

City of Leawood, Kansas

Quarterly Report



Third Quarter – September, 2010

City of Leawood
Finance Department

Update of City Finances For the period ending September 30, 2010

Below, please find the highlights of revenues and expenditures for the first three quarters of 2010.

REVENUES

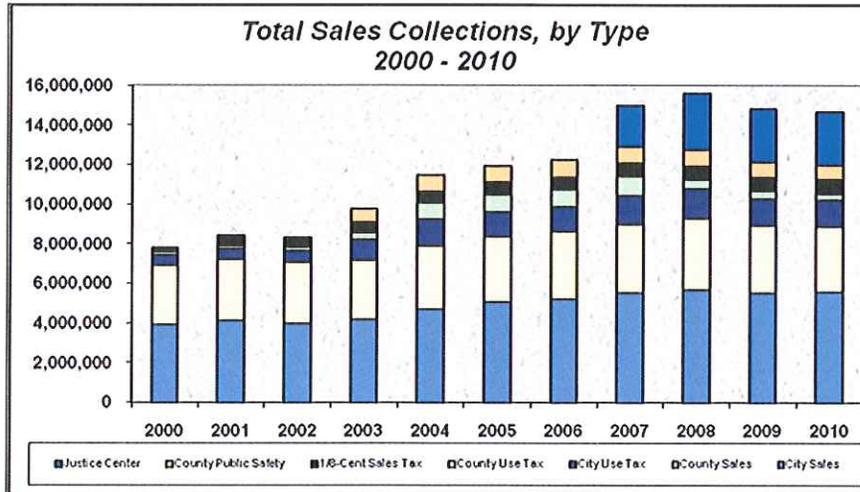
Property Tax: For 2010, property taxes are budgeted at \$18,883,894. Collections through September are \$18,552,329, or 98.2% of the total budget. The receipts to date represent the majority of collections, which will be received for the year. Included in this area are current and delinquent property taxes for commercial and residential property. At year-end, this revenue is expected to be approximately 98% of budget. Collections for the same period in 2009 were \$18,483,314 or 97.3% of budget. This revenue source is included in both the General Fund and the Bond and Interest Fund.

Total Sales & Local Use Tax: Included in this category are the city one-cent sales tax, county sales tax, city and county compensating use taxes and the 1/8-cent sales tax, and the county public safety sales tax. Total sales and use tax cash collections received through September are \$6,898,369 compared to \$6,949,362 for the same period last year or 57.6% of the estimated budget of \$11,984,413. Year to date, the county public safety sales tax collections are \$416,268 and the Justice Center sales and use tax collections total \$1,554,817. Collections to date represent actual cash received for the period of January through July. A two-month lag exists between the month of payment and the time the City receives the sales tax revenue from the State. Below is table showing actual and budget for each area in this category.

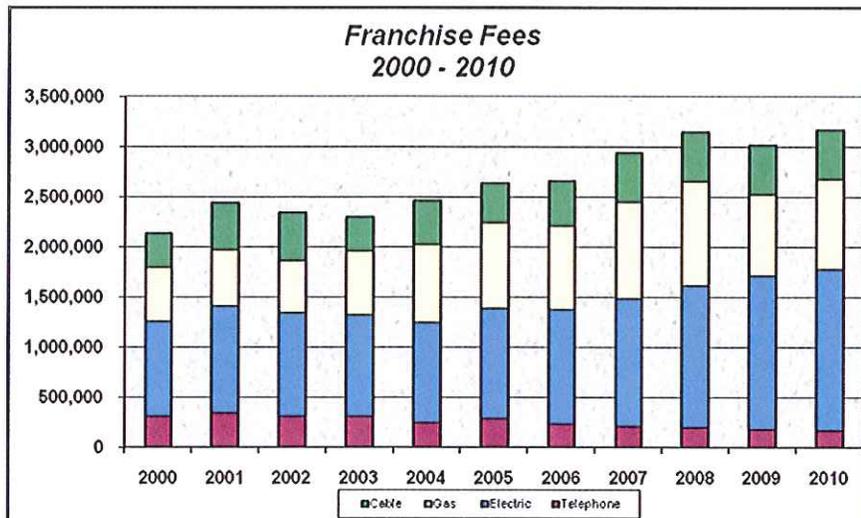
	2007 Actual	2008 Actual	2009 Actual	2010 Budget	2010 Estimate
City Sales	5,491,401	5,646,360	5,517,618	5,561,100	5,553,483
County Sales	3,452,125	3,654,182	3,408,723	3,599,003	3,340,509
City Use	1,455,958	1,494,552	1,320,507	1,487,004	1,329,090
County Use	815,781	439,031	418,568	436,814	331,733
1/8-Cent	685,520	705,899	689,691	695,240	695,240
County Public Safety	853,583	818,644	766,644	807,165	734,358
TOTAL	\$12,754,368	\$12,758,668	\$12,121,751	\$12,586,326	\$11,984,413
Justice Center Sales Tax	2,065,472	2,834,179	2,676,686	2,796,786	2,692,135

The 2010 original budget was \$12,586,326. However during the preparation of the 2011 budget this forecast was decreased to \$11,984,413. Currently, total 2010 collections are trending slightly lower, 0.3% less than collections for the same period last year. Comparing each category to 2009, to date City one-cent sales tax is 3.3% higher, County sales tax is 7.1% lower, and City compensating use taxes are 1.3% higher. The County compensating use tax collections to date are 0.3% lower but this result is skewed due to the substantial refunds processed at the State level over the last two years, which negatively affected this area. According to the Department of Revenue, it is possible that at least another one may occur still late this year or early next year.

The below chart graphically displays the sales tax collections from 2000 to present.



Franchise Fees: This category, originally budgeted at \$3,110,000, was revised upward to \$3,194,300 in April. *Cash* collections through the third quarter are \$2,649,606 or 82.9% of revised projections. Current year cash collections are approximately 12.9% higher than the same time last year. This is primarily due to an electricity rate increase.

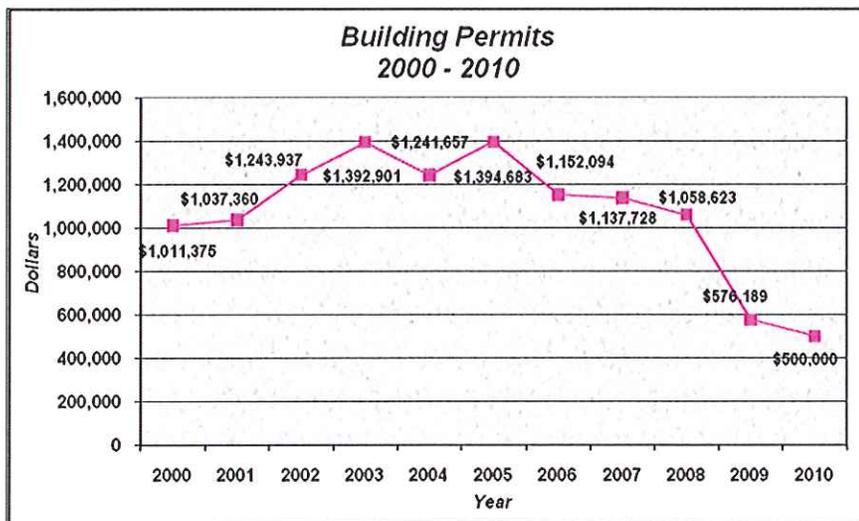


Fines and Forfeitures: The original budget, of \$1,700,000, was revised downward to \$1,600,000 during the 2011 budget process based on year-to-date collection trends. Collections through September 30th are \$1,210,407 or 75.7% of revised projections. Collections for the same period in 2009 were \$1,219,602.

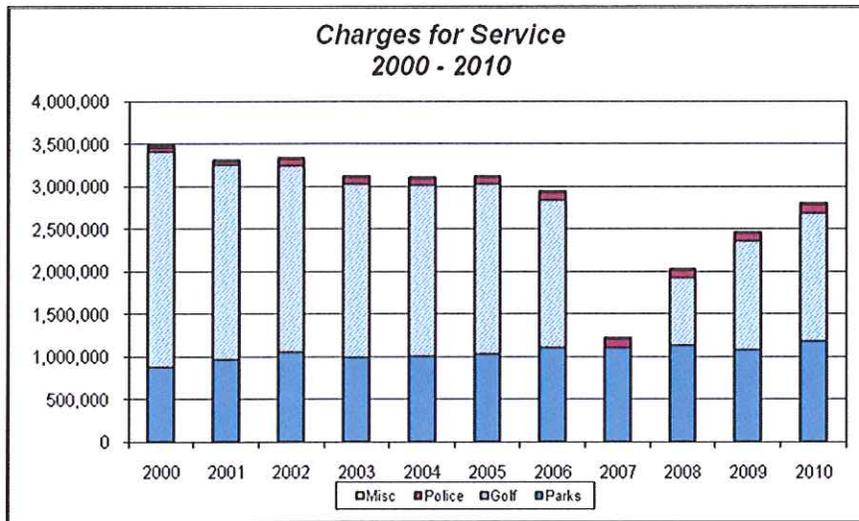


Licenses and Permits: Licenses and Permits include a variety of building, occupation, and animal fees. The revised budget is \$1,054,650 compared to an original budget of \$1,200,650. Collections through the third quarter are \$1,013,519, or 96.1% of the April projections. Current year collections are approximately 11.2% higher than collections received for the same period last year, of \$911,301. Increases over April estimates are being realized in occupational licenses, public land use fees, sign permit fees, building permits, and land disturbance fees.

The current year building permit collections of \$523,340 is 26.9% higher than the 2009 collections of \$412,401. Over the last several years the City realized large increases in building permit activity, which began to decline in 2006. The chart directly below reflects revenue received from building permits, which is still the largest single source of revenue in this category.



Charges for Services: This category primarily reflects fees for park and recreation programs, including the golf course. The revenue for this area is projected at \$2,803,055 for 2010. Through September, collections are \$2,159,684 or 77.0% of April projections. Soccer, swim team and alarm fees are some of the revenues found in this category and are received in large sums during the spring and summer months of the year. The majority of summer-related receipts have been received through September.



Interest Income: Interest income, for all funds, was originally budgeted at \$311,975. However, this revenue was decreased to \$184,365 in the 2010 estimated budget. Collections to date are \$89,196, or 48.4% of the estimated budget, compared to \$164,388 for the same time period in 2009. Interest income overall is expected to be considerably less than what was received last year, and the previous year, due to the continuation of declining interest rates.

GENERAL FUND EXPENDITURES

The General Fund 2010 budgeted expenditures, including reserves of \$6,579,716, were initially budgeted at \$51,541,300. As part of the 2011 budget process, all expenditures were reviewed and revised, if necessary, in April. With those revisions, expenditures are expected to be \$43,176,800, including reserves/contingency of \$200,022. The contingency funds can be used for any unforeseen expense or obligation the city may have that was not formally budgeted.

The first nine months of expenditures, which include most of the budgeted transfers from the General Fund to other funds, is \$30,524,845, or 70.7% of the revised budget. General Fund expenditures are on track with the April re-estimates. Typically expenses should be approximately 75% of budget for the third quarter. Most departments are under 75% of their budget with the following exceptions: Citywide, due to the transfers to other funds from the General Fund complete by the third quarter; Information Services, resulting from the payment of annual maintenance agreements and licenses prior to the third quarter; and the Fire Department, due to the full lease payment for fire vehicles and the completion of the majority of staff training.

DEPARTMENTS	General Fund Original Budget 2010	General Fund Estimated Budget 2010	General Fund ACTUALS Through 9/30/10	% Change Actuals/ Estimated Budget
City Wide	\$8,658,184	\$7,828,731	\$7,076,582	92.22%
Administration	\$483,900	\$483,900	\$247,780	51.20%
Finance	\$841,200	\$801,000	\$542,524	67.73%
Human Resources	\$1,144,400	\$1,068,000	\$666,830	62.44%
Municipal Court	\$650,700	\$581,400	\$342,971	58.99%
Legal Services	\$534,700	\$525,200	\$286,275	54.51%
Information Services	\$1,115,600	\$1,058,200	\$833,734	78.79%
Community Development	\$1,349,800	\$1,229,400	\$823,740	67.00%
Police	\$8,972,500	\$8,737,200	\$5,825,971	66.68%
Fire	\$6,087,800	\$5,908,400	\$4,467,583	75.61%
Public Works	\$7,671,700	\$7,550,600	\$4,509,710	59.73%
Parks & Recreation	\$7,451,100	\$7,204,747	\$4,901,145	69.94%
TOTAL (without Cont/Reserves)	\$44,961,584	\$42,976,778	\$30,524,845	70.70%
% Change			70.70%	
Contingency & Reserves	\$6,579,716	\$200,022	\$0	
TOTAL	\$51,541,300	\$43,176,800	\$30,524,845	70.70%

SUMMARY OF OTHER FUNDS

The following table includes the budgeted Special Revenue and Capital funds for the City. Shown is the beginning balance, revenues and expenditures through September 30th and the current balance. *The table is a reflection of the activity only through the third quarter and does not include anticipated revenue and expenses from October 1 through December 31, 2010.*

Funds	1/1/2010 Beginning Balance	Actual through September 30, 2010		
		YTD Revenue	YTD Expense	Current Balance
<i>Special Revenue Funds</i>				
Special Alcohol	\$372,268	\$214,575	\$226,421	\$360,422
Special Parks & Recreation	299,211	214,615	14,421	499,405
Special Law Enforcement	940	1	0	941
Special City, Street, Highway	331,896	1,204,225	1,051,235	484,886
Special Transient Guest Tax	22,610	80,105	0	102,715
<i>Capital Funds</i>				
Street Improvements	\$1,955,937	1,083,141	991,831	2,047,247
Capital Improvements	3,931,443	2,396,341	343,993	5,983,791
City Equipment	3,054,875	5,965,160	1,061,743	7,958,292
City Art	377,625	59,681	10,762	426,543
Park Impact Fee	29,672	87,038	0	116,709
1/8-Cent Sales Tax	756,245	402,559	535,000	623,805
Public Art Impact Fee	194,330	10,853	0	205,183
K-150 Impact Fee	645,756	502	400,000	246,258
	\$11,972,809	\$11,718,794	\$4,635,406	\$19,056,197

The following table includes the budgeted Special Revenue and Capital funds for the City. Shown is the beginning balance, along with budgeted revenues and expenditures for the entire year, leaving the projected ending fund balance at December 31, 2010.

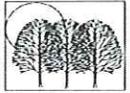
Funds	1/1/2010 Beginning Balance	Forecast through December 31, 2010		
		Anticipated Revenue	Anticipated Expense	Projected Balance
<i>Special Revenue Funds</i>				
Special Alcohol	\$372,268	\$390,232	\$310,000	\$452,500
Special Parks & Recreation	299,211	390,089	547,600	141,700
Special Law Enforcement	940	10	950	0
Special City, Street, Highway	331,896	1,159,504	1,300,000	191,400
Special Transient Guest Tax	22,610	100,290	122,600	300
<i>Capital Funds</i>				
Street Improvements	\$1,955,937	\$2,738,663	\$3,301,300	\$1,393,300
Capital Improvements	3,931,443	5,106,457	7,230,900	1,807,000
City Equipment	3,054,875	3,107,325	3,696,500	4,465,700
City Art	377,625	60,375	223,400	214,600
Park Impact Fee	29,672	328	0	30,000
1/8-Cent Sales Tax	756,246	695,654	973,000	478,900
Public Art Impact Fee	194,330	670	50,000	145,000
K-150 Impact Fee	645,756	5,744	400,000	251,500
	<i>\$11,972,809</i>	<i>\$13,755,341</i>	<i>\$16,156,250</i>	<i>\$9,571,900</i>

CONCLUSION

As you read these quarterly reports and the monthly snapshot reports, for transparency reasons, I would like to disclose the following: The City of Leawood interim reports are prepared on a cash basis as required by Kansas State Law. At the end of each fiscal year, certain adjustments are prepared to convert the financial statements to the modified accrual approach. Additionally, starting in 2002, Leawood began compliance with GASB 34 which took the annual reporting to a new step by preparing Government-wide full accrual statements in the annual audit. It is standard practice across Kansas to proceed the year in this order: 1) cash basis; 2) modified accrual basis; 3) full accrual.

This is different than in the private industry or in enterprise operations which are on a full accrual basis year round. It was requested that the severance wages be adjusted from the Golf Course wages in order to make it clearer for Troon Management Company to assess their operations as they come from the private sector. As explained earlier these entries are normally done shortly after December 31st. However, in order to assist Troon, the reversing entry for severance wages has been made and is reflected as of the September 30, 2010 reporting period. Although the Golf Course is now part of the General Fund, a snapshot of the first nine months is attached, for information only.

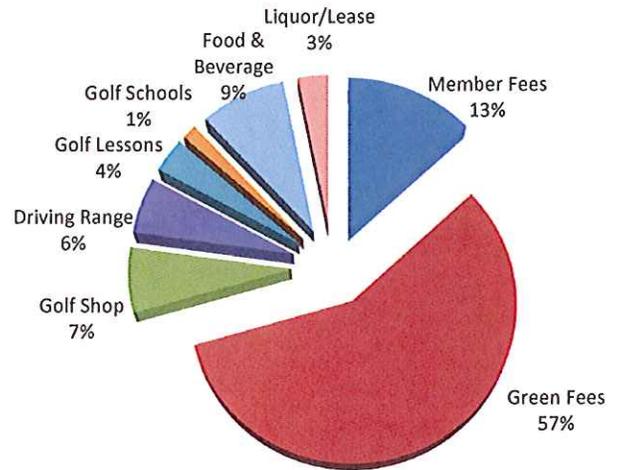
City of Leawood, Kansas
SNAPSHOT OF IRONWOOD GOLF COURSE ACTIVITY
as of September 30, 2010



Golf Course Revenues

<i>Revenues</i>	<i>Budget</i>	<i>YTD</i>	<i>%</i>
Member Fees	216,000	140,516	65.1%
Green Fees	856,960	614,462	71.7%
Golf Shop	171,215	71,344	41.7%
Driving Range	62,900	61,597	97.9%
Golf Lessons	67,500	37,822	56.0%
Golf Schools	2,000	16,390	819.5%
Food & Beverage	138,102	94,276	68.3%
Liquor/Lease	48,600	33,597	69.1%
Clubhouse Rental	0	0	0.0%
Sponsorships	0	0	0.0%
Total Gross Revenues	1,563,277	1,070,004	68.4%
COGS - Merchandise	172,150	47,176	27.4%
COGS - Food & Beverage	82,200	40,301	49.0%
Total COGS	254,350	87,477	34.4%
Gross Profit	1,308,927	982,527	75.1%

Percentage of Revenue By Category through Sept. 30, 2010



Golf Course Expenses

<i>Expenditures</i>	<i>Budget</i>	<i>YTD</i>	<i>%</i>
Pro-Shop	424,450	284,005	66.9%
Course Maintenance	792,363	507,307	64.0%
Food & Beverage	132,901	82,430	62.0%
General & Administration	370,936	295,440	79.6%
Total Golf Course Expenditures	1,720,650	1,169,182	68.0%

Number of Paid Rounds through Sept. 30, 2010

<i>Paid Rounds Budgeted for 2010</i>	<i>Paid Rounds Thru Sept.</i>	<i>Percentage Of Total</i>
24,973	16,334	65%

Number of Comp Rounds

<i>Paid Rounds Budgeted for 2010</i>	<i>Free Rounds</i>	<i>Percentage Of Free Vs. Paid</i>
24,973	328	1%

Operating Income	<u>(411,723)</u>	<u>(186,655)</u>	45.3%
Operating Cost Recovery	79%	85%	6%

<i>Sept. is the 9th month of the Fiscal Year</i>	<i>Number of Months</i>	<i>September</i>	<i>% Target</i>
↑	12	9	75%

Capital Funds

<i>Budget</i>	<i>Spent YTD</i>	<i>%</i>	
Lease Principal & Interest	0	0.0%	
Capital Equipment	383,200	143,217	37.4%
Capital Projects	63,000	38,884	61.7%
Total Capital Expenditures	446,200	182,101	40.8%

Debt Service Fund

<i>Budget</i>	<i>YTD</i>	<i>%</i>	
Principal	431,000	431,000	100.0%
Interest	77,666	77,666	100.0%
Total Debt Expenses	508,666	508,666	100.0%

Golf Course Expenditures - by Category

<i>Expenditures</i>	<i>Budget</i>	<i>YTD</i>	<i>%</i>
Personnel	1,063,000	780,761	73.4%
Contractual Services	825,600	519,164	62.9%
Commodities	86,400	55,738	64.5%
Capital	446,200	446,200	100.0%
Other Financing Uses	0	0	0.0%
Total Expenditures	\$2,421,200	\$1,801,863	74.4%

Notes

The budget figures presented on this document were the work product of Jeff Thomasson of Troon Golf Course, LLC. and approved by Chris Claxton, Director of Parks & Recreation.

The compilation of this report, the ytd revenue, expenditure and rounds is the work product of Kathy Rogers, Finance Director for the City of Leawood.

Pay-As-You-Go (PAYG) Project Status Report

As of 9/30/2010

No.	Project Name	Previous Yrs		Current 2010		2011-2015		2010		Encumbrance	Status/	
		Expense	Budget	Budget	Budget	Expenditures	Budgets	Expenditures	Project to Date Information		Balance	
Art												
79005	Temporary Art	10,500	5,000	5,000	25,000	2,836	-	-	-	-	-	2,164
79006	Sculpture Garden	-	100,000	120,000	420,000	5,000	-	-	-	-	-	115,000
79010	I-Lan Park Art	-	-	25,000	25,000	1,000	-	-	-	-	-	24,000
NA	Annual Art Maintenance	15,035	90,300	78,408	Varies	-	-	-	-	-	-	78,408
Art Total		25,535	195,300	228,408	470,000	8,836	-	-	-	-	-	219,572
Buildings and Grounds												
49111	Course - Maint Bldg HVAC Replic	-	18,000	18,000	-	-	-	-	-	-	-	18,000
49112	Course - Cart Storage Garage Doors	-	10,000	10,000	-	-	-	-	-	-	-	10,000
49116	Course - Maint Bldg Parking Lot	-	-	286,250	-	-	-	-	45,611	-	-	240,639
49120	Clubhouse - Parking Lot	-	225,000	217,500	-	147,900	-	-	-	-	-	69,600
49122	Course - Rpic Irrigation Pipe #8	574	-	32,426	-	31,400	-	-	-	-	-	1,026
49123	Course - Pentmeter Fencing, Ph II	57,709	35,000	35,000	45,000	-	-	-	-	-	-	35,000
49126	Course - Hole #7 Repairs	-	-	7,500	-	7,484	-	-	-	-	-	16
74001	Bldg - City Hall Int Wall Renovations	-	25,000	25,000	25,000	-	-	-	-	-	-	25,000
74005	Aquatic Center - Deck Awnings	1,431	-	19,570	25,000	-	-	-	-	-	-	19,570
74009	135th Street Water Features	-	66,000	66,000	66,000	-	-	-	-	-	-	66,000
74013	Bldg - City Hall Restroom Repairs	-	40,000	40,000	40,000	-	-	-	-	-	-	40,000
74017	FS#1 Standby Generator	50,232	-	5,068	-	975	-	-	-	-	-	4,093
74020	Lodge Entry Doors	4,700	-	35,200	-	-	-	-	-	-	-	35,200
74024	Park Maint - Pressure Wash Equipment	-	15,000	15,000	-	-	-	-	-	-	-	15,000
74025	Park Bldg - Fuel Dispensers	-	10,000	10,000	-	9,979	-	-	-	-	-	21
74026	Park Bldg Generator Unit/Switch	-	45,000	45,000	-	-	-	-	-	-	-	45,000
74027	Median Landscaping	-	82,500	82,500	82,500	-	-	-	3,450	-	-	41,550
74033	FS #1 - Ext Building Repairs	24,823	-	8,877	-	-	-	-	-	-	-	82,500
74036	Aquatic Center - Chlorine System	-	55,000	59,100	-	58,939	-	-	-	-	-	8,877
74037	Aquatic Center - Deck Wall Repr/Maint	8,220	-	46,780	-	23,955	-	-	-	-	-	161
74042	2010 Flood Damage Repairs	-	-	92,016	-	43,196	-	-	48,819	-	-	22,825
76005	Ironwoods Master Plan	97,486	-	3,013	-	-	-	-	-	-	-	3,013
76006	Gezer Park (Capital Improvements Fund)	2,011,104	-	15,130	-	-	-	-	-	-	-	15,130
76006	Gezer Park (Special Parks/Rec Fund)	315,177	150,000	150,000	-	14,421	-	-	4,779	-	-	130,800
76008	Justice Center Building	-	-	-	-	32,500	-	-	-	-	-	(32,500)
76012	Park Maint Bldg Parking Lot	-	-	330,000	-	-	-	-	289,599	-	-	40,401
76015	Public Works Parking Lot	-	-	123,750	-	-	-	-	123,726	-	-	24
76018	Pond/Trail Imprv (Special Parks/Rec Fund)	-	287,600	287,600	-	-	-	-	-	-	-	287,600
76019	Police Bldg - Roof Repair	-	235,000	235,000	-	-	-	-	-	-	-	235,000
Buildings and Grounds Total		2,571,456	1,299,100	2,307,280	283,500	370,748	-	-	575,985	-	-	1,414,547
Streets												
70007	2010 Slurry Seal	-	450,000	390,000	-	273,274	-	-	-	-	-	116,726
70008	2010 Mill & Overlay	6,502	800,000	860,000	-	777,961	-	-	73,000	-	-	9,039
72011	Arterial - Roe Ave, 135th-140th Streets	256,143	-	33,855	-	-	-	-	33,849	-	-	6
72014	Arterial - 103rd, Mission to State Line	18,440	1,316,560	1,251,445	-	854,281	-	-	400,390	-	-	(3,226)
72016	Arterial - Mission Rd, 95th-103rd	-	702,000	702,000	-	-	-	-	94,299	-	-	607,701
72027	Arterial - 135th St Cut/Sawfill	-	440,000	440,000	-	-	-	-	-	-	-	440,000
72028	Arterial - State Ln/1435 Ramp to 119th	-	500,000	500,000	-	137,550	-	-	112,450	-	-	250,000
72037	Arterial - Nail Ave, College to 119th	-	164,000	164,000	-	-	-	-	89,200	-	-	74,800
72038	Arterial - 95th & Mission Traffic Signals	-	60,000	60,000	-	-	-	-	55,951	-	-	4,049
Streets Total		287,085	4,432,560	4,407,300	-	2,043,066	-	-	859,139	-	-	1,499,095
Stormwater												
76022	2009 Accelerated Stormwater Program	115,790	-	484,210	-	63,362	-	-	258,905	-	-	161,943
77003	1/8 Cent - 85th & Reinhardt	214,983	-	72,000	-	-	-	-	-	-	-	72,000
77004	1/8 Cent - 137th & Pembroke	-	60,000	60,000	-	-	-	-	-	-	-	60,000
77005	1/8 Cent - 87th Street & Cherokee	48,164	440,000	210,000	-	210,000	-	-	-	-	-	-
77009	1/8 Cent - 14601 Delmar	-	66,000	66,000	-	-	-	-	-	-	-	66,000
77013	1/8 Cent - 103rd, Mission-State Line	-	-	190,000	-	-	-	-	187,158	-	-	2,842
Stormwater Total		376,937	566,000	1,082,210	-	273,362	-	-	446,063	-	-	362,785
Total		3,255,013	6,492,960	8,013,198	753,500	2,696,012	-	-	1,821,186	-	-	3,495,999

CITY OF LEA WOOD, KANSAS
BOND-FINANCED Project Status Report

As of 9/30/2010

No.	Project Name	Budget (As Authorized by Resolution)	Resolution Numbers	Previous Yrs Expense	2010 Expenditures	2010 Encumbrances	Status/ Project to Date Information	Balance	Bond Life	Bond Year
Buildings and Grounds										
Buildings and Grounds Total										
80118	Amphitheater, Phase I	500,000	Bonded	28,206	116,236	-		355,558	NA	NA
80143	Nail Ave, 143rd to 159th Streets	6,800,000 *	2625, 2626, 2992, 3147	5,417,455	110,980	-		1,271,565	15	2010
80162	143rd St, Nail to Mission (2010)	13,500,000	1684, 2991	867,246	35,005	230,942	Burns & McDonnell (3111.0000234)	12,366,808	15	2017
80189	Roe Ave, 140-143 Streets	1,300,000	2993	911,698	6,611	-		381,691	No Bonding	
80208	2008 Residential Streets, Phase I-Yr 5	2,500,000	2838	2,206,965	64,570	-		228,465	15	2010
80209	2009 Residential Streets, Phase II-Yr 1	1,500,000	2994	1,271,624	39,685	-		188,691	15	2010
80210	2010 Residential Streets, Phase II-Yr 2	2,500,000	3229	83,961	1,322,578	520,680	Linaweaver Cons (3111.0000342)	572,781	15	2010
80400	Traffic Signals, 128th & State Line	340,000	2837	286,372	8,362	-		45,266	20	2010
80403	135th & Fontana Signalization	820,000	2767	743,710	19,929	-		56,361	20	2010
Streets Total		29,760,000		11,817,237	1,723,957	751,622		15,467,185		
Economic Development										
80196	Park Place	5,500,000	2410, 2806	5,211,143	131,421	-		157,436	15	2011
80197	Villagio	4,400,000	2428, 2454, 3062	4,582,089	116,012	-		(298,101)	15	2010
80453	Park Place-Parking Structure #1 (TDD)	-	-	-	-	-		-	22	2011
80456	One Nineteen (TDD)	-	-	-	78,500	-		(78,500)		
Economic Development Total		9,900,000		9,793,232	325,933	-		(219,765)		
Total		39,660,000		21,610,469	2,049,890	751,622		15,248,019		

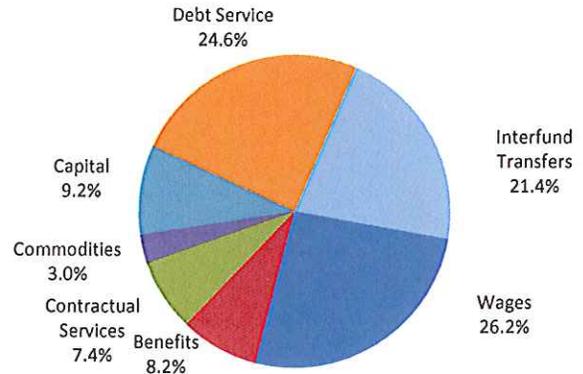
City of Leawood, Kansas
SNAPSHOT OF FINANCES and CITY ACTIVITY
as of September 30, 2010 (75% of the year complete)



General Fund Revenues

Revenues	Estimated Budget	YTD	%
Taxes	23,875,431	19,330,736	81.0%
Licenses & Permits	1,048,250	1,013,519	96.7%
Other Intergovernmental	5,889,411	3,740,560	63.5%
Charges for Services	2,803,055	2,159,684	77.0%
Fines & Forfeitures	1,600,000	1,210,407	75.7%
Interest Income	75,126	41,439	55.2%
Contributions & Other	66,328	186,732	281.5%
Other Financing Sources	150,000	150,000	100.0%
Fund Balance	14,683,699	0	0.0%
Total Revenues	\$50,191,300	\$27,833,078	55.5%

YTD - Citywide Expense Allocation



General Fund Expenditures - by Program

Expenditures	Est Budget	YTD	%
General Operations	8,028,753	7,076,582	88.1%
Administration	483,900	247,780	51.2%
Finance	801,000	542,524	67.7%
Human Resources	1,068,000	666,830	62.4%
Municipal Court	581,400	342,971	59.0%
Legal Services	525,200	286,275	54.5%
Information Services	1,058,200	833,734	78.8%
Community Development	1,229,400	823,740	67.0%
Police	8,737,200	5,825,971	66.7%
Fire	5,908,400	4,467,583	75.6%
Public Works	7,550,600	4,509,710	59.7%
Parks & Recreation	7,204,747	4,901,145	68.0%
Total Expenditures	\$43,176,800	\$30,524,845	70.7%

YTD - Total Citywide Budget

Expenditures	Est Budget	YTD	%
Total Citywide Budget	\$62,055,250	46,697,421	75.3%

All Other Budgeted Funds - by Fund Type

Special Revenue Funds	Est Budget	YTD	%
Revenues	2,267,525	1,713,521	75.6%
Fund Balance	1,026,925	0	0.0%
Total Revenues	3,294,450	1,713,521	52.0%
Total Expenses	2,266,150	1,292,077	57.0%

Capital Funds

Capital Funds	Est Budget	YTD	%
Revenues	11,715,216	10,005,547	85.4%
Fund Balance	10,945,884	0	0.0%
Total Revenues	22,661,100	10,005,547	44.2%
Total Expenses	9,249,400	3,343,329	36.1%

General Fund Expenditures - by Category

Expenditures	Est Budget	YTD	%
Personnel	23,031,575	16,056,794	69.7%
Contractual Services	6,831,175	3,345,534	49.0%
Commodities	3,134,297	1,405,043	44.8%
Capital	614,200	614,080	100.0%
Other Financing Uses	9,565,553	9,103,395	95.2%
Total Expenditures	\$43,176,800	\$30,524,845	70.7%

Debt Service Fund

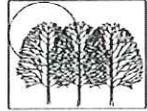
Debt Service Fund	Est Budget	YTD	%
Revenues	7,617,866	11,613,482	152.5%
Fund Balance	7,604,434	0	0.0%
Total Revenues	15,222,300	11,613,482	76.3%
Total Expenses	7,362,900	11,537,169	156.7%

Key Activity Updates (Cash Basis, Year-To-Date)

	Sep-10	Sep-09	%		Sep-10	Sep-09	%
City Sales Tax Collections (receipts through July, 2010)	3,214,980	3,113,736	3.3% ↑	Interest Earnings/Rates (all budgeted funds)	41,439	57,954	-28.5% ↓
Building -related Fees (per Building Official)	601,051	506,808	18.6% ↑	Fines/Forfeitures	1,210,407	1,221,872	-0.9% ↓

City of Leawood, Kansas

**SNAPSHOT OF REVENUE AND EXPENDITURE DETAIL
as of September 30, 2010**



	<i>Year</i>	<i>Budget</i>	<i>Actual</i>	<i>%</i>
REVENUES (All Budgeted Funds) :				
Ad Valorem Tax	2010	\$18,845,423	\$18,366,335	97.5%
	2009	18,809,415	18,345,243	97.5%
	2008	17,990,672	17,742,463	98.6%
City & County Sales Tax	2010	11,984,413	6,898,369	57.6%
	2009	12,523,708	6,949,362	55.5%
	2008	13,136,753	7,210,229	54.9%
All Other Revenue <i>(includes Transfers To/From Other Funds)</i>	2010	60,539,314	25,900,422	42.8%
	2009	52,440,227	14,371,383	27.4%
	2008	54,347,675	20,185,268	37.1%
TOTAL REVENUE:	2010	91,369,150	51,165,628	56.0%
	2009	83,773,350	39,665,988	47.3%
	2008	85,475,100	45,137,960	52.8%
EXPENDITURES & ENCUMBRANCES (All Budgeted Funds):				
Current Operating	2010	\$33,337,950	\$21,697,638	65.1%
	2009	32,638,901	21,563,909	66.1%
	2008	31,446,334	21,297,568	67.7%
Capital Outlay	2010	10,323,261	6,379,321	61.8%
	2009	9,907,215	6,738,914	68.0%
	2008	12,299,553	8,490,266	69.0%
TOTAL EXPENDITURES & ENCUMBRANCES:	2010	62,055,250	49,560,779	79.9%
	2009	55,172,625	39,957,722	72.4%
	2008	60,324,100	45,504,022	75.4%
Excess (deficiency) of Revenues Or (under) Expenditures	2010	29,313,900	1,604,849	
	2009	28,600,725	(291,734)	
	2008	25,151,000	(366,062)	
OTHER FINANCING SOURCES (USES)				
Transfers In	2010	\$9,562,127	\$9,578,297	100.2%
	2009	3,369,239	3,336,945	99.0%
	2008	8,066,553	8,036,553	99.6%
Transfers Out	2010	10,296,485	9,978,395	96.9%
	2009	4,140,094	3,786,566	91.5%
	2008	8,926,578	8,435,532	94.5%

*Capital Markets
Group*

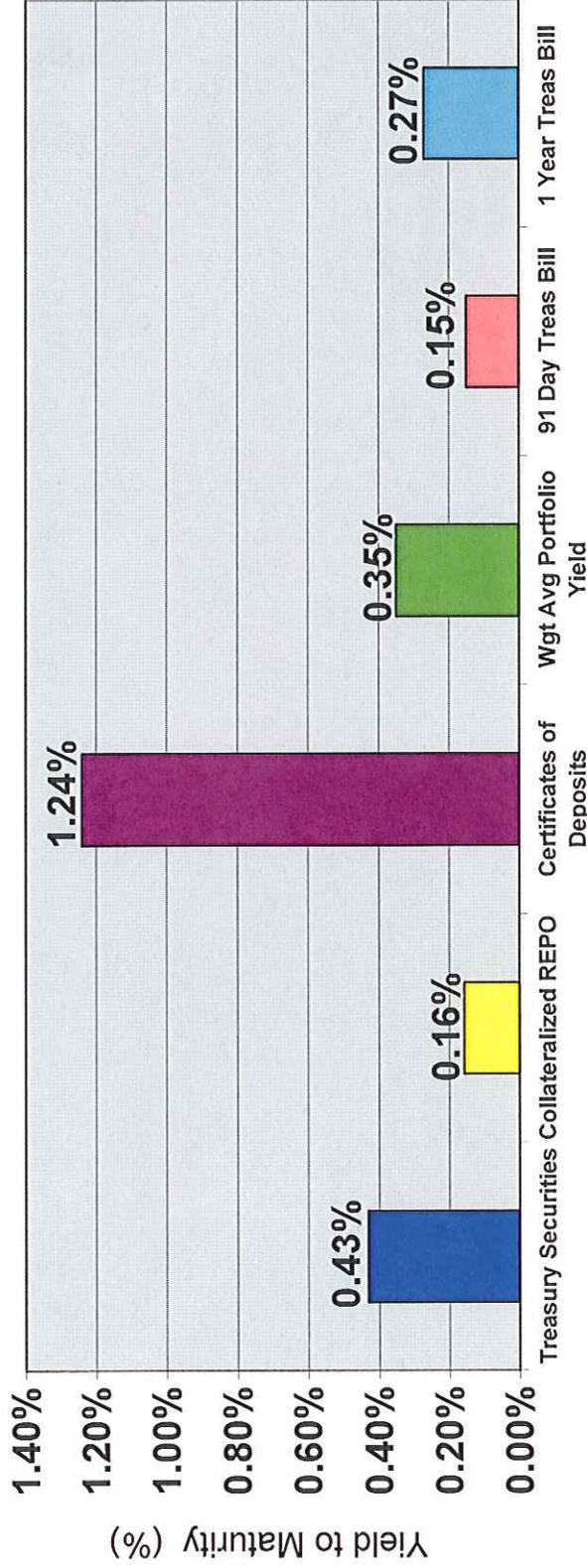


City of Leawood

INVESTMENT PORTFOLIO EXECUTIVE SUMMARY

As of September 30, 2010

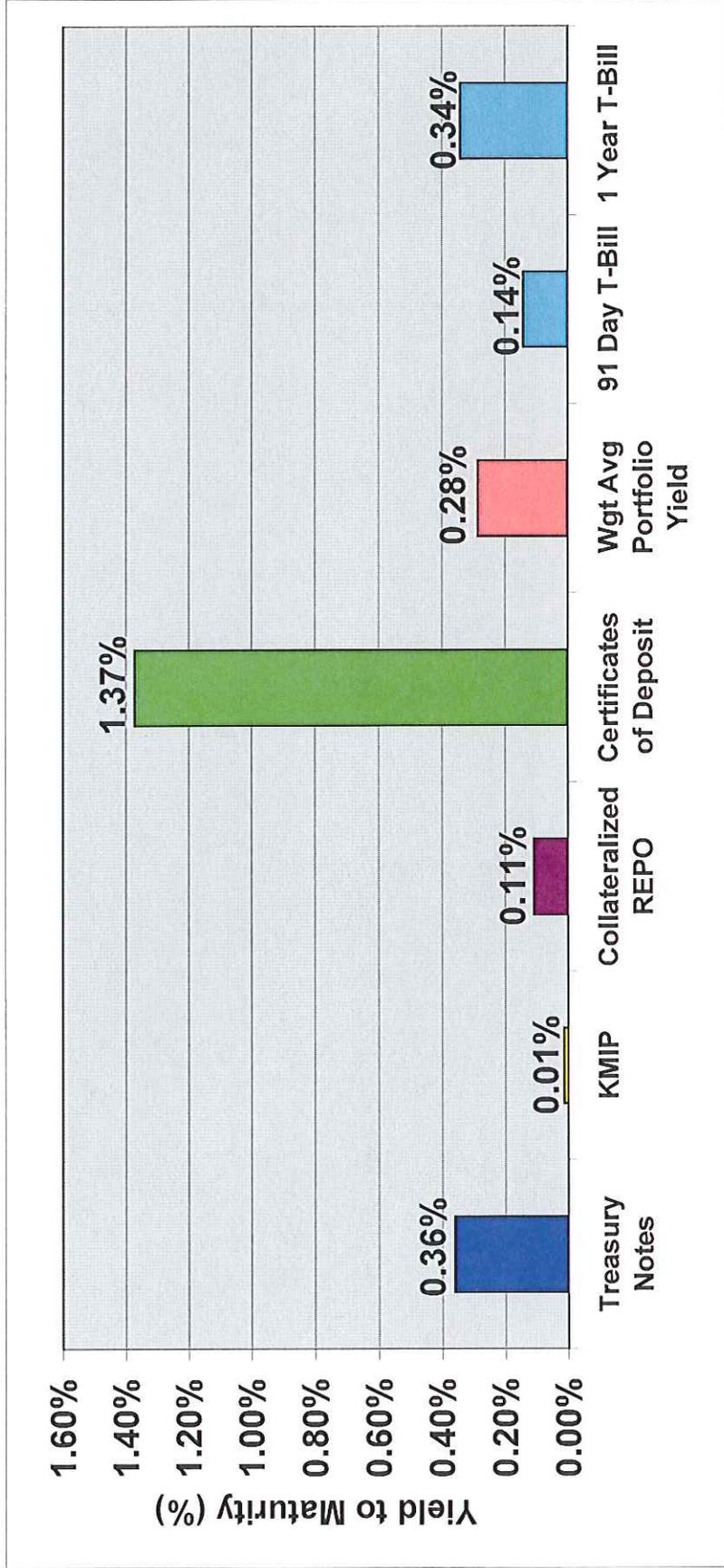




As of September 30, 2010

This graph demonstrates the yield to maturity for each asset class. The Weighted Average Portfolio yield is the average yield from each asset class weighted by the amount of par invested in each class. As of September 30, 2010 this chart shows the yield to maturity for these investments.

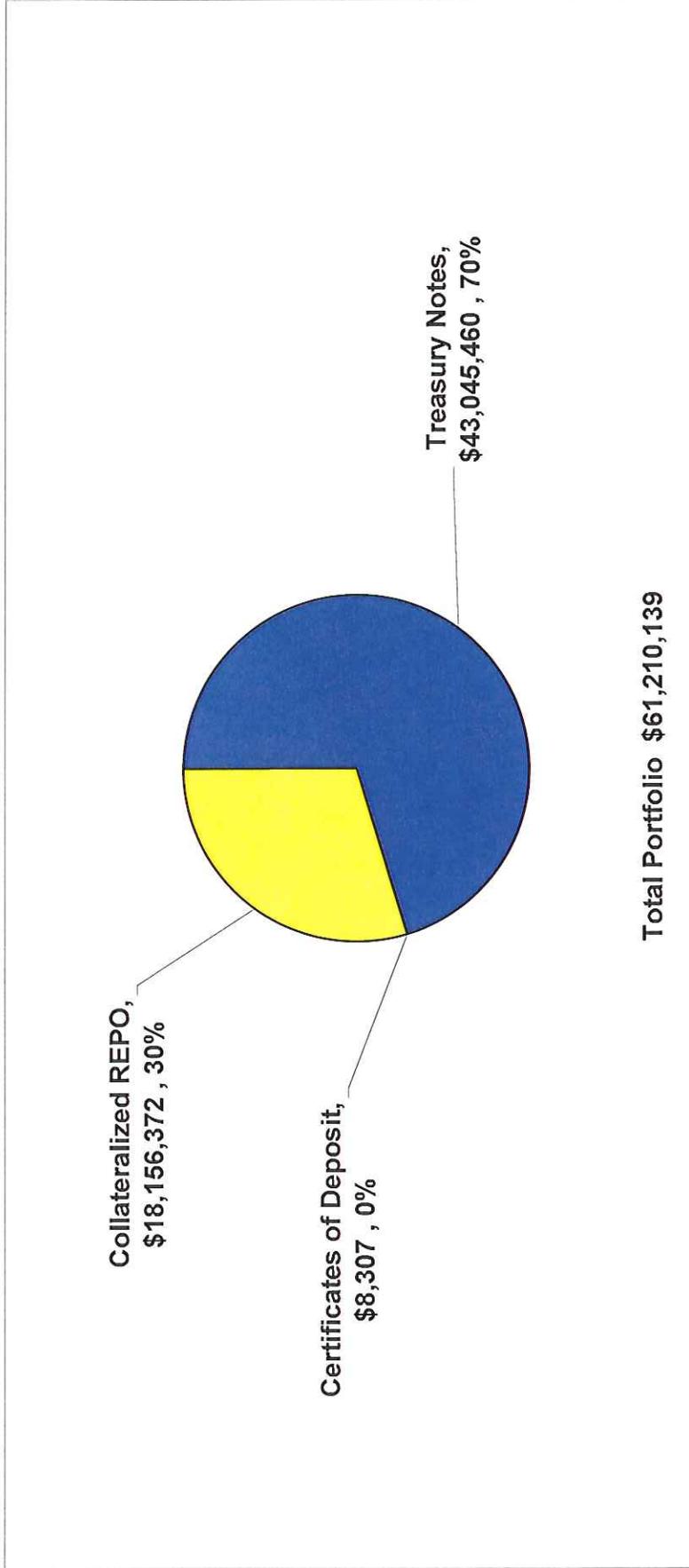
Note: The Collateralized REPO represents the Federal Reserve 91 day T-bill rate adjusted monthly in arrears. The third quarter average 91-day T-Bill rate was 0.15%. The long-term portfolio uses the one-year T-Bill as the benchmark. The third quarter average of the one-year T-Bill rate was 0.27%.



As of September 30, 2010

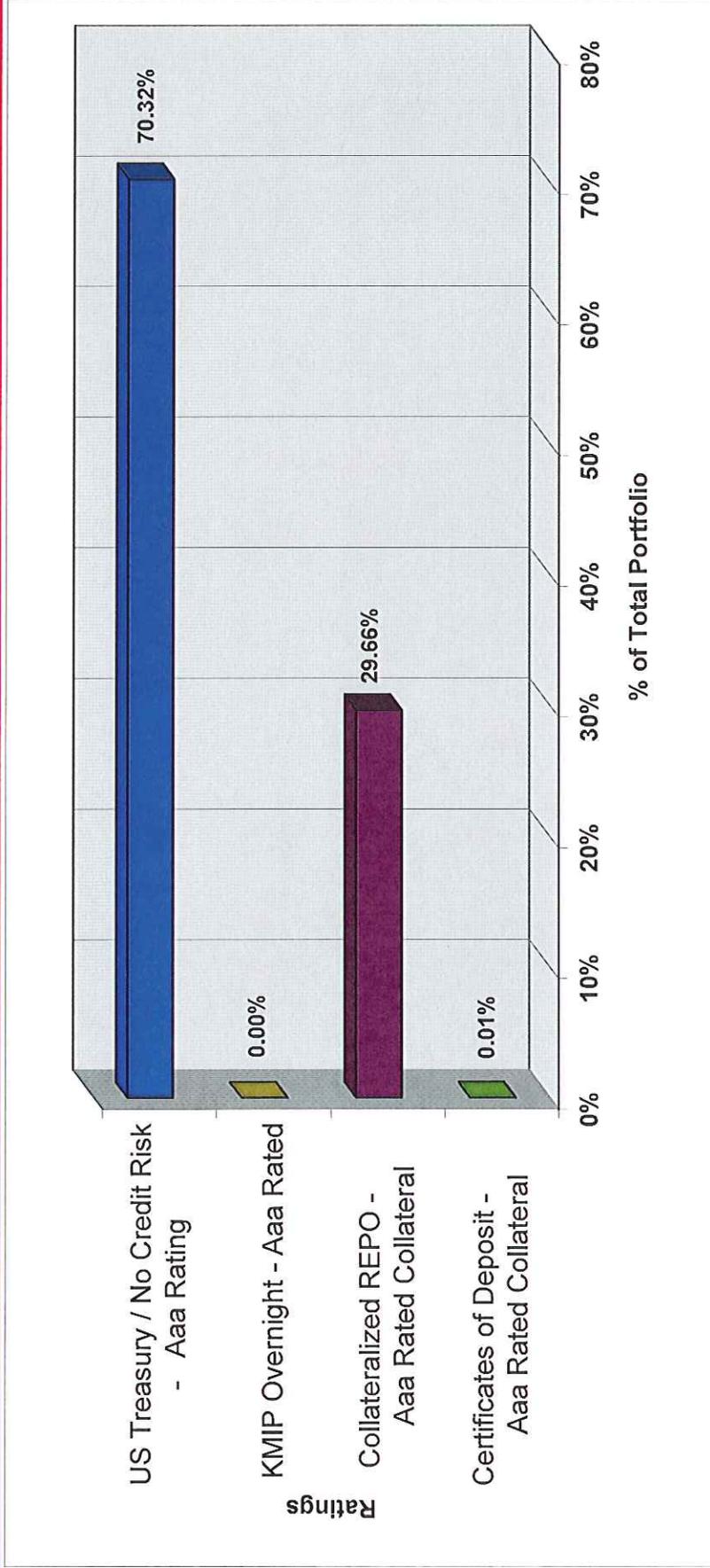
This graph demonstrates the year to date weighted average yield for each asset class. The weighted average portfolio yield is the average yield from each asset class weighted by the monthly par amount invested in each class. As of September 30, 2010 this chart shows the year to date yield to maturity for these investments.

Note: The Collateralized REPO represents the Federal Reserve 91-day T-bill rate adjusted monthly in arrears. As September 30, 2010 the average year to date 91-day T-Bill rate was 0.14%. The long-term portfolio uses the one-year T-Bill as the benchmark. As of September 30, 2010 the average year to date one-year T-Bill rate was 0.34%.



As of September 30, 2010

This graph demonstrates the distribution of the total par amount of assets in the portfolio among various asset types. The percentage represents the percent of total par held in each asset class.



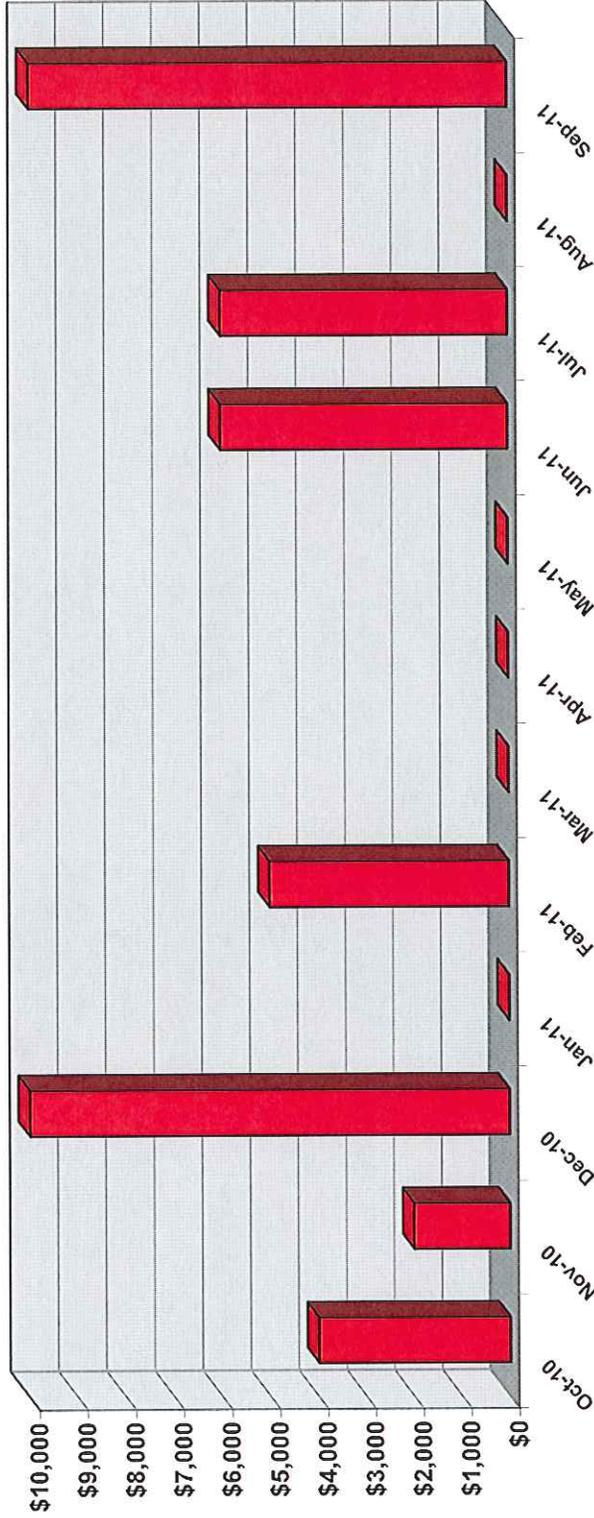
As of September 30, 2010

This graph demonstrates the distribution of assets by credit rating. The graph shows that 100% of the portfolio is invested in assets that have no material credit risk, since assets or the underlying collateral is rated Aaa by Moody's Investors Service. These percentages are well within policy guidelines. Basically, the City of Leawood owns nothing but the best credit risks in the world.



Term Investment Principal Payments

Total = \$43.008 Million

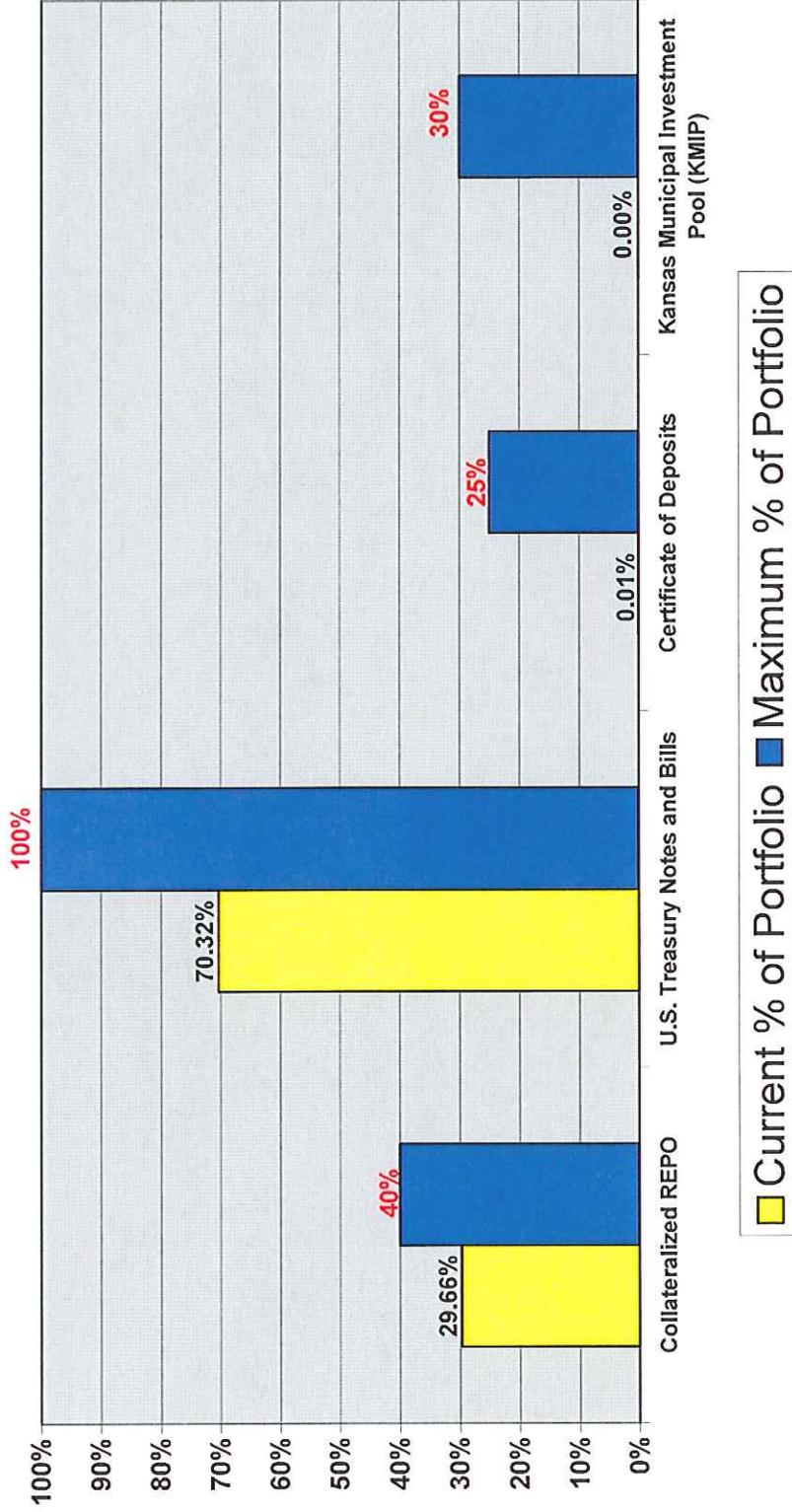


As of September 30, 2010

This graph demonstrates the amount of principal being paid from the portfolio each month for the next two years. As demonstrated, all principal will be returned within two years in accordance with policy.

By Kansas Statute we cannot go out any further than two years. We are also strategically keeping our investments short-term because we need cash flow for operations, capital and debt service. Attached to this report on yellow paper, you can see the short term and the long term yields.

City of Leawood
POLICY COMPLIANCE



As of September 30, 2010

This graph compares the percentage of the total portfolio currently held in each asset class to the maximum percentage allowed in that asset class by policy. The Kansas Municipal Investment Pool includes monies held in the city's capital improvement fund, which are exempt from investment policy compliance.

City of Leawood
MARKET VALUE

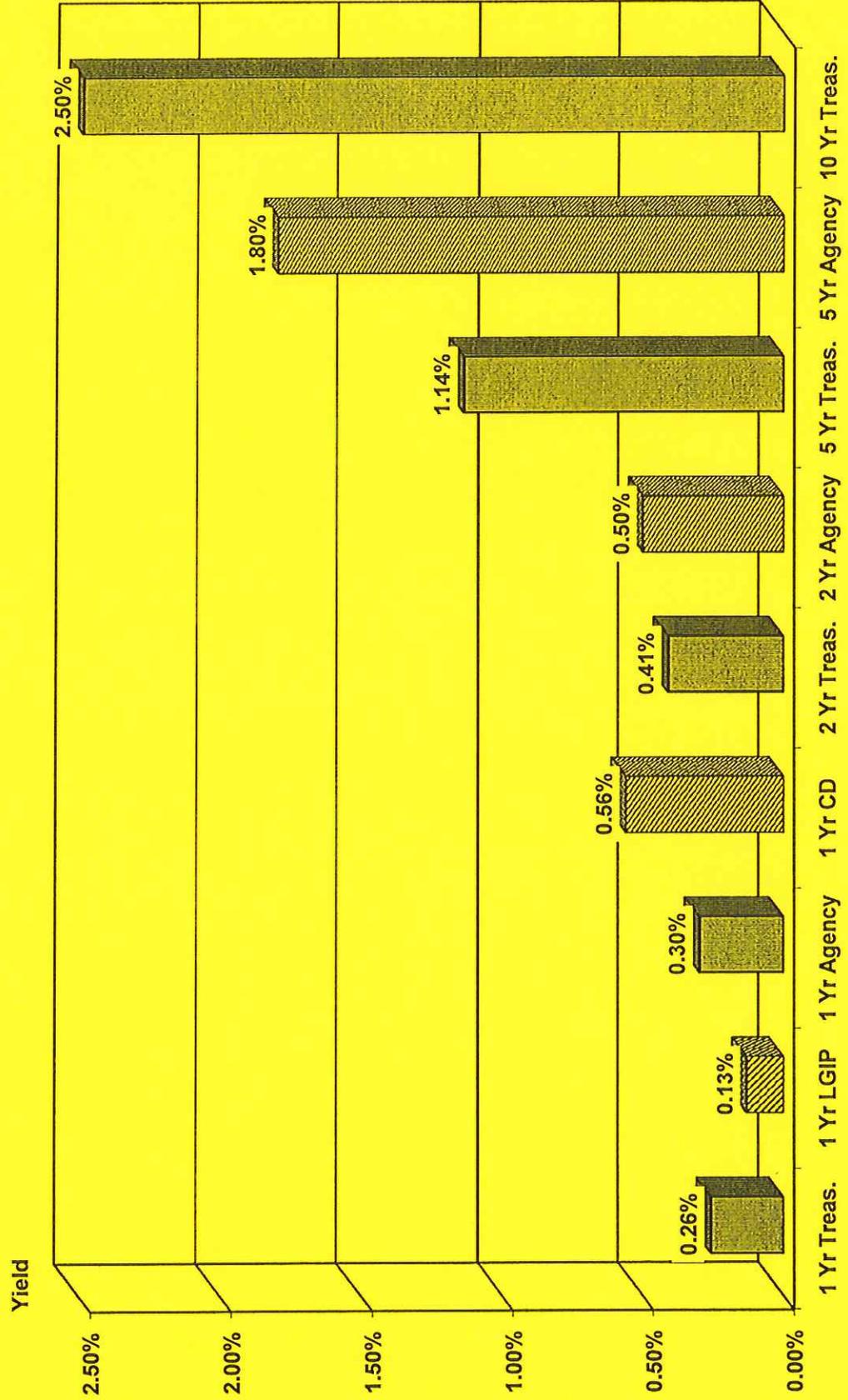


SECTOR	Book Value	Market Value	Unrealized Gain (Loss)	Unrealized % Gain (Loss)
Treasury Notes	\$43,045,460	\$43,109,070	\$63,610	0.15%
Collateralized REPO	\$18,156,372	\$18,156,372	\$0	0.00%
Certificates of Deposit	\$8,307	\$8,307	\$0	0.00%
Total Marketable Securities	\$61,210,139	\$61,273,750	\$63,610	0.10%

As of September 30, 2010

This table compares the portfolio market value as of report date to book value, showing the corresponding unrealized gain or loss. The percentage gain or loss column reflects the amount of gain or loss divided by book value.

CURRENT YIELDS
 Long Term as of September 30, 2010



CURRENT YIELDS
Short Term as of September 30, 2010

