

City of Leawood, Kansas *Quarterly Report*



First Quarter – March, 2011

City of Leawood
Finance Department

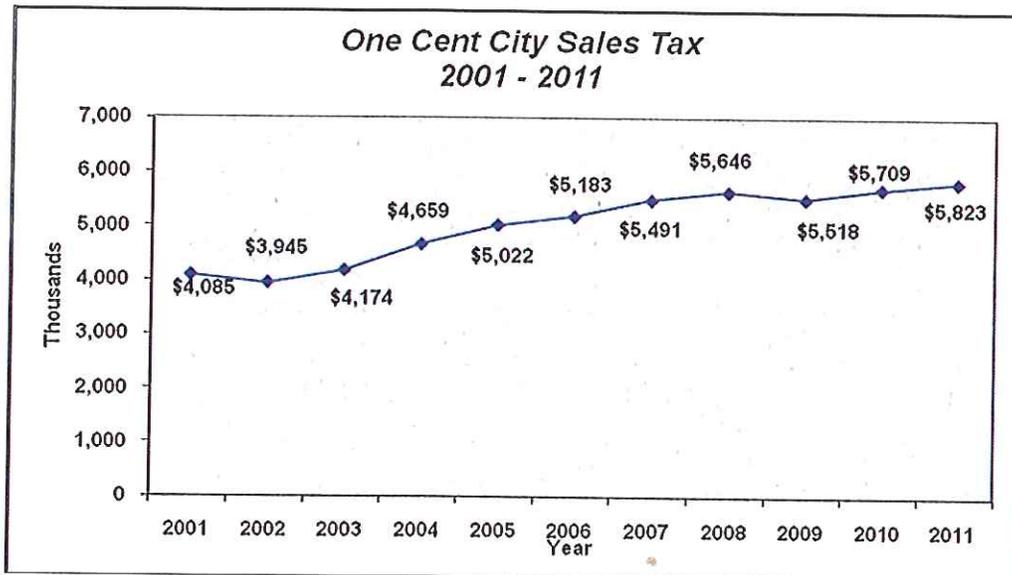
Quarterly Report For the period ending March 31, 2011

Below, please find the highlights of revenues and expenditures for the first quarter of 2011.

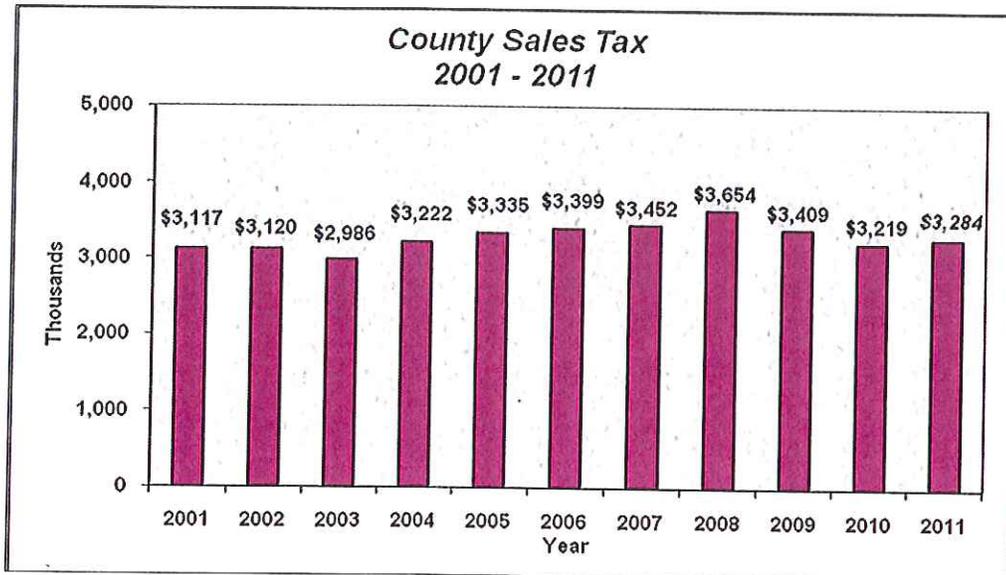
REVENUES

Property Tax: The 2011 Budget projects property tax collections to be \$18,281,995. Collections, through the first quarter are \$10,759,602 or 58.9% of the total budget. Collections for the first quarter of 2010 were \$10,777,167 or 57.1% of budget. At year-end, this revenue is expected to be approximately 98% of budget. This revenue source is included in both the General Fund and the Bond and Interest Fund.

General City Sales Tax: Sales Tax represents the second largest source of general fund revenue. The 2011 original budget projected collections to be \$5,664,553 however the financial model projects a 2% increase from the previous year actual to a total of \$5,823,070. Collections for 2010 were \$5,708,892 or 2.8% higher than budget and 3.5% higher than the 2009 collections. There is a two-month lag between the time of remittance and the month the tax was actually collected by the retailer, so by the end of March there is only one month of collection which truly can be captured for 2011. Staff will continue to closely watch this important revenue source.



County Retail Sales Tax: County retail tax collections are estimated to be \$3,283,660 a decrease of \$123,973, or 3.6% less, from the original projections of \$3,407,633. Collections for 2010 were \$3,219,274, which were 5.6% less than the 2009 collections of \$3,408,723.



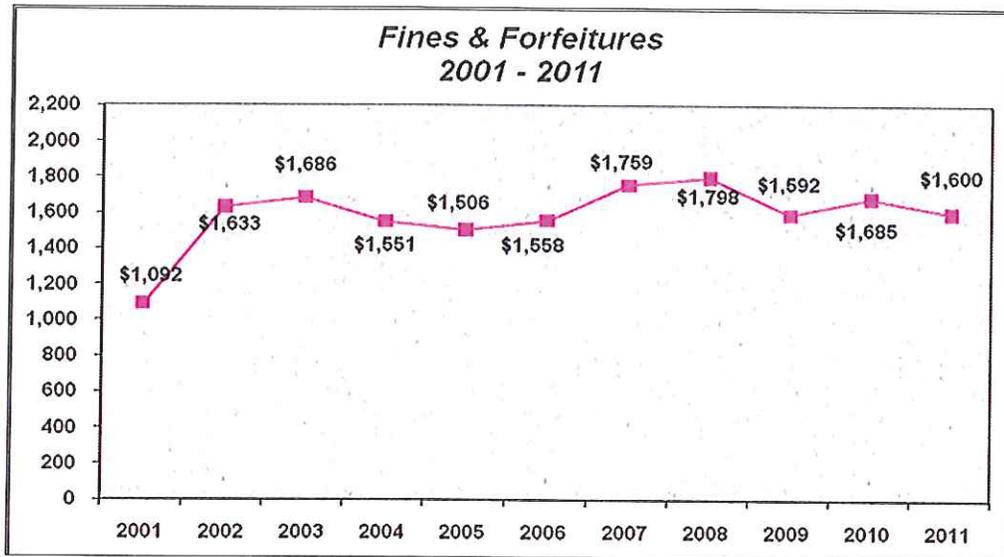
Total Sales & Local Use Tax: Included in this category are the city one-cent sales tax, county sales tax, city and county compensating use taxes, the 1/8-cent sales tax, the county economic development sales tax, and the .40 public safety capital sales and use tax. However, only the city & county sales and use taxes and the 1/8-cent sales tax are included in budgeted funds. The 2011 total budget for these areas is estimated at \$11,738,267. Total sales and use tax cash collections for 2010 were \$11,511,772.

The 2011 budget for city and county local use tax revenue is estimated at \$1,903,756. The 2010 collections were \$1,870,094. There continues to be much fluctuation in the County compensating use tax collections due to refunds, at the State level, which began in 2008. According to the Department of Revenue, there are a few refunds which are still expected between this year and early next year, however they will be considerably smaller than the previous ones.

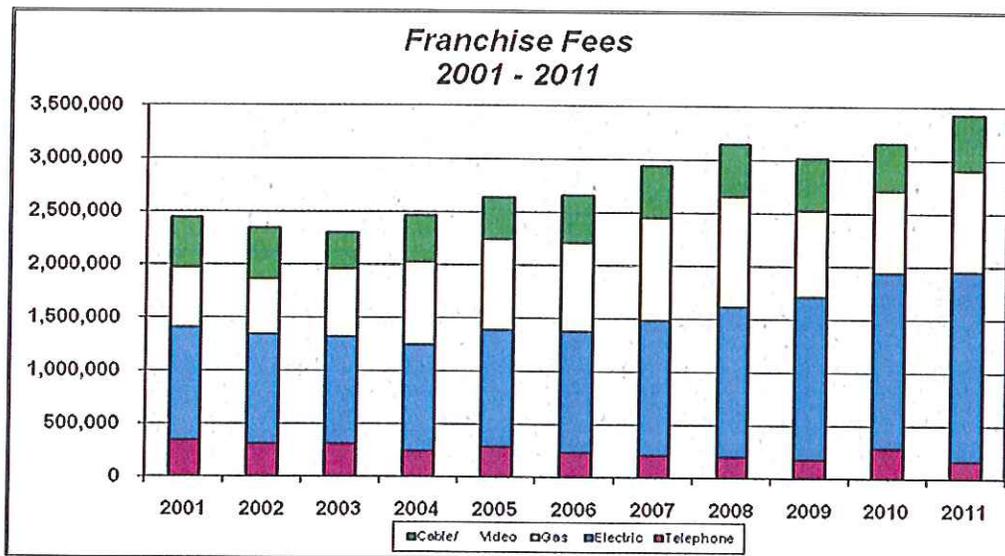
In April, 2007 the city began collecting the .40% public safety capital sales and use tax. This tax was to end on March 31, 2012 or when a total of ten million had been received. The latter occurred about a year earlier than anticipated. As a result, this tax ended on March 31, 2011. Through 2010, collections total \$10,341,032. These funds will be used for the construction of the Justice Center.

	2008 Actual	2009 Actual	2010 Actual	2011 Original	2011 Estimated
City Sales	5,646,360	5,517,618	5,708,892	5,664,553	5,823,070
County Sales	3,654,182	3,408,723	3,219,274	3,407,633	3,283,660
City Use	1,494,552	1,320,507	1,356,267	1,339,723	1,380,680
County Use	439,031	418,568	513,827	394,250	523,076
City 1/8-Cent Sales	705,899	689,691	713,512	705,669	727,781
TOTAL	\$11,940,024	\$11,355,107	\$11,511,772	\$11,511,828	\$11,738,267
County Public Safety Sales	730,838	681,746	638,459	681,200	651,228
County Public Safety Use	87,805	84,898	103,316	80,750	105,382
Justice Center City Sales	2,296,460	2,206,955	2,282,510	0	0
Justice Center City Use	537,718	469,731	482,185	0	0

Fines and Forfeitures: The 2011 budget for fines and forfeitures is \$1,600,000. Receipts through the first quarter total \$381,699, compared to \$429,152 for the same period in 2010.

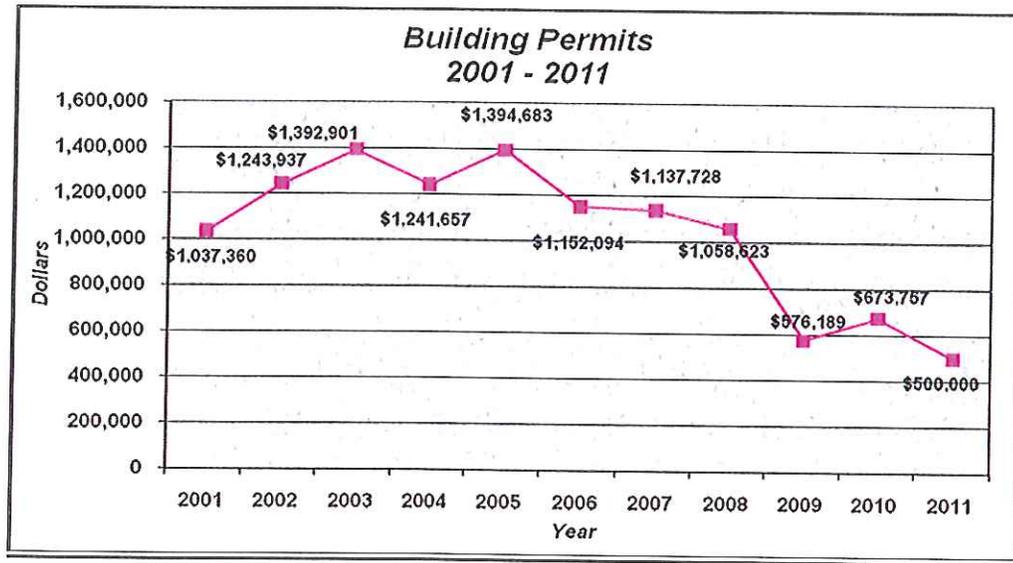


Franchise Fees: Franchise fees are currently budgeted at \$3,422,500 for 2011. First quarter collections are \$1,005,590 or 29.4% of budget, compared to \$1,161,349 for the same period in 2010. This revenue area will be reviewed to determine if the 2011 original budget should be adjusted to reflect changes in usage, rate increases and rising energy prices.



Licenses and Permits: Licenses and Permits include a variety of building, occupation, and animal license fees. The largest portion is from building permits, an area largely affected by economic conditions. Collections for this entire revenue source, through the first quarter, were \$161,564 as compared to \$269,077 in 2010, or a decrease of 39.9%. Many of the components in this category are related to building growth.

Building permit collections are \$89,969 through March, 2011 as compared to \$188,778 through March, 2010, a decrease of 52.3%. Staff continues to take a conservative approach in projecting the revenues for 2011 and forward. Collections for the year are estimated to be \$500,000.



Charges for Services: The budget for this category, which mainly reflects fees for park and recreation programs, is \$3,175,938. Collections through March were \$436,635, or 13.7% of the estimated budget but 3.7% higher than collections for the same period last year, of \$421,014. Golf course, soccer, aquatic center fees, day camps and alarm fees are some of the revenues within this category. Many of these are seasonal in nature and therefore collections will fluctuate from quarter to quarter, with lower collections in the first quarter.

Interest Income: Interest income for 2011 was originally budgeted at \$180,339, for all funds. Due to the continuation of low interest rates, with a very modest increase anticipated throughout the year, this estimate will increase slightly in the estimated budget. To date, a total of \$18,562 has been received, which is an increase of 46.6% over 2010 collections of \$12,661 for the same period. While that is encouraging, staff will continue to monitor the rates and investment opportunities to determine if it is a trend that can be expected for the remainder of year or due to the timing of investment maturities.

Investing complies with the mix set out in the City's Investment Policy which was approved by the Governing Body in November of 2004, and subsequently amended.

EXPENDITURES

The General Fund 2011 budgeted expenditures are 44,273,000, which includes contingencies and reserves of \$5,773,740. As part of the 2011 budget process, current year expenditures will be reviewed and revised, if necessary.

Expenditures through March 2011 are \$6,879,544, or 15.5% of the estimated budget.

<i>DEPARTMENTS</i>	<i>General Fund Original Budget 2011</i>	<i>General Fund ACTUALS Through 3/31/11</i>	<i>% of Budget</i>
City Wide	\$5,012,160	\$381,823	7.6%
Administration	\$481,500	\$80,830	16.8%
Finance	\$829,800	\$157,119	18.9%
Human Resources	\$1,140,000	\$274,243	24.1%
Municipal Court	\$617,700	\$110,297	17.9%
Legal Services	\$538,100	\$81,073	15.1%
Information Services	\$853,100	\$253,386	29.7%
Community Development	\$1,293,500	\$259,186	20.0%
Police	\$8,815,000	\$1,872,024	21.2%
Fire	\$5,832,100	\$1,446,789	24.8%
Public Works	\$6,777,100	\$1,065,077	15.7%
Parks & Recreation	\$6,309,200	\$897,697	14.2%
TOTAL (without Cont/Reserves)	\$38,499,260	\$6,879,544	
Contingency & Reserves	\$5,773,740	\$0	
TOTAL	\$44,273,000	\$6,879,544	15.5%

Typically expenses should be approximately 25% of budget for the first quarter. As shown above, expenses to date are well below that benchmark. The majority of this variance is due to the delayed transfer of funds from the General Fund to the capital funds, all occurring within the City-wide program. It is anticipated that these will occur within the second quarter. With the city's financial system, "EDEN", department heads and other managers have access to the financial software and can review their budget daily, weekly or monthly. In addition, as an oversight function all departmental expenses are reviewed monthly in the finance department. Variances are reviewed and the appropriate action is recommended to the department if necessary.

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 March 31st and the current balance. *The table is a reflection of the activity only through the first quarter and does not include anticipated revenue and expenses from April 1 through December 31, 2011.*

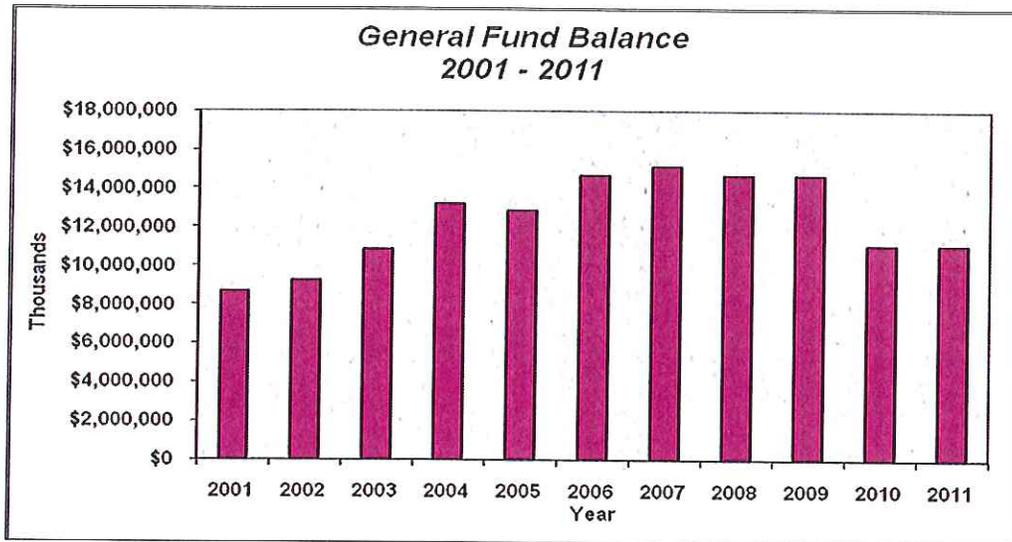
Funds	1/1/2011 Beginning Balance	Actual through March 31, 2011		
		Revenue	Expense	Current Balance
Special Revenue Funds				
Special Alcohol	\$532,759	\$6,408	\$23,539	\$515,628
Special Parks & Recreation	697,108	6,465	663	702,910
Special Law Enforcement	1,096	178	0	1,274
Special City, Street, Highway	499,876	218,182	0	718,058
Special Transient Guest Tax	225,356	74	0	225,430
Capital Funds				
Street Improvements	1,922,149	279	100,434	1,821,994
Capital Improvements	3,785,038	4,176	94,048	3,695,166
City Equipment	8,900,798	10,854	93,361	8,818,291
City Capital Art	418,479	137	293	418,323
Park Impact Fee	120,002	39	0	120,041
1/8-Cent Sales Tax	748,571	61,789	0	810,360
Public Art Impact Fee	210,406	8,256	0	218,662
K-150 Impact Fee	246,346	80	0	246,426
	\$18,307,984	\$316,917	\$312,339	\$18,312,562

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, 2011.

Funds	1/1/2011 Beginning Balance	Forecast through December 31, 2011		
		Revenue	Expense	Projected Balance
Special Revenue Funds				
Special Alcohol	\$532,759	\$400,500	\$345,000	\$588,259
Special Parks & Recreation	697,108	400,600	960,000	137,708
Special Law Enforcement	1,096	0	0	1,096
Special City, Street, Highway	499,876	1,207,100	1,324,000	382,976
Special Transient Guest Tax	225,356	200,200	0	425,556
Capital Funds				
Street Improvements	1,922,149	2,099,409	3,115,884	905,674
Capital Improvements	3,785,038	129,715	2,878,321	1,036,432
City Equipment	8,900,798	2,731,877	1,138,626	10,494,049
City Capital Art	418,479	53,450	327,600	144,329
Park Impact Fee	120,002	100	0	120,102
1/8-Cent Sales Tax	748,571	721,000	1,081,000	388,571
Public Art Impact Fee	210,406	500	170,000	40,906
K-150 Impact Fee	246,346	0	246,346	0
	\$18,307,984	\$7,944,451	\$11,586,777	\$14,665,658

FUND BALANCE (CARRY-OVER)

The beginning fund balance for 2011 is \$11,080,761 compared to the budgeted projection of \$7,014,500, thus beginning the year with a higher balance than initially projected.

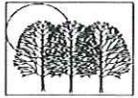


CONCLUSION

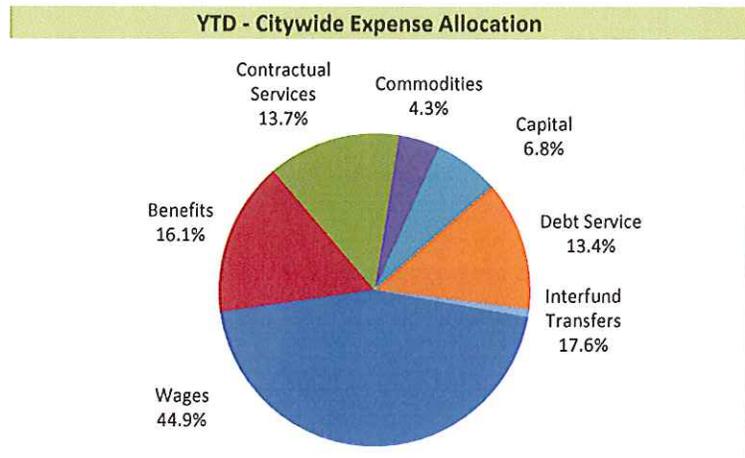
City staff is in the process of formulating their operating 2011 Estimated and 2012 Budgets. The C.I.P. was approved by the Governing Body in March and the revenue assumptions were discussed in a work session in early April. The 2012 Budget is on schedule to be distributed on June 10th.

Several reports on City finances have been prepared and distributed to the Governing Body with statistics and analysis of 2010. Additionally, the City's annual audit will be presented in May. Should any further information be desired, please contact the City Administrator or Finance staff.

City of Leawood, Kansas
SNAPSHOT OF FINANCES and CITY ACTIVITY
as of March 31, 2011 (25% of the year complete)



General Fund Revenues			
Revenues	Original Budget	YTD	%
Taxes	24,951,954	9,188,104	36.8%
Licenses & Permits	1,054,650	161,564	15.3%
Other Intergovernmental	6,113,374	757,215	12.4%
Charges for Services	3,175,938	436,635	13.7%
Fines & Forfeitures	1,600,000	381,699	23.9%
Interest Income	75,584	8,064	10.7%
Contributions & Other	62,000	18,628	30.0%
Other Financing Sources	225,000	0	0.0%
<i>Sub-Total, Revenues</i>	<i>37,258,500</i>	<i>10,951,908</i>	<i>29.4%</i>
Fund Balance	7,014,500	0	0.0%
Total Revenues	\$44,273,000	\$10,951,908	24.7%



General Fund Expenditures - by Program			
Expenditures	Orig Budget	YTD	%
General Operations	10,785,900	381,823	3.5%
Administration	481,500	80,830	16.8%
Finance	829,800	157,119	18.9%
Human Resources	1,140,000	274,243	24.1%
Municipal Court	617,700	110,297	17.9%
Legal Services	538,100	81,073	15.1%
Information Services	853,100	253,386	29.7%
Community Development	1,293,500	259,186	20.0%
Police	8,815,000	1,872,024	21.2%
Fire	5,832,100	1,446,789	24.8%
Public Works	6,777,100	1,065,077	15.7%
Parks & Recreation	6,309,200	897,697	14.2%
Total Expenditures	\$44,273,000	\$6,879,544	15.5%

YTD - Total Citywide Budget			
Expenditures	Orig Budget	YTD	%
Total Citywide Budget	\$63,151,450	8,308,467	13.2%

All Other Budgeted Funds - by Fund Type			
Special Revenue Funds	Orig Budget	YTD	%
Revenues	2,266,150	231,307	10.2%
Fund Balance	1,028,300	0	0.0%
Total Revenues	3,294,450	231,307	7.0%
Total Expenses	2,266,150	24,202	1.1%

Capital Funds			
Orig Budget	YTD	%	
Revenues	9,249,400	85,610	0.9%
Fund Balance	13,411,700	0	0.0%
Total Revenues	22,661,100	85,610	0.4%
Total Expenses	9,249,400	288,137	3.1%

Debt Service Fund			
Orig Budget	YTD	%	
Revenues	7,362,900	3,760,978	51.1%
Fund Balance	7,859,400	0	0.0%
Total Revenues	15,222,300	3,760,978	24.7%
Total Expenses	7,362,900	1,116,584	15.2%

General Fund Expenditures - by Category			
Expenditures	Orig Budget	YTD	%
Personnel	24,346,100	5,065,266	20.8%
Contractual Services	6,798,600	1,113,074	16.4%
Commodities	3,186,500	356,099	11.2%
Capital	676,600	274,661	40.6%
Other Financing Uses	9,265,200	70,444	0.8%
Total Expenditures	\$44,273,000	\$6,879,544	15.5%

Key Activity Updates (Cash Basis, Year-To-Date)							
	Mar-11	Mar-10	%		Mar-11	Mar-10	%
City Sales Tax Collections <i>(receipts through Jan, 2011)</i>	495,382	474,148	4.5% ↑	Interest Earnings/Rates <i>(all budgeted funds)</i>	18,562	12,662	46.6% ↑
Building-related Fees <i>(per Building Official)</i>	107,247	206,419	-48.0% ↓	Fines/Forfeitures	381,699	429,152	-11.1% ↓
Property Tax Collections <i>(Collections thru March/Assessed)</i>	56.5%	56.9%	-0.7% ↓	Special Assessment Collections <i>(Collections thru March/Assessed)</i>	48.9%	39.1%	25.1% ↑

CITY OF LEA WOOD, KANSAS
Pay-As-You-Go (PAYG) Project Status Report
As of 3/31/2011

No.	Project Name	Previous Yrs		Current 2011		2012-2016		2011		2011		Status/ Project to Date Information	Balance
		Expense	Budget	Budget	Budget	Budgets	Expenditures	Encumbrances					
Art													
79004	Justice Center Art	-	50,000	50,000	32,500	-	-	-	-	-	-	-	50,000
79005	Temporary Art	13,441	5,000	5,000	25,000	-	-	-	-	-	-	-	5,000
79006	Oppenheim Art Piece	5,000	232,500	327,500	-	-	-	-	-	-	-	-	327,500
79010	I-Lan Park Art	26,000	-	31,000	-	-	-	-	-	-	-	-	6,000
NA	Annual Art Maintenance	22,355	84,100	84,100	Varies	293	-	-	-	-	-	-	83,807
Art Total		66,796	371,600	497,600	57,500	293	25,000	25,000	25,000	25,000	25,000		472,307
Buildings and Grounds													
49112	Course - Cart Storage Garage Doors	-	-	9,550	-	-	-	-	-	-	-	-	9,550
49123	Course - Penmeter Fencing, Ph III	-	-	35,000	-	-	-	-	-	-	-	-	35,000
49124	Course - Perimeter Fencing, Ph IV	-	45,000	45,000	-	-	-	-	-	-	-	-	45,000
49127	Course - Irrigation Retrofit	58,980	-	34,033	-	-	7,200	-	-	-	-	-	-
49128	Clubhouse - HVAC Replacement	-	-	33,000	-	-	-	-	-	-	-	-	-
49129	Course - SubAir/Fans	-	-	78,750	-	-	28,153	-	-	-	-	-	-
71006	Pond and Trail Improvements	6,499	325,000	425,000	Varies	-	-	-	-	-	-	-	425,000
71007	Trail-ADA, City Park T-Ball Fields	-	60,000	60,000	-	-	-	-	-	-	-	-	60,000
74001	Bldg - City Hall Int Wall Renovations	-	-	40,000	75,000	-	-	-	-	-	-	-	40,000
74015	FS#1 - Roof Section Replacement	-	56,000	56,000	-	-	-	-	-	-	-	-	56,000
74017	FS#1 Standby Generator	51,207	-	4,093	-	-	-	-	-	-	-	-	4,093
74024	Park Maint - Pressure Wash Equipment	-	-	15,000	-	-	8,821	-	-	-	-	-	-
74026	Park Bldg Generator Unit/Switch	2,760	-	49,590	-	-	49,590	-	-	-	-	-	-
74030	Police Bldg - HVAC Replacement	-	5,000	5,000	31,000	-	-	-	-	-	-	-	5,000
74032	Old City Hall - Roof Replacement	-	-	47,000	-	-	-	-	-	-	-	-	47,000
74033	FS #1 - Ext Building Repairs	24,823	-	8,877	-	-	-	-	-	-	-	-	8,877
74035	Public Works - Fuel Dispensers	-	15,000	15,000	-	-	-	-	-	-	-	-	15,000
76018	North Lake Improvements	-	-	290,000	-	-	-	-	-	-	-	-	290,000
76026	PES-123rd & Mission	20,350	-	1,950	-	-	-	-	-	-	-	-	1,950
76027	Gezer Park Amenities (Spec Parks/Rec Fund)	18,536	-	185,000	-	-	663	-	-	-	-	-	3,025
76027	Gezer Park Amenities (Capital Imprv Fund)	-	-	130,845	-	-	1,055	-	-	-	-	-	121,343
76008	Justice Center Building	-	-	16,000,000	-	-	176,641	-	-	-	-	-	14,675,723
80165	City Facility Improvements	-	1,100,000	1,231,253	-	-	48,819	-	-	-	-	-	-
Buildings and Grounds Total		183,155	1,546,000	18,799,941	106,000	271,353	1,182,434	2,683,588	2,683,588	2,683,588	2,683,588		15,845,000
Streets													
70009	2011 Slurry Seal	-	500,000	500,000	-	-	-	-	-	-	-	-	167,240
70010	2011 Mill & Overlay	-	824,000	824,000	-	-	-	-	-	-	-	-	824,000
72015	Arterial - 104th St Improvements	-	175,000	175,000	-	-	-	-	-	-	-	-	175,000
72016	Arterial - Mission Rd, 95th-103rd	-	-	94,299	-	-	59,759	-	-	-	-	-	34,540
72018	Arterial - Nail, 119th-135th	-	1,953,300	1,953,300	-	-	-	-	-	-	-	-	1,953,300
72027	Arterial - ReSaw/Fill Joints, 135th St	-	-	440,000	-	-	-	-	-	-	-	-	440,000
72037	Arterial - Nail Ave, College to 119th	86,717	-	2,483	-	-	-	-	-	-	-	-	0
72038	Arterial - 95th & Mission Traffic Signals	9,581	60,000	43,888	-	-	24,750	-	-	-	-	-	19,138
72040	Arterial - Traffic Signals, 133rd & Roe	-	-	286,915	-	-	15,925	-	-	-	-	-	109,415
72042	Arterial - Traffic Signals, 128-135 State Line	-	-	120,000	-	-	-	-	-	-	-	-	120,000
Streets Total		96,298	3,572,300	4,439,885	-	100,434	496,817	496,817	496,817	496,817	496,817		3,842,633
Stormwater													
76022	2009 Accelerated Stormwater Program	511,620	-	88,350	-	-	-	-	-	-	-	-	84,298
77111	2011 Accelerated Stormwater Program	-	600,000	600,000	-	-	-	-	-	-	-	-	600,000
77006	1/8 Cent - 12601 Norwood	-	65,000	65,000	-	-	-	-	-	-	-	-	65,000
77009	1/8 Cent - 14601 Delmar	-	66,000	66,000	-	-	-	-	-	-	-	-	66,000
Stormwater Total		511,620	665,000	819,350	163,500	372,080	4,082	4,082	4,082	4,082	4,082		815,298
Total		857,869	6,094,900	24,556,806	163,500	372,080	3,209,488	3,209,488	3,209,488	3,209,488	3,209,488		20,975,238

CITY OF LEAWOOD, KANSAS
BOND-FINANCED Project Status Report
As of 3/31/2011

No.	Project Name	Budget (As Authorized by Resolution)	Resolution Numbers	Previous Yrs Expense	2011 Expenditures	2011 Encumbrances	Status/ Project to Date Information	Balance	Bond Life	Bond Year
Buildings and Grounds										
80154	Activity Center	-		-	375	-		(375)	NA	NA
Buildings and Grounds Total					375	-		(375)		
Streets										
80118	Amphitheater, Phase I	500,000	Bonded	155,758	9,410	-		334,832	NA	NA
80162	143rd St. Nail to Mission (2010)	13,500,000	1684, 2991	902,251	-	230,942	Burns & McDonnell (3111.0000234)	12,366,807	15	2017
80165	City Facility Improvements	780,000	In Progress	1,278	-	710,974	Burns & McDonnell (3111.0000374)	67,748		
80189	Roe Ave. 140-143 Streets	1,300,000	2993	918,310	6,611	-		375,079	No Bonding	
Streets Total		16,080,000		1,977,597	16,021	941,916		13,144,467		
Economic Development										
80196	Park Place	5,500,000	2410, 2806	5,342,564	-	-		157,436	15	2011
Economic Development Total		5,500,000		5,342,564	-	-		157,436		
Total		21,580,000		7,320,161	16,396	941,916		13,301,528		

**Capital Markets
Group**

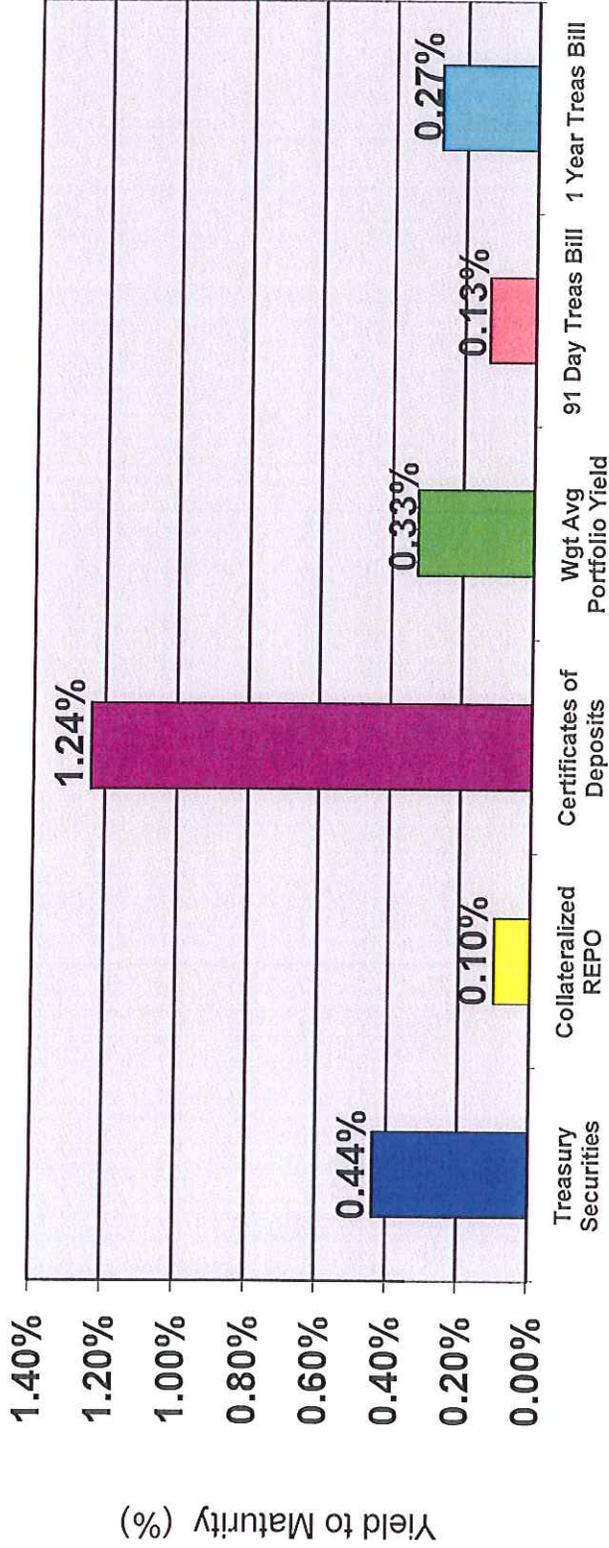
City of Leawood

INVESTMENT PORTFOLIO EXECUTIVE SUMMARY

As of March 31, 2011



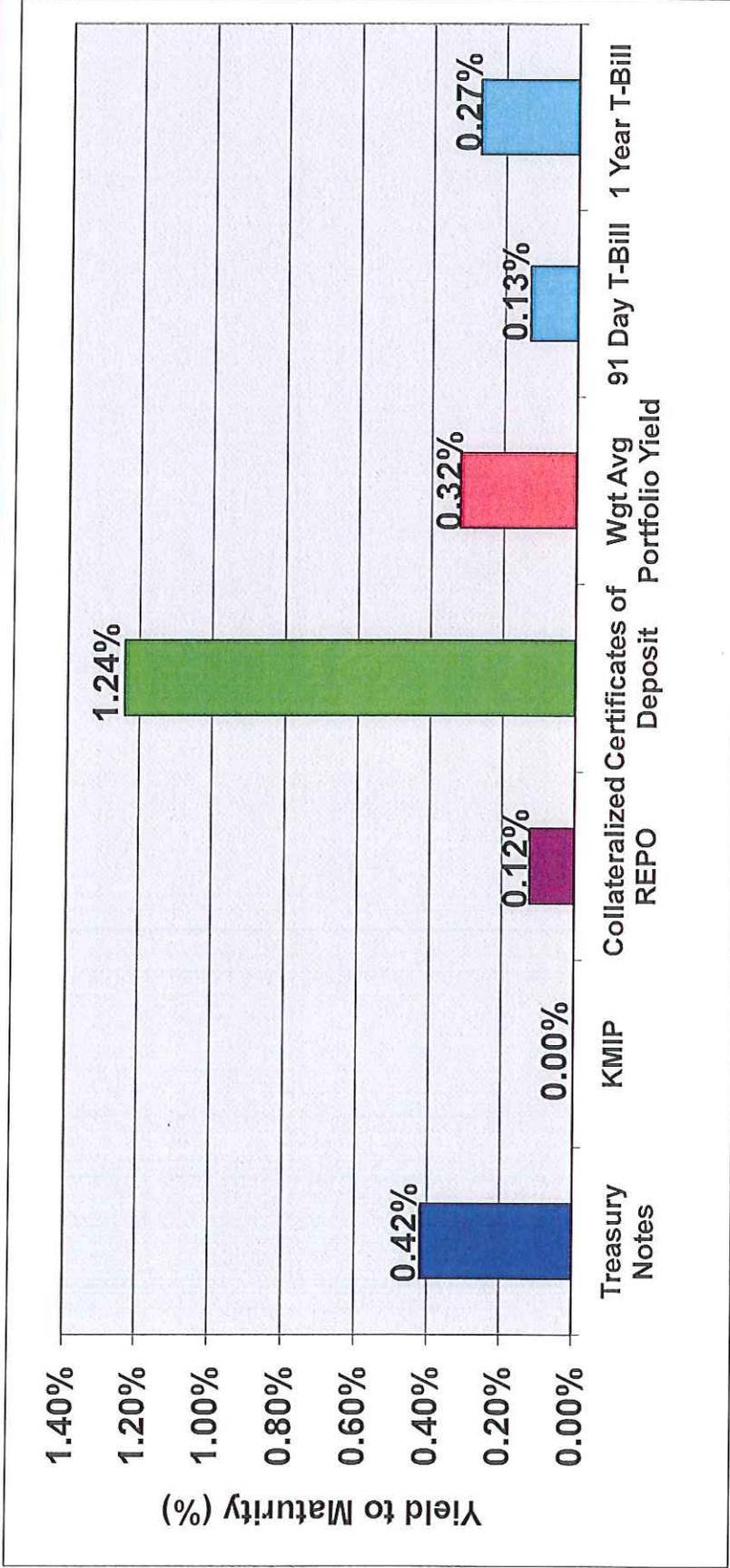
Commerce Bank



As of March 31, 2011

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 March 31, 2011 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 first quarter average 91-day T-Bill rate was 0.13%. The long-term portfolio uses the one-year T-Bill as the benchmark. The first quarter average of the one-year T-Bill rate was 0.27%.



As of March 31, 2011

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 March 31, 2011 this chart shows the year to date yield to maturity for these investments.

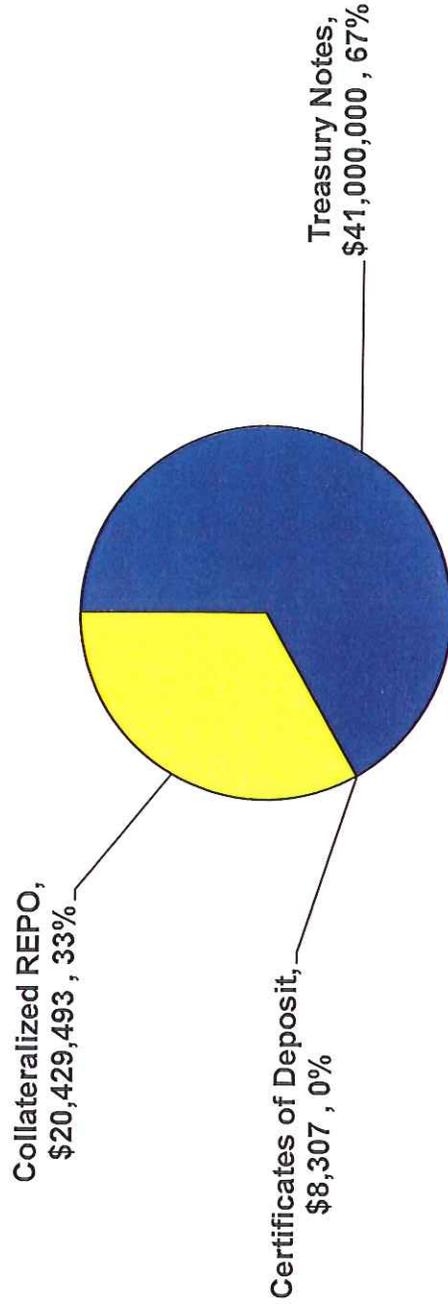
Note: The Collateralized REPO represents the Federal Reserve 91-day T-bill rate adjusted monthly in arrears. Through first quarter 2011 the average year to date 91-day T-Bill rate was 0.13%. The long-term portfolio uses the one-year T-Bill as the benchmark. Through first quarter 2011 the average one-year T-Bill rate was 0.27%.

City of Leawood

SECTOR DISTRIBUTION



Commerce Bank
Member FDIC



Total Portfolio \$61,437,800

As of March 31, 2011

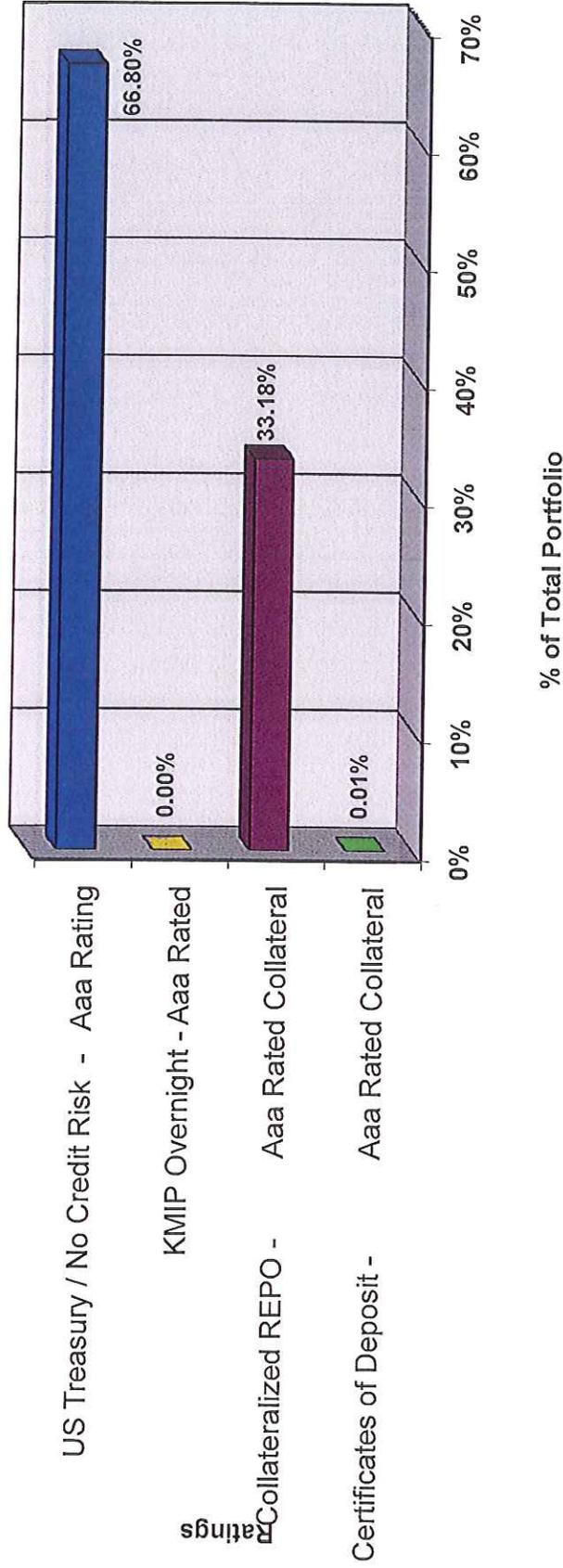
This graph demonstrates the distribution of the total par amount of assets in the portfolio among various asset types. The percentage represents the percent of total par held in each asset class.

City of Leawood

RATINGS DISTRIBUTION



Commerce Bank
Member FDIC

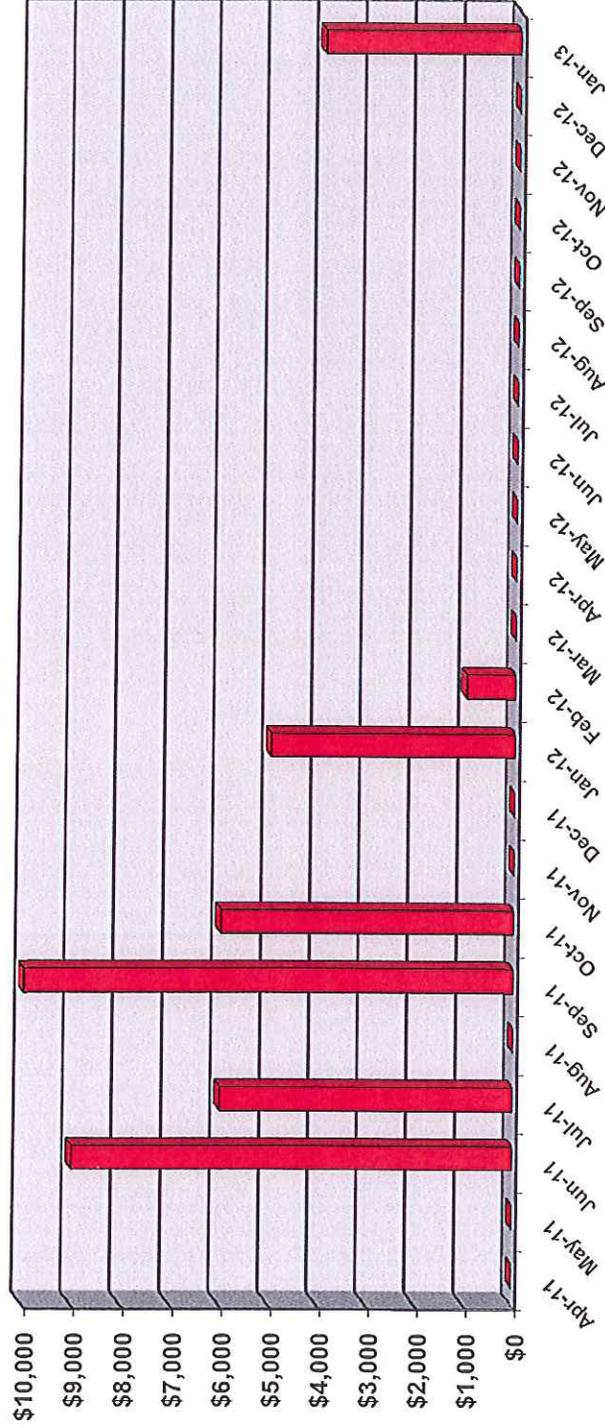


As of March 31, 2011

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 = \$41.008 Million



As of March 31, 2011

This graph demonstrates the amount of principal being paid from the portfolio each month for the next two years. As of first quarter 2011, all term investment portfolio cash flow will be returned with-in the next two-years.

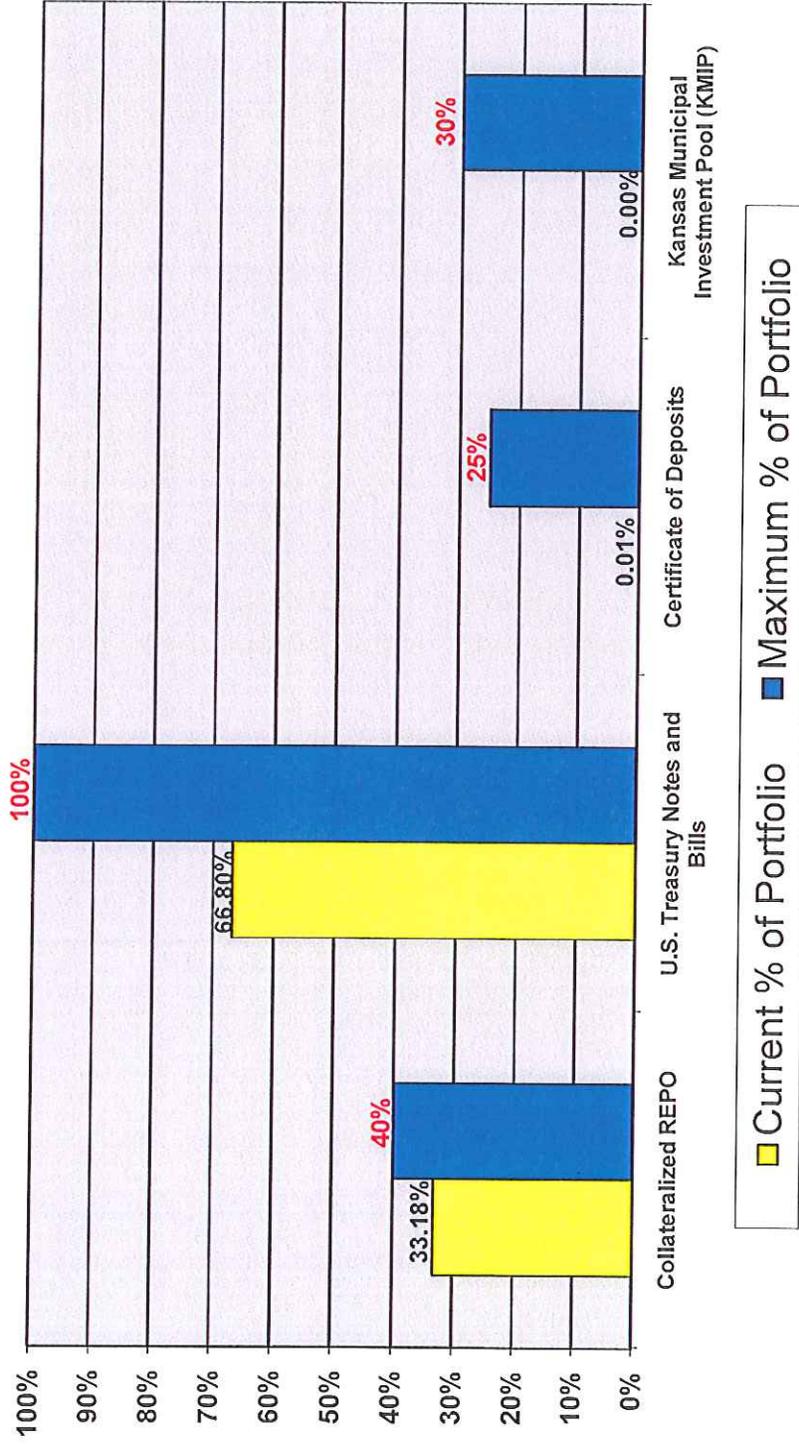
By Kansas Statute we cannot go out any further than two years. We are also strategically keeping our investments short-term because we need cash flow for operations, capital and debt service. Attached to this report on yellow paper, you can see the short term and the long term yields.

City of Leawood

POLICY COMPLIANCE



Commerce Bank
Member FDIC



As of March 31, 2011

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



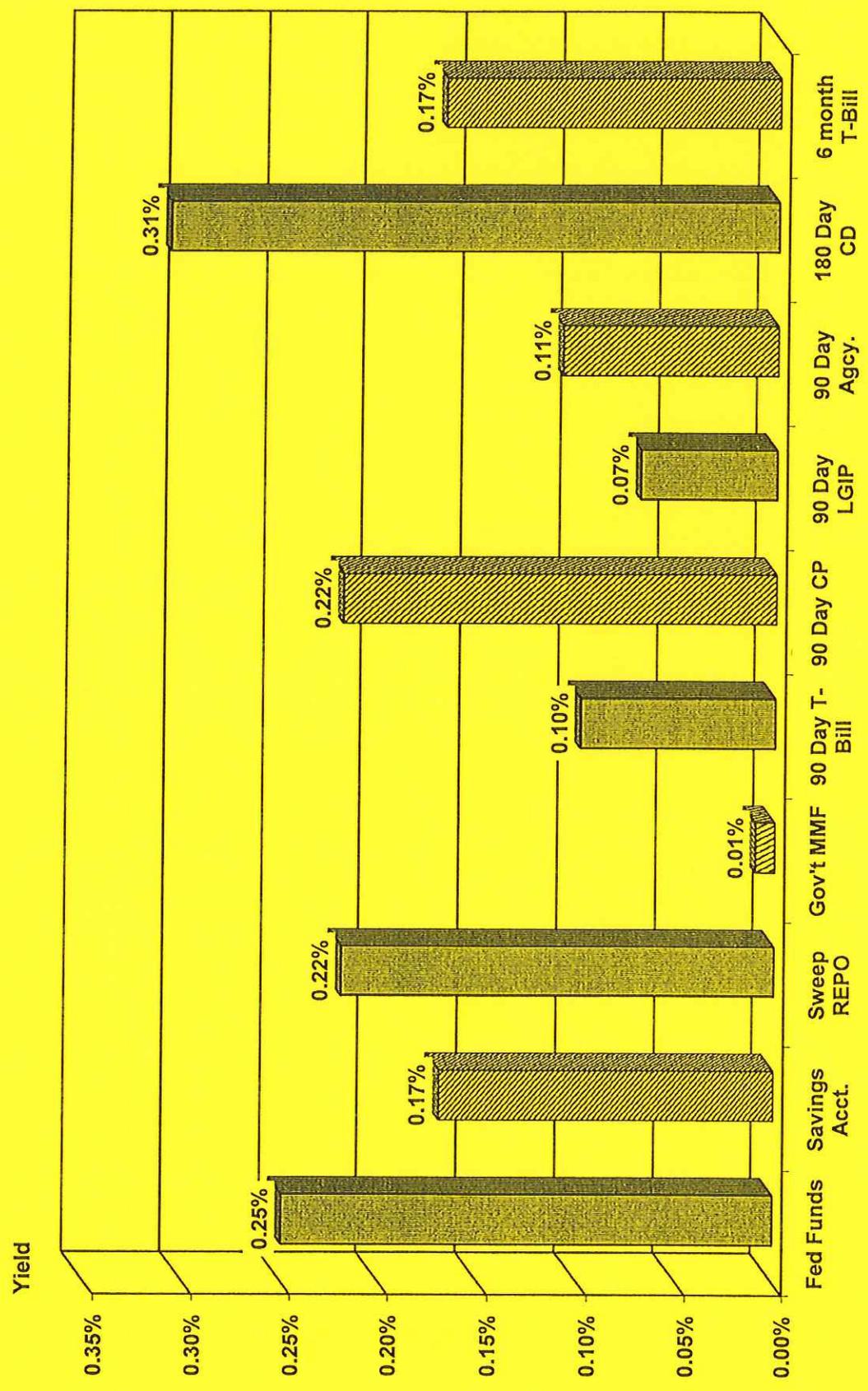
Commerce Bank
 Member FDIC

SECTOR	Book Value	Market Value	Unrealized Gain (Loss)	Unrealized % Gain (Loss)
Treasury Notes	\$41,127,396	\$41,161,893	\$34,497	0.08%
Collateralized REPO	\$20,429,493	\$20,429,493	\$0	0.00%
Certificates of Deposit	\$8,307	\$8,307	\$0	0.00%
Total Marketable Securities	\$61,565,196	\$61,599,693	\$34,497	0.06%

As of March 31, 2011

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
Short Term as of March 31, 2011



CURRENT YIELDS
 Long Term as of March 31, 2011

