

City of Leawood, Kansas *Quarterly Report*



Second Quarter – June, 2015
Finance Department

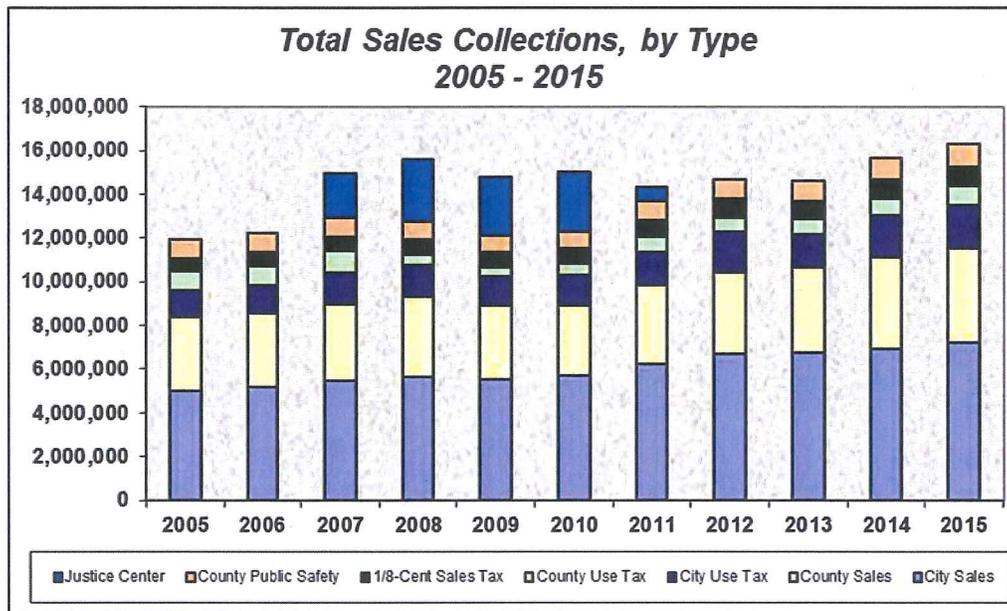
Update of City Finances For the period ending *June 30, 2015*

Below, please find the highlights of revenues and expenditures for the second quarter of 2015.

REVENUES

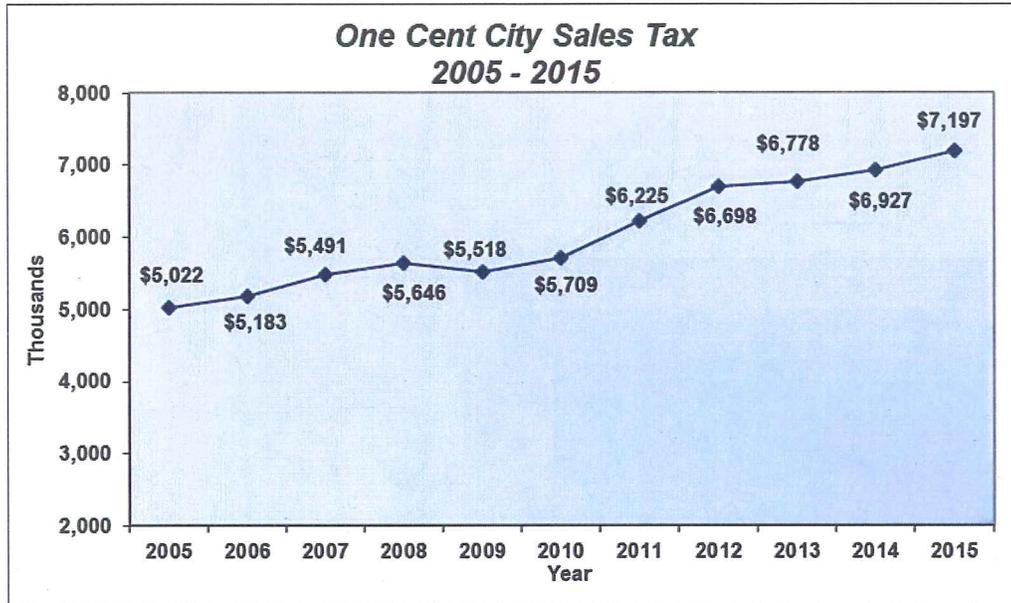
Property Tax: For 2015, property taxes are budgeted at \$19,258,763. Collections to date are \$18,675,005, or 97.0% of the billed taxes. For the same period last year, collections were at 97.3%. At year-end, collections should be approximately 98% of projections with any fluctuations from this percent caused by delinquent payments. This revenue appears to be on target to original budget projections, therefore no changes were made to the estimated budget. This revenue source is found in both the General and Bond and Interest funds.

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, and the county special sales tax. The budgeted sales and use tax receipts through the second quarter total \$4,852,934 and are 1.2% lower than collections of \$4,911,115 for the same period last year. The 2015 budget is estimated at \$16,276,600 and reflects a 3.90% increase for City sales/use taxes and 3.95% for County sales/use taxes, from the 2014 actuals.

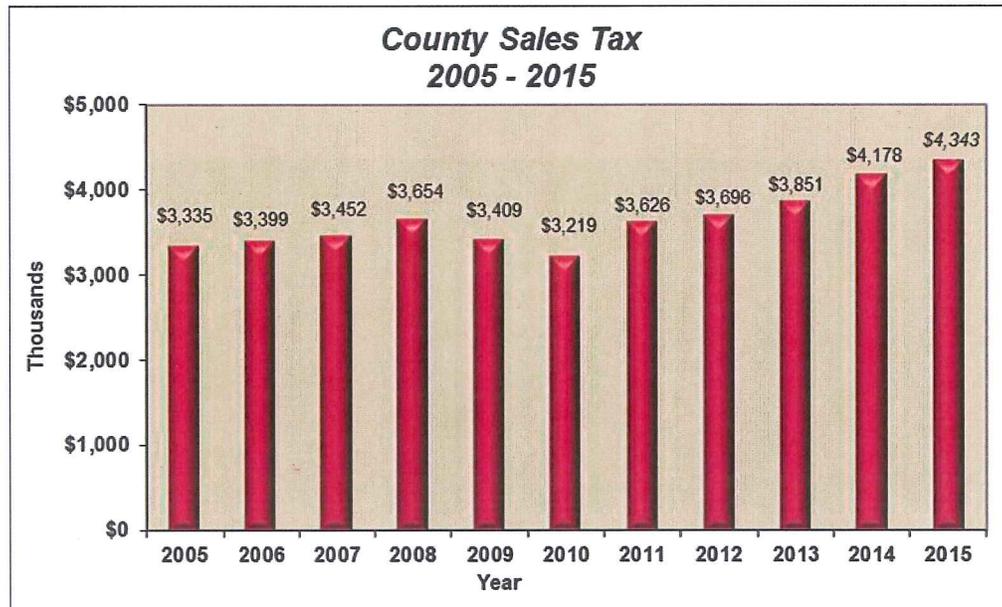


It is important to remember that collections to date represent actual cash received for the period of January through April. A two-month lag exists between the month of payment and the month in which Leawood receives sales tax revenue from the State.

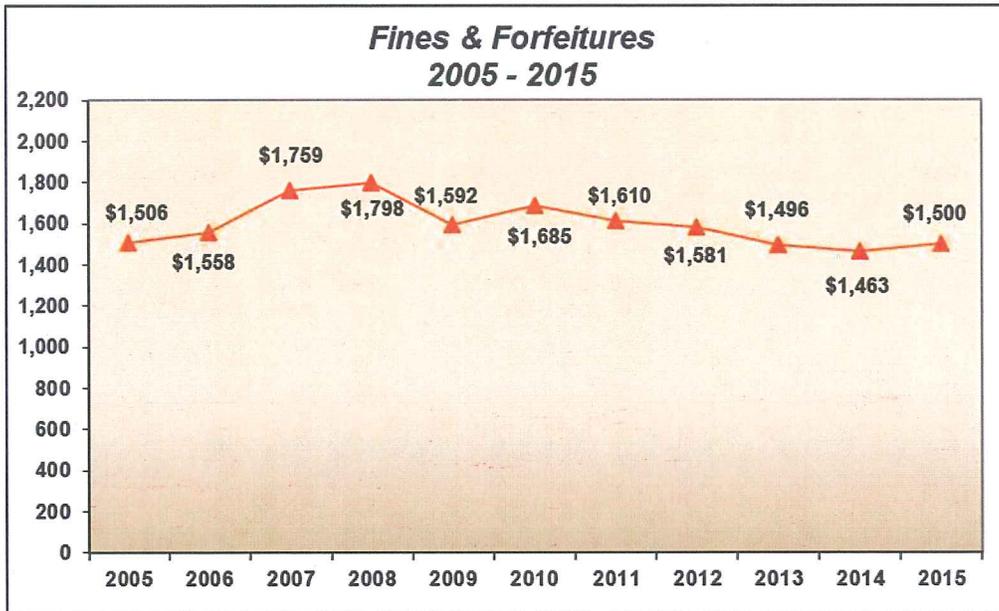
General City Sales Tax: The one-cent City Sales Tax is the second largest source of revenue for the General Fund. The 2015 original budget of \$7,324,000 has been reduced to \$7,196,600. Collections through June 30, 2015 are \$2,122,082, and are 0.8% lower than the 2014 collections of \$2,140,060.



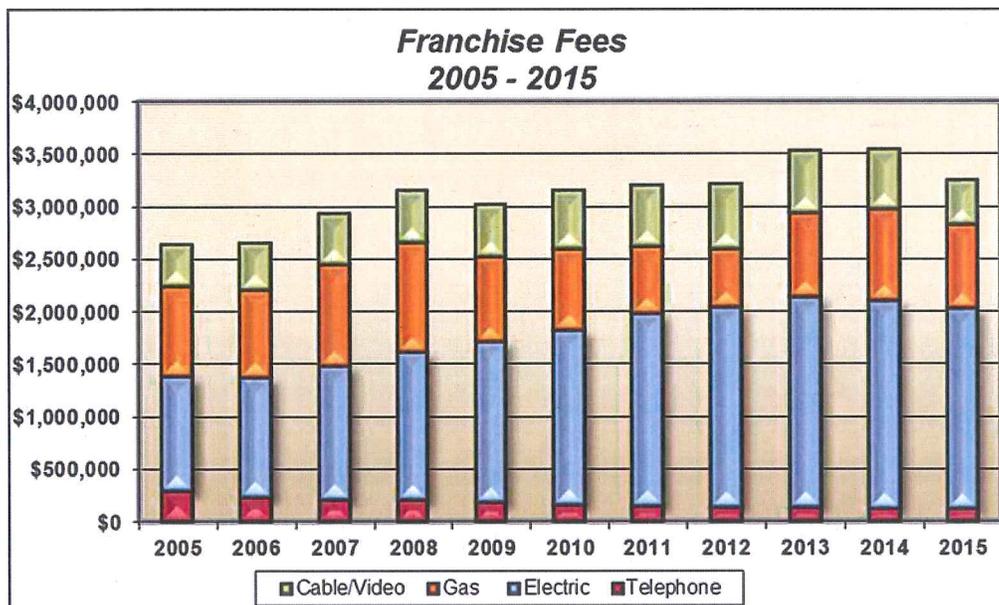
County Retail Sales Tax: The original budget for this area of \$4,157,400 has been adjusted to \$4,343,000; an increase of \$185,600 from the original projections and 3.95% higher than 2014 receipts. Cash collections to date, excluding the special county .25% receipts, are \$1,313,518, 0.4% lower than the 2014 collections and 30.0% of estimated projections.



Fines and Forfeitures: Fines and forfeitures have been estimated at \$1,500,000, unchanged from the original projections. Through June 30, 2015 collections are \$844,589, or 55.9% of the estimated budget, and 27.2% higher than collections for the same period in 2014 of \$664,084.

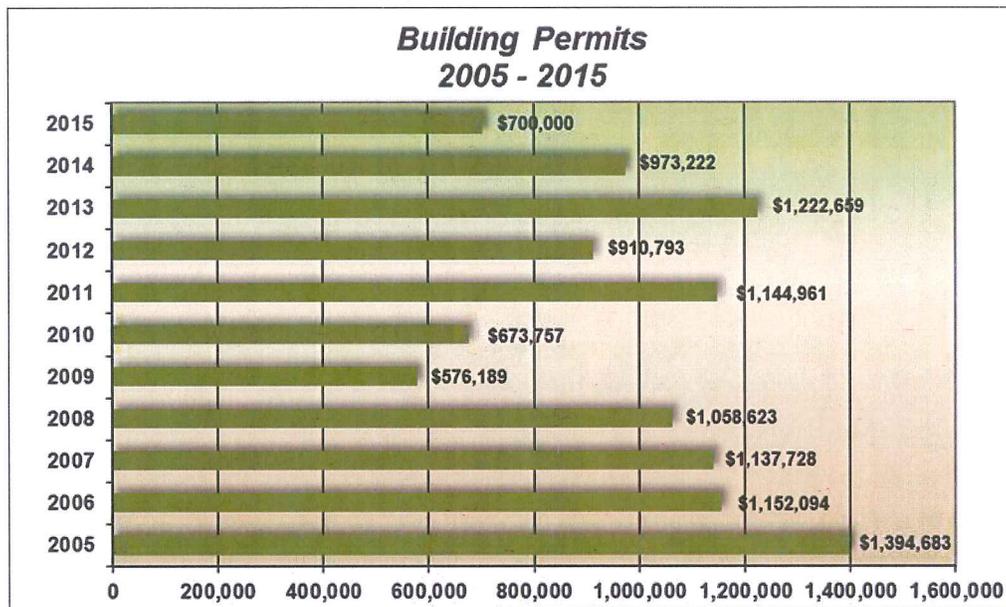


Franchise Fees: Franchise fees are estimated at \$3,345,000, down slightly from the original budget of \$3,415,000. The change was based on 2014 collections and unknown fluctuations in the weather thus affecting utility usage. Cash collections for the first six months are \$1,708,467, or 51.1% of the estimated budget, compared to \$1,876,208 for the same period in 2014.

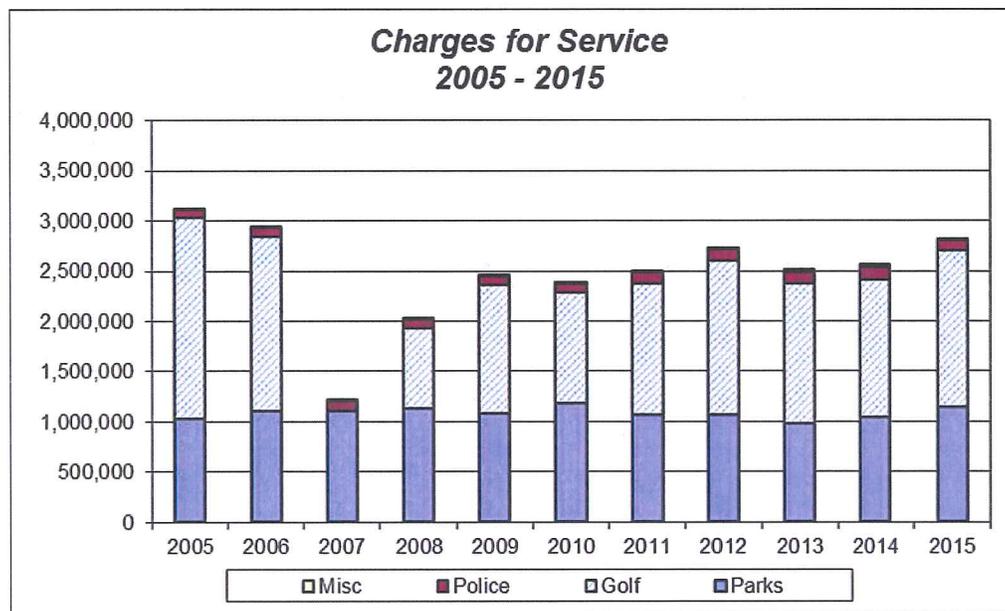


Licenses and Permits: Licenses and Permits include a variety of building, occupation, and animal fees. These fees have been reviewed and the estimated budget has increased slightly from the original budget of \$1,324,900 to \$1,343,400. Total collections through the second quarter are \$1,030,568 or 76.7% of the estimated budget.

Building permit collections, which have typically been the largest source of revenue in this category, total \$560,555 through the second quarter of 2015. To date receipts are 86.2% of the estimated budget of \$650,000 and 8.2% higher than the 2014 collections, of \$518,187. Growth to date this year has occurred primarily in the Commercial area.



Charges for Services: This category generally reflects fees for park and recreation programs, including the golf course, as well as some Police Department items such as alarm fees, animal impound fees and school resource officer revenue. Through June 2015, collections were \$1,454,969, or 53.0% of the estimated budget of \$2,745,750, higher than collections of \$1,409,607 for the same period last year by \$45,362.



Interest Income: Interest income, for all budgeted funds, was originally projected to be \$335,298. However, this revenue was decreased to \$173,085 in the 2015 estimated budget. To date, a total of \$43,667 has been received, which is a decrease of 40.4% from the 2014 collections of \$73,234 for the same period. Staff will continue to monitor the rates and investment opportunities.

EXPENDITURES

The 2015 General Fund budgeted expenditures were originally approved at \$51,078,100 including reserves of \$5,518,850 which nets to \$45,559,250. Revised estimates include total expenditures of \$45,391,100 and reserves of \$403,000. The reserve/contingency funds are available to be used for any unforeseen expense or obligation the city may have that was not formally budgeted.

The first six months of expenditures in 2015 are \$22,587,405 or 49.3% of the total estimated budget. Typically, expenses should be close to 50% of budget for the second quarter. As shown below, two departments exceed the 50% target. This is due to the full year of transfers from the General Fund to other funds and for the payment of annual contracts, all occurring in the first half of the year. The following table compares the expenses through the second quarter against the estimated budget.

<i>DEPARTMENTS</i>	<i>General Fund Original Budget 2015</i>	<i>General Fund Estimated Budget 2015</i>	<i>General Fund ACTUALS Through 6/30/15</i>	<i>% Change Actuals/ Est. Budget</i>
City Wide	\$8,967,450	\$9,173,100	\$7,234,737	78.87%
Administration	\$557,700	\$540,400	\$229,497	42.47%
Finance	\$832,600	\$766,500	\$379,945	49.57%
Human Resources	\$624,400	\$564,100	\$256,452	45.46%
Municipal Court	\$678,600	\$620,400	\$279,082	44.98%
Legal Services	\$694,700	\$466,800	\$181,660	38.92%
Information Services	\$1,019,000	\$1,019,000	\$556,172	54.58%
Community Development	\$1,447,900	\$1,483,200	\$660,235	44.51%
Police	\$9,784,600	\$9,902,100	\$4,308,489	43.51%
Fire	\$6,632,200	\$6,769,000	\$3,220,595	47.58%
Public Works	\$7,267,300	\$7,302,600	\$2,600,788	35.61%
Parks & Recreation	\$7,052,800	\$6,783,900	\$2,679,754	39.50%
TOTAL (without Cont/Reserves)	\$45,559,250	\$45,391,100	\$22,587,405	
Contingency & Reserves	\$5,518,850	\$403,000	\$0	0.00%
TOTAL	\$51,078,100	\$45,794,100	\$22,587,405	49.32%

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 June 30th and the current balance. The table is a reflection of the activity only through the second quarter and does not include anticipated revenue and expenses for July 1 through December 31, 2015.

Funds	1/1/2015 Beginning Balance	Actual through June 30, 2015		
		Revenue	Expense	Current Balance
Special Revenue Funds				
Special Alcohol	\$689,259	\$135,614	\$420,664	\$404,208
Special City, Street, Highway	497,076	497,389	8,565	985,900
Special Parks & Recreation	137,704	139,153	40,401	236,456
Special Law Enforcement	42,067	121	0	42,188
Special Transient Guest Tax	78,954	112,147	190,882	219
Capital Funds				
City Equipment	8,928,743	1,764,705	444,297	10,249,151
Street Improvements	1,148,937	1,001,918	29,573	2,121,282
Capital Improvements	3,798,403	3,056,357	1,043,432	5,811,328
1/8-Cent Sales Tax	250,083	273,288	22,658	500,713
City Capital Art	265,007	44,465	5,422	304,050
Park Impact Fee	77,752	7,472	0	85,224
Public Art Impact Fee	306,594	11,385	0	317,979
135 th St Corridor Impact Fee	48,512	45	0	48,557
	\$16,269,091	\$7,044,060	\$2,205,894	\$21,107,257

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, 2015.

Funds	1/1/2015 Beginning Balance	Forecast through December 31, 2015		
		Revenue	Expense	Projected Balance
Special Revenue Funds				
Special Alcohol	\$689,259	\$526,041	\$583,000	\$632,300
Special City, Street, Highway	497,076	1,422,124	1,603,800	315,400
Special Parks & Recreation	137,704	540,396	573,200	104,900
Special Law Enforcement	42,067	12,233	32,100	22,200
Special Transient Guest Tax	78,954	396,446	475,400	0
Capital Funds				
City Equipment	8,928,743	1,815,057	1,867,000	8,876,800
Street Improvements	1,148,937	1,972,563	2,326,300	795,200
Capital Improvements	3,798,403	4,657,597	3,019,700	5,436,300
1/8-Cent Sales Tax	250,083	897,717	562,600	585,200
City Capital Art	265,007	45,393	157,300	153,100
Park Impact Fee	77,752	348	0	78,100
Public Art Impact Fee	306,594	1,106	0	307,700
135 th St Corridor Impact Fee	48,512	188	0	48,700
	\$16,269,091	\$12,287,209	\$11,200,400	\$17,355,900

CONCLUSION

Over the past several years, Leawood has continued to realize revenue growth. This can be attributed in large part to the continued use of a financial forecasting and planning model used by staff to monitor financial progress. The City began using this tool over a decade ago. Every year it has been improved and it is monitored throughout the year to ensure that fund balances remain within policy standards, especially when revenue sources and expenditure demands change. Additionally, Leawood continues to have a diversified revenue base. The largest category, 37%, being property taxes; followed by the other governmental revenue category of 32%, which includes franchise, licenses, permits, and charges for services; and lastly sales taxes of 31%. Also contributing to Leawood's stability is the fact that the City continues to offer, attract and promote a high quality of life.

During the first six months of 2015, 57.9% of revenues for the year have been received in the General Fund; and expenditures are at 49.3% of the estimated budget. Staff will continue to be diligent in reviewing expenditures to stay within budget and to examine if an expense is truly needed before moving forward. While still a "very rough" estimate, it is projected that actual General Fund expenses will be approximately 5% to 10% lower than budget at year-end. If these trends and best practices continue through the remainder of the year, Leawood will very likely maintain its comfortable reserve balances to begin 2016 on solid financial footing.

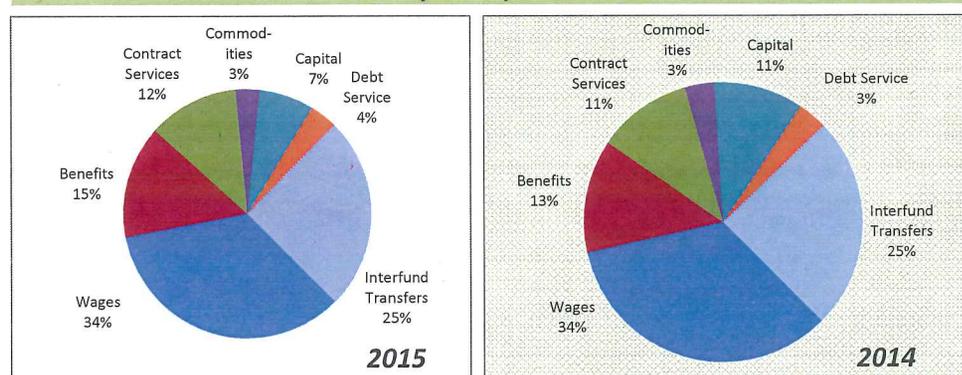
City of Leawood, Kansas
SNAPSHOT OF FINANCES and CITY ACTIVITY
as of June 30, 2015 (50% of the year complete)



General Fund Revenues

Revenues	Est Budget	2015	% of Bud	2014 (Jan-Jun)	% Chg (2015)
Taxes	\$26,707,704	\$17,489,491	65.5%	\$17,906,980	-2.3%
Licenses & Permits	1,343,400	1,030,568	76.7%	934,957	10.2%
Other Intergovernmental	8,105,940	2,469,532	30.5%	2,441,979	1.1%
Charges for Services	2,745,750	1,454,969	53.0%	1,409,608	3.2%
Fines & Forfeitures	1,500,000	844,589	56.3%	664,084	27.2%
Interest Income	63,364	16,133	25.5%	27,414	-41.2%
Contributions & Other	58,000	33,071	57.0%	97,397	-66.0%
Other Financing Sources	288,000	288,000	100.0%	282,000	0.0%
<i>Sub-Total, Revenues</i>	<i>40,812,158</i>	<i>23,626,352</i>	<i>57.9%</i>	<i>23,764,418</i>	<i>-0.6%</i>
Fund Balance	14,833,642	0	0.0%	0	0.0%
Total Revenues	\$55,645,800	\$23,626,352	42.5%	\$23,764,418	-0.6%

YTD - Citywide Expense Allocation



General Fund Expenditures - by Program

Expenditures	Est Budget	2015	% of Bud	2014 (Jan-Jun)	% Chg (2015)
General Operations	\$9,576,100	\$7,234,737	75.5%	\$6,710,039	7.8%
Administration	540,400	229,497	42.5%	212,633	7.9%
Finance	766,500	379,945	49.6%	348,004	9.2%
Human Resources	564,100	256,452	45.5%	235,701	8.8%
Municipal Court	620,400	279,082	45.0%	276,524	0.9%
Legal Services	466,800	181,660	38.9%	215,037	-15.5%
Information Services	1,019,000	556,172	54.6%	485,764	14.5%
Community Development	1,483,200	660,235	44.5%	621,833	6.2%
Police	9,902,100	4,308,489	43.5%	4,226,677	1.9%
Fire	6,769,000	3,220,595	47.6%	3,018,047	6.7%
Public Works	7,302,600	2,600,788	35.6%	2,589,955	0.4%
Parks & Recreation	6,783,900	2,679,754	39.5%	2,592,397	3.4%
Total Expenditures	\$45,794,100	\$22,587,405	49.3%	\$21,532,612	4.9%

(2015 reflects a full year of cash transfers between funds occurring in the 1st Qtr)

General Fund Expenditures - by Category

Expenditures	Est Budget	2015	% of Bud	2014 (Jan-Jun)	% Chg (2015)
Personnel	\$27,180,300	\$12,640,888	46.5%	\$12,165,113	3.9%
Contractual Services	7,680,000	2,709,905	35.3%	2,671,989	1.4%
Commodities	3,366,200	821,752	24.4%	890,137	-7.7%
Capital	252,200	251,910	99.9%	146,703	71.7%
Other Financing Uses	7,315,400	6,162,951	84.2%	5,658,670	8.9%
Total Expenditures	\$45,794,100	\$22,587,405	49.3%	\$21,532,611	4.9%

YTD - Total Citywide Budget

Expenditures	Est Budget	2015	% of Bud	2014 (Jan-Jun)	% Chg (2015)
Total Citywide Budget	\$64,653,200	\$25,705,278	39.8%	\$26,189,267	-1.8%

All Other Budgeted Funds - by Fund Type

Special Revenue Funds	Est Budget	2015	% of Bud	2014 (Jan-Jun)	% Chg (2015)
Revenues	\$2,897,240	\$884,424	30.5%	\$1,359,279	-34.9%
Fund Balance	1,445,060	0	0.0%	0	0.0%
Total Revenues	4,342,300	884,424	20.4%	1,359,279	-34.9%
Total Expenses	3,267,500	660,512	20.2%	710,368	-7.0%

Capital Funds	Est Budget	2015	% of Bud	2014 (Jan-Jun)	% Chg (2015)
Revenues	\$9,390,469	\$6,159,635	65.6%	\$5,623,149	9.5%
Fund Balance	14,824,031	0	0.0%	0	0.0%
Total Revenues	24,214,500	6,159,635	25.4%	5,623,149	9.5%
Total Expenses	7,932,900	1,545,382	19.5%	3,066,161	-49.6%

Debt Service Fund	Est Budget	2015	% of Bud	2014 (Jan-Jun)	% Chg (2015)
Revenues	\$8,056,835	\$4,471,005	55.5%	\$6,278,832	-28.8%
Fund Balance	7,248,665	0	0.0%	0	0.0%
Total Revenues	15,305,500	4,471,005	29.2%	6,278,832	-28.8%
Total Expenses	7,658,700	911,979	11.9%	880,126	3.6%

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

	Jun-15	Jun-14	%		Jun-15	Jun-14	%		
City Sales Tax Collections <i>(receipts through Apr, 2015)</i>	\$2,122,082	\$2,140,060	-0.8%	↓	Interest Earnings/Rates <i>(all budgeted funds)</i>	\$43,667	\$73,234	-40.4%	↓
Building-related Fees <i>(per Building Official)</i>	\$683,228	\$611,956	11.6%	↑	Fines/Forfeitures	\$844,589	\$664,084	27.2%	↑
Property Tax Collections <i>(Collections thru Jun/Assessed)</i>	97.0%	97.3%	-0.3%	↓	Special Assessment Collections <i>(Collections thru Jun/Assessed)</i>	93.4%	89.7%	4.1%	↑

CITY OF LEAWOOD, KANSAS
Pay-As-You-Go (PAYG) Project Status Report
As of 6/30/2015

No.	Project Name	Previous Yrs Expense	Orig 2015 Budget	Current 2015 Budget	2016-2020 Budgets	2015 Expenditures	2015 Encumbrances	Status/Project to Date Information	Balance
Art									
79005	Temporary Art	11,934	5,000	5,000	25,000	-	-		5,000
79004	Justice Center Art - <i>Public Safety Fund</i>	-	-	285,000	-	-	-		285,000
79014	Sculpture Garden "A"	249,805	-	6,000	-	-	5,290		710
NA	Annual Art Maintenance	65,136	114,700	114,700	Varies	-	-		114,700
Art Total		326,875	119,700	410,700	25,000	-	5,290		405,410
Buildings and Grounds									
71012	123rd St Trail/Stabilization	1,562,990	-	3,900	-	2,600	-		1,300
71017	Bicycle/Pedestrian Street Plan Study	58,999	-	700	-	650	-		50
71019	Off Leash Dog Park	236,947	-	17,200	-	-	1,105	Tractor Supply Plan (4500.0000575)	16,095
71020	96th & Lee Future Development	57,475	176,000	176,000	-	-	120	Apex Environmental (3111.0000572)	175,880
71021	Park Access Improvements	-	300,000	300,000	-	42,401	4,900	Various	252,699
74001	Bldg - City Hall Int Wall Renovations	26,496	-	25,000	75,000	-	-		25,000
74053	City Hall HVAC Unit	-	81,000	95,800	-	-	95,800	Shafer Kline & Warren (3180.0000397); xxxxx (3111.0000615)	-
74054	City Hall Emergency Generator	-	50,000	50,000	-	-	-		50,000
74055	Aquatic Center HVAC Replacements	-	20,000	20,000	-	4,846	-		15,154
76036	FS #3 Parking Lot Replc (<i>Public Safety Fund</i>)	-	400,000	400,000	-	-	371,330	Freeman Concrete (3111.0000608)	28,670
76029	Justice Center Technology, Communication, Computer Equipment	1,536,610	-	63,400	-	52,079	11,310	Alexander Open Systems (2111.0000385, 1110.0000357)	11
76040	Renovation of City Hall (after JC move)	-	200,000	200,000	-	-	-		200,000
76046	Fiber Technology Install	-	85,000	85,000	158,400	-	-		85,000
Buildings and Grounds Total		3,479,517	1,312,000	1,437,000	233,400	102,576	484,565		849,859
Streets									
70017	2015 Slurry Seal	-	400,000	400,000	-	-	392,182	Intermountain Slurry Seal (3111.0000598)	7,818
70018	2015 Mill & Overlay	-	1,003,200	1,003,200	-	8,565	987,169	Freeman Concrete (3111.0000608)	7,466
70515	2015 Sidewalk Repair/Replacement	-	100,000	100,000	-	-	100,000	Freeman Concrete (3111.0000608)	-
72024	Arterial - 115th St, Roe to Tomahawk	-	176,000	176,000	-	-	101,520	Freeman Concrete (3111.0000608)	74,480
72045	Arterial - 85th Terrace, Lee to State Line	631,323	29,600	29,600	-	29,536	-		64
72046	Arterial - Nall, 119th to College	-	695,200	695,200	-	-	-		695,200
72048	Arterial - 95th St, Misson-Wenonga	86,518	31,500	31,500	-	-	31,482	City of OP Ks (3111.0000516)	18
72056	Arterial - State Line, 123rd to 135th Streets	-	250,000	250,000	-	-	250,000	City of KC Mo (3111.0000607)	-
72059	Arterial - Indian Cr Pkwy/Mission Traffic Signal	-	150,000	150,000	-	-	-		150,000
72060	Arterial - 137th/Nall Traffic Signal	-	140,000	140,000	-	-	-		140,000
72061	Arterial - College Blvd, El Monte to State Line	-	804,000	804,000	-	37	689,632	O'Donnell & Sons (3111.0000611)	114,331
Streets Total		717,841	3,779,500	3,779,500	-	38,138	2,551,985		1,189,377
Stormwater									
77009	Storm - 14601 Delmar	62,796	-	3,200	-	3,200	-		-
77014	Leawood Heritage Stormwater	873,722	2,000,000	2,050,000	-	983,055	1,038,124	Affinis Corp (3111.0000510)	28,822
77016	Leawood South Stormwater Project	38,540	-	4,282	-	2,141	2,141	Shafer Kline & Warren (3111.0000552)	-
77017	Waterford Area Stormwater Project	24,977	-	2,775	-	1,387	1,387	Shafer Kline & Warren (3111.0000553)	0
77018	126th Terr/Delmar Stormwater Project	21,915	-	17,141	-	12,361	4,704	Olsson Assoc (3111.0000559)	76
Stormwater Total		1,021,950	2,000,000	2,077,398	-	1,002,144	1,046,356		28,898
Economic Development									
76039	Sustainable Places Grant	130,956	50,000	50,000	50,000	-	-		50,000
Economic Development Total		130,956	50,000	50,000	50,000	-	-		50,000
		5,677,139	7,261,200	7,754,598	308,400	1,142,858	4,088,196		2,523,544

CITY OF LEAWOOD, KANSAS
BOND-FINANCED Project Status Report
As of 6/30/2015

No.	Project Name	Budget (As Authorized by Resolution)	Resolution Numbers	Previous Yrs Expense	2015 Expenditures	2015 Encumbrances	Status/Project to Date Information	Balance	Bond Life	Bond Year
Buildings and Grounds										
<i>There are currently no Buildings and Grounds projects</i>										
Buildings and Grounds Total		-		-	-	-		-		
Streets										
80129	143rd St, Windsor to Kenneth			-	-	-		-	15	2021
80162	143rd St, Nall to Mission	13,500,000	1684, 2991, 3845	1,832,831	1,704,926	7,462,580	Various	2,499,663	15	2017/20
80214	2014 Residential Streets, Ph II-Yr 5	3,000,000	4044	2,282,511	381,410	-		336,079	15	2015
80216	2016 Residential Streets, Ph III-Yr 1	3,000,000		-	-	-		3,000,000	15	2017
80251	2014 Curb Repair/Replacement	5,000,000	3846	4,819,030	104,950	-		76,020	15	2015
80252	2015 Curb Repair/Replacement	5,000,000	3846	18,228	925,709	3,913,273	Freeman Concrete (3111.0000608)	142,789	15	2016
80253	2016 Curb Repair/Replacement	5,000,000	3846	-	-	-		5,000,000	15	2017
80408	85th Terr Traffic Calming			78,412	-	-		(78,412)	10	2015
Streets Total		34,500,000		9,031,012	3,116,994	11,375,853		10,976,140		
Stormwater										
80550	89th & Mission Storm sewer	1,190,755	2550	87,542	496,818	533,923	Larkin Group (3111.0000439) Lamp Ryneerson (3111.0000470)	72,472	15	2015
Streets Total		1,190,755		87,542	496,818	533,923		72,472		
Economic Development										
<i>There are currently no Economic Development projects</i>										
Economic Development Total		-		-	-	-		-		
		35,690,755		9,118,554	3,613,813	11,909,776		11,048,612		

**Capital Markets
Group**



City of Leawood

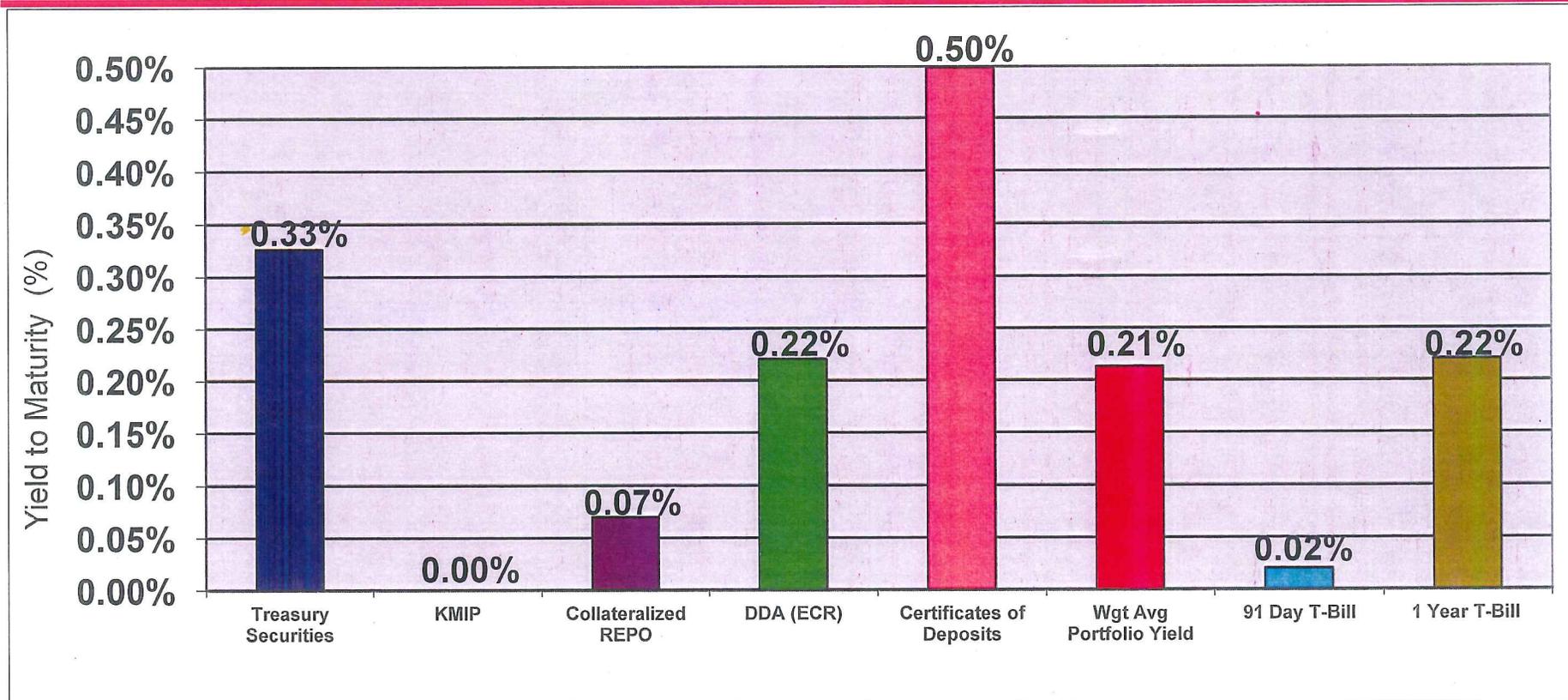
INVESTMENT PORTFOLIO EXECUTIVE SUMMARY

As of June 30, 2015



Commerce Bank

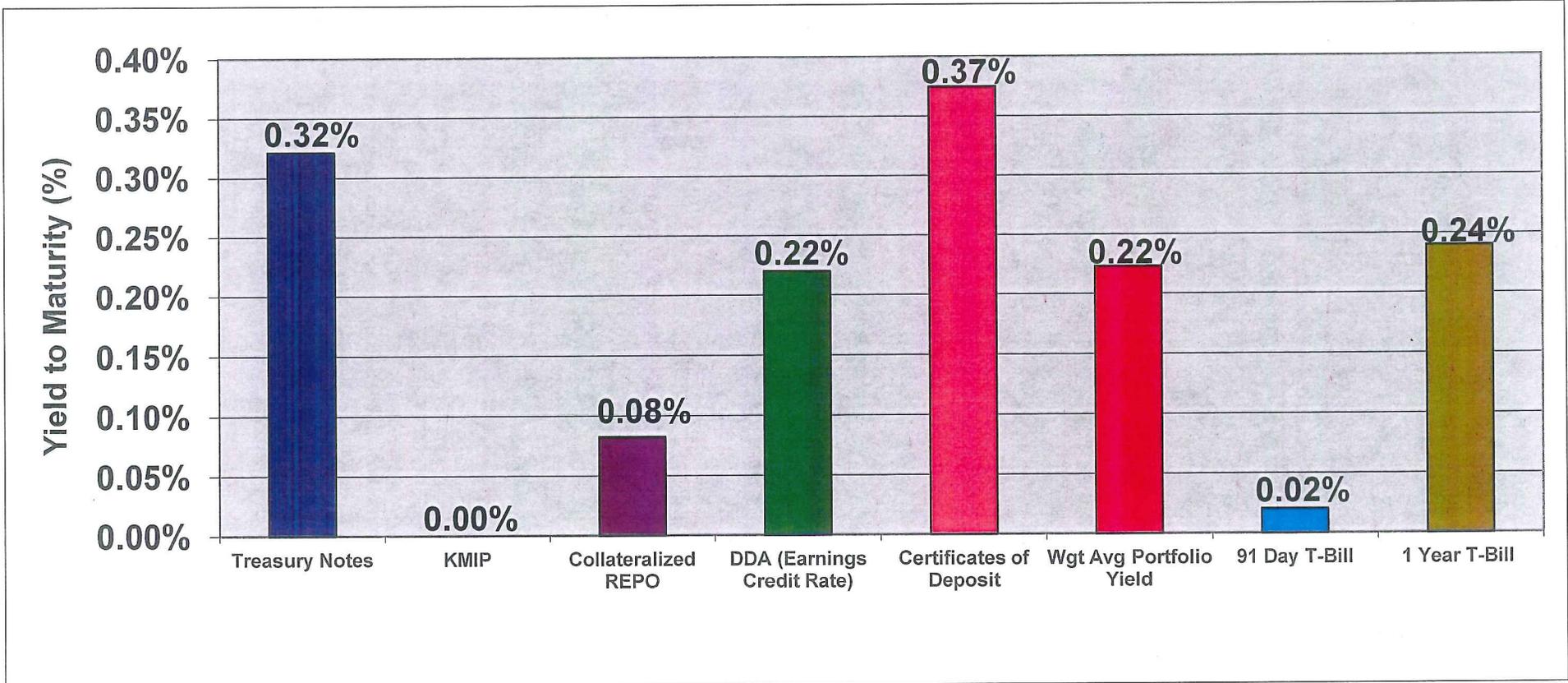
City of Leawood
YIELD TO MATURITY



As of June 30, 2015

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 June 30, 2015 this chart shows the yield to maturity for these investments.

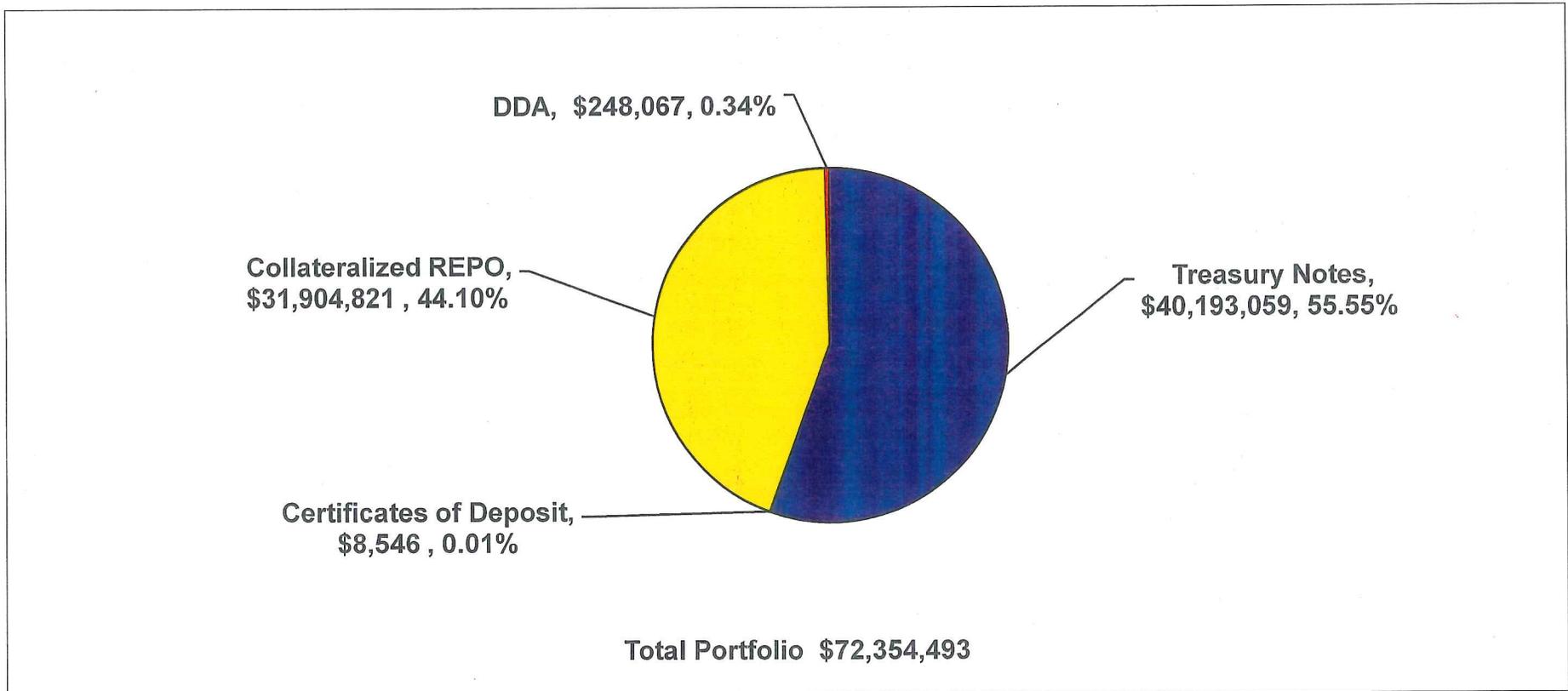
Note: The Collateralized REPO represents the Federal Funds Open Rate + 0.02%. The second quarter 2015 average Federal Funds Open rate was 0.12%. The long-term portfolio uses the one-year T-Bill as the benchmark. The second quarter 2015 average of the one-year T-Bill rate was 0.25%.



As of June 30, 2015

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 second quarter 2015 this chart shows the year to date yield to maturity for these investments.

Note: The Collateralized REPO represents the Federal Funds Open Rate + 0.02%. For year-to-date 2015, the average Federal Funds Open Rate 0.12%. The long-term portfolio uses the one-year T-Bill as the benchmark. The 2015 year-to-date average one-year T-Bill rate was 0.24%.



As of June 30, 2015

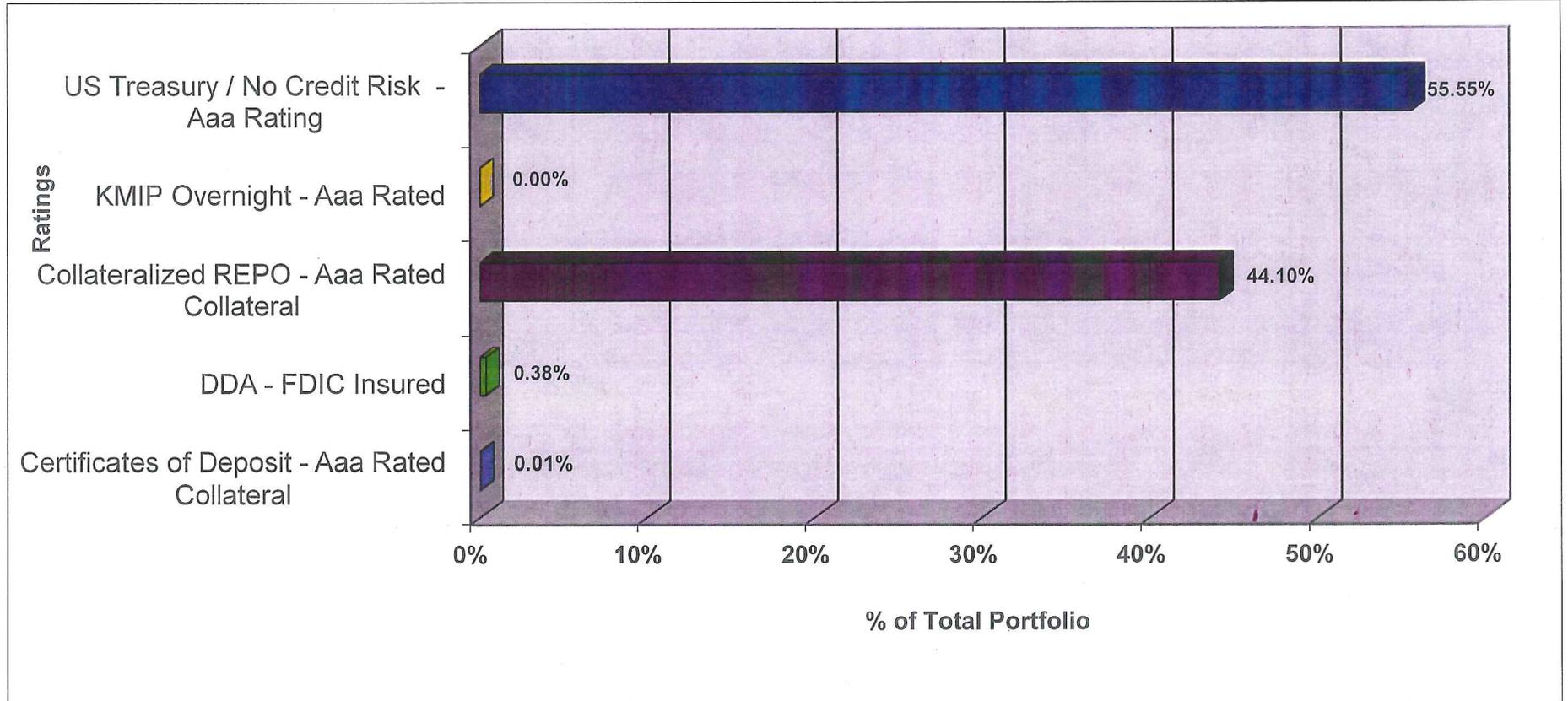
This graph demonstrates the distribution of the total book value of assets in the portfolio among various asset types. The percentage represents the percent of total book value held in each asset class.

City of Leawood

RATINGS DISTRIBUTION



Commerce Bank
Member FDIC



As of June 30, 2015

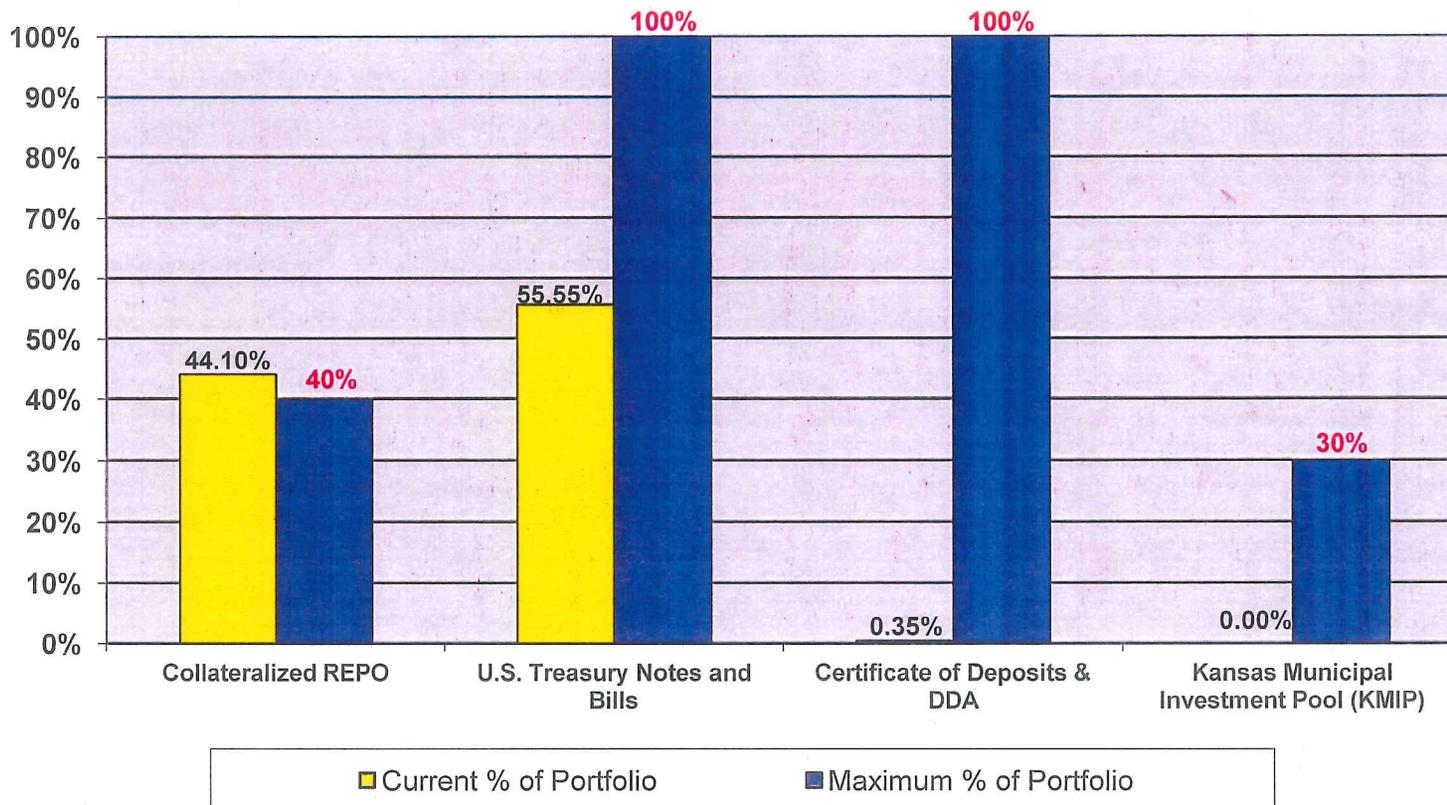
This graph demonstrates the book value distribution of assets by credit rating. The graph shows that 100% of the portfolio is invested in assets that have no material credit risk, since assets or the underlying collateral is rated Aaa by Moody's Investors Service. These percentages are well within policy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

City of Leawood

POLICY COMPLIANCE



Commerce Bank
Member FDIC



As of June 30, 2015

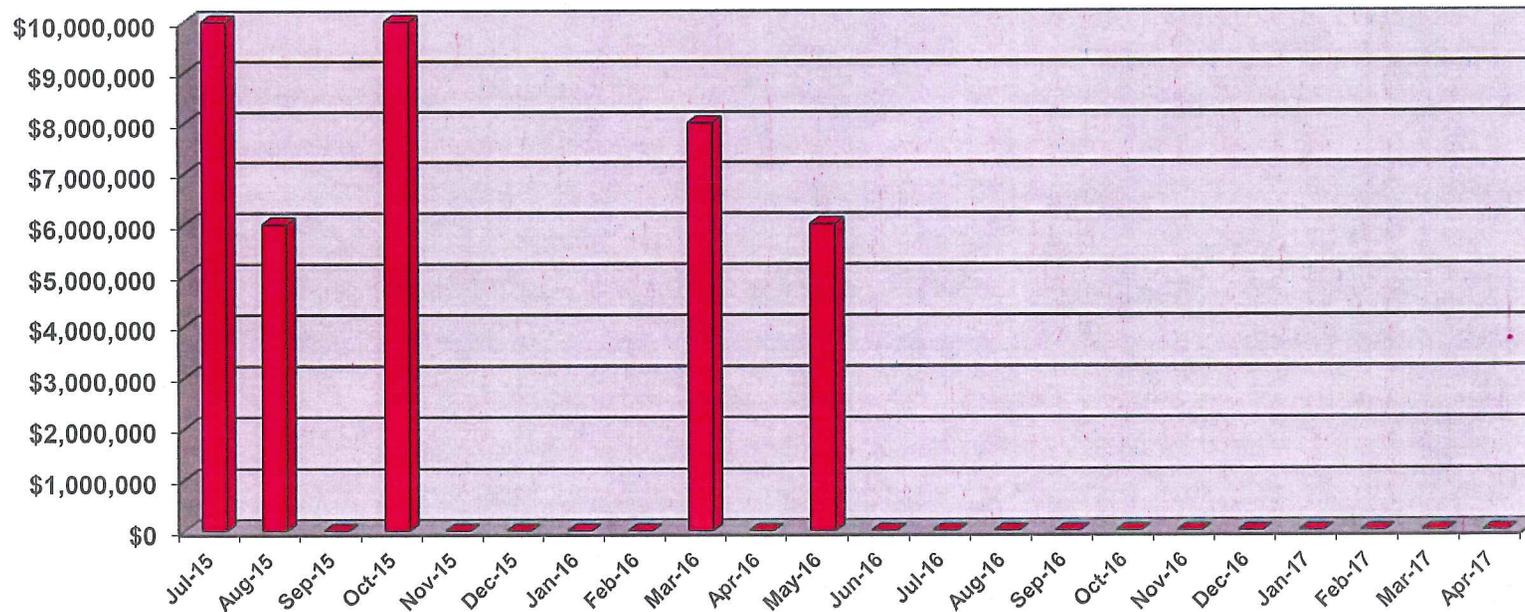
This graph compares the percentage of the total portfolio book value currently held in each asset class to the maximum percentage allowed in that asset class by policy. As of the second quarter of 2015, the portfolio asset allocation is conservatively above the repo (cash) allocation (44% vs. 40%). The Kansas Municipal Investment Pool includes monies held in the city's capital improvement fund, which are exempt from investment policy compliance.

City of Leawood

2-YEAR CASH FLOWS



Term Investment Principal Payments Total = \$40.008 Million



As of June 30, 2015

This graph demonstrates the amount of principal being paid from the portfolio each month for the next two years. Currently all term portfolio investments are projected to cash flow with-in the next 24 months.

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.