

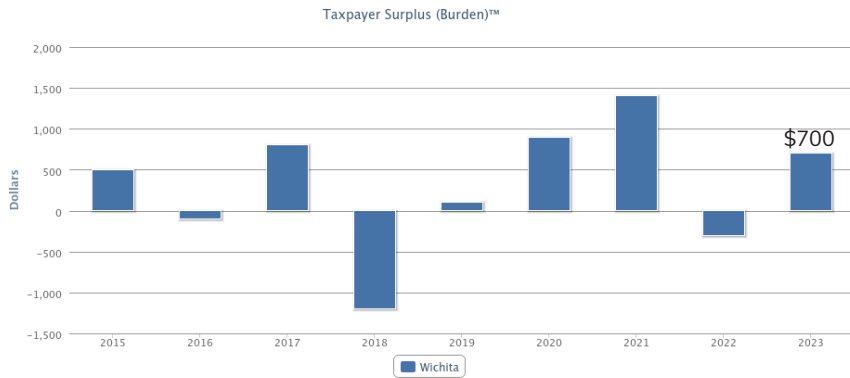
FINANCIAL STATE OF WICHITA



\$103 million
MONEY AVAILABLE TO PAY FUTURE BILLS

\$700
TAXPAYER SURPLUS™

Wichita's financial condition continued to improve according to our analysis of its audited financial report for fiscal year 2023, solidifying its status as a Sunshine City. The city earned a "B" grade from Truth in Accounting, with \$103 million available to cover future bills and a Taxpayer Surplus™ of \$700.



Wichita's financial turnaround was driven by a slight decrease in the net pension liability, due to unrealized investment gains in 2023. However, despite these gains, the unfunded pension liability remained elevated compared to recent years, highlighting the ongoing challenge of managing long-term pension obligations. City officials must continue closely monitoring the defined benefit pension systems due to risks associated with dedicated investments and the uncertainties in estimating the funds required to cover benefits.

The city saw increases in property tax revenue and special assessments, reflecting a strong economy. While these revenues helped improve its fiscal health, strategic planning is needed to balance pension obligations, infrastructure investments, and public services. Long-term economic resilience will depend on careful resource management and sustainable financial policies.

FINANCIAL STATE OF WICHITA

B
FINANCIAL GRADE

16 out of 75
RANKING

FINANCIAL FACTS

- Wichita had \$737 million available to pay \$634 million worth of bills.
- The outcome was a \$103 million surplus, which breaks down to \$700 per taxpayer.
- Wichita's financial improvement stemmed from reduced a pension liability and rising property tax revenues, though pension obligations remain a challenge.

The City's Assets Exceeded Its Bills

Total Assets	\$4,953,419,000
Minus: Capital Assets	-\$3,680,402,000
Restricted Assets	-\$536,020,000
Assets Available to Pay Bills	\$736,997,000
Minus: Total Bills*	-\$633,981,000
Money available to pay future bills	\$103,016,000
Each taxpayer's share of this surplus	\$700

*Breakdown of Total Bills

Bonds	\$1,254,128,000
Other Liabilities	\$774,717,000
Minus: Debt Related to Capital Assets	-\$1,665,576,000
Unfunded Pension Benefits	\$232,039,000
Unfunded Retiree Health Care Benefits	\$38,673,000
Total Bills	\$633,981,000

Grade:	Bottom line:
B	Wichita had more than enough money to pay its outstanding bills and received a "B" grade. A "B" grade is given to governments with a Taxpayer Surplus between \$1 and \$9,999.