - The notes to the basic financial statements begin on page 29 of this report. They provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

*Required Supplementary and other information* - In addition to the basic financial statements and accompanying notes, the report also presents certain required supplementary information concerning the City's progress in funding its obligation to fund its outstanding OPEB and Pension costs found on pages 81-85 of this report. The combining statements are presented immediately following the required supplementary information.

## Financial Analysis - Government-wide Financial Statements

As noted earlier, Net Position may serve over time as a useful indicator of the City's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$584.4 million at December 31, 2024. Table 1 summarizes the assets and deferred outflows of resources, liabilities and deferred inflows of resources and Net Position for governmental activities, business-type activities, and the total primary government.

Table 1  
City of Topeka, Kansas  
Condensed Statement of Net Position  
December 31, 2024

	Governmental activities		Business-type activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 310,889,361	\$ 309,664,026	\$ 212,818,534	\$ 201,225,277	\$ 523,707,895	\$ 510,889,303
Capital assets, non-depreciable	83,758,259	50,901,289	133,091,300	110,133,252	216,849,559	161,034,541
Capital assets, net of depreciation	235,422,867	245,743,239	393,876,658	394,662,316	629,299,525	640,405,555
Total assets	630,070,487	606,308,554	739,786,492	706,020,845	1,369,856,979	1,312,329,399
Deferred outflows of resources	28,164,467	38,392,809	2,443,759	3,101,617	30,608,226	41,494,426
Long-term liabilities outstanding	245,973,337	248,830,459	388,034,484	382,321,600	634,007,821	631,152,059
Other liabilities	69,072,142	84,409,859	41,883,089	33,527,327	110,955,231	117,937,186
Total liabilities	315,045,479	333,240,318	429,917,573	415,848,927	744,963,052	749,089,245
Deferred inflows of resources	70,353,021	68,610,862	712,475	777,946	71,065,496	69,388,808
Net position						
Net investment in capital assets	189,346,115	187,120,790	260,526,441	182,891,392	449,872,556	370,012,182
Restricted	143,374,061	135,139,152	24,423,508	23,995,404	167,797,569	159,134,556
Unrestricted	(59,883,722)	(79,409,759)	26,650,254	85,608,793	(33,233,468)	6,199,034
Total net position	\$ 272,836,454	\$ 242,850,183	\$ 311,600,203	\$ 292,495,589	\$ 584,436,657	\$ 535,345,772

The largest portion of the City's net position, \$449.9 million (77%) reflects its net investment in capital assets (e.g., land, buildings, infrastructure, machinery, etc.) less any related debt and deferred outflows/inflows of resources used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these are not available for future spending. Although the City's investment in its capital assets is reported net of related debt and deferred inflows/outflows of resources, it should be noted that the resources needed to repay the debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A second component of the City's total net position, \$167.8 million (28.7%), is classified as restricted net position. This component represents resources that are subject to external restrictions on how they may be used. These restrictions derive from various sources, such as state statutes or legislation, donor restrictions, and bond covenants.



The final component of the City's total net position, \$(33.2) million (-5.7%); (\$59.9 million) deficit governmental activities and \$26.6 million business-type activities), is classified as unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors. These are resources that can be considered usable for any purpose, although they may not be in a spendable form such as cash. It is not uncommon for the governmental activities column to report an unrestricted net position deficit; this is due to existence of long-term liabilities that are funded on a pay as you go basis. Resources are appropriated each year as payments become due, rather than accumulating assets in advance.

Table 2  
City of Topeka, Kansas  
Statement of Activities and Changes in Net Position

	Governmental activities		Business-type activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
<u>Program revenues</u>						
Charges for services	\$ 10,329,986	\$ 10,132,322	\$ 106,415,589	\$ 94,973,277	\$ 116,745,575	\$ 105,105,599
Operating grants and contributions	16,065,082	14,643,072	-	-	16,065,082	14,643,072
Capital grants and contributions	24,858,099	25,929,687	-	-	24,858,099	25,929,687
<u>General revenues</u>						
Property taxes	54,324,248	51,895,674	-	-	54,324,248	51,895,674
Sales taxes	74,282,411	72,308,952	-	-	74,282,411	72,308,952
Franchise taxes	15,165,090	15,228,457	-	-	15,165,090	15,228,457
Motor fuel taxes	10,490,198	10,499,656	-	-	10,490,198	10,499,656
Payment in lieu of taxes	6,067,193	8,001,039	-	-	6,067,193	8,001,039
Service assessments	-	-	-	-	-	-
Alcoholic beverage taxes	2,153,810	2,195,961	-	-	2,153,810	2,195,961
Transient guest taxes	3,130,089	3,283,924	-	-	3,130,089	3,283,924
Miscellaneous	799,049	1,711,783	2,199,370	16,395,675	2,998,419	18,107,458
Unrestricted investment earnings	9,706,575	10,197,133	7,715,117	4,811,496	17,421,692	15,008,629
Gain on sale of capital assets	135,567	-	198,238	126,144	333,805	126,144
Total general revenues	227,507,397	226,027,660	116,528,314	116,306,592	344,035,711	342,334,252
Expenses						
General government	36,745,708	36,427,340	-	-	36,745,708	36,427,340
Public safety	89,839,330	83,198,927	-	-	89,839,330	83,198,927
Public works	54,297,863	55,293,614	-	-	54,297,863	55,293,614
Economic Development	15,115,366	14,244,027	-	-	15,115,366	14,244,027
Parks and Recreation	982,511	1,662,279	-	-	982,511	1,662,279
Public Housing	5,937,165	5,952,966	-	-	5,937,165	5,952,966
Social Services	695,928	567,661	-	-	695,928	567,661
Interest and fiscal charges	3,631,523	(299,534)	-	-	3,631,523	(299,534)
Water, Water Pollution Control, & Stormwater Utility	-	-	90,942,797	85,344,155	90,942,797	85,344,155
Public Parking	-	-	2,948,400	3,583,052	2,948,400	3,583,052
Topeka Development Corporation	-	-	5,147,690	716,876	5,147,690	716,876
Total expenses	207,245,394	197,047,280	99,038,887	89,644,083	306,284,281	286,691,363
Increase (decrease) in net position before transfers	20,262,003	28,980,380	17,489,427	26,662,509	37,751,430	55,642,889
Transfers in (out)	(1,615,187)	(417,065)	1,615,187	417,065	-	-
Change in Net Position	18,646,816	28,563,315	19,104,614	27,079,574	37,751,430	55,642,889
Net Position - Beginning	242,850,183	214,286,868	292,495,589	265,416,015	535,345,772	479,702,883
Correction of an error	11,339,455	-	-	-	11,339,455	-
Net Position - Ending	\$ 272,836,454	\$ 242,850,183	\$ 311,600,203	\$ 292,495,589	\$ 584,436,657	\$ 535,345,772

## Governmental Activity Highlights

Total revenues performed favorably for the City in 2024 compared to 2023 and total expenses performed within expectations. Below is a summary of the performance and highlights in the year.

- **Revenue Highlights**
  - Taxes and service assessment revenues increased \$2.7 million primarily due to the rising property values within the City's tax base and strong economic performance of consumer spending in the retail sector.
  - The City reduced PILOTs paid into Governmental Activities for 2024 by \$2.0 million from the enterprise funds.
  - Besides the two categories revenues above were materially flat vs. 2023.
- **Expense Highlights**
  - Public Safety increased \$6.6 million and Public Works increased \$1.0 million each primarily due to planned wage increases in contractual agreements with the City's collective bargaining units. In 2024 there was agreement on four new union contracts.
  - For Interest and Fiscal Charges, the change is mainly due to a \$380K increase in lease/SBITA amortization and the absence of a \$3.8M debt premium amortized last year during the transition to DebtBook; the remaining difference is from a slight decrease in overall debt interest.

## Business-type Activity Highlights

- **Revenue Highlights**
  - Total program revenues increased \$11.4 million in 2024 from 2023. This was primarily due to the increase in charges for services related to the approved utility rate increases for the 2024 service year. New rates were approved from 2024 – 2026, and typically the City does the largest percentage increase in the first year of the cycle.
- **Expense Highlights**
  - Total operating expense increased \$6.6 million in 2024 from 2023. This was added to increases in nonoperating expenses of \$3.0 million.
    - The increase in operating expenses was mainly due to wage increases for three collective bargaining units within the enterprise funds. Commodity prices have increased in 2024 from 2023, most notably copper and steel. Additionally, due to the demand for utility repair, the City has to take on the additional cost by contracting out utility services to meet the needs of the citizens. Finally, the City maintained the Topeka Development Corporation which had \$5.1 million worth of expenses compared to \$0.8 million in 2023.

## Financial Analysis of the City's Funds

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

### *Governmental Funds*

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. In 2011 the City implemented

GASB 54, which changed the structure of the fund balance from Reserved and Unreserved to presenting fund balances of non-spendable, restricted, committed, assigned, and unassigned. The non-spendable portion of fund balance is what cannot be spent due to the fund's form or the requirement that it be maintained intact. Examples would be inventories or prepaid items. The restricted portion of fund balance includes limitations imposed by creditors, grantors, contributors, or laws. The committed portion of fund balance includes limitations imposed by the City Council. The assigned portion of fund balance includes amounts designated by the City Council and City Manager intended to be used for a designated purpose. Examples of this would be encumbrances or purchase orders to suppliers. Lastly, the unassigned portion of fund balance includes monies not falling into the other categories.

The table illustrates changes in the City's governmental fund balances over the reporting period. Overall, the total governmental fund balance increased by approximately \$12.5 million, rising from \$144.3 million to \$156.8 million. This growth was largely driven by notable increases in several key funds. The 1/2% Sales Tax Fund saw the largest gain, increasing by \$8.0 million, followed by the Debt Service Fund, which rose by \$3.3 million. Other Governmental Funds also contributed with a \$2.3 million increase, while the Public Health Emergency Response Fund grew modestly by \$207 thousand. In contrast, the General Fund experienced a decrease of \$1.3 million over the same period.

Table 3  
Change in Governmental Fund Balance

Fund	Beginning Fund Balance	Ending Fund Balance	Change in Fund Balance
General	\$ 39,292,917	\$ 37,949,229	\$ (1,343,688)
1/2% Sales Tax	13,145,332	21,116,143	7,970,811
Debt Service	15,187,528	18,490,145	3,302,617
Public Health Emergency Response	1,926,240	2,133,321	207,081
Other Governmental Funds	74,722,101	77,119,257	2,397,156
Total Governmental Funds	<u>\$ 144,274,118</u>	<u>\$ 156,808,095</u>	<u>\$ 12,533,977</u>

#### *General Fund*

The total fund balance declined in 2024, primarily due to General Fund sales tax revenues coming in approximately \$2.1 million below projections, along with an unbudgeted operational transfer of around \$1.5 million to support Hotel Topeka. These factors—combined with the underperformance of one of the City's key revenue sources and the need to address an emerging funding priority—contributed to the decrease in the General Fund balance.

#### *Debt Service Fund*

The Debt Service reported an increase in fund balance of \$3.3 million and was primarily due to unspent bond proceeds being returned to fund at the completion of bond funded projects in order to pay future debt service obligations.

#### *½ Cent Sales Tax Fund*

Shawnee County, which includes the City of Topeka, also levies a countywide half-cent (0.5%) sales tax that serves a different purpose than the City's dedicated street maintenance tax. This countywide tax was approved by voters on November 4, 2014, and went into effect on January 1, 2017. It is

scheduled to expire 15 years later, at the end of 2031. The tax is collected throughout Shawnee County, including within the city limits of Topeka, and funds a range of key local improvements. In 2023, the City reprioritized the projects originally outlined in the ballot initiative based on current road conditions and a comprehensive needs assessment. As a result, few projects were actively underway in 2024, leading to reduced spending and a temporary increase in the fund balance. That balance is expected to be spent down in future years as projects move forward, and revenues for the fund came in as expected.

#### *Public Health Emergency Response*

The fund increased primarily due to an undisturbed balance that remained untouched over an extended period. Because the principal was left intact, the fund was able to grow steadily through interest capitalization, where earned interest was reinvested back into the fund

As a measure of the General Fund's liquidity, it is useful to compare both unassigned fund balance and total fund balance to total fund expenditures. The General Fund, the City has adopted a fund policy that requires the city to maintain a minimum unassigned fund balance that is equal to at a minimum 15% of General Fund revenues but with a target of 20% of General Fund revenues. For 2024, the General Fund's combined assigned and unassigned fund balance of \$37.8 million exceeded the minimum fund balance requirement.

#### *Proprietary funds*

##### *Parking Fund*

The City's Parking Fund has not increased rates in over a decade, while demand for parking has remained steady. As a result, revenue in 2024 is essentially flat, with no meaningful growth. At the same time, operating costs continue to rise due to increasing expenses for employee wages, vehicle maintenance, and facility repairs. This imbalance has led to expenses outpacing revenues, creating pressure on the fund's long-term sustainability. The largest ongoing expense remains the annual bond payments for previous parking garage improvements. Charges for services in 2024 were nearly unchanged from 2023. The year-over-year decline in total revenue is primarily due to a one-time prior-year entry that was recorded in 2023, artificially inflating last year's revenue by approximately \$900,000. Total expenses declined from \$3.6 million in 2023 to \$2.9 million in 2024, in part because a 2023 expense was related to a 2022 entry. The net position of the Parking Fund at the end of 2024 was \$4.5 million, a decrease of \$0.4 million compared to the prior year.

##### *Water, Stormwater, and Water Pollution Control Funds*

The government-wide financial statements provide a detailed view of the City's finances. The net position of the Water, Stormwater, and Sewer Fund at the end of 2024 was \$300.7 million, an increase from \$280.2 million in 2023. Charges for services rose from \$92.4 million in 2023 to \$101.1 million in 2024. Total revenue saw only a slight increase due to a one-time premium balance adjustment related to the 2022A issuance that was recorded in 2023. On the expense side, total costs for the fund increased from \$77.5 million to \$80.1 million, primarily due to rising labor costs associated with union contracts.

Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities and additional information can also be found in the Basic Financial Statements section.

## General Fund Budgetary Highlights

The General Fund is used to account for all activities of the City not otherwise accounted for by a specified fund. It is also the largest of the City's governmental funds, comprised of mostly general tax revenues, and provides basic city services such as Police, Fire, Administration, Planning and Development, and Public Works. Each departmental expenditure budget must be developed and justified each year during the legally required budget adoption process.

- The City's total revenues for the fiscal year came in at approximately \$114.6 million, exceeding the final budget by about \$1.17 million. Several revenue categories outperformed expectations, including licenses and permits, which exceeded budget by \$615 thousand, and interest from investments, which surpassed projections by over \$3.3 million. Fees for services and miscellaneous revenues also came in above budget. However, franchise fees fell short by approximately \$2.5 million, and taxes and service assessments were under budget by about \$708 thousand. Despite these shortfalls, the overall positive variance was driven by stronger-than-anticipated performance in multiple smaller categories, resulting in total revenues landing above the final budget estimate.
- Total 2024 General Fund expenses on a budgetary basis were \$113.5 million, which was \$26.1 million or 18.7% less than the final budgeted expenditures.
  - The General Government expenses were \$0.7 million or 4.5% more than the final budget of \$16.2 million. The Public Safety expenses were \$2.1 million or 2.5% less than the final budget of \$85.2 million.

## Capital Assets and Debt Administration

### Capital Assets

Table 4  
City of Topeka's Capital Assets  
(net of depreciation)

	Governmental activities		Business-type activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 1,158,219	\$ 1,158,219	\$ 1,675,360	\$ 1,675,360	\$ 2,833,579	\$ 2,833,579
Construction in Progress	79,327,069	46,670,548	112,593,080	90,674,988	191,920,149	137,345,536
Easements	3,272,971	3,072,522	18,822,860	17,782,904	22,095,831	20,855,426
Buildings, Improvements, Infrastructure	222,711,485	232,882,530	390,646,086	392,019,021	613,357,571	624,901,551
Furniture and Fixtures	2,113	3,104	2,056	2,866	4,169	5,970
Vehicles	6,697,621	6,010,790	2,411,102	1,799,380	9,108,723	7,810,170
Software	-	-	-	-	-	-
Tools and Equipment	3,366,037	3,071,777	619,653	579,351	3,985,690	3,651,128
Right-to-use assets	2,645,611	3,775,038	197,761	261,698	2,843,372	4,036,736
Total Capital Assets	<u>\$ 319,181,126</u>	<u>\$ 296,644,528</u>	<u>\$ 526,967,958</u>	<u>\$ 504,795,568</u>	<u>\$ 846,149,084</u>	<u>\$ 801,440,096</u>

The City's investment in capital assets for its governmental and business-type activities as of December 31, 2024, totaled \$319.2 million, and \$527 million, net of accumulated depreciation, respectively. This investment in capital assets includes land, buildings and systems, improvements, construction in progress, machinery and equipment, storm sewers, roads, bridges, water, and sewer lines. The City's investment in capital assets for the year ended December 31, 2024, was \$846.1 million.

- Capitalization of \$59.4 million in governmental construction projects. These projects included street improvements, infrastructure improvements, facility repair and maintenance and fire statement improvements.
- Capitalization of \$69.3 million in business type construction projects. These projects included replacement and installation of new water lines, sanitary sewers, upgrades to plant facilities and drain improvements.
- More information on capital assets may be found in the statistical section of this Annual Report in Note 3, Section C to the basic financial statements.

### *Debt*

At December 31, 2024, the City's total outstanding bonded indebtedness was \$524.5 million. Of this amount, \$134.5 million was general obligation debt, backed by the full faith and credit of the government. Revenue bonds outstanding totaled \$389 million secured by a pledge of the revenues derived from user fees for the specific enterprise fund or funds that benefited from the bond issue. The remainder of the bonded indebtedness consisted of tax increment bonds in the amount of \$1 million.

Other highlights include

- General obligation debt decreased by \$4 million or 2.9%;
- Revenue bonded debt increased by \$7.3 million or 1.9%;
- The City of Topeka received a rating of AA on its general obligation debt by Moody's. The City's revenue bonds have been rated Aa3 for senior liens and A1 for junior lien by Moody's;
- On December 31, 2024, the debt limitation for the City of Topeka was \$495.7 million. The City's general obligation debt applicable to the limit as of December 31, 2024, was \$138.4 million. Kansas statutes limit the amount of general obligation debt a city may issue to 30 percent of total assessed valuation. The City is currently only using 27.9% of the maximum debt limit allowed.
- More information on debt may be found in Note 3, Section G to the basic financial statements.

### **Conclusion**

The City's underlying economic base continues to show strong performance. Sales tax collection within the City is driven by retail trade and the accommodation and food services areas of consumer spending. These areas demonstrated continued resilience in 2024.

A higher personnel vacancy rate along with changes in service delivery resulted in expenditure savings throughout almost all categories and departments. The City experienced mild weather for most of the period, resulting in lower expenditure on commodities like sand and salt. This weather also allowed the City to extend our street repair season, thereby increasing expenses related to Public Works activities. Overall, the City's 2024 financial results aligned with expectations, reflecting stable revenues and expenditures across key funds.

### **Requests for Information**

This financial report is designed to provide a general overview of the City of Topeka's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to: Department of Administrative and Financial Services Department, City of Topeka, 215 SE 7th Street, Room 358, Topeka, Kansas 66603-3914.

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

	Primary Government		
	Total Governmental Activities	Total Business-type Activities	Total Primary Government
<b>Assets</b>			
Current assets:			
Cash and investments in Treasurer's Fund	\$ 190,316,631	\$ 174,592,652	\$ 364,909,283
Receivables (net of allowance for uncollectibles)	112,274,828	10,350,590	122,625,418
Leases receivable	431	20,261	20,692
Internal balances	958,866	(958,866)	-
Due from other governments	2,719,022	-	2,719,022
Inventory	254,509	4,266,038	4,520,547
Prepaid items	4,058,391	120,575	4,178,966
Restricted cash and investments in Treasurer's Fund	3,582	6,128,468	6,132,050
Total current assets	310,586,260	194,519,718	505,105,978
Noncurrent assets:			
Restricted cash and investments in Treasurer's Fund	-	18,295,040	18,295,040
Leases receivable	303,101	3,776	306,877
Capital assets:			
Not being depreciated	83,758,259	133,091,300	216,849,559
Being depreciated/amortized, net	235,422,867	393,876,658	629,299,525
Total noncurrent assets	319,484,227	545,266,774	864,751,001
Total assets	630,070,487	739,786,492	1,369,856,979
<b>Deferred outflows of resources:</b>			
Deferred charge on refunding	-	241,590	241,590
Pension related	25,647,216	1,594,284	27,241,500
KPERS OPEB related	141,632	34,628	176,260
OPEB related	2,375,619	573,257	2,948,876
Total deferred outflows of resources	\$ 28,164,467	\$ 2,443,759	\$ 30,608,226

(Continued)

CITY OF TOPEKA, KANSAS  
STATEMENT OF NET POSITION  
December 31, 2024  
(Continued)

	Primary Government		
	Total Governmental Activities	Total Business-type Activities	Total Primary Government
<b>Liabilities</b>			
Current liabilities:			
Accounts payable and other current liabilities	\$ 22,964,856	\$ 6,895,751	\$ 29,860,607
Salaries and wages payable	3,126,258	458,393	3,584,651
Retainage payable	-	2,577,075	2,577,075
Accrued interest payable	1,536,176	62,716	1,598,892
Other	-	24,905	24,905
Due to other government	-	82,955	82,955
Due to others	500,431	7,115	507,546
Temporary notes payable	8,626,200	7,061,535	15,687,735
Liabilities payable from restricted assets:			
Accrued interest payable	-	5,234,999	5,234,999
Deposits	-	975,540	975,540
Estimated insurance claims	3,934,130	-	3,934,130
Unearned revenue	5,071,654	982,890	6,054,544
Due within one year	23,312,437	17,519,215	40,831,652
Total current liabilities	69,072,142	41,883,089	110,955,231
Noncurrent liabilities, due in more than one year	245,973,337	388,034,484	634,007,821
Total liabilities	315,045,479	429,917,573	744,963,052
<b>Deferred inflows of resources:</b>			
Property taxes levied for a subsequent period	59,732,889	-	59,732,889
Deferred charge on refunding	1,091,438	-	1,091,438
Pension related	7,398,110	233,886	7,631,996
KPERS OPEB related	630,449	154,138	784,587
OPEB related	1,221,617	294,788	1,516,405
Lease related	278,518	29,663	308,181
Total deferred inflows of resources	70,353,021	712,475	71,065,496
<b>Net position</b>			
Net investment in capital assets	189,346,115	260,526,441	449,872,556
Restricted for debt service	48,826,629	-	48,826,629
Restricted for sinking funds	-	24,423,508	24,423,508
Restricted for public safety	1,674,845	-	1,674,845
Restricted for public works	42,143,854	-	42,143,854
Restricted for capital projects	19,144,287	-	19,144,287
Restricted for economic development	21,116,143	-	21,116,143
Restricted for claims and judgements	1,885,712	-	1,885,712
Restricted for other purposes	8,582,591	-	8,582,591
Unrestricted	(59,883,722)	26,650,254	(33,233,468)
Total net position	\$ 272,836,454	\$ 311,600,203	\$ 584,436,657

See accompanying notes to basic financial statements.



CITY OF TOPEKA, KANSAS  
STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2024

					Net (Expenses) Revenue and Changes in Net Position		
	Expenses	Program Revenues			Primary Government		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities	Total Business-type Activities	Total Primary Government
Governmental activities:							
General government	\$ 36,745,708	\$ 10,329,986	\$ 392,961	\$ -	\$ (26,022,761)	\$ -	\$ (26,022,761)
Public safety	89,839,330	-	722,193	-	(89,117,137)	-	(89,117,137)
Public works	54,297,863	-	-	24,858,099	(29,439,764)	-	(29,439,764)
Economic development	15,115,366	-	8,990,050	-	(6,125,316)	-	(6,125,316)
Parks and recreation	982,511	-	-	-	(982,511)	-	(982,511)
Housing & neighborhood development	5,937,165	-	5,959,878	-	22,713	-	22,713
Social services	695,928	-	-	-	(695,928)	-	(695,928)
Interest and fiscal charges	3,631,523	-	-	-	(3,631,523)	-	(3,631,523)
Total governmental activities	207,245,394	10,329,986	16,065,082	24,858,099	(155,992,227)	-	(155,992,227)
Business-type activities:							
Water, Water Pollution Control, & Stormwater Utility	90,942,797	101,086,494	-	-	-	10,143,697	10,143,697
Public Parking	2,948,400	2,234,505	-	-	-	(713,895)	(713,895)
Topeka Development Corporation	5,147,690	3,094,590	-	-	-	(2,053,100)	(2,053,100)
Total business-type activities	99,038,887	106,415,589	-	-	-	7,376,702	7,376,702
Total primary government	\$ 306,284,281	\$ 116,745,575	\$ 16,065,082	\$ 24,858,099	(155,992,227)	7,376,702	(148,615,525)
General revenues:							
Property taxes					54,324,248	-	54,324,248
Sales taxes					74,282,411	-	74,282,411
Franchise taxes					15,165,090	-	15,165,090
Motor fuel taxes					10,490,198	-	10,490,198
Payment in lieu of taxes					6,067,193	-	6,067,193
Alcoholic beverage taxes					2,153,810	-	2,153,810
Transient guest taxes					3,130,089	-	3,130,089
Miscellaneous					799,049	2,199,370	2,998,419
Unrestricted investment earnings					9,706,575	7,715,117	17,421,692
Gain on sales of capital assets					135,567	198,238	333,805
Transfers					(1,615,187)	1,615,187	-
Subtotal general revenues and transfers					174,639,043	11,727,912	186,366,955
Change in net position					18,646,816	19,104,614	37,751,430
Net position, beginning					242,850,183	292,495,589	535,345,772
Correction of an error					11,339,455	-	11,339,455
Net position, beginning as restated					254,189,638	292,495,589	546,685,227
Net position, ending					\$ 272,836,454	\$ 311,600,203	\$ 584,436,657

See accompanying notes to basic financial statements.

CITY OF TOPEKA, KANSAS  
BALANCE SHEET - GOVERNMENTAL FUNDS  
December 31, 2024

	General	1/2% Sales Tax	Debt Service	Public Health Emergency Response	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>						
Cash and investments in Treasurer's Fund	\$ 31,395,439	\$ 21,754,488	\$ 18,383,745	\$ 8,202,744	\$ 88,944,132	\$ 168,680,548
Restricted cash and cash equivalents	-	-	3,582	-	-	3,582
Receivables (net of allowance for uncollectibles):						
Accounts receivable	1,090,872	-	-	-	441,013	1,531,885
Taxes receivable	53,112,514	2,235,918	16,373,440	-	5,563,745	77,285,617
Leases receivable	303,532	-	-	-	-	303,532
Special assessments	-	-	31,621,015	-	-	31,621,015
Interest receivable	692,222	301,038	84,029	125,832	311,204	1,514,325
Other receivable	-	-	-	-	42,060	42,060
Due from other funds	3,018,055	-	-	-	71,386	3,089,441
Due from other governments	243,259	-	-	-	2,475,763	2,719,022
Prepaid items	104,027	-	-	-	3,954,364	4,058,391
Total assets	<u>\$ 89,959,920</u>	<u>\$ 24,291,444</u>	<u>\$ 66,465,811</u>	<u>\$ 8,328,576</u>	<u>\$ 101,803,667</u>	<u>\$ 290,849,418</u>
<b>Liabilities</b>						
Accounts and contracts payable	\$ 4,226,781	\$ 3,175,301	\$ -	\$ 1,369,708	\$ 12,930,561	\$ 21,702,351
Salaries and wages payable	2,783,204	-	-	-	197,451	2,980,655
Accrued interest	-	-	-	-	144,820	144,820
Due to other funds	452,430	-	-	-	1,409,390	1,861,820
Temporary notes payable	-	-	-	-	8,626,200	8,626,200
Unearned revenue	-	-	-	4,825,547	-	4,825,547
Total liabilities	<u>7,462,415</u>	<u>3,175,301</u>	<u>-</u>	<u>6,195,255</u>	<u>23,308,422</u>	<u>40,141,393</u>
<b>Deferred Inflows of Resources</b>						
Unavailable revenues - property taxes	44,269,758	-	16,347,166	-	1,137,366	61,754,290
Unavailable revenues - special assessments	-	-	31,621,015	-	-	31,621,015
Unavailable revenues - other	-	-	7,485	-	238,622	246,107
Lease related	278,518	-	-	-	-	278,518
Total deferred inflows of resources	<u>44,548,276</u>	<u>-</u>	<u>47,975,666</u>	<u>-</u>	<u>1,375,988</u>	<u>93,899,930</u>
<b>Fund Balances</b>						
Nonspendable	104,027	-	-	-	3,954,364	4,058,391
Restricted	-	21,116,143	18,490,145	-	73,431,289	113,037,577
Committed	-	-	-	2,133,321	406,337	2,539,658
Unassigned	37,845,202	-	-	-	(672,733)	37,172,469
Total fund balances	<u>37,949,229</u>	<u>21,116,143</u>	<u>18,490,145</u>	<u>2,133,321</u>	<u>77,119,257</u>	<u>156,808,095</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 89,959,920</u>	<u>\$ 24,291,444</u>	<u>\$ 66,465,811</u>	<u>\$ 8,328,576</u>	<u>\$ 101,803,667</u>	<u>\$ 290,849,418</u>

See accompanying notes to basic financial statements.

CITY OF TOPEKA, KANSAS  
RECONCILIATION OF THE TOTAL GOVERNMENTAL FUND BALANCE TO  
NET POSITION OF GOVERNMENTAL ACTIVITIES  
December 31, 2024

Total governmental fund balances	\$ 156,808,095
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 assets of the internal service funds in the amount of \$ 1,530,019 are excluded from this amount and included in the internal service fund amount below.	317,651,107
Pension and 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. The deferred outflow of resources of the internal service funds in the amount of \$ 1,828,364 is excluded from this amount and included in the internal service fund amount below.	
Deferred pension amounts	23,978,667
Deferred KPERS OPEB amounts	132,418
Deferred OPEB amounts	2,225,018
Pension and 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. The deferred inflow of resources of the internal service funds in the amount of \$ 599,763 is excluded from this amount and included in the internal service fund amount below.	
Deferred pension amounts	(6,916,806)
Deferred KPERS OPEB amounts	(589,433)
Deferred OPEB amounts	(1,144,174)
The following liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (These amounts exclude \$ 3,934,130 in self insurance claims, \$ 7,976,678 in net pension liability, \$ 494,173 in accrued compensated absences, and \$ 309,091 of OPEB, \$ 897,975 in lease obligations, \$ 53,126 in SBITA liabilities and \$ 106,825 in accrued interest which are included in the internal service fund amount below.) These liabilities at year end consist of:	
Compensated absences	(11,113,394)
Net pension liability	(114,632,526)
Total KPERS OPEB liability	(884,581)
Total OPEB liability	(3,657,188)
General obligation bonds payable, net of premiums	(126,979,153)
Tax increment bonds payable	(1,030,000)
Lease obligations	(1,227,326)
SBITA liabilities	(30,563)
Accrued interest on bonds	(1,284,531)
Certain revenues are not available to pay for current period expenditures and therefore are reported as unavailable in the governmental funds.	33,643,033
Deferred amounts on refunding are reported as deferred inflows of resources in the government-wide financial statements but are not reported in the governmental fund statements.	(1,091,438)
An internal service fund is used by the City's management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities column in the statement of net position. A portion of the internal service fund activities are allocated to business type activities in the amount of (\$ 852,277).	8,979,229
Net position of governmental activities	\$ 272,836,454

See accompanying notes to basic financial statements.

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

	General	1/2% Sales Tax	Debt Service	Public Health Emergency Response	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>						
Taxes and service assessments	\$ 79,956,498	\$ 11,889,918	\$ 17,023,836	\$ -	\$ 27,324,961	\$ 136,195,213
Special assessments with debt commitments	-	-	3,429,971	-	-	3,429,971
Payment in lieu of taxes - interfund	5,692,720	-	-	-	-	5,692,720
Licenses and permits	1,851,131	-	-	-	26,106	1,877,237
Franchise fees	15,165,090	-	-	-	-	15,165,090
Intergovernmental	1,738,282	8,990,050	646,923	17,702,366	19,131,037	48,208,658
Fees for services	1,251,342	-	-	-	2,134,465	3,385,807
Administrative fees - interfund	3,332,156	-	-	-	-	3,332,156
Fines and forfeitures	1,605,713	-	-	-	129,073	1,734,786
Interest from investments	3,869,138	1,631,147	873,709	1,039,296	2,345,092	9,758,382
Miscellaneous	174,041	-	412,400	-	231,350	817,791
Total revenues	114,636,111	22,511,115	22,386,839	18,741,662	51,322,084	229,597,811
<b>Expenditures:</b>						
Current:						
General government	16,951,082	-	-	3,092,311	6,950,444	26,993,837
Public safety	83,045,821	-	-	-	2,169,256	85,215,077
Public works	11,398,923	2,267,849	-	-	21,019,664	34,686,436
Parks and recreation	829,575	-	-	-	11,173	840,748
Economic development	16,000	11,889,917	-	-	2,971,124	14,877,041
Housing & neighborhood development	-	-	-	630	5,853,409	5,854,039
Social services	-	-	-	-	695,928	695,928
Capital outlay	759,068	-	-	14,627,187	21,480,568	36,866,823
Debt service:						
Principal retirement	551,001	-	16,519,757	-	2,221	17,072,979
Interest and fiscal costs	54,283	-	3,712,273	-	451,068	4,217,624
Issuance costs	-	-	-	-	201,872	201,872
Total expenditures	113,605,753	14,157,766	20,232,030	17,720,128	61,806,727	227,522,404
Excess (deficiency) of revenue over (under) expenditures	1,030,358	8,353,349	2,154,809	1,021,534	(10,484,643)	2,075,407
<b>Other financing sources (uses):</b>						
Issuance of bonds	-	-	-	-	12,650,000	12,650,000
Issuance of lease obligations	67,537	-	-	-	11,800	79,337
Premium on bonds issued	-	-	-	-	405,844	405,844
Transfers in	914,317	-	1,147,808	-	2,128,061	4,190,186
Transfers (out)	(3,476,246)	-	-	-	(2,329,127)	(5,805,373)
Sale of general capital assets	120,346	-	-	-	15,221	135,567
Total other financing sources (uses)	(2,374,046)	-	1,147,808	-	12,881,799	11,655,561
Net change in fund balances	(1,343,688)	8,353,349	3,302,617	1,021,534	2,397,156	13,730,968
Fund balances, beginning of year, as previously presented	39,292,917	13,145,332	15,187,528	1,926,240	74,722,101	144,274,118
Corrections of an error	-	(382,538)	-	(814,453)	-	(1,196,991)
Fund balances, beginning of year, as restated	39,292,917	12,762,794	15,187,528	1,111,787	74,722,101	143,077,127
Fund balances, end of year	\$ 37,949,229	\$ 21,116,143	\$ 18,490,145	\$ 2,133,321	\$ 77,119,257	\$ 156,808,095

See accompanying notes to basic financial statements.

CITY OF TOPEKA, KANSAS  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS TO THE CHANGES  
IN NET POSITION OF GOVERNMENTAL ACTIVITIES  
For the Year Ended December 31, 2024

Total Net Change In Fund Balances - Governmental Funds	\$	13,730,968
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Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays to purchase or build assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation/amortization expenses in the statement of activities. This is the amount by which capital outlays exceed depreciation and amortization in the period.

Capital outlays	\$ 35,281,228	
Depreciation and amortization expense	<u>(24,759,529)</u>	10,521,699

Revenues in the statement of activities that do not provide current financial resources are reported as unavailable revenue in the governmental funds.	(2,154,253)
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An internal service fund is used by the City's management to charge the costs of certain activities to the individual funds. The revenues and expenses of certain internal service funds are reported with governmental activities. A portion of the internal service fund activities is allocated to business-type activities in the amount of \$ 589,260.	(959,618)
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Some expenses reported in the statement of activities, such as compensated absences, pension and OPEB, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	
Changes in compensated absences	(1,520,032)
Change in accrued interest	38,128
OPEB expense	(1,665,832)
Pension expense	(4,649,439)

Bond and temporary note proceeds are other financing sources in the governmental funds, but they increase long-term liabilities in the statement of net position and do not affect the statement of activities. 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.

Issuance of bonds, net of premiums	(13,055,844)	
GO and TIF bond payments	16,519,757	
Lease issuance	(79,337)	
Lease principal payments	495,049	
SBITA principal payments	58,173	
Amortization of premiums/discounts	1,136,537	
Change in deferred amounts of refunding	<u>230,860</u>	

5,305,195

Changes in net position of governmental activities	\$	<u><u>18,646,816</u></u>
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See accompanying notes to basic financial statements.

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

	Actual	Budgeted Amounts		Variance with Final Budget
		Original	Final	
Revenues:				
Taxes and service assessments	\$ 79,956,498	\$ 80,664,180	\$ 80,664,180	\$ (707,682)
Licenses and permits	1,851,131	1,236,488	1,236,488	614,643
Franchise fees	15,165,090	17,684,415	17,684,415	(2,519,325)
Payment in lieu of taxes - interfund	5,692,720	5,692,664	5,692,664	56
Intergovernmental	1,710,840	1,656,068	1,656,068	54,772
Fees for services	1,229,842	807,548	807,548	422,294
Administrative fees - interfund	3,332,156	3,302,770	3,302,770	29,386
Municipal court fines and forfeitures	1,605,713	1,723,150	1,723,150	(117,437)
Interest from investments	3,869,138	550,000	550,000	3,319,138
Miscellaneous	174,041	103,861	103,861	70,180
Total revenues	114,587,169	113,421,144	113,421,144	1,166,025
Expenditures:				
General government	16,948,882	16,225,940	16,225,940	722,942
Public safety	83,045,821	85,193,615	85,193,615	(2,147,794)
Public works	11,398,923	12,169,106	12,169,106	(770,183)
Parks and recreation	829,575	720,534	720,534	109,041
Capital outlay	717,008	697,803	697,803	19,205
Contingency	-	24,617,660	24,617,660	(24,617,660)
Debt service:				
Principal retirement	551,001	-	-	551,001
Interest and fiscal costs	54,283	-	-	54,283
Total expenditures	113,545,493	139,624,658	139,624,658	(26,079,165)
Excess (deficiency) of revenues over (under) expenditures	1,041,676	(26,203,514)	(26,203,514)	27,245,190
Other financing sources (uses):				
Transfer in	263,982	200,000	200,000	63,982
Transfer out	(4,962,744)	-	-	(4,962,744)
Issuance of leases as lessee	67,537	-	-	67,537
Sale of general capital assets	120,346	10,000	10,000	110,346
Total other financing sources (uses)	(4,510,879)	210,000	210,000	(4,720,879)
Excess (deficiency) of revenues and other sources over (under) expenditures and other (uses)	(3,469,203)	\$ (25,993,514)	\$ (25,993,514)	\$ 22,524,311
Budgetary fund balance, January 1	26,497,635			
Budgetary fund balance, December 31	23,028,432			
Reconciliation to GAAP				
Current year encumbrances	-			
Fund balances for non-budgeted funds included with the General Fund on GAAP basis financial statements:				
Unassigned Reserve Fund	13,843,107			
Payroll Clearing fund	(3,969)			
Economic Development fund	1,021,537			
Economic Development Clearing fund	60,122			
GAAP Fund Balance, December 31	<u>\$ 37,949,229</u>			

See accompanying notes to basic financial statements.

CITY OF TOPEKA, KANSAS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL (BUDGETARY BASIS)  
1/2% Sales Tax Fund  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with Final Budget
		Original	Final	
Revenues:				
Taxes and assessments	\$ 11,889,918	\$ 11,397,909	\$ 11,397,909	\$ 492,009
Intergovernmental	8,990,050	7,408,641	7,408,641	1,581,409
Interest from investments	1,631,147	-	-	1,631,147
Total revenues	<u>22,511,115</u>	<u>18,806,550</u>	<u>18,806,550</u>	<u>3,704,565</u>
Expenditures:				
Public works	2,267,849	7,244,820	7,244,820	(4,976,971)
Economic development	11,889,917	14,397,909	14,397,909	(2,507,992)
Capital outlay	-	-	-	-
Contingency	-	8,000,000	8,000,000	(8,000,000)
Total expenditures	<u>14,157,766</u>	<u>29,642,729</u>	<u>29,642,729</u>	<u>(15,484,963)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,353,349</u>	<u>\$ (10,836,179)</u>	<u>\$ (10,836,179)</u>	<u>\$ 19,189,528</u>
Budgetary fund balance, January 1	13,145,332			
Correction of an error	<u>(382,538)</u>			
Budgetary fund balance, January 1, restated	<u>12,762,794</u>			
Budgetary fund balance, December 31	21,116,143			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP Fund Balance, December 31	<u>\$ 21,116,143</u>			

See accompanying notes to basic financial statements.

CITY OF TOPEKA, KANSAS  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2024

	Business-Type Activities:			
	Enterprise Funds			Internal Service Funds
	Water, Stormwater & Water Pollution Control Utility	Nonmajor Enterprise Funds	Total Enterprise Funds	
<b>Assets</b>				
Current assets:				
Cash and investments in Treasurer's Fund	\$ 173,151,370	\$ 1,441,282	\$ 174,592,652	\$ 21,636,083
Accounts receivables (net of allowance for uncollectibles)	9,376,907	102,955	9,479,862	7,576
Leases receivable	-	20,261	20,261	-
Interest receivable	853,391	17,338	870,729	271,732
Prepaid expenses	-	120,575	120,575	-
Inventory	4,241,222	24,816	4,266,038	254,509
Due from other funds	-	-	-	545,076
Restricted cash and investments in Treasurer's Fund	6,128,468	-	6,128,468	-
Total current assets	193,751,358	1,727,227	195,478,585	22,714,976
Noncurrent assets:				
Restricted cash and investments in Treasurer's Fund	18,295,040	-	18,295,040	-
Leases receivable	-	3,776	3,776	-
Capital assets:				
Capital assets not being depreciated	132,032,969	1,058,331	133,091,300	-
Capital assets being depreciated/amortized, net	379,139,863	14,736,795	393,876,658	1,530,019
Total capital assets	511,172,832	15,795,126	526,967,958	1,530,019
Total noncurrent assets	529,467,872	15,798,902	545,266,774	1,530,019
Total assets	723,219,230	17,526,129	740,745,359	24,244,995
<b>Deferred outflows of resources:</b>				
Deferred charge on refunding	227,267	14,323	241,590	-
Pension related	1,525,860	68,424	1,594,284	1,668,549
KPERS OPEB related	33,142	1,486	34,628	9,214
OPEB related	548,966	24,291	573,257	150,601
Total deferred outflows of resources	\$ 2,335,235	\$ 108,524	\$ 2,443,759	\$ 1,828,364

(Continued)



CITY OF TOPEKA, KANSAS  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
(Continued)  
December 31, 2024

	Business-Type Activities:			
	Enterprise Funds			
	Water, Stormwater & Water Pollution Control Utility	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	\$ 6,696,361	\$ 199,390	\$ 6,895,751	\$ 1,762,925
Accrued payroll and benefits	406,694	51,699	458,393	145,614
Retainage payable	2,577,075	-	2,577,075	-
Accrued interest payable	91,614	53,173	144,787	106,825
Due to other funds	103,356	3,234	106,590	1,666,107
Due to other governments	82,955	-	82,955	-
Due to others	7,115	-	7,115	-
Self-insurance claims	-	-	-	3,934,130
General obligation bonds payable	253,317	490,007	743,324	-
Temporary notes payable	7,061,535	-	7,061,535	-
Revenue bonds payable	15,880,000	-	15,880,000	-
Lease obligations payable	10,401	889	11,290	503,710
SBITA liability	24,348	79,963	104,311	16,715
Other	-	24,905	24,905	-
Current liabilities (payable from restricted assets):				
Accrued interest payable	5,152,928	-	5,152,928	-
Deposits	975,540	-	975,540	-
Compensated absences and other benefits	670,823	24,345	695,168	285,493
Unearned revenue	982,890	-	982,890	-
Total current liabilities	40,976,952	927,605	41,904,557	8,421,519
Noncurrent liabilities:				
General obligation bonds payable	2,298,777	4,455,187	6,753,964	-
Revenue bonds payable	373,153,534	-	373,153,534	-
Lease obligations payable	19,556	4,035	23,591	394,265
SBITA liability	-	82,103	82,103	36,411
Compensated absences and other benefits	652,790	19,230	672,020	208,680
Net pension liability	5,992,122	268,705	6,260,827	7,976,678
Total OPEB liability - KPERS	221,393	9,928	231,321	61,553
Total OPEB liability	902,320	39,926	942,246	247,538
Total noncurrent liabilities	383,240,492	4,879,114	388,119,606	8,925,125
Total liabilities	424,217,444	5,806,719	430,024,163	17,346,644
<b>Deferred inflows of resources:</b>				
Pension related	223,848	10,038	233,886	481,304
KPERS OPEB related	147,523	6,615	154,138	41,016
OPEB related	282,297	12,491	294,788	77,443
Lease related	-	29,663	29,663	-
Total deferred inflows of resources	653,668	58,807	712,475	599,763
<b>Net Position</b>				
Net investment in capital assets	249,829,176	10,697,265	260,526,441	578,918
Restricted for sinking funds	24,423,508	-	24,423,508	-
Unrestricted	26,430,669	1,071,862	27,502,531	7,548,034
Total net position	\$ 300,683,353	\$ 11,769,127	312,452,480	\$ 8,126,952
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			(852,277)	
Total net position			\$ 311,600,203	

See accompanying notes to basic financial statements.

CITY OF TOPEKA, KANSAS  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
For the Year Ended December 31, 2024

	Business-Type Activities: Enterprise Funds			
	Water, Stormwater & Water Pollution Control Utility	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>Operating revenues:</b>				
Charges for services	\$ 101,086,494	\$ 5,329,095	\$ 106,415,589	\$ 34,415,821
Other	1,861,570	337,800	2,199,370	124,746
Total operating revenues	102,948,064	5,666,895	108,614,959	34,540,567
<b>Operating expenses:</b>				
Personnel services	17,596,706	2,446,767	20,043,473	7,090,990
Contractual services	25,724,295	2,539,780	28,264,075	13,251,467
Supplies	12,603,862	1,745,826	14,349,688	1,103,771
Depreciation and amortization	24,220,492	1,094,236	25,314,728	807,033
Insurance claims	-	-	-	14,807,380
Total operating expenses	80,145,355	7,826,609	87,971,964	37,060,641
Operating income (loss)	22,802,709	(2,159,714)	20,642,995	(2,520,074)
<b>Nonoperating revenues (expenses):</b>				
Interest income	7,661,137	53,980	7,715,117	1,002,977
Interest and amortization expense	(10,241,315)	(236,348)	(10,477,663)	(90,728)
Gain on sale of capital assets	198,238	-	198,238	58,947
Total nonoperating revenues (expenses)	(2,381,940)	(182,368)	(2,564,308)	971,196
Income (loss) before transfers	20,420,769	(2,342,082)	18,078,687	(1,548,878)
Transfers in	-	1,615,187	1,615,187	-
Change in net position	20,420,769	(726,895)	19,693,874	(1,548,878)
Net position, beginning of year	280,262,584	12,496,022		9,675,830
Net position, end of year	\$ 300,683,353	\$ 11,769,127		\$ 8,126,952
Adjustment for the net effect of the current year activity between the internal service funds and the enterprise funds			(589,260)	
Changes in net position of business-type activities			\$ 19,104,614	

See accompanying notes to basic financial statements.

CITY OF TOPEKA, KANSAS  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended December 31, 2024

	Business-Type Activities: Enterprise Funds			
	Water, Stormwater & Water Pollution Control Utility	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Cash flows from operating activities:				
Receipts from customers and users	\$ 100,930,587	\$ 5,274,798	\$ 106,205,385	\$ 34,169,867
Payments to suppliers and providers	(39,048,674)	(4,393,532)	(43,442,206)	(29,099,780)
Payments to employees	(16,919,603)	(2,403,818)	(19,323,421)	(5,823,055)
Other receipts	1,861,570	337,800	2,199,370	114,345
Net cash provided by (used in) operating activities	46,823,880	(1,184,752)	45,639,128	(638,623)
Cash flows from capital and related financing activities:				
Principal paid on general obligation bonds	(248,422)	(664,844)	(913,266)	-
Issuances of revenue bonds	23,575,000	-	23,575,000	-
Issuances of temporary notes payable	6,965,000	-	6,965,000	-
Principal paid on revenue bonds	(15,270,000)	-	(15,270,000)	-
Principal paid on lease obligations	(12,657)	(1,142)	(13,799)	(517,568)
Principal paid on SBITA liabilities	(23,714)	(77,879)	(101,593)	(97,157)
Interest paid on capital debt	(10,508,810)	(269,199)	(10,778,009)	(59,378)
Purchases of capital assets	(46,341,068)	(118,391)	(46,459,459)	(160,098)
Proceeds from sale of capital assets	198,238	-	198,238	58,947
Net cash provided by (used in) capital and related financing activities	(41,666,433)	(1,131,455)	(42,797,888)	(775,254)
Cash flows from investing activities:				
Interest received	7,883,544	87,296	7,970,840	1,292,876
Net cash provided by investing activities	7,883,544	87,296	7,970,840	1,292,876
Cash flows from noncapital financing activities:				
Interfund activity	31,085	228	31,313	151,571
Transfers in	-	1,615,187	1,615,187	-
Net cash provided by noncapital financing activities	31,085	1,615,415	1,646,500	151,571
Net increase (decrease) in cash and cash equivalents	13,072,076	(613,496)	12,458,580	30,570
Cash and cash equivalents, January 1	184,502,802	2,054,778	186,557,580	21,605,513
Cash and cash equivalents, December 31	\$ 197,574,878	\$ 1,441,282	\$ 199,016,160	\$ 21,636,083
Cash and cash equivalents reported on the statement of net position:				
Cash and investments in Treasurer's Fund	\$ 173,151,370	\$ 1,441,282	\$ 174,592,652	\$ 21,636,083
Restricted cash and investments in Treasurer's Fund:				
Current	6,128,468	-	6,128,468	-
Noncurrent	18,295,040	-	18,295,040	-
Total	\$ 197,574,878	\$ 1,441,282	\$ 199,016,160	\$ 21,636,083

(Continued)

CITY OF TOPEKA, KANSAS  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
(Continued)  
For the Year Ended December 31, 2024

	Business-Type Activities: Enterprise Funds			
	Water, Stormwater & Water Pollution Control Utility	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	\$ 22,802,709	\$ (2,159,714)	\$ 20,642,995	\$ (2,520,074)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation				
Depreciation and amortization	24,220,492	1,094,236	25,314,728	807,033
(Increase) decrease in accounts receivable	(66,125)	(44,338)	(110,463)	(849)
(Increase) decrease in leases receivable	-	19,970	19,970	-
(Increase) decrease in inventory	99,748	(630)	99,118	(245,105)
(Increase) decrease in prepaid assets	-	(19,596)	(19,596)	-
Increase (decrease) in accounts payable	(782,575)	(87,700)	(870,275)	260,766
Increase (decrease) in accrued payroll and benefits	22,612	14,719	37,331	31,800
Increase (decrease) in due to other governments	62,058	-	62,058	-
Increase (decrease) in self-insurance claims	-	-	-	(208,330)
Increase (decrease) in deposits	(466,973)	(9,721)	(476,694)	-
Increase (decrease) in compensated absences	87,867	3,090	90,957	51,271
Increase (decrease) in unearned revenue	277,443	-	277,443	-
Increase (decrease) in net pension liability	113,450	5,087	118,537	700,534
Increase (decrease) in total OPEB liability	(131,764)	(5,852)	(137,616)	8,273
(Increase) decrease deferred outflows	628,186	27,921	656,107	397,077
Increase (decrease) deferred inflows	(43,248)	(22,224)	(65,472)	78,981
Net cash provided by operating activities	<u>\$ 46,823,880</u>	<u>\$ (1,184,752)</u>	<u>\$ 45,639,128</u>	<u>\$ (638,623)</u>
Noncash capital and investing activities:				
Capital assets in accounts payable	\$ 1,001,010	\$ -	\$ 1,001,010	\$ -
Right-to-use assets acquired through lease obligations	20,583	-	20,583	117,546
Right-to-use assets acquired through SBITA obligations	-	-	-	7,843

See accompanying notes to basic financial statements.

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

	Custodial Funds
	<hr/>
<b>Assets</b>	
Cash and investments in Treasurer's Fund	\$ 79,003
Accounts receivable	<hr/> 1,442,424
	<hr/>
Total assets	<hr/> 1,521,427 <hr/>
<b>Liabilities</b>	
Accounts and contracts payable	<hr/> 1,521,427
	<hr/>
Total liabilities	<hr/> 1,521,427 <hr/>
<b>Net Position</b>	
Restricted for others	<hr/> -
	<hr/>
Total net position	<hr/> \$ - <hr/>

See accompanying notes to basic financial statements.

CITY OF TOPEKA, KANSAS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
For the Year Ended December 31, 2024

	Custodial Funds
	<hr/>
<b>Additions:</b>	
Fees collections for other governments	\$ 17,723,936
Tax collections for other governments	<hr/> 6,611,721
Total additions	<hr/> 24,335,657
<b>Deductions:</b>	
Payments of fees to other governments	17,723,936
Payments of tax collections to other governments	<hr/> 6,611,721
Total deductions	<hr/> 24,335,657
Net increase in fiduciary net position	-
Net position, beginning of year	<hr/> -
Net position, end of year	<hr/> <hr/> \$ -

See accompanying notes to basic financial statements.

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

**1 - Summary of Significant Accounting Policies**

**A. Reporting Entity**

The City of Topeka (the City) is a municipal corporation governed by a Mayor and nine Council members all elected on a non-partisan basis. The City at large elects the Mayor, and the nine Council members are elected by district. The accompanying financial statements present the financial position of the City (the primary government) and its blended component unit, an entity for which the City is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the City.

The Topeka Development Corporation (the TDC) was incorporated in October 2023 as a public benefit corporation for the exclusive benefit of the City, in particular to aid, assist, and foster the planning, designing, development, supervision, acquisition, construction, furnishing, equipping, management, operation, and improvement of a convention center hotel within the City. The TDC is governed by a board composed of the City Council. The City Council is legally obligated to provide resources to cover operating deficits. The TDC is a blended component unit and is reported as an enterprise fund, and issues separate financial statements which may be obtained by contacting the City.

The accounting and reporting policies of the City relating to the funds included in the accompanying financial statements conform to generally accepted accounting principles applicable to state and local governments. Generally accepted accounting principles for local governments include those principles prescribed by the GASB. Certain significant accounting policies of the City are described below.

**B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the City of Topeka (primary government and its component unit). As a general rule, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or program. 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 or program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

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

**C. Measurement Focus, Basis of Accounting and Basis of Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements and fiduciary fund financial statements. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net position. The operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in total net position. Under 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.

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

Those revenues susceptible to accrual are sales taxes, franchise taxes, special assessments, investment earnings, and certain federal and state grants and entitlements. Licenses, permits, fees for services, fines, and parking meter revenues are not susceptible to accrual, because generally they are not measurable until received in cash. Property taxes and special assessments, though measurable, are not available to finance current period obligations. Therefore, property taxes and special assessment receivables are recorded and a deferred inflow of resources is recorded in the fund statements until they become available.

The City of Topeka reports the following major governmental funds:

The general fund is the main operating fund of the City. This fund is used to account for all financial resources of the City, except those accounted for and reported in another fund. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, fixed charges and capital improvement costs that are not paid through other funds are paid from the general fund. This fund accounts for activities of general government, public safety, public works, parks and recreation, zoo and planning.

The ½% sales tax fund (special revenue fund) is used to fund general government, public works, and zoo commitments.

The debt service fund is used to account for the accumulation of financial resources for the payment of principal, interest, and related costs on general long-term debt paid primarily from taxes levied by the City.

The public health emergency response fund (special revenue fund) is used to account for receipts and expenditures related to the COVID-19 public health emergency and other federal stimulus support.



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

The City reports the following types of nonmajor governmental funds:

Special revenue funds are used to account for the proceeds of specific revenue resources that are legally restricted or committed to expenditure for specified purposes.

Capital projects funds are used to account for capital projects related resources and project costs.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and of the internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City of Topeka reports the following major proprietary fund:

The combined water, stormwater, and water pollution control utility fund provides accountability for all phases of operation and maintenance of the City's public water supply, water pollution control functions (i.e., wastewater treatment), and stormwater utility systems.

The City of Topeka reports the following types of nonmajor proprietary funds:

Enterprise funds are used for activities which are financed and operated in a manner similar to a private business enterprise, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the governing body has decided that periodic determination of revenues earned, expenses incurred, or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The City's nonmajor enterprise funds are the parking fund and the TDC.

Internal service funds are used to report any activity that provides goods or services to other funds, departments or agencies of the City, or to other governments, on a cost-reimbursement basis. The City's internal service funds include information technology, fleet services, facility operations and risk management (which consists of funds for property insurance, workers' compensation insurance, group health insurance, a risk reserve fund, and unemployment insurance fund). The schedules for the internal service funds can be found in the Combining Statements and Individual Fund Schedules section.

Additionally, the City reports the following fund type:

Fiduciary funds are used to account for resources that are held by the government as a trustee or as an agent for parties outside the government and that cannot be used to support the City's own programs. The City of Topeka has no fiduciary trust funds but maintains three fiduciary custodial funds: Municipal Court Trust, SNCO Holding, and Metropolitan Transit Authority. A more detailed list of these funds and their purposes can be found in the Combining Statements and Individual Fund Schedules section.

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

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes, where the amounts are reasonably equivalent in value to the interfund services provided, and other charges between the City's water and wastewater function and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

**D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, Fund Balance, and Net Position**

**Deposits and Investments**

The City considers cash and cash equivalents (including restricted cash and cash equivalents) to be currency on hand, demand deposits with banks, amounts included in pooled cash and investment accounts and liquid investments held outside the pooled fund with a maturity of three months or less when purchased.

The City's Financial Services Department maintains and administers a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is included on the combined balance sheet or statement of net position as cash and investments in treasurer's fund.

Kansas statutes authorize the City, with certain restrictions, to deposit or invest directly in temporary notes, no-fund warrants, open accounts, time deposits, certificates of deposit, repurchase agreements, U.S. Treasury bills and notes, and the State's Municipal Investment Pool (MIP). The MIP is not registered with the Securities Exchange Commission and is governed by the State of Kansas Pooled Money Investment Board. The MIP operates in accordance with applicable State laws and regulations. The reported value of the City's investment in the MIP is the same as the fair value of its pool shares. MIP does not include any involuntary participants. Other investments of the City are also reported at fair value.

Statutes require that collateral, which has a fair value equal to 100% of the investment (less federally insured amounts), be assigned for the benefit of the City to secure an investment of City funds. The statutes provide for an exception for peak deposit periods during taxpaying time where, for a period of 60 days, the amount of required collateral may be reduced by one-half.

**Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements at the end of the fiscal year are referred to as "due to/from other funds" in the fund financial statements. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Property taxes are levied November 1 on property values assessed at the previous January 1, as certified by the County Appraiser on June 15 of each year. The tax levy can be paid by property owners in two installment payments. The first half is due on December 20 of the year levied, and the second half is due on the following May 10. The payment is considered past due on the day after the due date, at which time the applicable property is subject to lien.

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

Special assessments receivable reflects the property taxes collectable by the City for the purpose of repaying the Special Assessment debt held by the City. The amount collectable by the City is reduced each year as the taxes are levied against the property and, subsequently, collected by the City. Special assessments receivable is expressed net of allowances for doubtful accounts, based on foreclosed properties. At December 31, 2024, the City had \$ 31,621,015 in special assessments receivable in the Debt Service Fund. In the governmental funds, this receivable is reported as unavailable revenue, and recognized as revenue in the period the amounts become available.

Inventories and Prepaid Items

Inventories are valued at cost using the first in, first out (FIFO) method. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased.

In both government-wide and fund financial statements, payments made to vendors for goods or services that will benefit periods beyond the current fiscal year are recorded as prepaid items when they are deemed material, and it is considered appropriate.

Restricted Assets

Certain proceeds of governmental and business-type bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position, because their use is limited by applicable bond covenants. An amount is placed under restricted assets if resources need to be set aside to subsidize potential deficiencies from the enterprise fund's operation that could affect debt service payments. These amounts will be shown in the Restricted assets: Cash and investments in treasurer's fund account on the Combined Water, Stormwater & Water Pollution Control Utility Fund statement of net position.

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. The City reports a deferred amount on refunding in the government-wide and proprietary fund statement of net position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The City reports changes in the pension and OPEB plans' liability proportion and assumptions, net difference between projected and actual earnings on pension plan and OPEB plan investments and differences between expected and actual experience as deferred outflows of resources in the government activities and the proprietary fund statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has multiple types of items which arise under the accrual and modified accrual basis of accounting that qualify for reporting in this category. The governmental funds report unavailable revenues from special assessments and other, leases, and property

CITY OF TOPEKA, KANSAS  
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taxes levied for a subsequent period. The City reports a deferred amount on refunding resulting from the difference in the carrying value of refunded debt and its reacquisition price, in the government wide and proprietary fund statement of net position. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Differences between expected and actual experience, changes in assumptions and changes in the pension and OPEB plans' liability proportion are reported as deferred inflows of resources in the governmental activities and the proprietary fund statement of net position.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The City defines most capital assets as assets with an initial, individual cost of more than \$ 5,000 and an estimated useful life in excess of two years. Land improvements, building improvements, and infrastructure, have a minimum value of \$ 25,000 to meet the capitalization threshold. All such capital assets that are purchased or constructed are valued at historical cost where records are available and at an estimated historical cost where no such records exist. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at their acquisition value. Grant funded capital assets follow the capitalization threshold specified in the grant; if nothing is specified in the grant, then the City follows its capitalization policy. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Cost of assets sold or retired and the related amounts of accumulated depreciation are eliminated from the accounts in the year of sale or retirement and any resulting gain or loss is reflected in the basic financial statements.

Depreciation of the City's capital assets is computed using the straight-line method and the following useful life ranges:

Buildings and improvements	20-50 Years
Furniture and office equipment	5-10 Years
Motor vehicles	5 Years
Tools and equipment	5-10 Years
Infrastructure	10-50 Years
Software	10 Years

Compensated Absences

The liability for compensated absences reported in the government-wide and proprietary fund statements consists of unpaid, accumulated annual vacation and sick leave balances. Under the terms of the City's personnel policy, City employees are granted vacation and sick leave in varying amounts. After completing a probationary period, vacation is earned at a rate of .0462 to .1154 hours per hour for a 40-hour employee, depending on the length of service. A 40-hour per week employee can accumulate up to 240 hours in a year. A 24-hour employee earns at a rate of .0462 to .1296 hours per hour and is allowed to carry over 360 hours per year. All accrued vacation will be paid out upon termination of services from the City at the regular rate. The City's compensated absence liability is normally liquidated in the General Fund and the Water, Stormwater & Water Pollution Control Utility Fund. Sick leave for a 40-hour employee is earned at a rate of .0462 hours per hour and has a maximum accrual of 1,040 hours. Sick

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leave for a 24-hour employee is earned at the same rate, but employees are allowed to carry up to 1,388 hours. Accrued sick leave will only be paid out upon an employee retiring and paid at 35% of their sick leave balance, with a maximum of 400 hours for a 40-hour employee and a maximum of 520 hours for a 24-hour employee. Benefits considered more likely than not to be used as leave or settled at separation are recognized in the financial statements.

Leases

The City is a lessee for leases of building improvements and infrastructure, vehicles, and tools and equipment. The City recognizes a lease obligation and an intangible right-to-use lease asset (lease asset) in the statement of net position. The City recognizes lease obligations with an initial, individual value of \$ 5,000 or more.

At the commencement of a lease, the City initially measures the lease obligation at the present value of lease payments expected to be made during the lease term. Subsequently, the lease obligation is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease obligation, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease obligation are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease assets and obligations if certain changes occur that are expected to significantly affect the amount of the lease obligations.

Lease assets are reported with other capital assets and lease obligations are reported with long-term debt on the statement of net position.

The City is a lessor for a lease of a building, land, and equipment. The City recognizes a lease receivable and a deferred inflow of resources on the statement of net position.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

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

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts. The City uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable are composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the leases receivable and deferred inflow of resources if certain changes occur that are expected to significantly affect the amount of the leases receivable.

Subscription Based Information Technology Arrangements (SBITAs)

The City has entered into various SBITAs. The City recognizes a subscription liability and an intangible right-to-use subscription asset (subscription) in the statement of net position.

At the commencement of a subscription, the City initially measures the subscription liability at the present value of subscription payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of the subscription payments made. The subscription asset is initially measured at the initial amount of the subscription liability, adjusted for subscription payments made before the subscription commencement date, plus capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. Subsequently, the subscription asset is amortized on a straight-line basis over the subscription term.

Key estimates and judgments related to SBITAs include how the City determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments. The City uses the interest rate charged by the vendor as the discount rate. When the interest rate charged by the vendor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for SBITAs. The subscription term includes the noncancellable period of the subscription. Subscription payments included in the measurement of the subscription liability are composed of fixed payments and certain variable payments and other payments that are reasonably certain of being required.

The City monitors changes in circumstances that would require a remeasurement of its SBITAs and will remeasure the subscription assets and liabilities if certain changes occur that are expected to significantly affect the amount of the subscription liabilities.

Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

Long-Term Obligations

In the government-wide financial statements and in the fund financial statements for proprietary fund types, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are amortized over the term of the related bonds using the bonds outstanding method, which approximates the effective interest method. In the fund financial statements, governmental

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fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums and discounts received on debt issuances are also reported as other financing sources or uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as an expenditure in the period incurred.

For purposes of measuring the 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.

Equity Classifications

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

*Net investment in capital assets:* Capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgage notes, or other liabilities that are attributable to the acquisition, construction, or improvement of those assets.

*Restricted net position:* Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; (2) law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first and then unrestricted resources, as they are needed.

*Unrestricted net position:* All other net assets that do not meet the definition of "restricted" or "net investment in capital assets."

The City reports governmental fund balances by the five following classifications:

*Nonspendable:* Amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

*Restricted:* Amounts with restrictions that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

*Committed:* Amounts that can only be used for specific purposes and imposed by formal action of the government's highest level of decision-making authority. In the case of the City it is the City Council and the formal action would be an ordinance to modify or rescind the commitment.

*Assigned:* Amounts constrained by the City's departmental director's intent, through contract and procurement policies, to be used for specific purposes but are not formally restricted by external resources or committed by City Council.

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*Unassigned:* Amount of the remaining fund balance not in any of the other classifications. The General Fund is the only fund that reports a positive unassigned fund balance amount. However, in other governmental funds, 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 governmental fund.

For the classification of fund balances, the City considers restricted amounts to have been spent first when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Expenditures are to be spent from restricted fund balance first, followed by committed, assigned, and lastly unassigned fund balance.

The City has an adopted fund balance policy with Resolution No. 8824 for the General Fund, Debt Service Fund, Motor Fuel Tax Fund (Special Street Repairs), and Special Liabilities Fund. For the General Fund, the policy states the City shall maintain a minimum unassigned fund balance equal to 15% of the General Fund revenues and a target unassigned fund balance of 20% of the General Fund revenues. For the Debt Service Fund, the policy states the City shall maintain a minimum restricted fund balance equal to 10% of the Debt Service Fund revenues. For the Motor Fuel Tax Fund (Special Street Repairs), the policy states the City shall maintain a minimum restricted fund balance equal to 10% of the Motor Fuel Tax Fund (Special Street Repairs) revenues. For the Special Liability Fund, the policy states the City shall maintain a minimum restricted fund balance equal to 10% of the Special Liability Fund revenues. In the event that reserves are used resulting in a balance below the minimum balance, for the funds with an adopted fund balance policy, a plan will be developed by the City Manager and such plan will be included in the formulation of the five-year forecast presented during the annual budget process to replenish reserve levels.

The governmental fund balance classifications as of December 31, 2024 are as follows:

	General	1/2% Sales Tax	Debt Service	Public Health Emergency Response	Other Governmental Funds	Total Governmental Funds
Fund balances:						
Nonspendable, prepaid items	\$ 104,027	\$ -	\$ -	\$ -	\$ 3,954,364	\$ 4,058,391
Restricted for:						
Crime prevention and public safety	-	-	-	-	1,674,845	1,674,845
Infrastructure repairs and projects	-	-	-	-	60,677,193	60,677,193
Economic development	-	21,116,143	-	-	-	21,116,143
Alcohol and drug programs	-	-	-	-	1,059,001	1,059,001
Debt service	-	-	18,490,145	-	-	18,490,145
Claims and judgments	-	-	-	-	1,885,712	1,885,712
Tourism	-	-	-	-	853,575	853,575
Other purposes	-	-	-	-	7,280,963	7,280,963
Total restricted for	-	21,116,143	18,490,145	-	73,431,289	113,037,577
Committed to:						
Crime prevention and public safety	-	-	-	-	293,841	293,841
Housing and community improvements	-	-	-	-	60,972	60,972
Public health emergency response	-	-	-	2,133,321	-	2,133,321
Other purposes	-	-	-	-	51,524	51,524
Total committed to	-	-	-	2,133,321	406,337	2,539,658
Unassigned	37,845,202	-	-	-	(672,733)	37,172,469
Total fund balances	\$ 37,949,229	\$ 21,116,143	\$ 18,490,145	\$ 2,133,321	\$ 77,119,257	\$ 156,808,095



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Correction of an Error

In prior fiscal years, the City had not reversed the accrual of interest receivable and did not record various construction in progress balances. The result was overstated interest income and receivables and understated capital assets of \$ 1,196,991 and \$ 12,536,446, respectively. The impact of the correction of these errors on fund balance and net position are as follows:

	1/2% Sales Tax	Public Health Emergency Response	Governmental Activities
Fund balance/net position, beginning	\$ 13,145,332	\$ 1,926,240	\$ 242,850,183
Correction of an error - interest receivable	(382,538)	(814,453)	(1,196,991)
Correction of an error - capital assets	-	-	12,536,446
Total correction of an error	(382,538)	(814,453)	11,339,455
Fund balance/net position, beginning of year, restated	\$ 12,762,794	\$ 1,111,787	\$ 254,189,638

Use of Estimates

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

Adoption of New Accounting Standards

On January 1, 2024, the City adopted 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.

On January 1, 2024, the City adopted 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.

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Pending Governmental Accounting Standards Board Statements

At December 31, 2024, the GASB had issued several statements that are not yet effective and have not yet been implemented by the City. The statements that might impact the City are as follows:

GASB Statement No. 102, *Certain Risk Disclosures*, The Statement is to provide users of the 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 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**

**A. Budgetary Information**

Kansas state statutes require that an annual operating budget be legally adopted for all governmental fund types, unless specifically exempted by statute. The statutes provide for the following sequence and timetable in the adoption of the City's legal annual operating budget:

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

If the City is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, 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 1st but may not be adopted prior to the revenue neutral rate hearing. The municipality did hold a revenue neutral rate hearing for this year.

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The statutes allow the governing body to increase the originally adopted budget only for previously unanticipated increases in revenue, other than those attributed to ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the official, local newspaper. No sooner than ten days after publication, the hearing may be held, and the governing body may amend the budget at that time.

Under Kansas statutes, management cannot amend the budget without approval of the governing body. The statutes establish the legal level of budgetary control at the fund level by prohibiting expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Management is not allowed to amend a fund's total budgeted expenditures without the City Council's approval.

Management is permitted to transfer budgeted amounts between divisions within City departments or line items within an individual fund. Within each department, divisions are given the latitude to exceed specific line items, but total expenditures may not exceed the total budgeted expenditures for the division without proper justification.

Budget comparison statements and schedules are presented for each budgeted governmental fund, showing actual revenues and expenditures compared to legally budgeted revenues and expenditures. Budget comparison statements and schedules are not presented for funds that are not legally required to adopt a budget.

The City's legal, annual, operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Normally, revenues are recognized when cash is received, if not susceptible to accruals. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments, which 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.

The funds with legally adopted, annual budgets consist of the General Fund, Debt Service Fund and the following Special Revenue Funds: 1/2% Sales Tax Fund, Special Street Repairs Fund, Sales Tax – Street Repairs Fund, Special Liability Expense Fund, Special Alcohol Program Fund, Alcohol and Drug Safety Fund, Transient Guest Tax Fund, Retirement Reserve Fund, Historic Asset Tourism Fund, Tourism Business Improvement District Fund, Opioid Settlement Fund, Law Enforcement Fund, Downtown Improvement District Fund, Court Technology Fund, and NOTO Improvement District Fund. There were no budget amendments on these adopted budgets in 2024. A legal annual operating budget is not required for capital projects funds (such as bridges, streets and traffic ways), but each project is taken before the City Council for approval, as well as trust funds, proprietary funds, and certain other special revenue funds. Spending in funds that are not subject to legal, annual, operating budget requirements are controlled by Federal regulations, other statutes, Council approved budgets, by the use of external spending limits or by the external organization contributing the funds.

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**3 - Detailed Notes on all Funds**

**A. Deposits and Investments**

At December 31, 2024, the City's carrying values of cash and investments are summarized as follows:

Cash and cash equivalents:	
Deposits	\$ 28,492,494
Certificates of deposit	<u>28,312,000</u>
Total cash and cash equivalents	<u>56,804,494</u>
Investments:	
State Treasurer Municipal Investment Pool	6,079,799
U.S. Treasury notes	34,854,582
U.S. Government Agency securities	121,383,786
Money market mutual funds	<u>170,292,715</u>
Total investments	<u>332,610,882</u>
Total cash and investments	<u><u>\$ 389,415,376</u></u>

Deposits and investments of the City are reflected in the government-wide financial statements and fiduciary financial statements as follows:

	Government-Wide Statement of Net Position	Fiduciary Statement of Net Position
Cash and investments in Treasurer's Fund	\$ 364,909,283	\$ 79,003
Restricted assets:		
Cash and investments in Treasurer's Fund - current	6,132,050	-
Cash and investments in Treasurer's Fund - noncurrent	<u>18,295,040</u>	<u>-</u>
	<u><u>\$ 389,336,373</u></u>	<u><u>\$ 79,003</u></u>

At December 31, 2024, the City had the following investments:

City Investments by Fair Value Level	December 31, 2024	Fair Value Measurement Using Quoted Prices in Active Markets for Identical Assets Level 1	Fair Value Measurement Using Significant Other Observable Inputs Level 2	Fair Value Measurement Using Unobservable Inputs Level 3	Rating	Weighted Average Maturity (in Years)
U.S. Agencies	\$ 121,383,786	\$ -	\$ 121,383,786	\$ -	Moody's Aaa	0.78
U.S. Treasury Notes	34,854,582	-	34,854,582	-	Moody's Aaa	0.11
Money market mutual funds	170,292,715	170,292,715	-	-	Not Rated	N/A
State Treasurer's Municipal Investment Pool	<u>6,079,799</u>	<u>-</u>	<u>6,079,799</u>	<u>-</u>	Not Rated	N/A
Total Investments by Fair Value Level	<u><u>\$ 332,610,882</u></u>	<u><u>\$ 170,292,715</u></u>	<u><u>\$ 162,318,167</u></u>	<u><u>\$ -</u></u>		

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The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles (GAAP). The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices for identical assets in an active market that an entity has the ability to access; Level 2 inputs are quoted prices for similar assets in active markets and inputs that are observable for the asset, either directly or indirectly, for substantially the full term of the asset; and Level 3 inputs are inputs that are unobservable for the asset which are typically based upon the City's own assumptions as there is little, if any, related market activity.

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

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

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

**Money Market Mutual funds:** These investments are reported at fair value using other observable significant inputs including but not limited to quoted market prices.

**U.S. Treasury securities:** These investments are reported at fair value using other observable significant inputs including but not limited to quoted prices for similar securities, interest rates and fixed-income pricing models.

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

An Option Adjusted Spread (OAS) model is incorporated to adjust spreads of issues that have early redemption features. Final spreads are added to a U.S. Treasury curve. A cash discounting yield/price routine calculates prices from final yields to accommodate odd coupon payment dates typical of medium-term notes.

**Interest rate risk:** The City manages interest rate risk by dividing its pooled cash into four sub portfolios. Its day-to-day and secondary liquidity portfolios are invested in securities maturing in not more than 30-days and not more than one-year, respectively. Its income portfolio (moneys not expected to be needed for cash flow purposes during the course of the year) is invested in securities with maturities of two years or less in accordance with state law. Investments held in accordance with bond programs are invested to match the expected cash flow needs of each bond program.

**Credit risk:** Kansas state law (K.S.A. 10-301 and K.S.A. 12-1675) specifies the types of investments in which a municipality may invest. Generally, these are limited to bank deposits and high-quality Federal and local securities. State law also provides for investment of City funds in the Municipal Investment Pool (MIP) within the State Treasury. At December 31, 2024, the City's investment in the MIP and Money market mutual funds were not rated and the investments in both U.S. Agencies and U.S. Treasury Notes were rated Aaa.

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Concentration of credit risk: The City's Investment Policy limits concentration of risk by imposing portfolio limits on most types of investments, except in bank deposits (which are either FDIC insured or fully collateralized) and US Treasury securities. Investments are made in consideration of safety, liquidity, rate of return, and diversification.

As of December 31, 2024, the City's U.S. Agencies include FHLB, FNMA, FFCB, and FNMO, which represent 69%, 3%, 20% and 8%, respectively, of total U.S. Agencies.

Custodial credit risk on deposits: In the case of deposits of cash and cash equivalents, custodial credit risk is the risk that in the event of failure of a financial institution, the City's deposits may not be returned. State law (K.S.A. 9-1402) mandates that a bank must pledge collateral equal to 100% of the market value of the City's deposits, using those types of collateral allowed by the law. At December 31, 2024, the City had deposits totaling \$ 51,500,427 in financial institutions, with FDIC coverage of \$ 1,000,000 and with collateral assets pledged to the City by the institutions having a fair market value of \$ 89,510,512. Any funds in excess of FDIC insurance amount are transferred (swept) into either interest-bearing demand deposit accounts or money market deposit accounts at other FDIC insured banks within the network.

Custodial credit risk on investments: The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction the City will not be able to recover the value of its investment. The City's investments in government securities are registered in the name of the City and therefore not exposed to custodial credit risk.

State law (K.S.A. 12-1675) allows monies not associated with a bond program or a multi-year capital investment fund, to be invested in the following types of securities:

- Temporary notes or no-fund warrants of the City;
- Savings deposits, time deposits, open accounts, certificates of deposit or time certificates of deposit with maturities of not more than two years in banks, savings and loan associations and savings banks which have main or branch offices located within the corporate boundaries of the City ("Bank Deposits"); or repurchase agreements with banks, savings and loan associations and savings banks, which have main or branch offices located within the corporate boundaries of the City, for direct obligations of, or obligations that are insured as to principal and interest by, the United States government or any agency thereof. The City may enter into such investments with banks, savings and loan associations and savings banks with main or branch offices in Shawnee County, Kansas, if no such institutions within the corporate boundaries of the City are willing to enter into such agreements or if the agreements bid by in-city institutions do not provide an interest rate equal to or greater than that rate defined in K.S.A. 12-1675a(g). Finally, the City may enter into such investments with banks, savings and loan associations and savings banks with main or branch offices in the state if no such institutions within the corporate boundaries of the City or of Shawnee County, Kansas, are willing to enter into such agreements or if the agreements bid by in-city institutions do not provide an interest rate equal to or greater than that rate defined in K.S.A. 12-1675(a)(g).

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

In the event banks, savings and loan associations and savings banks eligible for investments in savings deposits, time deposits, open accounts, certificates of deposit or time certificates of deposit with maturities of not more than two years cannot or will not make such investments available to the City at interest rates equal to or greater than the rate set forth in K.S.A. 12-1675a(g), the City may invest in the following:

- United States Treasury bills or notes with maturities as the governing body shall determine, but not exceeding two years. The City is required to purchase such securities from: (a) banks, savings and loan associations and savings banks; (b) the federal reserve bank of Kansas City, Missouri; (c) primary government securities dealers which report to the market report division of the federal reserve bank of New York; or (d) any broker-dealer engaged in the business of selling government securities which is registered in compliance with the requirements of section 15 or 15C of the securities exchange act of 1934 and registered pursuant to K.S.A. 17-12a401;
- The municipal investment pool fund established in K.S.A. 12-1677a, and amendments thereto;
- Multiple municipal client investment pools managed by the trust departments of banks which have main or branch offices located in Shawnee County, Kansas, or with trust companies incorporated under Kansas law which have contracted to provide trust services under the provisions of K.S.A. 9-2107 with banks that have main or branch offices located Shawnee County, Kansas; or
- General obligation municipal bonds or other general obligations issued by any municipality of the state of Kansas as defined in K.S.A. 10-1101.

Bond and note proceeds, as well as the balances in a capital improvement fund created pursuant to K.S.A. 12-1,118, may be invested in accordance with K.S.A. 10-131. Permitted investments include:

- Investments authorized by KSA 12-1675 et seq. (as described above).
- Municipal investment pool.
- Direct obligations of the United States government or agency thereof.
- Temporary notes of the City.
- Interest-bearing time deposits in commercial banks located in Shawnee County, Kansas.
- Obligations such as the Federal National Mortgage Association, Federal Home Loan Banks, the Federal Home Loan Mortgage Corporation or other qualified obligations.
- Money market funds investing solely in US Treasury and Agencies.
- Receipts evidencing ownership interest in US Treasury and Agencies.
- Repurchase agreements for securities such as direct obligations of the United States government or agency thereof or obligations such as the Federal National Mortgage Association, Federal Home Loan Banks, Federal Home Loan Mortgage Corporation or other qualified obligations.
- Municipal bonds or other obligations issued by any Kansas municipality bearing that municipality's general obligation.
- Bonds of any Kansas municipality that have been advance refunded and are fully secured as to payment of principal and interest by US Treasury and Agencies.

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

**B. Receivables**

Year-end receivables for the governmental activities and business-type activities, in the aggregate, are as follows:

	Governmental Activities	Business-Type Activities	Total
Accounts receivable	\$ 1,539,461	\$ 9,479,861	\$ 11,019,322
Leases receivable	303,532	24,037	327,569
Taxes receivable	77,285,617	-	77,285,617
Special assessments receivable	31,621,015	-	31,621,015
Interest receivable	1,786,675	870,729	2,657,404
Other receivables	42,060	-	42,060
	<u>\$ 112,578,360</u>	<u>\$ 10,374,627</u>	<u>\$ 122,952,987</u>

All trade receivables are shown net of an allowance for uncollectibles. At December 31, 2024 an allowance of \$ 681,914 is recorded in the business-type activities.

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of deferred inflows of resources reported in the governmental funds were as follows:

	General	Debt Service	Nonmajor Governmental	Total
Property tax	\$ 44,269,758	\$ 16,347,166	\$ 1,137,366	\$ 61,754,290
Special assessments	-	31,621,015	-	31,621,015
Other unavailable revenues	-	7,485	238,622	246,107
Leases	278,518	-	-	278,518
	<u>\$ 44,548,276</u>	<u>\$ 47,975,666</u>	<u>\$ 1,375,988</u>	<u>\$ 93,899,930</u>



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

**C. Capital Assets**

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

	Balance 12/31/2023	Correction of an error	Balance 12/31/2023 restated	Additions	Retirements	Transfers	Balance 12/31/2024
Governmental activities:							
Capital assets, not being depreciated:							
Land	\$ 1,158,219	\$ -	\$ 1,158,219	\$ -	\$ -	\$ -	\$ 1,158,219
Intangible easements	3,072,522	-	3,072,522	200,449	-	-	3,272,971
Construction in progress	46,670,548	12,536,446	59,206,994	32,252,023	12,131,948	-	79,327,069
Total capital assets not being depreciated	50,901,289	12,536,446	63,437,735	32,452,472	12,131,948	-	83,758,259
Capital assets, being depreciated/amortized:							
Building improvements and infrastructure	1,091,712,673	-	1,091,712,673	10,180,658	-	-	1,101,893,331
Furniture	4,145,968	-	4,145,968	-	-	-	4,145,968
Vehicles	27,804,907	-	27,804,907	2,758,345	1,186,658	-	29,376,594
Software	2,727,528	-	2,727,528	-	-	-	2,727,528
Tools and equipment	9,394,567	-	9,394,567	1,295,428	230,408	-	10,459,587
Right-to-use leased building improvement and infrastructure	256,581	-	256,581	766	-	-	257,347
Right-to-use leased vehicles	868,457	-	868,457	-	-	-	868,457
Right-to-use leased tools and equipment	3,493,968	-	3,493,968	196,117	-	-	3,690,085
Right-to-use subscription asset	785,982	-	785,982	7,843	325,779	-	468,046
Total capital assets being depreciated/amortized	1,141,190,631	-	1,141,190,631	14,439,157	1,742,845	-	1,153,886,943
Less accumulated depreciation/amortization for:							
Building improvements and infrastructure	858,830,143	-	858,830,143	20,351,703	-	-	879,181,846
Furniture	4,142,864	-	4,142,864	991	-	-	4,143,855
Vehicles	21,794,117	-	21,794,117	2,071,514	1,186,658	-	22,678,973
Software	2,727,528	-	2,727,528	-	-	-	2,727,528
Tools and equipment	6,322,790	-	6,322,790	1,001,168	230,408	-	7,093,550
Right-to-use leased building improvement and infrastructure	115,187	-	115,187	57,651	-	-	172,838
Right-to-use leased vehicles	227,729	-	227,729	173,691	-	-	401,420
Right-to-use leased tools and equipment	942,143	-	942,143	818,414	-	-	1,760,557
Right-to-use subscription asset	344,891	-	344,891	284,397	325,779	-	303,509
Total accumulated depreciation/amortization	895,447,392	-	895,447,392	24,759,529	1,742,845	-	918,464,076
Total capital assets being depreciated/amortized, net	245,743,239	-	245,743,239	(10,320,372)	-	-	235,422,867
Governmental activities capital assets, net	\$ 296,644,528	\$ 12,536,446	\$ 309,180,974	\$ 22,132,100	\$ 12,131,948	\$ -	\$ 319,181,126

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

	Balance 12/31/2023	Additions	Retirements	Transfers	Balance 12/31/2024
Business-type activities:					
Capital assets, not being depreciated					
Land	\$ 1,675,360	\$ -	\$ -	\$ -	\$ 1,675,360
Intangible easements	17,782,904	1,039,956	-	-	18,822,860
Construction in progress	90,674,988	43,766,883	21,848,791	-	112,593,080
Total capital assets not being depreciated	110,133,252	44,806,839	21,848,791	-	133,091,300
Capital assets, being depreciated/amortized:					
Building improvements and infrastructure	757,164,623	22,931,116	22,000	-	780,073,739
Furniture	625,441	-	-	-	625,441
Vehicles	10,490,672	1,282,018	486,145	-	11,286,545
Tools and equipment	4,577,848	294,394	199,726	-	4,672,516
Right-to-use leased tools and equipment	36,767	26,649	-	-	63,416
Right-to-use subscription asset	312,272	-	-	-	312,272
Total capital assets being depreciated/amortized	773,207,623	24,534,177	707,871	-	797,033,929
Less accumulated depreciation/amortization for:					
Building improvements and infrastructure	365,145,602	24,304,051	22,000	-	389,427,653
Furniture	622,575	810	-	-	623,385
Vehicles	8,691,292	670,296	486,145	-	8,875,443
Tools and equipment	3,998,497	248,985	194,619	-	4,052,863
Right-to-use leased tools and equipment	7,821	11,066	-	-	18,887
Right-to-use subscription asset	79,520	79,520	-	-	159,040
Total accumulated depreciation/amortization	378,545,307	25,314,728	702,764	-	403,157,271
Total capital assets being depreciated/amortized, net	394,662,316	(780,551)	5,107	-	393,876,658
Business-type activities capital assets, net	\$ 504,795,568	\$ 44,026,288	\$ 21,853,898	\$ -	\$ 526,967,958

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

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

Governmental activities:

General government	\$ 2,132,717
Parks and recreation	57,516
Public safety	2,737,760
Public works	19,024,503
Internal service	807,033
	<hr/>
Total depreciation	\$ 24,759,529
	<hr/> <hr/>

Business-type activities:

Parking garages	\$ 729,837
Topeka Development Corporation	364,399
Water, sewer and stormwater utilities	24,220,492
	<hr/>
	\$ 25,314,728
	<hr/> <hr/>

**D. Construction Commitments**

The City had open, active construction projects on December 31, 2024. These projects included bridge repairs, building and facility updates, repairs of existing streets and traffic signals, bike trails, water mains, and the construction of additional wastewater facilities. At year-end, the City's open project expenditures and remaining commitments with contractors, by category were as follows:

	<u>Spent to Date</u>	<u>Remaining Commitment</u>
General Government	\$ 17,103,264	\$ 13,254,235
Public Works - Streets	4,895,313	512,812
Public Works - Bridges	674,720	-
Combined Utilities	81,746,748	24,895,755
	<hr/>	<hr/>
	\$ 104,420,045	\$ 38,662,802
	<hr/> <hr/>	<hr/> <hr/>

The capital projects fund and the ½% sales tax fund will fund general government and public works. The enterprise funds will fund the combined utilities commitment.

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

**E. Interfund Receivables, Payables and Transfers Activity**

At December 31, 2024, the following funds had interfund receivables and payables to the following funds:

	Due to Other funds				
	General Fund	Nonmajor Governmental Funds	Water, Stormwater & Water Pollution Control Utility Fund	Nonmajor Enterprise Funds	Internal Service Funds
Due from other funds:					
General fund	\$ -	\$ 1,377,045	\$ 1,626	\$ 70	\$ 1,639,314
Nonmajor governmental funds	57,458	2,313	8,384	259	2,972
Internal service funds	394,972	30,032	93,346	2,905	23,821
	<u>\$ 452,430</u>	<u>\$ 1,409,390</u>	<u>\$ 103,356</u>	<u>\$ 3,234</u>	<u>\$ 1,666,107</u>
					<u>\$ 3,634,517</u>

The City uses interfund receivables and payables as needed when pooled cash is negative within a fund until investments mature or grant proceeds are received. Management expects all payables to be cleared in less than one year.

Interfund transfers for the year ended December 31, 2024 were as follows:

	Transfer In			
	General Fund	Debt Service Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Funds
Transfer out:				
General fund	\$ -	\$ -	\$ 2,128,061	\$ 1,348,185
Nonmajor governmental funds	914,317	1,147,808	-	267,002
	<u>\$ 914,317</u>	<u>\$ 1,147,808</u>	<u>\$ 2,128,061</u>	<u>\$ 1,615,187</u>
				<u>\$ 5,805,373</u>

Significant interfund transfers consisted of the following:

General fund received \$ 218,533 from the nonmajor governmental funds related to the 10% of the tax collected that the City keeps after paying all of the approved Transient Guest Tax contracts and \$ 695,784 related to Capital projects.

Nonmajor governmental funds received \$ 2,128,061 from the general fund for capital projects.

The debt service fund received \$ 1,147,808 from the nonmajor governmental funds for debt payments.

Nonmajor enterprise funds received \$ 1,348,185 and \$ 267,002 from the general fund and nonmajor governmental funds, respectively, for the Topeka Development Corporation.

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

Interfund charges for support services paid to the General Fund during 2024 were as follows:

Water, Stormwater & WPC Fund	\$ 2,765,244
Nonmajor Governmental Funds	244,618
Nonmajor Enterprise Funds	89,483
Internal Service Funds	232,811
	<hr/>
	\$ 3,332,156
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In 2024, payments in lieu of taxes of \$ 5,496,561 and \$ 196,159 were made to the General Fund by the Water, Stormwater, & WPC Fund and the Public Parking Fund, respectively. The payment in lieu of taxes is based on applying the levy rate to 33% of the net book value of capital assets and 3% of service revenues.

**F. Leases Receivable**

The City, as a lessor, has entered into various lease agreements with companies and organizations in and around the City as summarized below.

Governmental activities:

In December 2018, the City entered into a 306 month lease as lessor for the use of a field cell site. An initial lease receivable was recorded in the amount of \$471,411. As of December 31, 2024, the value of the lease receivable is \$298,452. The lessee is required to make annual fixed payments of \$22,400. The lease has an interest rate of 3.260%. The value of the deferred inflow of resources as of December 31, 2024 was \$272,885, and the City recognized lease revenue of \$19,492 during the fiscal year. The lessee has 4 extension options, each for 60 months.

In April 2024, the City entered into a 72 month lease as lessor for the use of a real estate and improvements. An initial lease receivable was recorded in the amount of \$6,438. As of December 31, 2024, the value of the lease receivable is \$5,080. The lessee is required to make annual fixed payments of \$1,386. The lease has an interest rate of 2.560%. The value of the deferred inflow of resources as of December 31, 2024 was \$5,633, and the City recognized lease revenue of \$805 during the fiscal year. The lessee has 5 extension option(s), each for 12 months.

Business-type activities:

In December 2001, the City entered into a 30-year lease as lessor for a right-of-way asset. An initial lease receivable was recorded in the amount of \$6,117. As of December 31, 2024, the value of the lease receivable is \$4,340. The lessee is required to make annual fixed payments of \$700. The lease has an interest rate of 3.130%. The value of the deferred inflow of resources as of December 31, 2024 was \$4,282, and the City recognized lease revenue of \$612 during the fiscal year.

In January 2022, the City entered into a four-year lease as lessor for the use of a parking lot. An initial lease receivable was recorded in the amount of \$35,876. As of December 31, 2024, the value of the lease receivable is \$12,036. The lessee is required to make annual fixed payments of \$12,102. The lease has an interest rate of 0.5517%. The value of the deferred inflow of resources as of December 31, 2024 was \$14,041, and the City recognized lease revenue of \$12,036 during the fiscal year.

In July 2022, the City entered into a 114 month lease as lessor for the use of a parking lot. An initial lease receivable was recorded in the amount of \$68,197. As of December 31, 2024 the value of the lease receivable is \$7,661. The lessee is required to make annual fixed payments of \$7,875. The lease has an interest rate of 2.790%. The value of the deferred inflow of resources as of December 31, 2024 was \$11,340, and the City recognized lease revenue of \$7,560 during the fiscal year.

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

**G. Long-Term Debt**

Changes in long term liabilities:

	Balance 12/31/2023	Additions	Reductions	Balance 12/31/2024	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 127,496,133	\$ 12,650,000	\$ 15,019,757	\$ 125,126,376	\$ 15,486,676
Tax increment and other bonds	2,530,000	-	1,500,000	1,030,000	1,030,000
Plus deferred amounts:					
For issuance premiums	2,583,470	405,844	1,136,537	1,852,777	-
Lease obligations - direct borrowing	2,941,035	196,883	1,012,617	2,125,301	1,004,632
SBITA liability - direct borrowing	231,176	7,843	155,330	83,689	47,278
Total OPEB liability**	5,285,281	-	434,421	4,850,860	350,019
Net pension liability**	125,176,544	-	2,567,340	122,609,204	-
Compensated absences**	10,036,264	1,571,303	-	11,607,567	5,393,832
Governmental activities long-term liabilities	<u>\$ 276,279,903</u>	<u>\$ 14,831,873</u>	<u>\$ 21,826,002</u>	<u>\$ 269,285,774</u>	<u>\$ 23,312,437</u>

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

	Balance 12/31/2023	Additions	Reductions	Balance 12/31/2024	Due Within One Year
Business-type activities:					
Bonds payable:					
General obligation bonds	\$ 8,351,890	\$ -	\$ 913,266	\$ 7,438,624	\$ 743,324
Plus deferred amounts:					
For issuance premiums	86,313	-	26,649	59,664	-
Revenue bonds	373,865,000	23,575,000	15,270,000	382,170,000	15,880,000
Plus deferred amounts:					
For issuance premiums	7,825,946	1,197,297	2,160,709	6,862,534	-
Lease obligations - direct borrowing	22,031	26,649	13,799	34,881	11,290
SBITA liability - direct borrowing	288,007	-	101,593	186,414	104,311
Total OPEB liability	1,311,183	-	137,616	1,173,567	85,122
Net pension liability	6,142,290	118,537	-	6,260,827	-
Compensated absences	1,276,231	90,957	-	1,367,188	695,168
Business-type activities long-term liabilities	<u>\$ 399,168,891</u>	<u>\$ 25,008,440</u>	<u>\$ 18,623,632</u>	<u>\$ 405,553,699</u>	<u>\$ 17,519,215</u>

**General Obligation Bonds**

The City issues general obligation bonds to provide funds for the acquisition and construction or improvement of major capital assets. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds are direct obligations of the government, and the full faith and credit of the City are pledged to their repayment. These bonds generally are issued as 20-year serial bonds with nearly level debt service payments due each year. General obligation bonds currently outstanding are as follows:

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

Series	Date Issued	Original Amount	Interest Rate	Maturity Date	Outstanding Amount as of December 31, 2024
Governmental activities:					
Series 2017A	9/5/2017	\$ 24,010,000	2.00%-5.00%	8/15/2036	\$ 10,280,000
Series 2018A	9/4/2018	7,225,000	3.00%-5.00%	8/15/2033	4,810,000
Series 2018B	9/4/2018	5,285,000	3.00%-3.25%	8/15/2033	3,495,000
Series 2019A	9/10/2019	36,495,161	2.00%-3.00%	8/15/2034	21,352,979
Series 2019B	9/10/2019	1,440,000	2.00%-4.00%	8/15/2034	1,025,000
Series 2020A	8/18/2020	14,110,000	1.00%-3.50%	8/15/2035	7,767,735
Series 2021A	4/13/2021	33,773,631	1.00%-4.00%	8/15/2035	17,692,146
Series 2021B	4/13/2021	2,735,000	1.20%-3.00%	8/15/2028	1,625,000
Series 2021C	9/14/2021	20,077,464	1.00%-4.00%	8/15/2036	14,288,516
Series 2022A	2/14/2022	14,695,000	2.00%-4.00%	8/15/2036	9,870,000
Series 2022B	8/30/2022	16,715,000	3.00%-5.00%	8/15/2037	14,990,000
Series 2023A	9/5/2023	5,515,000	4.00%-5.00%	8/15/2043	5,280,000
Series 2024A	9/10/2024	12,650,000	4.00%	8/15/2044	12,650,000
					<u>\$ 125,126,376</u>
Business-type activities:					
Series 2017A	9/5/2017	4,480,000	2.00% - 5.00%	8/15/2036	\$ 3,825,000
Series 2019A	9/10/2019	594,839	2.00% - 3.00%	8/15/2031	122,021
Series 2020A	8/18/2020	3,645,063	1.00% - 3.50%	8/15/2035	2,517,265
Series 2021A	9/10/2021	1,296,369	2.00% - 3.00%	8/15/2031	417,854
Series 2021C	9/14/2021	912,536	1.00% - 4.00%	8/15/2031	556,484
					<u>\$ 7,438,624</u>

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

	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
Year ending December 31:				
2025	\$ 15,486,676	\$ 3,413,865	\$ 743,324	\$ 171,799
2026	14,919,935	2,916,896	765,065	152,970
2027	13,819,634	2,410,548	715,366	131,005
2028	12,978,834	2,020,402	706,166	114,659
2029	12,316,939	1,742,355	718,061	103,189
2030-2034	41,870,511	5,149,324	2,949,489	323,414
2035-2039	12,593,847	1,335,471	841,153	34,973
2040-2044	1,140,000	124,000	-	-
	<u>\$ 125,126,376</u>	<u>\$ 19,112,861</u>	<u>\$ 7,438,624</u>	<u>\$ 1,032,009</u>

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

Tax Increment and Other Bonds

The tax increment and other bonds consist of \$ 2,365,000 of STAR bonds for Heartland Park race track, which mature on August 15, 2025 with an interest rate of 2.00% - 3.25%, and \$ 1,615,000 of tax increment bonds for College Hill development, which mature on August 15, 2025 with an interest rate of 2.00%.

Tax increment and other bond debt service requirements to maturity are as follows:

	<u>Principal</u>	<u>Interest</u>
Year ending December 31:		
2025	<u>\$ 1,030,000</u>	<u>\$ 26,538</u>

The Series 2016 tax increment financing bonds for the College Hill Redevelopment contain an acceleration clause. If an event of default occurs and is continuing, the Trustee may, and if requested by the owners of not less than a majority in principal amount of the bonds outstanding shall, by written notice to the City, declare the principal of all bonds outstanding and the interest accrued thereon to be due and payable, and upon any such declaration such principal and interest shall become immediately due and payable.

Revenue Bonds

The City also issues revenue bonds. The City pledges income derived from the fees and charges to users of the related assets to pay debt service on revenue bonds.

Revenue bonds outstanding at year-end are \$ 382,170,000, as follows:

Series	Date Issued	Original Amount	Interest Rate	Maturity Date	Outstanding Amount as of December 31, 2024
Series 2014A	12/23/2014	\$ 45,510,000	3.125% - 5.00%	8/1/2044	\$ 23,885,000
Series 2016A	9/6/2016	24,945,000	2.00% - 3.00%	8/1/2046	20,400,000
Series 2017A	9/5/2017	17,975,000	2.25% - 5.00%	8/1/2047	15,245,000
Series 2018A	9/11/2018	45,695,000	3.00% - 5.00%	8/1/2048	40,115,000
Series 2019A	9/17/2019	33,270,000	2.00% - 4.00%	8/1/2049	21,875,000
Series 2020A	9/8/2020	94,885,000	1.00% - 3.00%	8/1/2050	88,095,000
Series 2021A	9/7/2021	68,280,000	2.00% - 4.00%	8/1/2051	47,580,000
Series 2021B	9/7/2021	14,990,000	2.00% - 3.00%	8/1/2051	13,860,000
Series 2023A	9/12/2023	89,385,000	4.00% - 5.00%	8/1/2053	87,540,000
Series 2024B	9/17/2024	23,575,000	4.00% - 5.00%	8/1/2054	23,575,000
					<u>\$382,170,000</u>



CITY OF TOPEKA, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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Revenue bond debt service requirements to maturity are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending December 31:			
2025	\$ 15,880,000	\$ 12,584,941	\$ 28,464,941
2026	16,275,000	12,119,615	28,394,615
2027	16,370,000	11,522,665	27,892,665
2028	16,430,000	10,948,753	27,378,753
2029	14,170,000	10,378,590	24,548,590
2030-2034	69,880,000	45,075,861	114,955,861
2035-2039	64,100,000	34,616,304	98,716,304
2040-2044	68,745,000	24,373,574	93,118,574
2045-2049	67,890,000	12,732,620	80,622,620
2050-2054	32,430,000	3,083,938	35,513,938
	<u>\$ 382,170,000</u>	<u>\$ 177,436,861</u>	<u>\$ 559,606,861</u>

The City has issued revenue bonds and proceeds from this type of long-term debt are used to finance the City's water, water pollution control, and stormwater utilities, which are responsible for all phases of operation and maintenance of the City's public water supply, wastewater treatment, and stormwater activities. The water, water pollution control, and stormwater debt transactions are reported in separate funds for internal accounting purposes. However, the revenue generated by the Combined Water, Water Pollution Control, and Stormwater Utility Fund is pledged in loan agreements and in bond covenants for repayment of debt.

The City has pledged future utility revenues, net of specified operating expenses, to repay \$ 559,606,861 in revenue bonds principal and interest. The bonds are payable from utility net revenues through December 31, 2052. Annual principal and interest payments on the bonds have required an average of 40% of net revenues. The City's debt covenants require that 125% of the annual debt service payment be available in pledged revenues. Principal and interest paid for the current year and total net revenues for the current year were \$ 27,024,854 and \$ 56,711,185, respectively. This equates to a net revenue/debt ratio of 2.10 which meets the requirement. The City takes into consideration the 1.25 covenant requirement when establishing its utility rate model.

In August 2024, the City issued \$ 12,650,000 in Series 2024A General Obligation Bonds, \$ 6,965,000 in Series 2024A General Obligation Temporary Notes, and \$ 8,595,000 in Series 2024B Temporary Renewal and Improvement Notes. A portion of the proceeds of these issues was used to currently refund the 2023A General Obligation Temporary Renewal and Improvement Notes and provide funds for general municipal improvements.

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

Lease Obligations

The City, as a lessee, has entered into various lease agreements with companies and organizations in and around the City as summarized below:

Governmental activities:

In fiscal year 2020, the City entered into a 60-month lease as lessee for the use of a copier. An initial lease liability was recorded in the amount of \$15,817. The City is required to make annual fixed payments of \$5,383. The lease has an interest rate of 2.120%. The value of the right-to-use asset as of December 31, 2024 is \$15,817 with accumulated amortization of \$13,605.	\$ -
In fiscal year 2021, the City entered into three 60-month leases as lessee for the use of copiers. An initial lease liability was recorded in the amount of \$45,721. The City is required to make annual fixed payments of \$11,878. The leases have an interest rate of 2.120%. The value of the right-to-use assets as of December 31, 2024 is \$45,722 with accumulated amortization of \$30,470.	11,632
In fiscal year 2022, the City entered into 17 60-month leases as lessee for the use of copiers. An initial lease liability was recorded in the amount of \$281,383. The City is required to make annual fixed payments of \$57,123. The leases have interest rates ranging from 3.080% to 5.140%. The value of the right-to-use assets as of December 31, 2024 is \$301,004 with accumulated amortization of \$131,008.	127,263
In fiscal year 2021, the City entered into a three-year lease as lessee for the use of computers. An initial lease liability was recorded in the amount of \$25,979. The City is required to make annual fixed payments of \$8,806. The lease has an interest rate of 1.700%. The value of the right-to-use asset as of December 31, 2024 is \$25,979 with accumulated amortization of \$20,206.	-
In fiscal year 2022, the City entered into one three-year lease and two four-year leases as lessee for the use of computers and cyber defense hardware. An initial lease liability was recorded in the amount of \$1,754,692. The City is required to make annual fixed payments of \$393,078. The leases have interest rates of 4.540%, 4.580%, and 5.321%. The value of the right-to-use assets as of December 31, 2024 is \$1,756,651 with accumulated amortization of \$1,034,334.	684,224
In fiscal year 2016, the City entered into a 10-year lease as lessee for the use of office space. An initial lease liability was recorded in the amount of \$240,244. The City is required to make quarterly fixed payments of \$14,776. The lease has an interest rate of 2.000%. The value of the right-to-use asset as of December 31, 2024 is \$240,244 with accumulated amortization of \$169,584.	72,787
In fiscal year 2020, the City entered into a 17-year lease as lessee for the use of a firing range. An initial lease liability was recorded in the amount of \$38,282. The lease liability was increased by \$766 in 2024. The City is required to make annual fixed payments of \$1,415. The lease has an interest rate of 2.56%. The value of the right-to-use asset as of December 31, 2024 is \$17,102 with accumulated amortization of \$3,254.	14,924
In fiscal year 2017, the City entered into a nine-year lease as lessee for the use of two fire truck pumps. An initial lease liability was recorded in the amount of \$868,457. The City is required to make annual fixed payments of \$179,568. The lease has an interest rate of 1.692%. The value of the right-to-use asset as of December 31, 2024 is \$868,457 with accumulated amortization of \$401,420.	350,223

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In fiscal year 2023, the City entered into a 36 month lease as lessee for the use of computers. An initial lease liability was recorded in the amount of \$171,014. The City is required to make annual fixed payments of \$58,341. The lease has an interest rate of 2.363%. The value of the right to use asset as of December 31, 2024 of \$171,014 with accumulated amortization of \$97,224. 56,994

In fiscal year 2023, the City entered into a 53 month lease as lessee for the use of portable radios. An initial lease liability was recorded in the amount of \$983,473. The City is required to make annual fixed payments of \$217,487. The lease has an interest rate of 4.350%. The value of the right to use asset as of December 31, 2024 of \$983,473 with accumulated amortization of \$319,165. 599,556

In fiscal year 2023, the City entered into four 36 month leases as lessee for the use of computers and a tower. An initial lease liability was recorded in the amount of \$194,308. The City is required to make annual fixed payments of \$104,483. The lease has an interest rate of 1.700%. The value of the right-to-use asset as of December 31, 2024 is \$194,308 with accumulated amortization of \$87,459. 65,476

In fiscal year 2024, the City entered into three 36 month leases as lessee for the use of computers. An initial lease liability was recorded in the amount of \$117,546. The City is required to make annual fixed payments of \$39,182. The lease has an interest rate of 2.3633%. The value of the right-to-use asset as of December 31, 2024 is \$117,546 with accumulated amortization of \$18,583. 78,364

In fiscal year 2024, the City entered into five 63 month leases and one 60 month lease as lessee for the use of copiers. An initial lease liability was recorded in the amount of \$78,571. The City is required to make annual fixed payments of \$14,806. The lease has an interest rate of 5.140%. The value of the right-to-use asset as of December 31, 2024 is \$78,572 with accumulated amortization of \$8,503. 63,858

Business-type activities:

In fiscal year 2022, the City entered into three 60-month leases as lessee for the use of copiers. An initial lease liability was recorded in the amount of \$130,526. The City is required to make annual fixed payments of \$6,685. The leases have interest rates of 2.177%, 2.363%, and 7.286%. The value of the right-to-use assets as of December 31, 2024 is \$36,767 with accumulated amortization of \$15,175. 15,014

In fiscal year 2024, the City entered into three 60-month leases as lessee for the use of copiers. An initial lease liability was recorded in the amount of \$26,649. The City is required to make annual fixed payments of \$6,685. The leases have interest rates of 2.177%, 2.363%, and 7.286%. The value of the right-to-use assets as of December 31, 2024 is \$26,649 with accumulated amortization of \$3,712. 19,867

Total City lease obligations	\$ 2,160,182
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CITY OF TOPEKA, KANSAS  
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The future principal and interest lease payments as of December 31, 2024 were as follows:

Governmental Activities		
Year	Principal	Interest
2025	\$ 1,004,632	\$ 79,023
2026	854,481	42,780
2027	227,107	11,708
2028	14,557	1,709
2029	15,275	991
2030 - 2034	6,438	863
2035 - 2037	2,811	108
	<u>\$ 2,125,301</u>	<u>\$ 137,182</u>
Business-Type Activities		
Year	Principal	Interest
2025	\$ 11,290	\$ 1,643
2026	11,816	1,117
2027	4,339	566
2028	4,547	358
2029	2,889	140
	<u>\$ 34,881</u>	<u>\$ 3,824</u>

CITY OF TOPEKA, KANSAS  
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SBITA Liabilities

The City has entered into various SBITA agreements with companies and organizations as summarized below:

Governmental activities:

In fiscal year 2023, The City entered into a 23 month subscription for the use of SeeClickFix software. The City extended the subscription in 2024. An initial subscription liability was recorded in the amount of \$1,612 with an additional liability of \$7,843. The City is required to make annual fixed payments of \$1,654. The subscription has an interest rate of 2.707%. The value of the right to use asset as of December 31, 2024 is \$11,712 with accumulated amortization of \$3,928.	\$ 6,190
In fiscal year 2023, The City entered into a 25 month subscription for the use of Netmotion Software. An initial subscription liability was recorded in the amount of \$44,688. The City is required to make annual fixed payments of \$23,250. The subscription has an interest rate of 2.707%. The value of the right to use asset as of December 31, 2024 is \$48,701 with accumulated amortization of \$45,128.	-
In fiscal year 2023, the City entered into a 36 month subscription for the use of Cell Hawk Service software. An initial subscription liability was recorded in the amount of \$7,678. The City is required to make annual fixed payments of \$2,570. The subscription has an interest rate of 2.363%. The value of the right to use asset as of December 31, 2024 is \$7,678 with accumulated amortization of \$4,092.	2,664
In fiscal year 2023, the City entered into a 36 month subscription for the use of Vector LMS software. An initial subscription liability was recorded in the amount of \$80,871. The City is required to make annual fixed payments of \$27,009. The subscription has an interest rate of 2.707%. The value of the right to use asset as of December 31, 2024 is \$80,871 with accumulated amortization of \$53,914.	27,899
In fiscal year 2023, the City entered into a 24 month subscription for the use of Address Identification software. An initial subscription liability was recorded in the amount of \$9,844. The City is required to make annual fixed payments of \$5,085. The subscription has an interest rate of 2.707%. The value of the right to use asset as of December 31, 2024 is \$9,844 with accumulated amortization of \$9,591.	-
In fiscal year 2023, the City entered into a 24 month subscription for the use of Dictation and Transcription Software. An initial subscription liability was recorded in the amount of \$16,392. The City is required to make annual fixed payments of \$5,579. The subscription has an interest rate of 3.102%. The value of the right to use asset as of December 31, 2024 is \$27,214 with accumulated amortization of \$26,841.	-
In fiscal year 2023, the City entered into a 35 month subscription for the use of Upland Software. An initial subscription liability was recorded in the amount of \$42,618. The City is required to make annual fixed payments of \$22,160. The subscription has an interest rate of 2.656%. The value of the right to use asset as of December 31, 2024 is \$42,618 with accumulated amortization of \$28,438.	-

CITY OF TOPEKA, KANSAS  
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In fiscal year 2023, the City entered into a 24 month subscription for the use of DebtBook software. An initial subscription liability was recorded in the amount of \$35,551. The City is required to make annual fixed payments of \$18,000. The subscription has an interest rate of 2.560%. The value of the right to use asset as of December 31, 2024 is \$38,551 with accumulated amortization of \$29,716.

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In fiscal year 2023, the City entered into a 24 month subscription for the use of Predictor software. An initial subscription liability was recorded in the amount of \$68,583. The City is required to make monthly fixed payments of \$0. Additionally, there are annual other reasonably certain payments of \$34,291. The subscription has an interest rate of 0.00%. The value of the right to use asset as of December 31, 2024 is \$68,583 with accumulated amortization of \$68,016.

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In fiscal year 2023, the City entered into a 48 month subscription for the use of Revitalize LLC website Design. An initial subscription liability was recorded in the amount of \$62,724. The City is required to make annual fixed payments of \$16,500. The subscription has an interest rate of 2.707%. The value of the right to use asset as of December 31, 2024 is \$132,274 with accumulated amortization of \$33,845.

46,936

Business-type activities:

In fiscal year 2023, the City entered into a 47 month subscription for the use of Fracta Software. An initial subscription liability was recorded in the amount of \$73,180. The City is required to make annual fixed payments of \$27,000. The subscription has an interest rate of 2.676%. The value of the right to use asset as of December 31, 2024 of \$73,180 with accumulated amortization of \$36,949.

24,348

In fiscal year 2023, the City entered into a 47 month subscription for the use of Passport License software. An initial subscription liability was recorded in the amount of \$239,945. The City is required to make annual fixed payments of \$84,300. The subscription has an interest rate of 2.676%. The value of the right to use asset as of December 31, 2024 of \$239,092 with accumulated amortization of \$122,091.

162,066

Total City SBITA payable

\$ 270,103

CITY OF TOPEKA, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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The future principal and interest SBITA payments as of December 31, 2024 were as follows:

Governmental Activities		
Year	Principal	Interest
2025	\$ 47,278	\$ 2,256
2026	17,168	986
2027	17,633	521
2028	1,610	44
	<u>\$ 83,689</u>	<u>\$ 3,807</u>
Business-Type Activities		
Year	Principal	Interest
2025	\$ 104,311	\$ 4,988
2026	82,103	2,197
	<u>\$ 186,414</u>	<u>\$ 7,185</u>

**H. Debt Defeasance**

In prior years, the City issued refunding bonds to defease the 2019A General Obligation Refunding and Improvement Bonds. The outstanding balances on the bonds totaled \$ 415,000 as of December 31, 2024. Securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments. This issue is considered defeased, and the liability has been removed from long-term debt.

**I. Conduit Debt**

The City has issued industrial revenue bonds to finance the purchase of land and construction of facilities leased to local businesses. The lease agreements provide for rentals sufficient to service the debt repayment of the related bonds. The bonds and related interest costs are payable solely from lessee rentals and do not constitute general liabilities of the City. The lessees have the option of purchasing the leased properties at any time during the lease periods for amounts sufficient to retire the related outstanding bonds. At the end of the lease periods, which conform to bond maturity schedules, the lessees may either purchase the property for a nominal amount or renew the leases annually at nominal amounts. Industrial revenue bonds outstanding at December 31, 2024, totaled \$ 68,670,000.

**J. Short-Term Debt - Notes**

The City issues bond anticipation notes (BANs) to fund the work in process for capital projects, depositing the proceeds in its capital improvement funds. The City issues BANs to cover expenses until the project is finalized and/or a general obligation or revenue bond issuance is completed. Notes outstanding at December 31, 2024 mature on October 1, 2025 and bear interest of 4.25% - 5.00%. The

CITY OF TOPEKA, KANSAS  
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temporary notes payable in the statement of net position for the governmental activities and business-type activities includes \$ 31,200 and \$ 96,535, respectively, of issuance premium.

Short-term debt activity for the year ended December 31, 2024, was as follows:

	Beginning Balance	Issues	Redeemed	Ending Balance
Governmental activities notes	\$ 9,521,288	\$ 8,626,200	\$ 9,521,288	\$ 8,626,200
Business activities notes	-	7,061,535	-	7,061,535
	<u>\$ 9,521,288</u>	<u>\$ 15,687,735</u>	<u>\$ 9,521,288</u>	<u>\$ 15,687,735</u>

**Restricted Assets**

The balances of internally and externally restricted asset accounts in the enterprise funds are as follows:

	Water, Stormwater & WPC Utility Fund
Bond reserve	\$ 18,295,040
Accrued interest	5,152,928
Water consumer deposits	782,439
Water consumer deposits flushing meters	193,101
	<u>\$ 24,423,508</u>
Total restricted assets	<u>\$ 24,423,508</u>

**4 - Other Information**

**A. Risk Management**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. Under the Kansas Tort Claims Act, K.S.A. 75-6101 to 75-6115, general liability claims against the City are limited within the scope of the act to an occurrence aggregate of \$ 500,000. The City self-insures for general liability claims up to this statutory dollar limit and has a self-insured retention on third party vehicle liability claims of \$ 500,000 with a \$ 2,000,000 policy limit. The City purchases commercial insurance coverage for physical damage to City property. For each of the past three years, settlements have been within coverage limits.

The City is also self-insured for several other categories of potential loss. As part of its self-insurance program, the City has established internal self-insurance funds for employee health insurance, workers' compensation, and unemployment compensation (jointly, the internal self-insurance funds). The claims liability is based upon estimates of the ultimate cost of claims, including inflation factors and historical



CITY OF TOPEKA, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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trend data. Other non-incremental costs are not included in the basis for estimating the liability. There has been no significant reduction in commercial or self-insurance coverage from the prior year.

The internal self-insurance funds accrue the required amounts for the payment of anticipated claims by apportioning rate charges among the various City departments. Rates are based on historical and expected future expenses pursuant to eight-year actuarial studies. These rate charges are reported as expenditures in the applicable funds. Risks attributable to the workers' compensation self-insurance fund have excess reinsurance coverage above \$ 500,000.

The health self-insurance fund has catastrophic stop-loss reinsurance for all claims, except those for prescription drugs, to help protect the City against extraordinary losses. It also maintains a trust reserve. Our management of this program and claims experience over the past several years has enabled us to not only maintain but upgrade benefit coverage with continued 100% payment of individual employee plans and no increases in dependent premiums.

A reconciliation of changes in liabilities for claims, including claims incurred but not reported, for the past two years follows:

	2024	2023
Claims liabilities at beginning of the year	\$ 4,142,460	\$ 3,252,986
Claims incurred during the year	15,277,714	14,671,884
Claims paid during the year	<u>(15,486,044)</u>	<u>(13,782,410)</u>
Claims liabilities at the end of the year	<u>\$ 3,934,130</u>	<u>\$ 4,142,460</u>

**B. Contingent Liabilities**

The City is involved in lawsuits arising in the ordinary course of activities, including claims regarding wrongful death, personal injury, civil rights actions and wrongful termination cases. While cases may have future financial effect, management, based on advice of counsel, believes that their ultimate outcome will not be material to the basic financial statements.

The City is party to various claims, legal actions and complaints arising in the ordinary course of business. The City has insurance that covers some claims, up to statutory limits, and has set aside money in a special liability fund for payment of non-insured settlements and judgments.

**C. Jointly Governed Organizations**

On December 9, 2004, Shawnee County and the City entered into an interlocal agreement, pursuant to the provisions of K.S.A. 12-2901 et seq., as amended. Pursuant to the terms of the interlocal agreement the County and the City agreed to continue the Joint Economic Development Organization (the "JEDO"), a separate legal entity, created by the County and the City in 2001, to provide the economic development program for the County and the City.

CITY OF TOPEKA, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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The JEDO is comprised of a seven (7)-member board, which includes three County Commissioners, the Mayor and Deputy Mayor of the City, and two City Council members. The Chair of the JEDO rotates between the County and the City on a yearly basis. Under the terms of the interlocal agreement, the JEDO must remain in existence during the term of the one-half of one percent countywide sales tax approved by the voters imposed on January 1, 2017 and extending through December 31, 2031, plus one year. The revenues derived from the sales tax are deposited with the JEDO, which administers the monies as directed by the vote and under the terms of the interlocal agreement. During the year ended December 31, 2024, the City paid \$ 8,742,962 to JEDO in accordance with the interlocal agreement. The City is owed \$ 3,146,956 from the State of Kansas, which is subsequently due to JEDO for sales taxes earned, but not received and is included in taxes receivable. An annual audit of the JEDO is required to be provided to the City and the County and filed with the City Clerk, the County Clerk and at the Topeka-Shawnee County Public Library.

**D. Other Postemployment Benefits - City Plan**

The City offers a single employer plan for retirees' health benefits which is described below. The City also participates in a single employer other postemployment benefits plan administered by KPERS specific to long-term disability benefits and life insurance benefits, which City employees are also allowed to participate in, and this plan is further described in Note 4.E. A summary of the total OPEB liability is as follows:

	Governmental Activities	Business-Type Activities	Total
City OPEB liability (as discussed in this Note)	\$ 3,904,726	\$ 942,246	\$ 4,846,972
KPERS OPEB liability (as discussed in Note 4.E)	946,134	231,321	1,177,455
Total OPEB liability	<u>\$ 4,850,860</u>	<u>\$ 1,173,567</u>	<u>\$ 6,024,427</u>

A summary of the total OPEB expenses is as follows:

City OPEB expense (as discussed in this Note)	\$ 769,314
KPERS OPEB expense (as discussed in Note 4.E)	<u>27,221</u>
Total OPEB expense	<u>\$ 796,535</u>

*Plan description and benefits:* The City's health plan is self-funded. The City has a single employer plan for retirees' health benefit. The benefit plan is authorized by Personnel Code Article III, Section 4 Group Insurance B and K.S.A. 12-5040. Retirees have the option to continue with the City plan and pay the monthly premium. However, once the retiree drops the coverage they forfeit their right to future coverage. The City offers major medical health insurance and prescription coverage. The City does offer dental insurance, but the benefit is paid by the retirees on a full cost basis and is assumed to not produce an implicit subsidy. The City's other postemployment benefit liability is normally liquidated in the General

CITY OF TOPEKA, KANSAS  
NOTES TO BASIC FINANCIAL STATEMENTS  
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Fund and the Water, Stormwater & Water Pollution Control Utility Fund. The plan does not issue a stand-alone report.

*Funding policy:* The current plan is financed on a pay as you go basis. The retirees pay the same premium established for active employees. The City did not contribute to the plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

*Employees covered by benefit terms:* The City has the following employees covered by the Plan as of December 31, 2024:

Active employees	993
Retirees and covered spouses	28
	<hr/>
	1,021
	<hr/> <hr/>

*Total OPEB liability:* The City's total OPEB liability of \$ 4,846,972 was determined by an actuarial valuation as of January 1, 2023. The total OPEB liability in the actuarial valuation was determined using the following actuarial assumptions:

Actual cost method	Entry age normal as a level percentage of payroll
Inflation	2.50%
Salary scale per employee	4.00%
Discount rate	3.88% measurement date

To the extent Plan (or Trust) assets are projected to be sufficient to make projected benefit payments, the discount rate will equal the expected return on such assets. To the extent a Plan is not projected to be sufficient to make future benefit payments the yield or index for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher should be factored in. Plan assets do not apply to the City's program. The municipal bond rate was determined by taking the average of the published yields from the S&P Municipal Bond 20-year High Grade and the Fidelity GO AA-20 Years indexes.

Mortality rates were based on the Society of Actuaries Pub-2010 Public Retirement Plans Headcount-Weighted General and Public Safety Mortality Tables using Scale MP-2021 Full Generational Improvement.

The actuarial assumptions used in the January 1, 2023 valuation were based on the results of an actuarial experience study conducted for the period January 1, 2019 – December 31, 2022. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the January 1, 2023 KPERS pension valuation.

The City has determined these assumptions are reasonable for its plan. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the KPERS pension valuation.

CITY OF TOPEKA, KANSAS  
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The changes in the total OPEB liability are as follows:

Balance, December 31, 2023	\$ 5,240,866
Changes for the year:	
Service cost	280,752
Interest	227,100
Difference between expected and actual experience	(887,622)
Benefits paid	(177,219)
Changes in assumptions	163,095
Net changes	(393,894)
Balance, December 31, 2024	\$ 4,846,972

*Changes in assumptions:* The discount rate was changed from 4.18% at the beginning of the measurement period to 3.88% at the end of the measurement period. The salary assumption was changed from rates that vary based on years of service between General and Public Safety, to a flat 4.0% for all. The assumed trend on per capita costs and retiree contribution premiums was revised taking into account the January 1, 2024 renewal.

*Sensitivity of the total OPEB liability to changes in the discount rate:* The following presents the total OPEB liability of the City using the discount rate of 3.88%, 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 2.88%	Discount Rate 3.88%	1% Increase 4.88%
Total OPEB liability	\$ 5,366,383	\$ 4,846,972	\$ 4,381,289

*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates:* The following presents the total OPEB liability of the City using the healthcare cost trend rate of 8.50% in 2024 decreasing to an ultimate rate of 4.50% in 2035, 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 rate:

	Health Care Cost Trend Rates		
	1% Decrease	Actual	1% Increase
Total OPEB liability	\$ 4,227,995	\$ 4,846,972	\$ 5,591,385

CITY OF TOPEKA, KANSAS  
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(Continued)

*OPEB Expense:* For the year ended December 31, 2024, the City recognized OPEB expense of \$ 769,314.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,696,525	\$ 813,653
Changes of assumptions	977,318	702,752
Contributions subsequent to the measurement date	275,033	-
	<u>\$ 2,948,876</u>	<u>\$ 1,516,405</u>

The \$ 275,033 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 of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense over the average remaining service lives of plan participants (actives and retirees) as follows:

Year ending December 31:

2025	\$ 261,316
2026	246,466
2027	219,628
2028	146,071
2029	112,121
Thereafter	171,836
	<u>\$ 1,157,438</u>

**E. Other Postemployment Benefits - KPERS**

*Plan Description:* The City participates in a single employer long-term disability 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. 74-4927. 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.

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*Benefits:* Benefits are established by statute and may be amended by the KPERS Board of Trustees. The Plan provides long-term disability benefits equal to 60% (prior to January 1, 2006, 66⅔%) 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% of the member's monthly compensation, with a minimum of \$ 100 and a maximum of \$ 5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, workers compensation benefits, other disability benefits from any other sources by reason of employment, and earnings from any form of employment. If the disability begins before age 60, benefits are payable while the disability continues until the member's 65th birthday or retirement date, whichever occurs first. If the disability begins after age 60, benefits are payable while the disability continues, for a period of five years or until the member retires, whichever occurs first. Benefit payments for disabilities caused or contributed to by substance abuse or non-biologically based mental illnesses are limited to the shorter of the term of the disability or 24 months per lifetime.

The death benefit paid to beneficiaries of disabled members is 150% of the greater of (1) the member's annual rate of compensation at the time of disability, or (2) the members previous 12 months of compensation at the time of the last date on payroll. If the member has been disabled for five or more years, the annual compensation or salary rate at the time of death will be indexed using the consumer price index, less 1-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:* The City has the following employees covered by the Plan as of June 30, 2024:

Active employees	524
Disabled members	14
	<hr/>
	538
	<hr/> <hr/>

*Total OPEB Liability:* The City's total KPERS OPEB liability of \$ 1,177,455 was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024 as the measurement date, using the following actuarial assumptions:

Actuarial cost method	Entry age normal
Inflation	2.75%
Salary increases	3.00%
Discount rate	3.93% measurement date

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

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study conducted for the period January 1, 2019 - December 31, 2022. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the December 31, 2023 KPERS pension valuation.

The changes in the total OPEB liability are as follows:

Balance, December 31, 2023	\$ 1,355,598
Changes for the year:	
Service cost	69,912
Interest	47,366
Effect of economic/demographic gains or losses	(34,638)
Effect of assumptions changes or inputs	(2,861)
Benefit payments	(257,922)
Net changes	(178,143)
Balance, December 31, 2024	<u>\$ 1,177,455</u>

*Changes in assumptions:* The discount rate was changed from 3.65% at the beginning of the measurement period to 3.93% at the end of the measurement period.

*Sensitivity of the total KPERS OPEB liability to changes in the discount rate:* The following presents the total KPERS OPEB liability of the City using the discount rate of 3.93%, as well as what the City's total KPERS OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower 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	<u>\$ 1,221,831</u>	<u>\$ 1,177,455</u>	<u>\$ 1,133,590</u>

*Sensitivity of the total KPERS OPEB liability to changes in the healthcare cost trend rates:* The health care cost trend rates do not affect liabilities related to the long-term disability benefits sponsored by KPERS.

OPEB expenses: For the year ended December 31, 2024, the City recognized OPEB expense of \$ 27,221.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 97,771	\$ 586,941
Changes of assumptions	78,489	197,646
	<u>\$ 176,260</u>	<u>\$ 784,587</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense over the average remaining service lives of plan participants (actives and retirees) as follows:

Year ending June 30:	
2025	\$ (90,057)
2026	(87,067)
2027	(90,751)
2028	(110,430)
2029	(98,012)
Thereafter	(132,010)
	<u>\$ (608,327)</u>

**F. Employee Retirement Systems and Pension Plans**

A summary of the net pension liability is as follows:

	Governmental Activities	Business-Type Activities	Total
Net pension liability	<u>\$ 122,609,204</u>	<u>\$ 6,260,827</u>	<u>\$ 128,870,031</u>

*Description of Pension Plan:* The City participates in a cost-sharing multiple-employer pension plan (Pension Plan), administered by the Kansas Public Employees Retirement System (KPERS), a body corporate and an instrumentality of the State of Kansas. KPERS provides benefit provisions to the following statewide pension groups under one plan, as provided by K.S.A. 74, article 49:

Public employees, which includes:

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



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

Those employees participating in the Pension Plan for the City are included in the Local employees group and the Kansas Police and Firemen group.

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

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

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

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

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

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

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

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

	Actuarial Employer Rate	Statutory Employer Capped Rate
Local government employees	9.26%	9.26%
Police and firemen	23.10%	23.10%

Member contribution rates as a percentage of eligible compensation for the fiscal year 2024 are 6.00% for Local employees and 7.15% for Police and Firemen.

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

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

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

The allocation percentages for the City's share of the collective pension amounts as of December 31, 2023, are based on the ratio of its contributions to the total of the employer and nonemployer contributions of the group for the fiscal year ended June 30, 2024.

The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2024, the City's proportion for the Local employees group was 1.500%, which was an increase of 0.040% from its proportion measured at June 30, 2023. At June 30, 2024, the City's proportion for the Police and Firemen group was 6.085%, which was a decrease of 0.218% from its proportion measured at June 30, 2023.

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*Net pension liability:* At December 31, 2024, the City reported a liability of \$ 31,868,414 and \$ 97,001,617, for its total proportionate share of the net pension liability for the Local and Police and Firemen groups, respectively.

*Actuarial assumptions:* The total pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024, using the following actuarial assumptions:

Actuarial cost method	Entry age normal
Price inflation	2.75%
Salary increase	3.50% to 15.50%, including price inflation
Investment rate of return	7.00% compounded annually, net of investment expense, and including price inflation

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

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study conducted for the period of January 1, 2019 through December 31, 2022.

The long-term expected rate of return of pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of the most recent experience study, dated January 29, 2024, are summarized in the following table:

Asset	Long-Term 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%
Short-term Investments	3.00%	0.03%
	<u>100.00%</u>	

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

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

	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Local	\$ 46,136,747	\$ 31,868,414	\$ 19,943,984
Police and fireman	132,713,659	97,001,617	67,136,283
	<u>\$ 178,850,406</u>	<u>\$ 128,870,031</u>	<u>\$ 87,080,267</u>

*Pension expense:* For the year ended December 31, 2024, the City recognized Local pension expense of \$ 4,656,917 and Police and Firemen pension expense of \$ 14,816,674, which includes the changes in the collective net pension liability, projected earnings on pension plan investments, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

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*Deferred outflows of resources and deferred inflows of resources:* At December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions for Local and Police and Firemen groups from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$ 12,262,231	\$ -
Net differences between projected and actual earnings on investments	657,558	-
Changes of assumptions	7,092,732	-
Changes in proportion	504,360	7,631,996
	20,516,881	7,631,996
Contributions subsequent to the measurement date	6,724,619	-
	<u>\$ 27,241,500</u>	<u>\$ 7,631,996</u>

The \$ 6,724,619 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025.

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

	Local Group	Police and Fireman Group	Total
Year ending December 31:			
2025	\$ 1,134,988	\$ 2,043,434	\$ 3,178,422
2026	3,075,840	6,143,600	9,219,440
2027	798,162	(14,346)	783,816
2028	302,962	(599,755)	(296,793)
	<u>\$ 5,311,952</u>	<u>\$ 7,572,933</u>	<u>\$ 12,884,885</u>

Deferred outflows and inflows of resources related to the difference between expected and actual plan experience, changes in proportionate share and changes in assumptions are being amortized over a closed period equal to the average of the expected service lives of all employees at the beginning of each measurement period. Deferred outflows of resources related to the difference between projected and actual earning on pension plan investments is being amortized over a closed five-year period.

*Description of Deferred Compensation Plan:* In 2004, the City entered into an agreement with ING Group to be the exclusive third-party provider under the City's Internal Revenue Code Section 457

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(deferred compensation) plan. Costs of the Section 457 Plan are borne by the participants. The deferred compensation plan administered by ING, which is available to all benefit eligible employees, permits employees to defer taxes on the portion of their salary designated for deposit with the third party provider until future years. The deferred compensation is not subsequently available to employees until the occurrence of a defined "qualifying event," which includes separation from employment, retirement, death, or certain unforeseeable emergencies.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights "are held in trust for the exclusive benefit of (employee) participants and their beneficiaries". The City, which does not have access to those properties or rights, provides neither administrative services to nor investment advice for the plan, and therefore does not include the balances and activities of the plan in the City's financial statements.

**G. Commitments and Encumbrances**

*Community Improvement District:* On May 3, 2012 the City established the Holliday Square Community Improvement District (CID) for economic development purposes and to finance a capital improvement project. The method of financing the project is a pay as you go with project costs reimbursed with the proceeds of a 1% CID sales tax. The City has entered into a developer agreement whereby the developer financed project costs that have been certified by the City as eligible to be reimbursed from CID sales tax attributable to the project. Under the CID plan the developer may be reimbursed up to the certified cost amount including interest from CID sales taxes during a period not to exceed 22 years. CID sales taxes were projected to produce sufficient funds to reimburse the developer for certified costs. The developer obligation is limited solely to the amount of CID sales taxes received attributable to the project; any deficiencies are the sole responsibility of the developer and do not constitute an obligation of the City. At December 31, 2024, the amount of eligible reimbursable project costs submitted by the developer was \$ 3,926,464. The amount reimbursed to the developer as of December 31, 2024, was \$ 1,188,942.

On January 28, 2014, the City established the Crosswinds Community Improvement District (CID) for economic development purposes and to finance a capital improvement project. The method of financing the project is a pay as you go with project costs reimbursed with the proceeds of a 1% CID sales tax. The City has entered into a developer agreement whereby the developer financed project costs that have been certified by the City as eligible to be reimbursed from CID sales tax attributable to the project. Under the CID plan the developer may be reimbursed up to the certified cost amount including interest from CID sales taxes during a period not to exceed 22 years. CID sales taxes were projected to produce sufficient funds to reimburse the developer for certified costs. The developer obligation is limited solely to the amount of CID sales taxes received attributable to the project; any deficiencies are the sole responsibility of the developer and do not constitute an obligation of the City. At December 31, 2024, the amount of eligible reimbursable project costs submitted by the developer was \$ 5,400,000. The amount reimbursed to the developer as of December 31, 2024, was \$ 2,935,146.

On October 3, 2017, the City established the SE 29th Street Community Improvement District (CID) for economic development purposes and to finance a capital improvement project. The method of financing the project is a pay as you go with project costs reimbursed with the proceeds of a 1% CID sales tax. The City has entered into a developer agreement whereby the developer financed project costs that have been certified by the City as eligible to be reimbursed from CID sales tax attributable to the project. Under the

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CID plan the developer may be reimbursed up to the certified cost amount including interest from CID sales taxes during a period not to exceed 22 years. CID sales taxes were projected to produce sufficient funds to reimburse the developer for certified costs. The developer obligation is limited solely to the amount of CID sales taxes received attributable to the project; any deficiencies are the sole responsibility of the developer and do not constitute an obligation of the City. At December 31, 2024, the amount of eligible reimbursable project costs submitted by the developer was \$ 900,000. The amount reimbursed to the developer as of December 31, 2024, was \$ 520,575.

On September 4, 2018, the City established the Cyrus Hotel Community Improvement District (CID) for economic development purposes and to finance a capital improvement project. The method of financing the project is a pay as you go with project costs reimbursed with the proceeds of a 2% CID sales tax. The City has entered into a developer agreement whereby the developer financed project costs that have been certified by the City as eligible to be reimbursed from CID sales tax attributable to the project. Under the CID plan the developer may be reimbursed up to the certified cost amount including interest from CID sales taxes during a period not to exceed 22 years. CID sales taxes were projected to produce sufficient funds to reimburse the developer for certified costs. The developer obligation is limited solely to the amount of CID sales taxes received attributable to the project; any deficiencies are the sole responsibility of the developer and do not constitute an obligation of the City. At December 31, 2024, the amount of eligible reimbursable project costs submitted by the developer was \$ 5,000,000. The amount reimbursed to the developer as of December 31, 2024, was \$ 530,694.

On November 14, 2017, the City established the Wheatfield Community Improvement District (CID) for economic development purposes and to finance a capital improvement project. The method of financing the project is a pay as you go with project costs reimbursed with the proceeds of a 2% CID sales tax. The City has entered into a developer agreement whereby the developer financed project costs that have been certified by the City as eligible to be reimbursed from CID sales tax attributable to the project. Under the CID plan the developer may be reimbursed up to the certified cost amount including interest from CID sales taxes during a period not to exceed 22 years. CID sales taxes were projected to produce sufficient funds to reimburse the developer for certified costs. The developer obligation is limited solely to the amount of CID sales taxes received attributable to the project; any deficiencies are the sole responsibility of the developer and do not constitute an obligation of the City. At December 31, 2024, the amount of eligible reimbursable project costs submitted by the developer was \$ 5,193,289. The amount reimbursed to the developer as of December 31, 2024, was \$ 1,432,884.

On May 7, 2019, the City established the Wanamaker Hills (CID) for economic development purposes and to finance a capital improvement project. The method of financing the project is a pay as you go with project costs reimbursed with the proceeds of a 1% CID sales tax. The City has entered into a developer agreement whereby the developer financed project costs that have been certified by the City as eligible to be reimbursed from CID sales tax attributable to the project. Under the CID plan the developer may be reimbursed up to the certified cost amount including interest from CID sales taxes during a period not to exceed 22 years. CID sales taxes were projected to produce sufficient funds to reimburse the developer for certified costs. The developer obligation is limited solely to the amount of CID sales taxes received attributable to the project; any deficiencies are the sole responsibility of the developer and do not constitute an obligation of the City. At December 31, 2024, the amount of eligible reimbursable project costs submitted by the developer was \$ 6,046,550. The amount reimbursed to the developer as of December 31, 2024, was \$ 1,442,387.

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On June 18, 2019, the City established the Sherwood Crossing (CID) for economic development purposes and to finance a capital improvement project. The method of financing the project is a pay as you go with project costs reimbursed with the proceeds of a 1% CID sales tax. The City has entered into a developer agreement whereby the developer financed project costs that have been certified by the City as eligible to be reimbursed from CID sales tax attributable to the project. Under the CID plan the developer may be reimbursed up to the certified cost amount including interest from CID sales taxes during a period not to exceed 22 years. CID sales taxes were projected to produce sufficient funds to reimburse the developer for certified costs. The developer obligation is limited solely to the amount of CID sales taxes received attributable to the project; any deficiencies are the sole responsibility of the developer and do not constitute an obligation of the City. At December 31, 2024, the amount of eligible reimbursable project costs submitted by the developer was \$ 822,715. The amount reimbursed to the developer as of December 31, 2024, was \$ 736,827.

On April 1, 2021, the City established the Downtown Ramada Inn (CID) for economic development purposes and to finance a capital improvement project. The method of financing the project is a pay as you go with project costs reimbursed with the proceeds of a 2% CID sales tax. The City has entered into a developer agreement whereby the developer financed project costs that have been certified by the City as eligible to be reimbursed from CID sales tax attributable to the project. Under the CID plan the developer may be reimbursed up to the certified cost amount including interest from CID sales taxes during a period not to exceed 22 years. CID sales taxes were projected to produce sufficient funds to reimburse the developer for certified costs. The developer obligation is limited solely to the amount of CID sales taxes received attributable to the project; any deficiencies are the sole responsibility of the developer and do not constitute an obligation of the City. At December 31, 2024, the amount of eligible reimbursable project costs submitted by the developer was \$ 308,090. The amount reimbursed to the developer as of December 31, 2024, was \$ 207,154.

*Encumbrances:* There were no encumbrances outstanding at December 31, 2024.

#### **H. Tax Abatements**

*Neighborhood Revitalization Program:* The City has established a Neighborhood Revitalization Program (NRP), which provides tax rebates to property owners making improvements that raise the appraised value of residential property by 10% and of commercial property by 20%. The program is intended to promote the revitalization of the City's intensive care, at-risk neighborhoods and downtown by creating an incentive for the rehabilitation, conservation, and redevelopment of these areas. A partial or full property tax rebate up to 10 years may be given based on the incremental increase in appraised value resulting from improvements made to a property in the targeted areas which encompasses 21% of the city's land area. Rebates are most incentivized for historic properties, intensive care neighborhoods, and new housing. The NRP is authorized under City policy and Kansas statute K.S.A. 12-117. To receive a rebate as part of the NRP, applicants must submit an application, complete their improvement, and meet all program criteria. Because the rebate is not given until property taxes are paid, there are no provisions for recapturing taxes. The amount of the City's share of rebates issued in 2024 was \$ 691,027.

*Abatements of Other Governments:* The City is also subject to tax abatements granted by Shawnee County, Kansas. The agreements have been negotiated under Section 13 of Article 11 of the Kansas Constitution, which specifies that the property for which the exemption is granted will be used for manufacturing articles of commerce, conducting research and development or storing goods or



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commodities which are sold or traded in interstate commerce. The exemption may be granted for a maximum of ten years. The County's Statement of Policy and Procedure for Tax Exemptions and Incentives for Economic Development by Shawnee County Home Rule Resolution No. HR-2002-9, governs the issuance of tax exemptions within the County and dictates the following procedures:

1. The applicant shall apply for a tax exemption by filing a written application, 2. The County shall then determine whether the requested tax exemption may be lawfully granted and should be granted, 3. The amount of the tax incentive will then be determined in accordance with the policy, and 4. Upon the failure of the business to fully and timely pay the in lieu tax payments, as may be required as a condition of granting of an exemption, or to provide reports or other information requested by the City and reasonably necessary for the implementation of the policy, the City may either deny, revoke, or not renew the authorization of such an exemption. All requests for a tax exemption for economic development purposes shall be considered and acted upon in accordance with the County's Statement of Policy and Procedure for Tax Exemptions and Incentives for Economic Development by Shawnee County Home Rule Resolution No. HR-2002-9. The amount of City taxes abated during 2024 was \$ 15,577,537. The City has not made any commitments as part of the agreements other than to reduce taxes. Four entities within the finance, healthcare, or manufacturing industries, had over 5% of the abated taxes.

The City has not made any commitments as part of the agreements other than to reduce taxes.

**I. Management Agreement**

TDC has contracted with TOKS Associates LLC to manage operations of Hotel Topeka at City Center. The management agreement commenced on October 31, 2023, and was renewed for additional six month periods through December 31, 2024. The agreement will automatically renew for an additional six months indefinitely until either party provides notice of termination of the agreement.

TDC will pay a management fee equal to the greater of 3% of total revenues, or \$ 7,500 per month, provided that the total fee for any fiscal year is not less than \$ 120,000. If, at the end of any full fiscal year, the total of the monthly installments is less than \$ 120,000, TDC shall pay TOKS Associates LLC an amount equal to the difference. TDC will also pay TOKS Associates LLC an accounting fee of \$ 1,500 per month.

All hotel employees are employees of TOKS Associates LLC and, as such, TDC has no direct employees and no pension obligations. For the period ended December 31, 2024, TDC paid total management fees of \$ 105,928 and total accounting fees of \$ 18,000.

**J. 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.

## **REQUIRED SUPPLEMENTARY INFORMATION**

## City of Topeka, Kansas

### Required Supplementary Information Schedule of Changes in Total OPEB Liability and Related Ratios - City Plan

	2024	2023	2022	2021	2020	2019
Service cost	\$ 280,752	\$ 386,790	\$ 338,383	\$ 227,943	\$ 159,429	\$ 148,618
Interest	227,100	121,014	119,856	121,908	155,463	121,652
Change in benefit terms	-	-	328,789	395,962	-	-
Benefits paid	(177,219)	(1,283,800)	(1,175,372)	(606,081)	(377,976)	(385,093)
Difference between expected and actual experience	(887,622)	490,274	-	1,022,335	258,979	894,226
Changes in assumptions	163,095	(660,606)	211,115	678,078	508,947	(537,682)
Net change in total OPEB liability	(393,894)	(946,328)	(177,229)	1,840,145	704,842	241,721
Total OPEB liability, beginning	5,240,866	6,187,194	6,364,423	4,524,278	3,820,436	3,578,715
Total OPEB liability, ending	<u>\$ 4,846,972</u>	<u>\$ 5,240,866</u>	<u>\$ 6,187,194</u>	<u>\$ 6,364,423</u>	<u>\$ 4,525,278</u>	<u>\$ 3,820,436</u>
Covered employee payroll	<u>\$ 65,225,628</u>	<u>\$ 65,225,628</u>	<u>\$ 64,881,064</u>	<u>\$ 64,881,064</u>	<u>\$ 71,885,845</u>	<u>\$ 67,767,197</u>
Total OPEB liability as a percentage of covered employee payroll	7.43%	8.03%	9.54%	9.81%	6.30%	5.64%

#### Notes to schedule

2024 Changes of assumptions: The discount rate was changed from 4.18% at the beginning of the year to 3.88% at the end of the year. The salary scale was revised from 3.0% to 4.0%. The retirement / turnover / disability rates were updated. The projected per capita costs, retiree contribution premiums and trend assumptions were updated as part of the evaluation. The January 1, 2024 renewal was taken into account.

2023 Changes of assumptions: The discount rate was changed from 2.04% at the beginning of the year to 4.18% at the end of the year. The census was updated from January 1, 2021 to January 1, 2023. The assumed plan distribution for future retiring employees electing coverage upon retirement was revised from 65% Base / 35% Buy Up to 75% / 25%, respectively. The assumed proportion of future eligible retiring employees electing coverage upon retirement was revised from 20% to 18%. Since COBRA is cheaper no retiree enrollment is assumed if retirement occurs within 18 months of attaining age 65. The per capita costs, retiree contribution premiums and trend assumptions were updated as part of the evaluation.

2022 Changes of assumptions: The discount rate was changed from 1.96% at the beginning of the year to 2.04% at the end of the year. The assumed salary scale was revised from a flat 2.5% for all to flat 3.0% for all. The assumed trends on per capita costs and retiree contribution premiums were revised taking into account the January 1, 2022 renewal. The individual stop loss limit was increased from \$ 150,000 in 2021 to \$ 200,000 in 2022.

2021 Changes of assumptions: The discount rate was changed from 2.74% at the beginning of the year to 1.96% at the end of the year. The salary assumption was changed from rates that vary based on years of service between General and Public Safety to a flat 2.5% for all. The assumed proportion of future retiring employees with a covered spouse was lowered from 20% to 15%. Previously it was assumed 20% of current retirees with single coverage would add a spouse; after one year out, that assumption was eliminated. This resulted in an increase of costs of \$ 678,078.

2020 Changes of assumptions: The discount rate was changed from 4.10% at the beginning of the year to 2.74% at the end of the year. This resulted in an increase of costs of \$ 508,947.

2019 Changes of assumptions: The discount rate was changed from 3.44% at the beginning of the year to 4.10% at the end of the year. This resulted in a reduction of costs of \$ 537,682.

2018 Changes of assumptions: The discount rate was changed from 3.78% at the beginning of the year to 3.44% at the end of the year. This resulted in a reduction of costs of \$ 100,971.

2018 was the City's first year implementing GASB Statement No. 75 for the OPEB liability. This schedule will become a 10-year schedule, as information becomes available, in accordance with GASB Statement No. 75 requirements.

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

(Continued)

## City of Topeka, Kansas

### Required Supplementary Information (Continued) Schedule of Changes in Total OPEB Liability and Related Ratios - KPERS Plan

		2024	2023	2022
Service cost		\$ 69,912	\$ 76,015	\$ 133,663
Interest		47,366	54,846	41,944
Effect of economic/demographic gains or losses		(34,638)	(152,867)	(52,922)
Effects of assumptions changes or inputs		(2,861)	(5,331)	(234,367)
Benefit payments		(257,922)	(179,153)	(267,397)
Net change in total OPEB liability		(178,143)	(206,490)	(379,079)
Total OPEB liability, beginning		1,355,598	1,562,088	1,941,167
Total OPEB liability, ending		\$ 1,177,455	\$ 1,355,598	\$ 1,562,088
Covered employee payroll		\$ 31,339,368	\$ 26,918,147	\$ 28,072,437
Total OPEB liability as a percentage of covered employee payroll		3.76%	5.04%	5.56%

	2021	2020	2019	2018
Service cost	\$ 133,810	\$ 119,623	\$ 110,404	\$ 109,489
Interest	46,138	89,422	105,134	90,425
Effect of economic/demographic gains or losses	(86,961)	(585,857)	(140,280)	352,193
Effects of assumptions changes or inputs	3,636	120,457	43,662	(38,187)
Benefit payments	(217,545)	(231,690)	(346,744)	(301,970)
Net change in total OPEB liability	(120,922)	(488,045)	(227,824)	211,950
Total OPEB liability, beginning	2,062,089	2,550,134	2,777,958	2,566,008
Total OPEB liability, ending	\$ 1,941,167	\$ 2,062,089	\$ 2,550,134	\$ 2,777,958
Covered employee payroll	\$ 29,647,554	\$ 29,696,352	\$ 29,861,317	\$ 28,913,231
Total OPEB liability as a percentage of covered employee payroll	6.55%	6.94%	8.54%	9.61%

2024 Changes of assumptions : The demographic assumptions have been updated based upon the most recent KPERS experience study. The discount rate was updated in accordance with the requirements of GASB 75. The overall impact of the new assumptions is a decrease in the benefit obligations.

2023 Changes of assumptions : The discount rate was updated in accordance with the requirements of GASB 75. 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.

2022 Changes of assumptions : The discount rate was updated in accordance with the requirements of GASB 75. 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.

2021 Changes of assumptions : The discount rate was changed from 2.21% at the beginning of the year to 2.16% at the end of the year. This resulted in an increase of costs of \$ 3,636.

2020 Changes of assumptions : The discount rate was changed from 3.50% at the beginning of the year to 2.21% at the end of the year. This resulted in an increase of costs of \$ 120,457

2019 Changes of assumptions : The discount rate was changed from 3.87% at the beginning of the year to 3.50% at the end of the year. This resulted in an increase of costs of \$ 43,662.

2018 Changes of assumptions : The discount rate was changed from 3.58% at the beginning of the year to 3.87% at the end of the year. This resulted in an increase of costs of \$ 43,662.

2018 was the City's first year implementing GASB Statement No. 75 for the OPEB liability. This schedule will become a ten year schedule, as information becomes available, in accordance with GASB Statement No. 75 requirements.

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 Topeka, Kansas

### Required Supplementary Information (Continued) Schedule of the City's Proportionate Share of the Net Position Liability - KPERS

	Local 12/31/2024	Police and Firemen 12/31/2024	Local 12/31/2023	Police and Firemen 12/31/2023	Local 12/31/2022	Police and Firemen 12/31/2022		
City's proportion of the net position liability	1.500%	6.085%	1.460%	6.303%	1.472%	6.876%		
City's proportionate share of the net pension liability	\$ 31,868,414	\$ 97,001,617	\$ 30,632,391	\$ 100,686,443	\$ 29,258,486	\$ 99,169,938		
City's covered payroll	\$ 33,640,892	\$ 43,611,266	\$ 30,030,333	\$ 41,998,126	\$ 28,511,655	\$ 40,701,355		
City's proportionate share of the net position liability as a percentage of its employee payroll	94.73%	222.42%	102.00%	239.74%	102.62%	243.65%		
Plan fiduciary net position as a percentage of the total pension liability	69.07%	73.09%	70.55%	64.95%	70.66%	66.12%		
	Local 12/31/2021	Police and Firemen 12/31/2021	Local 12/31/2020	Police and Firemen 12/31/2020	Local 12/31/2019	Police and Firemen 12/31/2019		
City's proportion of the net position liability	1.584%	6.882%	1.725%	7.081%	1.731%	7.158%		
City's proportionate share of the net pension liability	\$ 19,001,558	\$ 65,666,704	\$ 29,900,608	\$ 87,312,373	\$ 24,199,652	\$ 72,443,603		
City's covered payroll	\$ 30,947,582	\$ 40,119,003	\$ 31,804,427	\$ 38,896,587	\$ 31,287,593	\$ 38,270,126		
City's proportionate share of the net position liability as a percentage of its covered payroll	61.40%	163.68%	94.01%	224.47%	77.35%	189.30%		
Plan fiduciary net position as a percentage of the total pension liability	81.14%	76.09%	70.77%	66.81%	75.02%	71.22%		
	Local 12/31/2018	Police and Firemen 12/31/2018	Local 12/31/2017	Police and Firemen 12/31/2017	Local 12/31/2016	Police and Firemen 12/31/2016	Local 12/31/2015	Police and Firemen 12/31/2015
City's proportion of the net position liability	1.72%	7.27%	1.65%	7.43%	1.63%	7.85%	1.66%	8.01%
City's proportionate share of the net pension liability	\$ 23,985,147	\$ 69,985,422	\$ 23,855,151	\$ 69,704,423	\$ 25,127,903	\$ 72,935,093	\$ 21,732,588	\$ 58,178,917
City's covered payroll	\$ 29,714,446	\$ 36,819,385	\$ 28,183,553	\$ 37,083,948	\$ 27,574,365	\$ 36,914,198	\$ 27,750,977	\$ 36,381,311
City's proportionate share of the net position liability as a percentage of its covered payroll	80.72%	190.08%	84.64%	187.96%	91.13%	197.58%	78.31%	159.91%
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%

The amounts presented for each fiscal year were determined as of December 31.

## City of Topeka, Kansas

### Required Supplementary Information (Continued) Schedule of the City's Contributions - KPERS

	Local 12/31/2024	Police and Firemen 12/31/2024	Local 12/31/2023	Police and Firemen 12/31/2023	Local 12/31/2022	Police and Firemen 12/31/2022		
Contractually required contribution	\$ 3,186,869	\$ 10,199,989	\$ 2,740,118	\$ 9,661,810	\$ 2,537,602	\$ 9,357,470		
Contributions in relation to the contractually required contribution	3,186,869	10,199,989	2,740,118	9,661,810	2,537,602	9,357,470		
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
City's covered payroll	\$ 34,415,422	\$ 44,155,787	\$ 32,504,365	\$ 42,265,125	\$ 28,512,388	\$ 40,702,359		
Contributions as a percentage of covered payroll	9.26%	23.10%	8.43%	22.86%	8.90%	22.99%		
	Local 12/31/2021	Police and Firemen 12/31/2021	Local 12/31/2020	Police and Firemen 12/31/2020	Local 12/31/2019	Police and Firemen 12/31/2019		
Contractually required contribution	\$ 2,618,987	\$ 9,004,648	\$ 2,764,384	\$ 8,734,818	\$ 2,814,028	\$ 8,576,591		
Contributions in relation to the contractually required contribution	2,618,987	9,004,648	2,764,384	8,734,818	2,814,028	8,576,591		
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
City's covered payroll	\$ 29,526,347	\$ 39,494,068	\$ 32,106,672	\$ 29,861,352	\$ 31,653,863	\$ 38,755,496		
Contributions as a percentage of covered payroll	8.87%	22.80%	8.61%	29.25%	8.89%	22.13%		
	Local 12/31/2018	Police and Firemen 12/31/2018	Local 12/31/2017	Police and Firemen 12/31/2017	Local 12/31/2016	Police and Firemen 12/31/2016	Local 12/31/2015	Police and Firemen 12/31/2015
Contractually required contribution	\$ 2,593,128	\$ 7,540,599	\$ 2,513,838	\$ 7,006,729	\$ 2,587,251	\$ 7,572,539	\$ 2,614,051	\$ 7,884,872
Contributions in relation to the contractually required contribution	2,593,128	7,540,599	2,513,838	7,006,729	2,587,251	7,572,539	2,614,051	7,884,872
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 30,907,339	\$ 37,534,087	\$ 29,714,446	\$ 36,819,385	\$ 28,183,553	\$ 37,083,948	\$ 27,574,365	\$ 36,914,198
Contributions as a percentage of covered payroll	8.39%	20.09%	8.46%	19.03%	9.18%	20.42%	9.48%	21.36%

## City of Topeka, Kansas

### Kansas Public Employees Retirement System (KPERs) Notes to Required Supplementary Information

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Actuarial methods and assumptions used to determine the actuarially determined contributions:

The following actuarial methods and assumptions were used in the December 31, 2024 valuation to determine the actuarially determined contribution.

Valuation timing	December 31, 2024
Actuarial cost method	Entry-age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	15 - 20 years (layered bases)
Asset valuation method	5-year smoothed value
Inflation	2.75%
Salary increases including inflation	Police and firemen 3.50% to 15.50%, including price inflation Local, 3.50% to 15.50%, including price inflation
Long-term rate of return	7.00%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition
Mortality	The Pub 2010 Mortality Tables, with age setbacks and age set forwards based on different membership groups. Future improvements are anticipated using Scale MP-2021.

## **COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES**



## Nonmajor Governmental Funds Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or for major capital projects) that are legally restricted to expenditure for specific purposes.

Fund Name	Statutory or Other Authority	Purpose
Downtown Improvement District	Topeka Ordinance #196985	Accounts for assessments levied against tenants within the downtown business improvement district to provide for improvements and promotion of the downtown business area.
Court Technology Fund	Topeka Ordinance #19502	Adds a court fee to existing mandatory court costs and fees for upgrading the court's electronic records and payment systems.
Special Alcohol Program	K.S.A. 79-41a04	Accountability and use of one-third of the City's distributable portion of special tax on sales of alcoholic beverages in private clubs. The resources of this fund may be used only for services or programs for prevention, education or treatment of alcohol or drug abuse.
Alcohol & Drug Safety	K.S.A. 8-1008	Fees are collected by Municipal Court on diversions of criminal proceedings to provide drug and alcohol evaluations and appropriate referrals to include an internal Alcohol Information School by certified counselors, as well as case management ensuring both the needs of the client and Municipal Court are met.
Park Land Acquisition	Administrative Topeka Ordinance #17226/18065	Reserves funds transferred from City departments and contributed by other entities for future land acquisitions for park improvements and developments.
Special Street Repairs	KSA 79-3401	This fund accounts for intergovernmental allocations and expenditures for repair, minor reconstruction, alteration, and maintenance – including snow removal and sweeping - of all streets and thoroughfares.
Sales Tax Street Repairs	K.S.A 12-1,118 and Ordinance #19866	This fund provides funding through taxes for costs of maintenance and improvements to existing City streets, curbs, gutters, sidewalks, alleys and street lighting.
Law Enforcement	K.S.A. 13-14-a02, 60-4100, 74-5607 Topeka City Code Section 106:227-229 Topeka Ordinance #17796	This fund was established for collecting revenues through means of donations, federal monies, warrant fees, Municipal Court fees and license fees in order to subsidize crime prevention activities including training, canine and office equipment and crime prevention programs.
Special Liability Expense	K.S.A. 75-6110	Provides resources from a property tax levy to pay costs of defending the City and its officers and employees against tort or civil rights claims and to pay judgments or settlements resulting from such claims.
Transient Guest Tax	K.S.A. 12-1697 Resolution #4045 Charter Ordinance #69 (Topeka)	Accounts for revenues received from a transient guest tax imposed on hotel and motel room rentals. Used for promotion of conventions and tourism in Topeka.

(Continued)

Nonmajor Governmental Funds  
Special Revenue Funds (Continued)

Fund Name	Statutory or Other Authority	Purpose
Retirement Reserve	Administrative Action Code 3.25.010 (City)	Provides funding for and absorbs accrued sick leave, vacation and other related costs of City employees upon their retirement.
KP&F Equalization	Administrative Action Ordinance #18269 & #18290 Resolution 7487 (Topeka)	Provides funding for retirement of the KP&F liabilities and a reserve fund for any future 15% excess contribution liabilities.
Historic Asset Tourism	Administrative Action Ordinance #17238 (Topeka)	Provides funding for acquisition, rehabilitation and preservation of historic landmarks or historic resources located within the City.
Community Improvement Districts	K.S.A. 12-6a26 & K.S.A. 12-771	Provides the use of public financing to fund projects within a prescribed district to strengthen economic development and employment opportunities, enhance tourism or upgrade older real estate through redevelopment and rehabilitation.
Tourism Business Improvement District	Administrative Action Ordinance #20064 (Topeka)	The Tourism Business Improvement District fund provides for a \$1 per night per room tax on hotels in the City that will be provided to the Topeka Lodging Association to provide supplemental funding for the design and administration of the Downtown Topeka Plaza.
TIF College	K.S.A. 12-1770A & Topeka Ordinance #18566	This fund was established to monitor the amount of property and sales taxes received for tax increment financing districts created for redevelopment of blighted areas.
Donations & Gifts	Administrative	Established to house donations and gifts for departments in the General Fund.
Governmental & Miscellaneous Grants	Public Law 93-838 City Code Chapter 42 Contracts (Various Grant)	Accounts for the receipts and expenditures of proceeds provided by various governmental departments for Community Development Block grant Programs, various other grants related to health and social service programs, and law enforcement programs. Other grants included are miscellaneous grants from all sources to provide for things such as community clean up, recreational equipment and public safety.
Opioid Settlement Fund	Administrative Action Resolution #9277	Accounts for the revenues and expenditures for projects and activities that prevent, reduce, treat, or mitigate the effects of substance abuse and addiction or to reimburse the City for previous expenses related to substance abuse mitigation.
Law Enforcement Trust	K.S.A. 28-172a; K.S.A. 13-14a02, K.S.A. 60-4100, K.S.A. 74-5607	Accounts for federal and state seized monies held by the City until the funds can be dispersed to appropriate parties.
NOTO Improvement District Fund		Accounts for assessments levied against tenants within the NOTO business improvement district to provide for improvements and promotions of the NOTO business area.

Nonmajor Governmental Funds  
Capital Projects Funds

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds)

<u>Fund Name</u>	<u>Purpose</u>
Capital Projects	This fund is used to account for the financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).
Developer Projects	This fund was established to house the expenditures of projects that are funded by developers of the community.

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

	Special Revenue Funds			
	Downtown Improvement District	Court Technology Fund	Special Alcohol Program	Alcohol & Drug Safety
<b>Assets</b>				
Cash and investments in Treasurer's Fund	\$ 43,316	\$ 262,294	\$ 331,427	\$ 9,552
Receivables (net of allowance for uncollectibles):				
Accounts receivable	42,974	-	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	-	-
Other receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>\$ 86,290</u>	<u>\$ 262,294</u>	<u>\$ 331,427</u>	<u>\$ 9,552</u>
<b>Liabilities</b>				
Accounts and contracts payable	\$ 25,318	\$ 22,564	\$ 105,544	\$ 381
Salaries and wages payable	-	-	-	-
Accrued interest	-	-	-	-
Due to other funds	-	-	-	-
Temporary notes payable	-	-	-	-
Total liabilities	<u>25,318</u>	<u>22,564</u>	<u>105,544</u>	<u>381</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>				
Nonspendable	-	-	-	-
Restricted	-	-	225,883	9,171
Committed	60,972	239,730	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficits)	<u>60,972</u>	<u>239,730</u>	<u>225,883</u>	<u>9,171</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 86,290</u>	<u>\$ 262,294</u>	<u>\$ 331,427</u>	<u>\$ 9,552</u>

(Continued)

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

	Special Revenue Funds			
	Park Land Acquisition	Special Street Repairs	Sales Tax Street Repairs	Law Enforcement
<b>Assets</b>				
Cash and investments in Treasurer's Fund	\$ 1,265	\$ 1,149,531	\$ 42,971,158	\$ 1,594,839
Receivables (net of allowance for uncollectibles):				
Accounts receivable	-	-	-	-
Taxes receivable	-	459,968	3,631,148	-
Interest receivable	-	18,398	183,317	-
Other receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	839,959	-	126,551
Prepaid items	-	-	-	-
<b>Total assets</b>	<u>\$ 1,265</u>	<u>\$ 2,467,856</u>	<u>\$ 46,785,623</u>	<u>\$ 1,721,390</u>
<b>Liabilities</b>				
Accounts and contracts payable	\$ 3,423	\$ 27,309	\$ 6,962,568	\$ 46,545
Salaries and wages payable	-	85,274	8,756	-
Accrued interest	-	-	-	-
Due to other funds	-	23,696	2,022	-
Temporary notes payable	-	-	-	-
<b>Total liabilities</b>	<u>3,423</u>	<u>136,279</u>	<u>6,973,346</u>	<u>46,545</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
<b>Total deferred inflows of resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>				
Nonspendable	-	-	-	-
Restricted	-	2,331,577	39,812,277	1,674,845
Committed	-	-	-	-
Unassigned (deficit)	(2,158)	-	-	-
<b>Total fund balances (deficits)</b>	<u>(2,158)</u>	<u>2,331,577</u>	<u>39,812,277</u>	<u>1,674,845</u>
<b>Total liabilities, deferred inflows of resources and fund balances (deficits)</b>	<u>\$ 1,265</u>	<u>\$ 2,467,856</u>	<u>\$ 46,785,623</u>	<u>\$ 1,721,390</u>

(Continued)

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

	Special Revenue Funds			
	Special Liability Expense	Transient Guest Tax	Retirement Reserve	KP&F Equalization
<b>Assets</b>				
Cash and investments in Treasurer's Fund	\$ 3,016,366	\$ 739,403	\$ 5,588,923	\$ -
Receivables (net of allowance for uncollectibles):				
Accounts receivable	-	-	-	-
Taxes receivable	1,137,366	-	-	-
Interest receivable	44,683	-	25,124	-
Other receivable	-	-	-	-
Due from other funds	-	-	71,386	-
Due from other governments	-	718,137	-	-
Prepaid items	-	-	-	-
<b>Total assets</b>	<b>\$ 4,198,415</b>	<b>\$ 1,457,540</b>	<b>\$ 5,685,433</b>	<b>\$ -</b>
<b>Liabilities</b>				
Accounts and contracts payable	\$ 1,153,842	\$ 552,669	\$ -	\$ -
Salaries and wages payable	18,253	-	85,168	-
Accrued interest	-	-	-	-
Due to other funds	3,242	51,296	3,925	108,068
Temporary notes payable	-	-	-	-
<b>Total liabilities</b>	<b>1,175,337</b>	<b>603,965</b>	<b>89,093</b>	<b>108,068</b>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues - property taxes	1,137,366	-	-	-
Unavailable revenues - other	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>1,137,366</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>				
Nonspendable	-	-	-	-
Restricted	1,885,712	853,575	5,596,340	-
Committed	-	-	-	-
Unassigned (deficit)	-	-	-	(108,068)
<b>Total fund balances (deficits)</b>	<b>1,885,712</b>	<b>853,575</b>	<b>5,596,340</b>	<b>(108,068)</b>
<b>Total liabilities, deferred inflows of resources and fund balances (deficits)</b>	<b>\$ 4,198,415</b>	<b>\$ 1,457,540</b>	<b>\$ 5,685,433</b>	<b>\$ -</b>

(Continued)

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

	Special Revenue Funds			
	Historic Asset Tourism	Community Improvement Districts	Tourism Business Improvement District	TIF College
<b>Assets</b>				
Cash and investments in Treasurer's Fund	\$ 29,711	\$ 22,123	\$ 29,297	\$ -
Receivables (net of allowance for uncollectibles):				
Accounts receivable	-	-	-	-
Taxes receivable	-	301,062	34,201	-
Interest receivable	-	-	-	-
Other receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Prepaid items	-	-	-	-
<b>Total assets</b>	<u>\$ 29,711</u>	<u>\$ 323,185</u>	<u>\$ 63,498</u>	<u>\$ -</u>
<b>Liabilities</b>				
Accounts and contracts payable	\$ -	\$ 398,704	\$ 63,775	\$ -
Salaries and wages payable	-	-	-	-
Accrued interest	-	-	-	-
Due to other funds	-	-	-	35
Temporary notes payable	-	-	-	-
<b>Total liabilities</b>	<u>-</u>	<u>398,704</u>	<u>63,775</u>	<u>35</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
<b>Total deferred inflows of resources</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	29,711	-	-	-
Unassigned (deficit)	-	(75,519)	(277)	(35)
<b>Total fund balances (deficits)</b>	<u>29,711</u>	<u>(75,519)</u>	<u>(277)</u>	<u>(35)</u>
<b>Total liabilities, deferred inflows of resources and fund balances (deficits)</b>	<u>\$ 29,711</u>	<u>\$ 323,185</u>	<u>\$ 63,498</u>	<u>\$ -</u>

(Continued)

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

	Special Revenue Funds			
	Donations & Gifts	Governmental & Miscellaneous Grants	Opioid Settlement Fund	Law Enforcement Trust
<b>Assets</b>				
Cash and investments in Treasurer's Fund	\$ 1,073,675	\$ -	\$ 813,431	\$ 1,177,514
Receivables (net of allowance for uncollectibles):				
Accounts receivable	-	388,389	-	-
Taxes receivable	-	-	-	-
Interest receivable	-	-	12,166	18,513
Other receivable	-	42,060	-	-
Due from other funds	-	-	-	-
Due from other governments	-	791,116	-	-
Prepaid items	-	212,696	-	-
<b>Total assets</b>	<u>\$ 1,073,675</u>	<u>\$ 1,434,261</u>	<u>\$ 825,597</u>	<u>\$ 1,196,027</u>
<b>Liabilities</b>				
Accounts and contracts payable	\$ -	\$ 252,513	\$ 1,650	\$ 1,141,916
Salaries and wages payable	-	-	-	-
Accrued interest	-	-	-	-
Due to other funds	-	1,217,106	-	-
Temporary notes payable	-	-	-	-
<b>Total liabilities</b>	<u>-</u>	<u>1,469,619</u>	<u>1,650</u>	<u>1,141,916</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	238,622	-	-
<b>Total deferred inflows of resources</b>	<u>-</u>	<u>238,622</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>				
Nonspendable	-	212,696	-	-
Restricted	1,073,675	-	823,947	-
Committed	-	-	-	54,111
Unassigned (deficit)	-	(486,676)	-	-
<b>Total fund balances (deficits)</b>	<u>1,073,675</u>	<u>(273,980)</u>	<u>823,947</u>	<u>54,111</u>
<b>Total liabilities, deferred inflows of resources and fund balances (deficits)</b>	<u>\$ 1,073,675</u>	<u>\$ 1,434,261</u>	<u>\$ 825,597</u>	<u>\$ 1,196,027</u>

(Continued)



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

	Special Revenue Funds	Capital Projects Funds		Total Nonmajor Governmental Funds
	NOTO Improvement District Fund	Capital Projects	Developer Projects	
<b>Assets</b>				
Cash and investments in Treasurer's Fund	\$ 8,200	\$ 30,077,644	\$ 4,463	\$ 88,944,132
Receivables (net of allowance for uncollectibles):				
Accounts receivable	6,400	500	2,750	441,013
Taxes receivable	-	-	-	5,563,745
Interest receivable	-	9,003	-	311,204
Other receivable	-	-	-	42,060
Due from other funds	-	-	-	71,386
Due from other governments	-	-	-	2,475,763
Prepaid items	-	3,741,668	-	3,954,364
Total assets	<u>\$ 14,600</u>	<u>\$ 33,828,815</u>	<u>\$ 7,213</u>	<u>\$ 101,803,667</u>
<b>Liabilities</b>				
Accounts and contracts payable	\$ -	\$ 2,171,840	\$ -	\$ 12,930,561
Salaries and wages payable	-	-	-	197,451
Accrued interest	-	144,820	-	144,820
Due to other funds	-	-	-	1,409,390
Temporary notes payable	-	8,626,200	-	8,626,200
Total liabilities	<u>-</u>	<u>10,942,860</u>	<u>-</u>	<u>23,308,422</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenues - property taxes	-	-	-	1,137,366
Unavailable revenues - other	-	-	-	238,622
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,375,988</u>
<b>Fund Balances</b>				
Nonspendable	-	3,741,668	-	3,954,364
Restricted	-	19,144,287	-	73,431,289
Committed	14,600	-	7,213	406,337
Unassigned (deficit)	-	-	-	(672,733)
Total fund balances (deficits)	<u>14,600</u>	<u>22,885,955</u>	<u>7,213</u>	<u>77,119,257</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 14,600</u>	<u>\$ 33,828,815</u>	<u>\$ 7,213</u>	<u>\$ 101,803,667</u>

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

	Special Revenue Funds			
	Downtown Improvement District	Court Technology Fund	Special Alcohol Program	Alcohol & Drug Safety
<b>Revenues:</b>				
Taxes and assessments	\$ 173,465	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	717,749	-
Fees for services	-	-	-	-
Fines and forfeitures	-	25,442	-	10,976
Interest from investments	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	173,465	25,442	717,749	10,976
<b>Expenditures:</b>				
Current:				
General government	211,858	24,132	-	9,276
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Economic development	-	-	-	-
Housing & neighborhood development	-	-	-	-
Social services	-	-	695,928	-
Capital outlay	-	1,904	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Issuance costs	-	-	-	-
Total expenditures	211,858	26,036	695,928	9,276
Excess (deficiency) of revenues over (under) expenditures	(38,393)	(594)	21,821	1,700
<b>Other financing sources (uses)</b>				
Issuance of bonds	-	-	-	-
Issuance of lease obligations	-	-	-	-
Issuance of debt premium	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of general capital assets	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances (deficit)	(38,393)	(594)	21,821	1,700
Fund balances (deficit), beginning of year	99,365	240,324	204,062	7,471
Fund balances (deficit), end of year	\$ 60,972	\$ 239,730	\$ 225,883	\$ 9,171

(Continued)

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES-NONMAJOR GOVERNMENTAL FUNDS  
(Continued)

For the Year Ended December 31, 2024

	Special Revenue Funds			
	Park Land Acquisition	Special Street Repairs	Sales Tax Street Repairs	Law Enforcement
<b>Revenues:</b>				
Taxes and assessments	\$ -	\$ -	\$ 19,947,441	\$ -
Licenses and permits	11,106	-	-	15,000
Intergovernmental	-	5,568,661	-	563
Fees for services	-	-	-	-
Fines and forfeitures	-	-	-	92,655
Interest from investments	-	47,862	1,635,427	122,584
Miscellaneous	-	2,564	27,587	185,965
Total revenues	11,106	5,619,087	21,610,455	416,767
<b>Expenditures:</b>				
Current:				
General government	-	234,460	-	-
Public safety	-	-	-	345,320
Public works	-	6,655,231	14,230,216	-
Parks and recreation	11,173	-	-	-
Economic development	-	-	-	-
Housing & neighborhood development	-	-	-	-
Social services	-	-	-	-
Capital outlay	-	11,800	4,261,614	152,592
Debt service:				
Principal	-	2,221	-	-
Interest	-	-	-	-
Issuance costs	-	-	-	-
Total expenditures	11,173	6,903,712	18,491,830	497,912
Excess (deficiency) of revenues over (under) expenditures	(67)	(1,284,625)	3,118,625	(81,145)
<b>Other financing sources (uses)</b>				
Issuance of bonds	-	-	-	-
Issuance of lease obligations	-	11,800	-	-
Issuance of debt premium	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of general capital assets	-	15,221	-	-
Total other financing sources (uses)	-	27,021	-	-
Net change in fund balances (deficit)	(67)	(1,257,604)	3,118,625	(81,145)
Fund balances (deficit), beginning of year	(2,091)	3,589,181	36,693,652	1,755,990
Fund balances (deficit), end of year	\$ (2,158)	\$ 2,331,577	\$ 39,812,277	\$ 1,674,845

(Continued)

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES-NONMAJOR GOVERNMENTAL FUNDS  
(Continued)

For the Year Ended December 31, 2024

	Special Revenue Funds			
	Special Liability Expense	Transient Guest Tax	Retirement Reserve	KP&F Equalization
<b>Revenues:</b>				
Taxes and assessments	\$ 1,059,429	\$ 3,130,089	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Fees for services	-	-	2,134,465	-
Fines and forfeitures	-	-	-	-
Interest from investments	194,519	-	213,880	-
Miscellaneous	-	-	-	-
Total revenues	1,253,948	3,130,089	2,348,345	-
<b>Expenditures:</b>				
Current:				
General government	2,612,797	2,707,649	1,137,819	-
Public safety	-	-	-	108,310
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Economic development	-	-	-	-
Housing & neighborhood development	-	-	-	-
Social services	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Issuance costs	-	-	-	-
Total expenditures	2,612,797	2,707,649	1,137,819	108,310
Excess (deficiency) of revenues over (under) expenditures	(1,358,849)	422,440	1,210,526	(108,310)
<b>Other financing sources (uses)</b>				
Issuance of bonds	-	-	-	-
Issuance of lease obligations	-	-	-	-
Issuance of debt premium	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	(218,533)	-	-
Sale of general capital assets	-	-	-	-
Total other financing sources (uses)	-	(218,533)	-	-
Net change in fund balances (deficit)	(1,358,849)	203,907	1,210,526	(108,310)
Fund balances (deficit), beginning of year	3,244,561	649,668	4,385,814	242
Fund balances (deficit), end of year	\$ 1,885,712	\$ 853,575	\$ 5,596,340	\$ (108,068)

(Continued)

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES-NONMAJOR GOVERNMENTAL FUNDS  
(Continued)

For the Year Ended December 31, 2024

	Special Revenue Funds			
	Historic Asset Tourism	Community Improvement Districts	Tourism Business Improvement District	TIF College
<b>Revenues:</b>				
Taxes and assessments	\$ -	\$ 2,642,313	\$ 352,197	\$ 2,527
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Fees for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest from investments	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	2,642,313	352,197	2,527
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Economic development	-	2,614,343	356,781	-
Housing & neighborhood development	-	-	-	-
Social services	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Issuance costs	-	-	-	-
Total expenditures	-	2,614,343	356,781	-
Excess (deficiency) of revenues over (under) expenditures	-	27,970	(4,584)	2,527
<b>Other financing sources (uses)</b>				
Issuance of bonds	-	-	-	-
Issuance of lease obligations	-	-	-	-
Issuance of debt premium	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	(2,527)
Sale of general capital assets	-	-	-	-
Total other financing sources (uses)	-	-	-	(2,527)
Net change in fund balances (deficit)	-	27,970	(4,584)	-
Fund balances (deficit), beginning of year	29,711	(103,489)	4,307	(35)
Fund balances (deficit), end of year	\$ 29,711	\$ (75,519)	\$ (277)	\$ (35)

(Continued)

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES-NONMAJOR GOVERNMENTAL FUNDS  
(Continued)

For the Year Ended December 31, 2024

	Special Revenue Funds			
	Donations & Gifts	Governmental & Miscellaneous Grants	Opioid Settlement Fund	Law Enforcement Trust
<b>Revenues:</b>				
Taxes and assessments	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	7,164,085	387,166	-
Fees for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest from investments	75,000	-	51,775	4,045
Miscellaneous	-	11,340	-	-
Total revenues	75,000	7,175,425	438,941	4,045
<b>Expenditures:</b>				
Current:				
General government	1,125	-	-	-
Public safety	-	1,709,026	6,600	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Economic development	-	-	-	-
Housing & neighborhood development	-	5,853,409	-	-
Social services	-	-	-	-
Capital outlay	-	192,194	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Issuance costs	-	-	-	-
Total expenditures	1,125	7,754,629	6,600	-
Excess (deficiency) of revenues over (under) expenditures	73,875	(579,204)	432,341	4,045
<b>Other financing sources (uses)</b>				
Issuance of bonds	-	-	-	-
Issuance of lease obligations	-	-	-	-
Issuance of debt premium	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of general capital assets	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances (deficit)	73,875	(579,204)	432,341	4,045
Fund balances (deficit), beginning of year	999,800	305,224	391,606	50,066
Fund balances (deficit), end of year	\$ 1,073,675	\$ (273,980)	\$ 823,947	\$ 54,111

(Continued)

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES-NONMAJOR GOVERNMENTAL FUNDS  
(Continued)

For the Year Ended December 31, 2024

	Special Revenue Funds	Capital Projects Funds		Total Nonmajor Governmental Funds
	NOTO Improvement District Fund	Capital Projects	Developer Projects	
<b>Revenues:</b>				
Taxes and assessments	\$ 17,500	\$ -	\$ -	\$ 27,324,961
Licenses and permits	-	-	-	26,106
Intergovernmental	-	5,292,813	-	19,131,037
Fees for services	-	-	-	2,134,465
Fines and forfeitures	-	-	-	129,073
Interest from investments	-	-	-	2,345,092
Miscellaneous	-	-	3,894	231,350
	<u>17,500</u>	<u>5,292,813</u>	<u>3,894</u>	<u>51,322,084</u>
Total revenues	<u>17,500</u>	<u>5,292,813</u>	<u>3,894</u>	<u>51,322,084</u>
<b>Expenditures:</b>				
Current:				
General government	10,544	784	-	6,950,444
Public safety	-	-	-	2,169,256
Public works	-	134,217	-	21,019,664
Parks and recreation	-	-	-	11,173
Economic development	-	-	-	2,971,124
Housing & neighborhood development	-	-	-	5,853,409
Social services	-	-	-	695,928
Capital outlay	-	16,860,464	-	21,480,568
Debt service:				
Principal	-	-	-	2,221
Interest	-	451,068	-	451,068
Issuance costs	-	201,872	-	201,872
	<u>10,544</u>	<u>17,648,405</u>	<u>-</u>	<u>61,806,727</u>
Total expenditures	<u>10,544</u>	<u>17,648,405</u>	<u>-</u>	<u>61,806,727</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,956</u>	<u>(12,355,592)</u>	<u>3,894</u>	<u>(10,484,643)</u>
<b>Other financing sources (uses)</b>				
Issuance of bonds	-	12,650,000	-	12,650,000
Issuance of lease obligations	-	-	-	11,800
Issuance of debt premium	-	405,844	-	405,844
Transfers in	-	2,128,061	-	2,128,061
Transfers out	-	(2,108,067)	-	(2,329,127)
Sale of general capital assets	-	-	-	15,221
	<u>-</u>	<u>13,075,838</u>	<u>-</u>	<u>12,881,799</u>
Total other financing sources (uses)	<u>-</u>	<u>13,075,838</u>	<u>-</u>	<u>12,881,799</u>
Net change in fund balances (deficit)	6,956	720,246	3,894	2,397,156
Fund balances (deficit), beginning of year	7,644	22,165,709	3,319	74,722,101
Fund balances (deficit), end of year	<u>\$ 14,600</u>	<u>\$ 22,885,955</u>	<u>\$ 7,213</u>	<u>\$ 77,119,257</u>

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
DOWNTOWN IMPROVEMENT DISTRICT FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues:				
Taxes and assessments	\$ 173,465	\$ 204,361	\$ 204,361	\$ (30,896)
Expenditures:				
General government	211,858	223,608	223,608	(11,750)
Contingency	-	115,000	115,000	(115,000)
Total expenditures	211,858	338,608	338,608	(126,750)
Excess (deficiency) of revenues over (under) expenditures	(38,393)	\$ (134,247)	\$ (134,247)	\$ 95,854
Budgetary fund balance, January 1	99,365			
Budgetary fund balance, December 31	60,972			
Reconciliation to GAAP				
Encumbrances	-			
GAAP fund balance, December 31	\$ 60,972			



CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
COURT TECHNOLOGY FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues:				
Fines and forfeitures	\$ 25,442	\$ 25,000	\$ 25,000	\$ 442
Expenditures:				
General government	24,132	43,000	43,000	(18,868)
Capital outlay	1,904	20,000	20,000	(18,096)
Contingency	-	180,000	180,000	(180,000)
Total expenditures	26,036	243,000	243,000	(216,964)
Excess (deficiency) of revenues over (under) expenditures	(594)	\$ (218,000)	\$ (218,000)	\$ 217,406
Budgetary fund balance, January 1	240,324			
Budgetary fund balance, December 31	239,730			
Reconciliation to GAAP				
Encumbrances	-			
GAAP fund balance, December 31	\$ 239,730			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
SPECIAL ALCOHOL PROGRAM FUND  
For the Year Ended December 31, 2024

	<u>Actual</u>	<u>Budgeted Amounts</u>		<u>Variance with</u>
		<u>Original</u>	<u>Final</u>	<u>Final Budget</u>
Revenues, intergovernmental	\$ 717,749	\$ 720,534	\$ 720,534	\$ (2,785)
Expenditures:				
Social services	<u>695,928</u>	<u>720,534</u>	<u>720,534</u>	<u>(24,606)</u>
Excess (deficiency) of revenues over (under) expenditures	21,821	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,821</u>
Budgetary fund balance, January 1	<u>204,062</u>			
Budgetary fund balance, December 31	225,883			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u>\$ 225,883</u>			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
ALCOHOL AND DRUG SAFETY FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues, fines and forfeitures	\$ 10,976	\$ 25,000	\$ 25,000	\$ (14,024)
Expenditures:				
General government	9,276	32,354	32,354	(23,078)
Excess (deficiency) of revenues over (under) expenditures	1,700	<u>\$ (7,354)</u>	<u>\$ (7,354)</u>	<u>\$ 9,054</u>
Budgetary fund balance, January 1	<u>7,471</u>			
Budgetary fund balance, December 31	9,171			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u><u>\$ 9,171</u></u>			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
SPECIAL STREET REPAIRS FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues:				
Intergovernmental	\$ 5,568,661	\$ 5,194,260	\$ 5,194,260	\$ 374,401
Interest from investments	47,862	-	-	47,862
Miscellaneous	2,564	30,000	30,000	(27,436)
Total revenues	<u>5,619,087</u>	<u>5,224,260</u>	<u>5,224,260</u>	<u>394,827</u>
Expenditures:				
General government	234,460	-	-	234,460
Public works	6,655,231	7,908,806	7,908,806	(1,253,575)
Capital outlay	11,800	300,000	300,000	(288,200)
Debt service:				
Principal retirement	<u>2,221</u>	<u>-</u>	<u>-</u>	<u>2,221</u>
Total expenditures	<u>6,903,712</u>	<u>8,208,806</u>	<u>8,208,806</u>	<u>(1,305,094)</u>
Excess (deficiency) of revenues over (under) expenditures	(1,284,625)	(2,984,546)	(2,984,546)	1,699,921
Other financing sources:				
Sale of general capital assets	15,221	20,000	20,000	(4,779)
Issuance of leases as lessee	<u>11,800</u>	<u>-</u>	<u>-</u>	<u>11,800</u>
Total other financing sources	<u>27,021</u>	<u>20,000</u>	<u>20,000</u>	<u>7,021</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	(1,257,604)	<u>\$ (2,964,546)</u>	<u>\$ (2,964,546)</u>	<u>\$ 1,706,942</u>
Budgetary fund balance, January 1	<u>3,589,181</u>			
Budgetary fund balance, December 31	2,331,577			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u>\$ 2,331,577</u>			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
SALES TAX - STREET REPAIRS FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues:				
Taxes and service assessments	\$ 19,947,441	\$ 21,262,018	\$ 21,262,018	\$ (1,314,577)
Interest from investments	1,635,427	150,000	150,000	1,485,427
Miscellaneous	27,587	30,000	30,000	(2,413)
Total revenues	<u>21,610,455</u>	<u>21,442,018</u>	<u>21,442,018</u>	<u>168,437</u>
Expenditures:				
Public works	14,230,216	27,640,128	27,640,128	(13,409,912)
Capital outlay	4,261,614	20,000	20,000	4,241,614
Contingency	-	5,000,000	5,000,000	(5,000,000)
Total expenditures	<u>18,491,830</u>	<u>32,660,128</u>	<u>32,660,128</u>	<u>(14,168,298)</u>
Excess (deficiency) of revenues over (under) expenditures	3,118,625	<u>\$ (11,218,110)</u>	<u>\$ (11,218,110)</u>	<u>\$ 14,336,735</u>
Budgetary fund balance, January 1	<u>36,693,652</u>			
Budgetary fund balance, December 31	39,812,277			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP Fund Balance, December 31	<u>\$ 39,812,277</u>			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
LAW ENFORCEMENT FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues:				
Intergovernmental	\$ 563	\$ 250	\$ 250	\$ 313
Fines and forfeitures	92,655	125,000	125,000	(32,345)
Licenses and permits	15,000	14,500	14,500	500
Interest from investments	122,584	9,100	9,100	113,484
Miscellaneous	185,965	15,000	15,000	170,965
Total revenues	<u>416,767</u>	<u>163,850</u>	<u>163,850</u>	<u>252,917</u>
Expenditures:				
Public safety	345,320	577,500	577,500	(232,180)
Capital outlay	152,592	-	-	152,592
Contingency	-	950,000	950,000	(950,000)
Total expenditures	<u>497,912</u>	<u>1,527,500</u>	<u>1,527,500</u>	<u>(1,029,588)</u>
Excess (deficiency) of revenues over (under) expenditures	(81,145)	<u>\$ (1,363,650)</u>	<u>\$ (1,363,650)</u>	<u>\$ 1,282,505</u>
Budgetary fund balance, January 1	<u>1,755,990</u>			
Budgetary fund balance, December 31	1,674,845			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u>\$ 1,674,845</u>			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
SPECIAL LIABILITY EXPENSE FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues:				
Taxes and assessments	\$ 1,059,429	\$ 1,013,587	\$ 1,013,587	\$ 45,842
Miscellaneous	-	2,000	2,000	(2,000)
Interest from investments	194,519	-	-	194,519
Total revenues	<u>1,253,948</u>	<u>1,015,587</u>	<u>1,015,587</u>	<u>238,361</u>
Expenditures				
General government	2,612,797	1,429,504	1,429,504	1,183,293
Contingency	-	2,789,000	2,789,000	(2,789,000)
Total expenditures	<u>2,612,797</u>	<u>4,218,504</u>	<u>4,218,504</u>	<u>(1,605,707)</u>
Excess (deficiency) of revenues over (under) expenditures	(1,358,849)	<u>\$ (3,202,917)</u>	<u>\$ (3,202,917)</u>	<u>\$ 1,844,068</u>
Budgetary fund balance, January 1	<u>3,244,561</u>			
Budgetary fund balance, December 31	1,885,712			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u>\$ 1,885,712</u>			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
TRANSIENT GUEST TAX FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues, taxes and assessments	<u>\$ 3,130,089</u>	<u>\$ 3,798,675</u>	<u>\$ 3,798,675</u>	<u>\$ (668,586)</u>
Expenditures:				
General government	2,707,649	2,442,944	2,442,944	264,705
Contingency	<u>-</u>	<u>1,250,000</u>	<u>1,250,000</u>	<u>(1,250,000)</u>
Total expenditures	<u>2,707,649</u>	<u>3,692,944</u>	<u>3,692,944</u>	<u>(985,295)</u>
Excess (deficiency) of revenues over (under) expenditures	422,440	105,731	105,731	316,709
Other financing uses, transfers out	<u>(218,533)</u>	<u>(200,000)</u>	<u>(200,000)</u>	<u>(18,533)</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses	203,907	<u>\$ (94,269)</u>	<u>\$ (94,269)</u>	<u>\$ 298,176</u>
Budgetary fund balance, January 1	<u>649,668</u>			
Budgetary fund balance, December 31	853,575			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u>\$ 853,575</u>			



CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
RETIREMENT RESERVE FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues:				
Fees for service	\$ 2,134,465	\$ 1,900,000	\$ 1,900,000	\$ 234,465
Interest from investments	213,880	20,000	20,000	193,880
Total revenues	<u>2,348,345</u>	<u>1,920,000</u>	<u>1,920,000</u>	<u>428,345</u>
Expenditures:				
General government	1,137,819	804,166	804,166	333,653
Contingency	<u>-</u>	<u>3,500,000</u>	<u>3,500,000</u>	<u>(3,500,000)</u>
Total expenditures	<u>1,137,819</u>	<u>4,304,166</u>	<u>4,304,166</u>	<u>(3,166,347)</u>
Excess (deficiency) of revenues over (under) expenditures	1,210,526	<u>\$ (2,384,166)</u>	<u>\$ (2,384,166)</u>	<u>\$ 3,594,692</u>
Budgetary fund balance, January 1	<u>4,385,814</u>			
Budgetary fund balance, December 31	5,596,340			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u>\$ 5,596,340</u>			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
HISTORIC ASSET TOURISM FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Expenditures:				
General government	\$ -	\$ 16,781	\$ 16,781	\$ (16,781)
Excess (deficiency) of revenues over (under) expenditures	-	<u>\$ (16,781)</u>	<u>\$ (16,781)</u>	<u>\$ 16,781</u>
Budgetary fund balance, January 1	<u>29,711</u>			
Budgetary fund balance, December 31	29,711			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u><u>\$ 29,711</u></u>			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
TOURISM BUSINESS IMPROVEMENT DISTRICT FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues:				
Taxes and assessments	\$ 352,197	\$ 416,707	\$ 416,707	\$ (64,510)
Expenditures:				
Economic development	356,781	430,000	430,000	(73,219)
Excess (deficiency) of revenues over (under) expenditures	(4,584)	<u>\$ (13,293)</u>	<u>\$ (13,293)</u>	<u>\$ 8,709</u>
Budgetary fund balance, January 1	<u>4,307</u>			
Budgetary fund balance, December 31	(277)			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u>\$ (277)</u>			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
OPIOID SETTLEMENT FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues:				
Intergovernmental	\$ 387,166	\$ -	\$ -	\$ 387,166
Interest from investments	51,775	-	-	51,775
Total revenues	438,941	-	-	438,941
Expenditures:				
Public safety	6,600	28,585	28,585	(21,985)
Excess (deficiency) of revenues over (under) expenditures	432,341	<u>\$ (28,585)</u>	<u>\$ (28,585)</u>	<u>\$ 460,926</u>
Budgetary fund balance, January 1	<u>391,606</u>			
Budgetary fund balance, December 31	823,947			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u><u>\$ 823,947</u></u>			

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
NOTO IMPROVEMENT DISTRICT FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with
		Original	Final	Final Budget
Revenues:				
Taxes and assessments	\$ 17,500	\$ 15,000	\$ 15,000	\$ 2,500
Expenditures:				
General government	10,544	15,000	15,000	(4,456)
Excess (deficiency) of revenues over (under) expenditures	6,956	\$ -	\$ -	\$ 6,956
Budgetary fund balance, January 1	7,644			
Budgetary fund balance, December 31	14,600			
Reconciliation to GAAP				
Encumbrances	-			
GAAP fund balance, December 31	\$ 14,600			

(Continued)

CITY OF TOPEKA, KANSAS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
(Budgetary Basis)  
DEBT SERVICE FUND  
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts		Variance with Final Budget
		Original	Final	
Revenues:				
Taxes	\$ 17,023,836	\$ 16,203,689	\$ 16,203,689	\$ 820,147
Special assessments with debt commitments	3,429,971	3,230,000	3,230,000	199,971
Intergovernmental	646,923	270,000	270,000	376,923
Miscellaneous	412,400	363,869	363,869	48,531
Interest from investments	873,709	-	-	873,709
Total revenues	<u>22,386,839</u>	<u>20,067,558</u>	<u>20,067,558</u>	<u>2,319,281</u>
Expenditures:				
Debt service:				
Principal	16,519,757	17,714,757	17,714,757	(1,195,000)
Interest and fiscal costs	3,541,519	3,433,854	3,433,854	107,665
Lease expense	170,754	140,000	140,000	30,754
Contingency	-	12,595,500	12,595,500	(12,595,500)
Total expenditures	<u>20,232,030</u>	<u>33,884,111</u>	<u>33,884,111</u>	<u>(13,652,081)</u>
Excess (deficiency) of revenues over (under) expenditures	2,154,809	(13,816,553)	(13,816,553)	15,971,362
Other financing sources, transfers in	<u>1,147,808</u>	<u>-</u>	<u>-</u>	<u>1,147,808</u>
Excess (deficiency) of revenues and other sources over (under) expenditures	3,302,617	<u>\$ (13,816,553)</u>	<u>\$ (13,816,553)</u>	<u>\$ 17,119,170</u>
Budgetary fund balance, January 1	<u>15,187,528</u>			
Budgetary fund balance, December 31	18,490,145			
Reconciliation to GAAP				
Encumbrances	<u>-</u>			
GAAP fund balance, December 31	<u>\$ 18,490,145</u>			

## Nonmajor Proprietary Funds

Proprietary Funds are used for activities which are financed and operated in a manner similar to a private business enterprise.

Fund Name	Statutory or Other Authority	Purpose
Parking Fund	Ordinance 19370 §91	The parking fund supports all on-street and garage parking that the City owns. Revenues are utilized to support ongoing maintenance and debt service payments of the parking garages.
Topeka Development Corporation (TDC)	Topeka Ordinance #9478	The TDC is a non-profit organization that aids, assists, and fosters the management, operations, and improvement of a convention center hotel within the City.

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
December 31, 2024

	Business-Type Activities:		
	Enterprise Funds		
	Parking	Topeka Development Corporation	Total Nonmajor Enterprise Funds
<b>Assets</b>			
Current assets:			
Cash and investments in Treasurer's Fund	\$ 1,057,079	\$ 384,203	\$ 1,441,282
Accounts receivables (net of allowance for uncollectibles)	40,306	62,649	102,955
Leases receivable	20,261	-	20,261
Interest receivable	17,338	-	17,338
Prepaid expenses	-	120,575	120,575
Inventory	-	24,816	24,816
Total current assets	1,134,984	592,243	1,727,227
Noncurrent assets:			
Leases receivable	3,776	-	3,776
Capital assets:			
Capital assets not being depreciated	1,058,331	-	1,058,331
Capital assets being depreciated/amortized, net	7,873,950	6,862,845	14,736,795
Total capital assets	8,932,281	6,862,845	15,795,126
Total noncurrent assets	8,936,057	6,862,845	15,798,902
Total assets	10,071,041	7,455,088	17,526,129
<b>Deferred outflows of resources:</b>			
Deferred charge on refunding	14,323	-	14,323
Pension related	68,424	-	68,424
KPERS OPEB related	1,486	-	1,486
OPEB related	24,291	-	24,291
Total deferred outflows of resources	\$ 108,524	\$ -	\$ 108,524

(Continued)



CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR PROPRIETARY FUNDS  
(Continued)  
December 31, 2024

	Business-Type Activities:		
	Enterprise Funds		
	Parking	Topeka Development Corporation	Total Nonmajor Enterprise Funds
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	\$ 26,901	\$ 172,489	\$ 199,390
Accrued payroll and benefits	13,549	38,150	51,699
Accrued interest payable	53,173	-	53,173
Due to other funds	3,234	-	3,234
General obligation bonds payable	490,007	-	490,007
Lease obligations	889	-	889
SBITA liability	79,963	-	79,963
Other	-	24,905	24,905
Compensated absences and other benefits	24,345	-	24,345
Total current liabilities	692,061	235,544	927,605
Noncurrent liabilities:			
General obligation bonds payable	4,455,187	-	4,455,187
Lease obligations	4,035	-	4,035
SBITA liability	82,103	-	82,103
Compensated absences and other benefits	19,230	-	19,230
Net pension liability	268,705	-	268,705
Total OPEB liability - KPERS	9,928	-	9,928
Total OPEB liability	39,926	-	39,926
Total noncurrent liabilities	4,879,114	-	4,879,114
Total liabilities	5,571,175	235,544	5,806,719
<b>Deferred inflows of resources:</b>			
Pension related	10,038	-	10,038
KPERS OPEB related	6,615	-	6,615
OPEB related	12,491	-	12,491
Lease related	29,663	-	29,663
Total deferred inflows of resources	58,807	-	58,807
<b>Net Position</b>			
Net investment in capital assets	3,834,420	6,862,845	10,697,265
Unrestricted	715,163	356,699	1,071,862
Total net position	\$ 4,549,583	\$ 7,219,544	\$ 11,769,127

CITY OF TOPEKA, KANSAS  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 NONMAJOR PROPRIETARY FUNDS  
 For the Year Ended December 31, 2024

	Business-Type Activities:		
	Enterprise Funds		
	Parking	Topeka Development Corporation	Total Nonmajor Enterprise Funds
<b>Operating revenues:</b>			
Charges for services	\$ 2,234,505	\$ 3,094,590	\$ 5,329,095
Other	216,685	121,115	337,800
Total operating revenues	2,451,190	3,215,705	5,666,895
<b>Operating expenses:</b>			
Personnel services	720,109	1,726,658	2,446,767
Contractual services	1,326,728	1,213,052	2,539,780
Supplies	14,247	1,731,579	1,745,826
Depreciation and amortization	729,837	364,399	1,094,236
Total operating expenses	2,790,921	5,035,688	7,826,609
Operating income (loss)	(339,731)	(1,819,983)	(2,159,714)
<b>Nonoperating revenues (expenses):</b>			
Interest income	53,842	138	53,980
Interest and amortization (expense)	(124,346)	(112,002)	(236,348)
Total nonoperating revenues (expenses)	(70,504)	(111,864)	(182,368)
Income (loss) before transfers	(410,235)	(1,931,847)	(2,342,082)
Transfers in	-	1,615,187	1,615,187
Change in net position	(410,235)	(316,660)	(726,895)
Net position, beginning of year	4,959,818	7,536,204	12,496,022
Net position, end of year	\$ 4,549,583	\$ 7,219,544	\$ 11,769,127

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
For the Year Ended December 31, 2024

	Business-Type Activities: Enterprise Funds		
	Parking	Topeka Development Corporation	Total Nonmajor Enterprise Funds
<b>Cash flows from operating activities:</b>			
Receipts from customers and users	\$ 2,238,414	\$ 3,036,384	\$ 5,274,798
Payments to suppliers and providers	(1,333,908)	(3,059,624)	(4,393,532)
Payments to employees	(691,257)	(1,712,561)	(2,403,818)
Other receipts	216,685	121,115	337,800
Net cash provided by (used in) operating activities	429,934	(1,614,686)	(1,184,752)
<b>Cash flows from capital and related financing activities:</b>			
Principal paid on general obligation bonds	(664,844)	-	(664,844)
Principal paid on lease obligations	(1,142)	-	(1,142)
Principal paid on subscription liabilities	(77,879)	-	(77,879)
Interest paid on capital debt	(157,197)	(112,002)	(269,199)
Purchases of capital assets	(118,391)	-	(118,391)
Net cash used in capital and related financing activities	(1,019,453)	(112,002)	(1,131,455)
<b>Cash flows from investing activities:</b>			
Interest received	87,158	138	87,296
Net cash provided by investing activities	87,158	138	87,296
<b>Cash flows from noncapital financing activities:</b>			
Interfund activity	228	-	228
Transfers in	-	1,615,187	1,615,187
Net cash provided by noncapital financing activities	228	1,615,187	1,615,415
Net decrease in cash and cash equivalents	(502,133)	(111,363)	(613,496)
Cash and cash equivalents, January 1	1,559,212	495,566	2,054,778
Cash and cash equivalents, December 31	<u>\$ 1,057,079</u>	<u>\$ 384,203</u>	<u>\$ 1,441,282</u>
Cash and cash equivalents reported on the statement of net position:			
Cash and investments in Treasurer's Fund	<u>\$ 1,057,079</u>	<u>\$ 384,203</u>	<u>\$ 1,441,282</u>

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
(Continued)  
For the Year Ended December 31, 2024

	Business-Type Activities: Enterprise Funds		
	Parking	Topeka Development Corporation	Total Nonmajor Enterprise Funds
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ (339,731)	\$ (1,819,983)	\$ (2,159,714)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation			
Depreciation and amortization	729,837	364,399	1,094,236
(Increase) decrease in accounts receivable	4,147	(48,485)	(44,338)
(Increase) decrease in leases receivable	19,970	-	19,970
(Increase) decrease in inventory	-	(630)	(630)
(Increase) decrease in prepaid assets	-	(19,596)	(19,596)
Increase (decrease) in accounts payable	7,067	(94,767)	(87,700)
Increase (decrease) in accrued payroll and benefits	622	14,097	14,719
Increase (decrease) in deposits	-	(9,721)	(9,721)
Increase (decrease) in compensated absences	3,090	-	3,090
Increase (decrease) in net pension liability	5,087	-	5,087
Increase (decrease) in total OPEB liability	(5,852)	-	(5,852)
(Increase) decrease deferred outflows	27,921	-	27,921
Increase (decrease) deferred inflows	(22,224)	-	(22,224)
Net cash provided by operating activities	\$ 429,934	\$ (1,614,686)	\$ (1,184,752)

## Internal Service Funds

Internal Service Funds are used to account for financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis.

Fund Name	Statutory or Other Authority	Purpose
Information Technology	Topeka City Code Section 3.25.020	Accounts for assets, liabilities, revenues and expenses in the operation of the Information Technology Department.
Fleet Services	Topeka Ordinance #15665	Accounts for the assets, liabilities, revenues and expenses of fleet services for Public Works Department vehicles and also for other City departments' vehicles as needed.
Facility Operations	Topeka City Code Section 3.25.020	Accounts for assets, liabilities, revenues and expenses for maintaining municipal buildings and infrastructure.

Risk Management includes the following areas:

Fund Name	Statutory or Other Authority	Purpose
Property Insurance	K.S.A. 12-2615	Administered by the Risk Management Division, provides accountability of expenditures and revenues for physical damage to City vehicles and aircraft.
Workers' Compensation	K.S.A. 12-2615	Administered by the Risk Management Division of the Human Resource Department, provides accountability for expenditures and revenues for workers compensation claims.
Group Health Insurance	Administrative	Provides fiscal and accounting control for the City Employee Health Self-Insurance Plan.
Risk Management Reserve	K.S.A. 12-2615	Administered by the Risk Management Division of the Human Resource Department, provides moneys to reimburse the City from insurable losses not otherwise insured.
Unemployment Compensation	Administrative	Administered by the Risk Management Division of the Human Resource Department, established to account for assessments made against compensation paid to City employees, to be used only to reimburse the State for unemployment compensation payments.

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS  
December 31, 2024

	Information Technology	Fleet Services	Facility Operations	Combined Risk Management	Total Internal Service Funds
<b>Assets</b>					
Current assets:					
Cash and investments in Treasurer's Fund	\$ -	\$ 2,866,127	\$ -	\$ 18,769,956	\$ 21,636,083
Accounts receivable, net	-	-	7,576	-	7,576
Interest receivable	-	-	-	271,732	271,732
Inventory	-	254,509	-	-	254,509
Due from other funds	-	-	-	545,076	545,076
Total current assets	-	3,120,636	7,576	19,586,764	22,714,976
Noncurrent assets:					
Capital assets being depreciated/amortized, net	1,150,842	162,630	216,547	-	1,530,019
Total assets	1,150,842	3,283,266	224,123	19,586,764	24,244,995
<b>Deferred outflows of resources:</b>					
Pension related	672,802	592,066	403,681	-	1,668,549
KPERS OPEB related	3,715	3,270	2,229	-	9,214
OPEB related	60,726	53,439	36,436	-	150,601
Total deferred outflows of resources	737,243	648,775	442,346	-	1,828,364
<b>Liabilities</b>					
Current liabilities (payable from current assets):					
Accounts payable	261,235	451,484	927,847	122,359	1,762,925
Accrued payroll and benefits	69,864	42,492	20,838	12,420	145,614
Accrued interest payable	106,713	112	-	-	106,825
Due to other funds	804,879	8,662	851,036	1,530	1,666,107
Self-insurance claims	-	-	-	3,934,130	3,934,130
Lease obligations	502,122	1,588	-	-	503,710
SBITA liabilities	16,715	-	-	-	16,715
Compensated absences and other benefits	143,116	93,710	42,344	6,323	285,493
Total current liabilities (payable from current assets)	1,904,644	598,048	1,842,065	4,076,762	8,421,519
Noncurrent liabilities:					
Lease obligations	392,595	1,670	-	-	394,265
SBITA liabilities	36,411	-	-	-	36,411
Compensated absences and other benefits	89,310	91,521	26,193	1,656	208,680
Net pension liability - KPERS	3,216,401	2,830,433	1,929,844	-	7,976,678
Total OPEB liability - KPERS	24,820	21,841	14,892	-	61,553
Total OPEB liability	99,814	87,836	59,888	-	247,538
Total noncurrent liabilities	3,859,351	3,033,301	2,030,817	1,656	8,925,125
Total liabilities	5,763,995	3,631,349	3,872,882	4,078,418	17,346,644
<b>Deferred inflows of resources:</b>					
Pension related	194,074	170,785	116,445	-	481,304
KPERS OPEB related	16,539	14,554	9,923	-	41,016
OPEB related	31,227	27,480	18,736	-	77,443
Total deferred inflows of resources	241,840	212,819	145,104	-	599,763
<b>Net position (deficit):</b>					
Net investment in capital assets	202,999	159,372	216,547	-	578,918
Unrestricted (deficit)	(4,320,749)	(71,499)	(3,568,064)	15,508,346	7,548,034
Total net position (deficit)	\$ (4,117,750)	\$ 87,873	\$ (3,351,517)	\$ 15,508,346	\$ 8,126,952

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2024

	Information Technology	Fleet Services	Facility Operations	Combined Risk Management	Total Internal Service Funds
<b>Operating revenues:</b>					
Charges for services	\$ 5,936,379	\$ 3,366,085	\$ 3,868,591	\$ 21,244,766	\$ 34,415,821
Other	34,587	1,708	605	87,846	124,746
Total operating revenues	5,970,966	3,367,793	3,869,196	21,332,612	34,540,567
<b>Operating expenses:</b>					
Personnel services	3,898,867	1,929,881	832,258	429,984	7,090,990
Contractual services	3,083,470	623,862	2,733,439	6,810,696	13,251,467
Supplies	29,751	1,032,297	34,397	7,326	1,103,771
Depreciation and amortization	712,417	36,623	57,993	-	807,033
Insurance claims	-	-	-	14,807,380	14,807,380
Total operating expenses	7,724,505	3,622,663	3,658,087	22,055,386	37,060,641
Operating income (loss)	(1,753,539)	(254,870)	211,109	(722,774)	(2,520,074)
<b>Nonoperating revenues (expenses):</b>					
Interest income	-	-	-	1,002,977	1,002,977
Interest expense	(90,457)	(271)	-	-	(90,728)
Gain on sale of capital assets	-	49,303	9,644	-	58,947
Total nonoperating revenues (expenses)	(90,457)	49,032	9,644	1,002,977	971,196
Change in net position	(1,843,996)	(205,838)	220,753	280,203	(1,548,878)
Net position (deficit), beginning of year	(2,273,754)	293,711	(3,572,270)	15,228,143	9,675,830
Net position (deficit), end of year	\$ (4,117,750)	\$ 87,873	\$ (3,351,517)	\$ 15,508,346	\$ 8,126,952

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2024

	Information Technology	Fleet Services	Facility Operations	Combined Risk Management	Total Internal Service Funds
<b>Cash flows from operating activities:</b>					
Receipts from customers and users	\$ 5,936,379	\$ 3,120,980	\$ 3,867,742	\$ 21,244,766	\$ 34,169,867
Payments to suppliers and providers	(2,948,563)	(1,538,575)	(2,855,909)	(21,756,733)	(29,099,780)
Payments to employees	(2,729,915)	(1,828,447)	(836,115)	(428,578)	(5,823,055)
Other receipts	34,587	1,710	605	77,443	114,345
Net cash provided by (used in) operating activities	292,488	(244,332)	176,323	(863,102)	(638,623)
<b>Cash flows from capital and related financing activities:</b>					
Purchase of capital assets	(2)	(42,292)	(117,804)	-	(160,098)
Principal paid on lease obligations	(516,058)	(1,510)	-	-	(517,568)
Principal paid on SBITA liabilities	(97,157)	-	-	-	(97,157)
Interest paid on long term obligations	(59,133)	(245)	-	-	(59,378)
Proceeds from sale of capital assets	-	49,303	9,644	-	58,947
Net cash provided by (used in) capital and related financing activities	(672,350)	5,256	(108,160)	-	(775,254)
<b>Cash flows from investing activities:</b>					
Interest received	-	-	-	1,292,876	1,292,876
<b>Cash flows from noncapital financing activities:</b>					
Interfund activity	379,862	1,632	(68,163)	(161,760)	151,571
Net increase (decrease) in cash and cash equivalents	-	(237,444)	-	268,014	30,570
Cash and cash equivalents, January 1	-	3,103,571	-	18,501,942	21,605,513
Cash and cash equivalents, December 31	\$ -	\$ 2,866,127	\$ -	\$ 18,769,956	\$ 21,636,083
Cash and equivalents reported on the statement of net position, cash and investments in Treasurer's Fund	\$ -	\$ 2,866,127	\$ -	\$ 18,769,956	\$ 21,636,083
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ (1,753,539)	\$ (254,870)	\$ 211,109	\$ (722,774)	\$ (2,520,074)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	712,417	36,623	57,993	-	807,033
(Increase) decrease in accounts receivable	-	-	(849)	-	(849)
(Increase) decrease in inventory	-	(245,105)	-	-	(245,105)
Increase (decrease) in accounts payable	164,658	117,585	(88,073)	66,596	260,766
Increase (decrease) in accrued payroll and benefits	34,845	(11,745)	4,083	4,617	31,800
Increase (decrease) in self-insurance claims	-	-	-	(208,330)	(208,330)
Increase (decrease) in compensated absences	28,418	12,168	13,896	(3,211)	51,271
Increase (decrease) in net pension liability	1,060,507	(133,920)	(226,053)	-	700,534
Increase (decrease) in total OPEB liability	35,502	(12,878)	(14,351)	-	8,273
(Increase) decrease in deferred outflows	(77,853)	247,160	227,770	-	397,077
Increase (decrease) in deferred inflows	87,533	650	(9,202)	-	78,981
Net cash provided by (used in) operating activities	\$ 292,488	\$ (244,332)	\$ 176,323	\$ (863,102)	\$ (638,623)
Noncash capital and investing activities:					
Right-to-use assets acquired through lease obligations	\$ 117,546	-	-	-	\$ 117,546
Right-to-use assets acquired through SBITA obligations	7,843	-	-	-	7,843



CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF NET POSITION  
RISK MANAGEMENT FUNDS  
December 31, 2024

	Property Insurance	Workers' Compensation	Group Health Insurance	Risk Management Reserve	Unemployment Compensation	Total
<b>Assets</b>						
Current assets:						
Cash and investments in						
Treasurer's Fund	\$ 799,625	\$ 13,366,552	\$ 3,650,875	\$ 443,782	\$ 509,122	\$ 18,769,956
Interest receivable	10,627	200,912	45,941	6,637	7,615	271,732
Due from other funds	-	102,517	439,811	-	2,748	545,076
Total current assets	810,252	13,669,981	4,136,627	450,419	519,485	19,586,764
Total assets	810,252	13,669,981	4,136,627	450,419	519,485	19,586,764
<b>Liabilities</b>						
Current liabilities (payable from						
current assets):						
Accounts payable	122,359	-	-	-	-	122,359
Accrued payroll and benefits	-	6,450	5,970	-	-	12,420
Due to other funds	-	1,268	262	-	-	1,530
Self-insurance claims	-	1,887,255	2,046,875	-	-	3,934,130
Compensated absences and	-	5,670	653	-	-	6,323
other benefits	-	5,670	653	-	-	6,323
Total current liabilities	122,359	1,900,643	2,053,760	-	-	4,076,762
(payable from current assets)	122,359	1,900,643	2,053,760	-	-	4,076,762
Noncurrent liabilities, compensated						
absences and other benefits	-	1,519	137	-	-	1,656
Total liabilities	122,359	1,902,162	2,053,897	-	-	4,078,418
<b>Net Position</b>						
Unrestricted	687,893	11,767,819	2,082,730	450,419	519,485	15,508,346
Total net position	\$ 687,893	\$ 11,767,819	\$ 2,082,730	\$ 450,419	\$ 519,485	\$ 15,508,346

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
RISK MANAGEMENT FUNDS  
For the Year Ended December 31, 2024

	Property Insurance	Workers' Compensation	Group Health Insurance	Risk Management Reserve	Unemployment Compensation	Total
<b>Operating revenues:</b>						
Charges for services	\$ 2,727,446	\$ 3,042,158	\$ 15,393,771	\$ -	\$ 81,391	\$ 21,244,766
Other	52,781	21,623	10,943	2,499	-	87,846
Total operating revenues	2,780,227	3,063,781	15,404,714	2,499	81,391	21,332,612
<b>Operating expenses:</b>						
Personnel services	-	227,685	202,299	-	-	429,984
Contractual services	2,974,638	1,320,908	2,513,934	875	341	6,810,696
Supplies	2,416	1,629	3,281	-	-	7,326
Insurance claims	245,622	-	14,540,029	-	21,729	14,807,380
Total operating expenses	3,222,676	1,550,222	17,259,543	875	22,070	22,055,386
Operating income (loss)	(442,449)	1,513,559	(1,854,829)	1,624	59,321	(722,774)
<b>Nonoperating revenues:</b>						
Interest income	-	777,354	170,001	25,526	30,096	1,002,977
Change in net position	(442,449)	2,290,913	(1,684,828)	27,150	89,417	280,203
Net position, beginning of year	1,130,342	9,476,906	3,767,558	423,269	430,068	15,228,143
Net position, end of year	\$ 687,893	\$ 11,767,819	\$ 2,082,730	\$ 450,419	\$ 519,485	\$ 15,508,346

CITY OF TOPEKA, KANSAS  
COMBINING STATEMENT OF CASH FLOWS  
RISK MANAGEMENT FUNDS  
For the Year Ended December 31, 2024

	Property Insurance	Workers' Compensation	Group Health Insurance	Risk Management Reserve	Unemployment Compensation	Total
<b>Cash flows from operating activities:</b>						
Receipts from customers and users	\$ 2,727,446	\$ 3,042,158	\$ 15,393,771	\$ -	\$ 81,391	\$ 21,244,766
Payments to suppliers and providers	(3,142,587)	(1,873,373)	(16,711,978)	(875)	(27,920)	(21,756,733)
Payments to employees	-	(225,960)	(202,618)	-	-	(428,578)
Other receipts	52,781	11,220	10,943	2,499	-	77,443
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net cash provided by (used in) operating activities	(362,360)	954,045	(1,509,882)	1,624	53,471	(863,102)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Cash flows from investing activities:</b>						
Interest received	20,838	927,203	278,587	31,356	34,892	1,292,876
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Cash flows from noncapital financing activities:</b>						
Interfund activity	-	(31,469)	(129,429)	-	(862)	(161,760)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net increase (decrease) in cash and cash equivalents	(341,522)	1,849,779	(1,360,724)	32,980	87,501	268,014
Cash and cash equivalents, January 1	1,141,147	11,516,773	5,011,599	410,802	421,621	18,501,942
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Cash and cash equivalents, December 31	\$ 799,625	\$ 13,366,552	\$ 3,650,875	\$ 443,782	\$ 509,122	\$ 18,769,956
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Cash and equivalents reported on the statement of net position:						
Cash and investments in						
Treasurer's Fund	\$ 799,625	\$ 13,366,552	\$ 3,650,875	\$ 443,782	\$ 509,122	\$ 18,769,956
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities						
Operating income (loss)	\$ (442,449)	\$ 1,513,559	\$ (1,854,829)	\$ 1,624	\$ 59,321	\$ (722,774)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Increase (decrease) in accounts payable	80,089	(13,493)	-	-	-	66,596
Increase (decrease) in accrued payroll and benefits	-	2,638	1,979	-	-	4,617
Increase (decrease) in self- insurance claims	-	(547,746)	345,266	-	(5,850)	(208,330)
Increase (decrease) in compensated absences	-	(913)	(2,298)	-	-	(3,211)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net cash provided by (used in) operating activities	\$ (362,360)	\$ 954,045	\$ (1,509,882)	\$ 1,624	\$ 53,471	\$ (863,102)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## Fiduciary Funds

Fiduciary Funds are used to account for assets held by governmental units in a trustee capacity or as an agent for individuals, private organizations, and other governmental units. All City of Topeka fiduciary funds are Custodial Funds.

Fund Name	Statutory or Other Authority	Purpose
Municipal Court Trust	K.S.A. 12-4116 & Topeka Ordinance #16635; K.S.A. 75-5670; K.S.A. 74-5607 & K.S.A. 27-172a	Fees are collected on cases filed in Municipal Court, which are mandated by the state for judicial education and training of judges, administering the statewide trauma system, to maintain the state law enforcement training center, and to collect motor vehicle reinstatement fees. All of the funds collected are remitted to the state on a monthly basis.
SNCO Holding	Administrative	Receives, holds, and disburses refuse payments to Shawnee County for combined water/trash billings.
Metropolitan Transit Authority	Administrative	Receives and disburses the Shawnee County taxes.

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

	Municipal Court Trust	SNCO Holding	Metropolitan Transit Authority	Totals
<b>Assets</b>				
Cash and investments in Treasurer's Fund	\$ -	\$ -	\$ 79,003	\$ 79,003
Receivables (net of allowance for uncollectibles), accounts receivable	-	1,442,424	-	1,442,424
Total assets	-	1,442,424	79,003	1,521,427
<b>Liabilities</b>				
Accounts payable	-	1,442,424	79,003	1,521,427
<b>Net Position</b>				
Restricted for others	\$ -	\$ -	\$ -	\$ -

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

	Municipal Court Trust	SNCO Holding	Metropolitan Transit Authority	Totals
<b>Additions:</b>				
Fees collections for other governments	\$ 308,987	\$ 17,414,949	\$ -	\$ 17,723,936
Tax collections for other governments	-	-	6,611,721	6,611,721
Total additions	308,987	17,414,949	6,611,721	24,335,657
<b>Deductions:</b>				
Payments of fees to other governments	308,987	17,414,949	-	17,723,936
Payments of tax collections to other governments	-	-	6,611,721	6,611,721
Total deductions	308,987	17,414,949	6,611,721	24,335,657
Net increase in fiduciary net position	-	-	-	-
Net position, beginning of year	-	-	-	-
Net position, end of year	\$ -	\$ -	\$ -	\$ -

## **STATISTICAL SECTION**

## **STATISTICAL SECTION**

This part of the City of Topeka's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements and note disclosures say about the City's overall financial health.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	133-136
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the City's revenue sources.	137-143
<b>Debt Capacity</b> 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.	144-148
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	149-150
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	151-159

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



**City of Topeka, Kansas**  
**Net Position by Component**  
**Last Ten Years**  
*(accrual basis of accounting)*

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 191,293,176	\$ 185,155,591	\$ 172,739,034	\$ 167,266,727	\$ 161,262,020	\$ 157,239,423	\$ 137,526,276	\$ 142,630,886	\$ 187,120,790	\$ 189,346,115
Restricted for debt service	5,221,106	5,682,111	6,944,664	8,580,089	11,461,268	14,332,539	12,304,037	40,409,333	47,611,325	48,826,629
Restricted for capital projects	-	-	-	-	-	7,452,751	-	-	22,165,709	19,144,287
Restricted for public health emergency response	-	-	-	-	-	6,212,231	-	-	-	-
Restricted for economic development	-	-	-	-	-	12,026,277	-	-	13,145,332	21,116,143
Restricted for claims and judgments	-	-	-	-	-	-	-	-	3,244,561	1,885,712
Restricted for public safety	1,917,770	1,885,190	1,841,717	1,926,970	1,741,419	1,577,812	1,766,623	1,759,824	2,061,456	1,674,845
Restricted for public works	24,337,222	20,593,254	14,564,797	18,232,010	15,604,159	18,337,122	27,466,062	37,365,556	40,282,833	42,143,854
Restricted for other purposes	5,703,900	6,108,726	16,491,472	6,060,678	31,498,269	7,617,188	23,646,126	48,289,914	6,627,936	8,582,591
Unrestricted	(32,653,448)	(32,106,597)	(26,754,979)	(12,382,836)	(33,761,542)	(34,445,136)	(1,951,888)	(56,168,645)	(79,409,759)	(59,883,722)
<b>Total Governmental Activities Net Position</b>	<b>195,819,726</b>	<b>187,318,275</b>	<b>185,826,705</b>	<b>189,683,638</b>	<b>187,805,593</b>	<b>190,350,207</b>	<b>200,757,236</b>	<b>214,286,868</b>	<b>242,850,183</b>	<b>272,836,454</b>
<b>Business-Type Activities</b>										
Net investment in capital assets	163,523,409	161,813,578	164,452,662	143,837,224	190,469,539	182,599,450	183,635,381	158,994,861	182,891,392	260,526,441
Restricted for debt service	7,989,756	8,206,520	8,804,083	11,577,442	-	-	-	-	-	-
Restricted for capital projects	8,769,868	6,936,651	6,914,614	6,914,614	-	-	-	-	-	-
Restricted for sinking funds	1,901,215	1,901,215	1,901,215	1,901,215	99,091	99,091	17,205,713	19,368,745	23,995,404	24,423,508
Unrestricted	33,588,387	39,176,397	42,255,435	71,062,992	51,486,106	71,554,613	58,771,523	87,052,409	85,608,793	26,650,254
<b>Total Business-Type Activities Net Position</b>	<b>215,772,635</b>	<b>218,034,361</b>	<b>224,328,009</b>	<b>235,293,487</b>	<b>242,054,736</b>	<b>254,253,154</b>	<b>259,612,617</b>	<b>265,416,015</b>	<b>292,495,589</b>	<b>311,600,203</b>
<b>Primary Government</b>										
Net investment in capital assets	354,816,585	346,969,169	337,191,696	311,103,951	351,731,559	339,838,873	321,161,657	301,625,747	370,012,182	449,872,556
Restricted	55,840,837	51,313,667	57,462,562	55,193,018	60,404,206	67,655,011	82,388,561	147,193,372	159,134,556	167,797,569
Unrestricted	934,939	7,069,800	15,500,456	58,680,156	17,724,564	37,109,477	56,819,635	30,883,764	6,199,034	(33,233,468)
<b>Total Primary Government Net Position</b>	<b>\$ 411,592,361</b>	<b>\$ 405,352,636</b>	<b>\$ 410,154,714</b>	<b>\$ 424,977,125</b>	<b>\$ 429,860,329</b>	<b>\$ 444,603,361</b>	<b>\$ 460,369,853</b>	<b>\$ 479,702,883</b>	<b>\$ 535,345,772</b>	<b>\$ 584,436,657</b>

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

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses</b>										
Governmental Activities:										
General Government	\$ 13,786,674	\$ 13,466,865	\$ 14,386,282	\$ 13,988,771	\$ 19,803,990	\$ 21,587,144	\$ 22,280,194	\$ 28,611,531	\$ 36,427,340	\$ 36,745,708
Public Safety	61,251,608	66,743,087	68,081,184	66,505,207	73,015,825	74,336,261	71,266,533	76,746,763	83,198,927	89,839,330
Public Works	55,672,216	64,511,425	60,744,330	54,794,256	57,194,339	51,875,759	50,114,158	49,474,882	55,293,614	54,297,863
Miscellaneous	3,114,322	3,102,361	4,445,027	3,395,631	-	-	-	-	-	-
Parks and Recreation	3,058,534	3,015,394	3,217,782	4,477,801	4,557,143	4,585,049	2,838,008	2,839,153	1,662,279	982,511
Public Housing	4,370,594	4,055,154	3,940,428	4,126,533	4,286,652	5,638,619	6,902,349	5,743,728	5,952,966	5,937,165
Social Services	636,349	604,038	538,902	542,965	562,534	627,882	656,412	659,892	567,661	695,928
Economic Development	-	-	9,004,532	9,607,852	9,616,733	9,826,739	11,399,719	11,928,467	14,244,027	15,115,366
Interest and fiscal charges	3,179,606	4,388,345	5,153,042	5,838,559	4,309,300	5,154,666	2,264,545	7,184,731	(299,534)	3,631,523
Total Governmental Activities Expenses	145,069,903	159,886,669	169,531,509	163,277,575	173,346,516	173,632,119	167,721,918	183,189,147	197,047,280	207,245,394
Business-Type Activities:										
Water, Water Pollution Control, & Stormwater Utility	62,784,919	64,388,157	62,835,383	65,503,021	72,919,171	72,815,843	83,819,158	84,793,773	85,344,155	90,942,797
Public Parking	2,953,966	3,190,334	2,993,100	2,959,169	3,032,450	2,469,134	2,458,514	2,907,699	3,583,052	2,948,400
Topeka Development Corporation	-	-	-	-	-	-	-	-	716,876	5,147,690
Total Business-Type Activities Expenses	65,738,885	67,578,491	65,828,483	68,462,190	75,951,621	75,284,977	86,277,672	87,701,472	89,644,083	99,038,887
Total Primary Government Expenses	210,808,788	227,465,160	235,359,992	231,739,765	249,298,137	248,917,096	253,999,590	270,890,619	286,691,363	306,284,281
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services:										
General Government	7,247,727	5,920,734	6,290,452	7,144,922	6,527,035	7,322,009	7,262,313	9,715,425	10,132,127	10,329,986
Public Safety	3,449,608	2,666,231	2,556,186	594,812	-	550,756	569,519	-	-	-
Public Works	1,361,029	1,486,850	1,648,600	2,610,436	3,539,592	2,515,090	2,660,173	-	195	-
Parks and Recreation	18,168	19,320	16,880	590,173	720,706	470,066	169,823	-	-	-
Operating Grants and Contributions										
General Government	190,135	122,560	55,722	199,841	179,564	9,160,304	196,130	422,758	571,857	392,961
Public Safety	99,372	34,270	5,399	310,857	267,919	441,478	207,844	258,653	246,498	722,193
Economic Development	-	-	4,539,155	5,801,330	5,714,177	6,131,081	7,181,122	7,053,490	7,533,998	8,990,050
Public Housing	4,612,467	5,331,937	3,589,559	3,996,117	4,345,353	5,162,540	5,738,767	5,147,467	6,290,719	5,959,878
Capital Grants and Contributions										
Public Works	19,237,068	20,078,676	10,459,624	11,121,576	12,830,709	10,321,771	9,148,578	10,399,338	25,929,687	24,858,099
Total Gov. Activities Program Revenues	36,215,319	35,660,578	29,161,577	32,370,064	34,753,378	42,075,095	33,134,269	32,997,131	50,705,081	51,253,167
Business-Type Activities:										
Charges for Services:										
Water, Water Pollution Control, & Stormwater Utility	60,162,429	63,645,019	66,740,720	72,756,215	73,974,371	79,191,601	84,467,515	87,022,398	92,353,085	101,086,494
Public Parking	2,625,856	2,599,564	2,602,692	2,690,923	2,806,574	2,038,439	2,148,679	2,301,138	2,175,655	2,234,505
Topeka Development Corporation	-	-	-	-	-	-	-	-	444,537	3,094,590
Total Business-Type Act. Program Revenues	62,788,285	66,244,583	69,343,412	75,447,138	76,780,945	81,230,040	86,616,194	89,323,536	94,973,277	106,415,589
Total Primary Government Program Revenues	\$ 99,003,604	\$ 101,905,161	\$ 98,504,989	\$ 107,817,202	\$ 111,534,323	\$ 123,305,135	\$ 119,750,463	\$ 122,320,667	\$ 145,678,358	\$ 157,668,756
<b>Net (Expense) Revenue</b>										
Governmental Activities	\$ (108,854,584)	\$ (124,226,091)	\$ (140,369,932)	\$ (130,907,511)	\$ (138,593,138)	\$ (131,557,024)	\$ (134,587,649)	\$ (150,192,016)	\$ (146,342,199)	\$ (155,992,227)
Business-Type Activities	(2,950,600)	(1,333,908)	3,514,929	6,984,948	829,324	5,945,063	338,522	1,622,064	5,329,194	7,376,702
Total Primary Government Net Expense	\$ (111,805,184)	\$ (125,559,999)	\$ (136,855,003)	\$ (123,922,563)	\$ (137,763,814)	\$ (125,611,961)	\$ (134,249,127)	\$ (148,569,952)	\$ (141,013,005)	\$ (148,615,525)
<b>General revenues:</b>										
Governmental Activities:										
Taxes										
Property taxes	\$ 40,155,575	\$ 44,185,848	\$ 41,783,520	\$ 42,035,684	\$ 44,791,299	\$ 44,646,000	\$ 46,207,608	\$ 49,682,480	\$ 51,895,674	\$ 54,324,248
Sales taxes	52,137,146	55,012,686	64,677,625	55,648,002	55,250,790	58,049,375	65,831,655	69,729,617	72,308,952	74,282,411
Franchise taxes	13,720,537	14,078,919	13,973,191	14,400,099	13,992,231	13,239,426	13,696,309	16,080,723	15,228,457	15,165,090
Motor fuel taxes	3,465,072	3,398,833	3,721,221	4,621,676	4,713,596	4,685,315	5,003,333	10,151,572	10,499,656	10,490,198
Payment in lieu of taxes	7,282,854	7,254,737	7,264,903	7,471,168	7,480,292	7,866,785	8,330,204	7,987,111	8,001,039	6,067,193
Service assessments	401,915	412,208	493,888	-	-	-	-	-	-	-
Alcoholic beverage taxes	1,547,083	1,577,272	1,619,970	1,803,375	1,928,010	1,457,607	1,672,200	2,066,824	2,195,961	2,153,810
Transient guest taxes	2,545,883	2,691,679	2,668,430	2,742,302	2,646,995	1,781,594	2,527,571	2,839,597	3,283,924	3,130,089
Miscellaneous	1,055,776	1,088,364	1,472,068	2,022,908	3,003,785	1,70,869	1,293,523	1,032,553	1,711,783	799,049
Unrestricted investment earnings	314,138	502,216	888,864	1,977,204	2,715,139	1,762,253	369,649	1,448,193	10,197,133	9,706,575
Gain on sale of capital assets	179,210	16,975	-	-	192,956	57,518	62,626	-	-	135,567
Transfers in (out)	(3,790,050)	(560,000)	-	-	-	-	-	-	(417,065)	(1,615,187)
Total governmental activities	119,015,139	129,659,737	138,563,680	132,722,418	136,715,093	133,716,742	144,994,678	161,018,670	174,905,514	174,639,043
Business-Type Activities										
Unrestricted investment earnings	721,630	575,290	644,033	1,847,444	3,058,689	1,415,013	319,064	259,981	4,811,496	7,715,117
Miscellaneous	3,444,587	2,419,162	1,900,181	2,565,063	2,866,083	4,838,342	1,687,984	1,768,525	16,395,675	2,199,370
Gain (loss) on sale of capital assets	168,772	41,783	59,594	43,071	7,153	-	-	273,382	126,144	198,238
Transfers	3,790,050	560,000	-	-	-	-	-	-	417,065	1,615,187
Total Business-Type Activities	8,125,039	3,596,235	2,603,808	4,455,578	5,931,925	6,253,355	2,007,048	2,301,888	21,750,380	11,727,912
Total Primary Government	\$ 127,140,178	\$ 133,255,972	\$ 141,167,488	\$ 137,177,996	\$ 142,647,018	\$ 139,970,097	\$ 147,001,726	\$ 163,320,558	\$ 196,655,894	\$ 186,366,955
<b>Change in Net Position</b>										
Governmental Activities:	\$ 10,160,555	\$ 5,433,646	\$ (1,806,252)	\$ 1,814,907	\$ (1,878,045)	\$ 2,159,718	\$ 10,407,029	\$ 10,826,654	\$ 28,563,315	\$ 18,646,816
Business-Type Activities	5,174,439	2,262,327	6,118,737	11,440,526	6,761,249	12,198,418	2,345,570	3,923,952	27,079,574	19,104,614
Total Primary Government	\$ 15,334,994	\$ 7,695,973	\$ 4,312,485	\$ 13,255,433	\$ 4,883,204	\$ 14,358,136	\$ 12,752,599	\$ 14,750,606	\$ 55,642,889	\$ 37,751,430

**\*\*Concession fund(Business-Type) was closed into the Public Golf Course fund**  
**The capital outlay expense was reclassified for all years into the General Government**

**City of Topeka, Kansas**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Years**  
*(modified accrual basis of accounting)*

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenues:</b>										
Taxes and assessments	\$ 98,705,588	\$ 102,302,416	\$ 113,344,683	\$ 105,904,651	\$ 107,068,255	\$ 109,303,798	\$ 120,249,717	\$ 126,613,659	\$ 132,178,178	\$ 136,195,213
Assessments with debt commitments	1,976,450	2,345,440	3,135,948	3,043,217	3,955,222	3,194,712	3,198,041	3,087,662	3,317,495	3,429,971
Payment in lieu of taxes - interfund	7,282,854	7,254,737	7,264,903	7,471,168	7,474,791	7,619,884	7,692,666	7,692,663	7,692,663	5,692,720
Licenses and permits	1,575,816	1,717,297	1,730,954	1,358,003	2,233,856	1,615,265	1,785,184	1,658,258	1,750,057	1,877,237
Franchise fee	13,720,537	14,078,919	13,973,191	14,400,099	13,992,231	13,239,426	13,696,309	16,080,723	15,228,457	15,165,090
Intergovernmental	16,835,116	22,206,141	19,631,581	20,115,748	19,698,311	30,230,221	22,599,932	31,179,962	40,148,194	48,208,658
Fees for service	3,289,148	3,025,356	3,384,644	3,563,518	3,983,735	3,493,944	3,021,618	2,850,503	3,295,672	3,385,807
Administrative fees - interfund	3,641,493	2,574,663	2,761,717	2,838,831	2,890,274	3,216,588	3,246,201	3,225,619	3,209,065	3,332,156
Fines and forfeitures	3,569,819	2,775,822	2,634,802	2,323,005	1,300,950	2,018,734	2,076,533	1,981,045	1,877,528	1,734,786
Investment income	314,138	502,216	888,864	1,977,204	2,713,482	1,762,253	368,157	1,448,193	10,196,969	9,758,382
Miscellaneous	1,055,776	1,088,364	1,520,082	1,993,274	2,649,098	1,539,164	1,778,635	1,032,555	1,721,769	817,791
Total revenues	151,966,735	159,871,371	170,271,369	164,988,718	167,960,205	177,233,989	179,712,993	196,850,842	220,616,047	229,597,811
<b>Expenditures:</b>										
Current:										
General government	12,203,324	13,132,979	14,233,959	13,788,991	14,143,302	19,413,506	21,371,159	20,492,787	27,836,464	26,993,837
Public safety	64,421,170	66,181,144	66,415,262	67,198,856	69,609,739	68,226,492	71,208,933	72,452,180	78,650,133	85,215,077
Public works	34,655,831	41,634,947	38,611,878	35,864,216	38,742,733	31,874,629	32,105,226	30,537,433	36,284,312	34,686,436
Miscellaneous	3,114,322	3,102,361	4,445,027	3,395,631	4,010,722	-	-	-	-	-
Parks and recreation	3,170,611	2,982,206	3,297,450	4,352,125	4,482,026	4,337,616	2,923,132	2,699,003	1,542,519	840,748
Housing & neighborhood development	4,370,594	4,055,154	3,952,567	4,126,533	4,324,259	5,623,084	6,923,679	5,646,528	5,917,600	5,854,039
Social services	636,349	604,038	538,902	542,965	562,534	624,959	656,416	659,892	567,661	695,928
Economic development	-	-	9,004,532	9,607,853	9,616,733	9,826,739	11,399,712	14,108,883	14,124,402	14,877,041
Capital Outlay	15,682,104	18,128,774	17,426,203	12,605,372	16,004,849	14,387,396	10,357,534	25,667,692	25,272,345	36,866,823
Debt service:										
Principal retirement	16,535,216	15,370,731	13,641,306	14,048,270	36,771,120	23,319,514	21,185,593	15,826,380	17,122,507	17,072,979
Interest	5,604,642	5,950,420	5,766,791	6,089,105	5,493,562	4,852,160	4,515,228	4,138,056	4,585,216	4,419,496
Administrative charges	-	-	-	-	-	-	-	-	-	-
Total expenditures	160,394,163	171,142,754	177,333,877	171,619,917	203,761,579	182,486,095	182,646,612	192,228,834	211,903,159	227,522,404
Excess (deficiency) of revenues over expenditures	(8,427,428)	(11,271,383)	(7,062,508)	(6,631,199)	(35,801,374)	(5,252,106)	(2,933,619)	4,622,008	8,712,888	2,075,407
<b>Other financing sources (uses):</b>										
Original Issuance of debt	52,809,613	46,392,600	24,010,000	12,510,000	20,000,000	3,314,937	17,914,400	31,433,615	5,515,000	12,650,000
Original Issuance of debt premium	3,140,642	2,556,037	1,370,222	359,903	1,036,385	415,295	4,040,576	1,531,878	151,384	405,844
Issuance of Leases	-	-	-	-	-	-	-	253,223	1,006,419	79,337
Issuance of SBITAs	-	-	-	-	-	-	-	-	43,229	-
Refunding issuance	-	-	-	-	19,560,161	7,150,000	44,816,096	-	-	-
Payment for refunding bond escrow agent	(37,510,877)	(23,830,975)	(11,885,000)	-	-	-	-	(15,574,188)	-	-
Transfers in	5,873,100	2,314,897	1,851,716	931,776	2,300,838	23,852,759	3,038,408	11,674,469	2,474,161	4,190,186
Transfers out	(9,338,150)	(3,607,083)	(1,561,716)	(931,776)	(2,300,838)	(23,852,759)	(3,038,408)	(11,694,821)	(2,891,226)	(5,805,373)
Financed purchases	870,000	2,942,588	924,576	-	-	-	-	-	-	-
Contributed capital	16,314	-	-	-	-	1,042,150	-	-	-	-
Sale of property	185,009	39,263	54,505	70,425	192,956	57,518	62,626	192,040	77,655	135,567
Total other financing sources (uses)	16,045,651	26,807,327	14,764,303	12,940,328	40,789,502	11,979,900	66,833,698	17,816,216	6,376,622	11,655,561
Special item - park and recreation transfer	(4,845,490)	(3,031,721)	(2,043,929)	(918,255)	-	-	-	-	-	-
Net change in fund balances	\$ 2,772,733	\$ 12,504,223	\$ 5,657,866	\$ 5,390,874	\$ 4,988,128	\$ 6,727,794	\$ 63,900,079	\$ 22,438,224	\$ 15,089,510	\$ 13,730,968
Debt service as a percentage of noncapital expenditures	13.93%	12.14%	12.66%	22.51%	16.76%	14.92%	11.99%	11.80%	11.58%	11.27%

See breakdown of taxes and assessments on next page.

All years have been adjusted to reduce expenditures by Construction and Engineering and other amounts

**City of Topeka, Kansas**  
**Fund Balances, Governmental Funds**  
**Last Ten Years**  
*(modified accrual basis of accounting)*

	2015	2016	2017	2018	2019
<b>General Fund</b>					
Nonspendable	\$ 128,121	\$ 308,242	\$ 139,145	\$ 139,145	\$ 109,356
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	672,826	1,121,414	280,673	284,442	210,772
Unassigned	18,180,919	19,064,148	20,557,837	21,589,420	21,430,048
Total General Fund	<u>\$ 18,981,866</u>	<u>\$ 20,493,804</u>	<u>\$ 20,977,655</u>	<u>\$ 22,013,007</u>	<u>\$ 21,750,176</u>
<b>All Other Governmental Funds</b>					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	37,179,998	41,154,489	48,776,832	54,126,160	60,672,047
Committed	1,671,977	1,385,677	1,199,892	1,260,965	1,222,727
Assigned	-	-	-	-	-
Unassigned	(10,315,260)	(18)	(81,853)	(306,298)	(1,562,988)
Total all other governmental funds	<u>28,536,715</u>	<u>42,540,148</u>	<u>49,894,871</u>	<u>55,080,827</u>	<u>60,331,786</u>
Total all governmental funds	<u><u>\$ 47,518,581</u></u>	<u><u>\$ 63,033,952</u></u>	<u><u>\$ 70,872,526</u></u>	<u><u>\$ 77,093,834</u></u>	<u><u>\$ 82,081,962</u></u>

	2020	2021	2022	2023	2024
<b>General Fund</b>					
Nonspendable	\$ 113,627	\$ 186,954	\$ 169,298	\$ 106,108	\$ 104,027
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	210,772	159,569	-	-	-
Unassigned	21,915,115	26,218,996	27,290,048	39,186,809	37,845,202
Total General Fund	<u>\$ 22,239,514</u>	<u>\$ 26,565,519</u>	<u>\$ 27,459,346</u>	<u>\$ 39,292,917</u>	<u>\$ 37,949,229</u>
<b>All Other Governmental Funds</b>					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 3,954,364
Restricted	60,454,241	76,406,888	100,911,784	102,725,840	113,037,577
Committed	7,150,891	3,671,718	1,218,475	2,360,976	2,539,658
Assigned	-	-	-	-	-
Unassigned	(649,994)	(1,249,476)	(404,997)	(105,615)	(672,733)
Total all other governmental funds	<u>66,955,138</u>	<u>78,829,130</u>	<u>101,725,262</u>	<u>104,981,201</u>	<u>118,858,866</u>
Total all governmental funds	<u><u>\$ 89,194,652</u></u>	<u><u>\$ 105,394,649</u></u>	<u><u>\$ 129,184,608</u></u>	<u><u>\$ 144,274,118</u></u>	<u><u>\$ 156,808,095</u></u>

**CITY OF TOPEKA, KANSAS**  
**TAX REVENUE BY SOURCE, GOVERNMENTAL FUNDS**  
**LAST TEN YEARS**  
*(modified accrual basis of accounting)*

Fiscal Year	Property Tax	Auto Ad Valorem	TIF Property Tax	Local Sales Tax	Street Repair Sales Tax	JEDO Sales Tax	Starbond Sales Tax	Transient Guest Tax	Payments in Lieu of Tax	Service and Special Assessments	Total
2015	\$ 40,110,274	\$ 3,831,441	\$ 181,580	\$ 28,980,895	\$ 14,474,856	\$ 8,599,553	\$ 81,842	\$ 2,545,883	\$ 7,529,928	\$ 2,452,504	\$ 108,788,756
2016	40,390,408	3,619,913	175,522	30,567,025	15,283,512	9,082,251	79,898	2,691,679	7,254,737	2,345,440	111,490,385
2017	41,783,520	3,721,221	207,950	30,227,578	15,113,789	9,004,532	40,786	2,668,430	7,264,903	3,135,948	113,168,657
2018	42,035,684	4,621,676	213,605	30,925,494	15,462,747	9,188,267	71,494	2,742,303	7,471,168	3,043,217	115,775,655
2019	44,791,299	4,713,596	237,739	30,642,374	15,321,187	9,188,923	98,306	2,646,995	7,480,292	3,955,222	119,075,933
2020	44,206,570	4,685,315	314,465	31,597,228	15,798,614	9,547,390	77,267	1,781,594	7,799,231	3,194,712	119,002,386
2021	45,936,976	5,003,332	469,106	35,658,368	17,770,429	11,010,881	117,601	2,527,571	7,948,927	3,198,041	129,641,232
2022	49,682,480	5,233,266	406,893	37,623,100	18,811,505	11,332,164	323,225	2,839,597	7,987,111	3,087,662	137,327,003
2023	50,373,145	5,555,993	693,518	39,013,157	19,506,578	11,608,064	413,881	3,283,923	7,692,663	3,317,495	141,458,417
2024	52,543,913	5,480,404	1,017,879	39,894,883	19,947,441	11,889,918	646,923	3,130,089	6,103,720	3,506,714	144,161,884
Change	31%	43%	461%	38%	38%	38%	690%	23%	-19%	43%	33%
					<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>		

*a - In April 2009 the voters passed a 1/2% increase in City Sales tax to fund maintenance and improvements to existing streets, gutters, curbs, sidewalks, alleys and street lighting.*

*b - In August 2004 the voters passed a 1/2% increase in County-wide Sales tax to fund economic development and countywide infrastructure development, including the Topeka Boulevard Bridge.*

*c - The City approved a STAR bond district for Heartland Park Topeka, a major motorsports complex.*

*d - Transient Guest Tax increased to 7% in 2013 to allot 1% to a local sporting facility.*

*e - Payments in lieu of taxes are payments to the General Fund by proprietary funds to compensate the General Fund for the cost of services provided. The charge is based on property values.*

**CITY OF TOPEKA, KANSAS  
LOCAL SALES TAX REVENUES  
LAST TEN YEARS  
ACCRUAL BASIS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Original Budget	\$ 28,773,637	\$ 29,869,085	\$ 30,167,776	\$ 31,484,036	\$ 31,484,036	\$ 31,191,569	\$ 30,255,822	\$ 33,287,134	\$ 36,021,696	\$ 42,082,474
Amended Budget										
Revenue Recognized by Month:										
January	2,214,241	2,280,218	2,226,700	2,431,540	2,211,437	2,394,851	2,697,624	2,689,672	3,014,436	3,032,044
February	2,214,136	2,401,319	2,373,164	2,331,839	2,251,532	2,369,067	2,479,477	2,615,309	2,923,372	3,060,232
March	2,442,108	2,563,745	2,536,863	2,705,326	2,671,722	2,449,406	3,153,328	3,232,171	3,473,603	3,369,959
April	2,341,353	2,385,779	2,438,203	2,524,210	2,487,990	2,482,268	3,263,862	3,268,935	3,233,633	3,265,442
May	2,349,114	2,546,310	2,469,715	2,678,285	2,592,843	2,579,508	2,925,362	2,919,002	3,262,911	3,450,471
June	2,444,842	2,639,251	2,571,397	2,682,458	2,566,019	2,887,872	2,845,948	3,201,097	3,471,320	3,343,936
July	2,548,219	2,473,215	2,506,193	2,588,083	2,487,320	2,638,958	2,991,918	3,726,106	3,003,724	3,362,825
August	2,347,426	2,516,543	2,543,220	2,618,607	2,590,385	2,759,869	2,714,487	2,551,786	3,326,943	3,443,985
September	2,398,266	2,492,052	2,520,574	2,514,425	2,544,445	2,600,518	2,539,063	3,317,993	3,281,755	3,046,412
October	2,349,570	2,397,589	2,471,002	2,410,366	2,580,573	2,846,256	3,468,753	3,133,650	3,039,885	3,257,283
November	2,391,935	2,574,961	2,597,446	2,600,325	2,629,500	2,585,378	2,870,817	3,060,169	3,226,238	3,310,362
December	2,939,685	3,296,044	2,973,101	2,830,029	3,028,609	3,003,277	3,590,219	3,907,119	3,755,337	3,951,934
Total	\$ 28,980,895	\$ 30,567,025	\$ 30,227,578	\$ 30,915,493	\$ 30,642,374	\$ 31,597,228	\$ 35,540,858	\$ 37,623,010	\$ 39,013,157	\$ 39,894,883

**CITY OF TOPEKA, KANSAS  
STREET REPAIR SALES TAX REVENUES  
LAST TEN YEARS  
ACCRUAL BASIS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Budget	\$ 14,210,000	\$ 14,671,708	\$ 14,619,605	\$ 14,765,801	\$ 14,765,801	\$ 15,493,995	\$ 15,029,175	\$ 15,500,000	\$ 18,510,848	\$ 21,262,018
Revenue Recognized by Month:										
January	1,107,121	1,140,109	1,113,350	1,215,770	1,105,718	1,197,426	1,348,812	1,344,836	1,507,218	1,516,022
February	1,107,068	1,200,659	1,186,582	1,165,919	1,125,766	1,184,534	1,239,738	1,307,655	1,461,686	1,530,116
March	1,221,054	1,281,872	1,268,432	1,352,663	1,335,861	1,224,703	1,576,664	1,616,085	1,736,801	1,684,979
April	1,170,676	1,192,889	1,219,101	1,262,105	1,243,995	1,241,134	1,631,931	1,634,468	1,616,817	1,632,721
May	1,174,557	1,273,155	1,234,858	1,339,143	1,296,421	1,289,754	1,462,681	1,459,501	1,631,456	1,725,235
June	1,222,421	1,319,625	1,285,699	1,346,229	1,283,010	1,443,936	1,422,974	1,600,548	1,735,660	1,671,968
July	1,258,518	1,236,607	1,253,097	1,294,042	1,243,660	1,319,479	1,495,959	1,863,053	1,501,862	1,681,412
August	1,173,713	1,258,272	1,271,610	1,309,303	1,295,192	1,379,934	1,357,244	1,275,893	1,663,471	1,721,992
September	1,199,133	1,246,026	1,260,287	1,257,213	1,272,223	1,300,259	1,269,532	1,658,996	1,640,877	1,523,206
October	1,174,785	1,198,794	1,235,501	1,205,183	1,290,286	1,423,128	1,734,376	1,566,825	1,519,942	1,628,642
November	1,195,968	1,287,480	1,298,722	1,300,162	1,314,750	1,292,689	1,435,409	1,530,084	1,613,119	1,655,181
December	1,469,843	1,648,022	1,486,550	1,415,015	1,514,304	1,501,639	1,795,109	1,953,560	1,877,669	1,975,967
Total	\$ 14,474,856	\$ 15,283,512	\$ 15,113,789	\$ 15,462,747	\$ 15,321,187	\$ 15,798,615	\$ 17,770,429	\$ 18,811,505	\$ 19,506,578	\$ 19,947,441

**CITY OF TOPEKA, KANSAS**  
**LOCAL SALES TAXABLE COLLECTIONS BY CATEGORY**  
**LAST TEN FISCAL YEARS**

Local Sales Taxable Collections by Category								
Category	2015	% of Total	2016	% of Total	2017	% of Total	2018	% of Total
Utilities	\$ 2,990,481	7.21%	\$ 1,422,181	7.75%	\$ 1,480,816	6.88%	\$ 1,322,034	3.10%
Construction	1,124,347	3.26%	1,668,590	3.56%	1,778,407	2.59%	1,617,264	3.64%
Manufacturing	975,721	2.55%	1,118,878	2.52%	1,238,333	2.25%	962,495	2.44%
Wholesale Trade	2,007,214	4.24%	2,266,422	4.30%	2,448,288	4.62%	3,028,310	4.94%
Retail Trade	25,842,995	59.00%	26,695,050	58.12%	28,160,341	59.47%	26,670,799	58.22%
Information	2,252,695	4.79%	3,346,640	5.07%	3,102,872	5.18%	2,757,158	7.30%
Real Estate and Rental and Leasing	544,364	1.46%	706,447	1.39%	779,858	1.25%	710,406	1.54%
Accommodation and Food Services	5,012,211	11.24%	4,998,464	11.21%	5,210,411	11.53%	5,273,647	10.90%
Other Services	2,705,724	6.25%	3,629,880	6.08%	3,929,330	6.23%	3,936,213	7.92%
Total	\$ 43,455,751	100%	\$ 45,852,553	100%	\$ 48,128,657	100%	\$ 46,278,325	100%
City Sales Tax Rate	1.50%		1.50%		1.50%		1.50%	
Category	2019	% of Total	2020	% of Total	2021	% of Total	2022	% of Total
Utilities	\$ 1,248,182	3.08%	\$ 1,125,474	2.54%	\$ 1,326,557	2.49%	\$ 1,578,750	2.80%
Construction	1,643,290	3.70%	1,538,342	3.47%	1,819,130	3.41%	2,152,272	3.81%
Manufacturing	1,002,385	2.57%	1,046,817	2.36%	1,253,750	2.35%	1,724,166	3.06%
Wholesale Trade	3,054,389	5.09%	2,916,172	6.57%	3,646,493	6.84%	4,103,008	7.27%
Retail Trade	26,586,307	58.51%	27,167,810	61.19%	31,328,181	58.76%	32,272,663	57.19%
Information	2,594,152	6.45%	2,060,678	4.64%	2,509,840	4.71%	2,355,525	4.17%
Real Estate and Rental and Leasing	733,755	1.62%	655,639	1.48%	781,589	1.47%	842,202	1.49%
Accommodation and Food Services	5,219,191	10.83%	4,641,603	10.46%	6,000,089	11.25%	6,293,499	11.15%
Other Services	3,881,911	8.16%	3,058,176	6.89%	4,645,568	8.71%	5,112,519	9.06%
Total	\$ 45,963,561	100%	\$ 44,210,709	100%	\$ 53,311,197	100%	\$ 56,434,604	100%
City Sales Tax Rate	1.50%		1.50%		1.50%		1.50%	
Category	2023	% of Total	2024	% of Total				
Utilities	\$ 1,637,081	2.36%	\$ 1,559,096	2.61%				
Construction	2,231,794	4.27%	2,535,625	4.24%				
Manufacturing	1,787,870	3.16%	2,115,828	3.54%				
Wholesale Trade	4,254,605	7.52%	4,631,964	7.74%				
Retail Trade	33,465,064	54.73%	31,317,498	52.33%				
Information	2,442,557	4.31%	2,492,960	4.17%				
Real Estate and Rental and Leasing	873,320	1.66%	1,116,920	1.87%				
Accommodation and Food Services	6,526,029	12.18%	7,722,963	12.91%				
Other Services	5,301,415	9.81%	6,349,469	10.61%				
Total	\$ 58,519,735	100%	\$ 59,842,324	100%				
City Sales Tax Rate	1.50%		1.50%					

Note (1) - Data is listed based on when the local sales tax became the major revenue source for the City.

Source: Kansas Department of Revenue.

**City of Topeka, Kansas**  
**Direct and Overlapping Sales Tax Rates**  
**Last Ten Fiscal Years**

City Direct Rates				Other Overlapping Governments					
Fiscal Year	Local	Street Repair	Total	State of Kansas	Shawnee County	Shawnee County Joint Economic Dev Org (JEDO)	Washburn University	Gage Park Improvement Authority	Grand Total
2015	1%	0.50%	<b>1.50%</b>	6.50%	0.25%	0.25%	0.65%	0.00%	<b>9.15%</b>
2016	1%	0.50%	<b>1.50%</b>	6.50%	0.25%	0.25%	0.65%	0.00%	<b>9.15%</b>
2017	1%	0.50%	<b>1.50%</b>	6.50%	0.25%	0.25%	0.65%	0.00%	<b>9.15%</b>
2018	1%	0.50%	<b>1.50%</b>	6.50%	0.25%	0.25%	0.65%	0.00%	<b>9.15%</b>
2019	1%	0.50%	<b>1.50%</b>	6.50%	0.25%	0.25%	0.65%	0.00%	<b>9.15%</b>
2020	1%	0.50%	<b>1.50%</b>	6.50%	0.25%	0.25%	0.65%	0.00%	<b>9.15%</b>
2021	1%	0.50%	<b>1.50%</b>	6.50%	0.25%	0.25%	0.65%	0.00%	<b>9.15%</b>
2022	1%	0.50%	<b>1.50%</b>	6.50%	0.25%	0.25%	0.65%	0.00%	<b>9.15%</b>
2023	1%	0.50%	<b>1.50%</b>	6.50%	0.25%	0.25%	0.65%	0.20%	<b>9.35%</b>
2024	1%	0.50%	<b>1.50%</b>	6.50%	0.25%	0.25%	0.65%	0.20%	<b>9.35%</b>

*a*

*Source: Kansas Department of Revenue*

*a - In 2023, General Election, a .20% county wide sales tax was approved and allocated to Gage Park Improvement Authority.*



**City of Topeka, Kansas**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

Levy Year	Real Property	Personal Property	Motor Vehicle	Corporation	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Assessed Value as a Percentage of Actual Value
2015	\$ 915,377,737	\$ 28,082,998	\$ 88,866,793	\$ 100,696,193	\$ 1,133,023,721	\$ 39.809	\$ 7,024,427,153	16.13%
2016	938,667,519	26,681,336	91,885,486	105,959,117	1,163,193,458	39.927	7,172,622,607	16.22%
2017	955,284,392	23,432,186	93,832,535	106,184,976	1,178,734,089	39.920	7,266,236,370	16.22%
2018	999,444,544	24,635,667	118,271,408	110,288,167	1,252,639,786	39.730	7,652,701,711	16.37%
2019	1,017,036,217	21,087,851	120,910,306	108,320,463	1,267,354,837	39.768	7,806,342,251	16.23%
2020	1,048,576,084	21,310,676	120,311,796	113,213,051	1,303,411,607	39.687	8,000,520,222	16.29%
2021	1,076,606,549	20,974,811	126,402,426	130,798,295	1,354,782,081	39.939	8,422,504,646	16.09%
2022	1,180,865,205	23,282,702	120,066,026	135,428,782	1,459,642,715	38.963	9,190,399,522	15.88%
2023	1,314,034,967	22,812,158	121,283,894	124,418,870	1,582,549,889	36.952	10,147,918,316	15.59%
2024	1,374,761,208	20,787,440	126,664,360	130,156,004	1,652,369,012	36.956	10,649,772,913	15.52%

**Source:** Shawnee County Clerk

Property in Shawnee County is valued every January 1, at it's fair market value, except for land devoted to agricultural use. Agricultural land is appraised at 30% of its use value and not market value. The assessed value of each class is calculated by varying percentages of appraised values, ranging from 11.5% for residential and 25% for commercial or industrial. The mill levy is the tax rate applied to the assessed value. One mill is one dollar per \$1,000 of assessed value.

**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

Fiscal Year	Taxes Levied for the Fiscal Year (1)	Collected within the Fiscal Year of the Levy		Collections for Subsequent Years	Total Tax Collections	Percent of Total Tax Collections to Tax Levy
		Amount	Percentage of Levy			
2015	\$ 41,090,281	\$ 39,191,861	95.38%	\$ 918,413	\$ 40,110,274	97.61%
2016	41,992,642	39,811,613	94.81%	754,229	40,565,842	96.60%
2017	43,128,786	41,033,766	95.14%	748,503	41,782,269	96.88%
2018	44,152,997	41,418,152	93.81%	616,282	42,034,434	95.20%
2019	45,860,242	42,917,043	93.58%	881,154	43,798,197	95.50%
2020	47,151,253	43,111,298	91.43%	791,096	43,902,394	93.11%
2021	48,631,552	45,142,527	92.83%	794,449	45,936,976	94.46%
2022	49,593,902	48,213,019	97.22%	424,022	48,637,041	98.07%
2023	51,842,827	50,429,297	97.27%	637,364	51,066,661	98.50%
2024	53,532,305 <sub>b</sub>	52,276,911	97.65%	1,284,881 <sub>a</sub>	53,561,792	100.06%

(1) As computed and certified by Shawnee County Clerk on November 1 of levy year.

a - Collections for subsequent years are placed in a separate column, due to levied year is not furnished by County.

b- Budget team takes the information from the County Clerk's office, runs it through their formula, and then multiplies by 95% for assumed collectability

**City of Topeka, Kansas  
Principal Property Taxpayers  
Current Year and Ten Years Ago**

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Evergy Kansas Central Inc/Westar***	\$ 91,731,032	1	5.55%	\$ 53,925,726	1	4.79%
Kansas Gas Service/Utility***	16,101,195	2	0.97%	9,350,089	4	0.83%
Target Corporation	13,677,800	3	0.83%	-		-
Burlington Northern/Santa Fe/Utility***	13,610,526	4	0.82%	17,943,080	2	1.59%
Walmart Properties and Sam's Club	12,993,287	5	0.79%	7,820,847	6	0.69%
Blue Cross/Blue Shield/Ks Hospital Serv/Insurance	7,981,624	6	0.48%	-		-
Big Heart Pet Brands	7,385,573	7	0.45%	-		-
Frito Lay/Manufacturing	7,383,209	8	0.45%	-		-
ARC HDTPAKS001 LLC/Distribution (Home Depot)	6,750,495	9	0.41%	-		-
Security Benefit Life/Insurance	5,360,905	10	0.32%	-		-
Westridge Mall LLC	-		-	9,775,001	3	0.87%
Southwestern Bell/Utility***	-		-	8,379,932	5	0.74%
IRET Properties/Apts	-		-	4,824,060	7	0.43%
Atrim Finance LLC/John Q Hammons Hotels	-		-	3,998,826	8	0.36%
Security National Properties Funding II	-		-	3,831,151	9	0.34%
Menards Inc	-		-	3,713,340	10	0.33%
<b>Total</b>	<b>\$ 182,975,646</b>		<b>11.07%</b>	<b>\$ 123,562,052</b>		<b>10.97%</b>
<b>Total Assessed Value</b>	<b>\$ 1,652,369,012</b>			<b>\$ 1,126,187,327</b>		

**Source:** Shawnee County Clerk 2023 tax roll

\*\*\*State Assessed

**City of Topeka, Kansas**  
**Direct and Overlapping Property Tax Rates**  
**(Per \$1,000 of assessed value)**  
**Last Ten Fiscal Years**

Fiscal Year	City of Topeka			City Total	State of Kansas	Shawnee County	Other Overlapping Governments					Grand Total
	General Fund	Debt Service Fund	Others				School District No 501	Washburn University	TMTA	MTAA	Topeka SNCO P Library	
2015	24.662	14.371	0.776	<b>39.809</b>	1.500	48.266	51.722	3.266	4.200	2.052	9.798	<b>160.613</b>
2016	24.735	14.413	0.779	<b>39.927</b>	1.500	48.345	50.869	3.275	4.200	2.060	9.781	<b>159.957</b>
2017	24.730	14.410	0.780	<b>39.920</b>	1.500	48.363	50.702	3.250	4.200	2.054	9.787	<b>159.776</b>
2018	24.612	14.341	0.777	<b>39.730</b>	1.500	48.194	50.754	3.229	4.200	2.037	9.786	<b>159.430</b>
2019	25.196	13.994	0.578	<b>39.768</b>	1.500	48.172	50.563	3.233	4.200	2.037	9.786	<b>159.259</b>
2020	25.251	13.717	0.719	<b>39.687</b>	1.500	48.157	49.716	3.249	4.200	2.032	9.786	<b>158.327</b>
2021	25.442	13.817	0.680	<b>39.939</b>	1.500	50.999	48.385	3.403	4.200	1.930	9.706	<b>160.062</b>
2022	27.562	10.720	0.681	<b>38.963</b>	1.500	49.861	46.013	3.451	4.200	1.750	8.890	<b>154.628</b>
2023	25.554	10.717	0.681	<b>36.952</b>	1.500	48.653	44.540	3.450	4.200	2.157	8.192	<b>149.644</b>
2024	26.557	9.718	0.681	<b>36.956</b>	1.500	48.326	44.344	3.450	4.200	2.239	7.909	<b>148.924</b>

***Note:** The City's property tax rates may be changed until August 25th of each year. A notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, a hearing may be held and the City Council may amend the budget. Once the rates have been certified to the State the rates can no longer be changed.*

**City of Topeka, Kansas**  
**Direct and Overlapping Governmental Activities Debt**  
**December 31, 2024**

	<b>Debt Outstanding</b>	<b>Estimated Percentage Applicable</b>	<b>Estimated Share of Overlapping Debt</b>
Shawnee County	\$ 15,384,000	66.67%	\$ 10,256,513
Unified School District No. 345	46,035,000	24.06%	11,076,021
Unified School District No. 437	159,200,000	45.64%	72,658,880
Unified School District No. 450	5,610,000	16.60%	931,260
Unified School District No. 501	137,740,000	100.00%	137,740,000
Washburn University	43,945,000	100.00%	43,945,000
	407,914,000		276,607,674
Direct debt, City of Topeka	130,218,143		130,218,143
<b>Total direct and overlapping debt</b>	<b>\$ 538,132,143</b>		<b>\$ 406,825,817</b>

**Source:** The debt outstanding was provided by Shawnee Co as of 6-30-24.

**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 outstanding debt of those overlapping governments that is borne by the residents and businesses of Topeka. 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.

**City of Topeka, Kansas**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities				Business-Type Activities					Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Other Bonds	Lease Obligations	SBITA Liability	General Obligation Bonds	Revenue Bonds	Kansas Department of Health & Environment Loans	Lease Obligations	SBITA Liability			
2015	\$140,398,807	\$16,150,000	\$2,436,290	\$ -	\$10,818,413	\$131,272,947	\$ 52,701,862	\$ -	\$ -	\$353,778,319	3.72%	\$ 3,096
2016	153,317,382	11,935,000	3,526,553	-	10,271,759	151,380,744	46,909,049	-	-	377,340,487	3.81%	2,965
2017	153,068,077	10,690,000	3,691,113	-	9,586,912	164,035,314	40,790,177	-	-	381,861,593	3.75%	3,011
2018	152,689,330	9,415,000	2,741,448	-	9,000,809	204,864,959	34,176,327	-	-	412,887,873	4.02%	3,262
2019	156,907,205	8,110,000	2,074,679	-	8,390,020	221,541,720	28,697,635	-	-	425,721,258	3.98%	3,381
2020	145,985,766	6,770,000	1,396,637	-	11,642,285	282,078,008	23,474,854	-	-	471,347,550	4.29%	3,761
2021	142,324,170	5,395,000	1,045,918	-	10,485,111	329,390,790	-	-	-	488,640,989	4.19%	3,923
2022	144,409,816	3,980,000	2,646,351	-	9,746,131	314,099,128	-	28,740	-	474,910,166	4.06%	3,754
2023	130,079,603	2,530,000	2,941,035	231,176	8,438,203	381,690,946	-	22,031	288,007	526,221,001	4.23%	4,195
2024	126,979,153	1,030,000	2,125,301	83,689	7,498,288	389,032,534	-	34,881	186,414	526,970,260	7.26%	4,200

**Note:** The other governmental bonds include tax increment and special revenue bonds. These bonds are funded by other sources, but are backed by the full faith and credit of the City. Details regarding the City's outstanding debt can be found in the notes under long-term debt and in the following statistical section pages. Personal income and population data can be found in the demographic and economic section of the statistical section.

**City of Topeka, Kansas**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities	Business-Type Activities	Total Primary Government	Debt Service Restricted Fund Balance	General Obligation Bonds Net of Debt Service Restriction	Total Outstanding Debt		General Obligation Bonds Net of Debt Service Restriction	
	General Obligation Bonds*	General Obligation Bonds				Percentage of		Percentage of	
						Personal Income	Per Capita	Actual Taxable Value of Property	Per Capita
2015	\$140,398,807	\$ 10,818,413	\$151,217,220	\$ 5,221,106	\$ 145,996,114	1.589%	\$ 1,142	2.08%	\$ 1,101
2016	153,317,382	10,271,759	163,589,141	5,682,111	157,907,030	1.652%	1,285.42	2.09%	1,240.77
2017	153,068,077	9,586,912	162,654,989	6,944,665	155,710,324	1.595%	1,282.69	2.02%	1,227.92
2018	152,592,670	9,000,809	161,593,479	8,580,089	153,013,390	1.573%	1,276.54	1.95%	1,208.76
2019	156,907,205	8,390,020	165,297,225	11,461,267	153,835,958	1.544%	1,312.88	1.90%	1,221.85
2020	145,985,766	11,642,285	157,628,051	14,603,415	143,024,636	1.433%	1,257.90	1.70%	1,141.37
2021	142,324,170	10,485,111	152,809,281	12,304,037	140,505,244	1.311%	1,226.81	1.61%	1,128.03
2022	144,409,816	9,746,131	154,155,947	13,496,490	140,659,457	1.323%	1,223.82	1.45%	1,116.67
2023	130,079,603	8,438,203	138,517,806	15,187,528	123,330,278	1.114%	1,104.18	1.13%	983.11
2024	126,979,153	7,498,288	134,477,441	18,490,145	115,987,296	1.854%	1,071.75	1.02%	924.39

*Note: This information includes debt that is backed by full faith and credit of government. Details regarding the city's outstanding debt can be found in the notes under long-term debt and in the following statistical pages.*

*Property value data, population data, and per capita information can be found in the demographic and economic section of the statistical section.*

**City of Topeka, Kansas**  
**Legal Debt Margin Information**  
**Last Ten Fiscal years**

	2015	2016	2017	2018	2019
Debt Limit	\$ 345,157,363	\$ 339,907,116	\$ 352,866,535	\$ 375,791,936	\$ 380,206,451
Total net debt applicable to limit	62,764,358	69,174,940	81,359,940	87,682,495	93,492,655
Legal debt margin	<u>\$ 282,393,004</u>	<u>\$ 270,732,176</u>	<u>\$ 271,506,595</u>	<u>\$ 288,109,441</u>	<u>\$ 286,713,796</u>
Total net debt applicable to the limit as a percentage of debt limit	20.35%	23.06%	23.33%	24.59%	24.59%

	2020	2021	2022	2023	2024
Debt Limit	\$ 391,023,482	\$ 406,434,624	\$ 437,892,815	\$ 474,764,967	\$ 495,710,704
Total net debt applicable to limit	104,675,069	120,730,519	127,301,492	125,006,549	138,378,023
Legal debt margin	<u>\$ 286,348,413</u>	<u>\$ 285,704,105</u>	<u>\$ 310,591,323</u>	<u>\$ 349,758,418</u>	<u>\$ 357,332,681</u>
Total net debt applicable to the limit as a percentage of debt limit	26.77%	29.70%	29.07%	26.33%	27.92%

As permitted by Kansas statutes, for 2024 the City has excluded certain types of debt from this computation as follows:

	\$ 6,809,585	K.S.A. 10-427a
	13,446,890	K.S.A. 10-309
	-	K.S.A. 12-195(8)
	2,530,000	K.S.A. 12-1774
Total excluded in 2023	<u>\$ 22,786,475</u>	16.1, 2018 tab

**Legal Debt Margin Calculation for Fiscal Year 2024**

Total assessed value	<u>\$ 1,652,369,012</u>
Debt limit (30% of total assessed value)	<u>495,710,704</u>
Debt applicable to limit:	
General obligation bonds	<u>\$ 138,378,023</u>
Less: Amount set aside for repayment of general obligation debt	<u>-</u>
Total net debt applicable to limit	<u>138,378,023</u>
Legal debt margin	<u><u>\$ 357,332,681</u></u>

**Note:** Per Kansas Statutes Annotated ("K.S.A.") Section 10-308, "The authorized and outstanding bonded indebtedness of any city shall not exceed 30% of the assessed valuation of the city." K.S.A. Section 10-309 allows for certain exceptions to calculating the legal debt limit.

**City of Topeka, Kansas  
Pledged-Revenue Coverage  
Last Ten Fiscal Years**

Water, Water Pollution Control and Stormwater Revenue Bonds						
Fiscal Year	Gross Revenues <sup>4</sup>	Less: Operating Expenses <sup>2</sup>	Net Available Revenue	Debt Service on Revenue Bonds (Next Fiscal Year)		1.25 Revenue Bond Coverage <sup>3</sup>
				Principal	Interest	
2015	\$ 61,643,563	\$ (7,027,860)	\$68,671,423	\$4,565,000	\$4,567,203	7.52
2016	65,710,348	(7,010,599)	72,720,947	5,405,000	4,901,875	7.06
2017	69,240,709	(7,034,225)	76,274,934	4,565,000	4,567,203	8.35
2018	76,972,894	(7,252,197)	84,225,091	5,405,000	4,901,875	8.17
2019	78,459,571	(7,266,509)	85,726,080	8,010,000	7,231,482	5.62
2020	91,431,594	(3,311,097)	94,742,691	9,780,000	7,769,399	5.40
2021	84,911,766	42,339,657	42,572,109	14,720,000	7,861,990	1.89
2022	92,193,975	44,608,557	47,585,418	14,925,000	9,140,764	1.98
2023	101,262,726	47,388,669	53,874,057	15,270,000	11,754,852	1.99
2024	108,664,928	53,362,766	55,302,162	15,880,000	12,584,941	1.94

**Note:** Details regarding the City's outstanding debt can be found in the long-term notes section.

2 - Expenses for the Revenue bonds do not include payments in lieu of taxes, depreciation, amortization, interest, bad debt, or other non-cash items, but do include principal and interest on permitted loans. Prior years have been updated to reflect this change.

3 - The City maintains Net Revenues in the Combined Utility in an amount which will be not less than 100% of the amount required to be paid for debt service, on Permitted Loans and 125% on revenue bonds, by the City in the next succeeding fiscal year.

4 - The gross revenues include fees for services, license and permits, rental income, interest income, and other income, but exclude any gains on disposal of fixed assets.

In 2003, City Ordinance 17985 was passed to combine the Water, Water Pollution Control and Stormwater Utilities.



**City of Topeka, Kansas**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

	<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Personal Income (thousands of dollars) (2)</b>	<b>Per Capita Personal Income (2)</b>	<b>501 School District Enrollment (3)</b>
**	2015	127,215	9,518,655	40,720	14,169
	2016	127,265	9,904,668	42,365	13,794
	2017	126,808	10,196,031	43,747	13,388
	2018	126,587	10,271,200	44,054	13,161
	2019	125,904	10,703,205	46,017	13,008
	2020	125,310	10,999,549	47,418	12,439
	2021	124,558	11,654,414	50,479	12,501
	2022	125,963	11,654,414	50,479	12,855
	2023	125,449	12,431,662	54,500	12,602
	2024	125,475	7,253,710	57,810	12,670

**Sources:**

(1) Population estimates, are taken from the Kansas Division of the Budget & the V2021 data retrieved from the final year of the series (2010 thru 2021) U.S. Census Bureau.

(2) Bureau of Economic Analysis. Personal Income and Per Capita Personal Income data for 2022 were unavailable at the time of this report.

(3) School District 501 only. Private schools and school districts 437, 345, and 450, which partially overlap the city boundaries, are not included. Source of information Kansas Education Data Reporting.

**Property Value, Construction, and Bank Deposits**  
**Last Ten Fiscal Years**  
*(Dollar Values Expressed in Thousands)*

<b>Fiscal Year</b>	<b>Number of Residential Units (1)</b>	<b>Value</b>	<b>Number of Commercial Units (1)</b>	<b>Value</b>	<b>Bank Deposits (2)</b>	<b>Estimated True Value of Property (3)</b>		
						<b>Commercial</b>	<b>Residential</b>	<b>Nontaxable</b>
2015	282	\$ 18,848	165	\$ 118,638	\$ 3,561,214	\$ 1,534,203	\$ 4,531,516	\$ 1,355,076
2016	352	23,682	183	132,496	2,753,871	1,596,759	4,584,335	1,370,439
2017	232	26,006	213	123,329	2,984,396	1,675,035	4,657,728	1,359,843
2018	268	24,373	175	75,245	2,995,033	1,732,571	4,769,054	1,354,969
2019	253	20,403	216	191,227	2,816,882	1,735,110	4,928,528	1,442,758
2020	341	43,621	168	154,489	2,949,154	1,793,198	5,101,032	1,533,676
2021	336	65,731	181	115,415	3,083,937	1,767,577	5,370,801	1,600,834
2022	292	28,864	171	121,215	3,386,286	1,890,055	6,144,010	1,658,141
2023	374	35,229	152	163,458	3,151,825	2,041,304	6,951,969	1,875,419
2024	395	27,517	168	129,444	4,290,320	2,045,649	7,351,873	1,959,028

**Sources:**

(1) City Development Coordination Office

(2) FDIC - Summary of Deposits market share report, figures are as of 06-30-22

(3) Shawnee County Real Property Abstract

**City of Topeka, Kansas  
Principal Employers,  
Current Year and Nine Years Ago**

<b>Employer</b>	<b>2024</b>			<b>2015</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>
State of Kansas	9,919	1	8.71%	7,949	1	5.91%
Stormont-Vail Health Care	4,400	2	3.86%	4,302	2	4.06%
Hills Pet Nutrition Inc	3,439	3	3.02%	-		-
Unified School District # 501	2,500	4	2.20%	2,500	3	2.22%
Blue Cross Blue Shield of Kansas	2,026	5	1.78%	1,329	6	1.42%
BNSF Railway Company	1,931	6	1.70%	-		-
Washburn University	1,596	7	1.40%	-		-
Colmery-O'Neil VA Medical Center	1,544	8	1.36%	-		-
University of Ks Health Systems- St Francis Campus	1,334	9	1.17%	-		-
Security Benefit Group of Companies	1,000	10	0.88%	-		-
St. Francis Hospital & Medical Center	-		-	1,700	4	1.90%
Goodyear Tire and Rubber Co.	-		-	1,577	5	1.56%
Wal-Mart Associates Inc	-		-	1,265	7	1.24%
City of Topeka	-		-	1,250	8	1.22%
190th ARW	-		-	1,206	9	1.12%
Shawnee County	-		-	1,100	10	1.10%
<b>Total</b>	<b>29,689</b>		<b>26.07%</b>	<b>24,178</b>		<b>21.76%</b>
<b>Total Employment</b>	<b>113,871</b>			<b>108,851</b>		

**Source:**

*GO Topeka & Ks Dept Labor, Topeka Chamber of Commerce, Labor Market Info Serv and City of Topeka 2015 CAFR, for number of employees & total employment*

*State Department of Labor, 3rd Quarter 2024*

**City of Topeka, Kansas**  
**Full-time Equivalent City Government Employees by Function/Program**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
General Government										
City Council	1.50	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Mayor's Office	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Executive	12.00	11.00	11.00	11.00	13.00	12.00	10.00	11.00	19.00	19.00
Legal	14.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	18.00
Financial Services	24.00	26.00	25.00	25.00	25.00	24.00	23.00	23.00	26.00	28.00
Municipal Court	23.00	23.00	23.00	23.00	20.00	20.00	20.00	20.00	20.00	21.00
Human Resources	11.00	12.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	14.00
Information Technology	14.00	15.00	17.00	17.00	17.00	16.00	15.00	16.00	16.00	25.00
Public Safety										
Fire	245.00	245.00	246.00	248.00	249.00	249.00	245.00	246.00	247.00	247.00
Police	367.50	353.50	353.50	350.50	352.50	352.50	342.00	344.00	366.00	373.00
Public Works										
Administration	2.00	2.00	4.00	4.00	4.00	4.00	4.00	1.00	1.00	1.00
Development Services	15.00	-	-	-	-	-	-	-	-	-
Engineering	31.00	31.00	35.00	36.00	36.00	36.00	36.00	36.00	35.00	26.25
Fleet Services	23.00	23.00	23.00	23.00	23.00	23.00	22.00	22.00	22.50	22.25
Forestry	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Transportation Operations	13.00	13.00	13.00	13.00	13.00	13.00	10.00	12.00	10.00	10.00
Special Street Repair	46.00	54.00	54.00	54.00	54.00	54.00	54.00	53.00	55.00	61.00
Facility Operations	15.00	17.00	19.00	20.00	20.00	19.00	15.00	14.00	16.00	15.25
Public Parking	14.00	14.00	14.00	14.00	14.00	14.00	11.00	11.00	10.50	10.25
Water	123.00	123.00	125.00	121.00	122.00	122.00	121.50	122.00	121.00	121.00
Water Pollution Control	71.00	71.00	72.00	75.00	77.00	77.00	77.50	78.00	76.00	76.00
Stormwater Utility	28.00	28.00	25.00	26.00	25.00	25.00	25.00	24.00	26.00	26.00
Housing & Neighborhood Development	14.00	-	-	-	-	-	-	-	-	-
Neighborhood Relations	-	47.00	47.00	31.00	31.00	31.00	31.00	31.00	-	-
Planning	11.00	10.00	10.00	28.00	29.00	29.00	29.00	29.00	43.00	49.00
Zoo	22.00	22.00	24.00	24.00	25.00	25.00	25.00	3.00	3.00	3.00
<b>Total</b>	<b>1,150.00</b>	<b>1,166.50</b>	<b>1,179.50</b>	<b>1,182.50</b>	<b>1,188.50</b>	<b>1,184.50</b>	<b>1,155.00</b>	<b>1,135.00</b>	<b>1,152.00</b>	<b>1,177.00</b>

**Source:** City Budget Office

\*Elected City Council members are not considered full time equivalents, so are not included

\*Golf Course no FTE's due to contracting out the Grounds Maintenance.

\*Neighborhood Relations Department added in 2016, consolidating divisions from multiple Departments.

\*Development Services moved from Neighborhood Relations to Planning in 2018.

**City of Topeka, Kansas**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Fire										
Total number of incidents	18,780	19,969	22,287	23,538	23,031	21,246	23,415	23,762	25,434	24,891
Fire calls	676	843	907	952	859	958	1,057	1,240	1,252	1,267
Rescue & Emergency Medical calls	14,463	12,185	11,395	13,822	13,652	11,482	14,139	16,125	16,176	14,618
Police										
Citations issued	17,631	17,521	16,042	13,659	13,939	7,847	8,298	7,948	9,352	7,917
Driving under the influence citations	221	188	191	238	267	173	198	199	187	186
Development Services										
Residential building permits	282	352	232	268	253	341	336	292	374	395
Commercial building permits	165	183	213	175	216	168	181	171	152	168
Street Operations										
Streets swept (curb miles)	2,956	4,227	5,218	4,796	5,175	5,268	3,730	4,305	4,024	5,837
Asphalt patching material used (tonnage)	2,032	3,515	3,810	3,123	3,054	1,603	1,725	1,777	1,670	2,502
Traffic Operations										
Cross walks maintained (miles)	871	871	871	871	871	392	450	430	218	218
Streets painted (miles)	285	285	285	285	285	185	170	163	285	285
Number of signs replaced	1,052	1,195	1,472	2,189	1,184	2,688	1,327	1,336	912	833
Public Parking violations issued	12,748	11,107	12,352	10,220	8,906	6,124	6,533	6,583	7,197	8,133
Zoo attendance	196,208	203,407	199,309	212,609	224,117	200,291	N/A	N/A	N/A	N/A
Neighborhood Relations										
CDBG disbursed per year (thousands of \$)	1,734	1,915	1,378	1,848	1,417	2,023	2,376	2,155	3,067	1,272
CDBG rehab activity of single residential units	156	103	448	703	290	290	580	602	1,194	896
CDBG CV activity (thousands of \$)	-	-	-	-	-	185	684	369	477	12
Water										
New Connections	270	170	149	131	245	231	310	334	242	156
Number of accounts	55,648	55,855	55,991	56,009	55,933	56,549	56,850	56,793	56,955	58,416
Annual Volume Net Finished (millions of gallons)	6,236	6,396	6,104	6,909	6,360	6,624	7,211	7,407	7,804	7,208
Valve routine maintenance	940	951	736	1,284	718	2,172	943	34	6	-
Water Pollution Control										
Number of accounts	48,583	48,757	48,852	48,859	48,790	49,327	49,623	49,550	49,675	51,569
Volume (millions of gallons)	6,839	7,259	7,046	5,991	8,790	7,479	6,965	6,076	5,216	5,271
Number of service calls	916	791	712	841	849	1,006	936	857	785	919
Stormwater Utility										
Number of service calls	586	489	386	346	576	590	467	408	368	377

**Source:** Various city departments

**Note:** Indicators are not available for general government and administration functions.

2022 Water: Value routine maintenance is lower due to staffing and water main breaks requiring attention.

**City of Topeka, Kansas**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Function/Program</b>										
Square miles of City	61.900	61.961	62.580	62.610	62.610	62.610	62.810	63.080	63.090	63.350
Fire										
Stations	12	12	12	12	12	12	12	12	12	12
Firefighters	235	238	235	237	232	235	240	240	240	240
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Police officers	300	295	295	295	299	299	299	299	300	300
Street Operations										
Miles of City streets	1,586	1,611	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610
Traffic Operations										
Traffic signals	201	201	185	185	185	185	185	185	185	185
Traffic signs (number of signs)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,002	50,004	50,050
Water										
Water mains (miles)	892	892	879	896	896	902	901	901	900	897
Storage capacity (millions of gallons)	25	25	25	25	25	25	25	25	26	27
Water Pollution Control										
Sanitary sewers (miles)	973	974	976	866	866	866	850	828	828	796
Stormwater Utility										
Storm sewers (miles)	330	404	422	425	421	422	427	423	424	426
Public Parking										
Parking garages	7	7	7	7	7	7	7	7	8	8
Parking meters	1,633	1,633	1,665	1,338	1,230	1,230	1,223	1,209	1,206	1,206

**Source:** Various city departments

**Note:** Indicators are not available for the general government, administration and zoo functions.

2015 Water Pollution Control included force mains in their totals under Sanitary sewers (miles).

2018 per the Comprehensive Parking Study, 327 underutilized meters were removed & replaced with time limits.

2018 Sanitary Sewer miles has been revised to only include City owned mains.

n/a = not available

**City of Topeka, Kansas**  
**Schedule of Bonded Indebtedness and Other Financing by Issue**  
**December 31, 2024**

Bond Series	Transaction Description	Tax Status	Settlement Date	Interest Rate	Original Par	Interest Due	Principal Due	Outstanding as of January 1, 2024	Retired Year-to-Date	Refunded Year-to-Date	Issued Year-to-Date	Outstanding as of December 31, 2024
<b>Governmental General Obligation Bonds</b>												
2017A	General Obligation Bonds	Tax-Exempt	09/05/17	2.250 - 5.000	\$ 28,490,000	2/15 & 8/15	8/15	\$ 12,050,000	\$ 1,770,000	\$ -	\$ -	\$ 10,280,000
2018A	General Obligation Bonds	Tax-Exempt	09/04/18	3.000 - 5.000	7,225,000	2/15 & 8/15	8/15	5,260,000	450,000	-	-	4,810,000
2018B	General Obligation Bonds (Zoo Projects)	Tax-Exempt	09/04/18	3.000 - 3.250	5,285,000	2/15 & 8/15	8/15	3,825,000	330,000	-	-	3,495,000
2019A	General Obligation Bonds	Tax-Exempt	09/10/19	2.000 - 3.000	36,495,161	2/15 & 8/15	8/15	23,955,914	2,602,935	-	-	21,352,979
2019B	General Obligation Bonds (Zoo Projects)	Tax-Exempt	09/10/19	2.000 - 4.000	1,440,000	2/15 & 8/15	8/15	1,115,000	90,000	-	-	1,025,000
2020A	General Obligation Bonds	Tax-Exempt	08/18/20	1.000 - 3.500	14,110,000	2/15 & 8/15	8/15	8,534,312	766,578	-	-	7,767,735
2021A	General Obligation Bonds	Tax-Exempt	04/13/21	1.000 - 4.000	35,070,000	2/15 & 8/15	8/15	21,713,470	4,021,323	-	-	17,692,146
2021B	General Obligation Bonds (Zoo Projects)	Taxable	04/13/21	1.200 - 3.000	2,735,000	2/15 & 8/15	8/15	2,005,000	380,000	-	-	1,625,000
2021C	General Obligation Bonds	Tax-Exempt	09/14/21	1.000 - 4.000	20,077,464	2/15 & 8/15	8/15	16,202,437	1,913,921	-	-	14,288,516
2022A	General Obligation Bonds	Tax-Exempt	02/14/22	2.000 - 4.000	14,695,000	2/15 & 8/15	8/15	11,460,000	1,590,000	-	-	9,870,000
2022B	General Obligation Bonds	Tax-Exempt	08/30/22	3.000 - 5.000	16,715,000	2/15 & 8/15	8/15	15,860,000	870,000	-	-	14,990,000
2023 A	General Obligation Bonds	Tax-Exempt	10/12/23	3.000 - 5.000	5,515,000	2/15 & 8/15	8/15	5,515,000	235,000	-	-	5,280,000
2024A	General Obligation Bonds	Tax-Exempt	09/10/24	4.000	12,650,000	2/15 & 8/15	8/15	-	-	-	12,650,000	12,650,000
<b>Subtotal Governmental G.O. Bonds</b>					<b>200,502,625</b>			<b>127,496,133</b>	<b>15,019,757</b>	<b>-</b>	<b>12,650,000</b>	<b>125,126,376</b>
<b>Business-type General Obligation Bonds</b>												
2017A	General Obligation Bonds	Tax-Exempt	05/19/16	2.500 - 5.000	1,662,982	2/15 & 8/15	8/15	4,110,000	285,000	-	-	3,825,000
2019A	General Obligation Bonds	Tax-Exempt	09/10/19	2.000 - 3.000	594,839	2/15 & 8/15	8/15	172,109	50,088	-	-	122,021
2020A	General Obligation Bonds - (Water)	Tax-Exempt	08/18/20	1.000 - 3.500	3,645,063	2/15 & 8/15	8/15	2,765,688	248,422	-	-	2,517,265
2021A	General Obligation Bonds	Tax-Exempt	09/10/19	2.000 - 3.000	594,839	2/15 & 8/15	8/15	631,530	213,677	-	-	417,854
2021C	General Obligation Bonds	Tax-Exempt	09/14/21	1.000 - 4.000	912,536	2/15 & 8/15	8/15	672,563	116,679	-	-	556,484
<b>Subtotal Business-type G.O. Bonds</b>					<b>7,410,260</b>			<b>8,351,890</b>	<b>913,266</b>	<b>-</b>	<b>-</b>	<b>7,438,624</b>
<b>Other General Obligation Bonds (See Footnotes)</b>												
2011A	Full Faith and Credit STAR Bonds (Heartland Park)	Tax-Exempt	09/20/11	2.000 - 3.250	9,855,000	2/15 & 8/15	8/15	1,435,000	960,000	-	-	475,000
2016A	Full Faith and Credit Tax Increment Refunding Bonds	Tax-Exempt	05/19/16	2.000 - 2.000	4,430,000	2/15 & 8/15	8/15	1,095,000	540,000	-	-	555,000
<b>Subtotal Other General Obligation Bonds</b>					<b>14,285,000</b>			<b>2,530,000</b>	<b>1,500,000</b>	<b>-</b>	<b>-</b>	<b>1,030,000</b>
<b>TOTAL GENERAL OBLIGATION BONDS</b>					<b>\$ 222,197,885</b>			<b>\$ 138,378,023</b>	<b>\$ 17,433,023</b>	<b>\$ -</b>	<b>\$ 12,650,000</b>	<b>\$ 133,595,000</b>
<b>Utility Revenue Bonds</b>												
2014A	Combined Utility Revenue Bonds	Tax-Exempt	12/23/14	3.125 - 5.000	45,510,000	2/1 & 8/1	8/1	24,665,000	780,000	-	-	23,885,000
2016A	Combined Utility Refunding Revenue Bonds	Tax-Exempt	09/06/16	2.000 - 3.000	24,945,000	2/1 & 8/1	8/1	21,825,000	1,425,000	-	-	20,400,000
2017A	Combined Utility Revenue Bonds	Tax-Exempt	09/05/17	2.250 - 5.000	17,975,000	2/1 & 8/1	8/1	15,685,000	440,000	-	-	15,245,000
2018A	Combined Utility Revenue Bonds	Tax-Exempt	09/11/18	3.000 - 5.000	45,695,000	2/1 & 8/1	8/1	41,125,000	1,010,000	-	-	40,115,000
2019A	Combined Utility Revenue Bonds	Tax-Exempt	09/17/19	2.000 - 4.000	33,270,000	2/1 & 8/1	8/1	24,485,000	2,610,000	-	-	21,875,000
2020A	Combined Utility Revenue Bonds	Tax-Exempt	09/08/20	1.000 - 3.000	94,885,000	2/1 & 8/1	8/1	89,880,000	1,785,000	-	-	88,095,000
2021A	Combined Utility Refunding Revenue Bonds	Tax-Exempt	09/07/21	2.000 - 4.000	68,280,000	2/1 & 8/1	8/1	52,585,000	5,005,000	-	-	47,580,000
2021B	Combined Utility Junior Lien Revenue Bonds	Taxable	09/07/21	2.000 - 3.000	14,990,000	2/1 & 8/1	8/1	14,230,000	370,000	-	-	13,860,000
2023A	Combined Utility Revenue Bonds	Tax-Exempt	08/15/23	3.000 - 5.000	89,385,000	2/1 & 8/1	8/1	89,385,000	1,845,000	-	-	87,540,000
2024B	Combined Utility Revenue Bonds	Tax-Exempt	09/17/24	4.000 - 5.000	23,575,000	2/1 & 8/1	8/1	-	-	-	23,575,000	23,575,000
<b>Subtotal Utility Revenue Bonds</b>					<b>458,510,000</b>			<b>373,865,000</b>	<b>15,270,000</b>	<b>-</b>	<b>23,575,000</b>	<b>382,170,000</b>
<b>TOTAL REVENUE BONDS</b>					<b>\$ 458,510,000</b>			<b>\$ 373,865,000</b>	<b>\$ 15,270,000</b>	<b>\$ -</b>	<b>\$ 23,575,000</b>	<b>\$ 382,170,000</b>
<b>TOTAL BONDED INDEBTEDNESS OF THE CITY</b>					<b>\$ 680,707,885</b>			<b>\$ 512,243,023</b>	<b>\$ 32,703,023</b>	<b>\$ -</b>	<b>\$ 36,225,000</b>	<b>\$ 515,765,000</b>
2023A	Temporary Notes	Tax-Exempt	09/05/23	5.750	1,400,000	At Maturity	10/01/24	1,400,000	-	1,400,000	-	-
2023B	Temporary Notes	Taxable	09/05/23	6.500	8,015,000	At Maturity	10/01/24	8,015,000	-	8,015,000	-	-
2024A	Temporary Notes	Tax-Exempt	09/10/24	4.250	6,965,000	At Maturity	10/01/25	-	-	-	6,965,000	6,965,000
2024B	Temporary Notes	Taxable	09/10/24	5.000	8,595,000	At Maturity	10/01/25	-	-	-	8,595,000	8,595,000
<b>TOTAL TEMPORARY NOTES</b>					<b>\$ 24,975,000</b>			<b>\$ 9,415,000</b>	<b>\$ -</b>	<b>\$ 9,415,000</b>	<b>\$ 15,560,000</b>	<b>\$ 15,560,000</b>
<b>TOTAL INDEBTEDNESS OF THE CITY</b>					<b>\$ 705,682,885</b>			<b>\$ 521,658,023</b>	<b>\$ 32,703,023</b>	<b>\$ 9,415,000</b>	<b>\$ 51,785,000</b>	<b>\$ 531,325,000</b>

**City of Topeka, Kansas**  
**Schedule of Temporary Notes Outstanding by Project**  
**December 31, 2024**

<b>Project Purpose/Description</b>	<b>Project Number</b>	<b>Project Amount Financed</b>
Sanitary Sewer Main 660 NE Hwy 24	401098.00	\$ 1,990,000
Street Improvement Sherwood Park Sub	601132.00	995,000
Elevation Parkway	271002.00	3,980,000
Topeka Hotel	TOPHOTEL	8,595,000
Total aggregate principal outstanding		<u>\$ 15,560,000</u>

Note: On August 13, 2024, the City issued its Series 2024-A Temporary Notes in the principal amount of \$6,965,000. The 2024-A Notes were purchased by Oppenheimer, bear interest at 4.25%. The notes are scheduled to mature on October 1, 2025. Also on August 13, 2024, The City issued its Series 2024-B Temporary Notes in the principal amount of \$8,595,000. The 2024-B Notes were purchased by Piper Sandler, bear interest at 5.00%. The notes are scheduled to mature on October 1, 2025.

**City of Topeka, Kansas**  
**Debt Service Payments to Final Maturity**  
**Revenue Bonds**  
**December 31, 2024**

Combined Utility Scheduled Debt Service					Cumulative % of Total Bonds
Year Ending December 31,	Principal Amount Due	Interest Amount Due	Total Annual Debt Service	Bond Balance	Retired at Year End
2024				\$382,170,000	
2025	\$ 15,880,000	\$ 12,584,941	\$ 28,464,941	366,290,000	4.16%
2026	16,275,000	12,119,615	28,394,615	350,015,000	8.41%
2027	16,370,000	11,522,665	27,892,665	333,645,000	12.70%
2028	16,430,000	10,948,753	27,378,753	317,215,000	17.00%
2029	14,170,000	10,378,590	24,548,590	303,045,000	20.70%
2030	14,225,000	9,899,128	24,124,128	288,820,000	24.43%
2031	14,530,000	9,505,028	24,035,028	274,290,000	28.23%
2032	13,910,000	9,005,790	22,915,790	260,380,000	31.87%
2033	14,355,000	8,540,109	22,895,109	246,025,000	35.62%
2034	12,860,000	8,125,806	20,985,806	233,165,000	38.99%
2035	12,925,000	7,718,196	20,643,196	220,240,000	42.37%
2036	12,505,000	7,309,129	19,814,129	207,735,000	45.64%
2037	12,705,000	6,913,961	19,618,961	195,030,000	48.97%
2038	12,835,000	6,532,653	19,367,653	182,195,000	52.33%
2039	13,130,000	6,142,365	19,272,365	169,065,000	55.76%
2040	13,545,000	5,740,998	19,285,998	155,520,000	59.31%
2041	13,175,000	5,321,151	18,496,151	142,345,000	62.75%
2042	13,555,000	4,890,964	18,445,964	128,790,000	66.30%
2043	14,000,000	4,442,468	18,442,468	114,790,000	69.96%
2044	14,470,000	3,977,993	18,447,993	100,320,000	73.75%
2045	14,260,000	3,495,684	17,755,684	86,060,000	77.48%
2046	14,730,000	3,024,561	17,754,561	71,330,000	81.34%
2047	13,995,000	2,536,363	16,531,363	57,335,000	85.00%
2048	13,520,000	2,067,500	15,587,500	43,815,000	88.54%
2049	11,385,000	1,608,512	12,993,512	32,430,000	91.51%
2050	10,590,000	1,236,550	11,826,550	21,840,000	94.29%
2051	7,905,000	886,425	8,791,425	13,935,000	96.35%
2052	6,155,000	582,400	6,737,400	7,780,000	97.96%
2053	6,415,000	323,963	6,738,963	1,365,000	99.64%
2054	1,365,000	54,600	1,419,600	-	100.00%
<b>TOTALS</b>	<b>\$ 382,170,000</b>	<b>\$ 177,436,858</b>	<b>\$ 559,606,858</b>		



**City of Topeka, Kansas**  
**Schedule of Industrial Revenue Bonds by Obligee (1)**  
**December 31, 2024**

<b>Obligated Entity or purpose</b>	<b>Interest Rates</b>	<b>Issue Date</b>	<b>Final Maturity</b>	<b>Original Principal Amount</b>	<b>January 1, 2024</b>	<b>Issued</b>	<b>Retired</b>	<b>Principal Outstanding December 31, 2024</b>
<b>Outstanding</b>								
YMCA - refunding	4.00 - 6.00%	9/7/2011	9/1/2032	\$ 7,055,000	\$ 5,260,000	\$ -	\$ -	\$ 5,260,000
Sunflower Foundation 2019-A	3.47%	2/20/2019	3/1/2039	10,000,000	7,625,000	-	500,000	7,125,000
Midland Care Connection, Inc 2020A	1.75 - 4.00%	8/31/2020	9/1/2040	12,495,000	11,200,000	-	515,000	10,685,000
Brewster Place 2022-AB	5.75-6.50%	12/1/2022	12/1/2052	49,525,000	49,195,000	-	3,595,000	45,600,000
				<u>\$ 79,075,000</u>	<u>\$ 73,280,000</u>	<u>\$ -</u>	<u>\$ 4,610,000</u>	<u>\$ 68,670,000</u>

(1) Issuance of these industrial revenues bonds is authorized by KSA 12-1740 et seq KSA 12-1743 states in pertinent part "... The principal and interest of such bonds shall be payable solely and only from the special fund herein provided for such payments, and said bonds shall not in any respect be a general obligation of such city, nor shall be payable in any manner by taxation . . .".

**City of Topeka, Kansas**  
**Schedule of Special Assessment Debt**  
**December 31, 2024**

Collection Year	Assessment Levy	Current Collections (1)	Percent of Levy Collected	Amount of Delinquency
2015	\$ 2,307,222	\$ 1,903,978	83%	\$ 55,657
2016	1,780,956	2,312,432	130%	-
2017	1,860,262	3,092,812	166%	43,136
2018	2,148,704	3,043,217	142%	-
2019	1,829,844	2,215,959	121%	95,593
2020	1,998,371	3,153,752	158%	133,905
2021	2,107,331	3,628,123	172%	125,380
2022	2,175,781	3,567,288	164%	118,626
2023	2,374,741	3,682,257	155%	160,233
2024	2,476,133	4,278,004	173%	52,169
2025-2029	10,778,531	-	-	-
2030-2034	6,551,925	-	-	-
2035-2039	2,490,000	-	-	-
2040-2044	760,000	-	-	-

*(1) Collections and assessments include interest*

**City of Topeka, Kansas  
Employment and Unemployment Statistics  
Last Ten Fiscal Years**

<b>Average Annual Non-Farm Employment Distribution Topeka MSA</b>										
	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Total Non-Farm	111,100	112,600	111,500	112,300	111,600	108,500	108,600	111,700	114,500	114,600
Goods-Producing	12,800	13,200	13,000	13,400	13,400	12,900	13,600	14,200	15,100	15,300
Service-Providing	98,300	99,300	98,500	98,900	98,200	95,600	95,000	97,500	99,400	99,300
Private Service-Providing	71,200	72,500	71,900	72,200	71,400	69,900	69,100	71,800	73,100	72,600
Government	27,200	26,900	26,700	26,600	26,700	25,700	25,900	25,800	26,300	26,700

*Source: Kansas Department of Labor, Division of Employment, Research and Analysis Section. Data is not seasonally-adjusted.*

*The major employment sectors within the Topeka Metropolitan Statistical Area ("Topeka MSA") include manufacturing, mining and construction, transportation and public utilities, wholesale and retail trade, finance related industries, service related industries, and government.*

<b>Unemployment Rates Topeka MSA</b>										
	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Topeka MSA	4.31%	4.08%	3.60%	3.50%	3.30%	5.92%	3.58%	2.70%	2.85%	3.70%
Kansas	4.23%	4.09%	3.60%	3.40%	3.20%	6.02%	3.20%	2.70%	2.70%	3.60%
United States	5.28%	4.85%	4.35%	3.89%	3.67%	8.11%	5.35%	3.64%	3.63%	4.03%

*Source: Kansas Department of Labor, Division of Employment, Research and Analysis Section, Kansas Labor Market Information, and the U.S. Bureau of Labor and Statistics.*

*Note: Prior years unemployment rates were updated to reflect information provided by the Bureau of Labor Statistics.*

## **OTHER INFORMATION**

Projects by Funding Source									
Row Labels	Project #	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29-33	10- Year Total	Score
<b>G.O. Bonds</b>		<b>\$ 18,902,005</b>	<b>\$ 14,922,450</b>	<b>\$ 13,284,429</b>	<b>\$ 6,479,126</b>	<b>\$ 20,610,156</b>	<b>\$ 47,839,686</b>	<b>\$ 122,037,852</b>	
Municipal Building and TPAC HVAC	131010	\$ 9,394,919	\$ 2,956,530	\$ -	\$ -	\$ -	\$ -	\$ 12,351,449	57
Parking Facilities Capital Repairs	131081	\$ 6,958,905	\$ 4,872,144	\$ 5,108,162	\$ -	\$ -	\$ -	\$ 16,939,211	60
SE Quincy St. - 10th Ave. to 8th Ave.	601098	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900,000	64
NE Curtis Street: Kansas Ave. to NE Monroe St.	701063	\$ 368,388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 368,388	54
SW Fairlawn Rd. - 28th St. to 23rd St.	701040	\$ 350,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000	66
SW Topeka Blvd. - 21st to 29th St.	701031	\$ 306,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 306,990	62
East Topeka Master Plan	811012	\$ 306,990	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 306,990	55
SW Wanamaker Rd./Huntoon St./I-470 Ramps	701018	\$ 211,813	\$ 2,341,059	\$ 2,341,059	\$ -	\$ -	\$ -	\$ 4,893,931	41
NW Lyman Rd. - Vail Ave. to Tyler St.	701050	\$ 104,000	\$ 140,028	\$ 555,972	\$ -	\$ -	\$ 2,460,212	\$ 3,260,212	50
SE 29th St./ Kansas Turnpike Authority Interchange	701053	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,875,687	\$ 19,875,687	41
S Kansas Ave. - 17th St. to 10th Ave.	701037	\$ -	\$ -	\$ -	\$ 511,650	\$ -	\$ -	\$ 511,650	55
SW Urish Rd. - 29th St. to 21st St.	701030	\$ -	\$ -	\$ -	\$ 619,980	\$ 258,325	\$ 5,090,086	\$ 5,968,391	43
SW 10th Ave. - Gerald Ln. to Wanamaker Rd.	701023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,745,250	\$ 1,745,250	44
SE Adams St. - 45th St. to 37th St.	701051	\$ -	\$ -	\$ -	\$ 878,305	\$ 258,325	\$ 5,935,140	\$ 7,071,770	44
SW 21st St. - Belle Ave. to Fairlawn Rd.	701052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,362,846	\$ 7,362,846	39
SW 29th St. - Wanamaker Rd. to Shunga Creek Bridge	701033	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 818,640	\$ 818,640	54
SE Golden : I-470 to 21st Infill Sidewalks	241091	\$ -	\$ 204,990	\$ -	\$ -	\$ -	\$ -	\$ 204,990	55
SE 29th St. - Kansas Ave. to Adams St.	701039	\$ -	\$ 393,972	\$ -	\$ -	\$ -	\$ -	\$ 393,972	64
Elevation Parkway Road Extension - Phase I & II	271002	\$ -	\$ 4,013,727	\$ 4,479,236	\$ 4,068,217	\$ -	\$ -	\$ 12,561,180	49
Polk Quincy Viaduct - East	121041	\$ -	\$ -	\$ -	\$ -	\$ 19,033,380	\$ -	\$ 19,033,380	55
SW Topeka Blvd. - 38th St. to 29th St.	701038	\$ -	\$ -	\$ 800,000	\$ -	\$ -	\$ -	\$ 800,000	53
SW Topeka Blvd. - 38th to 49th St.	841084	\$ -	\$ -	\$ -	\$ -	\$ 600,000	\$ -	\$ 600,000	49
SW Huntoon St. - Urish Rd. to Executive Dr.	701029	\$ -	\$ -	\$ -	\$ 400,974	\$ 460,126	\$ 4,551,825	\$ 5,412,925	45
<b>Revenue Bonds</b>		<b>\$ 14,784,547</b>	<b>\$ 16,343,600</b>	<b>\$ 10,326,400</b>	<b>\$ -</b>	<b>\$ 4,480,000</b>	<b>\$ -</b>	<b>\$ 45,934,547</b>	
West Plant Basin Rehabilitation	281164	\$ 5,349,667	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,349,667	68
East Plant Basin Rehabilitation	281202	\$ 4,312,000	\$ 4,312,000	\$ -	\$ -	\$ -	\$ -	\$ 8,624,000	57
West Intake Rehabilitation	281165	\$ 3,511,200	\$ 1,304,800	\$ -	\$ -	\$ -	\$ -	\$ 4,816,000	66
Chemical Building Rehabilitation	281166	\$ 1,611,680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,611,680	63
West Zone Improvements & Optimizations 2025	281163	\$ -	\$ 4,256,000	\$ -	\$ -	\$ -	\$ -	\$ 4,256,000	46
East Intake Rehabilitation Water Treatment Plant	281214	\$ -	\$ -	\$ 5,236,000	\$ -	\$ -	\$ -	\$ 5,236,000	60
Central Zone Improvements & Optimizations Phase II	281293	\$ -	\$ 3,696,000	\$ -	\$ -	\$ -	\$ -	\$ 3,696,000	55
Elevation Parkway Road Extension - Phase I & II	271002	\$ -	\$ 1,792,000	\$ -	\$ -	\$ -	\$ -	\$ 1,792,000	49
Disinfection Modification	281236	\$ -	\$ -	\$ -	\$ -	\$ 4,480,000	\$ -	\$ 4,480,000	47
Shunga Creek Flood Mitigation	161008	\$ -	\$ 982,800	\$ -	\$ -	\$ -	\$ -	\$ 982,800	58
West Filter Rehabilitation	281240	\$ -	\$ -	\$ 5,090,400	\$ -	\$ -	\$ -	\$ 5,090,400	59
<b>Fix Our Streets Sales Tax</b>		<b>\$ 10,089,330</b>	<b>\$ 4,802,000</b>	<b>\$ 2,879,500</b>	<b>\$ 2,944,000</b>	<b>\$ 3,944,397</b>	<b>\$ -</b>	<b>\$ 24,659,227</b>	
SW Topeka Blvd. -15th - 21st St. (Phase I)	701045	\$ 2,700,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,700,000	72
SE Quincy St. - 10th Ave. to 8th Ave.	601098	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,800,000	64
NE Curtis Street: Kansas Ave. to NE Monroe St.	701063	\$ 1,770,280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,770,280	54

SW Topeka Blvd. - 21st to 29th St.	701031	\$ 1,700,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,700,000	62
SW Fairlawn Rd. - 28th St. to 23rd St.	701040	\$ 1,600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,600,000	66
SE 29th St. - Kansas Ave. to Adams St.	701039	\$ 369,050	\$ 3,355,000	\$ -	\$ -	\$ -	\$ -	\$ 3,724,050	64
SW 29th St. - Burlingame Rd. to Topeka Blvd.	701032	\$ 150,000	\$ 1,062,000	\$ -	\$ -	\$ -	\$ -	\$ 1,212,000	64
S Kansas Ave. - 6th Ave. to 4th St.	841095	\$ -	\$ -	\$ -	\$ 120,000	\$ 1,155,000	\$ -	\$ 1,275,000	72
SW Topeka Blvd. - 38th St. to 29th St.	701038	\$ -	\$ 280,000	\$ 1,875,000	\$ -	\$ -	\$ -	\$ 2,155,000	53
S Kansas Ave. - 17th St. to 10th Ave.	701037	\$ -	\$ 105,000	\$ 279,500	\$ 2,574,000	\$ -	\$ -	\$ 2,958,500	55
SW Topeka Blvd. - 38th to 49th St.	841084	\$ -	\$ -	\$ 725,000	\$ 250,000	\$ 2,789,397	\$ -	\$ 3,764,397	49
<b>Federal Funds</b>		<b>\$ 2,634,000</b>	<b>\$ 1,675,000</b>	<b>\$ 675,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,440,000</b>	<b>\$ 6,424,000</b>	
Bridge on SE 29th Street over Butcher Creek	121005	\$ 1,450,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,450,000	66
Kansas and Gordon Intersection	701064	\$ 450,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450,000	56
SW Wanamaker Rd./Huntoon St./I-470 Ramps	701018	\$ 434,000	\$ 675,000	\$ 675,000	\$ -	\$ -	\$ -	\$ 1,784,000	41
SW Fairlawn Rd. - 28th St. to 23rd St.	701040	\$ 300,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300,000	66
SW 10th Street Bridge near Gerald Lane	121018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,440,000	\$ 1,440,000	44
Shunga Creek Flood Mitigation	161008	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000	58
<b>Operating Fund Water</b>		<b>\$ 2,301,500</b>	<b>\$ 1,970,000</b>	<b>\$ 1,000,000</b>	<b>\$ 2,450,000</b>	<b>\$ -</b>	<b>\$ 44,665,400</b>	<b>\$ 52,386,900</b>	
Southeast Zone Improvements & Optimizations 2024	281162	\$ 1,400,000	\$ -	\$ -	\$ 2,100,000	\$ -	\$ 12,150,000	\$ 15,650,000	55
Central Zone Improvements & Optimizations Phase II	281293	\$ 700,000	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000	\$ 3,200,000	55
Chemical Building Rehabilitation	281166	\$ 201,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 201,500	63
Water Distribution Dump Site	281312	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	48
Water Booster Pump Station Rehabilitation Program	281237	\$ -	\$ -	\$ 1,000,000	\$ 350,000	\$ -	\$ 1,500,000	\$ 2,850,000	50
Disinfection Modification	281236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,390,400	\$ 18,390,400	47
West Zone Improvements & Optimizations 2025	281163	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,375,000	\$ 3,375,000	46
West Intake Rehabilitation	281165	\$ -	\$ 1,970,000	\$ -	\$ -	\$ -	\$ -	\$ 1,970,000	66
Montara Zone Optimization	281249	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,375,000	\$ 3,375,000	53
North Zone Optimization	281248	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,375,000	\$ 3,375,000	58
<b>Operating Fund Wastewater</b>		<b>\$ 2,100,000</b>	<b>\$ 1,372,941</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,472,941</b>	
North Topeka WWTP Nutrient Removal	291106	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	65
WPC Supervisory Control and Data Acquisition (SCADA) System Upgrades	291125	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000	57
Water Distribution Facility & Property Rehabilitation 2024	281311	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	57
Elevation Parkway Road Extension - Phase I & II	271002	\$ -	\$ 1,372,941	\$ -	\$ -	\$ -	\$ -	\$ 1,372,941	49
<b>Operating Fund General</b>		<b>\$ 1,675,000</b>	<b>\$ 175,000</b>	<b>\$ 175,000</b>	<b>\$ 175,000</b>	<b>\$ 175,000</b>	<b>\$ 875,000</b>	<b>\$ 3,250,000</b>	
Lawson Upgrade	0	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	46
Asset Inventory / Geospatial Updates	900001	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 175,000	\$ 875,000	\$ 1,750,000	55
<b>Countywide Sales Tax</b>		<b>\$ 1,563,000</b>	<b>\$ 4,950,000</b>	<b>\$ 6,050,000</b>	<b>\$ 7,275,000</b>	<b>\$ 11,160,855</b>	<b>\$ 59,188,850</b>	<b>\$ 90,187,705</b>	
Zoo Master Plan	301047	\$ 1,000,000	\$ 500,000	\$ 800,000	\$ 950,000	\$ 910,855	\$ -	\$ 4,160,855	33
SW Topeka Blvd. -15th - 21st St. (Phase II)	701049	\$ 463,000	\$ 3,600,000	\$ 3,600,000	\$ -	\$ -	\$ -	\$ 7,663,000	65
SW Huntoon St. - Gage Blvd. to Harrison St.	701028	\$ 100,000	\$ 850,000	\$ 1,650,000	\$ 5,300,000	\$ 5,300,000	\$ 5,300,000	\$ 18,500,000	56
NE Seward Ave. - Sumner St. to Forest Ave.	701057	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000	\$ 2,500,000	43
SE 37th St. - Kansas Ave. to Adams St.	701058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,125,000	\$ 6,125,000	45
SW 17th St. - I-470 to MacVicar Ave.	701025	\$ -	\$ -	\$ -	\$ -	\$ 4,450,000	\$ 18,950,100	\$ 23,400,100	62
SW 29th St. - Wanamaker Rd. to Shunga Creek Bridge	701033	\$ -	\$ -	\$ -	\$ 1,025,000	\$ 500,000	\$ 7,213,750	\$ 8,738,750	54
SW 17th St. - Washburn Ave. to Adams St.	701056	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,250,000	\$ 14,250,000	44
SW 37th St. - Burlingame Rd. to Scapa Place	701055	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,850,000	\$ 4,850,000	56
<b>Operating Fund IT</b>		<b>\$ 100,000</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 200,000</b>	
Business Intelligence and Analytical Data Architecture	801056	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000	42
<b>Operating Fund Stormwater</b>		<b>\$ -</b>	<b>\$ 122,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,000,000</b>	<b>\$ 9,122,500</b>	
Shunga Creek Flood Mitigation	161008	\$ -	\$ 122,500	\$ -	\$ -	\$ -	\$ 9,000,000	\$ 9,122,500	58
<b>Grand Total</b>		<b>\$ 54,149,382</b>	<b>\$ 46,433,491</b>	<b>\$ 34,390,329</b>	<b>\$ 19,323,126</b>	<b>\$ 40,370,408</b>	<b>\$ 163,008,936</b>	<b>\$ 357,675,672</b>	