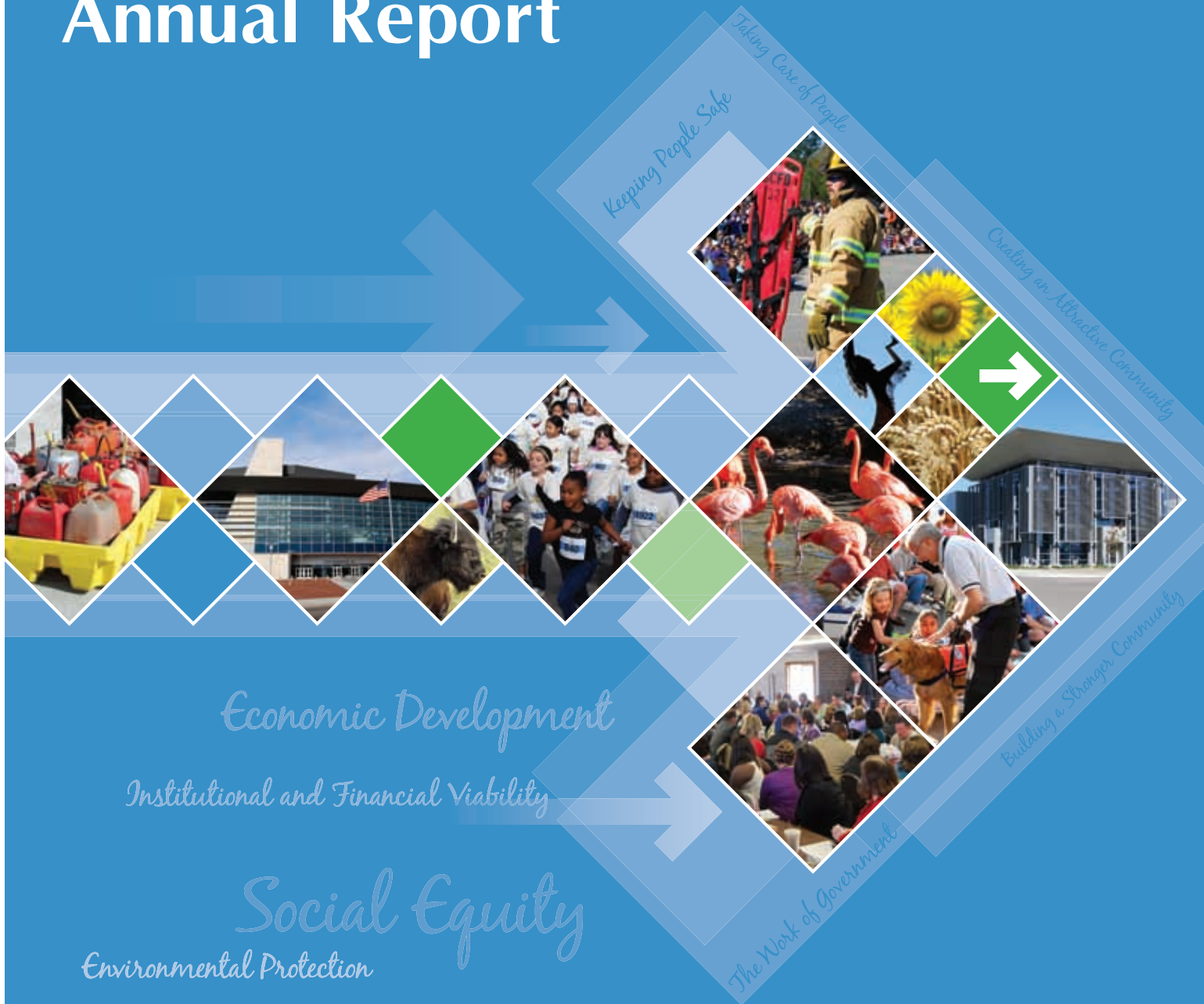


2010 Sedgwick County Comprehensive Annual Report



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*Sedgwick County...
working for you*

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
of
**THE COUNTY OF
SEDGWICK, KANSAS**
for the
Year Ended December 31, 2010



Prepared by:
DIVISION OF FINANCE
Chris Chronis, Chief Financial Officer
Troy Bruun, Deputy Chief Financial Officer
Sara Jantz, Director of Accounting

COUNTY OF SEDGWICK, KANSAS BOARD OF COUNTY COMMISSIONERS

2010

Chairman
Karl Peterjohn

Chair Pro-Tem
Gwen Welshimer

Commissioner
David M. Unruh

Commissioner
Tim R. Norton

Commissioner
Kelly D. Parks

COUNTY MANAGER
William P. Buchanan

2011

Chairman
David M. Unruh

Chair Pro-Tem
Tim R. Norton

Commissioner
Karl Peterjohn

Commissioner
Richard Ranzau

Commissioner
James Skelton

COUNTY MANAGER
William P. Buchanan

NON-DISCRIMINATION STATEMENT

Sedgwick County does not discriminate on the basis of handicapped status in the admission to, or treatment of, or employment in, its programs or activities. The Affirmative Action Officer has been designated to coordinate the non-discrimination requirements contained in Section 51.55 of the Revenue Sharing Regulations. The Coordinator may be contacted in the Sedgwick County Office of Affirmative Action, 510 North Main, Wichita, Kansas, 67203. Phone (316) 660-7058.

SEDGWICK COUNTY, KANSAS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED DECEMBER 31, 2010

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Comprehensive Annual Report

Building a Stronger Community

Creating an Attractive Community

Keeping People Safe

The Work of Government

Taking Care of People



INTRODUCTORY SECTION

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COUNTY MANAGER'S OFFICE

Sedgwick County Courthouse
525 N. Main, Suite 343
Wichita, KS 67203
Phone (316) 660-9393
Fax (316) 383-7946
wbuchana@sedgwick.gov

William P. Buchanan
County Manager

March 28, 2011

Board of County Commissioners
Sedgwick County Courthouse
525 N. Main
Wichita, KS 67203-2703

Dear Commissioners:

The administration is pleased to present to you the Comprehensive Annual Financial Report of the County of Sedgwick, Kansas for the fiscal year ended December 31, 2010. This document is a review of what occurred financially last year. In that respect, it is a report card of our ability to manage our financial resources. This report indicates we are in sound financial shape.

This document can also be used as a means to inform you and the citizens regarding our financial condition as you struggle with the difficult choices of delivery of services. It provides a foundation of information that will help us all make informed decisions.

This report, along with management of our finances, is the fine work of Chief Financial Officer Chris Chronis, Deputy Chief Financial Officer Troy Bruun, Accounting Director Sara Jantz, and the accounting team of Ginger Radley, Marty Hughes, Brandi Baily, and Daniela Rivas.

Sincerely,

William P. Buchanan
County Manager

"Sedgwick County....working for you"



SEDGWICK COUNTY, KANSAS

DIVISION OF FINANCE

* 525 N. Main, Suite 823 * Wichita, KS 67203 * Telephone (316) 660-7591 * FAX (316) 383-7729 *

March 28, 2011

To the Honorable Chair of the Board, Members of the Board of County Commissioners, and Citizens of Sedgwick County:

Good financial management requires that we provide full disclosure of the results of the County's fiscal activities each year, and that we obtain independent verification of the accuracy of our statements. Additionally, Kansas statutes call for an annual audit of all funds of the County by independent certified public accountants. Pursuant to these requirements, we hereby issue the comprehensive annual financial report of Sedgwick County for the fiscal year ended December 31, 2010. The County is responsible for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures. I believe that the information presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of the various funds, and that all disclosures necessary for readers to gain an understanding of the County's financial affairs have been included.

Management has established an internal control structure designed to ensure that assets of the County are protected from loss, theft, or misuse and to compile adequate information to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The cost of the internal controls should not outweigh their benefits. Thus, Sedgwick County's internal controls are designed to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatement.

The firm of Allen, Gibbs & Houlik, L.C. audited the County's financial statements. The goal of the independent audit is to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involves 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 auditor concluded, based upon the audit, that there is a reasonable basis for rendering unqualified opinions that the statements are presented in conformity with GAAP and fairly present the financial position of the County. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and 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.

PROFILE OF SEDGWICK COUNTY

Sedgwick County is located in south central Kansas and encompasses 1,008 square miles. The County was organized under the territorial laws of the State of Kansas and the Constitution of the State of Kansas in 1870. The County is the second most populous of the 105 counties in Kansas, with 498,365 residents. The County seat is Wichita, the largest city in the State of Kansas. Wichita is known as the "Air Capital of the World" for its internationally recognized concentration of commercial and military airplane production and aviation services.

The County is governed by a five-member Board of County Commissioners. The Commissioners serve as full-time County officials and meet in regular session each Wednesday morning. The Board, which performs both executive and legislative functions, is responsible for all policy and executive decisions. A County Manager, appointed by the Board, is responsible for administrative matters. Two Assistant County Managers and six Division Directors aid him in his duties. The County has 2,875 full-time employees.

Sedgwick County provides a full range of services to the community. These include public safety (sheriff, emergency medical services, emergency dispatch, emergency management, corrections, and the Regional Forensic Science Center), construction and maintenance of roads and bridges, health services, aging assistance, parks, the Sedgwick County Zoo, the INTRUST Bank Arena, the Kansas Pavilions, public improvements, planning and zoning, judicial support, youth facilities, and general administrative services. In addition to general government activities, the governing body has operating and financial relationships with the Sedgwick County Fire District #1 and the Sedgwick County Public Building Commission.

The annual budget process begins 15 months before the start of each fiscal year, when the Budget Department prepares a revised five-year financial plan. The financial plan serves as the foundation for planning and control, forecasting revenues and expenditures for the next five years and comparing the prior year's projections with actual results. The Budget Department also receives input from the Technology Review Committee, which evaluates division technology enhancement plans based on established criteria. The goals of the Technology Review Committee are to provide peer review of departmental technology enhancement plans and to evaluate and coordinate technology acquisitions to provide efficient access to County information. The Budget Department also receives input from the Capital Improvement Program Committee. This committee ranks projects with significant multi-year benefits, such as buildings and infrastructure. Nine months before the start of the new fiscal year, the Budget Department prepares and distributes a base budget for all County Divisions. Division managers identify the service implications of the base budget and, if necessary, submit requests for additional funding or staff. Two months later, the Board of County Commissioners holds budget hearings to discuss service levels, resource allocations, and funding strategies for the upcoming year. The Budget Department then submits a proposed budget to the County Manager. The County Manager reviews and, as appropriate, revises the proposed budget and then, six months before the new year, submits a recommended budget to the Board of County Commissioners. The Commissioners hold public hearings to receive input from citizens. The budget is adopted approximately five months before the start of the new fiscal year and is submitted to the State of Kansas in compliance with State statutes.

The legal level of budgetary control is at the individual fund level, and County policy provides authority for intra-fund modifications of the budget. The budget is prepared by fund, function, cost center and superior commitment item. Legal appropriated annual budgets are statutorily required for most, but not all, operations. County practice is to adopt budgets for all funds. Budget to actual comparisons are provided in this report for each individual governmental fund for which a legal appropriated annual budget has been adopted. For the General Fund, this comparison is presented on page A-62 as part of the required supplementary information. For governmental funds other than the General Fund with legal appropriated annual budgets, this comparison is presented in the governmental funds subsection, beginning on page B-20.

ECONOMIC CONDITION AND OUTLOOK

Sedgwick County is a regional economic center with aircraft manufacturing, health care service, and retail trade as primary industries. The economic information contained in this letter was drawn from publications of the Center for Economic Development and Business Research (CEDBR) at Wichita State University, and from the U.S. Department of Labor. The Wichita metropolitan statistical area (MSA) is comprised of Sedgwick, Butler, Harvey and Sumner counties in Kansas.

The CEDBR projects that the Wichita MSA economy will grow during 2011 following a year of mixed economic indicators. The Wichita MSA unemployment rate increased from 7.6% in December 2009 to 8.0% in December 2010. In comparison, the December 2010 national rate stood at 8.9%. Wage and salary employment decreased 0.3% from December 2009 to December 2010. For 2010, the value of new residential construction permits decreased 28.9%; the value of new non-residential construction permits increased 121%; home sales decreased 9.2%. The number of outbound airline passengers increased 4.3% while the outbound airfreight shipments decreased 2%. The Wichita MSA's hotel occupancy rates increased 4.4%.

Manufacturing

In the Wichita MSA, manufacturing employment accounts for 19% of all jobs. There are signs that the aircraft manufacturing industry is turning around after several difficult years: in 2010, billings increased 1.2% and the value of new orders for aircraft and parts increased 24.6%.

Highlights of the manufacturing sector are as follows:

- In January, Bombardier Learjet announced 100 employees would be laid off, but in July the company announced plans to invest \$33-million in new production facilities and add 600 jobs over the next 4 years to build a new large business jet, the Lear 85.
- Cargill announced plans for a \$14 million upgrade to their soybean processing plant. They also announced they would build a \$14.7 million Innovation Center for research and development.
- Case New Holland LLC began work on a \$160 million contract for the US Army. It is a 10-year project that will supply the Army with 3,400 pieces of equipment and provide more than 140,000 hours of work.
- In September, Cessna announced plans to reduce their workforce by 700 employees. Also in September, a seven year labor contract with Cessna workers represented by the International Association of Machinists was adopted after the necessary number of union members voted to approve it.
- In September, Hawker Beechcraft announced plans to lay off 350 salaried employees. In October they announced plans to lay off another 800 hourly workers in 2011. In October, the company announced the launch of a new business jet, the Hawker 200. Finally, in December, company executives along with state and local officials announced that Hawker Beechcraft would keep 4,000 jobs and most of its operations in Wichita until at least 2020. In return, the company will receive a \$45 million incentive package from state and local government.
- Spirit AeroSystem workers, represented by the International Association of Machinists and Aerospace workers, voted on a ten year labor contract. The contract went into effect after being approved by the necessary number of union members, although less than a majority. It is the longest contract duration ever in Wichita.

Other Sectors

Education and health services employment accounted for 44,967 jobs in 2010, about 15.7 percent of all jobs in the Wichita MSA. Jobs in this sector increased by 550, or 1.6 percent, this year. The University of Kansas School of Medicine is expanding its Wichita school from a two-year to a four-year program. In the summer of 2010 Via Christi Health began construction on a \$9 million surgical cancer institute and Wesley Hospital began construction on a \$4.5 million endoscopy unit.

Additional information regarding other employment sectors follows:

- Natural resources, mining and construction accounted for 4.9 percent of all jobs in the Wichita MSA in 2010. It is a decrease of 6.8 percent from 2009.
- Professional and business employment stood at 28,967 employees at the end of 2010. That is an increase of 2.7 percent from 2009.
- Retail and wholesale trades together account for 41,767 jobs, or 14.5 percent of all jobs in the Wichita MSA. Menards, a Wisconsin-based home improvement chain, announced plans to enter the Wichita market. It is building two stores in Wichita; both will open in 2011.
- The government sector employed 41,700 at the end of 2010, 14.5 percent of all jobs in the Wichita MSA.
- The transportation, warehouse and utilities sector employed 8,050 people and accounted for 2.8% of all jobs in the Wichita MSA in 2010. A new FedEx Freight Distribution is being built. The facility will include a 68,000 square foot, 96 door distribution center and a 10,000 square foot maintenance facility.

COUNTY BUSINESS AND FINANCIAL PLAN

Financial Plan

Sedgwick County continues to demonstrate a strong financial position. The County's mission is to assure quality public services that provide for the present and future well-being of the citizens of Sedgwick County. We accomplish this by establishing and maintaining partnerships, encouraging innovation, ensuring informed decisions and allocating resources to meet changing needs.

The County uses a five-year financial plan to evaluate current and projected fiscal conditions and to guide policy and programmatic decisions. The financial plan is a management tool that forecasts operating results based on current and projected economic conditions and identifies revenue and expenditure trends that may have an immediate or long-term effect on the County's financial condition. The financial plan assists in making decisions that meet the County's objectives of fiscal discipline and delivery of essential community services.

Over the next five years, the County and its financial plan face a number of challenges. The financial plan shows that some combination of reduced expenditures and increased revenues will be required to avoid operating deficits for the 2011 – 2015 fiscal years in funds receiving statutorily authorized tax support. Other funds, particularly grant funds, are also projected to experience operating deficits. Consequently, the financial plan anticipates using available fund balances to support citizen services during that planning horizon. The projections in the financial plan reflect the economic contraction and recovery experienced currently in the Wichita area.

Major initiatives of the County include the following:

- The INTRUST Bank Arena opened its doors January 2010. The Arena is located near Old Town to provide a multi-purpose entertainment venue for residents and visitors. The INTRUST Bank Arena provides 15,000 seats for basketball or up to 17,000 seats for concerts, 22 luxury suites, and two restaurants. The first year was very successful. There were 109 performances and 492,532 people attended those events. Sedgwick County continues to enhance accessibility to the Arena. The County purchased the former Coleman Factory site to transform into a parking area to better serve the Arena.
- The National Center for Aviation Training (NCAT) complex was opened in 2010. NCAT is a \$48.8 million world class facility operated by the Wichita Area Technical College. It has the capacity to train 600 workers per semester in avionics, airframe and powerplant maintenance, and advanced manufacturing processes. The Center also provides skills testing to prospective aviation employees and customized training for area employers. In conjunction with the NCAT, the County has partnered with Wichita State University's National Institute for Aviation Research (NIAR), one of the top three aerospace engineering research and development institutions in the U.S. NIAR provides ground-breaking research, innovative design, accurate testing and reliable certification that aviation and non-aviation clients rely on to meet their ever-changing needs. NIAR's CAD/CAM, composites and advance materials, and advance joining and processing labs will occupy space at the NCAT to perform research and training in collaboration with the Wichita Area Technical College. NIAR will also support non-destructive inspection training and research at this new facility.

- The Criminal Justice Coordinating Council was created to explore alternatives to increases in the jail population and out-of-County placements for inmates. Select alternative jail programs have been implemented to mitigate population growth in the adult detention center. Programs include an offender assessment program designed to provide improved matching of rehabilitation programs with inmate needs in order to reduce recidivism, a day reporting program designed to provide a non-residential sentencing alternative to incarceration, and a drug court designed to provide a problem solving venue for non-violent probation violators (violators with significant substance abuse histories who are not eligible for State programs and whose addiction treatments require more intense diversion programs). The programs helped to reduce the jail population from 2009 to 2010.
- Fire District #1's ongoing station relocation projects assure optimum response to the citizens of Sedgwick County and facilitate a substantial reduction of fire insurance premiums for rural residents. The District has completed four of five stations. Station 33 was relocated to Maize in 2007 and Station 32, which includes fire administration and fire prevention offices, was relocated in Park City in 2008. Station 39, in western Sedgwick County, was completed in 2009. Construction on Station 35 near Goddard was completed in late 2010 and opened in 2011. The remaining station in the relocation plan is in the planning stages, with estimated completion in 2012.

Financial Management

In addition to the five-year financial plan, the County develops a Capital Improvement Program (CIP) with the goal of facilitating area-wide economic development by updating the County's roads, bridges and drainage systems, as well as maintaining its facilities. The five-year CIP is used as a planning tool that specifies the capital spending budget for the 2010 budget year and projects it for 2011 through 2015, the planning years of the program. Planned capital spending for 2010 totaled almost \$31 million, including projects for road improvements, levee repairs, infrastructure construction for the Heartland Preparedness Center, and continued upgrades to County owned and leased buildings. The CIP is funded on a year-by-year basis from various funding sources, including annual operating revenues from property tax, sales tax, liquor tax, gasoline tax or by issuing bonds and making debt service payments over a period of years.

During 2010, as authorized by a comprehensive written investment policy, idle County funds were invested in certificates of deposit, obligations of the U.S. Treasury, government agency securities, repurchase agreements, money market funds, and the State of Kansas Municipal Investment Pool. Investments have a maximum maturity of four years as of December 31, 2010. The weighted average maturity was 250 days and the average yield to maturity was 0.50%. The fair value of investments totaled \$469,052,314 at December 31, 2010.

Sedgwick County maintains a debt management policy designed to set guidelines for management and control of debt financing by the County. As the County continues to grow, many different demands are placed upon the services the County provides; therefore, it is necessary to ensure the demand for debt-financed projects does not outrun the County's legal and fiscal capability to finance projects.

Sedgwick County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of State and Local Governments. 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.

The County's financial management policies may be viewed at the County Finance Division's website, <http://www.sedgwickcounty.org/finance>.

As a recipient of Federal and State financial assistance, the County is also responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management. As a part of the County's single audit, described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to Federal financial assistance programs, and to evaluate the County's compliance with applicable laws and regulations.

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Sedgwick County for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2009. This was the 29th consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Sedgwick County also received GFOA's Award for Distinguished Budget Presentation for its 2010 annual appropriated budget document. In order to qualify for the Distinguished Budget Presentation Award, a government must publish a document that meets program criteria as a policy document, operations guide, financial plan, and communications medium. The award is valid for a period of one year only. Sedgwick County has received the award for 26 consecutive years (fiscal years 1985-2010).

For the fifth time Sedgwick County received GFOA's Popular Annual Financial Reporting (PAFR) Award for 2009. GFOA's PAFR award program encourages governments to publish concise annual financial reports specifically designed to be readily accessible and easily understandable to the general public. This award is valid for one year only.

Acknowledgements

Preparation of this report required the cooperation and dedicated efforts of many County personnel outside the Division of Finance and the independent auditors, Allen, Gibbs & Houlik, L.C. I sincerely appreciate this significant support. The citizens of Sedgwick County are extraordinarily well served by all members of the Division of Finance who contributed to this annual financial report of the County's financial results in their daily work throughout the year and their individual fiscal year-end tasks.

In particular, I want to applaud the efforts of Troy Bruun, the Deputy CFO, and Sara Jantz, the Director of Accounting, whose service to the County is invaluable. I express special appreciation to the Board of County Commissioners and County Manager Bill Buchanan for their unfailing support for maintaining the highest standards of professionalism in the management of Sedgwick County's finances.

Respectfully,



Chris Chronis
Chief Financial Officer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Sedgwick County
Kansas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

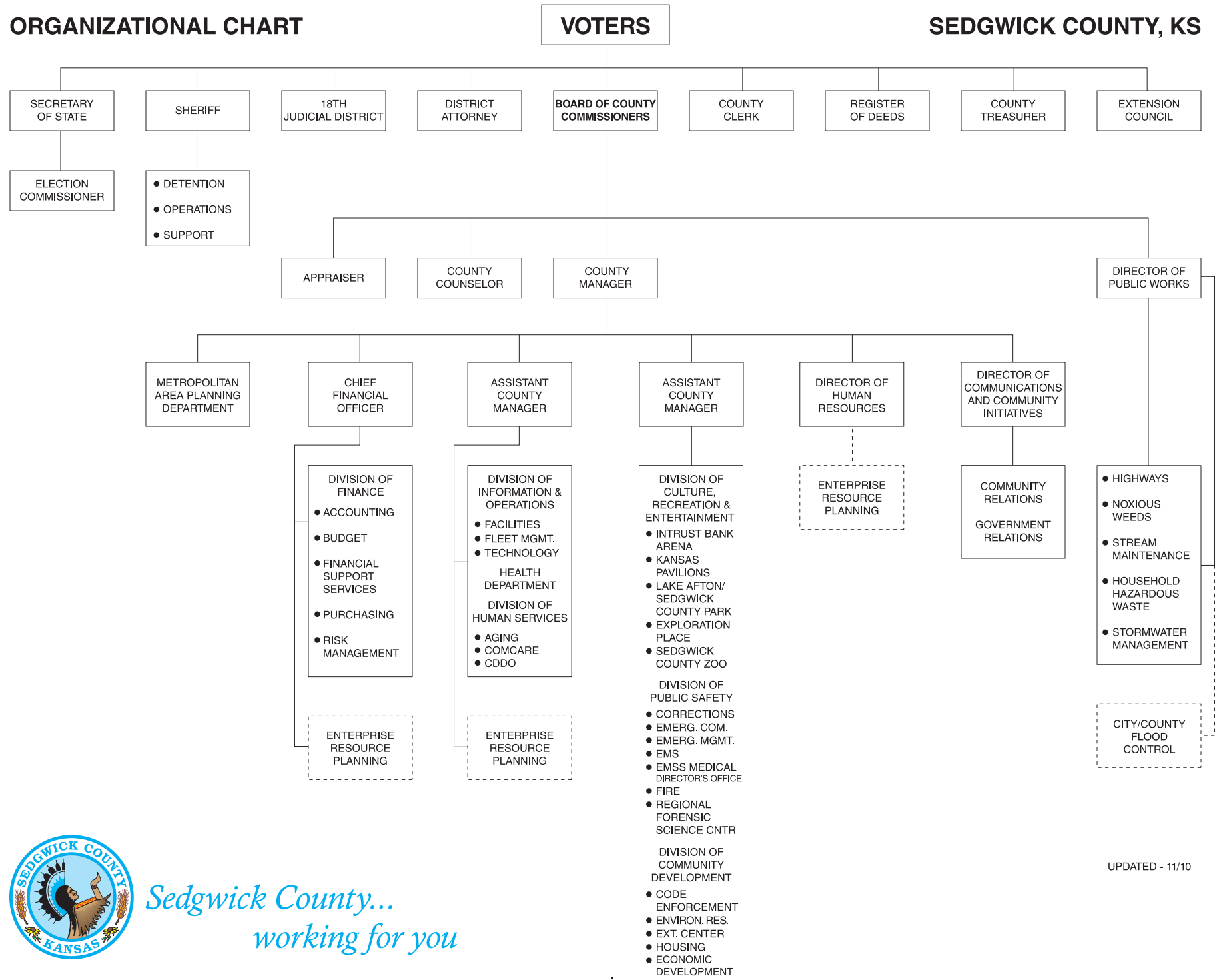
SEDGWICK COUNTY, KANSAS
PRINCIPAL OFFICIALS
January 9, 2011

Elected Positions	Name	Date of Appointment
Commissioner, 1 st District	David M. Unruh	January 13, 2003
Commissioner, 2 nd District	Tim R. Norton	January 8, 2001
Commissioner, 3 rd District	Karl Peterjohn	January 11, 2009
Commissioner, 4 th District	Richard Ranzau	January 9, 2011
Commissioner, 5 th District	James Skelton	January 9, 2011
Administrative Judge, 18 th Judicial District	James Fleetwood	January 12, 2009
District Attorney	Nola Foulston	January 9, 1989
County Clerk	Kelly B. Arnold	January 11, 2009
Register of Deeds	Bill Meek	April 20, 1998
County Sheriff	Robert Hinshaw	January 11, 2009
County Treasurer	Linda Kizzire	January 9, 2011

Appointed Positions	Name	Date of Appointment
County Manager	William P. Buchanan	March 18, 1991
Assistant County Manager	Charlene Stevens	August 14, 2006
Assistant County Manager	Ron Holt	February 20, 2005
Chief Financial Officer	Chris Chronis	January 4, 1999
Director, Division of Human Resources	Shawne Boyd	September 27, 2010
Director, Division of Communications	Kristi Zukovich	January 1, 2001
Director, Metropolitan Area Planning Department	John L. Schlegel	June 30, 2003
Director, Public Works / County Engineer	David Spears	July 1, 1985
County Counselor	Richard A. Euson	March 5, 1997
County Appraiser	Mike Borchard	December 15, 2004
Director, Division of Public Safety	Robert Lamkey	September 21, 1998
Director, Division of Human Services	Deborah Donaldson	July 1, 1993
Director, Division of Community Development	Irene Hart	August 1, 1995
Director, Division of Culture, Recreation & Entertainment	Ron Holt	February 20, 2005
Director, Division of Information & Operations	Charlene Stevens	August 14, 2006
Director of Health Department	Claudia Blackburn	May 31, 2005

ORGANIZATIONAL CHART

SEDGWICK COUNTY, KS



*Sedgwick County...
working for you*

UPDATED - 11/10

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Sedgwick County...
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Comprehensive Annual Report

Building a Stronger Community

Creating an Attractive Community

Keeping People Safe

The Work of Government

Taking Care of People



FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT



Board of County Commissioners
Sedgwick County, Kansas

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Sedgwick County, Kansas (County) as of and for the year ended December 31, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the *Kansas Municipal Audit Guide*, and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of December 31, 2010, and the respective changes in financial position and where applicable, cash flows thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2011, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and required supplementary information listed on the table of contents are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Allen, Gibbs & Houlik, L.C.
CERTIFIED PUBLIC ACCOUNTANTS

March 28, 2011
Wichita, Kansas

Management's Discussion and Analysis

As management of Sedgwick County, Kansas, we offer you this discussion and analysis of the financial activities of Sedgwick County for the fiscal year ended December 31, 2010. This information is designed to identify and explain significant financial issues, changes in Sedgwick County's financial position and deviations from budget. We encourage you to consider this information in conjunction with the letter of transmittal that precedes this narrative, the financial statements, as well as the notes to the financial statements.

Financial Highlights

- Total net assets of Sedgwick County decreased 3.4% or \$22.1 million to \$636.6 million, indicating the overall financial health of Sedgwick County declined during 2010. Of this total, \$78.8 million is reported as unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.
- Sedgwick County did not reduce services in 2010 and government-wide expenses increased \$22.7 million or 7.3%. Public Safety increased \$8.4 million, Economic Development increased \$3.9 million and Public Works increased \$3.6 million.
- Property tax revenue was down \$3.3 million due to a slight decrease in assessed valuation and a 0.5 mill reduction in the tax rate.
- Investment earnings were down \$2.9 million or 38.5%.

Overview of the Financial Statements

Management's discussion and analysis serves as an introduction to Sedgwick County's basic financial statements. The basic financial statements consist of three components: [1] government-wide financial statements, [2] fund financial statements, and [3] notes to the financial statements. This report also contains other information in addition to the basic financial statements.

The government-wide financial statements provide financial information about the County as a whole, including its component units.

The fund financial statements focus on the County's operations in more detail than government-wide financial statements. The financial statements presented for governmental funds report on the County's general government services and proprietary funds report on the activities the County operates like private-sector businesses.

The basic financial section also includes notes that more fully explain the information in the government-wide and fund financial statements; the notes provide more detailed data essential to a full understanding of the data presented in the financial statements. The notes to the financial statements can be found on pages A-31 through A-61 of this report.

Government-wide Financial Statements

The *government-wide financial statements* provide readers with a broad overview of Sedgwick County's finances. All current year revenues and expenses are included, regardless of whether related cash has been received or paid. This reporting method produces a view of financial activities and position similar to that presented by most private-sector businesses.

The *statement of net assets* presents information on all of Sedgwick County's assets and liabilities, with the difference reported as *net assets*, which is one method to measure the County's financial condition. An increase or decrease in the County's net assets from one year to the next indicates whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

The government-wide financial statements report functions of the County that are principally supported by taxes and intergovernmental revenue (governmental activities) separately from other functions that are intended to recover all or a significant portion of costs through user fees and charges (business-type activities). Governmental activities of the County include general government, public safety, public works, health and welfare, culture and recreation, and economic development. The County has a single business-type activity, the Pavilions/Arena Fund.

The government-wide financial statements include not only the primary government (Sedgwick County and its blended component unit, Sedgwick County Fire District) but also a legally separate entity, the Sedgwick County Public Building Commission, for which the County is financially accountable. Financial information for this component unit is reported separately from the financial information for the primary government itself.

The government-wide financial statements can be found on pages A-14 through A-17 of this report.

Fund Financial Statements

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. Sedgwick County, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Fund financial statements focus on individual parts of the County, reporting the operations in more detail than the government-wide statements. Fund financial statements focus on the most significant funds within the County. The County's funds are divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds include most of the basic services provided by the County and account for essentially the same functions as reported in the governmental activities in the government-wide financial statements. Unlike the government-wide financial statements, the fund financial statements focus on how money flows in and out of the funds during the fiscal year and spendable resources available at the end of the fiscal year. This 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 the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Sedgwick County maintains thirty-two individual governmental funds. Information is presented separately in the governmental funds *balance sheet* and in the governmental funds *statement of revenues, expenditures, and changes in fund balances* for the General Fund, Federal/State Assistance Fund, Debt Service Fund, and Debt Proceeds Fund, all of which are reported as major funds or are of particular interest. Information on the remaining non-major governmental funds is combined into a single, aggregated column. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the Governmental Funds subsection.

The County adopts an annual appropriated budget for the General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

The basic governmental funds financial statements and reconciliations to the government-wide financial statements can be found on pages A-18 through A-24 of this report.

Proprietary Funds

Sedgwick County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County reports a single enterprise fund to account for the Pavilions/Arena complex. Additional information regarding the Kansas Pavilions and the INTRUST Bank Arena subfunds is provided in the form of a combining schedule in the Enterprise Fund subsection.

Internal service funds are used to accumulate and allocate costs internally among Sedgwick County's various functions. The County utilizes internal service funds to account for its fleet of vehicles, employee health, dental and life insurance, worker's compensation activity, and risk management. The four internal service funds are combined into a single, aggregated column in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* in the Internal Service Funds subsection. Because activity of the internal service funds predominately benefit governmental rather than business-type functions, they are included within *governmental activities* in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages A-26 through A-28 of this report.

Fiduciary Funds

Fiduciary funds are used to report activities whereby the County acts as a trustee or fiduciary to hold resources for the benefit of parties outside the government. The accrual basis of accounting is used for fiduciary funds and is similar to the accounting used for proprietary funds. The government-wide statements exclude fiduciary fund activities and balances, because these assets are restricted in purpose and cannot be used by the County to finance its operations. The County must ensure that assets reported in fiduciary funds are used for their intended purpose.

The County's fiduciary funds are classified as agency funds. These two funds account for tax collection and distribution, and for other clearing and fee collections. Individual fund detail is included in the form of *combining statements* in the Agency Funds subsection.

The basic fiduciary fund financial statement can be found on page A-29 of this report.

Notes to the Financial Statements

The notes provide additional narrative and financial information that is essential to a full understanding of the data provided in the government-wide financial statements and the fund financial statements. The notes to the financial statements begin on page A-31 of this report.

Other Required Supplementary Information

This section is found on pages A-62 and A-63 and shows a comparison of the original and final General Fund budget to actual results and reconciliation between budgetary fund balance and GAAP. Information on the County's funding for postemployment benefits other than pensions is also shown.

Other Information

Other information includes combining financial statements for nonmajor governmental, enterprise, internal service, and fiduciary funds, as well as the County's discretely presented component unit. Combining and individual fund statements and schedules can be found on pages B-1 through F-1 of this report.

Government-wide Financial Analysis

Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. Assets of the primary government exceeded liabilities by \$636.6 million at the end of 2010.

Sedgwick County, Kansas
Net Assets
As of December 31, 2010
With Comparatives as of December 31, 2009
(millions of dollars)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2010	2009	2010	2009	2010	2009
Assets:						
Current and other assets	\$347.3	\$377.0	\$ 15.7	\$21.7	\$363.0	\$398.7
Capital assets	439.2	415.7	182.1	183.4	621.3	599.1
Total assets	<u>786.5</u>	<u>792.7</u>	<u>197.8</u>	<u>205.1</u>	<u>984.3</u>	<u>997.8</u>
Liabilities:						
Long-term liabilities	198.3	172.5	-	-	198.3	172.5
Other liabilities	148.9	166.2	0.5	0.5	149.4	166.7
Total liabilities	<u>347.2</u>	<u>338.7</u>	<u>0.5</u>	<u>0.5</u>	<u>347.7</u>	<u>339.2</u>
Net assets:						
Invested in capital assets, net of related debt	268.7	240.0	182.0	183.4	450.7	423.4
Restricted	93.2	129.7	13.8	21.2	107.0	150.9
Unrestricted	77.4	84.3	1.4	0.0	78.8	84.3
Total net assets	<u>\$439.3</u>	<u>\$454.0</u>	<u>\$ 197.2</u>	<u>\$204.6</u>	<u>\$636.5</u>	<u>\$658.6</u>

The largest portion of the County's net assets (70.8 percent) is invested in capital assets (e.g. land, buildings, infrastructure, machinery and equipment) less any related outstanding debt used to acquire those assets. Sedgwick County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Restricted net assets represent 16.8% of net assets and are resources that are subject to external restrictions on how they may be used. The remaining balance of \$78.8 million is *unrestricted net assets* and may be used to meet the government's ongoing obligations to citizens and creditors.

Change in Net Assets

The County's net assets for governmental activities decreased \$14.7 million or 3.2 percent. Net assets of the County's business-type activities decreased \$7.4 million representing a decrease of 3.6 percent during 2010. Overall, net assets decreased \$22.1 million. Changes in net assets were as follows:

Sedgwick County, Kansas
Change in Net Assets
Fiscal Year Ended December 31, 2010
With Comparatives for the Year Ended December 31, 2009
(millions of dollars)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2010	2009	2010	2009	2010	2009
Revenues						
Program revenues:						
Charges for services	\$ 76.7	\$ 84.4	\$ 2.5	\$ 2.0	\$ 79.2	\$ 86.4
Operating grants and contributions	51.4	53.1	-	-	51.4	53.1
Capital grants and contributions	2.5	1.5	-	-	2.5	1.5
General revenues:						
Property taxes	154.4	157.7	-	-	154.4	157.7
Sales taxes	24.6	25.2	-	-	24.6	25.2
Other taxes	3.1	3.0	-	-	3.1	3.0
Investment earnings	4.8	7.7	-	-	4.8	7.7
Total revenues	<u>317.5</u>	<u>332.6</u>	<u>2.5</u>	<u>2.0</u>	<u>320.0</u>	<u>334.6</u>
Expenses						
General government	51.6	48.2	-	-	51.6	48.2
Public safety	143.1	134.7	-	-	143.1	134.7
Public works	30.5	26.9	-	-	30.5	26.9
Health and welfare	66.6	66.5	-	-	66.6	66.5
Culture and recreation	11.8	11.9	-	-	11.8	11.9
Economic development	16.5	12.6	-	-	16.5	12.6
Interest on long-term debt	7.1	6.9	-	-	7.1	6.9
Pavilions/Arena	-	-	6.9	3.7	6.9	3.7
Total expenses	<u>327.2</u>	<u>307.7</u>	<u>6.9</u>	<u>3.7</u>	<u>334.1</u>	<u>311.4</u>
Increase (decrease) in net assets before transfers and special items	(9.7)	24.9	(4.4)	(1.7)	(14.1)	23.2
Special items						
Litigation settlement	(4.8)	-	-	-	(4.8)	-
Britt Brown impairment	-	-	(3.2)	-	(3.2)	-
Infrastructure improvements	-	-	-	(7.2)	-	(7.2)
Transfers	<u>(0.2)</u>	<u>(0.6)</u>	<u>0.2</u>	<u>0.6</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net assets	(14.7)	24.3	(7.4)	(8.3)	(22.1)	16.0
Net assets, beginning	454.0	429.7	204.6	212.9	658.6	642.6
Net assets, ending	<u><u>\$439.3</u></u>	<u><u>\$454.0</u></u>	<u><u>\$197.2</u></u>	<u><u>\$204.6</u></u>	<u><u>\$636.5</u></u>	<u><u>\$658.6</u></u>

Charges for services in governmental activities fell by \$7.7 million in 2010; the State of Kansas lowered Medicaid payments by 10 percent from January through June 2010 in an effort to ease the State's budget crisis. In addition, mortgage registration fees dropped by almost \$1 million. Property tax collections were down \$3.3 million. Assessed valuations were slightly lower and the County lowered the mill levy by approximately 0.5 mills. Investment earnings were also lower by \$2.9 million because of a smaller investment portfolio and slightly less returns on investment.

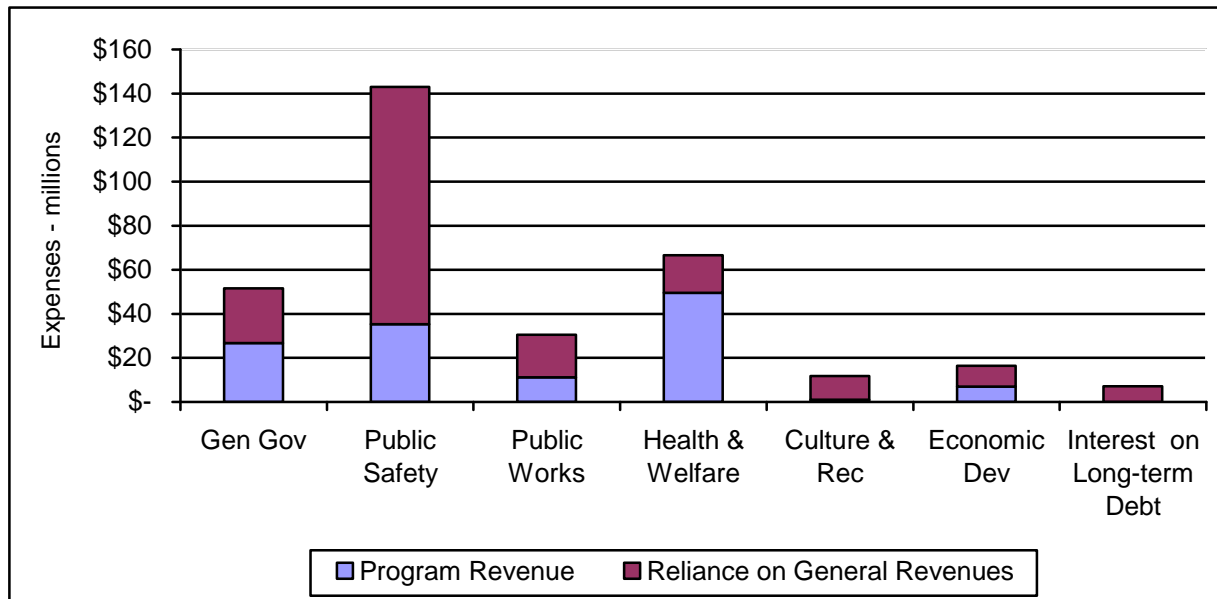
Expenses of governmental activities increased \$19.5 million. Economic Development increased 31 percent due to a \$4 million grant from the Kansas Department of Commerce for the Neighborhood Stabilization Program. Public Works expenses increased 13.4 percent mainly due to a \$2.0 million

increase in road maintenance, \$0.5 increase in depreciation and \$0.3 million increase in salary and benefits.

Sedgwick County had two special items during 2010. The first was litigation with the City of Wichita for jail housing fees owed to the County. The City of Wichita owed \$9.9 million and settled by transferring land and two buildings valued at \$5.1 million, resulting in a loss of \$4.8 million. The second special item is discussed on page A-9 under the Business-type Activity heading.

Governmental Activities

The following chart shows total expenses for each function of governmental activities. The chart also shows total program revenue for each function along with total reliance on general revenues. General revenues are taxes and investment income.



As reflected in the chart above, no function of government is self-supporting, thus the need for taxes to be levied and collected in order to provide services to the community. The following list shows each function of government and the percentage of reliance on general revenues of the county to fund their operations and the corresponding dollar amount:

○ Interest on long-term debt	100.0%	\$ 7,113,384
○ Culture and recreation	91.6%	10,826,566
○ Public safety	75.3%	107,713,571
○ Public works	63.4%	19,326,452
○ Economic development	58.0%	9,546,759
○ General government	48.3%	24,931,662
○ Health and welfare	25.6%	17,065,867
Total reliance on general revenues		<u>\$196,524,261</u>

Governmental activities incurred \$327,149,167 in expenses during 2010. The following list breaks this expense down into percentage by function with the corresponding dollar amount:

○ Public safety	43.8%	\$143,056,732
○ Health and welfare	20.4%	66,600,199
○ General government	15.8%	51,626,927
○ Public works	9.3%	30,471,325
○ Economic development	5.0%	16,466,134
○ Culture and recreation	3.6%	11,814,466
○ Interest on long-term debt	2.2%	7,113,384
Total governmental activities expenses		<u>\$327,149,167</u>

Business-type Activity

Sedgwick County has one business-type activity, the Pavilions/Arena fund. Net assets for fiscal year 2010 decreased by \$7.4 million to \$197.2 million. A portion of the decrease is explained by the second special item, which is the impairment of Britt Brown Arena. Cost of Britt Brown Arena was \$10.9 million and accumulated depreciation was \$7.7 million, Sedgwick County wrote off the remaining balance of \$3.2 million because Britt Brown Arena closed its doors in February 2010 after the INTRUST Bank Arena opened in downtown Wichita. The first year of depreciation on the new downtown arena caused depreciation expense to increase by \$4.4 million over 2009, explaining the increase in expenses.

County Funds Financial Analysis

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

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term cash inflows and outflows during the fiscal year and balances of spendable resources at year-end. This information is useful in assessing the County's financing requirements. Unreserved fund balance may serve as a useful measure of the County's net resources available for future spending.

At the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$163.3 million, a decrease of \$27.1 million since the beginning of the year. The following table shows how fund balance changed in the major and other governmental funds.

Fund	Beginning Fund Balance	Ending Fund Balance	Change in Fund Balance
General	\$ 68,809,423	\$ 66,351,937	\$(2,457,486)
Federal/State Assistance	25,398,597	22,133,963	(3,264,634)
Debt Service	12,161,970	3,386,991	(8,774,979)
Debt Proceeds	37,306,220	18,965,708	(18,340,512)
Other Governmental	46,741,122	52,457,034	5,715,912
Total Governmental Funds	<u>\$ 190,417,332</u>	<u>\$ 163,295,633</u>	<u>\$(27,121,699)</u>

The General Fund is the chief operating fund of Sedgwick County. Ending fund balance in the General Fund decreased \$2.5 million, compared to an increase of \$2.4 million a year ago.

Revenues decreased by \$6.8 million as a result of a combination of several items including an increase in the mill levy applied to the General Fund of 1.657 mills resulting in an increase of property tax collections of \$6.6 million. The County changed how it records General Fund services to other County funds. Previously these services were recorded as revenue, but in 2010 the charges to other funds were recorded as reductions to General Fund expenditures. In 2009, these charges totaled \$9.7 million.

General Fund expenditures increased \$3.7 million primarily due to accrued payroll for 2010 in the amount of \$4.2 million. The General Fund had no accrued payroll at the end of the 2009 fiscal year. The County also reduced transfers to other funds by \$3.4 million. This reduction reflects the elimination of cash funded capital projects for the year.

As a measure of the General Fund's liquidity, it may be useful to compare unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 41.2% of total General Fund expenditures, while total fund balance represents 44.9%.

The Federal/State Assistance fund is a special revenue fund that accounts for programs that receive grant funding. The Federal/State Assistance fund ended the year with a fund balance of \$22.1 million

which is \$3.3 million less than 2009. Revenues decreased \$2.6 million over the prior year. The reduction was the result of cuts from the State of Kansas. The State lowered Medicaid payments by ten percent for six months of 2010 in an attempt to ease their financial crisis. Expenditures in the Federal/State Assistance Fund were up \$3.7 million compared to 2009. The entire increase can be explained by the addition of a \$4.0 million program funded by the State called the Neighborhood Stabilization Program.

Debt Service fund balance was reduced by \$8.8 million as property tax was redirected to the General Fund in a planned draw on Debt Service fund balance.

The Debt Proceeds fund is a capital projects fund that receives proceeds from general obligation bond issues and other long-term financing sources. During 2010 the fund received \$30.5 million in proceeds from debt issuance. \$16.9 million was used to refund outstanding debt. \$31.3 million was transferred to capital projects funds to pay for current projects. Transfers out to capital projects funds included \$18.5 million to complete the National Center for Aviation Training, \$2.5 million for special assessment road projects, \$4.2 million for courthouse improvements and \$6.2 million for road and bridge projects.

Proprietary Funds

Sedgwick County's proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in more detail.

The Pavilions/Arena Fund is a combination of the Kansas Pavilions and the new INTRUST Bank Arena that opened on January 9, 2010. Operations at the Kansas Pavilions resulted in an operating loss of \$1.2 million. Net assets in the fund decreased \$7.4 million to \$197.2 million in 2010. A special item for the impairment of Britt Brown Arena in the amount of \$3.2 million is recorded to reflect the value of Britt Brown Arena that was written off when the doors closed in February 2010 after the INTRUST Bank Arena opened. Depreciation expense increased \$4.4 million as the first year of depreciation is recorded on the new arena.

Internal service funds account for the County's fleet operation as well as insurance, including workers compensation, health, life, dental, property and liability. Fleet operations show an operating deficit in 2010 of \$491,012. The workers' compensation charges exceeded expenses and the fund ended the year with an operating income of \$268,475. Sedgwick County expended almost \$600,000 for property and liability insurance during 2010 and also paid \$200,000 in claims for storm damage to County property. The Health, Dental and Life Insurance Reserve fund accounts for employee benefits. Employee health insurance is fully insured and dental insurance is self funded. The fund had operating income of \$0.5 million during 2010 increasing net assets to \$4.3 million at the end of the year.

General Fund Budgetary Highlights

The County did not amend the budget during fiscal year 2010, although appropriations were shifted between line items in the General Fund.

Actual revenue was \$6.0 million below both the original and final budgets. Eight of ten major revenue sources ended the year below budget. Property tax collections were \$1.8 million below budget due to the collection rate slipping to 95.7 percent from 96.7 percent in 2009. Uses of money and property, which includes investment income was \$2.9 million below budget as a result of a smaller portfolio and continued low investment returns. Sales tax receipts were \$1.3 million less than budget because of the continued slowing economy and charges for services were \$2.8 million less than budgeted. In January 2008, Sedgwick County began charging all cities in Sedgwick County a fee for housing prisoners held in the county jail on municipal only charges. Anticipated revenues were budgeted, but several cities including the City of Wichita claimed Sedgwick County did not have the authority to charge this fee. Sedgwick County recently prevailed in litigation and has begun receiving payments from all of the cities.

Expenditures for personnel services were less than the original and final budgets by \$2.6 million and \$2.1 million, respectively. Contractual services ended the year \$14.8 million lower than the final budget. The County budgets a contingency for disaster recovery each year and did not expend the contingency in 2010. Overall budgetary fund balance in the General Fund increased \$2.8 million in 2010.

Capital Asset and Debt Administration

Sedgwick County's investment in capital assets for its governmental and business-type activities as of December 31, 2010, totaled \$621,246,597 (net of accumulated depreciation). This investment in capital assets includes land, buildings, roads, bridges, improvements, machinery and equipment, and park facilities.

Major capital asset events during the 2010 fiscal year included the following:

- Construction in progress fell from \$100.5 at the end of 2009 to \$22.9 at the end of 2010.
- The National Center for Aviation Training opened its doors and began classes in the fall of 2010.
- The INTRUST Bank Arena held its first event on January 9, 2010. The project cost \$191.1 million, making it the most expensive single capital project in Sedgwick County's history. It was funded entirely with cash collected from the voter-approved temporary sales tax.

Capital Assets December 31, 2010 (net of depreciation)

	Governmental Activities	Business-Type Activities	Total
Land	\$ 18,373,266	\$ 14,926,522	\$ 33,299,788
Buildings and improvements	214,011,272	162,749,412	376,760,684
Improvements other than buildings	8,175,903	-	8,175,903
Machinery and equipment	21,309,404	4,418,496	25,727,900
Infrastructure	154,430,702	-	154,430,702
Construction in progress	22,851,620	-	22,851,620
Total	\$ 439,152,167	\$ 182,094,430	\$ 621,246,597

Additional information regarding capital assets can be found in Note III. B, beginning on page A-44.

Long-term Debt

At the end of 2010, Sedgwick County had total general obligation bonds outstanding of \$85,340,000. This amount includes \$7,257,249 of special assessment bonds. The County's long-term obligations also include direct financing leases with the Sedgwick County Public Building Commission, a discretely presented component unit of the County, totaling \$79,600,000 and two loans from the Kansas Department of Transportation with a 2010 ending balance of \$6,845,245. All outstanding debt at the end of the year was associated with governmental activities and is backed by the full faith and taxing power of Sedgwick County.

December 15, 2010, Sedgwick County issued \$21,695,000 in refunding bonds at a premium of \$2,186,046 to refund \$1,725,000 of outstanding Series A 2000 general obligation bonds, \$15,190,000 of outstanding Series A 2002 general obligation bonds, and to advance refund \$6,945,000 of Series A 2001 general obligation bonds. The crossover date for the advance refunding is August 1, 2011. The refunding will reduce Sedgwick County's debt payments by \$2,606,259 over the next twelve years. The County also issued \$6,625,000 in taxable general obligation bonds called Build America Bonds. These bonds were issued for road projects and special assessment street projects. The advantage of issuing taxable Build America Bonds is the Federal Government will rebate 35% of the interest cost back to the County. This rebate will total \$888,083 over 20 years.

Outstanding general obligation bonds of the County are rated “AAA” by Fitch Ratings (“Fitch”), “AAA” by Standard & Poor’s Rating Services, a division of the McGraw-Hill Companies, Inc. (“S&P”) and “Aaa” by Moody’s Investors Service (“Moody’s”).

State statutes limit the amount of general obligation debt a county government may issue to three percent of its total valuation. After subtracting deductions allowed by the statutes, Sedgwick County’s legal debt margin is \$101,979,000.

Additional information about the County’s long-term debt can be found in Note III. C, beginning on page A-45 of this report.

Economic Factors and Next Year’s Budgets and Rates

- The unemployment rate in the Wichita MSA stood at 8.0% at the end of 2010, as compared to 7.6% at the end of 2009.
- The 2010 County mill levy funds the 2011 budget. The 2010 mill levy rate is 29.359, approximately a half mill less than the 2009 rate of 29.868 mills.
- Wichita is known as the air capital of the world because it houses major facilities of five leading aircraft manufacturers. Cessna, Spirit Aerosystems, Hawker Beechcraft and Bombardier billings increased 2.1 percent from 2009 to 2010. Boeing has \$255.6 billion in backlog company-wide.
- The Wichita MSA ranks 12th among U.S. cities for number of manufacturing jobs.
- Cost of living in Wichita is a moderate 91.8, roughly 8% below the national urban area average.

Requests for Information

This financial report is designed to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the County’s finances and to demonstrate the County’s accountability for the funds it receives.

Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Financial Officer, Sedgwick County Division of Finance, 525 N. Main, Suite 823, Wichita, Kansas 67203.

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Sedgwick County...
working for you

SEDGWICK COUNTY, KANSAS

Statement of Net Assets

December 31, 2010

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	SCPBC
Assets				
Cash, including investments	\$ 171,264,000	\$ 208,709	\$ 171,472,709	\$ -
Receivables, net	160,364,292	1,248,581	161,612,873	-
Due from other agencies	4,233,778	-	4,233,778	-
Inventories, at cost	1,699,420	-	1,699,420	-
Prepaid items	2,906,451	-	2,906,451	-
Restricted assets:				
Cash, including investments	6,516,869	14,206,266	20,723,135	-
Accounts receivable	-	-	-	-
Net investment in direct financing lease	-	-	-	80,542,505
Costs of issuance	340,260	-	340,260	897,195
Capital assets:				
Land and construction in progress	41,224,886	14,926,522	56,151,408	-
Other capital assets, net of depreciation	397,927,281	167,167,908	565,095,189	-
Total assets	786,477,237	197,757,986	984,235,223	81,439,700
Liabilities				
Accounts payable and other current liabilities	4,922,465	97,142	5,019,607	-
Accrued wages	7,491,449	-	7,491,449	-
Accrued interest payable	2,672,142	-	2,672,142	1,492,496
Unearned revenue	133,815,965	415,000	134,230,965	-
Noncurrent liabilities:				
Due within one year	21,684,981	-	21,684,981	4,375,000
Due in more than one year	176,571,599	-	176,571,599	76,039,733
Less: deferred refunding	-	-	-	(467,529)
Total liabilities	347,158,601	512,142	347,670,743	81,439,700
Net Assets				
Invested in capital assets, net of related debt	268,738,532	-	268,738,532	-
Invested in capital assets	-	182,094,430	182,094,430	-
Restricted for:				
Capital improvements	21,424,703	-	21,424,703	-
Capital improvements and operations	-	13,780,015	13,780,015	-
Debt service	16,593,400	-	16,593,400	-
Federal/State assistance	26,165,517	-	26,165,517	-
Equipment and technology improvements	10,947,580	-	10,947,580	-
Fire protection	3,156,607	-	3,156,607	-
Court operations	2,606,001	-	2,606,001	-
Other purposes	12,225,250	-	12,225,250	-
Unrestricted	77,461,046	1,371,399	78,832,445	-
Total net assets	\$ 439,318,636	\$ 197,245,844	\$ 636,564,480	\$ -

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

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SEDGWICK COUNTY, KANSAS

Statement of Activities
For the Year Ended December 31, 2010

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			Component Unit SCPBC
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Primary government:								
Governmental activities:								
General government	\$ 51,626,927	\$ 25,747,664	\$ 947,601	\$ -	\$ (24,931,662)	\$ -	\$ (24,931,662)	\$ -
Public safety	143,056,732	17,371,731	17,971,430	-	(107,713,571)	-	(107,713,571)	-
Public works	30,471,325	3,235,017	5,778,017	2,131,839	(19,326,452)	-	(19,326,452)	-
Health and welfare	66,600,199	29,672,759	19,861,573	-	(17,065,867)	-	(17,065,867)	-
Culture and recreation	11,814,466	572,101	-	415,799	(10,826,566)	-	(10,826,566)	-
Economic development	16,466,134	52,172	6,867,203	-	(9,546,759)	-	(9,546,759)	-
Interest on long-term debt	7,113,384	-	-	-	(7,113,384)	-	(7,113,384)	-
Total governmental activities	327,149,167	76,651,444	51,425,824	2,547,638	(196,524,261)	-	(196,524,261)	-
Business-type activities:								
Coliseum/Arena	6,933,493	2,546,279	-	-	-	(4,387,214)	(4,387,214)	-
Total business-type activities	6,933,493	2,546,279	-	-	-	(4,387,214)	(4,387,214)	-
Total primary government	\$ 334,082,660	\$ 79,197,723	\$ 51,425,824	\$ 2,547,638	(196,524,261)	(4,387,214)	(200,911,475)	-
Component unit:								
SCPBC	\$ -	\$ -	\$ -	\$ -	-	-	-	-
Total component unit	\$ -	\$ -	\$ -	\$ -	-	-	-	-
General revenues:								
Property taxes					154,371,208	-	154,371,208	-
Sales taxes					24,575,414	-	24,575,414	-
Other taxes					3,146,170	-	3,146,170	-
Investment earnings					4,758,857	-	4,758,857	-
Special item - Litigation settlement					(4,795,573)	-	(4,795,573)	-
Special item - Britt Brown impairment					-	(3,191,933)	(3,191,933)	-
Transfers					(229,164)	229,164	-	-
Total general revenue and transfers					181,826,912	(2,962,769)	178,864,143	-
Change in net assets					(14,697,349)	(7,349,983)	(22,047,332)	-
Net assets, beginning of year					454,015,985	204,595,827	658,611,812	-
Net assets, end of period					\$ 439,318,636	\$ 197,245,844	\$ 636,564,480	\$ -

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

SEDGWICK COUNTY, KANSAS

Balance Sheet
Governmental Funds
December 31, 2010

	General Fund	Federal/State Assistance Fund	Debt Service Fund
<u>Assets</u>			
Cash, including investments	\$ 61,425,202	\$ 23,373,877	\$ 3,407,154
Restricted investment	-	-	-
Advance receivable	563,855	-	-
Due from other funds	-	-	-
Due from other agencies	31,272	2,318,259	-
Accounts receivable	930,116	1,293,381	-
Property tax receivable	88,814,490	-	10,320,569
Sales tax receivable	4,491,399	-	-
Interest receivable	1,123,320	-	-
Prepaid expenses	2,906,451	-	-
Note receivable	1,638,078	-	-
Special assessments receivable:			
Deferred	-	-	13,743,886
Delinquent (including interest)	-	-	2,108,879
Inventories, at cost	-	104,574	-
Total assets	\$ 161,924,183	\$ 27,090,091	\$ 29,580,488
<u>Liabilities and Fund Balances</u>			
Liabilities:			
Accounts payable	\$ 1,808,200	\$ 1,135,464	\$ -
Accrued wages	4,215,268	1,552,993	-
Due to other funds	-	-	-
Due to other agencies	257	-	-
Due to other entities	-	-	-
Advance payable	-	-	-
Deferred revenue	89,548,521	2,267,671	26,173,334
Matured bonds and coupons payable	-	-	20,163
Total liabilities	95,572,246	4,956,128	26,193,497
Fund balances:			
Reserved for:			
Encumbrances	372,459	3,424,274	-
Inventories	-	104,574	-
Debt service	-	-	-
Advance receivable	563,855	-	-
Note receivable	1,638,078	-	-
Prepaid expenses	2,906,451	-	-
Unreserved:			
Designated for:			
Subsequent year's budget	36,348,501	-	-
Capital improvements	-	-	-
Division of highways	2,245,699	-	-
Reported in Special Revenue Funds:			
Subsequent year's budget	-	-	-
Undesignated	22,276,895	18,605,115	3,386,991
Undesignated, reported in			
Special Revenue Funds	-	-	-
Capital Projects Funds	-	-	-
Total fund balances	66,351,937	22,133,963	3,386,991
Total liabilities and fund balances	\$ 161,924,183	\$ 27,090,091	\$ 29,580,488

Debt Proceeds Fund	Other Governmental Funds	Total Governmental Funds
\$ 10,834,349	\$ 55,033,912	\$ 154,074,494
6,516,869	-	6,516,869
-	-	563,855
1,694,239	-	1,694,239
-	1,884,247	4,233,778
-	2,841,263	5,064,760
-	33,057,622	132,192,681
-	-	4,491,399
-	-	1,123,320
-	-	2,906,451
-	-	1,638,078
-	-	-
-	-	13,743,886
-	-	2,108,879
-	1,105,167	1,209,741
\$ 19,045,457	\$ 93,922,211	\$ 331,562,430
\$ 79,749	\$ 1,039,106	\$ 4,062,519
-	1,723,188	7,491,449
-	1,694,239	1,694,239
-	-	257
-	-	-
-	563,855	563,855
-	36,444,789	154,434,315
-	-	20,163
79,749	41,465,177	168,266,797
-	12,366,747	16,163,480
-	1,105,167	1,209,741
6,516,869	25,786	6,542,655
-	-	563,855
-	-	1,638,078
-	-	2,906,451
-	-	36,348,501
12,448,839	-	12,448,839
-	-	2,245,699
-	9,469,114	9,469,114
-	-	44,269,001
-	15,896,918	15,896,918
-	13,593,302	13,593,302
18,965,708	52,457,034	163,295,633
\$ 19,045,457	\$ 93,922,211	\$ 331,562,430

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

SEDGWICK COUNTY, KANSAS

Reconciliation of the Statement of Net Assets to the Balance Sheet for Governmental Funds

December 31, 2010

Total fund balances of governmental funds	\$ 163,295,633
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Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$631,918,047 and the accumulated depreciation is \$207,570,178.	425,608,613
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Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet management to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net assets.	28,767,017
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Special assessments and certain accounts receivable resulting from charges for services are not considered available to liquidate liabilities of the current period, and are therefore deferred in the funds. However, they are recognized as revenue in the entity-wide statements as soon as the related improvement has been completed or the related service has been provided.	20,618,350
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Long-term liabilities are not due and payable in the current period and are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities, both current and long-term, are reported in the statement of net assets. Long-term liabilities at year-end consist of:

Bonds payable	\$ (85,340,000)	
Bond premium	(2,190,020)	
Direct financing lease payable	(79,600,000)	
Revolving loan payable	(6,845,245)	
Capital lease payable	(2,955,239)	
Compensated absences	(6,800,000)	
Other postemployment benefits other than pensions	(12,908,591)	
Accrued interest payable	<u>(2,672,142)</u>	(199,311,237)

Governmental funds report the effect of issuance costs, premiums and discounts when the debt is first issued, whereas these amounts are deferred and amortized in the government-wide statements:

Bond issuance cost	<u>340,260</u>
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Net assets of governmental activities	<u>\$ 439,318,636</u>
--	------------------------------

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

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SEDGWICK COUNTY, KANSAS

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Twelve Months Ended December 31, 2010

	General Fund	Federal/State Assistance Fund	Debt Service Fund
Revenues			
Property taxes	\$ 108,526,564	\$ -	\$ 6,400,384
Emergency telephone services taxes	-	-	-
Sales taxes	24,575,414	-	-
Special assessments	-	-	3,176,394
Other taxes	207,110	99,574	-
Intergovernmental	4,648,601	36,530,063	86,675
Charges for services	12,368,031	29,061,565	84,000
Uses of money and property	4,700,086	28,924	-
Fines and forfeits	140,659	117,742	-
Licenses and permits	440,090	-	-
Other	4,296,919	7,986,168	-
Total revenues	159,903,474	73,824,036	9,747,453
Expenditures			
Current:			
General government	32,948,052	6,827,257	-
Public safety	89,783,136	13,682,979	-
Public works	2,007,479	11,063	-
Health and welfare	9,975,120	51,719,904	-
Cultural and recreation	9,283,580	-	-
Economic development	3,599,818	5,662,994	-
Debt service:			
Principal	-	-	13,680,339
Interest and fiscal charges	-	-	6,988,216
Debt issuance costs	-	-	-
Capital outlay	274,018	-	-
Total expenditures	147,871,203	77,904,197	20,668,555
Excess (deficiency) of revenues over (under) expenditures	12,032,271	(4,080,161)	(10,921,102)
Other financing sources (uses)			
Transfers from other funds	2,885,146	1,772,183	2,146,123
Transfers to other funds	(17,374,903)	(956,656)	-
Premium from issuance of general obligation bonds	-	-	-
Proceeds from Capital Lease	-	-	-
Issuance of General Obligation Bonds	-	-	-
Issuance of Refunding Bonds	-	-	-
Payment to refunded bond escrow	-	-	-
Total other financing sources (uses)	(14,489,757)	815,527	2,146,123
Net change in fund balance	(2,457,486)	(3,264,634)	(8,774,979)
Fund balances, beginning of year	68,809,423	25,398,597	12,161,970
Fund balances, end of period	\$ 66,351,937	\$ 22,133,963	\$ 3,386,991

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

Debt Proceeds Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 39,444,260	\$ 154,371,208
-	2,749,438	2,749,438
-	-	24,575,414
-	19,568	3,195,962
-	90,048	396,732
-	10,160,485	51,425,824
-	18,238,927	59,752,523
7,444	10,965	4,747,419
-	-	258,401
-	90,026	530,116
-	1,212,070	13,495,157
7,444	72,015,787	315,498,194
-	4,623,081	44,398,390
-	35,920,230	139,386,345
-	13,307,335	15,325,877
-	6,222,494	67,917,518
-	251	9,283,831
-	7,031,298	16,294,110
-	432,688	14,113,027
276,382	82,130	7,346,728
340,260	-	340,260
-	42,390,993	42,665,011
616,642	110,010,500	357,071,097
(609,198)	(37,994,713)	(41,572,903)
-	47,339,953	54,143,405
(31,326,334)	(5,422,155)	(55,080,048)
2,190,020	-	2,190,020
-	1,792,827	1,792,827
6,625,000	-	6,625,000
21,695,000	-	21,695,000
(16,915,000)	-	(16,915,000)
(17,731,314)	43,710,625	14,451,204
(18,340,512)	5,715,912	(27,121,699)
37,306,220	46,741,122	190,417,332
\$ 18,965,708	\$ 52,457,034	\$ 163,295,633

SEDGWICK COUNTY, KANSAS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended December 31, 2010

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds		\$ (27,121,699)
Governmental funds report capital asset acquisitions as expenditures. However, in the statement of activities the cost of capitalized assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capitalized assets exceeded depreciation in the current period.		
Capitalized assets	\$ 35,735,453	
Depreciation expense	<u>(16,858,715)</u>	
		18,876,738
Revenues reported in the funds that do not provide current financial resources are reported as revenues in the statement of activities.		1,551,124
Litigation settlement does not result in use of current financial resources in the government funds, but represents a loss on the statement of net assets.		(4,795,573)
The net effect of various transactions involving capital assets (i.e., annexations, sales, and trade-ins) is to decrease net assets.		(337,652)
Repayment of bond principal and other long-term obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.		
Bonds payable	\$ 26,015,000	
Direct financing lease payable	4,250,000	
Revolving loan payable	330,339	
Capital lease payable	<u>432,688</u>	
		31,028,027
Bond and capital lease proceeds provide current financial resources to government funds, but represent an increase in long-term liabilities in the statement of net assets.		(30,112,827)
Cost of issuance for bonds is an expenditure in the governmental funds, but an asset in the statement of net assets.		340,260
Premiums of bonds provide current financial resources to government funds, but represent an increase in long-term liabilities in the statement of net assets.		(2,190,020)
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, interest expenditures are not reported until due.		233,344
In the statement of activities, compensated absences are measured by the amounts earned during the year, instead of by the amount paid.		100,000
In the statement of activities, other postemployment benefits is measured by the amount due during the year, instead of by the amount paid.		(2,971,739)
Internal service funds are used by management to charge the costs of fleet management and insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		<u>702,668</u>
Change in net assets of governmental activities:		<u>\$ (14,697,349)</u>

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

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SEDGWICK COUNTY, KANSAS

Balance Sheet Proprietary Funds December 31, 2010

	Business-type Activity - Enterprise Fund Pavilions/Arena Fund	Governmental Activities - Internal Service Funds
<u>Assets</u>		
Current assets:		
Cash, including investments	\$ 208,709	\$ 17,189,506
Accounts receivable, net	1,248,581	1,289
Inventories, at cost	-	489,679
Restricted assets:		
Cash, including investments	14,206,266	-
Accounts receivable	-	-
Total current assets	15,663,556	17,680,474
Noncurrent assets:		
Capital assets:		
Land	14,926,522	-
Buildings and improvements	170,895,680	8,303,571
Machinery and equipment	5,517,940	26,298,775
Construction in progress	-	-
Less accumulated depreciation	(9,245,712)	(21,058,792)
Total capital assets (net of accumulated depreciation)	182,094,430	13,543,554
Total assets	\$ 197,757,986	\$ 31,224,028
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 97,142	\$ 839,526
Estimated claims costs payable	-	927,485
Unearned revenue	415,000	-
Total current liabilities	512,142	1,767,011
Noncurrent liabilities:		
Estimated claims costs payable	-	690,000
Total liabilities	512,142	2,457,011
<u>Net assets</u>		
Invested in capital assets	182,094,430	13,543,554
Restricted for capital improvements and operations	13,780,015	-
Unrestricted	1,371,399	15,223,463
Total net assets	197,245,844	28,767,017
Total liabilities and net assets	\$ 197,757,986	\$ 31,224,028

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

SEDGWICK COUNTY, KANSAS

Statement of Revenues, Expenses, and Changes in Fund Net Assets Proprietary Funds

For the Twelve Months Ended December 31, 2010

	Business-type Activity - Enterprise Fund Pavilions/Arena Fund	Governmental Activities - Internal Service Funds
Operating revenues:		
Charges for services	\$ 1,673,010	\$ 37,326,298
Reimbursements	-	211,102
Other revenue	873,269	2,349
Total operating revenues	<u>2,546,279</u>	<u>37,539,749</u>
Operating expenses:		
Salaries and benefits	639,107	1,957,193
Contractual services	399,181	998,887
Utilities	295,737	80,693
Supplies and fuel	-	3,027,358
Administrative charges	123,585	124,128
Depreciation expense	5,363,711	3,390,341
Claims expense	-	28,551,581
Other expense	112,172	22,816
Total operating expenses	<u>6,933,493</u>	<u>38,152,997</u>
Operating income (loss)	<u>(4,387,214)</u>	<u>(613,248)</u>
Nonoperating revenues:		
Investment income	-	11,438
Impairment of assets	(3,191,933)	596,999
Total nonoperating revenues	<u>(3,191,933)</u>	<u>608,437</u>
Income (loss) before transfers	(7,579,147)	(4,811)
Transfers:		
Transfers from other funds	1,100,745	936,643
Transfers to other funds	<u>(871,581)</u>	<u>(229,164)</u>
Change in net assets	(7,349,983)	702,668
Net assets, beginning of year	<u>204,595,827</u>	<u>28,064,349</u>
Net assets, end of period	<u>\$ 197,245,844</u>	<u>\$ 28,767,017</u>

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

SEDGWICK COUNTY, KANSAS

Statement of Cash Flows Proprietary Funds For the Year Ended December 31, 2010

	Business-type Activity - Enterprise Fund Arena/Coliseum Fund	Governmental Activities - Internal Service Funds
Cash flows from operating activities		
Receipts from customers and users	\$ 1,736,683	\$ 37,537,510
Other operating revenues	-	950
Payments to suppliers for goods and services	(1,329,499)	(32,294,984)
Payments to employees for services	(639,107)	(1,957,193)
Net cash provided by (used in) operating activities	(231,923)	3,286,283
Cash flows from noncapital financing activities		
Transfers from other funds	1,100,745	936,643
Transfers to other funds	(871,581)	(229,164)
Net cash provided by (used in) noncapital financing activities	229,164	707,479
Cash flows from capital and related financing activities		
Proceeds from sale of capital assets	77,610	642,545
Purchases and construction of capital assets	(7,331,630)	(3,223,805)
Net cash provided by (used in) capital and related financing activities	(7,254,020)	(2,581,260)
Cash flows from investing activities		
Interest on investments	-	11,438
Net cash provided by investing activities	-	11,438
Net increase in cash and cash equivalents	(7,256,779)	1,423,940
Cash and cash equivalents, beginning of the year	21,671,754	15,765,566
Cash and cash equivalents, end of the year	\$ 14,414,975	\$ 17,189,506
Reconciliation of operating loss to net cash provided by operating activities		
Operating income (loss)	\$ (4,387,214)	\$ (613,248)
Adjustments to reconcile operating (loss) to net cash provided by operating activities:		
Depreciation expense	5,363,711	3,390,341
Decrease (increase) in accounts receivable	(1,199,936)	(1,289)
Decrease (increase) in inventory	-	(62,725)
Increase (decrease) in accounts payable	(398,824)	397,618
Increase in estimated claims payable	-	175,586
(Decrease) in unearned revenue	390,340	-
Net cash provided by (used in) operating activities	\$ (231,923)	\$ 3,286,283

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

SEDGWICK COUNTY, KANSAS

Statement of Fiduciary Net Assets Agency Funds December 31, 2010

	<u>Agency Funds</u>
Assets	
Cash, including investments	\$ 298,661,672
Accounts receivable	449
Property tax levied	<u>235,754,762</u>
Total assets	<u><u>\$ 534,416,883</u></u>
Liabilities	
Accrued liabilities	\$ 16,434,241
Due to other governmental units	<u>517,982,642</u>
Total liabilities	<u><u>\$ 534,416,883</u></u>

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

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SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

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SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

I. Summary of Significant Accounting Policies

A. Reporting Entity

Sedgwick County (County) is organized under the laws of the State of Kansas (Kansas or State) and is governed by an elected five-member board. As required by generally accepted accounting principles (GAAP), these financial statements present the primary government and its component units, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. The discretely presented component unit is reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that it is legally separate from the government.

Blended Component Unit – The Sedgwick County Fire District (Fire District) is governed by the Sedgwick County Board of County Commissioners, acting as a separate governing body. The Fire District is a separate taxing entity by applicable Kansas statutes, providing fire protection services to certain areas of the County. The costs of providing such service, including retirement of long-term debt, are provided from property taxes assessed to property owners in the benefit district. The Fire District general obligation bonds payable are general obligation debt of the Fire District and are secured by the full faith and credit of the Fire District. For financial reporting, the financial activities of the Fire District are accounted for within the special revenue funds, debt service funds, and capital project funds within the County's financial statements.

Discretely Presented Component Unit – The Sedgwick County Public Building Commission (SCPBC) was established to benefit the County and other governmental entities and is governed by a separate five-member board. The Sedgwick County Board of County Commissioners appoints all five members of the SCPBC Board and is able to impose its will on the SCPBC. The SCPBC has the authority to issue revenue bonds to finance the cost of acquiring and/or constructing land and facilities operated for a public purpose by a governmental entity. The SCPBC finances the debt service of the revenue bonds by leasing the land and facilities to the governmental entity that operates it. The operating governmental entity guarantees the rentals under the SCPBC lease. The SCPBC has no power to levy taxes, and revenue bonds issued by the SCPBC are not included in any legal debt limitations of the operating governmental entity.

Separate audited financial statements are not prepared for the Sedgwick County Fire District or the SCPBC.

Related Organizations - The County Manager and Board of County Commissioners are also responsible for appointing ten of the eleven members of the board of the Sedgwick County Technical Education and Training Authority. However, the County's accountability for this organization does not extend beyond making the appointments. The Sedgwick County Technical Education and Training Authority is the official governing body of the Wichita Area Technical College.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

I. Summary of Significant Accounting Policies (continued)

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report financial information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, interfund services provided and used are not eliminated in the process of consolidation. *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. Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable.

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

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

C. Measurement Focus, Basis of Accounting and Fund Financial Statement Presentation

Government-Wide Financial Statements. The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary and fiduciary fund financial statements, except for agency funds, which have no measurement focus. 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. Special assessments are recognized as revenue when levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Fund Financial Statements. 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 government considers revenues collected within 60 days of the end of the current fiscal period as available. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

I. Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting and Fund Financial Statement Presentation (continued)

Property taxes are budgeted to finance the subsequent year's operations and, consequently, are not susceptible to accrual. Sales taxes collected and held by merchants and/or the State at year-end on behalf of the County are recognized as revenue. Licenses, fees, fines, forfeitures, charges for services, and other revenues are generally not susceptible to accrual and are recorded when received in cash.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Unrestricted aid is reported as revenue in the fiscal year during which the entitlement is received.

The County's fiduciary funds consist of agency funds. Agency funds, unlike all other types of funds, report only assets and liabilities and use the accrual basis of accounting to recognize receivables and payables.

The County reports the following major governmental funds:

- ❑ The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- ❑ The *Federal/State Assistance Fund* is a special revenue fund established to account for revenues and expenditures derived from Federal and State grant sources.
- ❑ The *Debt Service Fund* accounts for the servicing of general long-term debt, including special assessment debt that is secured by the full faith and credit of the County, not being financed by proprietary funds.
- ❑ The *Debt Proceeds Fund* accounts for the receipt of proceeds from general obligation bonds and transfers to capital projects for financing the costs of improvements.

The *Pavilions/Arena Fund* is a major fund and the only enterprise fund of the County, accounting for activities of the County-owned multi-purpose coliseum facilities and the downtown arena.

Additionally, the County reports the following fund types:

- ❑ *Special revenue funds* account for the proceeds of specific revenue sources (other than for major capital projects) that legally restrict expenditures for specified purposes.
- ❑ *Capital projects funds* account for financial resources to be used for the acquisition or construction of major capital facilities or improvements (other than those financed by proprietary funds).
- ❑ *Internal service funds* account for fleet management, health, dental and life insurance reserves, workers' compensation reserves, and risk management reserves that provide services to other departments on a cost-reimbursement basis.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

I. Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting and Fund Financial Statement Presentation (continued)

- ❑ *Agency funds* are used to report resources held by the County in a custodial capacity for tax collections and related distributions to other governments, as well as amounts held as fiduciary resources for remittance to individuals, private organizations or other governments through established clearing/other fee collection accounts.

Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board (GASB). Based on accounting and reporting standards set forth in GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the County has opted to apply only the accounting and reporting pronouncements issued by the Financial Accounting Standards Board (FASB) on or before November 30, 1989 for business-type activities and enterprise funds.

Amounts reported as *program revenues* include [1] charges to customers or applicants for goods, services or privileges provided, [2] operating grants and contributions, and [3] capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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 County's enterprise fund and internal service funds are charges to customers for services. Operating expenses for the enterprise fund 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.

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

D. Assets, Liabilities and Net Assets or Equity

1. Deposits and Investments

The County maintains a cash and investment pool that is available for use by all funds of the primary government and the SCPBC. The pool has the general characteristics of demand deposit accounts, in that each fund may deposit additional cash at any time and also, effectively, may withdraw cash at any time without prior notice or penalty. The pooled cash is invested to the extent available in authorized investments. Each fund type's and component unit's portion of the pool is displayed on the financial statements as "cash, including investments."

For purposes of the statement of cash flows, the County considers all cash of the proprietary fund types and the SCPBC to be cash equivalents.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

I. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

1. Deposits and Investments (continued)

The County's investment policy and Kansas law (K.S.A. 12-1675 – 12-1677) allow monies not otherwise regulated by statute to be invested in:

- Temporary notes of Sedgwick County;
- Time deposits, open accounts, or certificates of deposits with maturities of not more than four years;
- Repurchase agreements with commercial banks, or State or federally chartered savings and loan associations that have offices in Sedgwick County;
- United States treasury bills or notes with maturities not exceeding four years;
- U.S. government agency securities with a maturity of not more than four years;
- The municipal investment pool fund operated by the Kansas Treasurer. This pool is not an SEC registered pool. The Pooled Money Investment Board (PMIB) provides the regulatory oversight for this pool. The fair value of the PMIB investments approximates the value of pool shares; and,
- A municipal investment pool established through the trust department of commercial banks that have offices in Sedgwick County.

In addition to the preceding authorized investments, the County's investment policy and Kansas law (K.S.A. 10-131) allow investment of proceeds of bonds and temporary notes in the following:

- U.S. government and agency obligations;
- Time deposits with banks and trust companies in Sedgwick County;
- FNMA, FHLB, and FHLMC obligations;
- Collateralized repurchase agreements;
- Investment agreements with financial institutions, including broker/dealers whose obligations are rated in one of the three highest rating categories by either Moody's or Standard & Poor's;
- Mutual funds whose portfolio consists entirely of obligations of the U.S. government, U.S. government agencies, FNMA, FHLB, and FHLMC; and
- Certain Kansas municipal bonds.

During 2010, the County invested in certificates of deposit, repurchase agreements, the Kansas Municipal Investment Pool, U.S. government and agency obligations, and mutual funds whose portfolio consists entirely of obligations of the U.S. government.

Unless specifically required under applicable Kansas statutes or other restrictions, earnings from investments are allocated based on average available cash balances, and the remaining earnings are allocated to the General Fund. Investments are carried at fair value.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

I. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

2. Receivables

Interfund receivables - Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances". Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

Property tax receivables – In accordance with Kansas statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and are levied and become a lien on the property on November 1 of each year. The County Treasurer is the tax collection agent for all entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before December 20 during the year levied, with the balance to be paid on or before May 10 of the ensuing year. Kansas statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year.

Consequently, for revenue recognition purposes, the taxes levied during the current year are not due and receivable until the ensuing year. At December 31, such taxes are a lien on the property and are recorded as taxes receivable, net of anticipated delinquencies, with a corresponding amount recorded as deferred revenue in the fund financial statements. It is not practicable to apportion delinquent taxes at the end of the year, and further, those amounts are not material in relationship to the basic financial statements.

Special assessments receivable – As required by Kansas statutes, projects financed in part by special assessments are financed through the issuance of general obligation bonds that are secured by the full faith and credit of the County and are retired from the Debt Service Fund. Further, Kansas statutes permit levying additional general ad valorem property taxes in the Debt Service Fund to finance delinquent special assessments receivable. Consequently, special assessments receivable are accounted for within the Debt Service Fund. Special assessment taxes are levied over a 10 or 15-year period, and the County may foreclose on liens against property benefited by special assessments when delinquent assessments are two years in arrears. In the fund financial statements, the special assessment taxes levied are a lien on the property and are recorded as special assessments receivable in the Debt Service Fund, with a corresponding amount recorded as deferred revenue in the fund financial statements at December 31.

Note receivable – Sedgwick County agreed to loan the Sedgwick County Zoological Society, Inc. up to \$2,400,000 for a 10-year term beginning April 1, 2007. The loan funds capital improvements for the Zoo at an initial rate of 5.23%, adjusted annually. At December 31, 2010 the note balance was \$1,638,078, with the rate changing to .67% at April 1, 2010.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

I. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

3. Inventories

Inventories of the governmental funds are valued at cost as determined by the first-in, first-out (FIFO) method. The consumption method is used to account for these inventories. Under the consumption method, inventories purchased are recorded as an asset and expenditure recognition is deferred until the inventories are actually consumed. Reported inventories in governmental funds are equally offset by a fund balance reserve, which indicates they are unavailable for appropriation, even though they are a component of reported assets. Inventories of proprietary funds are valued at cost determined on the moving weighted average method.

4. Prepaid Items

Effective January 1, 2007, the County, through the SCPBC, entered into a 50-year lease with the Wichita Airport Authority of the City of Wichita, Kansas for land at Jabara Airport for construction of the aviation technical education campus. The County originally paid \$3,263,206 in advance rental payments, of which \$2,906,451 remains at December 31, 2010.

5. Capital Assets

Capital assets, including property, plant, equipment, software, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Property, plant, and infrastructure assets with initial individual costs that exceed \$50,000 and estimated useful lives extending beyond a single reporting period are recorded as capital assets. Equipment and software is capitalized when the initial cost exceeds \$10,000 and its useful life extends beyond a single reporting period.

Donated capital assets are recorded at estimated fair market value at the date of donation. 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. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, software, and equipment of the primary government, as well as the component units, is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	40-50
Bridges	40
Drainage systems	30
Roads	30
Building improvements	20
Heavy equipment	10
Improvements other than buildings	10
Leasehold improvements	10
Office furniture and equipment	5
Operating equipment	3-5
Software	5
Vehicles	3

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

I. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

6. Compensated Absences

It is the County's policy to permit employees to accumulate a maximum of 160 hours of vacation. Upon termination or resignation from service to the County, employees are entitled to payment for all accrued vacation earned prior to termination or resignation.

All employees on permanent status earn sick leave at the rate of one calendar day per month with no maximum accumulation. Upon retirement, any employee who has accumulated 800 hours of sick leave is entitled to 240 hours of pay at the employee's current rate of salary. No allowance for unused sick leave is paid upon termination or resignation.

All leave pay is accrued when incurred in the government-wide statements and a liability for these amounts is reported.

7. Long-Term Obligations

In the government-wide and proprietary fund financial statements, 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 assets. In the government-wide financial statements, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

8. Reserves and Designations of Fund Balances

In the fund financial statements, governmental funds report the following reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose:

- Reserved for encumbrances – used to segregate a portion of fund balance legally restricted for the future payment of outstanding encumbrances.
- Reserved for inventories – used to segregate a portion of fund balance to indicate that inventories do not represent available or spendable resources.
- Reserved for debt service – used to segregate a portion of fund balance for debt service resources legally restricted to the payment of general long-term debt principal and interest amounts in future years.
- Reserved for advances receivable – used to segregate a portion of fund balance to indicate that advance receivables do not represent available or spendable resources.
- Reserved for note receivable – used to segregate a portion of fund balance to indicate that note receivable does not represent available or spendable resources.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

I. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Equity (continued)

8. Reserves and Designations of Fund Balances (continued)

- Reserved for prepaid items – used to segregate a portion of fund balance to indicate that prepaid expenses does not represent available or spendable resources.

The following designations of fund balance are reflected in the governmental fund financial statements for amounts that represent tentative management plans that are subject to change:

- Designated for subsequent year's budget – used to segregate a portion of fund balance for current resources that were included in the subsequent year's budget to be used to finance operations of the ensuing year.
- Designated for capital improvements – used to segregate a portion of fund balance for current resources pledged for capital improvements.
- Designated for division of highways – used to segregate a portion of fund balance for accrued sales tax receivable pledged for improvements of roads, highways, and bridges.

9. Estimates

Preparation of financial statements in conformity with GAAP requires making estimates and assumptions that affect [1] the reported amounts of assets and liabilities, [2] disclosures, such as contingencies, and [3] the reported amounts of revenues and expenditures or expenses included in the financial statements. Actual results could differ from those estimates.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

Kansas statutes require an annual operating budget be legally adopted for the general fund and debt service funds. Legally adopted budgets are also required for special revenue funds, internal service funds and enterprise funds, unless specifically exempted by statute. The statutes provide for the following sequence and timetable of the legal annual operating budget:

- Preparation of the budget for the succeeding calendar year on or before August 1.
- Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.
- Public hearing on or before August 15, but at least 10 days after publication of notice of hearing.
- Adoption of the final budget on or before August 25.

The County has the following levels of budget control:

- The legal level of control is established at the fund level by Kansas statutes.
- County resolution lowers the legal level of control to the object class level (i.e., personal services, contractual, commodities, etc.) by allowing management to transfer amounts between object classes within a fund, if approved by the governing body.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

II. Stewardship, Compliance and Accountability (continued)

A. Budgetary Information (continued)

- As allowed by Kansas statute, the governing body can increase the fund level expenditures by amending the budget. An amendment may only be made for previously unbudgeted increases in revenue other than ad valorem taxes. A notice of public hearing to amend the budget must be published in the local newspaper. At least 10 days after the publication, the hearing may be held and the governing body may amend the budget at that time.

There was one budget adjustment in 2010 for the EMS fund.

All unencumbered appropriations (legal budget expenditure authority) lapse at year-end, except for capital project funds appropriations, which are carried forward until such time as the project is completed or terminated. Encumbered appropriations are not reappropriated in the ensuing year's budget but are carried forward until liquidated or cancelled.

A legal operating budget is not required for capital projects funds, debt proceeds fund, the County's single enterprise fund, or the following special revenue funds and internal service funds:

Non-Budgeted Special Revenue Funds

Federal and State Assistance Programs
Equipment Reserve
Fire District Special Equipment
Fire District Research and Development
Auto License
Prosecuting Attorney Training
Register of Deeds Technology
Court Alcohol/Drug Safety Action Program
District Court Trustee Operations
Township Dissolution

Non-Budgeted Internal Service Funds

Health/Dental/Life Insurance Reserve
Workers' Compensation Reserve
Risk Management Reserve

B. Deficit Fund Equity

The Street, Bridge and Other Fund had a fund balance deficit of \$528,001 and the Building and Equipment Fund had a fund balance deficit of \$169,027 as of December 31, 2010. These deficits will be recovered through transfers from the Debt Proceeds Fund.

III. Detailed Notes on All Funds

A. Deposits and Investments

Sedgwick County has adopted a formal investment policy. Primary objectives of investment activities are, in order of priority, safety, liquidity and yield. The standard of care to be used by investment officials shall be the "prudent person" investment rule and shall be applied to management of the entire portfolio. This rule states "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well the probable income to be derived."

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

At December 31, 2010, the County (including the SCPBC) had the following investments:

Investment Type	Fair Value	Modified Duration (in years)	Percent of Total Pooled Funds
U.S. treasury coupon securities	\$ 15,149,362	0.905	3.23
U.S. agency coupon securities	118,874,750	1.806	25.35
Repurchase agreement	197,722,000	-	42.15
Kansas Municipal Investment Pool ¹	85,970,543	-	18.32
Mutual funds	10,255,831	-	2.19
Collateralized deposits	41,079,828	-	8.76
Total value	<u>\$ 469,052,314</u>		<u>100.00</u>
Portfolio modified duration		<u>.542</u>	

¹ Interest rate risk for the Kansas Municipal Investment Pool is based on the weighted average maturity of the pool. As of December 31, 2010 the weighted average maturity of the pool was 35 days.

Custodial credit risk

Custodial credit risk is the risk that in the event of a bank failure or failure of the investment counterparty, the County's deposits may not be returned to the County, or the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County has \$53,911,430 of agency coupons securities and \$15,149,362 of U.S. Treasury securities that are held by the investment counterparty.

The County requires that all investment transactions be settled delivery versus payment with an independent third party safekeeping agent under contract with the County. The County's investment policy requires compliance within the provisions of state law for the collateralization of all deposits and allowable securities are further limited to:

- Direct obligations of, or obligations insured by, the U.S. government or any agency thereof.
- Obligations and securities of U.S. government-sponsored corporations that, under federal law, may be accepted as security for public funds.
- Bonds of any Kansas municipality that have been refunded and are secured by U.S. obligations.
- Bonds of the State of Kansas.
- General obligation bonds of any Kansas municipality.
- Temporary notes of Sedgwick County Kansas.
- Surety bond of a surety corporation authorized to do business in Kansas in an amount equal to the amount on deposit.

Peak period collateral agreements and mortgages are not accepted by the County. Kansas law requires the fair value of collateral pledged to be equal to or greater than the entity's deposits. The County's investment policy requires the fair value of collateral to be at least 102% of the total deposits. As of December 31, 2010, the market value of assets pledged to the County as collateral complied with the investment policy.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

Interest rate risk

Through its investment policy, the County manages its exposure to fair value losses arising from increasing interest rates by requiring that maturities be staggered in a way that avoids undue concentration of assets in a specific maturity sector, and that the investment portfolio remain sufficiently liquid to meet all operating requirements which might reasonably be anticipated. Additionally, the investment policy limits investments to a maximum stated maturity of four years.

Credit risk

Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. Kansas law limits the types of investments that can be made by Sedgwick County. The County's investment policy imposes limitations beyond those of the State of Kansas. In accordance with the County's investment policy, the County minimizes credit risk by pre-qualifying financial institutions, brokers/dealers, intermediaries and advisors, as well as diversifying the portfolio so that potential losses on individual securities will be minimized. On December 31, 2010, the County's securities underlying repurchase agreements and investments consisting of U.S. agency obligations not directly guaranteed by the U.S. government included only instruments rated Aaa by Moody's. The County also holds investments with the Kansas Municipal Investment Pool, which is rated AAAsf/S1+ by Standard & Poor's. Mutual funds utilized by the County were rated AAAM by Standard & Poor's at December 31, 2010.

Concentration of credit risk

The investment policy of the County limits the amount of investments that can be placed with a single financial institution to no more than 60% of the total value of time deposits in the portfolio. The following maximum limits, by instrument, are also established for the County's total investment portfolio:

Investment Type	Maximum Percentage Of Portfolio
Repurchase agreements	15
Collateralized time and demand deposits	100
U.S. Treasury notes and bills	80
U.S. government agency obligations	80
Kansas Municipal Investment Pool	25
Bank Trust Department municipal pools	15
Temporary notes	10

In addition, the limit on repurchase agreements and investments with the Kansas Municipal Investment Pool may not exceed 75% of the portfolio for a maximum of 45 days during each of the May and December tax collection seasons. Finally, investments established for bond proceeds are limited by instrument as a percentage of the County's total portfolio value. Invested amounts are not to exceed 20% for mutual funds and 10% for general obligation bonds of Kansas municipalities.

At December 31, the County held \$20.1 million, or 3.9%, of its portfolio in investments issued by Federal Home Loan Mortgage Loan Corp., \$31.5 million, or 6.1%, in investments issued by the Federal Home Loan Bank and investments totaling \$56.3 million, or 11.0%, were held with the Federal National Mortgage Association.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

A. Deposits and Investments (continued)

A reconciliation of cash and investments as shown on the basic financial statements follows:

Cash, including investments, Statement of Net Assets	\$ 171,472,709
Restricted cash, including investments, Statement of Net Assets	20,723,135
Cash, including investments, Statement of Fiduciary Net Assets	298,661,672
Total	<u>\$ 490,857,516</u>

B. Capital Assets

Capital assets activity of the primary government, which includes the internal service funds, for the year ended December 31, 2010, was as follows:

	December 31, 2009	Increases	Decreases	December 31, 2010
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 14,871,155	\$ 3,754,313	\$ (252,202)	\$ 18,373,266
Construction in progress	100,523,701	11,905,219	(89,577,300)	22,851,620
Total capital assets, not being depreciated	<u>115,394,856</u>	<u>15,659,532</u>	<u>(89,829,502)</u>	<u>41,224,886</u>
Capital assets, being depreciated:				
Buildings and improvements	202,582,365	93,322,279	(1,031,497)	294,873,147
Leasehold improvements	2,234,871	-	-	2,234,871
Improvements other than buildings	21,201,771	214,543	-	21,416,314
Machinery and equipment	61,526,648	13,337,420	(3,304,846)	71,559,222
Infrastructure	225,580,951	11,127,626	(229,088)	236,479,489
Total capital assets being depreciated	<u>513,126,606</u>	<u>118,001,868</u>	<u>(4,565,431)</u>	<u>626,563,043</u>
Less accumulated depreciation for:				
Buildings	(75,626,403)	(6,294,283)	1,031,497	(80,889,189)
Leasehold improvements	(2,165,489)	(42,068)	-	(2,207,557)
Improvements other than buildings	(11,757,039)	(1,483,372)	-	(13,240,411)
Machinery and equipment	(48,209,329)	(5,299,789)	3,259,300	(50,249,818)
Infrastructure	(75,062,881)	(7,129,544)	143,638	(82,048,787)
Total accumulated depreciation	<u>(212,821,141)</u>	<u>(20,249,056)</u>	<u>4,434,435</u>	<u>(228,635,762)</u>
Total capital assets being depreciated, net	<u>300,305,465</u>	<u>97,752,812</u>	<u>(130,996)</u>	<u>397,927,281</u>
Governmental activities capital assets, net	<u>\$ 415,700,321</u>	<u>\$ 113,412,344</u>	<u>\$ (89,960,498)</u>	<u>\$ 439,152,167</u>
	December 31, 2009	Increases	Decreases	December 31, 2010
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 14,332,730	\$ 593,792	\$ -	\$ 14,926,522
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	<u>14,332,730</u>	<u>593,792</u>	<u>-</u>	<u>14,926,522</u>
Capital assets, being depreciated:				
Buildings and improvements	176,625,157	5,122,687	(10,852,163)	170,895,681
Machinery and equipment	4,874,542	1,615,151	(971,753)	5,517,940
Total capital assets being depreciated	<u>181,499,699</u>	<u>6,737,838</u>	<u>(11,823,916)</u>	<u>176,413,621</u>
Less accumulated depreciation for:				
Buildings and improvements	(11,494,119)	(4,331,945)	7,679,795	(8,146,269)
Machinery and equipment	(942,256)	(1,031,766)	874,578	(1,099,444)
Total accumulated depreciation	<u>(12,436,375)</u>	<u>(5,363,711)</u>	<u>8,554,373</u>	<u>(9,245,713)</u>
Total capital assets being depreciated, net	<u>169,063,324</u>	<u>1,374,127</u>	<u>(3,269,543)</u>	<u>167,167,908</u>
Business-type activities capital assets, net	<u>\$ 183,396,054</u>	<u>\$ 1,967,919</u>	<u>\$ (3,269,543)</u>	<u>\$ 182,094,430</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

B. Capital Assets (continued)

Depreciation expense was charged to functions of the primary government, as follows:

Governmental activities:	
General government	\$ 1,650,177
Public safety	4,045,671
Public works, including depreciation of general infrastructure assets	8,424,970
Health and welfare	110,705
Culture and recreation	2,482,274
Economic Development, conserve./natural resources	144,918
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	3,390,341
Total depreciation expense – governmental activities	<u>\$ 20,249,056</u>
Business-type activities:	
Coliseum/Arena fund	\$ 5,363,711
Total depreciation expense – business-type activities	<u>\$ 5,363,711</u>

Construction Commitments

The County had outstanding construction commitments for various capital projects and improvements totaling \$9,902,508 at December 31, 2010. This amount is reflected as reserved for encumbrances in the Capital Projects Funds, including the Building and Equipment Fund, Street, Bridge and Other Fund, Sales Tax Road and Bridge Fund, Road and Bridge Equipment Fund, and the Capital Improvement Fund. These commitments will be funded through special assessments, general obligation bonds, local sales tax, intergovernmental revenue and existing local resources.

C. Long-Term Debt

General Obligation Bonds

Sedgwick County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities, roads, bridges, storm water drainage systems and also to refund past debt issuances. All general obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of Sedgwick County. These bonds generally are issued as 20-year serial bonds with a level repayment schedule.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

C. Long-Term Debt (continued)

Current and Crossover Refunding Bonds

On December 15, 2010, the County issued \$21.695 million in General Obligation Bonds at a premium of \$2.19 million, which consisted of \$15.795 million for current refunding bonds and \$5.9 million for a crossover refunding. The bonds have a true interest cost of 2.57 percent. The current refunding portion totaled \$16.915 million and consisted of the following; \$1.725 million of Series A 2000 Bonds with an average interest rate of 5.13 percent and \$15.19 million of Series A 2002 Bonds with an average interest rate of 4.53 percent. The crossover refunding portion includes \$6.945 million of Series A 2001 Bonds with an average interest rate of 4.81 percent. The current refunding net proceeds of \$23,708,251 (after payment of underwriter fees and issuance costs) were deposited into the redemption account and immediately transferred to the paying agent with irrevocable instructions to apply such amount to the payment of the principal, redemption premium, and interest on December 15, 2010.

As a result, the Series A 2000 and Series A 2002 bonds are defeased and the liability for those bonds have been removed from the County's financial statements. For reporting purposes, under a crossover advance refunding bond issue, the original issue (refunded bonds) is not considered defeased until they are retired. As with advance refunding bond issues, the proceeds of the crossover advance refunding bonds are placed into an escrow account. However, unlike other types of advance refunding, the escrow account in a crossover advance refunding transaction is not immediately dedicated to debt service principal and interest payments on the refunded debt. Instead, the resources in the escrow account are used temporarily to meet debt service requirements on the refunding bonds. Only at a later date, known as the "crossover date" are the resources in the escrow account dedicated exclusively to the payment of principal and interest on the refunded debt. Crossover refundings do not result in the defeasance of debt prior to the crossover date. The County has recorded in the appropriate financial statements the outstanding debt of both the refunding and the refunded issues which are not considered defeased. At December 31, 2010 the following crossover advance refunding bonds are recorded as liabilities on the entity-wide statement of net assets:

<u>Issue</u>	<u>Issue Amount</u>	<u>Balance Outstanding</u>
Series A 2001	\$6,945,000	\$6,945,000

The crossover date on this refunding issue is August 1, 2011.

The County refunded these bonds to reduce its total debt service payments over the next 12 years and will realize a net savings of \$2,606,259 with a present value savings of \$2,237,526.99.

General obligation bonds outstanding at December 31, 2010 are as follows:

Purpose	Interest Rate	Amount
Governmental Activities – Road and Bridge	1.25 – 5.65%	\$ 22,129,080
Governmental Activities – Facilities	1.25 – 5.65%	18,958,671
Governmental Activities – Refunding	2.00 – 5.00%	<u>36,995,000</u>
Total general obligation bonds outstanding		<u>\$ 78,082,751</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

C. Long-Term Debt (continued)

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

Year ending December 31	Governmental Activities		
	Principal	Interest	Totals
2011	\$ 7,602,751	\$ 2,544,482	\$ 10,147,233
2012	7,810,000	2,863,956	10,673,956
2013	7,870,000	2,617,285	10,487,285
2014	7,565,000	2,364,206	9,929,206
2015	7,215,000	2,072,240	9,287,240
2016 – 2020	27,425,000	6,284,899	33,709,899
2021 - 2025	9,910,000	1,835,630	11,745,630
2026 - 2030	2,685,000	386,895	3,071,895
Totals	<u>\$ 78,082,751</u>	<u>\$ 20,969,593</u>	<u>\$ 99,052,344</u>

Sedgwick County also issues special assessment debt. Prior to 2002, the County issued special assessment debt to provide funds for the construction of sewer systems and streets for residential and commercial development. The County sold the sewer system to the City of Wichita on April 1, 2001 and now only issues special assessment debt to provide funds for the construction of streets. Special assessment bonds will be repaid from amounts levied against the property owners benefited by the construction. In the event that a deficiency exists because of unpaid or delinquent special assessments at the time a debt service payment is due, the County will provide resources to cover the deficiency until other resources, for example, foreclosure proceeds, are received. These bonds are issued as 15-year serial bonds with a level repayment schedule. Special assessment bonds currently outstanding are as follows:

Purpose	Interest Rate	Amount
Governmental activities – Street and Sewer	.95 – 5.20%	\$7,257,249

Annual debt service requirements to maturity for special assessment bonds are as follows:

Year ending December 31	Governmental Activities		
	Principal	Interest	Totals
2011	\$ 1,182,249	\$ 244,994	\$ 1,427,243
2012	1,220,000	235,443	1,455,443
2013	805,000	190,770	995,770
2014	495,000	161,870	656,870
2015	505,000	144,529	649,529
2016 - 2020	1,955,000	470,655	2,425,655
2021 - 2025	1,095,000	154,274	1,249,274
Totals	<u>\$ 7,257,249</u>	<u>\$ 1,602,535</u>	<u>\$ 8,859,784</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

C. Long-Term Debt (continued)

Sedgwick County Public Building Commission Revenue Bonds

The Sedgwick County Public Building Commission (SCPBC) is a component unit of Sedgwick County. The SCPBC has the authority to issue revenue bonds to finance the cost of acquiring and/or constructing land and facilities operated for a public purpose by a governmental entity. The SCPBC finances the debt service of the revenue bonds by leasing the land and facilities to the governmental entity, which operates it. The operating governmental entity guarantees the rentals under the SCPBC lease. The SCPBC has no power to levy taxes, and revenue bonds issued by the SCPBC are not included in any legal debt limitations of Sedgwick County. Five issues are outstanding with repayment schedules ranging from 7 to 18 years. The current bonds outstanding are as follows:

Purpose	Interest Rate	Amount
Public Services Administration Building	3.20 – 4.00%	\$ 1,875,000
Exploration Place	3.20 – 4.50%	10,530,000
Juvenile Justice Complex 2003-1	3.50 – 4.65%	15,290,000
Juvenile Justice Complex 2007-1	3.75 – 4.125%	11,785,000
Technical Education Complex 2008-1	4.00 – 5.25%	40,120,000
Total		<u>\$ 79,600,000</u>

Future minimum lease rentals to be received under the direct financing leases are equal to the annual debt service requirements to maturity for the revenue bonds, as follows:

Year ending December 31	Component Unit - SCPBC		
	Principal	Interest	Totals
2011	\$ 4,375,000	\$ 3,581,988	\$ 7,956,988
2012	4,375,000	3,421,385	7,796,385
2013	4,535,000	3,238,453	7,773,453
2014	4,700,000	3,045,754	7,745,754
2015	4,885,000	2,843,386	7,728,386
2016 - 2020	24,440,000	11,038,383	35,478,383
2021 - 2025	22,330,000	5,478,792	27,808,792
2026 – 2028	9,960,000	1,015,481	10,975,481
Totals	<u>\$ 79,600,000</u>	<u>\$ 33,663,622</u>	<u>\$ 113,263,622</u>

SCPBC Revenue Bonds – Public Services Administration Building. During 1997, the SCPBC issued revenue bonds to finance all or a portion of the costs to acquire a site and construct and equip thereon a facility for the Division of Public Works of the County, consisting of approximately 32,000 square feet, containing offices and working spaces for the County's engineering, public works, zoning, and code enforcement operations. The financing of this facility by the SCPBC represents a direct financing lease, and accordingly, the net investment in the lease is recorded in the SCPBC's balance sheet on the government-wide financial statements. The following lists the components of the net investment in the direct financing lease as of December 31, 2010:

Minimum lease payments receivable	\$ 2,173,730
Less unearned income	372,401
Net investment in direct financing lease	<u>\$ 1,801,329</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

C. Long-Term Debt (continued)

Future minimum lease rentals to be received under the direct financing lease are equal to the annual debt service requirements to maturity for the revenue bonds, as follows:

<u>Year ended December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 235,000	\$ 69,265	\$ 304,265
2012	245,000	61,745	306,745
2013	260,000	53,415	313,415
2014	265,000	44,055	309,055
2015	275,000	34,250	309,250
2016 - 2017	<u>595,000</u>	<u>36,000</u>	<u>631,000</u>
Total	<u>\$ 1,875,000</u>	<u>\$ 298,730</u>	<u>\$ 2,173,730</u>

SCPBC Revenue Bonds – Exploration Place. During 1997, the SCPBC issued revenue bonds to finance a portion of the costs of developing, constructing, and equipping a children's museum and science center known as Exploration Place, located in Wichita, Kansas, and consisting of a 90,000 square foot structure, attendant parking, landscaping, and related appurtenances thereto. The financing of this facility by the SCPBC represents a direct financing lease, and accordingly, the net investment in the lease is recorded in the SCPBC's balance sheet and as part of the long-term obligations of the County. The following lists the components of the net investment in the direct financing lease as of December 31, 2010:

Minimum lease payments receivable	\$ 13,642,813
Less unearned income	<u>3,486,358</u>
Net investment in direct financing lease	<u>\$ 10,156,455</u>

The County entered into an operating agreement with a not-for-profit corporation to operate the facility. The \$62 million project is funded through a public partnership that includes the County, the City of Wichita, and numerous private sector donors. The land on which the project is located is owned by the City of Wichita and is being leased to the SCPBC for 50 years.

Future minimum lease rentals to be paid by the County to the SCPBC under the direct financing lease will be equal to the annual debt service requirements to maturity for the revenue bonds, as follows:

<u>Year ended December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 685,000	\$ 423,408	\$ 1,108,408
2012	710,000	401,487	1,111,487
2013	745,000	377,348	1,122,348
2014	775,000	350,528	1,125,528
2015	805,000	321,465	1,126,465
2016 - 2020	4,625,000	1,091,147	5,716,147
2021 - 2022	<u>2,185,000</u>	<u>147,430</u>	<u>2,332,430</u>
Total	<u>\$10,530,000</u>	<u>\$ 3,112,813</u>	<u>\$13,642,813</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

C. Long-Term Debt (continued)

SCPBC Revenue Bonds - Juvenile Justice Complex

During 2003, the SCPBC issued revenue bonds to finance the costs of developing, constructing and equipping the Juvenile Justice Complex, located in Wichita, Kansas. The financing of this facility by the SCPBC represents a direct financing lease, and accordingly, the net investment of the lease is recorded in the SCPBC's balance sheet and as part of the long-term obligations of the County. The following lists the components of the net investment in the direct financing lease as of December 31, 2010:

Minimum lease payments receivable	\$ 20,311,848
Less unearned income	<u>4,863,175</u>
Net investment in direct financing lease	<u>\$ 15,448,673</u>

Future minimum lease rentals to be paid by the County to the SCPBC under the direct financing lease will be equal to the annual debt service requirements to maturity for the revenue bonds, as follows:

Year ended December 31	Principal	Interest	Total
2011	\$ 920,000	\$ 640,265	\$ 1,560,265
2012	955,000	608,065	1,563,065
2013	985,000	572,253	1,557,253
2014	1,025,000	534,084	1,559,084
2015	1,070,000	493,084	1,563,084
2016 - 2020	6,035,000	1,774,497	7,809,497
2021- 2023	<u>4,300,000</u>	<u>399,600</u>	<u>4,699,600</u>
Total	<u>\$ 15,290,000</u>	<u>\$ 5,021,848</u>	<u>\$ 20,311,848</u>

SCPBC Revenue Bonds - Juvenile Justice Complex

During 2007, the SCPBC issued revenue bonds to finance the costs of designing, constructing, furnishing, and equipping a juvenile court building and completing other improvements to the Juvenile Justice Complex located in Wichita, Kansas. The financing of this facility by the SCPBC represents a direct financing lease, and accordingly, the net investment of the lease is recorded in the SCPBC's balance sheet and as part of the long-term obligations of the County. The following lists the components of the net investment in the direct financing lease as of December 31, 2010:

Minimum lease payments receivable	\$ 15,538,381
Less unearned income	<u>3,580,529</u>
Net investment in direct financing lease	<u>\$ 11,957,852</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

C. Long-Term Debt (continued)

Future minimum lease rentals to be paid by the County to the SCPBC under the direct financing lease will be equal to the annual debt service requirements to maturity for the revenue bonds, as follows:

Year ended December 31	Principal	Interest	Total
2011	\$ 975,000	\$ 471,612	\$ 1,446,612
2012	860,000	435,050	1,295,050
2013	890,000	400,650	1,290,650
2014	925,000	365,050	1,290,050
2015	960,000	328,050	1,288,050
2016- 2020	3,180,000	1,161,450	4,341,450
2021 - 2025	3,260,000	561,200	3,821,200
2026	735,000	30,319	765,319
Total	<u>\$ 11,785,000</u>	<u>\$ 3,753,381</u>	<u>\$ 15,538,381</u>

SCPBC Revenue Bonds – Technical Education Complex – National Center for Aviation Training

During 2008, the SCPBC issued revenue bonds to finance a portion of the costs of designing, constructing, and equipping the National Center for Aviation Training located within Sedgwick County adjacent to the Jabara Airport. The financing of this facility by the SCPBC represents a direct financing lease, and accordingly, the net investment of the lease is recorded in the SCPBC's balance sheet and as part of the long-term obligations of the County. The following lists the components of the net investment in the direct financing lease as of December 31, 2010:

Minimum lease payments receivable	\$ 61,596,850
Less unearned income	20,418,654
Net investment in direct financing lease	<u>\$ 41,178,196</u>

Future minimum lease rentals to be paid by the County to the SCPBC under the direct financing lease will be equal to the annual debt service requirements to maturity for the revenue bonds, as follows:

Year ended December 31	Principal	Interest	Total
2011	\$ 1,560,000	\$ 1,977,438	\$ 3,537,438
2012	1,605,000	1,915,037	3,520,037
2013	1,655,000	1,834,788	3,489,788
2014	1,710,000	1,752,037	3,462,037
2015	1,775,000	1,666,538	3,441,538
2016 - 2020	10,005,000	6,975,288	16,980,288
2021 - 2025	12,585,000	4,370,562	16,955,562
2026 - 2028	9,225,000	985,162	10,210,162
Total	<u>\$ 40,120,000</u>	<u>\$ 21,476,850</u>	<u>\$ 61,596,850</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

C. Long-Term Debt (continued)

Kansas Transportation Project Loan 2004

In January 2005, the County entered into a loan agreement with the State of Kansas through the Kansas Department of Transportation to obtain funding of \$3,412,564 from the Kansas Transportation Revolving Fund to finance certain qualified transportation projects. This liability is considered a general obligation of the County and is payable over a 20-year term at an interest rate of 3.86%. Debt service requirements to maturity for the Kansas Transportation Project Loan are as follows:

Year ending December 31	Governmental Activities		
	Principal	Interest	Totals
2011	\$ 149,778	\$ 102,478	\$ 252,256
2012	155,559	96,697	252,256
2013	161,564	90,692	252,256
2014	167,800	84,456	252,256
2015	174,277	77,979	252,256
2016 - 2020	977,638	283,642	1,261,280
2021 - 2024	868,261	82,083	950,344
Totals	<u>\$ 2,654,877</u>	<u>\$ 818,027</u>	<u>\$ 3,472,904</u>

Kansas Transportation Project Loan 2009

In July 2009, the County entered into a loan agreement with the State of Kansas through the Kansas Department of Transportation to obtain additional funding in the amount of \$4,376,496 from the Kansas Transportation Revolving Fund to finance certain qualified transportation projects. This liability is considered a general obligation of the County and is payable over a 20-year term at an interest rate of 4.03%. Debt service requirements to maturity for the Kansas Transportation Project Loan are as follows:

Year ending December 31	Governmental Activities		
	Principal	Interest	Totals
2011	\$ 166,683	\$ 168,872	\$ 335,555
2012	173,401	162,154	335,555
2013	180,389	155,166	335,555
2014	187,658	147,897	335,555
2015	195,221	140,334	335,555
2016 - 2020	1,100,650	577,124	1,677,774
2021 - 2025	1,262,589	337,067	1,599,656
2026 - 2029	923,777	92,162	1,015,939
Totals	<u>\$ 4,190,368</u>	<u>\$ 1,780,776</u>	<u>\$ 5,971,144</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

Capital Leases

In 2003, 2004, 2007 and 2010, the County entered into seven lease agreements as lessee for financing the acquisition of major equipment for the Fire District. These lease agreements qualify as capital leases for accounting purposes, and therefore, have been recorded at the present value of the future minimum lease payments as of the inception date. The assets acquired through the capital leases are as follows:

	Governmental Activities
Asset:	
Machinery and equipment	\$ 4,591,238
Less: accumulated depreciation	1,458,364
Total	<u>\$ 3,132,874</u>

The future minimum lease obligations and the net present value of the minimum lease payments as of December 31, 2010, were as follows:

Year ended December 31	Governmental Activities
2011	\$ 688,065
2012	644,005
2013	537,117
2014	537,117
2015	414,763
2016-2017	<u>481,103</u>
Total minimum lease payments	3,302,170
Less: amount representing interest	346,931
Total	<u>\$ 2,955,239</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

I. Detailed Notes on All Funds (continued)

C. Long-Term Debt (continued)

Changes in Noncurrent Liabilities

Internal Service Funds predominantly serve the governmental funds. Accordingly, long-term liabilities of the Internal Service Funds are included as part of the totals for governmental activities. At year-end, claims payable totaling \$1,617,485 are included in the amounts below. Claims are generally liquidated by the appropriate Internal Service Fund. Generally, compensated absences are liquidated by the General Fund. Noncurrent liability activity for the year ended December 31, 2010, is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
General obligation bonds	\$ 75,180,000	\$ 25,757,751	\$ 22,855,000	\$ 78,082,751	\$ 7,602,751
Special assessment debt with government commitment	<u>7,855,000</u>	<u>2,562,249</u>	<u>3,160,000</u>	<u>7,257,249</u>	<u>1,182,249</u>
Total bonds payable	83,035,000	28,320,000	26,015,000	85,340,000	8,785,000
KDOT Revolving Loans	7,175,584	-	330,339	6,845,245	316,461
Direct financing lease	83,850,000	-	4,250,000	79,600,000	4,375,000
Capital lease payable	1,595,100	1,792,827	432,688	2,955,239	581,035
Claims payable	1,441,899	1,462,952	1,287,366	1,617,485	927,485
Other postemployment benefits	9,936,852	3,182,601	210,862	12,908,591	-
Compensated absences	<u>6,900,000</u>	<u>6,823,595</u>	<u>6,923,595</u>	<u>6,800,000</u>	<u>6,700,000</u>
Governmental activities	<u>193,934,435</u>	<u>41,581,975</u>	<u>39,449,850</u>	<u>196,066,560</u>	<u>21,684,981</u>
Add bond premium	-	2,190,020	-	2,190,020	-
Noncurrent liabilities	<u>\$ 193,934,435</u>	<u>\$ 43,771,995</u>	<u>\$ 39,449,850</u>	<u>\$ 198,256,580</u>	<u>\$ 21,684,981</u>
Component unit: SCPBC					
Bonds payable:					
Revenue bonds	\$ 83,850,000	\$ -	\$ 4,250,000	\$ 79,600,000	\$ 4,375,000
Premium/(discount) on revenue bonds	<u>860,306</u>	<u>-</u>	<u>49,702</u>	<u>814,733</u>	<u>-</u>
SCPBC noncurrent liabilities	<u>\$ 84,710,306</u>	<u>\$ -</u>	<u>\$ 4,299,702</u>	<u>\$ 80,414,733</u>	<u>\$ 4,375,000</u>

Conduit Debt

The County has issued Economic Development revenue bonds not directly obligated by the County. The County has issued these bonds individually and jointly with surrounding counties. The total amount outstanding at December 31, 2010 was \$349,248,925 for the Industrial Revenue Bonds and \$398,645,447 for the Single Family Mortgage Revenue Bonds. These bonds do not constitute an indebtedness or pledge of the faith and credit of the responsible entities or the County.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

III. Detailed Notes on All Funds (continued)

D. Interfund Transfers

A summary of interfund transfers is as follows:

	Transfers In:						Totals
	General Fund	Federal/State Assistance Funds	Debt Service Fund	Nonmajor Governmental Funds	Internal Service Funds	Pavilions/Arena Enterprise Funds	
Transfers out:							
General Fund	\$ -	\$ 610,681	\$ 1,597,566	\$ 14,230,013	\$ 936,643	\$ -	\$ 17,374,903
Federal/State Assistance Funds	778,087	-	-	178,569	-	-	956,656
Debt Proceeds Fund	-	-	-	31,326,334	-	-	31,326,334
Nonmajor Governmental Funds	2,107,059	1,161,502	548,557	1,605,037	-	-	5,422,155
Internal Service Funds	-	-	-	-	-	229,164	229,164
Pavilions/Arena Enterprise Funds	-	-	-	-	-	871,581	871,581
Total	<u>\$ 2,885,146</u>	<u>\$ 1,772,183</u>	<u>\$ 2,146,123</u>	<u>\$ 47,339,953</u>	<u>\$ 936,643</u>	<u>\$1,100,745</u>	<u>\$ 56,180,793</u>

Transfers are used to [1] move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, [2] move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and [3] use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

E. Interfund Receivables and Payables

Interfund balances result from the time lag between the dates that [1] interfund goods and services are provided or reimbursable expenditures occur, [2] transactions are recorded in the accounting system, and [3] payments between funds are made. Interfund payables at year-end relate to amounts spent in the special revenue equipment and capital projects funds that have yet to be repaid from long-term financing from the Debt Proceeds Fund.

A summary of interfund receivables and payables at December 31, 2010 is as follows:

	Interfund Receivable	Interfund Payable
Debt Proceeds Fund	\$ 1,694,239	\$ -
Nonmajor Capital Projects Funds:		
Building and Equipment Fund	-	1,203,737
Street, Bridge and Other Fund	-	490,502
	<u>\$ 1,694,239</u>	<u>\$ 1,694,239</u>

During 2003, an interfund loan was made between the General Fund and the Capital Improvement Fund to provide for the funding of a specific capital improvement project. This advance receivable and payable as of December 31, 2010 is as follows:

	Advance Receivable	Advance Payable
General Fund	\$ 563,855	\$ -
Nonmajor Capital Projects Fund:		
Capital Improvement Fund	-	563,855
	<u>\$ 563,855</u>	<u>\$ 563,855</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

IV. Other Information

A. Risk Management

The County's property and casualty insurance coverage consists of both a self-insurance program and insurance policies purchased from various insurance carriers. The overall cost of insurance coverage has increased significantly the past three years. There have not been any settlements in excess of insurance coverage during any of the prior three fiscal years. Exposure to various risks associated with weather related incidents such as wind, hail, and storm damage is covered by a property insurance policy.

Risks associated with the operation of the Kansas Pavilions include loss related to torts, theft, damage or destruction of assets, errors and omissions, injury to employees, and natural disasters. These risks are covered by commercial insurance. Settlements from these risks have not exceeded insurance coverage for the past three years.

Health/Dental/Life Insurance Reserve Fund. The County has a fully funded health plan. A dental benefit purchased from a dental insurance company is provided for all health plan participants. The County pays all premiums for the health/dental benefit from the Health/Dental/Life Insurance Reserve Fund. In 2010, the County paid 83% and participating employees paid 17% of the cost of the health plan benefit.

Workers' Compensation Reserve Fund. The County provides workers' compensation benefits through a self-insured plan that has been approved by the State of Kansas. Workers' compensation claims are administered by Risk Management, with the assistance of a contract attorney. Funding (premiums) for this self insurance plan is allocated to County departments. Premiums are determined by a formula that uses both paid claims and the actual number of claims. The County does maintain reserves and pays all expenses for this plan from the Workers' Compensation Reserve Fund.

Risk Management Reserve Fund. The Risk Management Reserve Fund was established for the purpose of providing a contingency fund to pay self-insured claims, retentions and deductibles, and to provide an additional source of funding for the self-insured law enforcement liability, general liability, and public official's liability. Property insurance is also maintained with a commercial insurer and provides a self-insured retention of \$100,000 for each claim.

The following is a summary of the changes in the unpaid claims liability:

	<u>Workers'</u> <u>Compensation</u>
January 1, 2009 liability balances	\$ 1,251,322
Claims and changes in estimates	1,484,851
Claim payments	<u>(1,294,274)</u>
December 31, 2009 liability balances	1,441,899
Claims and changes in estimates	1,462,952
Claim payments	<u>(1,287,366)</u>
December 31, 2010 liability balances	<u>\$ 1,617,485</u>

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

IV. Other Information (continued)

A. Risk Management (continued)

Net assets available for self-insurance expenses and future catastrophe losses are as follows:

Health/Dental/Life Insurance Reserve Fund	\$ 4,301,405
Workers' Compensation Reserve Fund	1,011,953
Risk Management Reserve Fund	2,316,078

B. Contingent Liabilities

The County is a defendant in various legal actions pending or in process for tax appeals, property damage, and miscellaneous claims. The ultimate liability that might result from the final resolution of the above matters is not presently determinable. Management and the County's counsel are of the opinion that the final outcome of the cases will not have an adverse material effect on the County's financial statements.

C. Pending Governmental Accounting Standards

The effect on the County's financial statements of the following statements issued, but not yet adopted, has not yet been determined. GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, was issued in March 2009. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The provisions of this statement are effective for the County's year ending December 31, 2011.

GASB Statement No. 60, Accounting and Financial Reporting for Service Concession Arrangements, was issued in November 2010. This statement is intended to improve financial reporting by addressing issues related to service concession arrangements, which are a type of public-private partnership. GASB 60 applies to those arrangements in which specific criteria determining whether a transferor (a government) has control over the facility are met. The provisions of this statement are effective for the County's fiscal year ending December 31, 2012.

GASB Statement No. 61, The Financial Reporting Entity: Omnibus, was issued in November 2010. This statement modifies certain requirements for inclusion of component units in the County's financial statements when the component unit was included based on the fiscal dependency requirement. The new statement clarifies the manner in which a government's management determines a component unit should be included, even if the financial accountability criterion is not met. This statement also amends the criteria for reporting component units as if they were a part of the primary government (that is, blending) when the component unit is blended based on the "substantively in the same governing body" criterion. New criteria also are added to require blending of component units whose total debt outstanding is expected to be repaid entirely or almost entirely with resources of the primary government. The provisions of this statement are effective for financial statements for the County's fiscal year ending December 31, 2013.

D. Defined Benefit Pension Plans

Plan description. The County participates in the Kansas Public Employees Retirement System (KPERS) and the Kansas Police and Firemen's Retirement System (KP&F). Both are part of a cost-sharing, multiple-employer defined benefit pension plan as provided by Kansas law. KPERS and KP&F provide retirement benefits, life insurance, disability income benefits, and death

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

IV. Other Information (continued)

D. Defined Benefit Pension Plans (continued)

benefits. Kansas law establishes and amends benefit provisions. KPERS and KP&F issue a publicly available financial report (only one is issued) that includes financial statements and required supplementary information. Those reports may be obtained by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding policy. K.S.A. 74-419 and K.S.A. 74-49,210 establishes the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 4% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7% of covered salary. The employer collects and remits member-employee contributions according to the provisions of

Section 414(h) of the Internal Revenue Code. Kansas law provides that the employer contribution rates be determined annually based on the results of an annual actuarial valuation. KPERS and KP&F are funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates.

The KPERS employer rate established by statute for 2010 is as follows:

January 1 – March 13	7.14%
March 14 – June 19	6.14%
June 20 – December 18	7.14%
December 19 – December 31	7.74%

The County's contributions to KPERS for the years ended December 31, 2010, 2009, and 2008 were \$6,848,410, \$5,791,008, and \$4,594,653, respectively, equal to the statutory required contributions for each year. The KP&F employer rates for 2010 are 13.25% for the Emergency Medical Services Department, 12.86% for the Fire Department, and 13.20% for the Sheriff Department. Employers participating in KP&F also make contributions to amortize the liability for past service costs, if any, which is determined separately for each participating employer. The County's contributions to KP&F for the years ended December 31, 2010, 2009, and 2008 were \$4,110,524, \$4,255,821, and \$4,247,102, respectively, equal to the statutory required contributions for each year.

E. Other Postemployment Benefits Other Than Pensions

Plan description. The County sponsors a single-employer defined benefit healthcare plan that provides healthcare benefits, including medical, dental and vision, to retirees. Retiree health coverage is provided for under K.S.A. 12-5040. Employees who retire with at least 10 years of cumulative service with the County and commence retirement or disability benefits under the Kansas Public Employee Retirement System (KPERS) are eligible for benefits. The funding policy of the County is to pay premiums as they come due through the Health/Dental/Life Insurance Reserve internal service fund.

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

IV. Other Information (continued)

E. Other Postemployment Benefits Other Than Pensions (continued)

County retirees pay the same premiums charged to COBRA participants for medical, dental and vision coverage. The COBRA rates being paid by retirees for benefits are typically lower than those for individual health insurance policies. The difference between these two amounts is the implicit rate subsidy, which is considered other post employment benefits (OPEB) under Governmental Accounting Standards Board Statement No. 45 (GASB Statement 45).

Retirees and spouses have the same benefit as active employees. Retiree coverage terminates either when the retiree becomes covered under another employer health plan, or when the retiree reaches the Medicare eligibility age which is currently age 65. Spousal coverage is available until the retiree becomes covered under another employer health plan, attains Medicare eligibility age, or dies.

Funding policy. The contribution requirements of plan members and the County are established and may be amended by the County Commission. The required contribution is based on projected pay-as-you-go financing requirements. County retirees pay 100% of their healthcare premiums; the County is not required to share costs of retiree premiums.

Annual OPEB Cost and Net OPEB Obligation. The County's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following tables show the components of the primary government OPEB cost for 2010:

Annual OPEB Cost and Obligation for 2010		Amount
Annual required contribution (ARC)	\$	3,190,810
Interest on Net OPEB Obligation		397,474
Adjustment to the ARC		(405,683)
Annual OPEB cost (expense)		3,182,601
Contributions made		(210,862)
Increase in net OPEB obligation		2,971,739
Net OPEB obligation—beginning of year		9,936,852
Net OPEB obligation—end of year	\$	12,908,591

Employer Contribution for 2010		Amount
Age-approximating premiums paid on behalf of retirees	\$	689,161
Retiree contribution		(478,299)
Net employer contribution	\$	210,862

Schedule of Employer Contributions				
Year	Net OPEB Obligation	Annual OPEB Cost	Net Employer Contributions	Percentage Contributed
2008	7,106,410	3,550,461	50,799	1.0%
2009	9,936,852	3,185,059	354,617	11.0%
2010	12,908,591	3,182,601	210,862	7.0%

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

IV. Other Information (continued)

E. Other Postemployment Benefits Other Than Pensions (continued)

Funded Status and Funding Progress. As of January 1, 2009, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits was \$28.5 million, and there was no actuarial value of assets, resulting in an unfunded actuarial accrued liability (UAAL) of \$28.5 million. The covered payroll (annual payroll of active employees covered by the plan) was \$113.1 million, and the ratio of the UAAL to the covered payroll was 25.2 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the January 1, 2009 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.0 percent investment rate of return (net of administrative expenses), which is a blended rate of the expected long-term investment return on the County's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 9 percent initially, reduced by decrements to an ultimate rate of 6 percent after eight years. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2009, was thirty years.

Plan Report. The plan does not issue a stand-alone audited GAAP-basis report.

F. Special Item – Britt Brown Arena impairment

Assumptions

In 1977 Sedgwick County opened the Kansas Coliseum complex near Park City, which consisted of the Britt Brown Arena and Pavilions. The venues were host to many events, including concerts, sporting events, and agriculture shows. In 2005, it was decided to build the INTRUST Bank Arena. Britt Brown Arena was closed following the last scheduled event in February 2010. At this time there

SEDGWICK COUNTY, KANSAS

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2010

IV. Other Information (continued)

F. Special Item – Britt Brown Arena impairment (continued)

are no intended uses for the building. The Pavilions portion of the Coliseum complex, used for various livestock events, remains open for shows and events.

Evaluation of Impairment

There is an indicator of impairment because there is no current or future use of the building. The magnitude of change would be considered significant. Due to the building no longer being used by the County, the impairment loss using the carrying value of the building is determined as follows:

Historical cost	\$10,871,728
Accumulated Depreciation	<u>(7,679,795)</u>
Carrying value	\$ 3,191,933

G. Special Item – Litigation settlement

On November 10, 2010 Sedgwick County and City of Wichita settled litigation for jail housing fees that the City owed the County. The balance owed as of September 30, 2010 was \$9,920,413. The City of Wichita agreed to transfer land and two buildings valued at \$5,124,840 to the County, resulting in a loss of \$4,795,573. At December 31, 2010 there was a balance due of \$734,031 for the 4th quarter 2010 fees. This also will be settled with the transfer of land in January 2011. The estimated fair value of the land transfer in January will total \$860,000. The County will issue a credit of \$125,969.

SEDGWICK COUNTY, KANSAS

REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2010

Schedule of Revenues, Expenditures and Changes in Fund Balances Budget to Actual – Budgetary Basis General Fund For the Year Ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Property taxes	\$ 110,356,490	\$110,356,490	\$108,526,564	\$ (1,829,926)
Sales taxes	25,661,308	25,661,308	24,319,103	(1,342,205)
Other taxes	293,648	293,648	207,110	(86,538)
Intergovernmental	5,146,256	5,146,256	4,632,148	(514,108)
Charges for services	15,248,694	15,248,694	12,363,390	(2,885,304)
Uses of money and property	7,839,576	7,839,576	4,931,913	(2,907,663)
Fines and forfeits	191,186	191,186	140,659	(50,527)
Licenses and permits	479,238	479,238	440,090	(39,148)
Reimbursed expenditures	4,371,543	4,371,543	7,203,417	2,831,874
Other	836,077	836,077	1,694,418	858,341
Total revenues	<u>170,424,016</u>	<u>170,424,016</u>	<u>164,458,812</u>	<u>(5,965,204)</u>
Expenditures				
Current:				
Personnel services	101,783,836	101,206,335	99,142,475	2,063,860
Contractual services	57,206,467	56,743,258	41,931,658	14,811,600
Commodities	6,090,841	6,709,565	5,794,092	915,473
Capital outlay	3,942,027	358,791	281,461	77,330
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total debt service	-	-	-	-
Total expenditures	<u>169,023,171</u>	<u>165,017,949</u>	<u>147,149,686</u>	<u>17,868,263</u>
Revenues over expenditures	<u>1,400,845</u>	<u>5,406,067</u>	<u>17,309,126</u>	<u>11,903,059</u>
Other financing sources (uses)				
Transfers from other funds	400,000	400,000	2,885,146	2,485,146
Transfers to other funds	(14,891,548)	(18,896,770)	(17,374,903)	1,521,867
Total other financing sources (uses)	<u>(14,491,548)</u>	<u>(18,496,770)</u>	<u>(14,489,757)</u>	<u>4,007,013</u>
Net change in fund balances	(13,090,703)	(13,090,703)	2,819,369	15,910,072
Fund balances, beginning of year	<u>13,090,703</u>	<u>13,090,703</u>	<u>60,024,751</u>	<u>46,934,048</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,844,120</u>	<u>\$ 62,844,120</u>

SEDGWICK COUNTY, KANSAS

REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2010

Schedule of Revenues, Expenditures and Changes in Fund Balances (continued)

Budget / GAAP Reconciliation

All legal operating budgets are prepared using the modified cash basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Accordingly, the data presented in the budgetary comparison statements differs from the data presented in the financial statements prepared in accordance with GAAP. The following schedule provides reconciliation from GAAP basis to budgetary basis for the General Fund.

	December 31, 2010
Fund balance, budgetary basis	\$ 62,844,120
Current year encumbrances	372,459
Fair value adjustment of investments	(346,525)
Accrued revenues	3,481,883
Fund balance, GAAP basis	<u>\$ 66,351,937</u>

Other Postemployment Benefits Other Than Pensions

Schedule of Funding Progress						
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
01/01/2007	-	26,700,137	26,700,137	-	101,102,722	26.4%
01/01/2009	-	28,488,774	28,488,774	-	113,107,379	25.2%

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Comprehensive Annual Report

Building a Stronger Community

Creating an Attractive Community

Keeping People Safe

The Work of Government

Taking Care of People



GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of designated revenue sources that are used to finance specified activities as required by law or administrative regulation. The following nonmajor Special Revenue Funds are reported:

Wichita State University Program Development
Comprehensive Community Care
Emergency Medical Services
Aging Services
Public Works Highways
Noxious Weeds
Solid Waste
Special Parks and Recreation
Emergency Telephone Services
Court Trustee Operations
Special Alcohol and Drug Programs

Auto License
Court Alcohol/Drug Safety Action Program
Convention Tourism Visitors Promotion
Prosecuting Attorney Training
Equipment Reserve
Register of Deeds Technology
Fire District Operating
Fire District Special Equipment
Fire District Research and Development
Township Dissolution

Nonmajor Debt Service Fund

Debt Service Funds are used to account for the proceeds of designated revenue sources that are used to finance general obligation debt. The following nonmajor Debt Service Fund is reported:

Fire District Debt Service

Nonmajor Capital Projects Funds

Capital Projects Funds are used to account for capital improvements (except those financed by proprietary funds) that are financed from the County's general obligation bond issues, special assessments and certain Federal grants. The following nonmajor Capital Projects Funds are reported:

Building and Equipment
Street, Bridge and Other
Sales Tax Road and Bridge
Road and Bridge Equipment
Highway Improvement
Capital Improvements

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SEDGWICK COUNTY, KANSAS

Combining Balance Sheet Nonmajor Governmental Funds December 31, 2010

	Special Revenue Funds	Fire District Debt Service	Capital Projects Funds	Totals
Assets				
Cash, including investments	\$ 30,131,534	\$ 25,786	\$ 24,876,592	\$ 55,033,912
Due from other agencies	545,904	-	1,338,343	1,884,247
Accounts receivable	2,841,263	-	-	2,841,263
Property tax receivable	33,057,622	-	-	33,057,622
Inventories, at cost	1,105,167	-	-	1,105,167
Total assets	\$ 67,681,490	\$ 25,786	\$ 26,214,935	\$ 93,922,211
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 578,075	\$ -	\$ 461,031	\$ 1,039,106
Accrued wages	1,723,188	-	-	1,723,188
Due to other funds	-	-	1,694,239	1,694,239
Advance payable	-	-	563,855	563,855
Deferred revenue	36,444,789	-	-	36,444,789
Total liabilities	38,746,052	-	2,719,125	41,465,177
Fund balances (deficits):				
Reserved for:				
Encumbrances	2,464,239	-	9,902,508	12,366,747
Inventories	1,105,167	-	-	1,105,167
Debt service	-	25,786	-	25,786
Designated for:				
Capital improvements	-	-	-	-
Division of highways	-	-	-	-
Subsequent year's budget	9,469,114	-	-	9,469,114
Undesignated	15,896,918	-	13,593,302	29,490,220
Total fund balances	28,935,438	25,786	23,495,810	52,457,034
Total liabilities and fund balances	\$ 67,681,490	\$ 25,786	\$ 26,214,935	\$ 93,922,211

SEDGWICK COUNTY, KANSAS

Combining Balance Sheet
Nonmajor Governmental Funds - Special Revenue Funds
December 31, 2010

	Wichita State University Program Development	Comprehensive Community Care	Emergency Medical Services	Aging Services
Assets				
Cash, including investments	\$ 9,500	\$ 694,911	\$ 6,081,739	\$ 238,544
Due from other agencies	-	-	-	-
Accounts receivable	-	-	2,841,263	-
Property tax receivable	6,062,211	2,882,105	2,849,313	2,455,607
Inventories, at cost	-	-	370,039	-
Total assets	<u>\$ 6,071,711</u>	<u>\$ 3,577,016</u>	<u>\$ 12,142,354</u>	<u>\$ 2,694,151</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ 33,045	\$ 62,470	\$ 12,178
Accrued wages	-	85,482	527,765	26,506
Advance payable	-	-	-	-
Deferred revenue	6,062,211	2,882,105	5,690,576	2,455,607
Total liabilities	<u>6,062,211</u>	<u>3,000,632</u>	<u>6,280,811</u>	<u>2,494,291</u>
Fund balances:				
Reserved for:				
Encumbrances	-	1,950	26,457	-
Inventories	-	-	370,039	-
Designated for:				
Capital improvements	-	-	-	-
Division of highways	-	-	-	-
Subsequent year's budget	-	497,740	3,796,824	189,158
Undesignated	9,500	76,694	1,668,223	10,702
Total fund balances	<u>9,500</u>	<u>576,384</u>	<u>5,861,543</u>	<u>199,860</u>
Total liabilities and fund balances	<u>\$ 6,071,711</u>	<u>\$ 3,577,016</u>	<u>\$ 12,142,354</u>	<u>\$ 2,694,151</u>

Public Works Highways	Noxious Weeds	Solid Waste	Special Parks and Recreation	Emergency Telephone Services	Court Trustee Operations
\$ 2,889,645	\$ 55,882	\$ 759,794	\$ 6,001	\$ 1,097,510	\$ 2,594,610
545,904	-	-	-	-	-
-	-	-	-	-	-
4,755,942	359,232	-	-	-	-
735,128	-	-	-	-	-
<u>\$ 8,926,619</u>	<u>\$ 415,114</u>	<u>\$ 759,794</u>	<u>\$ 6,001</u>	<u>\$ 1,097,510</u>	<u>\$ 2,594,610</u>
\$ 52,949	\$ 338	\$ 46,533	\$ -	\$ 5,201	\$ 113
270,648	12,192	24,718	-	-	106,098
-	-	-	-	-	-
5,301,846	359,232	-	-	-	-
<u>5,625,443</u>	<u>371,762</u>	<u>71,251</u>	<u>-</u>	<u>5,201</u>	<u>106,211</u>
10,545	3,435	-	84	57,930	-
735,128	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,737,814	39,445	629,280	5,917	709,336	1,746,475
817,689	472	59,263	-	325,043	741,924
<u>3,301,176</u>	<u>43,352</u>	<u>688,543</u>	<u>6,001</u>	<u>1,092,309</u>	<u>2,488,399</u>
<u>\$ 8,926,619</u>	<u>\$ 415,114</u>	<u>\$ 759,794</u>	<u>\$ 6,001</u>	<u>\$ 1,097,510</u>	<u>\$ 2,594,610</u>

(Continued)

SEDGWICK COUNTY, KANSAS

Combining Balance Sheet (continued) ***Nonmajor Governmental Funds - Special Revenue Funds*** ***December 31, 2010***

	Special Alcohol and Drug Programs	Auto License	Court Alcohol/Drug Safety Action Program	Convention Tourism Visitors Promotion
Assets				
Cash, including investments	\$ 16,061	\$ 320,277	\$ 103,278	\$ -
Due from other agencies	-	-	-	-
Accounts receivable	-	-	-	-
Property tax receivable	-	-	-	-
Inventories, at cost	-	-	-	-
Total assets	\$ 16,061	\$ 320,277	\$ 103,278	\$ -
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ 12,824	\$ -	\$ -
Accrued wages	-	101,134	1,737	-
Advance payable	-	-	-	-
Deferred revenue	-	-	-	-
Total liabilities	-	113,958	1,737	-
Fund balances:				
Reserved for:				
Encumbrances	-	2,352	-	-
Inventories	-	-	-	-
Designated for:				
Capital improvements	-	-	-	-
Division of highways	-	-	-	-
Subsequent year's budget	4,700	-	64,699	-
Undesignated	11,361	203,967	36,842	-
Total fund balances	16,061	206,319	101,541	-
Total liabilities and fund balances	\$ 16,061	\$ 320,277	\$ 103,278	\$ -

Prosecuting Attorney Training	Equipment Reserve	Register of Deeds Technology	Fire District Operating	Fire District Special Equipment	Fire District Research and Development
\$ 47,726	\$ 9,776,762	\$ 1,492,798	\$ 3,112,720	\$ 582,421	\$ 58,818
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	13,693,212	-	-
-	-	-	-	-	-
\$ 47,726	\$ 9,776,762	\$ 1,492,798	\$ 16,805,932	\$ 582,421	\$ 58,818
-	280,783	28,492	43,149	-	-
-	-	12,705	554,203	-	-
-	-	-	-	-	-
-	-	-	13,693,212	-	-
-	280,783	41,197	14,290,564	-	-
-	1,061,339	9,613	15,993	1,274,541	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
47,726	-	-	-	-	-
-	8,434,640	1,441,988	2,499,375	(692,120)	58,818
47,726	9,495,979	1,451,601	2,515,368	582,421	58,818
\$ 47,726	\$ 9,776,762	\$ 1,492,798	\$ 16,805,932	\$ 582,421	\$ 58,818

(Continued)

SEDGWICK COUNTY, KANSAS

Combining Balance Sheet (continued) ***Nonmajor Governmental Funds - Special Revenue Funds*** ***December 31, 2010***

	Township Dissolution	Totals
<u>Assets</u>		
Cash, including investments	\$ 192,537	\$ 30,131,534
Due from other agencies	-	545,904
Accounts receivable	-	2,841,263
Property tax receivable	-	33,057,622
Inventories, at cost	-	1,105,167
Total assets	\$ 192,537	\$ 67,681,490
<u>Liabilities and Fund Balances</u>		
Liabilities:		
Accounts payable	\$ -	\$ 578,075
Accrued wages	-	1,723,188
Advance payable	-	-
Deferred revenue	-	36,444,789
Total liabilities	-	38,746,052
Fund balances:		
Reserved for:		
Encumbrances	-	2,464,239
Inventories	-	1,105,167
Designated for:		
Capital improvements	-	-
Division of highways	-	-
Subsequent year's budget	-	9,469,114
Undesignated	192,537	15,896,918
Total fund balances	192,537	28,935,438
Total liabilities and fund balances	\$ 192,537	\$ 67,681,490

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SEDGWICK COUNTY, KANSAS

***Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2010***

	Building and Equipment	Street, Bridge and Other	Sales Tax Road and Bridge
<u>Assets</u>			
Cash, including investments	\$ -	\$ -	\$ 9,030,291
Due from other agencies	1,338,343	-	-
Total assets	\$ 1,338,343	\$ -	\$ 9,030,291
<u>Liabilities and Fund Balances</u>			
Liabilities:			
Accounts payable	\$ 303,633	\$ 37,499	\$ 54,427
Accrued wages	-	-	-
Due to other funds	1,203,737	490,502	-
Advance payable	-	-	-
Deferred revenue	-	-	-
Total liabilities	1,507,370	528,001	54,427
Fund balances (deficits):			
Reserved for:			
Encumbrances	3,254,437	114,633	751,083
Unreserved	(3,423,464)	(642,634)	8,224,781
Total fund balances (deficits)	(169,027)	(528,001)	8,975,864
Total liabilities and fund balances	\$ 1,338,343	\$ -	\$ 9,030,291

Road and Bridge Equipment	Highway Improvement	Capital Improvements	Totals
\$ 101,136	\$ 42,163	\$ 15,703,002	\$ 24,876,592
-	-	-	1,338,343
\$ 101,136	\$ 42,163	\$ 15,703,002	\$ 26,214,935
\$ -	\$ -	\$ 65,472	\$ 461,031
-	-	-	-
-	-	-	1,694,239
-	-	563,855	563,855
-	-	-	-
-	-	629,327	2,719,125
-	-	5,782,355	9,902,508
101,136	42,163	9,291,320	13,593,302
101,136	42,163	15,073,675	23,495,810
\$ 101,136	\$ 42,163	\$ 15,703,002	\$ 26,214,935

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SEDGWICK COUNTY, KANSAS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds

For the Twelve Months Ended December 31, 2010

	Special Revenue Funds	Fire District Debt Service	Capital Projects Funds	Totals
Revenues				
Property taxes	\$ 39,444,257	\$ 3	\$ -	\$ 39,444,260
Emergency telephone services taxes	2,749,438	-	-	2,749,438
Special assessments	-	-	19,568	19,568
Other taxes	90,048	-	-	90,048
Intergovernmental	7,872,924	-	2,287,561	10,160,485
Charges for services	18,238,927	-	-	18,238,927
Uses of money and property	10,965	-	-	10,965
Licenses and permits	90,026	-	-	90,026
Other	80,661	-	1,131,409	1,212,070
Total revenues	<u>68,577,246</u>	<u>3</u>	<u>3,438,538</u>	<u>72,015,787</u>
Expenditures				
Current:				
General government	4,623,081	-	-	4,623,081
Public safety	35,920,230	-	-	35,920,230
Public works	13,307,335	-	-	13,307,335
Health and welfare	6,222,494	-	-	6,222,494
Culture and recreation	251	-	-	251
Economic development	7,031,298	-	-	7,031,298
Debt service:				
Principal	432,688	-	-	432,688
Interest and fiscal charges	82,130	-	-	82,130
Capital outlay	3,761,081	-	38,629,912	42,390,993
Total expenditures	<u>71,380,588</u>	<u>-</u>	<u>38,629,912</u>	<u>110,010,500</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,803,342)</u>	<u>3</u>	<u>(35,191,374)</u>	<u>(37,994,713)</u>
Other financing sources (uses)				
Transfers from other funds	1,645,510	-	45,694,443	47,339,953
Transfers to other funds	(2,855,621)	-	(2,566,534)	(5,422,155)
Issuance of capital lease	1,792,827	-	-	1,792,827
Total other financing sources (uses)	<u>582,716</u>	<u>-</u>	<u>43,127,909</u>	<u>43,710,625</u>
Net change in fund balances	(2,220,626)	3	7,936,535	5,715,912
Fund balances, beginning of year	<u>31,156,064</u>	<u>25,783</u>	<u>15,559,275</u>	<u>46,741,122</u>
Fund balances, end of period	<u>\$ 28,935,438</u>	<u>\$ 25,786</u>	<u>\$ 23,495,810</u>	<u>\$ 52,457,034</u>

SEDGWICK COUNTY, KANSAS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Twelve Months Ended December 31, 2010

	Wichita State University Program Development	Comprehensive Community Care	Emergency Medical Services	Aging Services
Revenues				
Property taxes	\$ 7,031,298	\$ 2,899,814	\$ 4,352,148	\$ 2,636,982
Emergency telephone services taxes	-	-	-	-
Other taxes	-	-	-	-
Intergovernmental	-	348,890	-	-
Charges for services	-	-	10,957,532	-
Uses of money and property	-	-	-	-
Licenses and permits	-	-	-	-
Other	-	25	3,417	170
Total revenues	7,031,298	3,248,729	15,313,097	2,637,152
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	15,807,212	-
Public works	-	-	-	-
Health and welfare	-	3,524,121	-	2,697,929
Culture and recreation	-	-	-	-
Economic development	7,031,298	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	7,031,298	3,524,121	15,807,212	2,697,929
Excess (deficiency) of revenues over (under) expenditures	-	(275,392)	(494,115)	(60,777)
Other financing sources (uses)				
Transfers from other funds	-	-	551,960	-
Transfers to other funds	-	-	-	(140,764)
Issuance of capital lease	-	-	-	-
Total other financing sources (uses)	-	-	551,960	(140,764)
Net change in fund balances	-	(275,392)	57,845	(201,541)
Fund balances, beginning of year	9,500	851,776	5,803,698	401,401
Fund balances, end of period	\$ 9,500	\$ 576,384	\$ 5,861,543	\$ 199,860

Public Works Highways	Noxious Weeds	Solid Waste	Special Parks and Recreation	Emergency Telephone Services	Court Trustee Operations
\$ 6,990,951	\$ 388,244	\$ -	\$ -	\$ -	\$ -
-	-	-	-	2,749,438	-
-	-	-	31,779	-	-
4,942,887	-	-	-	-	2,559,972
28,733	74,116	1,174,212	-	-	849,461
-	-	-	-	724	-
6,480	-	78,191	-	-	-
33,289	-	10	-	525	97
12,002,340	462,360	1,252,413	31,779	2,750,687	3,409,530
-	-	-	-	-	-
-	-	-	-	1,677,633	3,271,491
11,637,907	505,043	1,164,385	-	-	-
-	-	-	-	-	-
-	-	-	251	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
11,637,907	505,043	1,164,385	251	1,677,633	3,271,491
364,433	(42,683)	88,028	31,528	1,073,054	138,039
6,920	-	-	-	-	-
-	-	(79,854)	(31,527)	(1,418,703)	-
-	-	-	-	-	-
6,920	-	(79,854)	(31,527)	(1,418,703)	-
371,353	(42,683)	8,174	1	(345,649)	138,039
2,929,823	86,035	680,369	6,000	1,437,958	2,350,360
\$ 3,301,176	\$ 43,352	\$ 688,543	\$ 6,001	\$ 1,092,309	\$ 2,488,399

SEDGWICK COUNTY, KANSAS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Special Revenue Funds

For the Twelve Months Ended December 31, 2010

	Special Alcohol and Drug Programs	Auto License	Court Alcohol/Drug Safety Action Program	Convention Tourism Visitors Promotion
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Emergency telephone services taxes	-	-	-	-
Other taxes	58,269	-	-	-
Intergovernmental	-	21,175	-	-
Charges for services	-	4,002,139	151,768	-
Uses of money and property	-	-	-	-
Licenses and permits	-	-	-	-
Other	-	14,290	-	-
	<u>58,269</u>	<u>4,037,604</u>	<u>151,768</u>	<u>-</u>
Total revenues	58,269	4,037,604	151,768	-
Expenditures				
Current:				
General government	-	3,796,770	-	-
Public safety	-	-	150,615	-
Public works	-	-	-	-
Health and welfare	444	-	-	-
Culture and recreation	-	-	-	-
Economic development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital outlay	-	-	-	-
	<u>444</u>	<u>3,796,770</u>	<u>150,615</u>	<u>-</u>
Total expenditures	444	3,796,770	150,615	-
Excess (deficiency) of revenues over (under) expenditures	<u>57,825</u>	<u>240,834</u>	<u>1,153</u>	<u>-</u>
Other financing sources (uses)				
Transfers from other funds	-	-	-	-
Transfers to other funds	(46,464)	(343,986)	-	(1,074)
Issuance of capital lease	-	-	-	-
Total other financing sources (uses)	<u>(46,464)</u>	<u>(343,986)</u>	<u>-</u>	<u>(1,074)</u>
Net change in fund balances	11,361	(103,152)	1,153	(1,074)
Fund balances, beginning of year	<u>4,700</u>	<u>309,471</u>	<u>100,388</u>	<u>1,074</u>
Fund balances, end of period	<u>\$ 16,061</u>	<u>\$ 206,319</u>	<u>\$ 101,541</u>	<u>\$ -</u>

Prosecuting Attorney Training	Equipment Reserve	Register of Deeds Technology	Fire District Operating	Fire District Special Equipment	Fire District Research and Development
\$ -	\$ -	\$ -	\$ 15,144,820	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
39,033	-	653,505	308,428	-	-
-	-	1,104	8,657	380	100
-	-	-	5,355	-	-
<u>1,463</u>	<u>13,745</u>	<u>-</u>	<u>12,222</u>	<u>-</u>	<u>1,408</u>
<u>40,496</u>	<u>13,745</u>	<u>654,609</u>	<u>15,479,482</u>	<u>380</u>	<u>1,508</u>
-	-	826,311	-	-	-
53,171	-	-	14,770,054	163,011	27,043
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	432,688	-	-
-	-	-	82,130	-	-
<u>-</u>	<u>1,968,254</u>	<u>-</u>	<u>-</u>	<u>1,792,827</u>	<u>-</u>
<u>53,171</u>	<u>1,968,254</u>	<u>826,311</u>	<u>15,284,872</u>	<u>1,955,838</u>	<u>27,043</u>
<u>(12,675)</u>	<u>(1,954,509)</u>	<u>(171,702)</u>	<u>194,610</u>	<u>(1,955,458)</u>	<u>(25,535)</u>
-	1,022,000	-	31,793	32,837	-
-	(728,619)	-	(32,837)	(31,793)	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,792,827</u>	<u>-</u>
<u>-</u>	<u>293,381</u>	<u>-</u>	<u>(1,044)</u>	<u>1,793,871</u>	<u>-</u>
(12,675)	(1,661,128)	(171,702)	193,566	(161,587)	(25,535)
<u>60,401</u>	<u>11,157,107</u>	<u>1,623,303</u>	<u>2,321,802</u>	<u>744,008</u>	<u>84,353</u>
<u>\$ 47,726</u>	<u>\$ 9,495,979</u>	<u>\$ 1,451,601</u>	<u>\$ 2,515,368</u>	<u>\$ 582,421</u>	<u>\$ 58,818</u>

SEDGWICK COUNTY, KANSAS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (continued)

Nonmajor Special Revenue Funds

For the Twelve Months Ended December 31, 2010

	Township Dissolution	Totals
Revenues		
Property taxes	\$ -	\$ 39,444,257
Emergency telephone services taxes	-	2,749,438
Other taxes	-	90,048
Intergovernmental	-	7,872,924
Charges for services	-	18,238,927
Uses of money and property	-	10,965
Licenses and permits	-	90,026
Other	-	80,661
	<hr/>	<hr/>
Total revenues	-	68,577,246
	<hr/>	<hr/>
Expenditures		
Current:		
General government	-	4,623,081
Public safety	-	35,920,230
Public works	-	13,307,335
Health and welfare	-	6,222,494
Culture and recreation	-	251
Economic development	-	7,031,298
Debt service:		
Principal	-	432,688
Interest	-	82,130
Capital outlay	-	3,761,081
	<hr/>	<hr/>
Total expenditures	-	71,380,588
	<hr/>	<hr/>
Excess (deficiency) of revenues over (under) expenditures	-	(2,803,342)
	<hr/>	<hr/>
Other financing sources (uses)		
Transfers from other funds	-	1,645,510
Transfers to other funds	-	(2,855,621)
Issuance of capital lease	-	1,792,827
Total other financing sources (uses)	-	582,716
	<hr/>	<hr/>
Net change in fund balances	-	(2,220,626)
	<hr/>	<hr/>
Fund balances, beginning of year	192,537	31,156,064
	<hr/>	<hr/>
Fund balances, end of period	\$ 192,537	\$ 28,935,438
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SEDGWICK COUNTY, KANSAS

***Combining Statement of Revenues, Expenditures and
Changes in Fund Balances (Deficits)
Nonmajor Capital Projects Funds
For the Twelve Months Ended December 31, 2010***

	Building and Equipment	Street, Bridge and Other	Sales Tax Road and Bridge
Revenues			
Special assessments	\$ -	\$ 19,568	\$ -
Other revenue	-	-	1,131,346
Intergovernmental	1,463,493	-	824,068
Total revenues	1,463,493	19,568	1,955,414
Expenditures			
Capital outlay	22,959,127	3,870,721	8,646,345
Total expenditures	22,959,127	3,870,721	8,646,345
(Deficiency) of revenues (under) expenditures	(21,495,634)	(3,851,153)	(6,690,931)
Other financing sources (uses)			
Transfers from other funds	22,685,375	8,640,960	10,561,985
Transfers to other funds	(253,979)	-	-
Total other financing sources (uses)	22,431,396	8,640,960	10,561,985
Net change in fund balances	935,762	4,789,807	3,871,054
Fund balances (deficits), beginning of year	(1,104,789)	(5,317,808)	5,104,810
Fund balances (deficits), end of period	<u>\$ (169,027)</u>	<u>\$ (528,001)</u>	<u>\$ 8,975,864</u>

Road and Bridge Equipment	Highway Improvement	Capital Improvements	Totals
\$ -	\$ -	\$ -	\$ 19,568
-	-	63	1,131,409
-	-	-	2,287,561
-	-	63	3,438,538
74,150	-	3,079,569	38,629,912
74,150	-	3,079,569	38,629,912
(74,150)	-	(3,079,506)	(35,191,374)
-	-	3,806,123	45,694,443
-	-	(2,312,555)	(2,566,534)
-	-	1,493,568	43,127,909
(74,150)	-	(1,585,938)	7,936,535
175,286	42,163	16,659,613	15,559,275
<u>\$ 101,136</u>	<u>\$ 42,163</u>	<u>\$ 15,073,675</u>	<u>\$ 23,495,810</u>

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Wichita State University Program Development
For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 7,090,082	\$ 7,090,082	\$ 7,031,298	\$ (58,784)
Charges for services	-	-	-	-
Other	280,000	280,000	-	(280,000)
Total revenues	<u>7,370,082</u>	<u>7,370,082</u>	<u>7,031,298</u>	<u>(338,784)</u>
Expenditures				
Current:				
Contractual services	<u>7,370,082</u>	<u>7,370,082</u>	<u>7,031,298</u>	<u>338,784</u>
Total expenditures	<u>7,370,082</u>	<u>7,370,082</u>	<u>7,031,298</u>	<u>338,784</u>
Revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>9,500</u>	<u>9,500</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,500</u>	<u>\$ 9,500</u>

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Comprehensive Community Care
For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 2,913,249	\$ 2,913,249	\$ 2,899,814	\$ (13,435)
Intergovernmental	348,890	348,890	348,890	-
Reimbursed expenditures	-	-	25	25
Other	-	-	-	-
Total revenues	<u>3,262,139</u>	<u>3,262,139</u>	<u>3,248,729</u>	<u>(13,410)</u>
Expenditures				
Current:				
Personnel services	2,184,563	2,184,563	2,106,557	78,006
Contractual services	1,241,995	1,242,082	1,218,768	23,314
Commodities	116,480	116,393	109,026	7,367
Capital outlay	-	-	(360)	360
Total expenditures	<u>3,543,038</u>	<u>3,543,038</u>	<u>3,433,991</u>	<u>109,047</u>
Revenues over (under) expenditures	<u>(280,899)</u>	<u>(280,899)</u>	<u>(185,262)</u>	<u>95,637</u>
Net change in fund balances	(280,899)	(280,899)	(185,262)	95,637
Fund balances, beginning of year	<u>280,899</u>	<u>280,899</u>	<u>845,177</u>	<u>564,278</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 659,915</u>	<u>659,915</u>

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Emergency Medical Services For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 4,390,259	\$ 4,325,944	\$ 4,352,148	\$ 26,204
Charges for services	9,942,584	10,025,817	10,957,900	932,083
Reimbursed expenditures	5,794	151	100	(51)
Other	426	426	2,949	2,523
Total revenues	<u>14,339,063</u>	<u>14,352,338</u>	<u>15,313,097</u>	<u>960,759</u>
Expenditures				
Current:				
Personnel services	11,539,493	11,909,493	11,495,275	414,218
Contractual services	3,144,301	3,144,301	2,920,815	223,486
Commodities	886,256	886,256	836,600	49,656
Capital outlay	-	-	(275)	275
Total expenditures	<u>15,570,050</u>	<u>15,940,050</u>	<u>15,252,415</u>	<u>687,635</u>
Revenues over (under) expenditures	<u>(1,230,987)</u>	<u>(1,587,712)</u>	<u>60,682</u>	<u>1,648,394</u>
Other financing (uses)				
Transfers from other funds	-	-	551,960	(551,960)
Transfers to other funds	-	-	-	-
Total other financing (uses)	<u>-</u>	<u>-</u>	<u>551,960</u>	<u>(551,960)</u>
Net change in fund balances	<u>(1,230,987)</u>	<u>(1,587,712)</u>	<u>612,642</u>	<u>2,200,354</u>
Fund balances, beginning of year	<u>1,230,989</u>	<u>1,600,987</u>	<u>5,384,536</u>	<u>3,783,549</u>
Fund balances, end of year	<u>\$ 2</u>	<u>\$ 13,275</u>	<u>\$ 5,997,178</u>	<u>\$ 5,983,903</u>

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Aging Services
For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 2,653,855	\$ 2,653,855	\$ 2,636,982	\$ (16,873)
Intergovernmental	12,971	12,971	-	(12,971)
Reimbursed expenditures	-	-	20	20
Other	105	105	150	45
Total revenues	2,666,931	2,666,931	2,637,152	(29,779)
Expenditures				
Current:				
Personnel services	685,805	685,805	665,249	20,556
Contractual services	2,000,177	2,000,187	1,999,969	218
Commodities	6,000	5,990	5,990	-
Total expenditures	2,691,982	2,691,982	2,671,208	20,774
Revenues over (under) expenditures	(25,051)	(25,051)	(34,056)	(9,005)
Other financing (uses)				
Transfers to other funds	(140,764)	(140,764)	(140,764)	-
Total other financing (uses)	(140,764)	(140,764)	(140,764)	-
Net change in fund balances	(165,815)	(165,815)	(174,820)	(9,005)
Fund balances, beginning of year	165,815	165,815	401,186	235,371
Fund balances, end of year	\$ -	\$ -	\$ 226,366	\$ 226,366

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Public Works Highways For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 7,012,301	\$ 7,012,301	\$ 6,990,951	\$ (21,350)
Intergovernmental	4,554,322	4,554,322	4,942,887	388,565
Charges for services	24,276	24,276	28,733	4,457
Licenses and permits	7,432	7,432	6,480	(952)
Reimbursed expenditures	8,386	8,386	21,747	13,361
Other	18,409	18,409	11,542	(6,867)
Total revenues	11,625,126	11,625,126	12,002,340	377,214
Expenditures				
Current:				
Personnel services	6,815,499	6,815,499	6,628,931	186,568
Contractual services	4,307,558	4,277,898	4,090,360	187,538
Commodities	689,552	719,212	590,042	129,170
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	11,812,609	11,812,609	11,309,333	503,276
Revenues over (under) expenditures	(187,483)	(187,483)	693,007	880,490
Other financing sources (uses)				
Transfers from other funds	-	-	6,920	6,920
Transfers to other funds	-	-	-	-
Total other financing sources (uses)	-	-	6,920	6,920
Net change in fund balances	(187,483)	(187,483)	699,927	887,410
Fund balances, beginning of year	187,483	187,483	2,143,741	1,956,258
Fund balances, end of year	\$ -	\$ -	\$ 2,843,668	\$ 2,843,668

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Noxious Weeds
For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 389,808	\$ 389,808	\$ 388,244	\$ (1,564)
Charges for services	74,428	74,428	74,116	(312)
Other	41	41	-	(41)
Total revenues	<u>464,277</u>	<u>464,277</u>	<u>462,360</u>	<u>(1,917)</u>
Expenditures				
Current:				
Personnel services	288,764	292,264	292,092	172
Contractual services	110,076	110,826	110,792	34
Commodities	102,198	97,948	93,152	4,796
Capital outlay	-	-	-	-
Total expenditures	<u>501,038</u>	<u>501,038</u>	<u>496,036</u>	<u>5,002</u>
Revenues over (under) expenditures	<u>(36,761)</u>	<u>(36,761)</u>	<u>(33,676)</u>	<u>3,085</u>
Other financing sources (uses)				
Transfers from other funds	-	-	-	-
Net change in fund balances	(36,761)	(36,761)	(33,676)	3,085
Fund balances, beginning of year	<u>36,761</u>	<u>36,761</u>	<u>85,785</u>	<u>49,024</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,109</u>	<u>\$ 52,109</u>

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Solid Waste
For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Charges for services	\$ 1,118,146	\$ 1,118,146	\$ 1,174,212	\$ 56,066
Licenses and permits	77,316	77,316	78,191	875
Reimbursed expenditures	-	-	10	10
Other	-	-	-	-
Total revenues	1,195,462	1,195,462	1,252,413	56,951
Expenditures				
Current:				
Personnel services	683,278	702,318	694,822	7,496
Contractual services	1,053,269	1,017,026	396,903	620,123
Commodities	41,276	58,479	47,941	10,538
Capital outlay	-	-	-	-
Total expenditures	1,777,823	1,777,823	1,139,666	638,157
Revenues over (under) expenditures	(582,361)	(582,361)	112,747	695,108
Other financing (uses)				
Transfers to other funds	(79,854)	(79,854)	(79,854)	-
Total other financing (uses)	(79,854)	(79,854)	(79,854)	-
Net change in fund balances	(662,215)	(662,215)	32,893	695,108
Fund balances, beginning of year	662,215	662,215	681,495	19,280
Fund balances, end of year	\$ -	\$ -	\$ 714,388	714,388

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Special Parks and Recreation For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 46,908	\$ 46,908	\$ 31,779	\$ (15,129)
Other	-	-	-	-
Total revenues	46,908	46,908	31,779	(15,129)
Expenditures				
Current:				
Personnel services	-	-	-	-
Contractual services	120	336	336	-
Commodities	-	-	(1)	1
Capital outlay	-	-	-	-
Total expenditures	120	336	335	1
Revenues over (under) expenditures	46,788	46,572	31,444	(15,130)
Other financing (uses)				
Transfers to other funds	(46,788)	(46,572)	(31,527)	(15,045)
Total other financing (uses)	(46,788)	(46,572)	(31,527)	(15,045)
Net change in fund balances	-	-	(83)	(83)
Fund balances, beginning of year	-	-	6,000	6,000
Fund balances, end of year	\$ -	\$ -	\$ 5,917	\$ 5,917

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Emergency Telephone Services For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 2,873,645	\$ 2,873,645	\$ 2,749,438	\$ (124,207)
Charges for services	1,857	1,857	-	(1,857)
Uses of money and property	-	-	724	724
Reimbursed expenditures	-	-	-	-
Other	-	-	525	525
Total revenues	<u>2,875,502</u>	<u>2,875,502</u>	<u>2,750,687</u>	<u>(124,815)</u>
Expenditures				
Current:				
Contractual services	1,968,811	1,478,981	1,237,411	241,570
Commodities	70,500	70,500	62,371	8,129
Capital outlay	1,017,488	455,488	357,159	98,329
Total expenditures	<u>3,056,799</u>	<u>2,004,969</u>	<u>1,656,941</u>	<u>348,028</u>
Revenues over (under) expenditures	<u>(181,297)</u>	<u>870,533</u>	<u>1,093,746</u>	<u>223,213</u>
Other financing (uses)				
Transfers to other funds	(468,703)	(1,520,533)	(1,418,703)	101,830
Total other financing (uses)	<u>(468,703)</u>	<u>(1,520,533)</u>	<u>(1,418,703)</u>	<u>101,830</u>
Net change in fund balances	(650,000)	(650,000)	(324,957)	325,043
Fund balances, beginning of year	<u>650,000</u>	<u>650,000</u>	<u>1,359,336</u>	<u>709,336</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,034,379</u>	<u>\$ 1,034,379</u>

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Special Alcohol and Drug Programs
For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 46,908	\$ 46,908	\$ 58,269	\$ 11,361
Reimbursed expenditures	-	-	-	-
Total revenues	46,908	46,908	58,269	11,361
Expenditures				
Current:				
Contractual services	12,687	444	444	-
Total expenditures	12,687	444	444	-
Revenues over (under) expenditures	34,221	46,464	57,825	11,361
Other financing (uses)				
Transfers to other funds	(34,221)	(46,464)	(46,464)	-
Total other financing (uses)	(34,221)	(46,464)	(46,464)	-
Net change in fund balances	-	-	11,361	11,361
Fund balances, beginning of year	-	-	4,700	4,700
Fund balances, end of year	\$ -	\$ -	\$ 16,061	\$ 16,061

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Convention Tourism Visitors Promotion
For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-
Intergovernmental	-	-	-	-
Other	-	-	-	-
Total revenues	-	-	-	-
Expenditures				
Current:	-	-	-	-
Total expenditures	-	-	-	-
Revenues over (under) expenditures	-	-	-	-
Other financing (uses)				
Transfers to other funds	-	(1,074)	(1,074)	-
Total other financing (uses)	-	(1,074)	(1,074)	-
Net change in fund balances	-	(1,074)	(1,074)	-
Fund balances, beginning of year	-	1,074	1,074	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Special Revenue Fund: Fire District Operating For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 15,019,140	\$ 15,019,140	\$ 15,144,820	\$ 125,680
Intergovernmental	-	-	-	-
Charges for services	150,584	150,584	308,428	157,844
Uses of money and property	26,800	26,800	8,657	(18,143)
Licenses and permits	9,393	9,393	5,355	(4,038)
Reimbursed expenditures	184	184	345	161
Other	17,645	17,645	11,877	(5,768)
Total revenues	15,223,746	15,223,746	15,479,482	255,736
Expenditures				
Current:				
Personnel services	12,401,425	12,470,548	12,441,751	28,797
Contractual services	1,076,702	1,068,063	971,237	96,826
Commodities	682,493	694,393	547,891	146,502
Capital outlay	817,500	712,279	108,336	603,943
Debt service:				
Principal	543,322	543,322	432,688	110,634
Interest	135,830	135,830	82,131	53,699
Total expenditures	15,657,272	15,624,435	14,584,034	1,040,401
Revenues over (under) expenditures	(433,526)	(400,689)	895,448	1,296,137
Other financing sources (uses)				
Transfers from other funds	-	-	31,793	31,793
Transfers to other funds	-	(32,837)	(32,837)	-
Total other financing sources (uses)	-	(32,837)	(1,044)	31,793
Net change in fund balances	(433,526)	(433,526)	894,404	1,327,930
Fund balances, beginning of year	433,526	433,526	2,184,246	1,750,720
Fund balances, end of year	\$ -	\$ -	\$ 3,078,650	\$ 3,078,650

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Debt Service Fund: County Bond and Interest
For the year ended December 31, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget Positive/ (Negative)
Revenues				
Taxes	\$ 9,915,987	\$ 9,915,987	\$ 9,576,778	\$ (339,209)
Intergovernmental	-	-	86,675	86,675
Charges for services	880,000	880,000	84,000	(796,000)
Uses of money and property	-	-	-	-
Total revenues	<u>10,795,987</u>	<u>10,795,987</u>	<u>9,747,453</u>	<u>(1,048,534)</u>
Expenditures				
Current:				
Contractual services	8,815	19,389	17,872	1,517
Debt service:				
Principal	13,507,805	13,500,974	13,350,000	150,974
Loan Principal	334,559	334,389	330,339	4,050
Interest and fiscal charges	7,067,551	7,063,978	6,970,344	93,634
Total expenditures	<u>20,918,730</u>	<u>20,918,730</u>	<u>20,668,555</u>	<u>250,175</u>
Revenues over (under) expenditures	<u>(10,122,743)</u>	<u>(10,122,743)</u>	<u>(10,921,102)</u>	<u>(798,359)</u>
Other financing sources				
Transfers from other funds	2,146,123	2,146,123	2,146,123	-
Total other financing sources	<u>2,146,123</u>	<u>2,146,123</u>	<u>2,146,123</u>	<u>-</u>
Net change in fund balances	(7,976,620)	(7,976,620)	(8,774,979)	(798,359)
Fund balances, beginning of year	<u>7,976,620</u>	<u>7,976,620</u>	<u>12,161,969</u>	<u>4,185,349</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,386,990</u>	<u>\$ 3,386,990</u>

SEDGWICK COUNTY, KANSAS

Schedule of Budgetary Accounts Budget and Actual - Budgetary Basis (Non-GAAP)

Debt Service Fund: Fire District Bond and Interest
For the year ended December 31, 2010

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive/ (Negative)
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ 3	\$ 3
Total revenues	-	-	3	3
Revenues over (under) expenditures	-	-	3	3
Net change in fund balances	-	-	3	3
Fund balances, beginning of year	-	-	25,783	25,783
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,786</u>	<u>\$ 25,786</u>

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Creating an Attractive Community

Keeping People Safe

The Work of Government

Taking Care of People



ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. The fund measurement focus is based upon determination of net income, financial position and changes in financial position. Sedgwick County reports a single Enterprise Fund and additional information is presented in this section regarding the subfunds.

Pavilions/Arena Fund

Kansas Pavilions Subfund

Downtown Arena Subfund

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SEDGWICK COUNTY, KANSAS

Combining Schedule of Net Assets Pavilions/Arena Fund December 31, 2010

	Kansas Pavilions Subfund	Downtown Arena Subfund	Totals Pavilions/Arena Fund
Assets			
Current assets:			
Cash, including investments	\$ -	\$ 208,709	\$ 208,709
Accounts receivable, net	148,581	1,100,000	1,248,581
Total current assets	<u>148,581</u>	<u>1,308,709</u>	<u>1,457,290</u>
Restricted assets:			
Cash, including investments	-	14,206,266	14,206,266
Accounts receivable	-	-	-
Total restricted assets	<u>-</u>	<u>14,206,266</u>	<u>14,206,266</u>
Noncurrent assets:			
Capital assets:			
Land	1,514,844	13,411,678	14,926,522
Buildings and improvements	10,091,128	160,804,552	170,895,680
Machinery and equipment	-	5,517,940	5,517,940
Construction in progress	-	-	-
Less accumulated depreciation	(3,863,679)	(5,382,033)	(9,245,712)
Total capital assets (net of accumulated depreciation)	<u>7,742,293</u>	<u>174,352,137</u>	<u>182,094,430</u>
Total assets	<u><u>\$ 7,890,874</u></u>	<u><u>\$ 189,867,112</u></u>	<u><u>\$ 197,757,986</u></u>
Liabilities			
Current liabilities:			
Accounts payable and accrued expenses	\$ 85,891	\$ 11,251	\$ 97,142
Unearned revenue	-	415,000	415,000
Total liabilities	<u>85,891</u>	<u>426,251</u>	<u>512,142</u>
Net Assets			
Invested in capital assets	7,742,293	174,352,137	182,094,430
Restricted for capital improvements and operations	-	13,780,015	13,780,015
Unrestricted	62,690	1,308,709	1,371,399
Total net assets	<u>7,804,983</u>	<u>189,440,861</u>	<u>197,245,844</u>
Total liabilities and net assets	<u><u>\$ 7,890,874</u></u>	<u><u>\$ 189,867,112</u></u>	<u><u>\$ 197,757,986</u></u>

SEDGWICK COUNTY, KANSAS

Combining Schedule of Revenues, Expenses, and Changes in Fund Net Assets

Pavilions/Arena Fund

For the Twelve Months Ended December 31, 2010

	Kansas Pavilions Subfund	Downtown Arena Subfund	Totals Pavilions/Arena Fund
Operating revenues			
Charges for services	\$ 505,302	\$ 1,167,708	\$ 1,673,010
Other revenue	-	873,269	873,269
Total operating revenues	<u>505,302</u>	<u>2,040,977</u>	<u>2,546,279</u>
Operating expenses			
Salaries and benefits	639,107	-	639,107
Contractual services	216,931	182,250	399,181
Utilities	295,737	-	295,737
Supplies and fuel	-	-	-
Administrative charges	123,585	-	123,585
Depreciation expense	374,031	4,989,680	5,363,711
Other expenses	69,807	42,365	112,172
Total operating expenses	<u>1,719,198</u>	<u>5,214,295</u>	<u>6,933,493</u>
Operating (loss)	<u>(1,213,896)</u>	<u>(3,173,318)</u>	<u>(4,387,214)</u>
Nonoperating revenues			
Impairment of assets	(3,191,933)	-	(3,191,933)
Total nonoperating revenues	<u>(3,191,933)</u>	<u>-</u>	<u>(3,191,933)</u>
Income (loss) before transfers	(4,405,829)	(3,173,318)	(7,579,147)
Transfers			
Transfers from other funds	1,100,745	-	1,100,745
Transfers to other funds	-	(871,581)	(871,581)
Change in net assets	(3,305,084)	(4,044,899)	(7,349,983)
Total net assets, beginning of year	<u>11,110,067</u>	<u>193,485,760</u>	<u>204,595,827</u>
Total net assets, end of period	<u><u>\$ 7,804,983</u></u>	<u><u>\$ 189,440,861</u></u>	<u><u>\$ 197,245,844</u></u>

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INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing and administration of general services provided to various departments of the County.

Fleet Management - provides and maintains vehicles and equipment for County departments.

Health/Dental/Life Insurance Reserve - provides for the payment of claims, judgments and expenses for health care and dental services.

Workers' Compensation Reserve - provides for the payment of workers' compensation claims and related costs.

Risk Management Reserve - provides the County reimbursement for insurable losses not otherwise insured.

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SEDGWICK COUNTY, KANSAS

***Combining Balance Sheet
Internal Service Funds
December 31, 2010***

	<u>Fleet Management</u>	<u>Health/Dental/ Life Insurance Reserve</u>	<u>Workers' Compensation Reserve</u>	<u>Risk Management Reserve</u>	<u>Totals</u>
<u>Assets</u>					
Current assets:					
Cash, including investments	\$ 7,799,928	\$ 4,440,091	\$ 2,661,922	\$ 2,287,565	\$ 17,189,506
Accounts receivable	1,289	-	-	-	1,289
Inventories, at cost	489,679	-	-	-	489,679
Total current assets	<u>8,290,896</u>	<u>4,440,091</u>	<u>2,661,922</u>	<u>2,287,565</u>	<u>17,680,474</u>
Noncurrent assets:					
Capital assets:					
Buildings and improvements	8,303,571	-	-	-	8,303,571
Machinery and equipment	26,257,010	-	-	41,765	26,298,775
Less accumulated depreciation	<u>(21,057,400)</u>	<u>-</u>	<u>-</u>	<u>(1,392)</u>	<u>(21,058,792)</u>
Total capital assets (net of accumulated depreciation)	<u>13,503,181</u>	<u>-</u>	<u>-</u>	<u>40,373</u>	<u>13,543,554</u>
Total assets	<u>\$ 21,794,077</u>	<u>\$ 4,440,091</u>	<u>\$ 2,661,922</u>	<u>\$ 2,327,938</u>	<u>\$ 31,224,028</u>
<u>Liabilities</u>					
Current liabilities:					
Accounts payable and accrued expenses	\$ 656,496	\$ 138,686	\$ 32,484	\$ 11,860	\$ 839,526
Estimated claims costs payable	<u>-</u>	<u>-</u>	<u>927,485</u>	<u>-</u>	<u>927,485</u>
Total current liabilities	656,496	138,686	959,969	11,860	1,767,011
Noncurrent liabilities:					
Estimated claims costs payable	<u>-</u>	<u>-</u>	<u>690,000</u>	<u>-</u>	<u>690,000</u>
Total liabilities	<u>656,496</u>	<u>138,686</u>	<u>1,649,969</u>	<u>11,860</u>	<u>2,457,011</u>
<u>Net assets</u>					
Invested in capital assets	13,503,181	-	-	40,373	13,543,554
Unrestricted	<u>7,634,400</u>	<u>4,301,405</u>	<u>1,011,953</u>	<u>2,275,705</u>	<u>15,223,463</u>
Total net assets	<u>21,137,581</u>	<u>4,301,405</u>	<u>1,011,953</u>	<u>2,316,078</u>	<u>28,767,017</u>
Total liabilities and net assets	<u>\$ 21,794,077</u>	<u>\$ 4,440,091</u>	<u>\$ 2,661,922</u>	<u>\$ 2,327,938</u>	<u>\$ 31,224,028</u>

SEDGWICK COUNTY, KANSAS

***Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Internal Service Funds
For the Twelve Months Ended December 31, 2010***

	Fleet Management	Health/Dental/ Life Insurance Reserve	Workers' Compensation Reserve	Risk Management Reserve	Totals
Operating revenues:					
Charges for services	\$ 7,728,823	\$ 27,581,827	\$ 2,015,648	\$ -	\$ 37,326,298
Reimbursements	37,928	34,085	40,996	98,093	211,102
Other revenue	1,399	-	-	950	2,349
Total operating revenues	7,768,150	27,615,912	2,056,644	99,043	37,539,749
Operating expenses:					
Salaries and benefits	1,367,789	101,159	283,434	204,811	1,957,193
Contractual services	262,474	15,486	134,655	586,272	998,887
Utilities	80,693	-	-	-	80,693
Supplies and fuel	3,012,350	-	1,813	13,195	3,027,358
Administrative charges	124,128	-	-	-	124,128
Depreciation	3,388,949	-	-	1,392	3,390,341
Claims expense	-	26,978,188	1,368,267	205,126	28,551,581
Other	22,779	-	-	37	22,816
Total operating expenses	8,259,162	27,094,833	1,788,169	1,010,833	38,152,997
Operating income (loss)	(491,012)	521,079	268,475	(911,790)	(613,248)
Nonoperating revenues:					
Investment income	-	5,991	3,161	2,286	11,438
Gain (loss) on sale of assets	596,999	-	-	-	596,999
Total nonoperating revenues	596,999	5,991	3,161	2,286	608,437
Income (loss) before transfers	105,987	527,070	271,636	(909,504)	(4,811)
Transfers					
Transfers from other funds	-	-	-	936,643	936,643
Transfers to other funds	(229,164)	-	-	-	(229,164)
Change in net assets	(123,177)	527,070	271,636	27,139	702,668
Net assets, beginning of year	21,260,758	3,774,335	740,317	2,288,939	28,064,349
Net assets, end of period	\$ 21,137,581	\$ 4,301,405	\$ 1,011,953	\$ 2,316,078	\$ 28,767,017

SEDGWICK COUNTY, KANSAS

**Combining Statement of Cash Flows
Internal Service Funds
For the year ended December 31, 2010**

	Fleet Management	Health/Dental/ Life Insurance Reserve	Workers' Compensation Reserve	Risk Management Reserve	Totals
Cash flows from operating activities					
Receipts from customers and users	\$ 7,766,861	\$ 27,615,912	\$ 2,056,644	\$ 98,093	\$ 37,537,510
Other operating revenues	-	-	-	950	950
Payments to suppliers for goods and services	(3,110,787)	(27,003,212)	(1,346,139)	(834,846)	(32,294,984)
Payments to employees for services	(1,367,789)	(101,159)	(283,434)	(204,811)	(1,957,193)
Net cash provided by (used in) operating activities	<u>3,288,285</u>	<u>511,541</u>	<u>427,071</u>	<u>(940,614)</u>	<u>3,286,283</u>
Cash flows from noncapital financing activities					
Transfers from other funds	-	-	-	936,643	936,643
Transfers to other funds	(229,164)	-	-	-	(229,164)
Net cash provided (used in) noncapital financing activities	<u>(229,164)</u>	<u>-</u>	<u>-</u>	<u>936,643</u>	<u>707,479</u>
Cash flows from capital and related financing activities					
Proceeds on disposal of capital assets	642,545	-	-	-	642,545
Purchases of capital assets	(3,182,040)	-	-	(41,765)	(3,223,805)
Net cash provided by (used in) capital and related financing activities	<u>(2,539,495)</u>	<u>-</u>	<u>-</u>	<u>(41,765)</u>	<u>(2,581,260)</u>
Cash flows from investing activities					
Interest on investments	-	5,991	3,161	2,286	11,438
Net cash provided by investing activities	<u>-</u>	<u>5,991</u>	<u>3,161</u>	<u>2,286</u>	<u>11,438</u>
Net increase (decrease) in cash and cash equivalents	519,626	517,532	430,232	(43,450)	1,423,940
Cash and cash equivalents, beginning of year	<u>7,280,302</u>	<u>3,922,559</u>	<u>2,231,690</u>	<u>2,331,015</u>	<u>15,765,566</u>
Cash and cash equivalents, end of year	<u>\$ 7,799,928</u>	<u>\$ 4,440,091</u>	<u>\$ 2,661,922</u>	<u>\$ 2,287,565</u>	<u>\$ 17,189,506</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	\$ (491,012)	\$ 521,079	\$ 268,475	\$ (911,790)	\$ (613,248)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	3,388,949	-	-	1,392	3,390,341
(Increase) in accounts receivable	(1,289)	-	-	-	(1,289)
(Increase) in inventories	(62,725)	-	-	-	(62,725)
Increase (decrease) in accounts payable	454,362	(9,538)	(16,990)	(30,216)	397,618
Increase (decrease) in estimated claims payable	-	-	175,586	-	175,586
Total adjustments	<u>3,779,297</u>	<u>(9,538)</u>	<u>158,596</u>	<u>(28,824)</u>	<u>3,899,531</u>
Net cash provided by (used in) operating activities	<u>\$ 3,288,285</u>	<u>\$ 511,541</u>	<u>\$ 427,071</u>	<u>\$ (940,614)</u>	<u>\$ 3,286,283</u>

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AGENCY FUNDS

Agency Funds account for resources received and held by the County as agent which are to be expended as directed by the party for which the County is acting as agent.

Tax Collection/Distribution Accounts
Clearing/Other Fee Collections

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SEDGWICK COUNTY, KANSAS

Combining Statement of Changes in Assets and Liabilities All Agency Funds For the Year Ended December 31, 2010

	Balance January 1, 2010	Additions	Deductions	Balance December 31, 2010
<u>TOTALS - ALL AGENCY FUNDS</u>				
Assets				
Cash	\$ 318,920,684	\$ 1,898,784,382	\$ (1,919,043,394)	\$ 298,661,672
Accounts receivable	2,436	-	(1,987)	449
Property tax levied	263,856,386	520,495,604	(548,597,228)	235,754,762
Total assets	<u>\$ 582,779,506</u>	<u>\$ 2,419,279,986</u>	<u>\$ (2,467,642,609)</u>	<u>\$ 534,416,883</u>
Liabilities				
Accrued liabilities	\$ 14,701,594	\$ 1,263,828,691	\$ (1,262,096,044)	\$ 16,434,241
Due to other governmental units	568,077,912	1,155,451,295	(1,205,546,565)	517,982,642
Total liabilities	<u>\$ 582,779,506</u>	<u>\$ 2,419,279,986</u>	<u>\$ (2,467,642,609)</u>	<u>\$ 534,416,883</u>
<u>TAX COLLECTION AND DISTRIBUTION ACCOUNTS</u>				
Assets				
Cash	\$ 304,221,526	\$ 634,955,691	\$ (656,949,337)	\$ 282,227,880
Property tax levied	263,856,386	520,495,604	(548,597,228)	235,754,762
Total assets	<u>\$ 568,077,912</u>	<u>\$ 1,155,451,295</u>	<u>\$ (1,205,546,565)</u>	<u>\$ 517,982,642</u>
Liabilities				
Due to other governmental units	<u>\$ 568,077,912</u>	<u>\$ 1,155,451,295</u>	<u>\$ (1,205,546,565)</u>	<u>\$ 517,982,642</u>
Total liabilities	<u>\$ 568,077,912</u>	<u>\$ 1,155,451,295</u>	<u>\$ (1,205,546,565)</u>	<u>\$ 517,982,642</u>
<u>CLEARING/OTHER FEE COLLECTIONS</u>				
Assets				
Cash	\$ 14,699,158	\$ 1,263,828,691	\$ (1,262,094,057)	\$ 16,433,792
Accounts receivable	2,436	-	(1,987)	449
Total assets	<u>\$ 14,701,594</u>	<u>\$ 1,263,828,691</u>	<u>\$ (1,262,096,044)</u>	<u>\$ 16,434,241</u>
Liabilities				
Accrued liabilities	<u>\$ 14,701,594</u>	<u>\$ 1,263,828,691</u>	<u>\$ (1,262,096,044)</u>	<u>\$ 16,434,241</u>
Total liabilities	<u>\$ 14,701,594</u>	<u>\$ 1,263,828,691</u>	<u>\$ (1,262,096,044)</u>	<u>\$ 16,434,241</u>

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COMPONENT UNIT

The Sedgwick County Public Building Commission (SCPBC) is reported as a discretely presented component unit within the financial statements of Sedgwick County (the reporting entity) to emphasize its separate legal status. The SCPBC acquires and finances buildings or facilities for Sedgwick County or other local agencies.

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SEDGWICK COUNTY, KANSAS

Statement of Cash Flows Component Unit - Sedgwick County Public Building Commission For the Year Ended December 31, 2010

Cash flows from capital and related financing activities:

Received on direct financing lease	\$	7,999,213
Debt service - principal		(4,250,000)
Debt service - interest expense		(3,749,213)
Net cash used in capital and related financing activities		<u>-</u>
Net decrease in cash and cash equivalents		-
Cash and cash equivalents - beginning of the year		<u>-</u>
Cash and cash equivalents - end of the year	\$	<u><u>-</u></u>

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STATISTICAL SECTION

The statistical section includes schedules showing ten-year financial trends as extracted from current and prior years' financial reports and other supplemental information relevant to the County. The statistical schedules reflect demographic and economic data, financial trends and the fiscal capacity of the County.

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STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends <i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	G - 2
Revenue Capacity <i>These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.</i>	G - 7
Debt Capacity <i>These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.</i>	G - 11
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	G - 15
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.</i>	G - 17

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year. The County implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

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SEDGWICK COUNTY, KANSAS
NET ASSETS BY COMPONENT
Last Nine Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year								
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Governmental activities									
Invested in capital assets, net of related debt	\$ 196,735,452	\$ 166,039,212	\$ 199,146,401	\$ 208,012,619	\$ 192,131,802	\$ 198,389,307	\$ 204,548,962	\$ 240,044,637	\$268,738,532
Restricted	45,438,250	96,685,495	87,933,415	106,459,311	97,202,499	103,756,016	150,861,408	129,664,044	93,119,058
Unrestricted	<u>76,066,168</u>	<u>52,638,473</u>	<u>49,039,454</u>	<u>48,780,818</u>	<u>49,132,760</u>	<u>72,304,957</u>	<u>74,229,923</u>	<u>84,307,304</u>	<u>77,461,046</u>
Total governmental activities net assets	<u>\$ 318,239,870</u>	<u>\$ 315,363,180</u>	<u>\$ 336,119,270</u>	<u>\$ 363,252,748</u>	<u>\$ 338,467,061</u>	<u>\$ 374,450,280</u>	<u>\$ 429,640,293</u>	<u>\$ 454,015,985</u>	<u>\$439,318,636</u>
Business-type activities									
Invested in capital assets, net of related debt	\$ 7,864,772	\$ 7,706,580	\$ 8,615,366	\$ 9,163,049	\$ 14,767,218	\$ 41,565,756	\$ 110,766,423	\$ 183,396,054	\$182,094,430
Restricted	-	-	-	36,869,001	113,402,445	171,294,796	101,769,649	21,188,982	13,780,015
Unrestricted	<u>783,483</u>	<u>472,032</u>	<u>288,610</u>	<u>220,110</u>	<u>134,256</u>	<u>379,987</u>	<u>384,616</u>	<u>10,791</u>	<u>1,371,399</u>
Total business-type activities net assets	<u>\$ 8,648,255</u>	<u>\$ 8,178,612</u>	<u>\$ 8,903,976</u>	<u>\$ 46,252,160</u>	<u>\$ 128,303,919</u>	<u>\$ 213,240,539</u>	<u>\$ 212,920,688</u>	<u>\$ 204,595,827</u>	<u>\$197,245,844</u>
Primary government									
Invested in capital assets, net of related debt	\$ 204,600,224	\$ 173,745,792	\$ 207,761,767	\$ 217,175,668	\$ 206,899,020	\$ 239,955,063	\$ 315,315,385	\$ 423,440,691	\$450,832,962
Restricted	45,438,250	96,685,495	87,933,415	143,328,312	210,604,944	275,050,812	252,631,057	150,853,026	106,899,073
Unrestricted	<u>76,849,651</u>	<u>53,110,505</u>	<u>49,328,064</u>	<u>49,000,928</u>	<u>49,267,016</u>	<u>72,684,944</u>	<u>74,614,539</u>	<u>84,318,095</u>	<u>78,832,445</u>
Total primary government net assets	<u>\$ 326,888,125</u>	<u>\$ 323,541,792</u>	<u>\$ 345,023,246</u>	<u>\$ 409,504,908</u>	<u>\$ 466,770,980</u>	<u>\$ 587,690,819</u>	<u>\$ 642,560,981</u>	<u>\$ 658,611,812</u>	<u>\$636,564,480</u>

Notes:

Accrual-basis financial information for the county government as a whole is available back to 2002 only, the year GASB Statement 34 was implemented

The County's 2008 net assets have been restated by \$12,605,321 to increase the value of capital assets in prior years. Certain construction in progress costs for road, bridge and building improvements should have been recorded in prior years

SEDGWICK COUNTY, KANSAS
CHANGES IN NET ASSETS
Last Nine Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year								
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Expenses									
Governmental activities:									
General government	\$ 49,476,435	\$ 50,198,438	\$ 48,331,988	\$ 49,884,611	\$ 44,304,048	\$ 46,618,528	\$ 51,279,084	\$ 48,207,197	\$ 51,626,927
Public safety	82,167,365	86,161,021	90,329,891	94,875,022	116,403,399	122,371,034	126,348,632	134,712,863	143,056,732
Public works	18,717,784	29,331,078	23,710,531	15,462,330	24,948,572	21,920,559	21,171,258	26,918,844	30,471,325
Health and welfare	55,010,015	58,815,151	62,317,632	61,857,647	65,515,975	63,734,178	65,583,467	66,495,063	66,600,199
Culture and recreation	7,661,687	7,139,230	6,952,194	7,869,915	8,778,118	10,110,047	10,343,796	11,840,940	11,814,466
Economic development	11,719,936	12,896,137	14,279,223	12,247,263	14,302,864	11,156,066	17,607,805	12,626,170	16,466,134
Interest on long-term debt	6,069,027	3,920,879	6,072,591	5,900,048	5,868,171	6,315,457	5,439,606	6,934,908	7,113,384
Total governmental activities expenses	<u>230,822,249</u>	<u>248,461,934</u>	<u>251,994,050</u>	<u>248,096,836</u>	<u>280,121,147</u>	<u>282,225,869</u>	<u>297,773,648</u>	<u>307,735,985</u>	<u>327,149,167</u>
Business-type activities:									
Coliseum/Arena	3,300,402	3,572,280	2,997,603	2,981,789	2,936,214	3,097,901	3,407,526	3,707,728	6,933,493
Total business-type activities expenses	<u>3,300,402</u>	<u>3,572,280</u>	<u>2,997,603</u>	<u>2,981,789</u>	<u>2,936,214</u>	<u>3,097,901</u>	<u>3,407,526</u>	<u>3,707,728</u>	<u>6,933,493</u>
Total primary government expenses	<u>\$ 234,122,651</u>	<u>\$ 252,034,214</u>	<u>\$ 254,991,653</u>	<u>\$ 251,078,625</u>	<u>\$ 283,057,361</u>	<u>\$ 285,323,770</u>	<u>\$ 301,181,174</u>	<u>\$ 311,443,713</u>	<u>\$ 334,082,660</u>
Program Revenues									
Charges for services:									
General government	\$ 14,395,770	\$ 19,018,984	\$ 16,423,929	\$ 17,615,559	\$ 18,457,307	\$ 22,386,703	\$ 21,901,043	\$ 22,167,092	\$ 25,747,664
Public safety	15,226,982	15,432,238	14,239,648	14,836,964	18,755,303	19,807,231	24,960,511	20,626,141	17,371,731
Public works	1,349,820	1,974,186	1,038,116	1,393,981	1,232,909	1,335,895	1,275,836	1,345,707	3,235,017
Health and welfare	20,001,934	28,694,484	34,107,631	31,870,736	31,042,066	33,120,649	34,497,702	34,379,717	29,672,759
Culture and recreation	511,285	520,298	379,438	388,293	633,362	488,140	502,431	593,759	572,101
Economic development	895,885	723,044	911,998	606,056	76,210	1,793,518	90,778	5,310,076	52,172
Operating grants and contributions:									
General government	5,570,899	2,737,723	2,964,772	2,870,948	91,132	1,113,614	1,084,056	839,565	947,601
Public safety	13,056,847	15,539,593	13,005,593	12,265,843	12,526,097	14,904,521	17,621,937	18,136,629	17,971,430
Public works	5,917,140	6,375,111	11,688,318	7,785,059	7,142,161	5,614,317	5,796,503	5,933,226	5,778,017
Health and welfare	23,888,519	15,500,871	22,713,306	22,997,389	25,409,052	22,074,899	23,578,890	22,327,054	19,861,573
Culture and recreation	-	-	-	-	-	-	-	505,279	-
Economic development	1,716,835	1,886,253	1,945,840	1,613,765	2,595,006	1,621,763	2,163,177	5,318,201	6,867,203
Capital grants and contributions:									
Public works	3,654,922	504,727	1,821,302	2,810,309	2,734,262	1,964,342	1,275,875	447,927	2,131,839
Culture and recreation	-	-	-	-	-	-	4,808,892	1,089,882	415,799
Total governmental activities program revenues	<u>106,186,838</u>	<u>108,907,512</u>	<u>121,239,891</u>	<u>117,054,902</u>	<u>120,694,867</u>	<u>126,225,592</u>	<u>139,557,631</u>	<u>139,020,255</u>	<u>130,624,906</u>
Business-type activities:									
Charges for services:									
Coliseum/Arena	3,025,157	2,855,752	2,542,662	2,132,623	1,933,702	2,269,722	2,552,686	1,956,551	2,546,279
Total business-type activities program revenues	<u>3,025,157</u>	<u>2,855,752</u>	<u>2,542,662</u>	<u>2,132,623</u>	<u>1,933,702</u>	<u>2,269,722</u>	<u>2,552,686</u>	<u>1,956,551</u>	<u>2,546,279</u>
Total primary government program revenues	<u>\$ 109,211,995</u>	<u>\$ 111,763,264</u>	<u>\$ 123,782,553</u>	<u>\$ 119,187,525</u>	<u>\$ 122,628,569</u>	<u>\$ 128,495,314</u>	<u>\$ 142,110,317</u>	<u>\$ 140,976,806</u>	<u>\$ 133,171,185</u>
Net (Expense)/Revenue									
Governmental activities	\$ (124,635,411)	\$ (139,554,422)	\$ (130,754,159)	\$ (131,041,934)	\$ (159,426,280)	\$ (156,000,277)	\$ (158,216,017)	\$ (168,715,730)	\$ (196,524,261)
Business-type activities	(275,245)	(716,528)	(454,941)	(849,166)	(1,002,512)	(828,179)	(854,840)	(1,751,177)	(4,387,214)
Total primary government net expense	<u>\$ (124,910,656)</u>	<u>\$ (140,270,950)</u>	<u>\$ (131,209,100)</u>	<u>\$ (131,891,100)</u>	<u>\$ (160,428,792)</u>	<u>\$ (156,828,456)</u>	<u>\$ (159,070,857)</u>	<u>\$ (170,466,907)</u>	<u>\$ (200,911,475)</u>
General Revenues and Other Changes in Net Assets									
Governmental activities:									
Property taxes	\$ 104,320,028	\$ 107,594,113	\$ 118,207,167	\$ 123,602,221	\$ 128,920,197	\$ 145,277,955	\$ 155,298,965	\$ 157,669,623	\$ 154,371,208
Sales taxes	21,421,060	22,441,273	22,340,777	22,886,788	24,438,223	25,812,643	26,330,302	25,225,445	24,575,414

Other taxes	2,489,042	2,393,205	2,460,235	2,721,419	2,734,609	3,304,335	3,303,621	3,052,011	3,146,170
Investment earnings	8,129,260	4,496,026	5,659,692	8,143,828	13,336,229	22,229,269	16,402,810	7,753,307	4,758,857
Miscellaneous	693,060	-	-	-	-	-	-	-	(4,795,573)
Transfers	56,366	(246,885)	(1,180,305)	821,156	(670,020)	(629,651)	(534,989)	(608,964)	(229,164)
Total governmental activities	<u>137,108,816</u>	<u>136,677,732</u>	<u>147,487,566</u>	<u>158,175,412</u>	<u>168,759,238</u>	<u>195,994,551</u>	<u>200,800,709</u>	<u>193,091,422</u>	<u>181,826,912</u>
Business-type activities:									
Sales taxes	-	-	-	39,018,506	82,384,251	85,135,148	-	-	-
Special items	-	-	-	-	-	-	-	(7,182,648)	(3,191,933)
Transfers	(56,366)	246,885	1,180,305	(821,156)	670,020	629,651	534,989	608,964	229,164
Total business-type activities	<u>(56,366)</u>	<u>246,885</u>	<u>1,180,305</u>	<u>38,197,350</u>	<u>83,054,271</u>	<u>85,764,799</u>	<u>534,989</u>	<u>(6,573,684)</u>	<u>(2,962,769)</u>
Total primary government	<u>\$ 137,052,450</u>	<u>\$ 136,924,617</u>	<u>\$ 148,667,871</u>	<u>\$ 196,372,762</u>	<u>\$ 251,813,509</u>	<u>\$ 281,759,350</u>	<u>\$ 201,335,698</u>	<u>\$ 186,517,738</u>	<u>\$ 178,864,143</u>
Change in Net Assets									
Governmental activities	\$ 12,473,405	\$ (2,876,690)	\$ 16,733,407	\$ 27,133,478	\$ 9,332,958	\$ 39,994,274	\$ 42,584,692	\$ 24,375,692	\$ (14,697,349)
Business-type activities	<u>(331,611)</u>	<u>(469,643)</u>	<u>725,364</u>	<u>37,348,184</u>	<u>82,051,759</u>	<u>84,936,620</u>	<u>(319,851)</u>	<u>(8,324,861)</u>	<u>(7,349,983)</u>
Total primary government	<u>\$ 12,141,794</u>	<u>\$ (3,346,333)</u>	<u>\$ 17,458,771</u>	<u>\$ 64,481,662</u>	<u>\$ 91,384,717</u>	<u>\$ 124,930,894</u>	<u>\$ 42,264,841</u>	<u>\$ 16,050,831</u>	<u>\$ (22,047,332)</u>

Note: Accrual-basis financial information for the county government as a whole is available back to 2002 only, the year GASB Statement 34 was implemented

SEDGWICK COUNTY, KANSAS
FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General Fund										
Reserved	\$ 1,445,489	\$ 961,353	\$ 2,003,050	\$ 1,614,676	\$ 1,403,228	\$ 1,643,047	\$ 6,074,440	\$ 6,081,736	\$ 6,439,464	\$ 5,480,843
Unreserved	<u>27,070,677</u>	<u>26,814,560</u>	<u>24,696,983</u>	<u>31,487,300</u>	<u>36,665,136</u>	<u>40,836,970</u>	<u>60,925,726</u>	<u>60,289,793</u>	<u>62,369,959</u>	<u>60,871,094</u>
Total general fund	<u>\$ 28,516,166</u>	<u>\$ 27,775,913</u>	<u>\$ 26,700,033</u>	<u>\$ 33,101,976</u>	<u>\$ 38,068,364</u>	<u>\$ 42,480,017</u>	<u>\$ 67,000,166</u>	<u>\$ 66,371,529</u>	<u>\$ 68,809,423</u>	<u>\$ 66,351,937</u>
All Other Governmental Funds										
Reserved	20,019,190	32,340,509	49,470,545	22,245,968	20,609,966	22,457,395	24,088,196	56,468,812	40,306,524	23,543,417
Unreserved										
Designated										
Special revenue funds	8,827,523	17,502,934	14,156,619	15,459,654	6,951,752	8,078,864	6,340,911	8,025,265	7,303,953	9,469,114
Capital projects funds	8,572,716	16,426,399	48,746,047	34,787,640	19,651,350	13,031,065	14,171,633	46,683,969	37,306,220	12,448,839
Undesignated										
Special revenue funds	20,349,878	20,110,759	10,752,979	19,976,200	31,581,181	30,877,268	38,511,440	44,192,815	43,354,555	37,889,024
Capital projects funds	<u>4,193,887</u>	<u>(5,100,776)</u>	<u>(31,907,388)</u>	<u>(19,107,968)</u>	<u>8,445,813</u>	<u>(1,231,505)</u>	<u>(1,830,687)</u>	<u>(24,551,310)</u>	<u>(6,663,343)</u>	<u>13,593,302</u>
Total all other governmental funds	<u>\$ 61,963,194</u>	<u>\$ 81,279,825</u>	<u>\$ 91,218,802</u>	<u>\$ 73,361,494</u>	<u>\$ 87,240,062</u>	<u>\$ 73,213,087</u>	<u>\$ 81,281,493</u>	<u>\$ 130,819,551</u>	<u>\$ 121,607,909</u>	<u>\$ 96,943,696</u>

SEDGWICK COUNTY, KANSAS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Dollars in Thousands)

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenues										
Taxes	\$ 125,340	\$ 128,230	\$ 132,429	\$ 143,008	\$ 149,211	\$ 156,092	\$ 174,395	\$ 184,933	\$ 185,948	\$ 182,093
Special assessments	4,230	3,919	4,138	4,113	3,797	3,711	3,654	3,528	3,615	3,196
Intergovernmental	45,743	50,266	42,073	52,317	47,533	47,763	45,329	50,245	53,060	51,426
Charges for services	35,102	48,139	59,852	62,864	63,966	63,949	66,664	68,337	65,648	59,753
Uses of money and property	10,824	8,031	4,104	5,591	8,023	13,336	22,229	16,322	7,240	4,747
Fines and forfeits	490	426	283	175	180	296	288	458	361	258
Licenses and permits	186	283	597	451	604	637	450	579	532	530
Reimbursed expenditures	4,083	5,339	4,951	4,419	4,345	7,676	12,205	11,026	16,383	-
Other	1,914	1,507	1,665	2,274	902	1,139	1,074	1,831	3,721	13,495
Total revenues	<u>227,912</u>	<u>246,140</u>	<u>250,092</u>	<u>275,212</u>	<u>278,561</u>	<u>294,599</u>	<u>326,288</u>	<u>337,259</u>	<u>336,508</u>	<u>315,498</u>
Expenditures										
General government	46,669	45,918	45,966	44,616	46,242	37,885	42,320	48,089	45,283	44,398
Public safety	81,466	78,953	84,507	88,796	92,932	115,244	118,380	122,499	131,426	139,386
Public works	24,721	12,489	13,002	14,084	11,338	12,652	13,467	14,980	14,462	15,326
Health and welfare	46,775	55,496	59,892	63,980	63,109	66,994	64,632	66,688	67,811	67,918
Culture and recreation	5,839	6,202	5,703	5,575	6,236	7,176	7,883	8,206	9,536	9,284
Economic development	10,790	11,921	13,162	14,453	12,239	14,337	11,170	17,616	12,612	16,294
Debt service										
Principal	11,119	28,956	10,967	12,846	12,097	12,445	12,574	12,403	14,251	14,113
Interest and fiscal charges	5,543	5,577	5,432	5,688	5,743	6,078	6,084	5,964	7,125	7,347
Debt issuance costs	190	160	60	169	-	-	309	390	268	340
Capital outlay	<u>5,353</u>	<u>24,106</u>	<u>38,749</u>	<u>35,004</u>	<u>27,453</u>	<u>34,493</u>	<u>32,412</u>	<u>34,381</u>	<u>53,598</u>	<u>42,665</u>
Total expenditures	<u>238,465</u>	<u>269,778</u>	<u>277,440</u>	<u>285,211</u>	<u>277,389</u>	<u>307,304</u>	<u>309,231</u>	<u>331,216</u>	<u>356,372</u>	<u>357,071</u>
Excess of revenues over (under) expenditures	<u>(10,553)</u>	<u>(23,638)</u>	<u>(27,348)</u>	<u>(9,999)</u>	<u>1,172</u>	<u>(12,705)</u>	<u>17,057</u>	<u>6,043</u>	<u>(19,864)</u>	<u>(41,573)</u>
Other financing sources (uses)										
Transfers from other funds	27,989	32,198	27,120	34,856	41,701	31,005	35,793	39,580	47,685	54,143
Transfers to other funds	(29,158)	(34,094)	(28,825)	(36,459)	(42,029)	(32,980)	(37,551)	(41,291)	(49,315)	(55,080)
Direct financing lease	-	-	212	928	-	-	-	-	-	-
Proceeds of advance from health insurance funds	-	-	-	-	-	-	-	-	-	-
Issuance of revolving loan	-	-	-	-	3,412	-	-	-	-	-
Issuance of capital lease	-	-	-	-	-	-	1,658	-	4,376	-
Proceeds from Capital Lease	-	-	-	-	-	-	-	-	-	1,793
Debt premium	-	-	-	-	-	-	186	748	1,099	2,190
Debt issuance	11,220	43,758	37,802	-	14,515	5,065	15,445	43,830	27,485	28,320
Payment to refunding bond escrow agent	-	-	-	(5,025)	-	-	-	-	(18,240)	(16,915)
Total other financing sources (uses)	<u>10,051</u>	<u>41,862</u>	<u>36,309</u>	<u>(5,700)</u>	<u>17,599</u>	<u>3,090</u>	<u>15,531</u>	<u>42,867</u>	<u>13,090</u>	<u>14,451</u>
Net change in fund balances	\$ (502)	\$ 18,224	\$ 8,961	\$ (15,699)	\$ 18,771	\$ (9,615)	\$ 32,588	\$ 48,910	\$ (6,774)	\$ (27,122)
Debt service as a percentage of noncapital expenditures	7.8%	16.4%	7.2%	7.9%	7.8%	7.1%	7.3%	6.8%	7.6%	6.7%

SEDGWICK COUNTY, KANSAS
ASSESSED AND ESTIMATED ACTUAL VALUES OF TAXABLE TANGIBLE PROPERTY
Including Motor Vehicles, Last Ten Fiscal Years

SEDGWICK COUNTY PRIMARY GOVERNMENT
(Dollars in Thousands)

Fiscal Year ²	Real Property		Personal Property		Total ¹		Assessed/ Actual Ratio	Total Direct Tax Rate ³
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2001	2,324,187	16,310,311	1,056,770	4,533,394	3,380,957	20,843,705	16.22%	28.654
2002	2,464,039	17,192,910	1,046,810	4,536,948	3,510,849	21,729,858	16.16%	28.776
2003	2,704,995	18,788,455	1,072,064	4,598,427	3,777,059	23,386,882	16.15%	28.817
2004	2,831,621	19,723,089	1,088,563	4,710,991	3,920,184	24,434,080	16.04%	28.763
2005	2,994,083	19,727,010	1,114,926	4,813,199	4,109,009	24,540,209	16.74%	28.758
2006	3,179,041	22,334,988	1,130,307	4,867,631	4,309,348	27,202,619	15.84%	31.315
2007	3,445,044	24,095,166	1,110,690	4,813,130	4,555,734	28,908,296	15.76%	31.333
2008	3,679,637	25,653,996	1,082,535	4,741,103	4,762,172	30,395,099	15.67%	30.377
2009	3,758,852	26,248,229	1,027,863	4,526,469	4,786,715	30,774,698	15.55%	29.868
2010	3,811,798	26,503,316	1,002,572	4,387,140	4,814,370	30,890,456	15.59%	29.359

SEDGWICK COUNTY FIRE DISTRICT #1
(Dollars in Thousands)

Fiscal Year ²	Real Property		Personal Property		Total ¹		Assessed/ Actual Ratio	Total Direct Tax Rate ³
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
2001	538,057	3,988,844	287,581	1,230,188	825,638	5,219,033	15.82%	15.373
2002	380,539	2,657,619	228,639	1,093,361	609,178	3,750,980	16.24%	15.407
2003	429,885	2,971,327	226,211	958,559	656,096	3,929,886	16.70%	16.695
2004	452,974	3,172,813	234,002	989,026	686,976	4,161,839	16.51%	18.579
2005	475,972	3,359,937	251,072	1,058,181	727,044	4,418,118	16.46%	18.556
2006	488,541	3,465,068	246,490	1,038,254	735,030	4,503,322	16.32%	18.469
2007	528,394	3,738,821	259,831	1,112,285	788,225	4,851,106	16.25%	18.482
2008	550,815	3,882,393	270,080	1,141,461	820,895	5,023,854	16.34%	18.501
2009	571,200	4,661,019	236,221	1,022,071	807,421	5,683,090	14.21%	18.447
2010	586,829	4,148,095	275,417	1,158,621	862,246	5,306,716	16.25%	18.336

¹ Represents the equalized valuation of tangible property, including motor vehicles

² Taxes levied support the subsequent year's budget, e.g., 2010 taxes levied finance 2011 spending

³ Tax rates are per \$1,000 of assessed value

Source: Sedgwick County Clerk

SEDGWICK COUNTY, KANSAS
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Years
(rate per \$1,000 of assessed value)

	Year Taxes Are Payable									
	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
County Direct Rates										
General	\$ 19.899	\$ 18.984	\$ 21.818	\$ 21.845	\$ 21.225	\$ 23.925	\$ 20.887	\$ 21.958	\$ 23.615	\$ 22.005
Road and bridge	1.662	1.882	1.014	0.736	1.400	1.015	1.239	1.408	1.506	1.178
Mental health	1.025	1.017	0.476	0.595	0.673	0.589	0.638	0.704	0.607	0.714
Community health	-	0.710	0.717	-	-	-	-	-	-	-
Noxious weeds	0.117	0.118	0.067	0.073	0.089	0.089	0.088	0.096	0.081	0.089
Agricultural extension council	0.367	0.377	0.288	-	-	-	-	-	-	-
Junior college tuition	-	-	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-	-	-
Emergency medical services	1.314	1.487	0.473	1.178	1.152	1.363	1.722	1.049	0.904	0.706
Aging	0.680	0.655	0.553	0.583	0.529	0.545	0.582	0.573	0.561	0.608
WSU program development	1.500	1.500	1.500	1.495	1.500	1.500	1.500	1.500	1.500	1.502
Debt service	2.090	2.046	1.911	2.258	2.190	2.289	4.677	3.089	1.094	2.557
Total direct rate	28.654	28.776	28.817	28.763	28.758	31.315	31.333	30.377	29.868	29.359
Fire District Rates	15.373	15.407	16.695	18.579	18.556	18.469	18.482	18.501	18.447	18.336
City Rates										
Andale	32.329	32.638	38.392	41.845	38.842	39.374	40.929	41.894	42.492	42.361
Bentley	52.516	52.265	48.983	48.616	48.763	48.566	45.556	45.033	53.545	53.633
Cheney	46.418	48.646	48.945	49.742	49.661	49.519	53.674	56.605	56.842	55.116
Clearwater	40.946	40.831	42.954	42.846	42.743	44.294	43.964	43.661	41.767	46.000
Colwich	54.057	52.096	23.692	33.508	37.932	34.249	32.100	42.227	53.784	33.328
Derby	45.791	45.940	45.790	48.331	48.352	48.176	48.155	47.756	47.773	47.818
Eastborough	23.993	27.264	30.007	35.006	37.642	58.221	60.252	62.241	58.351	57.944
Garden Plain	45.954	46.730	46.781	46.852	45.869	48.250	47.300	49.863	49.509	49.347
Goddard	19.807	19.276	16.724	14.720	14.075	14.053	14.061	16.426	18.789	27.146
Haysville	43.371	43.326	48.310	45.673	45.402	45.204	48.441	48.408	48.425	48.421
Kechi	18.454	18.392	18.353	18.431	18.246	21.154	24.037	23.954	33.857	33.774
Maize	37.254	37.319	37.172	37.397	39.654	41.321	43.251	43.022	42.427	43.323
Mount Hope	46.922	50.224	51.052	49.730	51.587	51.357	51.049	51.008	50.945	51.332
Mulvane	49.969	47.390	49.811	48.633	48.411	56.664	53.330	53.359	53.414	53.753
Sedgwick	48.541	52.246	51.729	51.480	51.291	51.210	47.993	51.033	51.316	65.055
Valley Center	40.028	39.679	47.969	47.813	49.666	49.731	48.761	48.367	48.516	48.448
Viola	7.005	7.213	9.428	9.420	9.493	14.408	14.928	14.200	14.087	14.677
Wichita	31.474	31.845	31.905	31.828	31.898	31.953	31.979	32.056	32.142	32.272
Bel Aire	14.857	15.787	23.861	21.975	22.831	23.959	33.503	34.908	35.970	39.050
Park City	33.991	33.687	36.193	36.178	35.043	37.236	37.145	37.450	37.332	37.395
Townships	.161-14.550	.547-14.396	.103-14.064	.193-14.813	.112-15.765	.109-16.716	.102-16.041	.088-19.167	.073-21.737	.010-23.745
School Districts	28-935-67.310	35.247-68.253	36.822-68.488	41.546-68.404	42.955-67.959	40.681-66.593	43.007-63.580	42.413-65.327	44.194-66.534	42.809-70.835
Cemetery Districts	.147-1.660	.150-1.959	.944-1.826	.156-1.754	.159-1.814	.157-1.792	.164-1.772	.194-1.771	.133-2.006	.132-2.006
Drainage Districts	1.061-4.775	.786-3.386	.501-4.812	.503-6.307	.875-6.207	.902-9.052	.885-2.141	.872-2.997	.888-2.972	.898-2.712
Improvement Districts	1.496-9.577	2.737-18.076	1.100-16.154	.966-15.637	1.014-16.239	1.060-14.399	1.042-17.090	1.000-17.091	.967-17.043	.978-12.077
Sewer Districts	-	-	-	-	-	-	-	-	-	-
Other Districts	0-22.452	.922-27.028	.837-25.156	.960-24.245	.953-23.607	1.876-22.873	1.014-21.167	1.013-20.101	1.987-19.808	1.137-22.804

Source: Sedgwick County Tax Administration System
SC Clerks Website 2010 Tax Levies

**SEDGWICK COUNTY, KANSAS
PRINCIPAL PROPERTY TAX PAYERS
Current Year and Nine Years Ago**

	Fiscal Year 2010			Fiscal Year 2001		
	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Spirit Aerosystems, Inc.	\$ 99,598,885	1	2.61%	-	-	
Kansas Gas & Electric - A Westar Co.	76,694,195	2	2.01%	\$ 101,262,493	1	3.26%
The Boeing Company	54,371,449	3	1.43%	43,624,683	3	1.42%
Cessna Aircraft	35,804,829	4	0.94%	11,375,880	8	0.35%
Hawker Beechcraft Corp	33,004,976	5	0.87%	-	-	
Southwestern Bell Telephone	32,939,893	6	0.86%	61,742,648	2	2.13%
Wesley Medical Center, LLC	31,266,704	7	0.82%	-	-	
Simon Property Group	27,651,104	8	0.73%	17,992,739	5	0.62%
Kansas Gas Service	25,437,888	9	0.67%	12,655,192	7	0.44%
Walmart Stores	23,830,265	10	0.63%	-	-	
Raytheon Aircraft Company	-			19,180,904	4	0.59%
GATX Technology Service Corp.	-			-	-	
Vulcan Materials	-			15,276,140	6	0.41%
Koch Industries, Inc.	-			11,060,680	9	0.38%
Town West Square, LLC				10,910,452	10	0.38%
	<u>\$ 440,600,188</u>		<u>11.56%</u>	<u>\$ 305,081,811</u>		<u>9.98%</u>

Source: Sedgwick County Clerk

SEDGWICK COUNTY, KANSAS
GENERAL PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years

SEDGWICK COUNTY PRIMARY GOVERNMENT

Tax Year ¹	Taxes Levied for the Fiscal Year (Original Levy)	Adjustments	Total Adjusted Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years ³	Total Collections to Date	
				Amount ²	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2000	80,139,081	(770,034)	79,369,047	77,184,854	96.31%	1,906,077	79,090,931	99.65%
2001	84,524,755	(4,974)	84,519,781	81,564,178	96.50%	2,172,969	83,737,147	99.07%
2002	87,885,050	(249,660)	87,635,390	84,773,787	96.46%	2,139,362	86,913,149	99.18%
2003	94,601,506	(520,803)	94,080,703	91,068,224	96.27%	2,523,329	93,591,553	99.48%
2004	98,203,643	(455,308)	97,748,335	94,695,003	96.43%	2,342,736	97,037,739	99.27%
2005	103,184,139	(473,529)	102,710,610	99,887,609	96.81%	2,585,802	102,473,411	99.77%
2006	121,793,520	(473,822)	121,319,698	117,958,001	96.85%	3,251,648	121,209,649	99.91%
2007	128,747,504	(440,767)	128,306,737	124,575,078	96.76%	3,442,328	128,017,406	99.77%
2008	130,983,921	(1,035,315)	129,948,606	125,701,736	95.97%	3,659,235	125,701,736	96.73%
2009	129,522,134	(897,490)	128,624,644	123,962,799	95.71%	<i>Not Applicable</i>	123,962,799	96.38%

SEDGWICK COUNTY FIRE DISTRICT #1

Tax Year ¹	Taxes Levied for the Fiscal Year (Original Levy)	Adjustments	Total Adjusted Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years ³	Total Collections to Date	
				Amount ²	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2000	8,012,656	(19,824)	7,992,832	7,831,508	97.74%	160,730	7,992,238	99.99%
2001	8,103,411	(18,527)	8,084,884	7,854,202	96.92%	161,946	8,016,148	99.15%
2002	8,251,806	(23,550)	8,228,256	8,028,002	97.29%	172,586	8,200,588	99.66%
2003	9,731,825	(38,665)	9,693,160	9,423,315	96.83%	202,652	9,625,967	99.31%
2004	11,376,138	(30,074)	11,346,064	11,091,213	97.50%	185,745	11,276,958	99.39%
2005	11,996,353	(60,712)	11,935,641	11,716,988	97.67%	199,940	11,916,928	99.84%
2006	12,109,011	(52,953)	12,056,058	11,815,566	97.58%	224,828	12,040,394	99.87%
2007	13,009,881	(56,695)	12,953,186	12,680,055	97.46%	192,609	12,872,664	99.38%
2008	13,581,460	(160,583)	13,420,877	13,096,204	96.43%	342,299	13,096,204	97.58%
2009	13,861,628	(60,613)	13,801,015	13,373,141	96.48%	<i>Not Applicable</i>	13,373,141	96.90%

¹ Taxes levied support the subsequent year's budget, e.g., 2009 taxes financed 2010 spending

² Net of refunding warrants

³ Excludes interest penalties

Source: Sedgwick County Treasurer Tax Abstract

SEDGWICK COUNTY, KANSAS
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years

Fiscal Year	Governmental Activities						Total Primary Government	Percentage of Personal Income ¹	Per Capita ¹
	General Obligation Bonds	Public Building Commission	Special Assessments	KDOT Revolving Loan	Fire District General Obligation Bonds	Capital Leases			
2001	64,954,300	19,865,000	31,500,700	-	-	-	116,320,000	0.9%	257
2002	89,995,000	19,065,000	21,930,000	-	-	-	130,990,000	1.0%	287
2003	97,890,000	40,225,000	20,505,000	-	-	200,523	158,820,523	1.2%	345
2004	86,355,000	37,940,000	16,500,000	-	-	1,082,234	141,877,234	1.0%	306
2005	90,760,000	36,120,000	16,550,000	3,323,895	-	954,136	147,708,031	1.0%	318
2006	85,810,000	34,530,000	15,965,000	3,200,353	-	823,251	140,328,604	0.9%	301
2007	77,855,000	47,425,000	14,250,000	3,071,631	-	2,256,509	144,858,140	0.8%	307
2008	70,190,000	88,685,000	12,540,000	2,937,940	-	1,932,286	176,285,226	0.9%	370
2009	75,180,000	83,850,000	7,855,000	7,175,585	-	1,595,100	175,655,685	0.9%	364
2010	78,082,751	79,600,000	7,257,249	6,845,245	-	2,955,239	174,740,484	0.9%	360

Details regarding the county's outstanding debt can be found in the notes to the financial statements

¹ Population and personal income data can be found in Schedules G-15

These ratios are calculated using personal income and populations for the prior calendar year

SEDGWICK COUNTY, KANSAS
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
Last Ten Fiscal Years

Fiscal Year	General Bond Debt Outstanding			Percentage of Personal Income ²	Percentage of Actual Value of Taxable Property ³	Per Capita ²
	General Obligation Debt ¹	Less: Amounts Restricted to Repaying Principal	Total			
2001	84,819,300	(7,195,893)	77,623,407	0.59%	0.37%	170
2002	109,060,000	(5,677,358)	103,382,642	0.76%	0.48%	224
2003	138,115,000	(4,105,465)	134,009,535	0.94%	0.57%	290
2004	124,295,000	(560,506)	123,734,494	0.82%	0.51%	267
2005	126,880,000	(1,124,572)	125,755,428	0.78%	0.51%	270
2006	120,340,000	(2,583,216)	117,756,784	0.69%	0.43%	250
2007	125,280,000	(4,086,468)	121,193,532	0.65%	0.42%	255
2008	158,875,000	(11,609,795)	147,265,205	0.76%	0.48%	305
2009	159,030,000	(478,030)	158,551,970	0.86%	0.52%	326
2010	157,682,751	(8,590,760)	149,091,991	Not Available	0.48%	299

¹ Includes General Obligation and Public Building Commission debt; excludes Fire District # 1, special assessment debt, KDOT revolving loan and capital leases

² Population and personal income data can be found in Schedule G-15

³ Property value data can be found in Schedule G-7

SEDGWICK COUNTY, KANSAS
LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years
(Dollars in Thousands)

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Statutory debt capacity:										
Equalized assessed valuation of taxable tangible property	\$ 2,940,282	\$ 3,052,926	\$ 3,305,893	\$3,436,218	\$ 3,611,221	\$ 3,796,641	\$ 4,025,083	\$ 4,218,727	\$ 4,245,447	\$ 4,244,709
Estimated tangible valuation of motor vehicles	<u>444,891</u>	<u>457,923</u>	<u>471,166</u>	<u>483,967</u>	<u>497,788</u>	<u>512,707</u>	<u>530,651</u>	<u>543,445</u>	<u>537,340</u>	<u>537,340</u>
Estimated tangible valuation for computation of bonded indebtedness limitations	<u>\$ 3,385,173</u>	<u>\$ 3,510,849</u>	<u>\$ 3,777,059</u>	<u>\$3,920,185</u>	<u>\$ 4,109,009</u>	<u>\$ 4,309,348</u>	<u>\$ 4,555,734</u>	<u>\$ 4,762,172</u>	<u>\$ 4,782,787</u>	<u>\$ 4,782,049</u>
Debt limit (3% of total valuation)	\$ 101,555	\$ 105,325	\$ 113,312	\$ 117,606	\$ 123,270	\$ 129,280	\$ 136,672	\$ 142,865	\$ 143,484	\$ 143,461
Amount of debt applicable to limit										
Total bonded indebtedness	96,455	125,965	153,595	140,795	146,754	139,505	142,602	174,353	174,061	171,785
Less exempt issues	<u>(64,671)</u>	<u>(82,193)</u>	<u>(100,201)</u>	<u>(94,725)</u>	<u>(93,485)</u>	<u>(91,441)</u>	<u>(95,537)</u>	<u>(130,957)</u>	<u>(133,779)</u>	<u>(130,303)</u>
Total net debt applicable to limit	31,784	43,772	53,394	46,070	53,269	48,064	47,065	43,396	40,282	41,482
Legal debt margin	<u>\$ 69,771</u>	<u>\$ 61,553</u>	<u>\$ 59,918</u>	<u>\$ 71,536</u>	<u>\$ 70,001</u>	<u>\$ 81,216</u>	<u>\$ 89,607</u>	<u>\$ 99,469</u>	<u>\$ 103,202</u>	<u>\$ 101,979</u>
Total net debt applicable to the limit as a percentage of debt limit	31.30%	41.56%	47.12%	39.17%	43.21%	37.18%	34.44%	30.38%	28.07%	28.92%

SEDGWICK COUNTY, KANSAS
PLEDGED-REVENUE COVERAGE
Last Ten Fiscal Years
(Dollars in Thousands)

<u>Fiscal Year</u>	<u>Special Assessment Collections</u>	<u>Principal</u>	<u>Interest</u>	<u>Coverage</u>
2001	\$ 4,230	\$ 2,130	\$ 1,470	1.18
2002	3,919	2,336	1,463	1.03
2003	4,138	1,606	1,012	1.58
2004	4,114	1,385	814	1.87
2005	3,797	1,425	752	1.74
2006	3,711	1,585	751	1.59
2007	3,654	1,715	699	1.51
2008	3,528	1,710	635	1.50
2009	3,615	1,785	559	1.54
2010	3,196	1,295	338	1.96

Details regarding the county's outstanding debt can be found in the notes to the financial statements

SEDGWICK COUNTY, KANSAS
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

<u>Year</u>	<u>Population ¹</u>	<u>Personal Income ² (thousands of dollars)</u>	<u>Per Capita Personal Income ²</u>	<u>Public School Enrollment ³</u>	<u>Unemployment Rate ⁴</u>
2001	456,351	13,250,608	29,036	85,918	4.5%
2002	460,643	13,678,333	29,694	86,242	6.1%
2003	462,896	14,307,190	30,908	86,859	7.1%
2004	463,802	15,125,047	32,611	87,010	6.6%
2005	466,061	16,173,715	34,703	87,507	5.6%
2006	470,895	17,071,827	36,254	87,969	4.3%
2007	476,026	18,664,979	39,210	87,946	3.8%
2008	482,863	19,399,504	40,176	86,197	4.9%
2009	485,760	18,516,863	37,723	86,887	7.6%
2010	498,365	<i>Not Available</i>	<i>Not Available</i>	85,278	7.9%

Notes:

¹ Population is estimated for each year, except 2010. Actual population for 2010 is from the U.S. Census Bureau.

² U.S. Bureau of Economic Analysis

³ Kansas State Board of Education (organization level headcount)

⁴ Kansas Department of Human Resources

**SEDGWICK COUNTY, KANSAS
PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago**

	Fiscal Year 2010			Fiscal Year 2001		
	Civilian Employees	Rank	Percentage of Total Wichita MSA ¹	Civilian Employees	Rank	Percentage of Total Wichita MSA ¹
Spirit AeroSystems, Inc.	10,300	1	3.59%	-	-	-
Cessna Aircraft Company	6,193	2	2.16%	11,165	2	4.10%
Unified School District #259	5,420	3	1.89%	4,955	4	1.82%
Via Christi Health System	5,276	4	1.84%	3,283	7	1.21%
Hawker Beechcraft Corp	5,000	5	1.74%	-	-	-
State of Kansas	3,759	6	1.31%	4,910	5	1.80%
City of Wichita	3,184	7	1.11%	3,006	8	1.10%
Sedgwick County	2,913	8	1.01%	2,343	10	-
Boeing Defense, Space & Security	2,300	9	0.80%	-	-	-
Koch Industries	2,162	10	0.75%	-	-	-
The Boeing Company	-	-	-	17,300	1	6.35%
Raytheon Aircraft Corporation	-	-	-	9,200	3	3.38%
Bombardier Aerospace Learjet, Inc.	-	-	-	3,900	6	1.43%
Dillons Food Stores	-	-	-	2,660	9	0.98%
	<u>56,303</u>		<u>16.19%</u>	<u>66,355</u>		<u>24.36%</u>

¹ Includes Sedgwick, Butler, Harvey and Sumner counties for 2010. Data for 2001 includes Sedgwick, Butler and Harvey counties.

Source: Wichita Business Journal

SEDGWICK COUNTY, KANSAS
FULL-TIME COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
Last Ten Fiscal Years

<u>Function/Program</u>	<u>Full-time Employees as of December 31</u>									
	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General government	480	484	466	451	450	454	442	446	477	475
Public safety	1,386	1,407	1,368	1,355	1,411	1,443	1,471	1,509	1,549	1,542
Public works	157	145	132	135	136	132	126	126	132	124
Health and welfare	318	546	534	534	541	549	560	593	614	610
Culture and recreation	127	132	134	132	134	135	126	128	127	112
Economic development	<u>8</u>	<u>5</u>	<u>7</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>13</u>	<u>11</u>	<u>12</u>	<u>12</u>
	<u>2,476</u>	<u>2,719</u>	<u>2,641</u>	<u>2,614</u>	<u>2,680</u>	<u>2,722</u>	<u>2,738</u>	<u>2,813</u>	<u>2,911</u>	<u>2,875</u>

Source: Sedgwick County finance department

SEDGWICK COUNTY, KANSAS
OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General government										
Number of registered voters	227,245	232,739	200,042	233,181	230,246	236,000	237,135	246,928	252,101	259,888
Number of taxable real estate parcels	190,091	192,819	196,664	199,609	202,235	205,079	207,530	210,889	217,134	217,684
Documents filed with register of deeds	104,676	117,798	137,648	104,371	104,116	97,789	94,454	84,578	83,406	75,458
Real estate records processed	*	*	40,750	64,895	65,208	66,900	67,956	68,456	78,725	62,700
Average monthly investment portfolio (in millions)	*	*	\$ 186.2	\$ 218.7	\$ 226.4	\$ 288.3	\$ 377.7	\$ 413.3	\$ 378.0	\$ 317.5
Average number of bids per purchase	*	*	*	*	*	4.5	4.5	4.7	5.0	4.4
Public safety										
Average monthly number of incoming 911 calls	34,719	36,210	35,560	36,615	36,305	36,030	37,722	35,170	38,627	36,635
Average monthly number of EMS responses	*	3,665	3,543	3,503	3,512	3,834	4,040	4,000	4,150	4,401
Number of residential structural fires per 100,000 households	320	272	332	276	308	308	208	256	280	161
Average monthly number of medical responses by Fire	*	*	*	219	216	214	239	288	248	292
Average daily population, juveniles in detention	115	103	108	108	116	124	120	109	106	113
Average daily population in custody of Sheriff	1,203	1,301	1,285	1,382	1,501	1,514	1,522	1,533	1,645	1,561
Percent of autopsy reports filed within 90 days	*	*	97	97	97	94	78	62	57	69
Public works										
Miles of road improved	152	97	163	146	78	103	88	113	61	76
Miles of road maintained	*	*	*	622	622	622	622	622	617	617
Household hazardous waste tonnage disposed	*	100	267	261	332	394	457	489	521	594
Health and welfare										
Number of mental health program clients	*	*	9,479	10,463	11,588	12,246	13,319	12,253	11,934	12,483
Number of individuals eligible for developmental disability services	*	1,537	1,674	1,698	1,812	1,958	2,082	2,102	2,285	2,278
Number of health clinic patient encounters	*	*	*	149,037	167,530	149,507	165,039	178,812	188,205	174,841
Number of immunizations provided	*	*	*	22,324	27,659	29,000	27,170	26,015	27,327	23,588
Number of tuberculosis encounters	3,574	3,187	3,253	6,343	7,629	8,005	6,223	6,357	4,742	4,205
Culture and recreation										
Number of events per year at Intrust Bank Arena	*	*	*	*	*	*	*	*	*	109
Annual attendance at Intrust Bank Arena events	*	*	*	*	*	*	*	*	*	492,532
Number of events per year at Kansas Pavilions	163	196	177	164	143	123	137	122	110	55
Annual attendance at Kansas Pavilions events	610,113	696,689	721,588	571,406	532,804	541,949	557,334	543,519	500,801	202,922
Annual attendance at Sedgwick County Zoo	455,623	429,646	491,462	591,687	502,367	484,014	593,428	584,076	654,494	548,919
Annual attendance at Sedgwick County Park	705,954	700,650	720,000	626,821	813,676	730,972	932,486	1,131,339	1,060,267	966,792
Economic development										
Total value of merchandise moving through foreign trade zone (in millions)	*	*	\$ 7.5	\$ 12.9	\$ 15.8	\$ 18.4	\$ 19.6	\$ 20.3	\$ 25.7	\$ 46.0
Average monthly number of Sec. 8 housing clients	*	*	322	323	301	315	304	318	306	294

* Information not available.

Source: County operating departments

SEDGWICK COUNTY, KANSAS
CAPITAL ASSET STATISTICS BY FUNCTION
Last Ten Fiscal Years

<u>Function/Program</u>	<u>Fiscal Year</u>									
	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General government										
Auto License buildings	4	4	4	4	4	4	4	4	4	4
Total fleet vehicles	*	*	*	*	*	460	462	464	473	464
Public safety										
Adult detention facility capacity	1,032	1,032	1,032	1,032	1,032	1,122	1,115	1,145	1,158	1,158
Fire stations	8	8	8	8	8	8	8	8	9	9
EMS posts	*	12	13	13	13	13	13	14	15	15
Public Safety vehicles	*	*	*	*	*	*	260	278	291	294
Public works										
Bridges maintained	653	653	653	650	651	652	645	645	639	593
Miles of roads maintained	626	626	626	622	622	622	622	622	617	617
Culture and recreation										
Sedgwick County Park acreage	400	400	400	400	400	400	400	400	400	400
Lake Afton Park acreage	780	780	828	828	828	828	828	828	828	828

* Information not available

Source: County budget department and individual county departments