

# City of Leawood, Kansas

## *Quarterly Report*



**Fourth Quarter – December, 2015**  
*Finance Department*

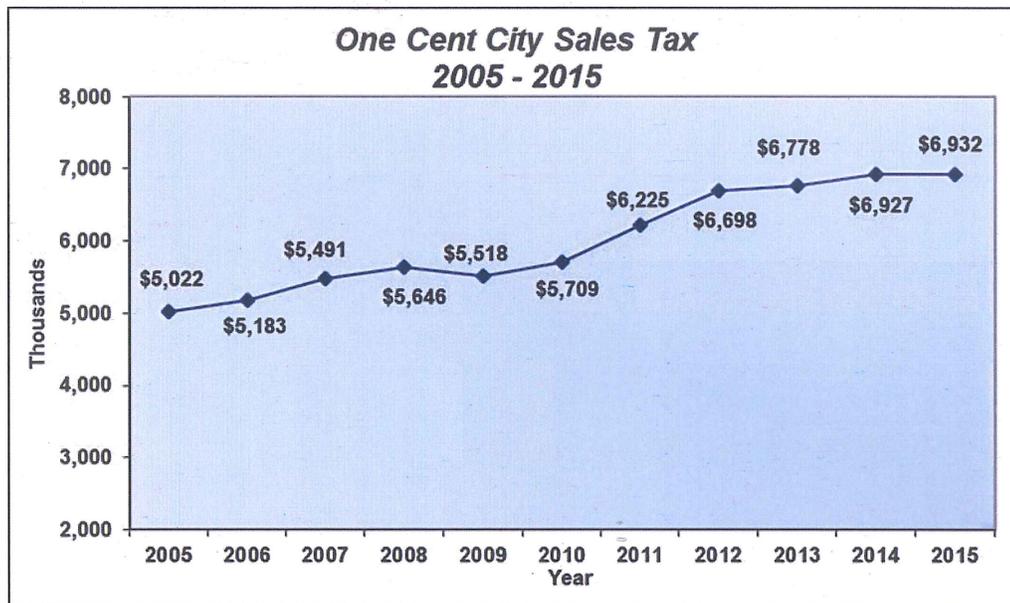
# Update of City Finances For the period ending December 31, 2015

Below, please find the highlights of revenues and expenditures for 2015. *This is a preliminary report, as the final audited numbers will be presented to the Governing Body in May.*

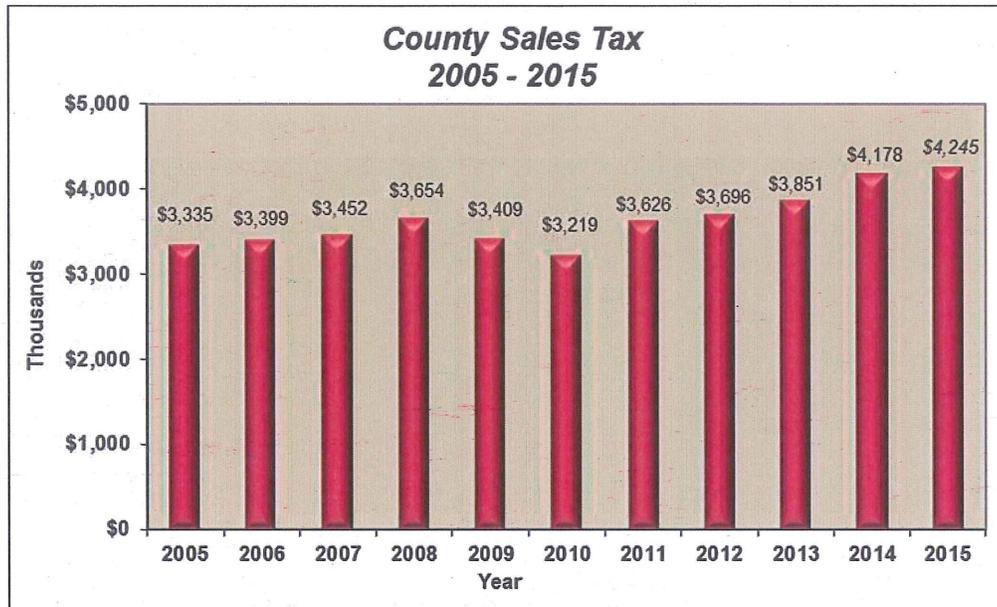
## REVENUES

**Property Tax:** For 2015, property taxes were budgeted at \$19,258,763. Collections for the year totaled \$18,959,596, or 98.4% of the current year estimate. In comparison, the 2014 collections, of \$18,169,882, were 98.3% of the estimate. From 2006 to 2015 the City averaged collections of 98.3% annually.

**General City Sales Tax:** Sales Tax represents the second largest source of general fund revenue. Collections were originally projected to be \$7,324,000 but were revised downward to \$7,196,600 when reviewed in April. Collections for the year totaled \$6,932,102, 3.7% lower than revised projections and 0.1% higher than previous year collections. The 2014 collections were \$6,926,500. The chart below shows annual collections since 2005.



**County Retail Sales Tax:** The April estimate for County retail tax collections was increased to \$4,343,000 from the original projection of \$4,157,400. Collections of \$4,244,596 were 2.3% lower than the estimate, but 1.6% higher than the previous year. Collections for the same period in 2014 were \$4,177,979.

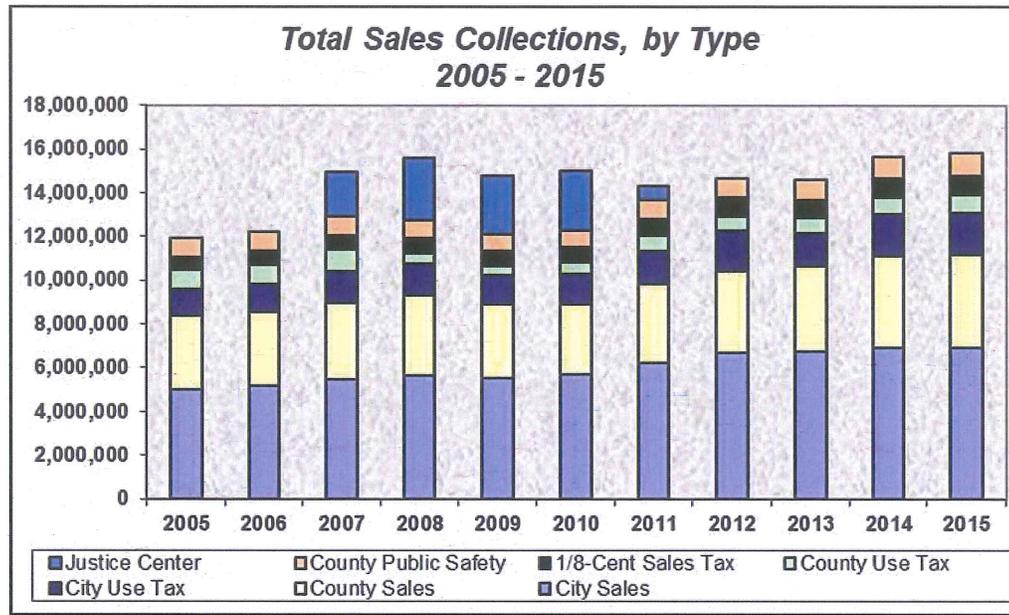


**Total Sales & Local Use Tax:** Included in this category are the City one-cent sales tax, County sales tax, City and County compensating use taxes, and the 1/8-cent sales tax. The total budget for these areas was revised to \$15,243,400 in April. Total sales and use tax cash collections through December was \$14,789,349 compared to \$14,667,957 for the same period last year or a 0.8% increase. Not included in these totals, but shown in the table, are the County public safety sales and use taxes

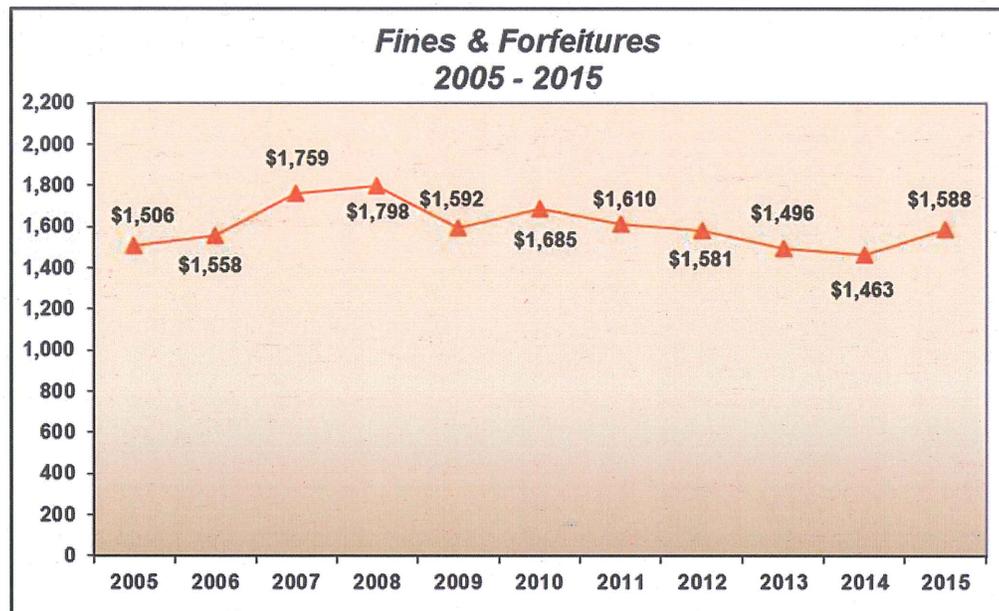
As shown in the table, the 2015 collections, for all areas, are slightly higher when compared to previous years. The lower than anticipated revenue appears to be a combination of several items including: a refund processed at the State level in the County sales tax area; and lower grocery, water utility and natural gas utility sales tax payments.

	2012 Actual	2013 Actual	2014 Actual	2015 Estimate	2015 Actual	% Chg 2014/2015
City Sales	6,698,189	6,778,035	6,926,500	7,196,600	6,932,102	0.1%
County Sales	3,696,437	3,851,224	4,177,979	4,343,000	4,244,596	1.6%
City Use	1,872,628	1,529,316	1,908,175	1,983,600	1,928,293	1.1%
County Use	667,008	687,942	792,244	823,500	820,996	3.6%
City 1/8-Cent Sales	836,321	845,979	863,059	896,700	863,362	0.0%
<b>TOTAL</b>	<b>\$13,770,583</b>	<b>\$13,692,496</b>	<b>\$14,667,957</b>	<b>\$15,243,400</b>	<b>\$14,789,349</b>	<b>0.8%</b>
County Special Sales Tax	739,289	770,246	835,597	868,500	848,925	1.6%
County Special Use Tax	133,402	137,589	158,452	164,700	164,248	3.7%

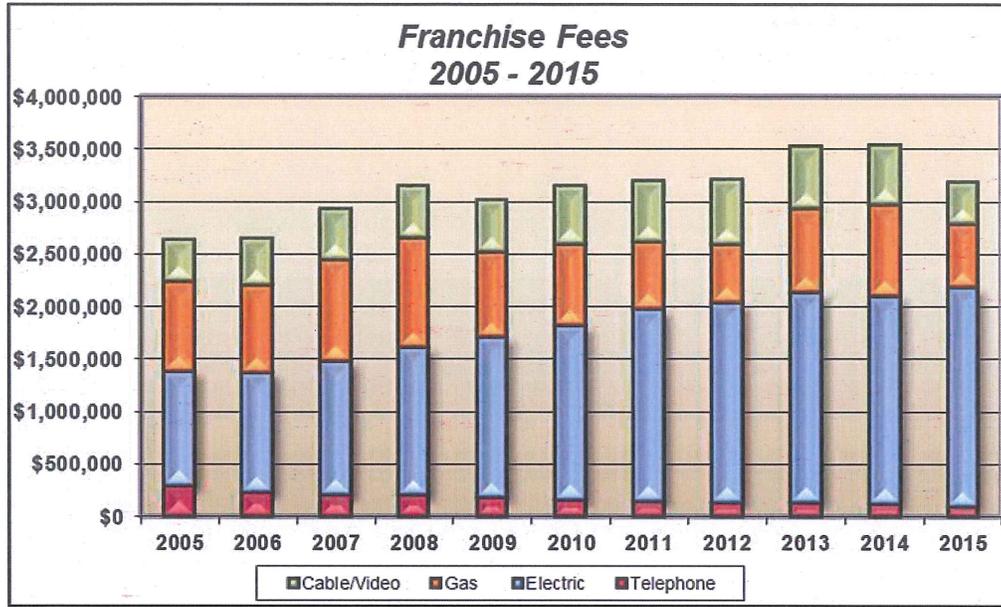
To be noted, there is a two-month lag between the month of payment by the retailers and the month in which Leawood receives payment from the State. The below chart graphically displays the sales tax collections from 2005 to present.



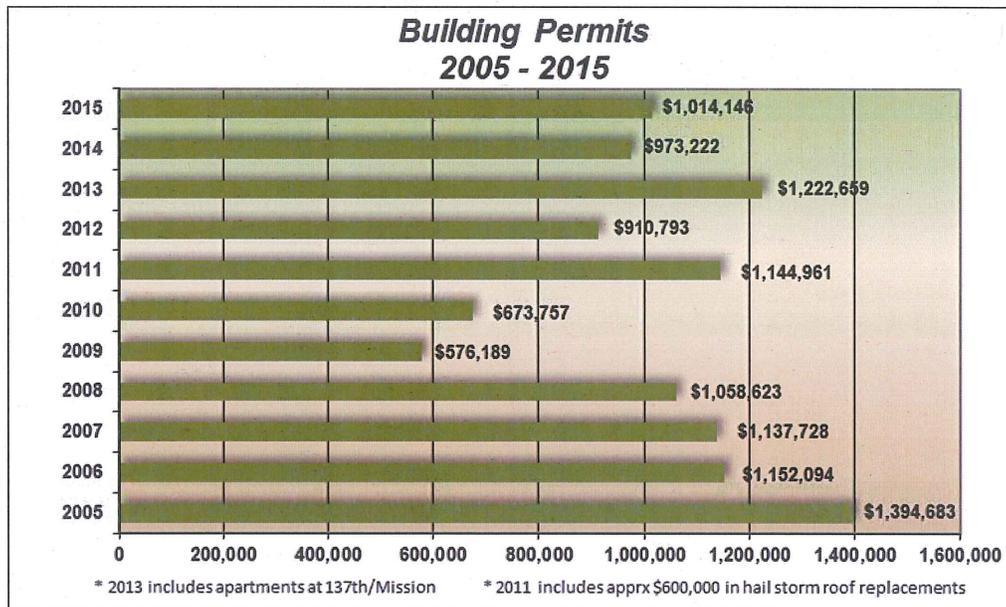
**Fines and Forfeitures:** The 2015 estimate for this category was \$1,500,000. Collections for the year were \$1,587,760, higher than the estimated budget by 5.9% and 8.6% higher than the 2014 collections of \$1,462,528.



**Franchise Fees:** Franchise fees were originally budgeted at \$3,415,000 but were re-estimated to \$3,345,000 last April. Total 2015 collections of \$3,185,798 were 4.8% lower than the estimated budget. Compared to last year's receipts, of \$3,532,699, current year collections decreased by 9.8%. Compared to last year, electric franchise fees increased by 5.0%; gas fees *decreased* by 30.0%, the result of a milder winter season and lower prices; telephone fees *decreased* by 12.8%, as realized each year for the last several years; and cable/video fees *decreased* by 30.0%, most likely driven by subscribers choosing other sources for this service. The 2015 collections, by utilities are: Electric companies (65%); Gas companies (19%); Cable and Video Franchise companies (13%); and Telephone companies (3%).

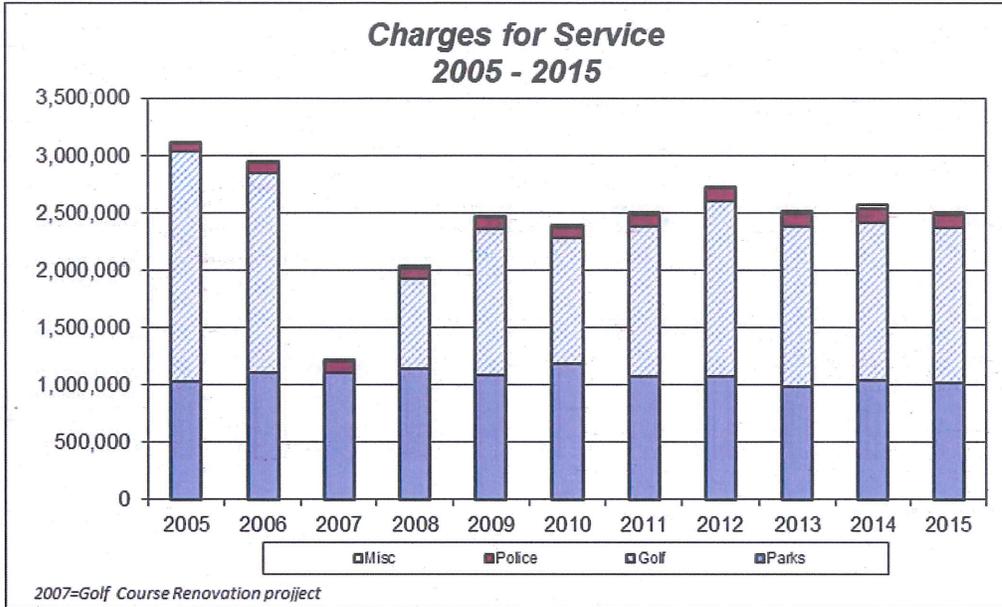


**Licenses and Permits:** Licenses and Permits include a variety of building, occupation, and animal fees. Collections for 2015 were \$1,784,133 and exceeded the estimated budget, of \$1,343,400, by 32.8%. The largest source is **building permits**, with an estimated budget of \$650,000. Actual collections for the year of \$1,014,146 were 56.0% higher than the estimated budget; and were 4.2% higher than the 2014 collections of \$973,222.

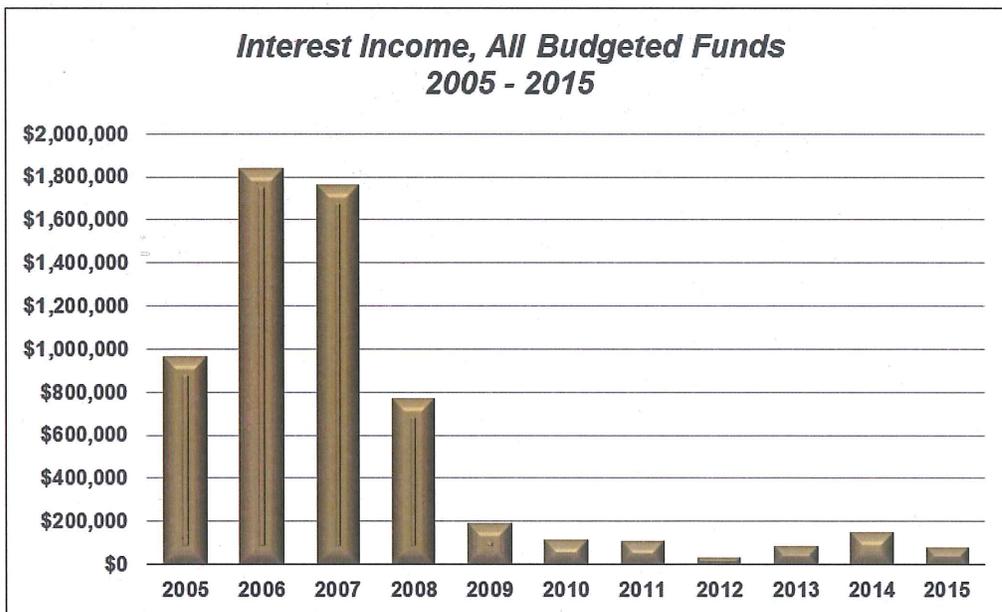


**Charges for Services:** The majority of revenue within this category are fees for parks and recreation programs. The majority of revenues for this category are seasonal such as sport activities, pool operations and various rentals. The General Fund revenue was estimated at \$2,745,750 for 2015 compared to the original projection of \$3,040,200. Collections for the year, of \$2,499,005, were 91.0% of the estimated budget and 2.6% lower than the 2014 collections of \$2,566,755.

Specific areas showing increases over the previous year include: outdoor programming, nature center, various types of camps, and Oxford School activities. Decreases from last year were realized in: golf course revenues, pool-related fees, recreation programming, and sports.

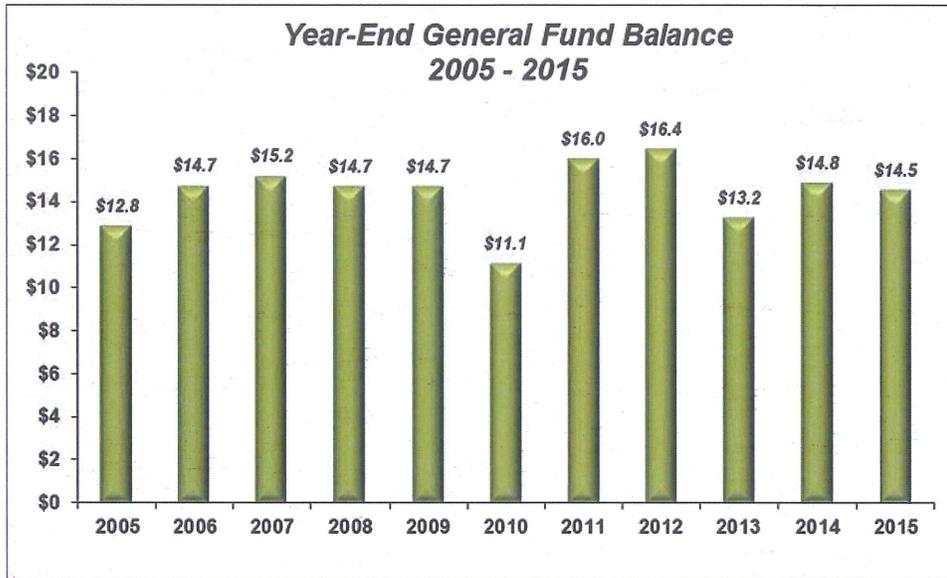


**Interest Income:** Initially for fiscal year 2015, interest income was budgeted at \$335,298, however in April it was revised down to \$173,085. Total 2015 receipts for all *budgeted* funds were \$80,872, lower than the estimated budget by 53.3%. The General Fund comprised 34.7% of the interest income total at \$28,070. For comparison, the total interest earned in 2014 for all *budgeted* funds was \$151,338; and \$84,459 in 2013.



## FUND BALANCE

General Fund revenue collections for 2015 were \$40,614,622, lower than the estimated budget, of \$40,812,158 (not including fund balance), by 0.5% or \$197,536. Expenses were budgeted at \$45,794,100; however actual expenses were 10.6% lower at \$40,954,018, a difference of \$4,840,082. The projected (unaudited) 2015 ending General Fund (unreserved) balance is \$14,494,248 compared to a budgeted estimate of \$9,851,700. The following chart provides a historical view.



## EXPENDITURES

The General Fund 2015 expenditures, including contingencies and reserves, were originally budgeted at \$51,078,100. The estimated budget totaled \$45,794,100. The un-audited expenditures for 2015, which includes budgeted transfers from the General Fund to other funds, were \$40,954,018, or 89.4% of the total budget. *This information represents final, unaudited, results for 2015.*

DEPARTMENTS	General Fund Original Budget 2015	General Fund Estimated Budget 2015	General Fund ACTUALS Through 12/31/15	% Change Actuals/ Estimated Budget
City Wide	\$8,967,450	\$9,173,100	\$8,508,473	92.75%
Administration	\$557,700	\$540,400	\$502,835	93.05%
Finance	\$832,600	\$766,500	\$753,916	98.36%
Human Resources	\$624,400	\$564,100	\$479,515	85.01%
Municipal Court	\$678,600	\$620,400	\$544,035	87.69%
Legal Services	\$694,700	\$466,800	\$378,192	81.02%
Information Services	\$1,019,000	\$1,019,000	\$991,813	97.33%
Community Development	\$1,447,900	\$1,483,200	\$1,398,840	94.31%
Police	\$9,784,600	\$9,902,100	\$8,841,138	89.29%
Fire	\$6,632,200	\$6,769,000	\$6,634,940	98.02%
Public Works	\$7,267,300	\$7,302,600	\$5,940,348	81.35%
Parks & Recreation	\$7,052,800	\$6,783,900	\$5,979,972	88.15%
<b>TOTAL (without Cont/Reserves)</b>	<b>\$45,559,250</b>	<b>\$45,391,100</b>	<b>\$40,954,018</b>	
<b>% Change</b>				
Contingency & Reserves	\$5,518,850	\$403,000	\$0	
<b>TOTAL</b>	<b>\$51,078,100</b>	<b>\$45,794,100</b>	<b>\$40,954,018</b>	<b>89.43%</b>

**Comparison of General Fund Program Revenue and Expenses:**

Below you will find a brief comparison of program revenues to expenditures for those departments that directly collect fees, permits, fines, and other revenues.

- Municipal Court is responsible for collecting fine and forfeiture revenue. Collections in 2015 were \$1,587,760 while total expenses for this department were \$544,035.
- Community Development collected a total of \$30,143 in appeals board fees, inspection/rental fees; \$30,383 in sign permit fees, planning application fees and special use permit fees; \$1,014,146 in building permits, \$230,172 in land disturbance fees, plan review fees, re-inspection and code modification request fees within 2015. The 2015 program expenses were \$1,398,840 for these programs.
- Parks and Recreation charges for service revenue totaled \$2,385,236 for the year while expenses totaled \$5,979,972 including parks and the golf course.
- Police Department is responsible for collecting alarm fees, animal impound fees, school resource officer revenue and security fees. This revenue totaled \$113,769 for 2015 and expenses were \$8,841,138.

**SUMMARY OF OTHER FUNDS**

The following table includes the budgeted Special Revenue and Capital funds for the City. Shown is the beginning balance, *unaudited* revenues and expenditures through December 31<sup>st</sup> and the current balance. *This information represents final, unaudited, results for 2015.*

Funds	1/1/2015 Beginning Balance	Actual through December 31, 2015		
		YTD Revenue	YTD Expense	Current Balance
<i>Special Revenue Funds</i>				
Special Alcohol	\$689,259	\$531,670	\$548,490	\$672,439
Special City, Street, Highway	497,076	1,461,686	1,537,347	421,415
Special Parks & Recreation	137,704	534,948	431,344	241,308
Special Law Enforcement	42,067	1,174	2,829	40,412
Special Transient Guest Tax	78,954	453,745	321,409	211,290
<i>Capital Funds</i>				
City Equipment	8,928,743	1,806,626	1,284,924	9,450,445
Street Improvements	1,148,937	1,419,099	1,313,438	1,254,598
Capital Improvements	3,798,403	4,478,207	2,343,743	5,932,867
1/8-Cent Sales Tax	250,083	1,244,347	534,615	959,815
City Capital Art	265,007	66,707	9,272	322,442
Park Impact Fee	77,752	29,825	0	107,577
Public Art Impact Fee	306,594	23,681	0	330,275
135 <sup>th</sup> St Corridor Impact Fee	48,512	91	0	48,603
	<b>\$16,269,091</b>	<b>\$12,051,805</b>	<b>\$8,327,410</b>	<b>\$19,993,486</b>

## CONCLUSION

As reflected in this report, Leawood ended 2015 in a very positive position. Initially it was projected that close to \$5.0 million in General Fund reserves would be needed to support the 2015 budgeted expenditures. Due primarily to careful review of expenditures, only \$339,394 was actually taken from reserves.

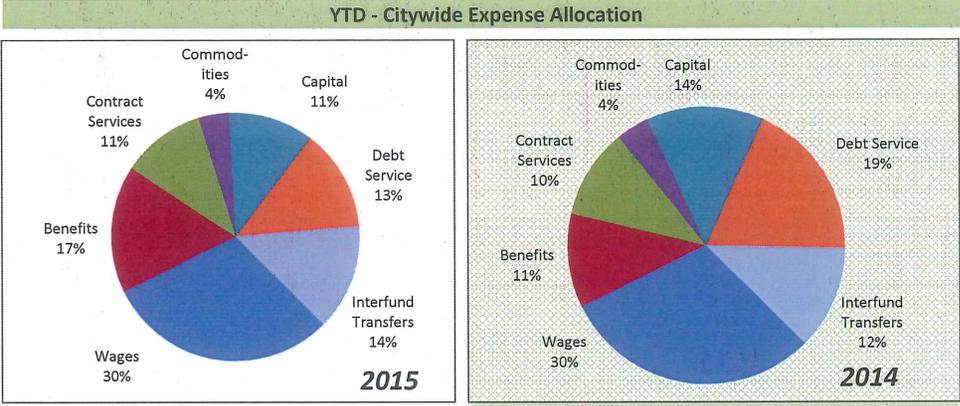
The General Fund revenue collections for 2015 were \$40,614,622, lower than the estimated budget, of \$40,812,158 (not including fund balance), by .5% or \$197,536. Revenue receipts higher than the estimated budget projections include: \$364,100 in building permits; \$76,200 in associated building license and permit fees; \$87,700 in fines and forfeitures; \$44,500 for motor vehicle tax payments; and \$6,700 in alcohol tax payments. These increases, however, were offset by decreases in other areas, such as: \$440,100 less in City/County sales & use taxes; \$246,700 in lower charges for services; \$217,500 less in real/property tax payments; a change of \$49,000 in franchise fee payments; and \$35,000 less in General Fund interest income.

General Fund expenses were budgeted at \$45,794,100; however actual expenses were 10.6% lower at \$40,954,018, a difference of \$4,840,082. Each year-end staff reviews the ending position of budget against actuals for both revenue and expenditures. Since 2000, expenditures have been lower than projections by 15.5% each year on average when measured against the original budget. Staff continues to use the financial planning model to measure the impact of the 2015 financial results to the 2016 through 2027 assumptions and their potential affect on Leawood's fiscal picture. A work session is planned for April 4, 2016 to discuss assumptions which will be used to help develop the 2017 Budget.

**City of Leawood, Kansas**  
**SNAPSHOT OF FINANCES and CITY ACTIVITY**  
*as of December 31, 2015 (100% of the year complete)*



General Fund Revenues					
Revenues	Est Budget	2015	% of Bud	2014 (Jan-Dec)	% Chg (2015)
Taxes	\$26,707,704	\$26,220,707	98.2%	\$26,598,068	-1.4%
Licenses & Permits	1,343,400	1,784,133	132.8%	1,760,046	1.4%
Other Intergovernmental	8,105,940	8,052,368	99.3%	7,825,510	2.9%
Charges for Services	2,745,750	2,499,005	91.0%	2,566,755	-2.6%
Fines & Forfeitures	1,500,000	1,587,760	105.9%	1,462,528	8.6%
Interest Income	63,364	28,070	44.3%	55,872	-49.8%
Contributions & Other	58,000	154,579	266.5%	517,480	-70.1%
Other Financing Sources	288,000	288,000	100.0%	282,000	0.0%
<b>Sub-Total, Revenues</b>	<b>40,812,158</b>	<b>40,614,622</b>	<b>99.5%</b>	<b>41,068,259</b>	<b>-1.1%</b>
Fund Balance	14,833,642	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>\$55,645,800</b>	<b>\$40,614,622</b>	<b>73.0%</b>	<b>\$41,068,259</b>	<b>-1.1%</b>



General Fund Expenditures - by Program					
Expenditures	Est Budget	2015	% of Bud	2014 (Jan-Dec)	% Chg (2015)
General Operations	\$9,576,100	\$8,508,473	88.9%	\$7,871,401	8.1%
Administration	540,400	502,835	93.0%	491,186	2.4%
Finance	766,500	753,916	98.4%	688,184	9.6%
Human Resources	564,100	479,515	85.0%	423,831	13.1%
Municipal Court	620,400	544,035	87.7%	548,222	-0.8%
Legal Services	466,800	378,192	81.0%	428,740	-11.8%
Information Services	1,019,000	991,813	97.3%	912,319	8.7%
Community Development	1,483,200	1,398,840	94.3%	1,313,059	6.5%
Police	9,902,100	8,841,138	89.3%	8,678,985	1.9%
Fire	6,769,000	6,634,940	98.0%	6,092,853	8.9%
Public Works	7,302,600	5,940,348	81.3%	5,922,048	0.3%
Parks & Recreation	6,783,900	5,979,972	88.1%	6,080,401	-1.7%
<b>Total Expenditures</b>	<b>\$45,794,100</b>	<b>\$40,954,018</b>	<b>89.4%</b>	<b>\$39,451,229</b>	<b>3.8%</b>

YTD - Total Citywide Budget					
Expenditures	Est Budget	2015	% of Bud	2014 (Jan-Dec)	% Chg (2015)
Total Citywide Budget	\$64,653,200	\$59,144,576	91.5%	\$60,186,605	-1.7%

General Fund Expenditures - by Category					
Expenditures	Est Budget	2015	% of Bud	2014 (Jan-Dec)	% Chg (2015)
Personnel	\$27,180,300	\$26,019,773	95.7%	\$24,800,988	4.9%
Contractual Services	7,680,000	5,629,008	73.3%	5,515,817	2.1%
Commodities	3,366,200	2,168,993	64.4%	2,323,736	-6.7%
Capital	252,200	251,910	99.9%	146,703	71.7%
Other Financing Uses	7,315,400	6,884,335	94.1%	6,663,986	3.3%
<b>Total Expenditures</b>	<b>\$45,794,100</b>	<b>\$40,954,018</b>	<b>89.4%</b>	<b>\$39,451,229</b>	<b>3.8%</b>

All Other Budgeted Funds - by Fund Type					
Special Revenue Funds	Est Budget	2015	% of Bud	2014 (Jan-Dec)	% Chg (2015)
Revenues	\$2,897,240	\$2,983,223	103.0%	\$2,894,570	3.1%
Fund Balance	1,445,060	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>4,342,300</b>	<b>2,983,223</b>	<b>68.7%</b>	<b>2,894,570</b>	<b>3.1%</b>
Total Expenses	3,267,500	2,841,419	87.0%	3,052,205	-6.9%

Capital Funds					
Expenditures	Est Budget	2015	% of Bud	2014 (Jan-Dec)	% Chg (2015)
Revenues	\$9,390,469	\$9,068,582	96.6%	\$7,072,361	28.2%
Fund Balance	14,824,031	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>24,214,500</b>	<b>9,068,582</b>	<b>37.5%</b>	<b>7,072,361</b>	<b>28.2%</b>
Total Expenses	7,932,900	5,485,991	69.2%	6,446,128	-14.9%

Debt Service Fund					
Expenditures	Est Budget	2015	% of Bud	2014 (Jan-Dec)	% Chg (2015)
Revenues	\$8,056,835	\$10,554,555	131.0%	\$11,254,624	-6.2%
Fund Balance	7,248,665	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>15,305,500</b>	<b>10,554,555</b>	<b>69.0%</b>	<b>11,254,624</b>	<b>-6.2%</b>
Total Expenses	7,658,700	9,863,148	128.8%	11,237,043	-12.2%

Key Activity Updates (Cash Basis, Year-To-Date)								
	Dec-15	Dec-14	%		Dec-15	Dec-14	%	
City Sales Tax Collections <i>(receipts through September, 2015)</i>	\$6,932,102	\$6,926,500	0.1%	↑	\$80,872	\$152,508	-47.0%	↓
Building-related Fees <i>(per Building Official)</i>	\$1,251,750	\$1,236,629	1.2%	↑	\$1,587,760	\$1,462,528	8.6%	↑
Property Tax Collections <i>(Collections thru Oct/Assessed)</i>	99.1%	99.1%	0.0%	↔	98.4%	96.4%	2.1%	↑
Interest Earnings/Rates <i>(all budgeted funds)</i>								
Fines/Forfeitures								
Special Assessment Collections <i>(Collections thru Oct/Assessed)</i>								

CITY OF LEAWOOD, KANSAS

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

As of 12/31/2015

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
<b>Art</b>									
79004	Justice Center Art - Public Safety Fund	-	-	285,000	-	12,965	-		272,036
79005	Temporary Art	11,934	5,000	5,000	25,000	-	-		5,000
79014	Sculpture Garden "A"	249,805	-	8,000	-	5,290	-		2,710
NA	Annual Art Maintenance	65,136	114,700	114,700	Varies	3,981	-		110,719
<b>Art Total</b>		<b>326,875</b>	<b>119,700</b>	<b>412,700</b>	<b>25,000</b>	<b>22,236</b>	<b>-</b>		<b>390,464</b>
<b>Buildings and Grounds</b>									
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	-	8,048	-		9,152
71020	96th & Lee Future Development	57,475	176,000	26,000	-	-	-		26,000
71021	Park Access Improvements	-	300,000	450,000	-	416,296	29,948	Mega Industries (3111.0000635)	3,756
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	-		-
74054	City Hall Emergency Generator	-	50,000	50,000	-	-	5,000	Shafer Kline & Warren (3180.0000419); McGuire Electric (3111.0000645)	45,000
74055	Aquatic Center HVAC Replacements	-	20,000	19,200	-	4,846	12,891	Fagan Co (3111.0000653)	1,463
74073	Bldg - Park Maint Access Gate	-	-	8,800	-	8,766	-		34
74074	Bldg - PW Salt Storage Doors	-	-	70,000	-	-	66,000	Cannon Bldg Sys (3111.0000652)	4,000
76029	Justice Center Technology, Communication, Computer Equipment	1,536,610	-	63,400	-	59,949	3,440	Alexander Open Systems (2111.0000385)	11
76036	FS #3 Parking Lot Replc (Public Safety Fund)	-	400,000	400,000	-	375,358	5,152	Freeman Concrete (3111.0000608)	19,490
76040	Renovation of City Hall (after JC move)	-	200,000	200,000	-	52,697	44,912	Various	102,391
76046	Fiber Technology Install	-	85,000	85,000	558,400	-	56,207	Lan-Tel Comm (3111.0000658)	28,793
<b>Buildings and Grounds Total</b>		<b>3,479,517</b>	<b>1,312,000</b>	<b>1,515,000</b>	<b>633,400</b>	<b>1,025,010</b>	<b>223,550</b>		<b>266,440</b>
<b>Streets</b>									
70017	2015 Slurry Seal	-	400,000	400,000	-	390,693	-		9,307
70018	2015 Mill & Overlay	-	1,003,200	1,073,200	-	1,050,114	14,922	Freeman Concrete (3111.0000608)	8,164
70515	2015 Sidewalk Repair/Replacement	-	100,000	100,000	-	96,540	3,460	Freeman Concrete (3111.0000608)	0
72024	Arterial - 115th St, Roe to Tomahawk	-	176,000	176,000	-	91,520	10,000	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	-	174,911	65,089	City of OP Ks (3111.0000629)	455,200
72048	Arterial - 95th St, Misson-Wenonga	86,518	31,500	31,500	-	23,283	-		8,217
72056	Arterial - State Line, 123rd to 135th Streets	-	250,000	250,000	-	173,675	7,963	City of KC Mo (3111.0000607)	68,362
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	-	689,070	34,099	O'Donnell & Sons (3111.0000611)	80,831
72069	Arterial - 83rd St (W of Lee) Concrete Rprs	-	150,000	150,000	-	150,000	-		-
<b>Streets Total</b>		<b>717,841</b>	<b>3,929,500</b>	<b>3,999,500</b>	<b>-</b>	<b>2,869,342</b>	<b>135,533</b>		<b>994,625</b>
<b>Stormwater</b>									
77009	Storm - 14601 Delmar	62,796	-	3,200	-	3,200	-		-
77014	Leawood Heritage Stormwater	873,722	2,000,000	2,050,000	-	1,914,262	113,490	Affinis Corp (3111.0000510) VF Anderson Bldrs (3111.0000599)	22,248
77016	Leawood South Stormwater Project	38,540	-	4,282	-	2,141	-		2,141
77017	Waterford Area Stormwater Project	24,977	-	2,775	-	1,387	-		1,388
77018	126th Terr/Delmar Stormwater Project	21,915	-	17,141	-	12,361	-		4,780
<b>Stormwater Total</b>		<b>1,021,950</b>	<b>2,000,000</b>	<b>2,077,398</b>	<b>-</b>	<b>1,933,351</b>	<b>113,490</b>		<b>30,557</b>
<b>Economic Development</b>									
76039	Sustainable Places Grant	130,956	50,000	162,500	-	90,000	-		72,500
<b>Economic Development Total</b>		<b>130,956</b>	<b>50,000</b>	<b>162,500</b>	<b>-</b>	<b>90,000</b>	<b>-</b>		<b>72,500</b>
<b>Grand Total</b>		<b>5,677,139</b>	<b>7,411,200</b>	<b>8,167,098</b>	<b>658,400</b>	<b>5,939,939</b>	<b>472,573</b>		<b>1,754,587</b>

**CITY OF LEAWOOD, KANSAS**  
**BOND-FINANCED Project Status Report**  
*As of 12/31/2015*

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
<b>Buildings and Grounds</b>										
<i>There are currently no Buildings and Grounds projects</i>										
<b>Buildings and Grounds Total</b>		-		-	-	-		-		
<b>Streets</b>										
80129	143rd St, Windsor to Kenneth	13,827,671	4435	-	2,177	-		13,825,494	15	2020
80162	143rd St, Nall to Mission	13,500,000	1684, 2991, 3845	1,832,831	9,203,912	2,346,368	Various	116,889	15	17/18
80216/ 80217	2017 (2016) Residential Streets, Ph III-Yr 1	3,000,000	4434	-	9,239	-		2,990,761	15	2018
80252	2015 Curb Repair/Replacement	5,000,000	3846	18,228	4,711,032	171,313	Freeman Concrete (3111.0000608)	99,427	15	2017
80253	2016 Curb Repair/Replacement	5,000,000	3846	-	15,398	-		4,984,602	15	2017
<b>Streets Total</b>		<b>40,327,671</b>		<b>1,851,059</b>	<b>13,941,758</b>	<b>2,517,681</b>		<b>22,017,173</b>		
<b>Stormwater</b>										
80550	89th & Mission Storm sewer	1,190,755	2550	87,542	1,049,533	2,188	Lamp Ryneerson Assoc (3111.0000648)	51,492	15	2017
<b>Streets Total</b>		<b>1,190,755</b>		<b>87,542</b>	<b>1,049,533</b>	<b>2,188</b>		<b>51,492</b>		
<b>Economic Development</b>										
<i>There are currently no Economic Development projects</i>										
<b>Economic Development Total</b>		-		-	-	-		-		
		<b>41,518,426</b>		<b>1,938,601</b>	<b>14,991,291</b>	<b>2,519,869</b>		<b>22,068,665</b>		

# City of Leawood

## INVESTMENT PORTFOLIO EXECUTIVE SUMMARY

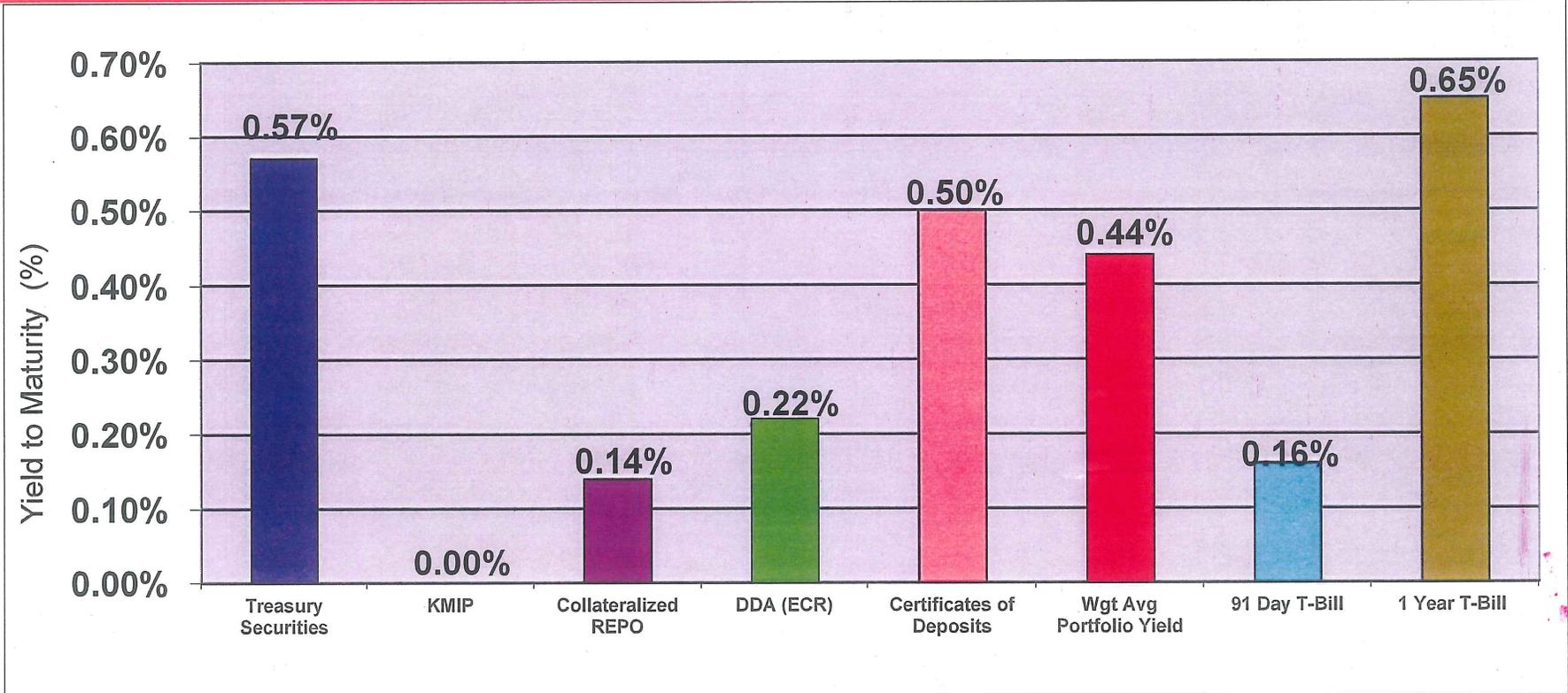
December 31, 2015

We ask, listen and solve.



**Commerce Bank**  
Member FDIC

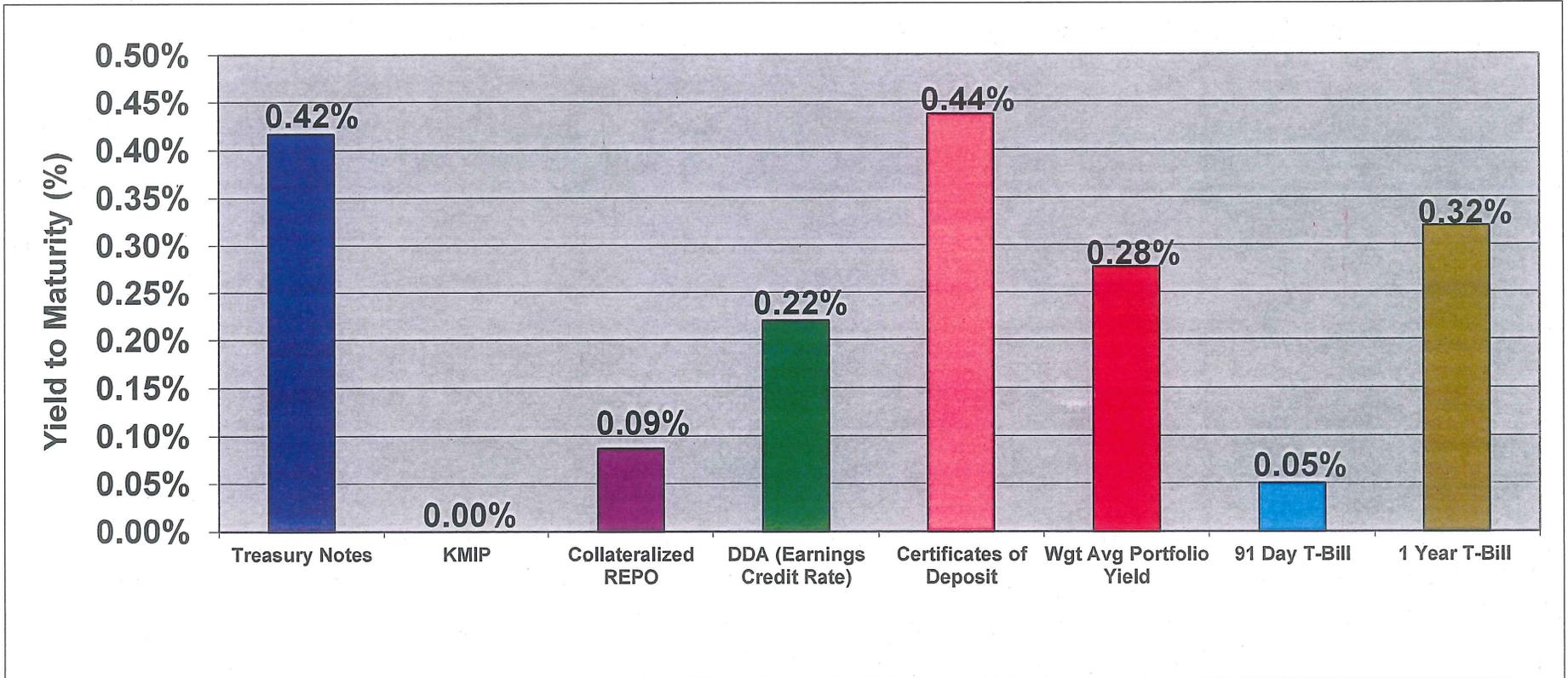
**City of Leawood**  
YIELD TO MATURITY



*December 31, 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 December 31, 2015 this chart shows the yield to maturity for these investments.

Note: The Collateralized REPO represents the Federal Funds Open Rate + 0.02%. The fourth quarter 2015 average Federal Funds Open rate was 0.15%. The long-term portfolio uses the one-year T-Bill as the benchmark. The fourth quarter 2015 average of the one-year T-Bill rate was 0.47%.

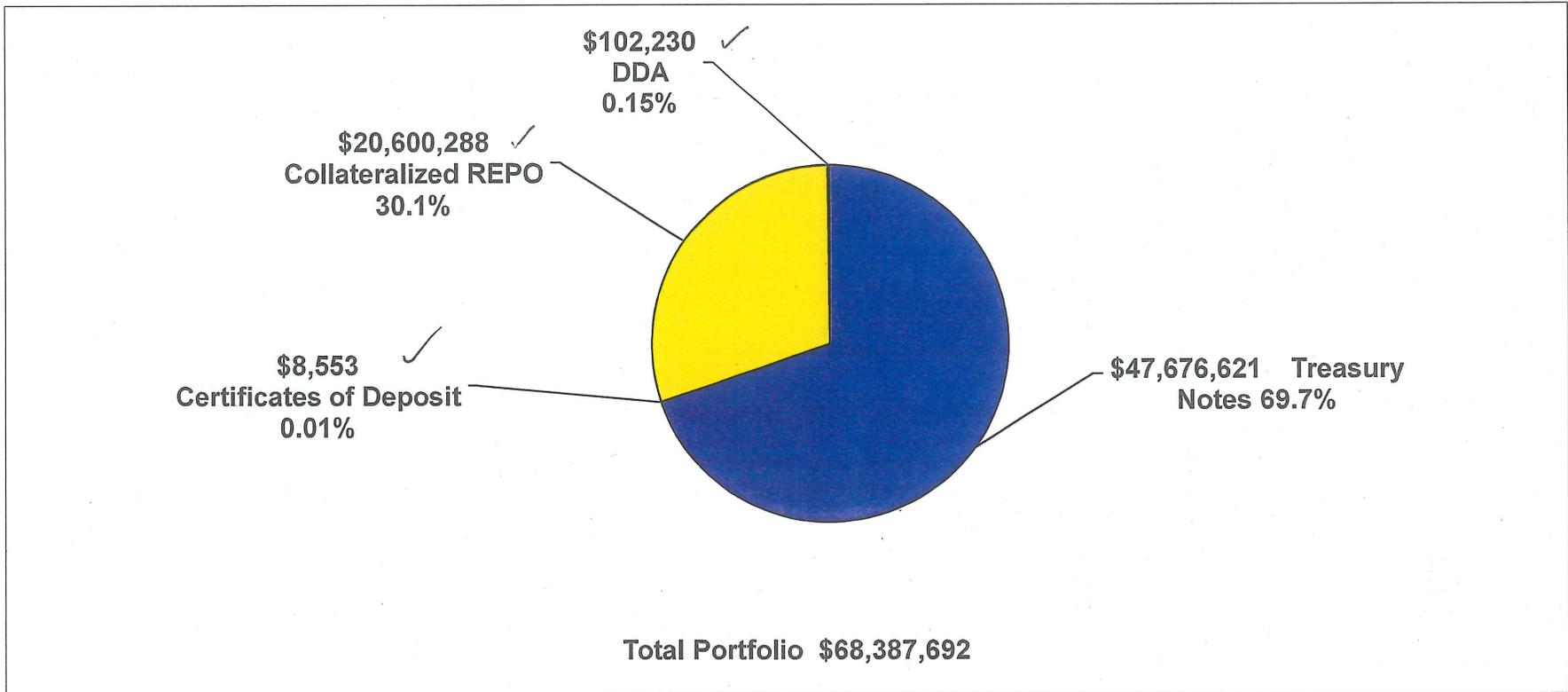


December 31, 2015

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 fourth 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 0.13%. 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 0.32%.

**City of Leawood**  
**SECTOR DISTRIBUTION**



*December 31, 2015*

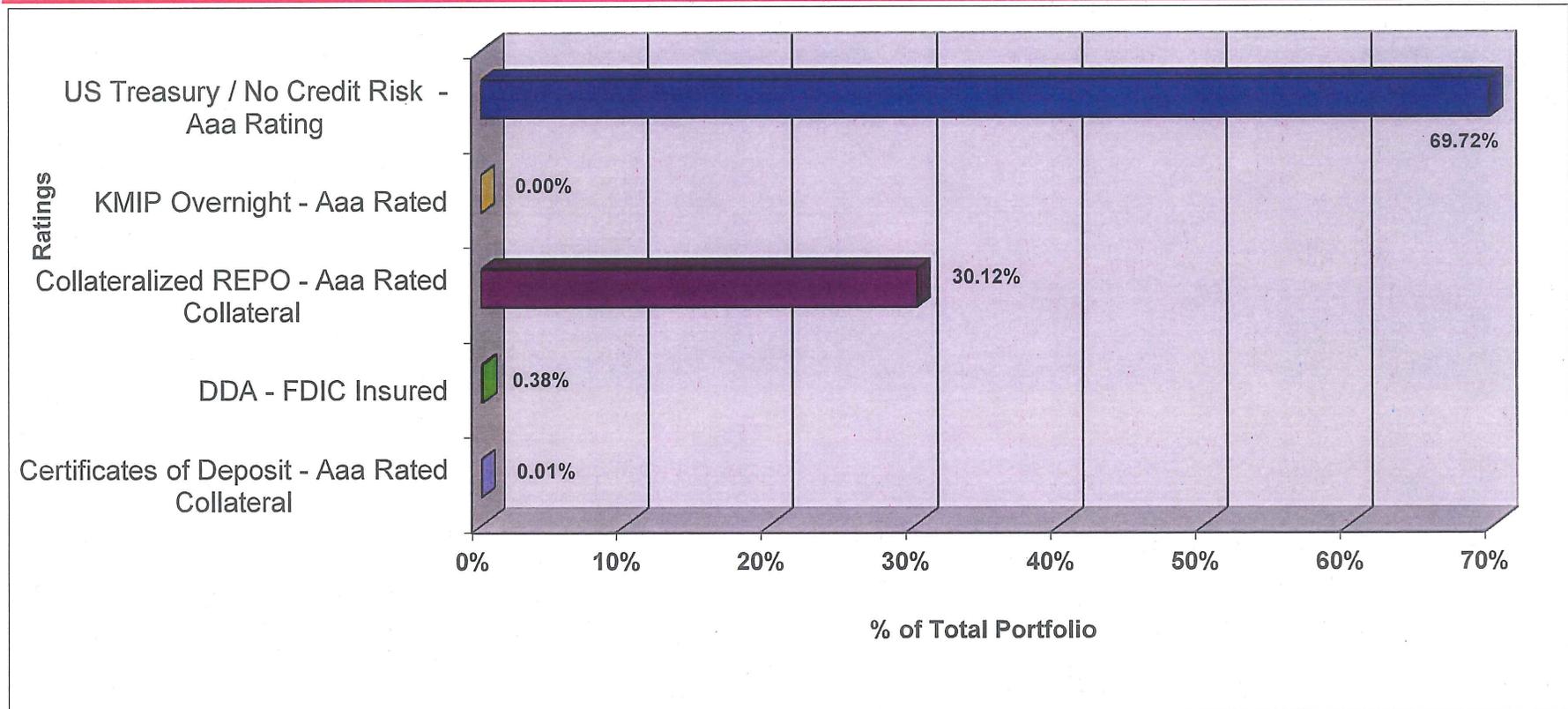
This graph demonstrates the distribution of the total book value of assets in the portfolio among various asset types. The percentage represents the percent of total book value held in each asset class.

# City of Leawood

## RATINGS DISTRIBUTION



**Commerce Bank**  
Member FDIC

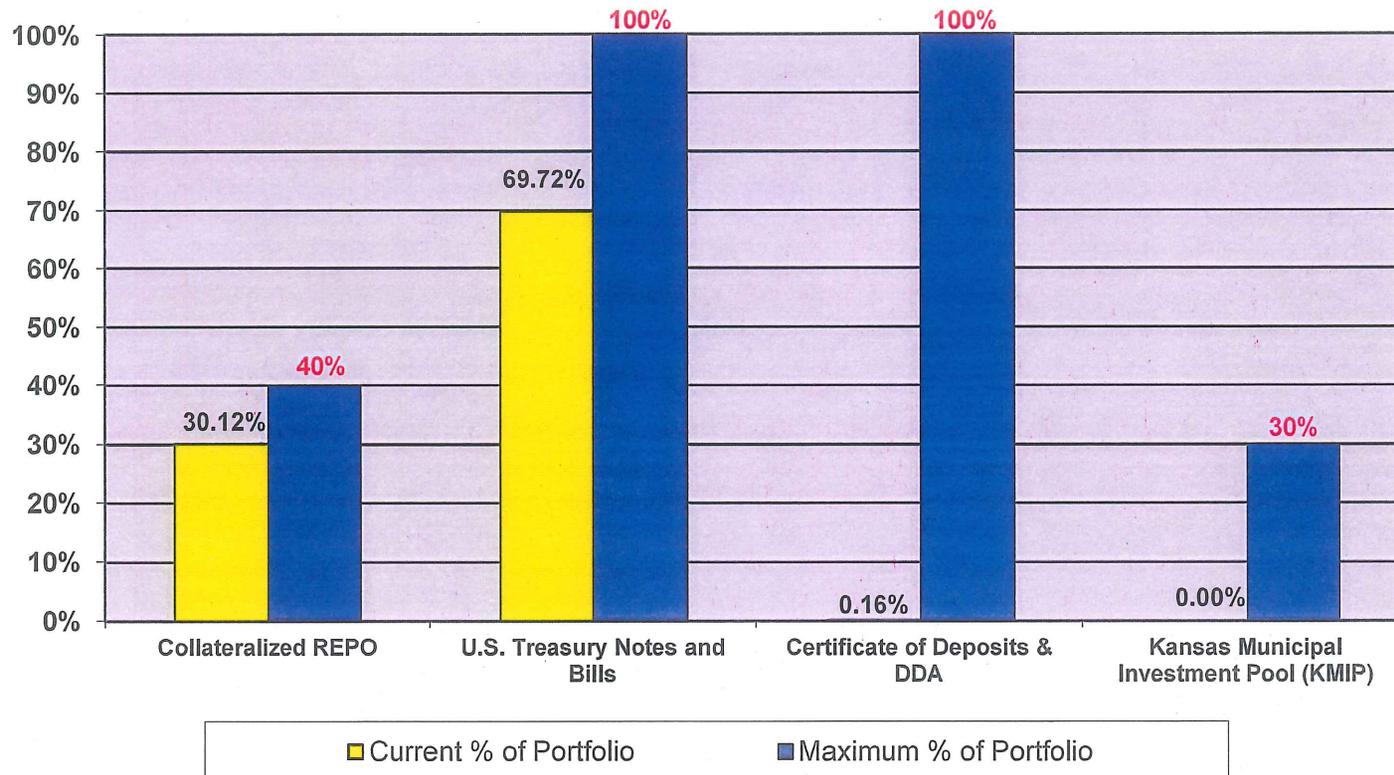


*December 31, 2015*

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



December 31, 2015

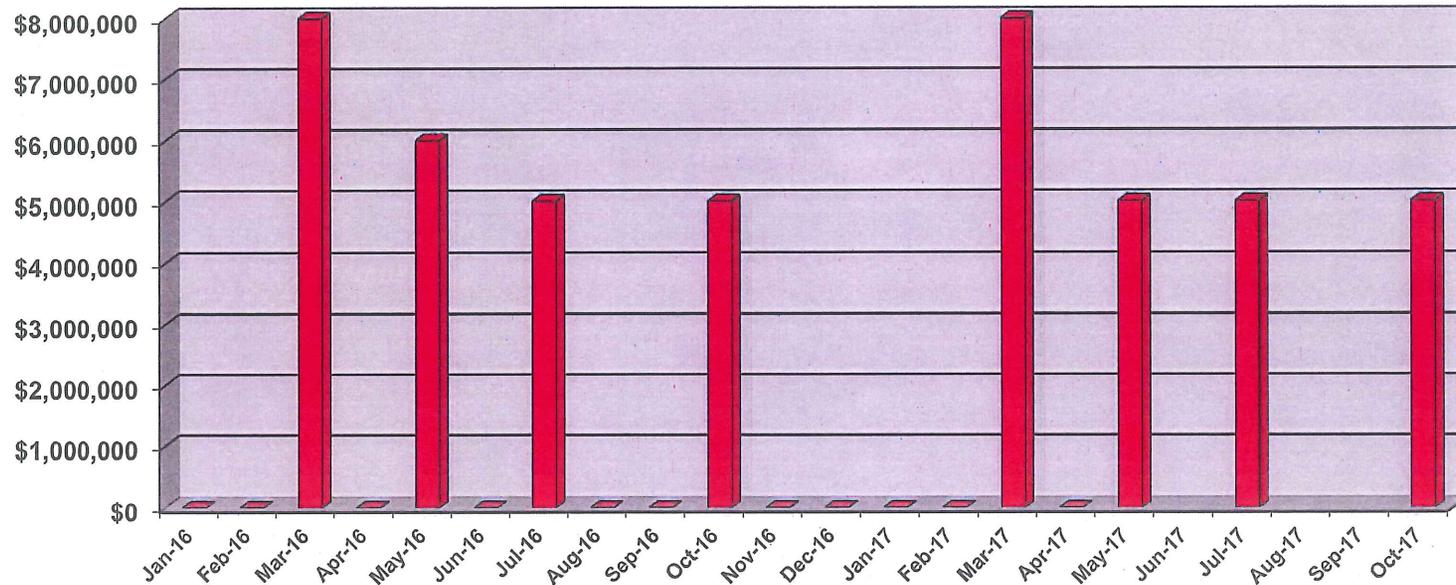
This graph compares the percentage of the total portfolio book value currently held in each asset class to the maximum percentage allowed in that asset class by policy. The Kansas Municipal Investment Pool includes monies held in the city's capital improvement fund, which are exempt from investment policy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

# City of Leawood

## 2-YEAR CASH FLOWS



### Term Investment Principal Payments Total = \$47.008 Million



December 31, 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.

# City of Leawood

## MARKET VALUE



**Commerce Bank**  
Member FDIC

SECTOR	Book Value	Market Value	Unrealized Gain (Loss)	Unrealized % Gain (Loss)
Treasury Notes	\$47,676,621	\$47,212,340	-\$464,281	-0.97%
Collateralized REPO	\$20,600,288	\$20,600,288	\$0	0.00%
Certificates of Deposit	\$8,553	\$8,553	\$0	0.00%
Total Marketable Securities	\$68,285,462	\$67,821,181	-\$464,281	-0.68%

*December 31, 2015*

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.