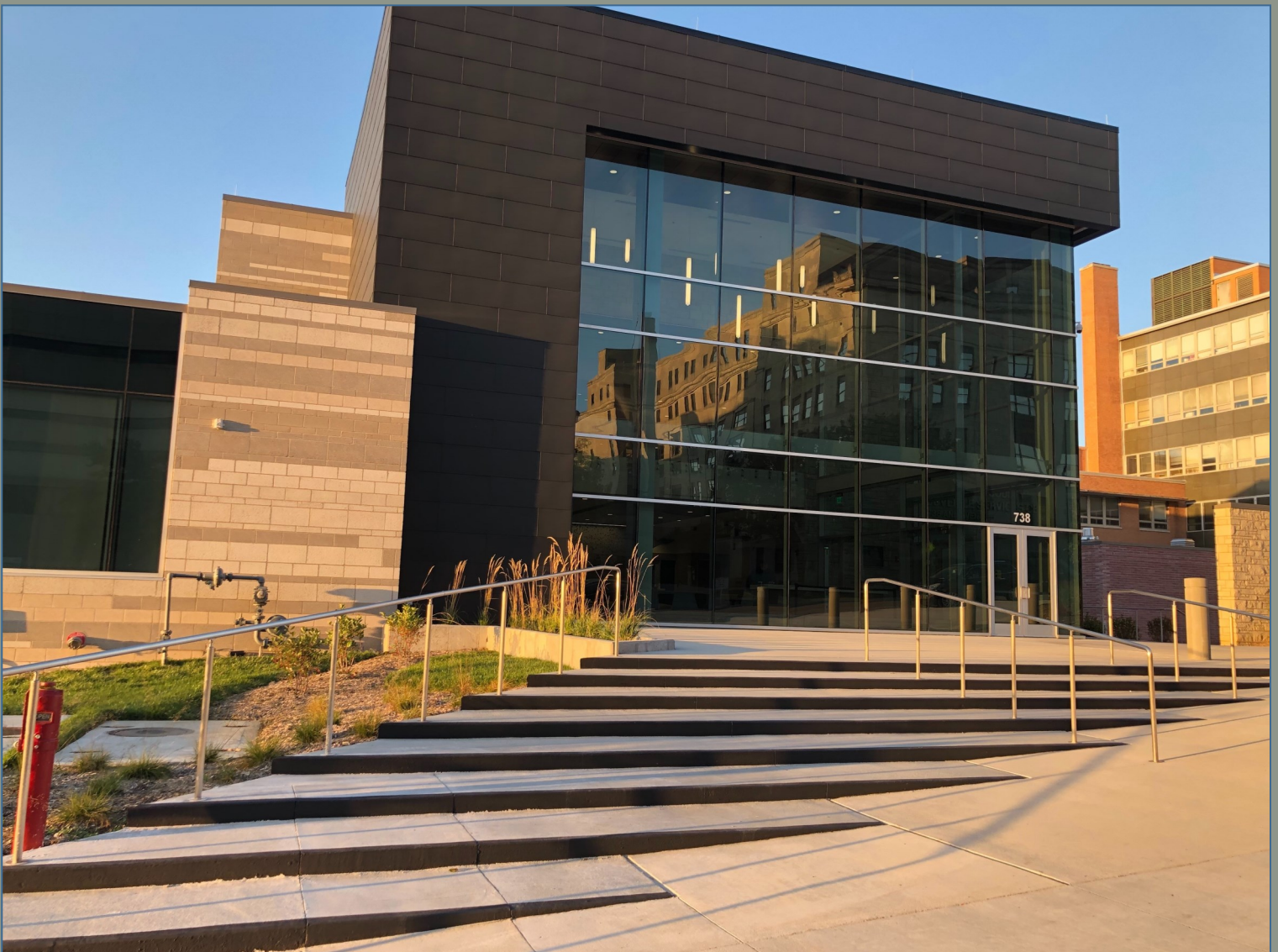


# POPULAR ANNUAL FINANCIAL REPORT



## 2020

*Unified Government of Wyandotte County  
and Kansas City, Kansas  
For the Fiscal Year Ended December 31, 2020*



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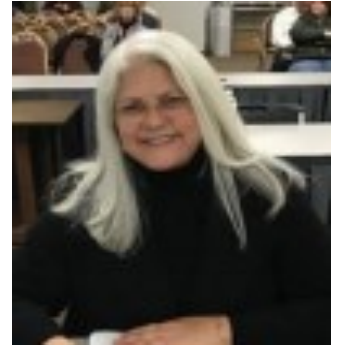
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# C.F.O MESSAGE



Kathleen VonAchen  
*Chief Financial Officer*

June 25, 2021

Citizens of the Unified Government  
Honorable Mayor and  
Honorable Members of the Board of Commissioners:

Kansas State law 75-1120a requires that each municipality at the close of the fiscal year prepare a set of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. The offices of the Chief Financial Officer and County Administrator are pleased to submit to you the Unified Government of Wyandotte County and Kansas City, Kansas's 2020 Popular Annual Financial Report. The current Comprehensive Financial Annual Report for calendar year 2020 can be found here: <https://www.wycokck.org/Departments/Finance/Accounting>

This report consists of management's representations concerning the Government's finances. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the Government. To provide a reasonable basis for making those representations, management of the Government has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Government's financial statements in conformity with U.S. GAAP. Because the cost of internal controls should not outweigh their benefits, the Government's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Allen, Gibbs & Houlik, L.C., a firm of licensed certified public accountants, has audited the Government's financial statements. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Government for the fiscal year ended December 31, 2020 are free of material misstatement. The audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the Government's basic financial statements as of and for the year ended December 31, 2020. The independent auditors' report is presented as the first component of the financial section of this report.

**Department of Finance, Office of the Chief Financial Officer**

701 North Seventh Street | Kansas City, Kansas 66101

[www.wycokck.org/finance](http://www.wycokck.org/finance)

p: 913.573.5660 | f: 913.573.5006

311 | myWyco | WYCOKCK.ORG | UG TV

# MAYOR'S MESSAGE



*Mayor David Alvey*

Dear Citizen:

If you are like me, you may find it quite challenging to open the annual Unified Government Budget and make use of the mountain of information contained in it. All this information is necessary, but not necessarily easy to navigate, and for the first time we have created the Popular Annual Financial Report (PAFR).

Within this report you will find all of the most helpful items, but it does so in a way that is more accessible, easier to read, and so more informative. We would appreciate any suggestions you may have so that we can continue to improve on the PAFR and make it even more useful for all our residents.

Sincerely,

A handwritten signature in blue ink that reads "David Alvey". The signature is stylized and fluid.

David Alvey  
Mayor/CEO

701 North 7th Street, Suite 926

Kansas City, Kansas 66101

(913) 573-5010 Phone

(913) 573-5020 Fax





# WYANDOTTE COUNTY BOARD OF COMMISSIONERS

## YOUR BOARD OF COMMISSIONERS



The Commission is composed of a Mayor/CEO, which is nominated at-large, and (10) Commission members. (8) of the Commission members are nominated and elected from districts. The (2) at-large Commission members are nominated from districts and elected at-large. The Board of Commission has policy-making authority over the county of Wyandotte County and city of Kansas City, KS.

At-Large District 1



Melissa Bynum

At-Large District 2



Tom Burroughs

District 1



Gayle E. Townsend

District 2



Brian McKiernan

District 3

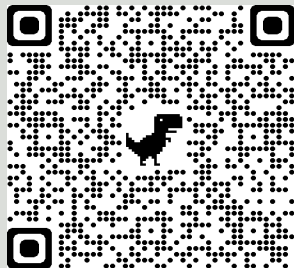


Christian Ramirez

District 4



Harold L. Johnson, Jr.



Scan the QR code to  
see the district map!

District 5



Mike Kane

District 6



Angela Markley

District 7



James F. Walters

District 8



Dr. Jane Winkler Philbrook

# AWARDS

## FINANCIAL REPORTING AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Unified Government of Wyandotte County and Kansas City, Kansas for its Annual Report for the fiscal year ended December 31, 2019. This is the 21st consecutive year that the Government has achieved this prestigious award.

The Certificate of highest form of excellence in state or financial reporting. Achievement Program established to encourage governments to publish financial reports and to maintain and improve the quality of financial reporting for officials preparing

In order to be eligible for the Certificate of Achievement, a government unit must publish an annual financial report, conform to professional standards, and demonstrate an effort to improve the quality of financial reporting. Such reports should meet minimum requirements and demonstrate an effort to improve the quality of financial reporting.

ipal governments and address user needs. A Certificate of Achievement is valid for a period of one year only.



Government Finance Officers Association

### Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Unified Government of Wyandotte County and  
Kansas City**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morill*

Executive Director/CEO

*Outstanding Achievement for Excellence in Financial Reporting*

Achievement is the recognition for excellence in local government financial reporting. The Certification of Achievement Program was established to encourage municipal governments to publish high quality financial reports and to provide peer recognition for these reports.

awarded a Certificate of Achievement, a government unit must publish an easily-readable annual financial report whose contents conform to professional standards. Such reports should go beyond the minimum requirements and demonstrate an effort to improve the quality of financial reporting. government's financial reporting by municipal

The GFOA presented a Distinguished Budget Presentation Award to the Unified Government of Wyandotte County and Kansas City, Kansas for its annual budget for the fiscal year beginning January 1, 2020. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. This award is valid for a period of one year only. This is the 8th consecutive year that the Unified Government has achieved this

prestigious award.

The Distinguished Budget Presentation Awards Program is specifically designed to encourage state and local governments to prepare and issue budget documents of the highest quality. Top-quality documents are essential if citizens and others with an interest in a government's finances are to be fully informed participants in the budget process. Better budget documents contribute to better decision making and enhanced accountability.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished  
Budget Presentation  
Award*

PRESENTED TO

**Unified Government of Wyandotte County  
Kansas**

For the Fiscal Year Beginning

**January 1, 2020**

*Christopher P. Morill*

Executive Director

*Distinguished Budget Presentation Award*

**AWARDS**

# UG At a Glance

## The UG's History

- ♦ Founded as Wyandotte County in 1859
- ♦ Incorporated as Kansas City, Kansas in October 1872
- ♦ Consolidated as City and County October 1, 1997

## The UG's Demographics

- ♦ Population = 165,429
- ♦ Median Household Income = \$47,285
- ♦ Home Value Index = \$115,200
- ♦ Home Ownership = 57.1%
- ♦ Persons per Household = 2.72

## Education in the UG

- ♦ High School Graduates = 79.1%
- ♦ Bachelor's Degree or Higher = 17.4%





In the UG's government-wide adopted 2021 budget, the UG anticipates revenue totaling \$362.2 million and expenditures in the amount of \$381.96 million.



There are a total of 1,300 miles of federal, state, and local roads throughout Wyandotte County.



The UG employs more than 2,100 people, between the various different funds of the City and County there are 2,163.23 budgeted full-time equivalents.



The UG is home to 54 different parks, 4.34 miles of paved trails, and 2600 acres of park land with additional 410 acres of lakes.



The county boast a diversity of over 7,000 businesses supporting an employment base of over 95,000 people in 2019.

## UG At a Glance

# MAJOR INITIATIVES

## *Open Government*

The Unified Government has invested thousands of dollars in technology to guarantee citizens can continue to access and participate in their government despite the stay-at home orders and social distancing requirements. Technology to facilitate ZOOM meetings and other streaming modes allow citizens to watch and participate in government decisions, even if they can't come to City Hall.

## *Minnesota Avenue*

: A major landscaping and renovation project of Minnesota Avenue from 6th to 7th Street will continue as the grand opening of the new MERC grocery store happens this summer

## *Turner Diagonal*

Construction on a major rebuild of the Turner Diagonal is well underway and will be completed in early 2021. The project will turn the 1970's spaghetti interchange into a sleek diverging interchange, opening hundreds of acres of land for a distribution/warehouse complex which will create thousands of new jobs.

## *Wolcott Treatment Plant*

A new multi-million dollar waste water treatment will begin construction later this year to serve the growing area of western Wyandotte County.

## *West Bottoms*

Several exciting projects are advancing which will bring luxury apartments, retail and hundreds of new KCK residents to the Kansas side of the West Bottoms near the Hy-Vee arena. This and other projects are in the works with the goal of bringing new residents to KCK which will grow the population and the economy.

## *Blight & Trash Remediation*

Despite the economic hardships created by the COVID-19 crisis, the Unified Strategic Goals for Future Prosperity Budget Initiatives 15 Government will continue its efforts to reduce blight and illegal trash dumping in the community.



# WYANDOTTE COUNTY'S ECONOMY



## *Commercial & Residential Development*

Commercial/ industrial construction values totaled \$150.5 million in 2019, down from a decade high of \$293 million in 2016. New residential construction value in 2019 totaled \$42.5 million. Residential permits totaled 129 in 2019 which is down from 2018 but still above the years immediately following the recession.



## *Personal Income/Consumer Spending*

An estimate based on U.S. Bureau of Economic Analysis data shows that County personal income grew by 2.1% in 2019. Consumer spending continued to increase. The County's retail sales receipts totaled \$2.4 billion in 2019, 2.9% higher than in 2018. Sales tax collection thru March were consistent with the prior year growth levels, although are estimated to drop significantly beginning in April due to COVID19 and the shelter-in-place health order.



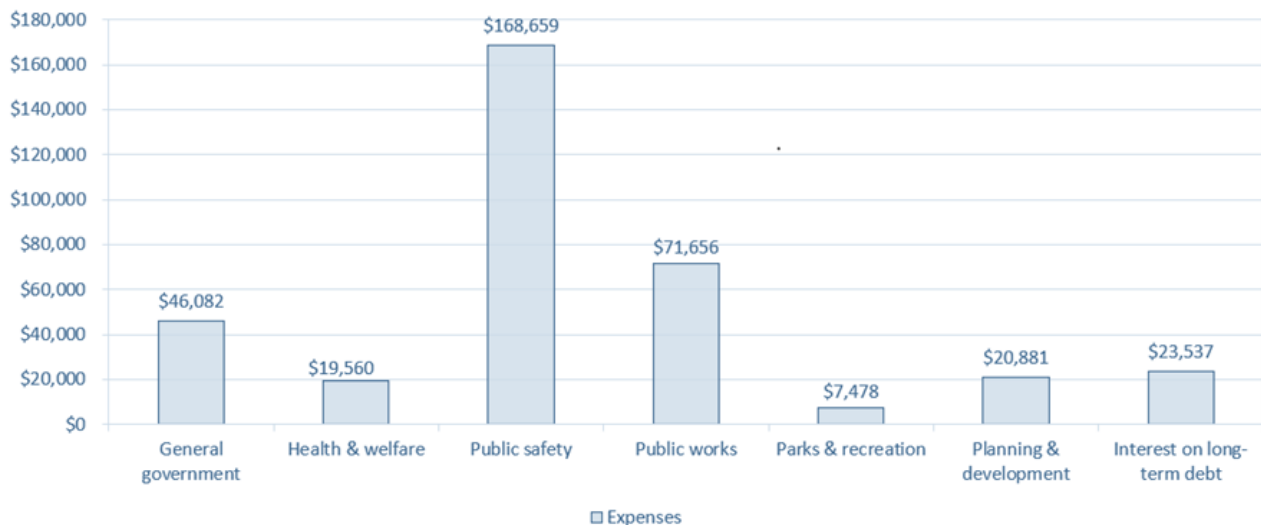
## *Job Creation & Unemployment*

The County is a major economic, employment, industrial, educational and medical services center for the region. Employment in Wyandotte County is concentrated in five sectors: services, government, retail trade, transportations/warehousing, and manufacturing. Kansas City, Kansas is the 2nd largest rail center in the US and an important hub of the transcontinental rail system, providing both freight and passenger service. All major cities of the nation can be reached in less than 120 hours and many within 72 hours. The Bureau of Labor Statistics unemployment rate for 2019 in Kansas was 3.2% compared with 3.7% nationally. The COVID-19 Pandemic has severely impacted the 2020 economy. The May 2020 unemployment rate stands at 14.0%, significantly higher than the same period in 2019 of 4.0% and is higher than the unemployment rate of 9.8% in Kansas and 13% nationally.

## Dollars Out – Governmental Activities Expenses

The Unified Government provides a full range of services, including police and fire protection, water and sewer services, health facilities, and recreational activities. The Government is also responsible for the construction and maintenance of streets, buildings, parks, and other amenities. In 2020, governmental activities expenditures totaled \$xxxxxxx. This is a decrease of approximately \$xxxx or xx.xx%, when compared to 2019, primarily due to a decrease to cost of goods, and CARES funding to support the COVID relief efforts.

Annual, the Mayor and County Administrators office, submit a budge for the Board of Commissioner’s adoption. The proposed budget must not include expenditures that exceed estimated opening balances and anticipated revenue. The Government has implemented lean spending that serves as a roadmap for a better, stronger government, we which we can all be proud. The budget process is approached with a focus on maintaining core services critical to residents while simultaneously identifying sustainable savings.



**The following is a brief description of the Governments General Fund expenditures:**

**General Government** – Includes expenses incurred for administrative departments including the Mayor’s Office, County Attorney, Department of Finance, and Department of Technology Services..

**Public Safety** – Expenses incurred for public safety departments including Police, Fire, Sheriff, and Municipal Court

**Public Works** – Expenses incurred for Public Works include street, bridge, and public building construction and maintenance, waste collection, transportation, and other public services.

**Health & Welfare** – Includes expenses for environmental health activities and health programs for the indigent.

**Parks and Recreation** – Expenses for Parks and Recreation include operations, construction and maintenance of parks, recreation centers, and rental facilities.

**Planning & Development** – Expenses for Planning & Development include operations and improving the community environment through planning, development, and enforcement efforts.



# THE UG BY THE NUMBERS



# WYANDOTTE COUNTY'S REVENUE

Funding for the Unified Government of Wyandotte County & Kansas City, KS., comes from multiple services. The Government's governmental activities revenues totaled \$290,416 in 2020. The majority of the revenues are from the property and sales tax at 56%. Property and sales taxes are 90% of all tax revenues.

**Sales and Use Tax** are paid to the city by consumers when they make purchases within Wyandotte County.

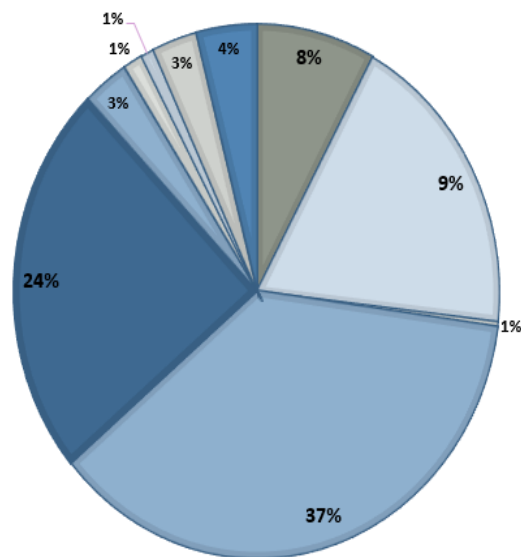
**Franchise Taxes** are paid to the city by utility companies for use of the City's right of way to deliver services to utility customers

**Property Tax** are levied on the assessed value of all real property and certain personal property.

**Motor Vehicle Taxes** represent the local portion of the property tax levied on motor vehicles by the State of Kansas.

**Transient Guest Tax** are based on rates established by the City Commission which are collected from local hotels to fund tourism and convention promotion.

- ◆ Charges for services are revenues collected for services such as licenses, inspection fees & fines, recreation class and building rentals.
- ◆ Operating grants and contributions represent funds received from other governments for specific services such as housing, police services, & transportation.
- ◆ Capital grants and contributions are primarily revenues received from other governments and special assessments from property owners for the construction of capital assets including neighborhood improvements, roads & bridges
- ◆ Miscellaneous revenues come from the sale of surplus property, insurance settlements, and reimbursements.



- |                                    |                                      |
|------------------------------------|--------------------------------------|
| ■ Charges for services             | ■ Operating grants and contributions |
| ■ Capital grants and contributions | ■ Property taxes                     |
| ■ Sales taxes                      | ■ Franchise taxes                    |
| ■ Other taxes                      | ■ Transient guest tax                |
| ■ Unrestricted investment earnings | ■ Miscellaneous                      |





# WYANDOTTE COUNTY'S FINANCIAL POSITION

## Balance Sheet

The Unified Government's Balance Sheet depicts our financial condition as of December 31, 2020. The balance sheet is a summary of what the government owns (assets and deferred outflows) and owes (liabilities and deferred inflows), including governmental and business-type activities. The Balance Sheet excludes component units and fiduciary funds.

Total net position is the difference between total assets (what we owe) , including deferred outflows, and total liabilities (what we owe), including deferred inflows. In 2020 total assets were less than total liabilities and deferred outflows, causing a reduction in total net position.

**Table 1**

Amounts in thousands

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 352,211	\$ 383,646	\$ 286,588	\$ 295,791	\$ 638,799	\$ 679,437
Capital assets	587,891	571,908	1,308,099	1,257,029	1,895,990	1,828,937
<b>Total assets</b>	<b>940,102</b>	<b>955,554</b>	<b>1,594,687</b>	<b>1,552,820</b>	<b>2,534,789</b>	<b>2,508,374</b>
<b>Deferred outflows</b>	<b>89,244</b>	<b>46,525</b>	<b>40,748</b>	<b>65,173</b>	<b>129,992</b>	<b>111,698</b>
Noncurrent liabilities	\$ 806,122	\$ 827,298	\$ 881,146	\$ 945,602	\$1,687,268	\$1,772,900
Other liabilities	105,670	43,650	120,975	94,604	226,645	138,254
<b>Total liabilities</b>	<b>911,792</b>	<b>870,948</b>	<b>1,002,121</b>	<b>1,040,206</b>	<b>1,913,913</b>	<b>1,911,154</b>
<b>Deferred inflows</b>	<b>119,895</b>	<b>115,719</b>	<b>52,995</b>	<b>32,426</b>	<b>172,890</b>	<b>148,145</b>
<b>Net position</b>						
Net investment						
in capital assets	\$ 259,604	\$ 268,861	\$ 485,463	\$ 509,282	\$ 745,067	\$ 778,143
Restricted	81,556	85,808	31,293	26,736	112,849	112,544
Unrestricted	(343,501)	(339,257)	63,563	9,343	(279,938)	(329,914)
<b>Total net position (deficit)</b>	<b>\$ (2,341)</b>	<b>\$ 15,412</b>	<b>\$ 580,319</b>	<b>\$ 545,361</b>	<b>\$ 577,978</b>	<b>\$ 560,773</b>

# WYANDOTTE COUNTY'S FINANCIAL POSITION



**Table 2**

Amounts in thousands

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 25,523	\$ 28,169	\$ 362,780	\$ 381,395	\$ 388,303	\$ 409,564
Operating grants & contributions	60,609	28,602	-	-	60,609	28,602
Capital grants & contributions	1,210	1,048	1,075	327	2,285	1,375
General revenues:						
Property taxes	118,166	115,944	-	-	118,166	115,944
Other taxes	93,656	96,840	7,009	7,071	100,665	103,911
Unrestricted investment earnings	9,650	11,303	1,083	1,849	10,733	13,152
Miscellaneous	12,922	8,510	215	2,831	13,138	11,341
<b>Total revenues</b>	<b>321,736</b>	<b>290,416</b>	<b>372,162</b>	<b>393,473</b>	<b>693,899</b>	<b>683,889</b>
<b>Expenses</b>						
General government	46,082	32,947	-	-	46,082	32,947
Health and welfare	19,560	13,650	-	-	19,560	13,650
Public safety	168,659	156,717	-	-	168,659	156,717
Public works	71,656	67,666	-	-	71,656	67,666
Parks and recreation	7,478	8,098	-	-	7,478	8,098
Planning and development	20,881	21,876	-	-	20,881	21,876
Interest on long-term debt	23,537	24,184	-	-	23,537	24,184
Electric and water systems	-	-	271,086	290,020	271,086	290,020
Public levee	-	-	103	108	103	108
Stormwater	-	-	4,012	3,037	4,012	3,037
Emergency medical services	-	-	9,365	10,306	9,365	10,306
Sewer system	-	-	32,882	34,646	32,882	34,646
Sunflower Hills golf course	-	-	790	720	790	720
Stadium	-	-	601	727	601	727
<b>Total expenses</b>	<b>357,853</b>	<b>325,138</b>	<b>318,839</b>	<b>339,564</b>	<b>676,692</b>	<b>664,702</b>
Net position before transfers	(36,117)	(34,722)	53,323	53,909	17,206	19,187
Transfers	18,365	52,628	(18,365)	(52,628)	-	-
<b>Changes in net position</b>	<b>(17,752)</b>	<b>17,906</b>	<b>34,958</b>	<b>1,281</b>	<b>17,206</b>	<b>19,187</b>
Net position (deficit) - January 1	15,412	(2,494)	545,361	544,080	560,773	541,586
Prior period adjustment	-	-	-	-	-	-
<b>Net position (deficit) - December 31</b>	<b>\$ (2,340)</b>	<b>\$ 15,412</b>	<b>\$ 580,319</b>	<b>\$ 545,361</b>	<b>\$ 577,979</b>	<b>\$ 560,773</b>

## Income Statement

The Unified Government's Income Statement reflects the financial activity for the fiscal year ended December 31, 2020. As compared to 2019 the net position improved by \$17,906,000.

This statement presents information on how our net assets changed during the year as a result of the year's financial activity (revenues and expenditures). This information is reported on the modified accrual basis of accounting.



# WYANDOTTE COUNTY'S FINANCIAL POSITION

## Capital Assets

The Unified Government's capital assets totaled \$18,895,991 at December 31, 2020. This investment in capital assets includes buildings and improvements, infrastructure and other improvements (including streets, alleys, bridges, etc.), land, various equipment and collections, and construction in progress. The business-type capital assets, which include Sewer, Sanitary Wastewater, Golf, the Legends Baseball Stadium, and Sunflower Hills Golf and account for

This statement presents information on how our net assets changed during the year as a result of the year's financial activity (revenues and expenditures). This information is reported on the modified accrual basis of accounting.

**Table 5**

Amounts in thousands

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 27,111	\$ 27,111	\$ 4,746	\$ 4,746	\$ 31,857	\$ 31,857
Buildings	220,104	177,297	1,975,434	1,870,683	2,195,538	2,047,980
Improvements					-	
other than buildings	43,673	43,348	3,839	3,691	47,512	47,039
Machinery and equipment	74,257	69,733	59,018	56,455	133,275	126,188
Infrastructure	679,203	665,791	201,729	201,729	880,932	867,520
Construction in progress	23,902	42,287	136,739	153,029	160,641	195,316
Accumulated depreciation	(480,360)	(453,659)	(1,073,404)	(1,033,304)	(1,553,764)	(1,486,963)
<b>Total capital assets</b>	<b>\$ 587,890</b>	<b>\$ 571,908</b>	<b>\$ 1,308,101</b>	<b>\$ 1,257,029</b>	<b>\$ 1,895,991</b>	<b>\$ 1,828,937</b>

# 2021 AND BEYOND



## ***Rock Island Bridge***

In 2020, the Unified Government and Flying Truss, LLC have been discussing an exciting development on the historic Rock Island Railroad Bridge, originally constructed in 1905 in the Stockyards District. The project would synergize with the Unified Government's efforts to provide public access and trails along the river. The concept is to create a regional destination by transforming the bridge into a multi-purpose development consisting of an upper/lower deck structure that contains a food hall, open-air bar and coffee shops, event space, catering facility, and multi-purpose space. The bridge would become a part of the public trail system which is planned to connect the Kaw Valley Trail along the Kansas River's western levee with the Riverfront Heritage Trail. The bridge has been acquired from Kansas City Missouri and is owned by the UG. The development is planned to start construction in 2022.

## ***Amazon Fulfillment Center***

In August 2017, Amazon completed construction and opened their Amazon Fulfillment Center in Kansas City, Kansas at I-70 and Turner Diagonal freeway, the third such facility in the Kansas City area region. The facility is 2.2 million square feet at a construction costs of approximately \$300 million on the 134-acre site. Approximately 4,000 employees currently work at the fulfillment center. These employees pick, pack and ship customer items, such as toys, books and electronics, utilizing cutting-edge technology with advanced robotics systems.

In August 2020, Scannell Properties, LLC received approval for a 3.4 million square foot warehouse distribution center and office park at the longtime vacant Woodlands location at 9700 Leavenworth Road. The first, and largest of six planned buildings is estimated to be a \$110 million, 1.08 million square foot logistics facility to house a new Amazon fulfillment center. This facility will employ at least 500 associates for picking, packing, and shipping of large sized customer items. The remaining buildings, ranging from 88,000 to 855,000 square feet, are currently intended as speculative development. Additionally, small neighborhood retail and a 97-acre wooded preservation are included in the master developer plan.

## ***Urban Outfitters***

In 2020, Urban Outfitters announced a \$403 million 880,000 square foot omni-channel distribution and fulfillment center with 60,000 square feet of office space would be constructed near the Kansas Speedway. This development is anticipated to generate 985 full time jobs, 739 part time jobs, and 77 office jobs.

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# GLOSSARY OF TERMS

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- ◆ Assets - what the City of Kansas City, KS and Wyandotte County owns.
- ◆ Business-type activities - private sector-type operations, such as Wastewater Management or the Golf Course, where fees for services typically cover all or most of the cost of operations, including depreciation.
- ◆ Capital assets - items such as Kansas City, KS and Wyandotte County owned land, construction in progress, equipment, infrastructure and buildings, and improvements net of depreciation.
- ◆ Component Units - legally separate organizations for which the Government is financially accountable.
- ◆ Current and other assets - items such as pooled cash and investments, cash and investments with fiscal agents, receivables,
- ◆ internal balances, inventories, deposits with others, prepaid items and deferred charges. Deferred inflows of resources - an acquisition of a net asset that is applicable to a future reporting period.
- ◆ Deferred outflows of resources - a consumption of a net asset that is applicable to a future reporting period.
- ◆ Fiduciary fund - accounts for assets held on behalf of outside parties, including other governments.
- ◆ Governmental activities - City basic services, including police, fire, public works, sanitation, economic development, and culture and recreations. Sales, use, and property taxes finance the majority of these services.
- ◆ Invested in capital assets, net of related debt - amounts invested in capital assets less accumulated depreciation and any outstanding debt used to acquire these assets. Liabilities - what the Unified Government owes.
- ◆ Long-term liabilities - items such as bonds, loans, compensated absences, pension liabilities, and other Unified Government obligations.
- ◆ Net Position - the difference between the Unified Government assets and liabilities. It is the net worth of the Unified Government. Other liabilities - items such as payables, payroll, accrued interest and unearned revenue.
- ◆ Primary Government - all of the governmental and business-type activities belonging to the Unified Government, but excludes the discretely presented component units and fiduciary funds.
- ◆ Restricted - funds that are not available for use because they have been set aside for a specific purpose or project.
- ◆ Unrestricted - one-time funds available to use for operations.





prepared by

## Department of Finance Accounting Division

Kathleen VonAchen, Chief Financial Officer  
Deborah Jonscher, Deputy Chief Financial Officer  
Pamela Kahao, Accounting Manager

Available online at [www.wycokck.org/finance](http://www.wycokck.org/finance)

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