

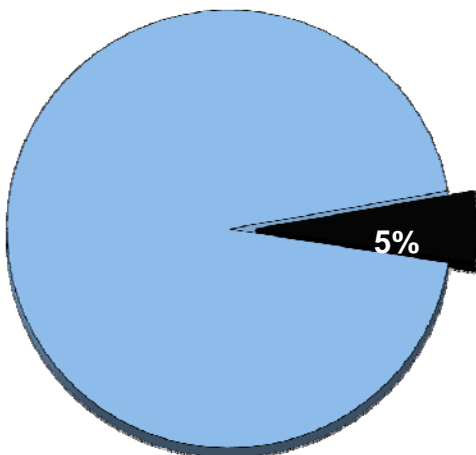
Bond & Interest

Inside:

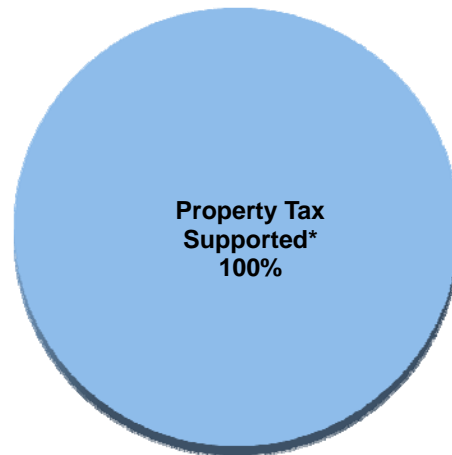
Page	Department	2012 Budget All Operating Funds	2012 Budget By Operating Fund Type				
			General Fund	Debt Service Funds	Special Revenue Funds		Enterprise/ Internal Serv.
			Property Tax Supported	Non-Property Tax Supported			
227	Bond & Interest	21,581,554	-	21,581,554	-	-	-
Total		21,581,554	-	21,581,554	-	-	-



% of Total Operating Budget



Operating Expenditures by Fund Type



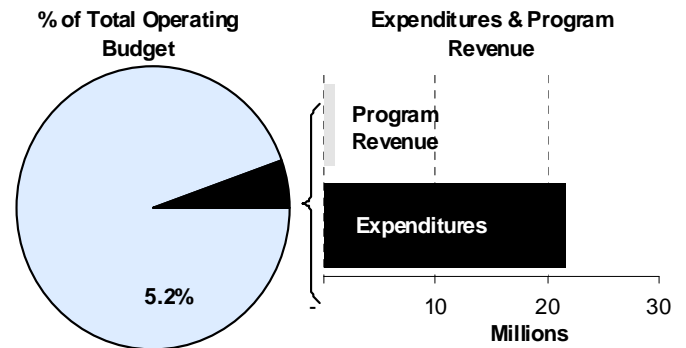
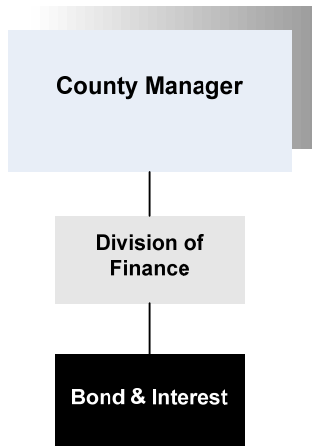
* Includes the General, Debt Service, and Property Tax Supported Special Revenue Funds



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Mission:

- To assure Sedgwick County government and citizens of proper use of County resources and informed financial decision-making.



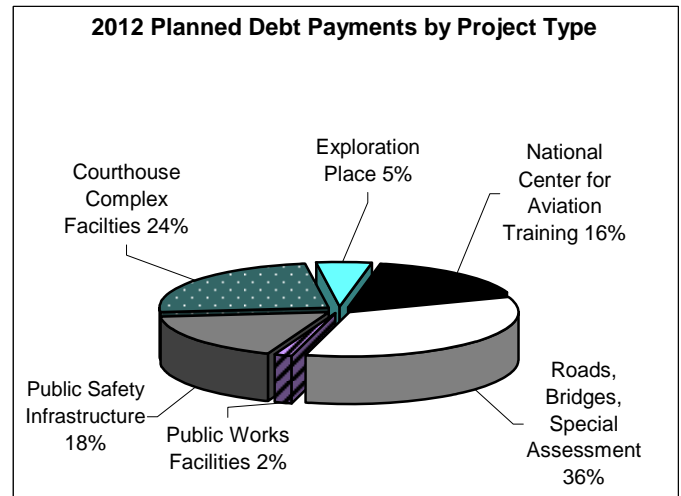
Program Information

The Bond and Interest Fund provides for the retirement of general obligation, Public Building Commission (PBC) revenue bonds and special assessment bonds of Sedgwick County. Each year, the County levies taxes that, together with special assessments credited to the Fund, are sufficient to pay the principal and interest payments due throughout the year.

In October 2009, the Board of County Commissioners approved a revised debt financing policy, which provides clear guidance on the County’s use of debt. The objectives of the policy are to ensure financing is obtained only when necessary; the process for identifying the timing and amount of debt or other financing be as efficient as possible; the most favorable interest rate and other related costs be obtained; and future financial flexibility is maintained.

A summary of key points from the Sedgwick County Debt Policy is presented here:

- Debt management committee is formed to ensure compliance with debt policy.



- Pay-as-you-go financing is favored when the project can be funded from available current revenue and fund balances, the project can be completed in an acceptable timeframe given available resources, additional debt could affect the County credit rating, or when repayment sources or market conditions are considered unstable or suggest difficulty in marketing the debt.

- Debt financing is favored when market conditions are favorable, a project is mandated and current revenue or fund balances are insufficient, or a project is immediately required to meet capacity needs. The useful life of each project must equal or exceed the term of the financing.
- The policy limits direct debt per capita (\$500), overlapping and underlying debt per capita (\$3,000), direct and overall debt as a percentage of estimated full market value (1.5 percent and 6 percent, respectively), and debt service is limited to 20 percent of general and debt service fund budgeted expenditures. Debt ratios throughout the life of the proposed obligation must be lower than three of the five benchmarks listed.
- As a benchmark, the County strives to repay at least 30 percent of the principal amount of its bonded debt within five years and 60 percent within 10 years.

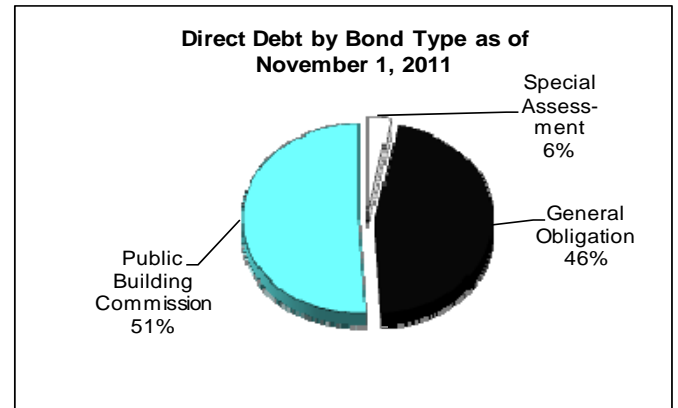
Sedgwick County issues debt primarily to finance major capital projects such as roads, bridges, buildings, or other facilities. The instruments used to finance these projects are typically general obligation bonds or Public Building Commission (PBC) revenue bonds. General obligation bonds are issued by Sedgwick County and backed by the County’s full faith and credit, meaning that bondholders have the power to compel the County to levy property taxes to repay the bonds and state revolving loan notes. When a project meets a specific set of criteria described in Kansas law, the County can ask the PBC to issue revenue bonds on their behalf. These bonds are secured by lease revenues paid to the Public Building Commission by the County.

The other type of debt commonly issued by Sedgwick County is special assessment bonds. Special assessment bonds are issued to develop facilities and basic infrastructure for the benefit of properties within a benefit district. County policy allows the payment of up to 50 percent of the proposed costs related to benefit district improvements such as roads, sewers, curbs and gutters. Special assessment taxes are then levied on property within the benefit district, for up to 15 years, to repay the principal and interest on these bonds.

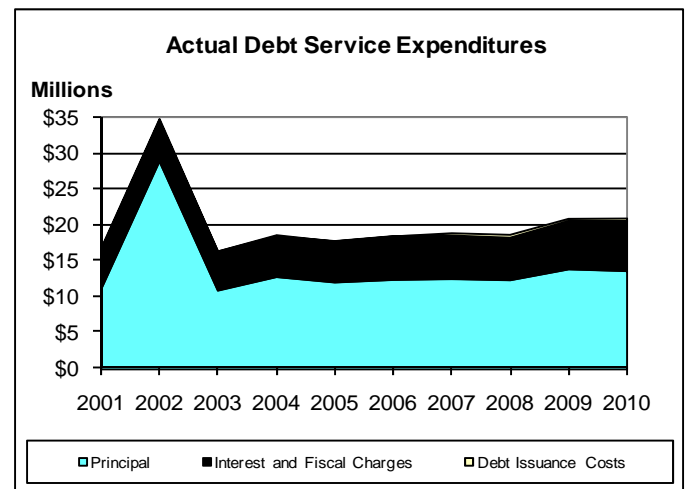
When a jurisdiction issues debt, it has the option of obtaining a credit rating, or evaluation of its credit worthiness, by an independent rating service. Sedgwick County has strong credit ratings and in the most recent bond sale, the County’s bonds were rated “AAA” by Fitch Rating Service, “AAA” by Standard & Poor’s, and “Aaa” by Moody’s Investment Service. The highest rating granted by any of the rating agencies is “AAA”.

The County’s debt policy sets the minimum rating requirement for its direct, long-term, debt obligations at “AA” or higher. If a given debt cannot meet this requirement, credit enhancement may be sought or the obligations sold without a rating.

Sedgwick County has issued debt for various large projects including detention facilities, roads and bridges, courthouse improvements, a juvenile court building, and a public safety center. The debt for these projects, in addition to special assessment debt, leaves the County with total outstanding direct debt of \$172.3 million as of November 1, 2011.



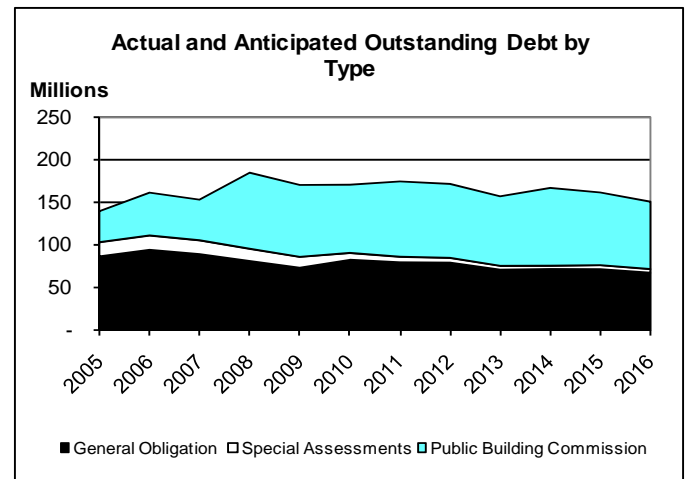
Historically, Sedgwick County’s debt service expenditures have remained between \$15 and \$20 million per year. The highest point between 2001 and 2010 was in 2002, when a large portion of bond principal was paid by issuing refunding bonds. The annual amount paid for debt service is expected to increase with issuances planned for 2011 through 2016.



The following table shows the debt service requirements on debt existing as of December 31, 2010. If no

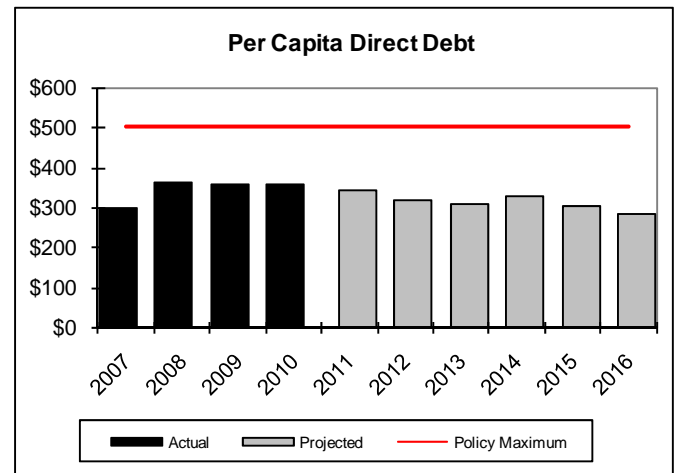
additional bonds were issued, Sedgwick County would pay its debt in full by 2031. During this time period, yearly principal and interest payments would decrease from \$21.3 million in 2012 to \$1.2 million in 2031. When Sedgwick County issues additional bonds, debt service requirements will be extended into the future.

Schedule of Existing Debt Service Requirements as of November 1, 2011				
Budget Year	Bonds Outstanding	Principal	Interest	Total
2012	172,328,784	14,263,960	7,083,291	21,347,250
2013	158,064,825	14,001,952	6,723,175	20,725,127
2014	144,062,872	13,580,458	5,968,323	19,548,781
2015	130,482,414	13,399,498	5,467,017	18,866,515
2016	117,082,916	13,029,092	4,967,867	17,996,960
2017	104,053,824	12,624,264	4,472,131	17,096,395
2018	91,429,560	12,700,034	3,986,945	16,686,980
2019	78,729,526	9,621,428	3,495,448	13,116,876
2020	69,108,097	9,678,470	3,087,757	12,766,227
2021	59,429,627	9,856,185	2,672,574	12,528,760
2022	49,573,442	9,534,601	2,236,146	11,770,747
2023	40,038,841	7,523,744	1,814,749	9,338,493
2024	32,515,097	6,221,670	1,482,750	7,704,420
2025	26,293,426	6,224,649	1,208,185	7,432,834
2026	20,068,777	5,623,501	929,742	6,553,243
2027	14,445,276	4,897,710	670,115	5,567,824
2028	9,547,566	5,127,290	432,725	5,560,014
2029	4,420,277	1,915,277	183,862	2,099,138
2030	2,505,000	1,325,000	99,180	1,424,180
2031	1,180,000	1,180,000	45,275	1,225,275



Per Capita Direct Debt

This ratio, which is figured by dividing total direct debt by the population of Sedgwick County, measures the amount of direct debt per resident. The direct debt policy sets \$500 per capita as the maximum limit. Between 2007 and 2010, Sedgwick County remained below this level by about \$150. Even with the debt issuances for 2011 and the anticipated issuances between 2012 and 2016, the County will remain well below the per capita direct debt limit. The County will be closest to the limit in 2011, when per capita debt reaches \$344. This is driven by the issuance of nearly \$10.6 million in debt to upgrade the County’s analog radio system to digital and expand the 800 MHz radio system.

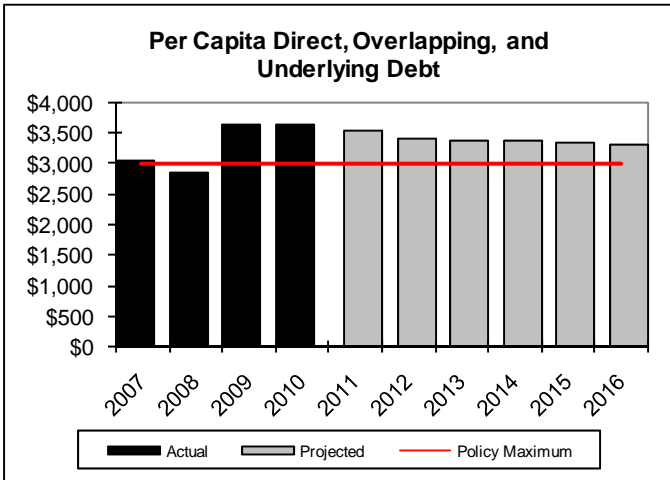


Sedgwick County anticipates issuing \$7.4 million of general obligation (GO) debt in 2012 to fund work on the Lake Afton Spillway and various road and bridge projects. Issuance of this debt is expected in December 2012. Expected year-end bonded debt outstanding is expected to be \$172.3 million.

Between 2013 and 2016, Sedgwick County anticipates issuing an additional \$37.5 million of debt. In addition to funding road and bridge improvements and special assessments, the County will issue debt for construction of the Heartland Preparedness Law Center Addition and building repairs for the Courthouse Complex.

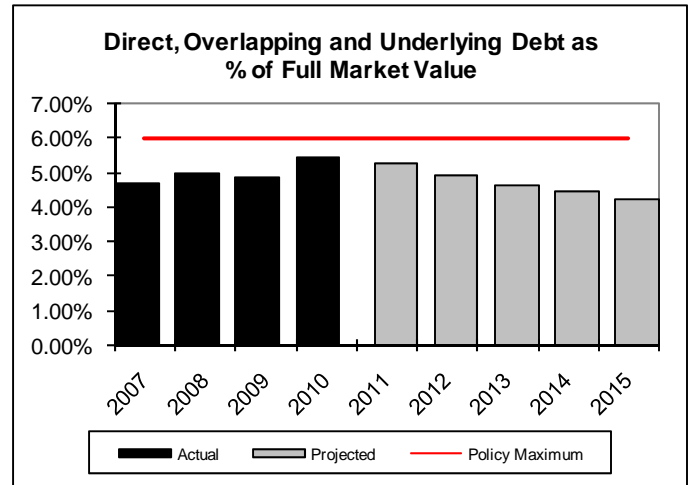
Per Capita Direct, Overlapping & Underlying Debt

This per capita ratio includes overlapping and underlying debt which is the debt issued by cities, school districts, and special districts within Sedgwick County. In turn, this ratio measures that total amount of debt borne by each resident in the County. The debt policy sets a limit of \$3,000 per capita. In 2007, due to multiple bond issuances by cities and school districts, the policy limit was exceeded. Based on anticipated debt issuances, this measure will remain above the policy maximum through 2016.



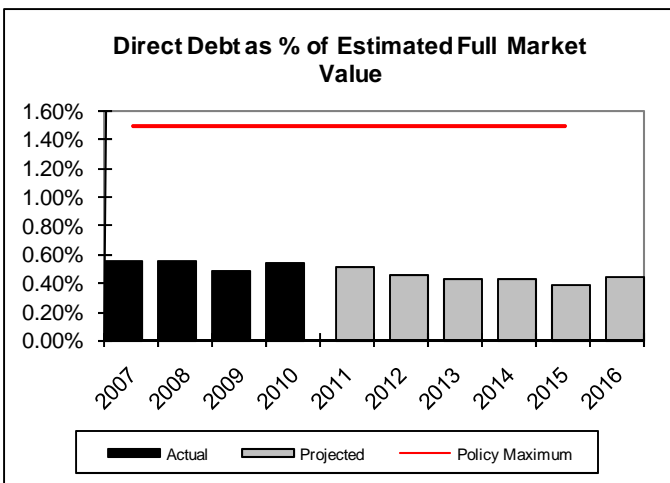
Direct, Overlapping & Underlying Debt as Percent of Full Market Value

This ratio shows the impact of direct debt, overlapping and underlying debt on Sedgwick County’s property tax base, for which the debt policy sets a limit of 6.0 percent. Between 2007 and 2010, the ratio increased to nearly 5.5 percent but is projected to decrease between 2011 and 2016, which is due to the anticipated growth in full market property value.



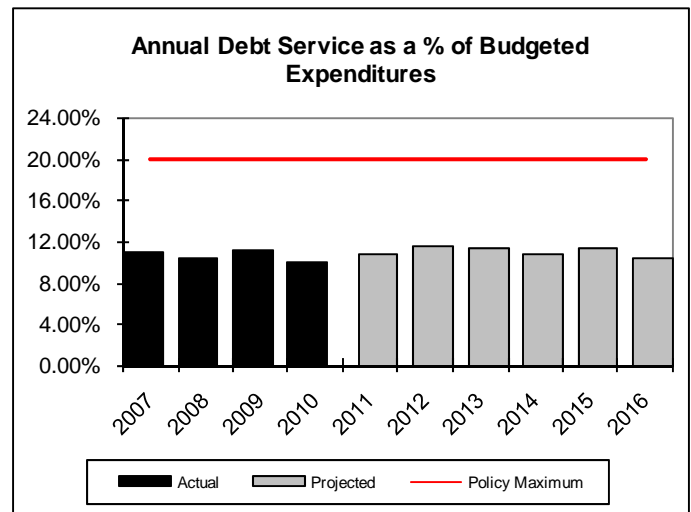
Direct Debt as Percent of Estimated Full Market Value

This ratio shows the impact of direct debt on Sedgwick County’s property tax base. The policy limit is 1.5 percent for this measure. From 2007 to 2010, the County was well below the policy limit, holding under 0.56 percent. The ratio is projected to remain well below the limits and under 0.6 percent of the estimated full market value through 2016.



Annual Debt Service as a Percent of Budgeted Expenditures

This measure shows the percent of budgeted expenditures dedicated to annual debt service. Sedgwick County’s debt policy sets a limit of 20.0 percent. The County’s debt service stayed near or below 11.0 percent between 2007 and 2010. Beginning in 2012, annual debt service will increase to approach 12.0 percent of budgeted expenditures, still below the policy maximum.



Existing Direct Debt						
As of November 1, 2011						
Series	Use	Issue Date	Maturity Date	Original Principal	Principal Outstanding	2012 Payment (Principal and Interest)
Special Assessments						
1997A	Road/Sewer/Drainage Improvements	8/1/1997	2012	\$4,781,803	\$450,000	\$468,000
1998B	Road/Sewer Improvements	8/1/1998	2013	3,425,000	625,000	325,000
2003A	Road Improvements	8/15/2003	2018	180,000	30,000	19,480
2005A	Road/Sewer/Drainage Improvements	6/1/2005	2020	1,475,000	945,000	126,268
2006A	Road Improvements	12/1/2006	2021	1,000,000	700,000	82,125
2010A	Road Improvements	12/15/2010	2025	2,562,249	2,405,000	241,048
2011A	Road Improvements	10/1/2011	2026	185,000	185,000	8,490
				13,609,052	5,340,000	1,270,411
General Obligation						
2003A	Road & Bridge Projects/Courthouse Complex Improvements	8/15/2003	2018	16,415,000	2,205,000	1,445,650
2005A	Public Safety Center	6/1/2005	2025	8,950,000	5,765,338	744,283
2005A	Road Project	6/1/2005	2025	4,090,000	2,634,662	340,125
2006A	Road Project	12/1/2006	2026	4,065,000	2,845,000	341,369
2009A	Road & Bridge Projects/Courthouse Complex Improvements	12/1/2009	2029	9,965,000	8,750,000	987,878
2009B	General Obligation Refunding bonds	12/1/2009	2018	17,520,000	13,215,000	2,651,100
2010A	Road Project	12/15/2010	2030	4,062,751	3,815,000	387,580
2010B	General Obligation Refunding bonds	12/15/2010	2022	21,695,000	19,510,000	3,068,750
2011A	Road & Bridge Projects/Courthouse Complex Improvements	10/1/2011	2031	7,705,000	7,705,000	696,470
2011B	General Obligation Refunding bonds	10/1/2011	2018	6,140,000	6,140,000	153,500
Revolving Loan Note	Road & Bridge Projects	1/5/2005	2024	3,412,564	2,505,100	252,256
Revolving Loan Note	Road & Bridge Projects	9/1/2009	2029	4,376,496	4,023,685	335,555
				108,396,811	79,113,785	11,404,516
Public Building Commission						
2003-1	Juvenile Justice Complex	12/1/2003	2023	21,400,000	14,370,000	1,563,065
2003-2	Advance Refunding of 1997A Exploration Place	12/1/2003	2022	14,940,000	9,845,000	1,111,487
2003-3	Advance Refunding of 1997B Public Works Administration Building	12/1/2003	2017	3,385,000	1,640,000	306,745
2007-1	Juvenile Court Complex	1/1/2007	2026	15,445,000	10,810,000	1,295,050
2008-1	National Center for Aviation Training	12/15/2008	2028	43,830,000	38,560,000	3,520,038
2011-1	Radio System and EMS Posts	10/1/2011	2031	12,650,000	12,650,000	875,938
				111,650,000	87,875,000	8,672,323
				Direct Debt Totals:	172,328,785	21,347,250

Sedgwick County Anticipated Debt with Issuance Costs					
Project	2012	2013	2014	2015	2016
Road/Bridge Improvements	4,060,000	4,060,000	4,060,000	4,060,000	4,060,000
Special Assessments			1,218,000		
Courthouse Improvements		1,070,000	4,000,000		
Lake Afton Spillway	3,380,000				
Heartland Fire/Law Improvements			15,000,000		
Totals	\$7,440,000	\$5,130,000	\$24,278,000	\$4,060,000	\$4,060,000

Significant Adjustments From Previous Budget Year

- Increase in debt service payments, including payments for projects like the new 800 MHz radio system
- Increase in revenues, including property and motor vehicle taxes and Help America Build bond refunds

Expenditures	Revenue	FTEs
1,087,818	4,429,191	-

Total	1,087,818	4,429,191	-
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Budget Summary by Category

	2010 Actual	2011 Adopted	2011 Revised	2012 Budget	% Chg. '11-'12
Expenditures					
Personnel	-	-	-	-	-
Contractual Services	17,872	10,510	10,510	10,804	2.8%
Debt Service	20,650,683	20,483,226	20,483,226	21,570,750	5.3%
Commodities	-	-	-	-	-
Capital Improvements	-	-	-	-	-
Capital Equipment	-	-	-	-	-
Interfund Transfers	-	-	-	-	-
Total Expenditures	20,668,556	20,493,736	20,493,736	21,581,554	5.3%
Revenue					
Taxes	9,576,778	14,891,731	14,217,244	18,646,435	31.2%
Intergovernmental	86,675	127,992	127,992	205,277	60.4%
Charges For Service	84,000	882,483	882,483	720,651	-18.3%
Other Revenue	2,146,123	2,092,998	2,092,998	2,838,019	35.6%
Total Revenue	11,893,577	17,995,204	17,320,717	22,410,382	29.4%
Full-Time Equivalents (FTEs)	-	-	-	-	-

Budget Summary by Fund

Expenditures	2011 Revised	2012 Budget
Bond & Interest-301	20,493,736	21,581,554
Total Expenditures	20,493,736	21,581,554

Budget Summary by Program

Program	Fund	Expenditures				2012 Budget	% Chg. '11-'12	Full-Time Equivalents (FTEs)		
		2010 Actual	2011 Adopted	2011 Revised	2012 Budget			2011 Adopted	2011 Revised	2012 Budget
Bond & Interest	301	20,668,556	20,493,736	20,493,736	21,581,554	5.3%	-	-	-	
Total		20,668,556	20,493,736	20,493,736	21,581,554	5.3%	-	-	-	



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Employee Compensation Pool

Inside:

Page	Department	2012 Budget All Operating Funds	2012 Budget By Operating Fund Type				
			General Fund	Debt Service Funds	Special Revenue Funds		Enterprise/ Internal Serv.
			Property Tax Supported	Non-Property Tax Supported			
236	All County Departments*	-	-	-	-	-	-
Total		-	-	-	-	-	-



COMPENSATION POOL

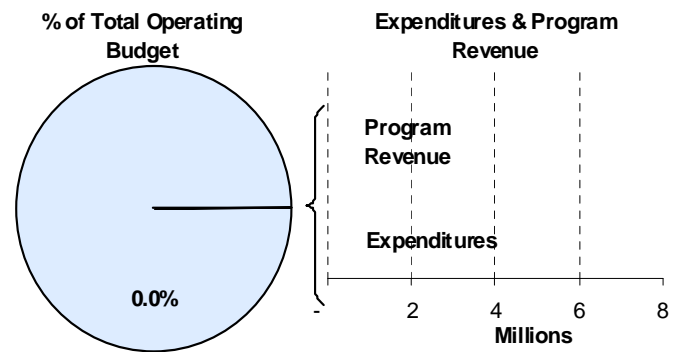
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Mission:

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Program Information

The 2012 adopted budget does not including funding for a compensation pool.



Significant Adjustments From Previous Budget Year

• Reduced to 0 percent for 2012, a decrease of \$103,423 compared to the 2011 Revised Budget

Expenditures	Revenue	FTEs
(103,423)		

Total	(103,423)	-	-
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Budget Summary by Category | **Budget Summary by Fund**

Expenditures	2010	2011	2011	2012	% Chg.	Expenditures	2011	2012
	Actual	Adopted	Revised				Budget	'11-'12
Personnel	-	3,093,337	103,423	-	-100.0%	Multiple Funds	103,423	-
Contractual Services	-	-	-	-	-			
Debt Service	-	-	-	-	-			
Commodities	-	-	-	-	-			
Capital Improvements	-	-	-	-	-			
Capital Equipment	-	-	-	-	-			
Interfund Transfers	-	-	-	-	-			
Total Expenditures	-	3,093,337	103,423	-	-100.0%	Total Expenditures	103,423	-
Revenue								
Taxes	-	-	-	-	-			
Intergovernmental	-	-	-	-	-			
Charges For Service	-	-	-	-	-			
Other Revenue	-	-	-	-	-			
Total Revenue	-	-	-	-	-			
Full-Time Equivalents (FTEs)	-	-	-	-	-			

Budget Summary by Program

Program	Fund	Expenditures					Full-Time Equivalents (FTEs)		
		2010	2011	2011	2012	% Chg.	2011	2011	2012
		Actual	Adopted	Revised	Budget	'11-'12	Adopted	Revised	Budget
General Fund	110	-	1,847,232	98,859	-	-100.0%	-	-	-
COMCARE	202	-	38,777	1	-	-100.0%	-	-	-
EMS	203	-	221,390	2	-	-100.0%	-	-	-
Aging Services	205	-	12,212	3	-	-100.0%	-	-	-
Highway Fund	206	-	114,535	18	-	-100.0%	-	-	-
Noxious Weeds	207	-	5,088	2	-	-100.0%	-	-	-
Solid Waste	208	-	12,195	2	-	-100.0%	-	-	-
Court Trustee	211	-	52,921	2	-	-100.0%	-	-	-
Auto License	213	-	42,814	11	-	-100.0%	-	-	-
Court A/D Safety Program	214	-	673	1	-	-100.0%	-	-	-
Land Tech Fund	236	-	8,853	4,428	-	-100.0%	-	-	-
CDDO - Grants	251	-	20,096	1	-	-100.0%	-	-	-
COMCARE - Grants	252	-	369,218	44	-	-100.0%	-	-	-
Corrections - Grants	253	-	123,647	2	-	-100.0%	-	-	-
Aging - Grants	254	-	25,027	10	-	-100.0%	-	-	-
Emergency Management - C	257	-	1,061	-	-	-	-	-	-
District Attorney - Grants	259	-	9,907	3	-	-100.0%	-	-	-
Sheriff - Grants	260	-	4,595	2	-	-100.0%	-	-	-
HUD - Grants	272	-	2,484	2	-	-100.0%	-	-	-
Health Department - Grants	274	-	86,953	2	-	-100.0%	-	-	-
Misc. Grants	279	-	1,345	-	-	-	-	-	-
Stimulus Grants	277	-	52,285	23	-	-100.0%	-	-	-
Kansas Pavilions	502	-	8,091	2	-	-100.0%	-	-	-
Fleet Management	602	-	24,444	2	-	-100.0%	-	-	-
Health/Dental Ins Res	611	-	1,718	1	-	-100.0%	-	-	-
Risk Mgmt Reserve	612	-	3,630	-	-	-	-	-	-
Workers' Comp Res	613	-	2,146	-	-	-	-	-	-
Total		-	3,093,337	103,423	-	-100.0%	-	-	-



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