

MEDICAL SCHOOL CAMPUS PID

FINANCIAL STATEMENTS

DECEMBER 31, 2025

Medical School Campus Public Infrastructure District
Balance Sheet - Governmental Funds
December 31, 2025

	General	Debt Service	Capital Projects	Total
Assets				
Checking Account	\$ 79.93	\$ -	\$ -	\$ 79.93
UMB Surplus Fund	- -	1,616,635.19	- -	1,616,635.19
UMB Unrestricted Project Fund 2020A	- -	- -	32.29	32.29
UMB Restricted Subordinate Project Fund 2020B	- -	- -	5.94	5.94
UMB Unrestricted Subordinate Project Fund 2020B	- -	- -	69.88	69.88
UMB City Performance Fund 2020B	- -	- -	69,169.12	69,169.12
Property Tax Receivable	- -	836,364.67	- -	836,364.67
Due from Other Funds	138,867.05	- -	- -	138,867.05
Total Assets	\$ 138,946.98	\$ 2,452,999.86	\$ 69,277.23	\$ 2,661,224.07
Liabilities				
Accounts Payable	\$ 29,426.01	\$ 4,500.00	\$ - -	\$ 33,926.01
Due to Other Funds	- -	138,867.05	- -	138,867.05
Total Liabilities	29,426.01	143,367.05	- -	172,793.06
Deferred Inflows of Resources				
Deferred Property Tax	- -	125,901.99	- -	125,901.99
Total Deferred Inflows of Resources	- -	125,901.99	- -	125,901.99
Fund Balances	109,520.97	2,183,730.82	69,277.23	2,362,529.02
Liabilities and Fund Balances	\$ 138,946.98	\$ 2,452,999.86	\$ 69,277.23	\$ 2,661,224.07

See selected information.

Medical School Campus Public Infrastructure District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures			
Accounting	19,200.00	15,146.93	4,053.07
Auditing	9,100.00	9,400.00	(300.00)
Insurance	4,275.00	1,350.00	2,925.00
Legal	16,200.00	6,892.75	9,307.25
Miscellaneous	3,675.00	-	3,675.00
Banking fees	100.00	20.00	80.00
Total Expenditures	<u>52,550.00</u>	<u>32,809.68</u>	<u>19,740.32</u>
Other Financing Sources (Uses)			
Transfers to other fund	-	(19,722.72)	19,722.72
Transfers from other funds	52,550.00	53,000.00	(450.00)
Total Other Financing Sources (Uses)	<u>52,550.00</u>	<u>33,277.28</u>	<u>19,272.72</u>
Net Change in Fund Balances	-	467.60	(467.60)
Fund Balance - Beginning	116,749.00	109,053.37	22,833.63
Fund Balance - Ending	<u>\$ 116,749.00</u>	<u>\$ 109,520.97</u>	<u>\$ 22,366.03</u>

SUPPLEMENTARY INFORMATION

Medical School Campus Public Infrastructure District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 751,143.00	\$ 710,463.00	\$ 40,680.00
Interest Income	99,000.00	88,948.02	10,051.98
Total Revenue	<u>850,143.00</u>	<u>799,411.02</u>	<u>50,731.98</u>
Expenditures			
Paying agent fees	7,000.00	7,000.00	-
Bond interest	2,109,150.00	2,109,150.00	-
Total Expenditures	<u>2,116,150.00</u>	<u>2,116,150.00</u>	<u>-</u>
Other Financing Sources (Uses)			
Transfers to other fund	(53,000.00)	(53,000.00)	-
Transfers from other funds	2,500.00	2,500.00	-
Total Other Financing Sources (Uses)	<u>(50,500.00)</u>	<u>(50,500.00)</u>	<u>-</u>
Net Change in Fund Balances	(1,316,507.00)	(1,367,238.98)	50,731.98
Fund Balance - Beginning	3,550,970.00	3,550,969.80	5,975,845.20
Fund Balance - Ending	<u>\$ 2,234,463.00</u>	<u>\$ 2,183,730.82</u>	<u>\$ 6,026,577.18</u>

Medical School Campus Public Infrastructure District
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ 2,800.00	\$ 2,824.12	\$ (24.12)
Total Revenue	<u>2,800.00</u>	<u>2,824.12</u>	<u>(24.12)</u>
Expenditures			
Banking fees	-	60.00	(60.00)
Capital outlay	172,070.00	116,979.27	55,090.73
Total Expenditures	<u>172,070.00</u>	<u>117,039.27</u>	<u>55,030.73</u>
Other Financing Sources (Uses)			
Developer advance	53,738.00	53,737.55	0.45
Transfers from other funds	3,000.00	17,222.72	(14,222.72)
Total Other Financing Sources (Uses)	<u>56,738.00</u>	<u>70,960.27</u>	<u>(14,222.27)</u>
Net Change in Fund Balances	(112,532.00)	(43,254.88)	(69,277.12)
Fund Balance - Beginning	112,532.00	112,532.11	716,015.89
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 69,277.23</u>	<u>\$ 646,738.77</u>

MEDICAL SCHOOL CAMPUS PUBLIC INFRASTRUCTURE DISTRICT
SELECTED INFORMATION
FOR THE PERIOD ENDED DECEMBER 31, 2025

Notes to the Reader:

The financial statements of the District have been prepared in accordance with the criteria established by the Governmental Accounting Standards Boards (“GASB”), which is the source of authoritative accounting principles generally accepted in the United States of America (“GAAP”), as applied to governmental entities. The District’s financial statements are prepared using the modified accrual basis of accounting. The financial statements include the following departures from GAAP:

- Management’s discussion and analysis and substantially all disclosures required are omitted.
- The statement of revenues, expenditures and changes in fund balances – governmental funds has been omitted.

The financial statements are developed by the District to comply with GAAP, although there may be departures from GAAP not identified. These statements are primarily intended for use in managing the District’s operations and may not be suitable for other purposes. Users should be aware of these limitations when utilizing the financial statements.

**MEDICAL SCHOOL CAMPUS PUBLIC INFRASTRUCTURE DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$38,845,000 Limited Tax General Obligation Bonds

Series 2020A

Dated August, 2020

Interest Rate - 5.250%

Interest Payable February 1 and August 1

Principal Due August 1

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ -	\$ 2,109,150	\$ 2,109,150
2026	180,000	2,104,425	2,284,425
2027	240,000	2,093,400	2,333,400
2028	300,000	2,079,225	2,379,225
2029	365,000	2,061,769	2,426,769
2030	435,000	2,040,769	2,475,769
2031	510,000	2,015,963	2,525,963
2032	590,000	1,987,088	2,577,088
2033	675,000	1,953,881	2,628,881
2034	765,000	1,916,081	2,681,081
2035	865,000	1,873,294	2,738,294
2036	965,000	1,825,257	2,790,257
2037	1,075,000	1,771,707	2,846,707
2038	1,195,000	1,712,199	2,907,199
2039	1,320,000	1,646,100	2,966,100
2040	1,450,000	1,573,388	3,023,388
2041	1,595,000	1,491,463	3,086,463
2042	1,745,000	1,399,613	3,144,613
2043	1,910,000	1,299,100	3,209,100
2044	2,085,000	1,189,238	3,274,238
2045	2,270,000	1,069,475	3,339,475
2046	2,470,000	939,125	3,409,125
2047	2,680,000	797,500	3,477,500
2048	2,905,000	643,913	3,548,913
2049	3,140,000	477,676	3,617,676
2050	7,115,000	195,663	7,310,663
Total	\$ 38,845,000	\$ 40,266,462	\$ 79,111,462