City of Leawood, Kansas
Quarterly Report

First Quarter – March, 2016
Finance Department

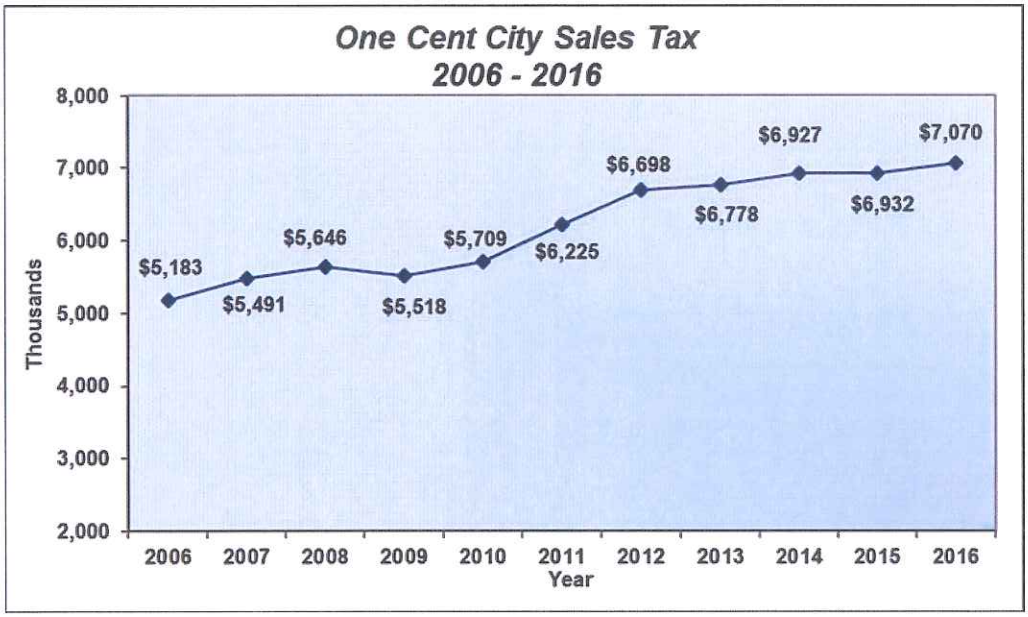
Quarterly Report
For the period ending
March 31, 2016

Below, please find the highlights of revenues and expenditures for the first quarter of 2016.

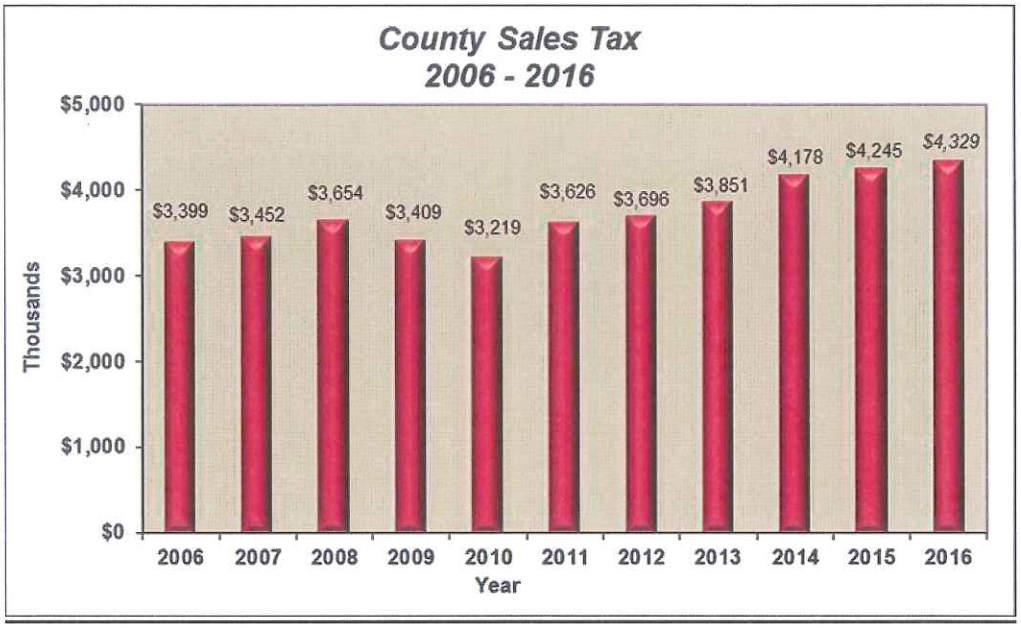
REVENUES

Property Taxes: The 2016 Budget projects all property tax related collections to be $20,352,519. Collections, through the first quarter are $11,822,787 or 58.3% of billed taxes. Collections for the first quarter of 2015 were $11,268,727 or 58.5% of billed taxes. At year-end, this revenue is expected to be approximately 98% of budget. This revenue source is included in both the General and the Bond and Interest funds.

General City Sales Tax: Sales Tax represents the second largest source of general fund revenue. The 2016 original budget projected collections to be $7,477,200 however the financial model is currently projecting a 2.00% increase from the previous year actuals. As a result, this projection will be revised downward to $7,070,100 in the estimated budget. Collections for 2015 were $6,932,102 or 3.7% lower than budget and 0.1% higher than the 2014 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 2016. For that one month, collections were 2.6% higher than collections for the same month last year. Staff will continue to closely watch this revenue source to see if this trend continues.



County Retail Sales Tax: County retail tax collections are estimated to be $4,329,400, a decrease of $185,100, or 4.1% lower, than the original projection of $4,514,500. Collections for 2015 were $4,244,596, which were 1.5% higher than the 2014 collections of $4,177,979 but 2.3% lower than the 2015 estimated budget of $4,343,000. To date in 2016, collections are 1.3% lower than the same period in 2015.



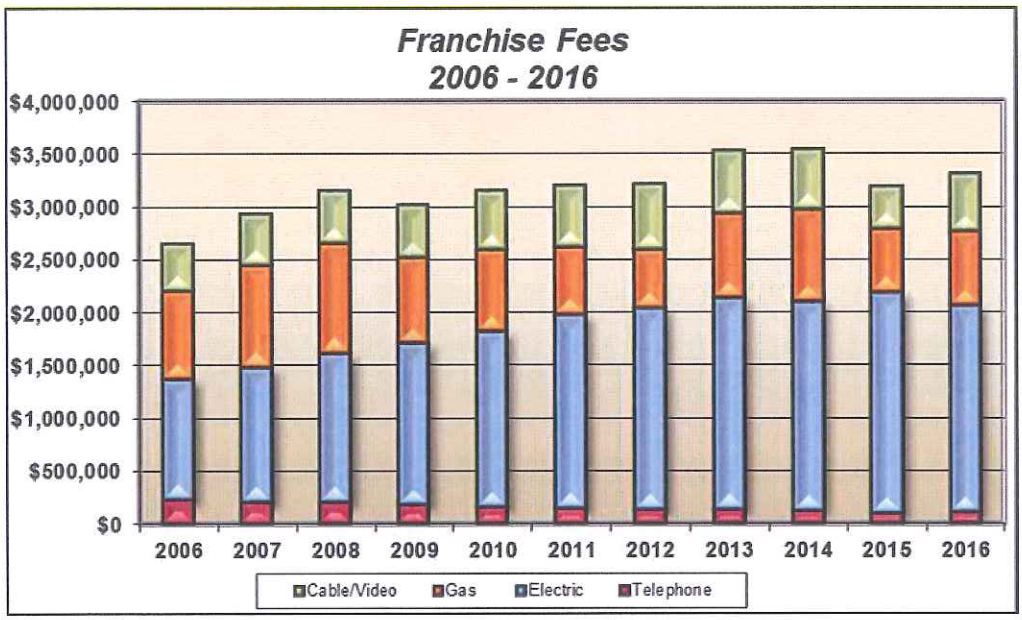
Total Sales & Local Use Tax: Included in this category are the City one-cent sales tax, County sales tax, City and County compensating use taxes, the 1/8-cent sales tax, and the County public safety sales and use taxes. Total sales and use tax cash collections for 2015 was $14,789,349 for budgeted funds; and $1,013,173 for the County public sales taxes. The 2016 original budget is $15,841,300 however this will be revised to $15,084,200 based on prior year collections and growth projections. To date for this year, collections for the City sales and use categories are 0.7% higher than the same period in 2015.

As shown in the table, the 2015 collections for all areas were higher when compared to previous years. The 2015 total reflects an increase of 0.8% from the 2014 actuals and 8.0% higher than the 2013 actuals. The .25% Special County sales/use taxes, also experiencing year over year increases, are placed into the Public Safety Fund to be used for public safety capital improvements.

	2013 Actual	*2014 Actual*	*2015 Actual*	*2016 Original*	*2016 Estimated*
City Sales	$6,778,035	$6,926,500	$6,932,102	$7,477,200	$7,070,100
County Sales	3,851,224	4,177,979	4,244,596	4,514,500	4,329,400
City Use	1,529,316	1,908,175	1,928,293	2,061,900	1,966,800
County Use	687,942	792,244	820,996	856,000	837,300
City 1/8-Cent Sales	845,979	863,059	863,362	931,700	880,600
TOTAL	***$13,692,496***	***$14,667,956***	***$14,789,349***	***$15,841,300***	***$15,084,200***
.25% Special County Sales	770,246	835,597	848,925	902,800	865,900
.25% Special County Use	137,589	158,452	164,248	171,200	167,500

Fines and Forfeitures: The 2016 budget for fines and forfeitures is $1,500,000. Receipts through the first quarter total $464,851, compared to $424,431 for the same period in 2015 or an increase of 9.5%.

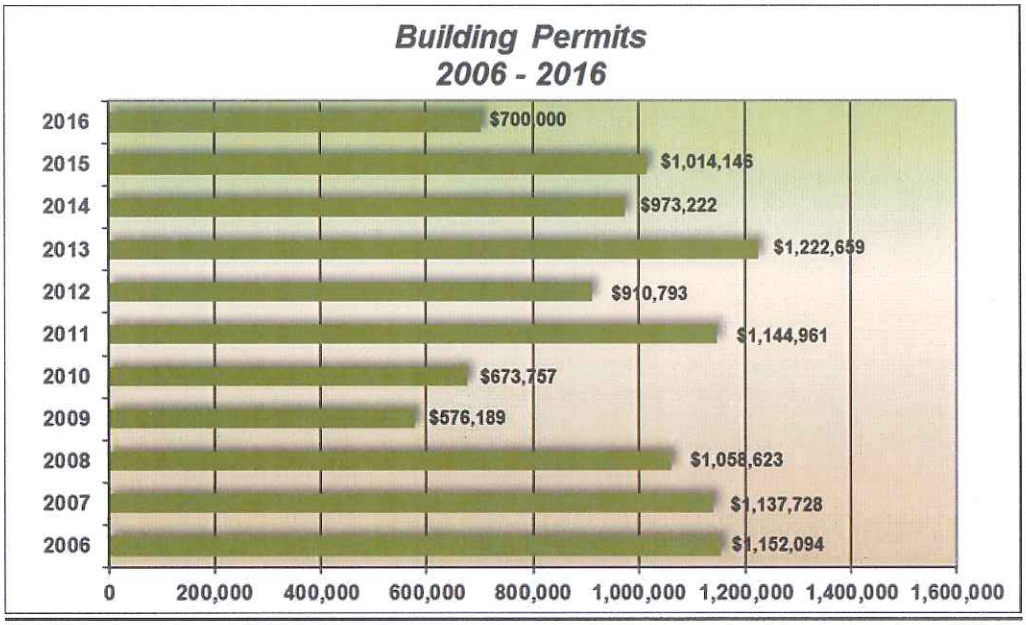
Franchise Fees: Franchise fees are budgeted at $3,460,000 in the 2016 original budget, but will be revised slightly lower to $3,310,000. First quarter cash collections are $944,735 or 27.3% of budget, compared to $1,007,544 for the same period in 2015. This revenue area can be affected by several factors such as changes in usage, rate increases and the state of 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. Collections for this entire revenue source,

through the first quarter, were $256,358 as compared to $340,777 in 2015, or a decrease of 24.8%. Many of the components in this category are related to building growth.

Building permit collections are $167,504 through March, 2016 as compared to $206,749 through March, 2015, a decrease of 18.9%. Staff has reviewed projections for the year and has estimated that collections could be close to $700,000 by year-end.



Charges for Services: The budget for this category, which mainly reflects fees for park and recreation programs, is estimated to be $2,607,900, down slightly from the original projections of $2,756,650. Collections through March were $513,619, or 19.7% of the estimated budget and 4.4% lower than collections for the same period last year, of $537,387. 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 2016 was originally budgeted at $265,878, for all budgeted funds. However, this will be adjusted downward to $108,282. To date, the interest income earned equates to approximately a 0.50% return; an increase when compared the 0.44% return for the same period in 2015. Interest rates are still low and it is hopeful that they may rise slightly by year-end. To date, a total of $53,119 has been received for all budgeted funds, which is an increase of 24.7% from the 2015 collections of $42,585 for the same period. Staff will continue to monitor the rates and investment opportunities.

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

EXPENDITURES

The General Fund 2016 budgeted expenditures are $52,157,900, which includes contingencies and reserves of $5,869,700. As part of the 2016 budget process, current year expenditures will be reviewed and revised, if necessary.

Expenditures through March 2016 are $14,533,240, or 27.9% of the original budget.

DEPARTMENTS	*General Fund Original Budget 2016*	*General Fund ACTUALS Through 3/31/16*	*% of Budget*
City Wide	$9,053,600	$6,330,878	69.9%
Administration	$563,600	$134,828	23.9%
Finance	$858,900	$187,403	21.8%
Human Resources	$581,300	$104,949	18.1%
Municipal Court	$659,500	$138,473	21.0%
Legal Services	$569,500	$117,817	20.7%
Information Services	$1,033,900	$301,640	29.2%
Community Development	$1,521,200	$357,786	23.5%
Police	$10,245,500	$2,336,168	22.8%
Fire	$6,868,700	$1,836,728	26.7%
Public Works	$7,411,300	$1,366,431	18.4%
Parks & Recreation	$6,921,200	$1,320,140	19.1%
TOTAL (without Contingency/Reserves)	**$46,288,200**	**$14,533,240**	
Contingency & Reserves	$5,869,700	$0	
TOTAL	**$52,157,900**	**$14,533,240**	**27.9%**

Typically expenses should be approximately 25% of budget for the first quarter. Three departments exceeded this target: General Operations as a result of the full year of transfers to other funds occurring in the first quarter; Information Services for the payment of the full year of software & equipment maintenance agreements also paid in the first quarter; and the Fire Department for the full year lease payment for fire apparatus. These types of expense occurrences somewhat inflate the totals for the first quarter, but are smoothed out during the second quarter. The total to-date expenses, for all departments, also slightly exceed the 25% benchmark.

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 for April 1 through December 31, 2016.*

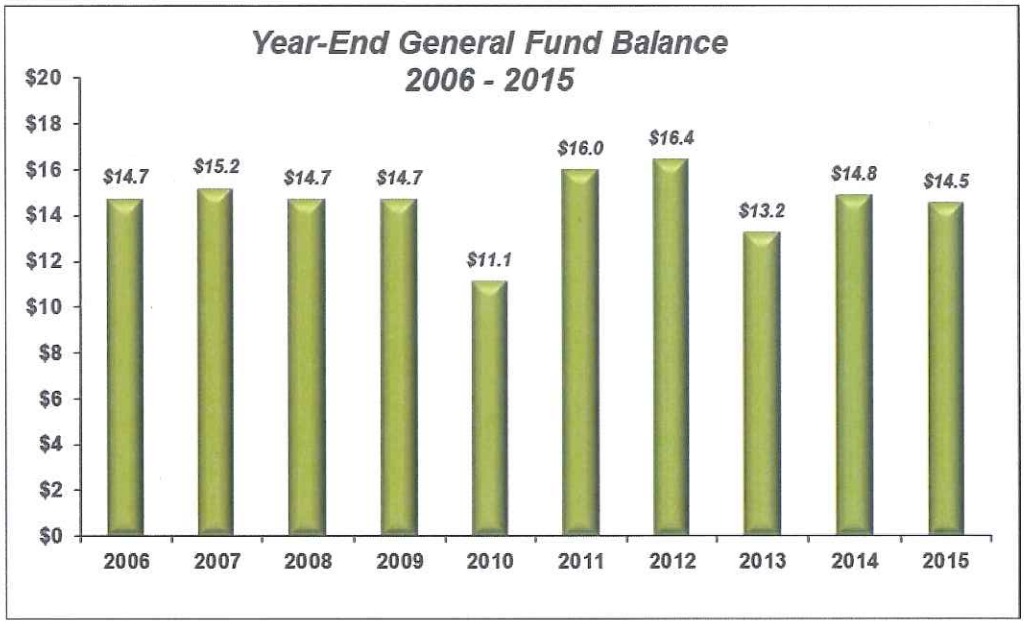
Funds	1/1/2016 Beginning Balance	*Actual through March 31, 2016*		
		Revenue	Expense	Current Balance
Special Revenue Funds				
Special Alcohol	$672,438	$6,416	$372,502	$306,352
Special City, Street, Highway	421,415	802,075	294,382	929,107
Special Parks & Recreation	241,308	6,123	30,530	216,901
Special Law Enforcement	40,412	2,760	0	43,172
Special Transient Guest Tax	211,290	223	0	211,513
Capital Funds				
City Equipment	9,450,445	1,719,887	81,926	11,088,406
Street Improvements	1,254,599	1,001,738	0	2,256,337
Capital Improvements	5,932,866	2,571,970	151,936	8,352,900
1/8-Cent Sales Tax	959,814	65,938	501,261	524,490
City Capital Art	322,442	44,757	0	367,199
Park Impact Fee	107,577	113	0	107,690
Public Art Impact Fee	330,275	348	0	330,623
135th St Corridor Impact Fee	48,603	51	0	48,654
	$19,993,484	***$6,222,398***	***$1,432,537***	***$24,783,345***

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, 2016.

Funds	1/1/2016 Beginning Balance	*Forecast through December 31, 2016*		
		Revenue	Expense	Projected Balance
Special Revenue Funds				
Special Alcohol	$672,438	$545,662	$619,000	$599,100
Special City, Street, Highway	421,415	1,476,985	1,613,200	285,200
Special Parks & Recreation	241,308	544,592	716,600	69,300
Special Law Enforcement	40,412	188	15,000	25,600
Special Transient Guest Tax	211,290	455,410	666,700	0
Capital Funds				
City Equipment	9,450,445	1,804,955	1,740,300	9,515,100
Street Improvements	1,254,599	2,729,501	3,041,200	942,900
Capital Improvements	5,932,866	2,941,034	1,741,900	7,132,000
1/8-Cent Sales Tax	959,814	1,031,886	1,196,000	795,700
City Capital Art	322,442	45,058	183,500	184,000
Park Impact Fee	107,577	323	0	107,900
Public Art Impact Fee	330,275	725	0	331,000
135th St Corridor Impact Fee	48,603	197	0	48,800
	$19,993,484	***$11,576,516***	***$11,533,400***	***$20,036,600***

FUND BALANCE (CARRY-OVER)

The beginning fund balance in the General Fund for 2016 is $14,494,248 compared to the budgeted projection of $9,851,700, thus beginning the year with a substantially higher balance than initially projected.



CONCLUSION

City staff is in the process of formulating the 2016 Estimated and 2017 Budgets for their departments. The Capital Improvement Program (C.I.P.) was discussed at the March 7th work session and will be requested to be formally approved in May. Further, the 2017-2021 financial assumptions will be discussed in a work session on May 2nd. The 2017 Budget is on schedule to be distributed on May 26th.

Several reports on City finances have been prepared and distributed to the Governing Body with statistics and analysis of 2015. 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

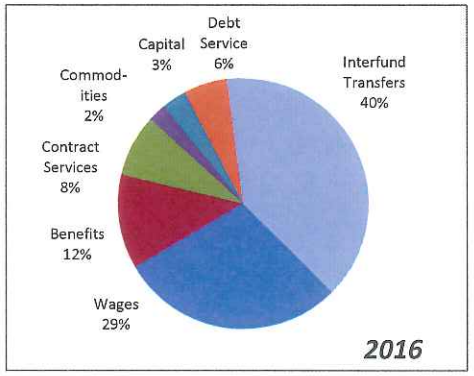
SNAPSHOT OF FINANCES and CITY ACTIVITY

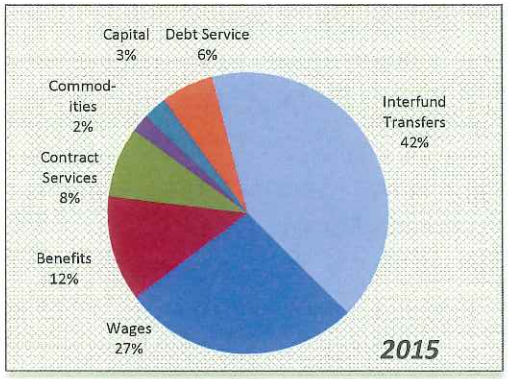
as of March 31, 2016 *(25% of the year complete)*

General Fund Revenues

Revenues	Orig Budget	2016	% of Bud	2015 (Jan-Mar)	% Chg (2016)
Taxes	$26,730,904	$9,740,837	36.4%	$9,352,059	4.2%
Licenses & Permits	1,324,900	256,358	19.3%	340,777	-24.8%
Other Intergovernmental	7,786,140	567,404	7.3%	578,593	-1.9%
Charges for Services	3,040,200	513,619	16.9%	537,387	-4.4%
Fines & Forfeitures	1,500,000	464,851	31.0%	424,431	9.5%
Interest Income	124,856	18,287	14.6%	15,819	15.6%
Contributions & Other	58,000	37,508	64.7%	16,342	129.5%
Other Financing Sources	288,000	294,000	102.1%	288,000	0.0%
Sub-Total, Revenues	*40,853,000*	*11,892,864*	*29.1%*	*11,553,408*	*2.9%*
Fund Balance	10,225,100	0	0.0%	0	0.0%
Total Revenues	*$51,078,100*	*$11,892,864*	*23.3%*	*$11,553,408*	*2.9%*

YTD - Citywide Expense Allocation





General Fund Expenditures - by Program

Expenditures	Orig Budget	2016	% of Bud	2015 (Jan-Mar)	% Chg (2016)
General Operations	$14,486,300	$6,330,878	43.7%	$6,467,583	-2.1%
Administration	557,700	134,828	24.2%	106,695	26.4%
Finance	832,600	187,403	22.5%	168,378	11.3%
Human Resources	624,400	104,949	16.8%	110,272	-4.8%
Municipal Court	678,600	138,473	20.4%	124,988	10.8%
Legal Services	694,700	117,817	17.0%	81,567	44.4%
Information Services	1,019,000	301,640	29.6%	269,771	11.8%
Community Development	1,447,900	357,786	24.7%	293,523	21.9%
Police	9,784,600	2,336,168	23.9%	2,053,019	13.8%
Fire	6,632,200	1,836,728	27.7%	1,608,523	14.2%
Public Works	7,267,300	1,366,431	18.8%	1,166,415	17.1%
Parks & Recreation	7,052,800	1,320,140	18.7%	1,092,688	20.8%
Total Expenditures	*$51,078,100*	*$14,533,240*	*28.5%*	*$13,543,421*	*7.3%*

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

YTD - Total Citywide Budget

Expenditures	Orig Budget	2016	% of Bud	2015 (Jan-Mar)	% Chg (2016)
Total Citywide Budget	$86,867,600	$16,902,380	19.5%	$20,560,189	-17.8%

All Other Budgeted Funds - by Fund Type

Special Revenue Funds	Orig Budget	2016	% of Bud	2015 (Jan-Mar)	% Chg (2016)
Revenues	$1,531,240	$817,596	53.4%	$294,510	177.6%
Fund Balance	1,445,060	0	0.0%	0	0.0%
Total Revenues	*2,976,300*	*817,596*	*27.5%*	*294,510*	*177.6%*
Total Expenses	*3,872,400*	*697,414*	*18.0%*	*348,745*	*100.0%*

Capital Funds	Orig Budget	2016	% of Bud	2015 (Jan-Mar)	% Chg (2016)
Revenues	$9,280,469	$5,404,802	58.2%	$5,911,935	-8.6%
Fund Balance	14,824,031	0	0.0%	0	0.0%
Total Revenues	*24,104,500*	*5,404,802*	*22.4%*	*5,911,935*	*-8.6%*
Total Expenses	*17,886,500*	*735,123*	*4.1%*	*154,570*	*375.6%*

Debt Service Fund	Orig Budget	2016	% of Bud	2015 (Jan-Mar)	% Chg (2016)
Revenues	$6,895,300	$4,196,867	60.9%	$4,470,844	-6.1%
Fund Balance	7,135,300	0	0.0%	0	0.0%
Total Revenues	*14,030,600*	*4,196,867*	*29.9%*	*4,470,844*	*-6.1%*
Total Expenses	*14,030,600*	*936,603*	*6.7%*	*911,979*	*2.7%*

General Fund Expenditures - by Category

Expenditures	Orig Budget	2016	% of Bud	2015 (Jan-Mar)	% Chg (2016)
Personnel	$27,227,700	$6,846,617	25.1%	$5,896,245	16.1%
Contractual Services	7,797,650	1,265,722	16.2%	1,149,549	10.1%
Commodities	3,452,600	393,547	11.4%	318,674	23.5%
Capital	252,200	251,910	99.9%	251,910	0.0%
Other Financing Uses	12,347,950	5,775,445	46.8%	5,927,044	-2.6%
Total Expenditures	*$51,078,100*	*$14,533,240*	*28.5%*	*$13,543,422*	*7.3%*

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

	Mar-16	Mar-15	%
City Sales Tax Collections *(receipts through Jan, 2016)*	$523,343	$510,176	2.6% ↑
Building-related Fees *(per Building Official)*	$192,538	$286,251	-32.7% ↓
Property Tax Collections *(Collections thru Mar/Assessed)*	58.3%	58.5%	-0.3% ↓

	Mar-16	Mar-15	%
Interest Earnings/Rates *(all budgeted funds)*	$53,119	$42,585	24.7% ↑
Fines/Forfeitures	$464,851	$424,431	9.5% ↑
Special Assessment Collections *(Collections thru Mar/Assessed)*	43.1%	54.7%	-21.2% ↓

CITY OF LEAWOOD, KANSAS

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

As of 3/31/2016

No.	Project Name	Previous Yrs Expense	Orig 2016 Budget	Current 2016 Budget	2017-2021 Budgets	2016 Expenditures	2016 Encumbrances	Status/Project to Date Information	Balance
Art									
79004	Justice Center Art - *Public Safety Fund*	12,965	250,000	250,000	-	26,110	200,000	RDG Planning & Design *(3111.0000673)*	23,890
79005	Temporary Art	11,934	5,000	5,000	25,000	-	-		5,000
79015	Sculpture Garden "B"	-	50,000	50,000	65,000	-	-		50,000
NA	Annual Art Maintenance	69,117	128,500	128,500	Varies	-	-		128,500
Art Total		***94,016***	***433,500***	***433,500***	***90,000***	***26,110***	***200,000***		***207,390***
Buildings and Grounds									
49133	Golf - Clubhouse Expansion	112,267	1,000,000	935,000	1,065,000	18,321	123,019	Continental Consult *(4600.0001456)* NSPJ Architects *(3111.0000679)*	793,660
71016	Park - Comprehensive Plan Study	30,000	30,000	30,000	25,000	-	-		30,000
71020	Park - 96th & Lee Future Development	57,475	-	150,000	-	-	-		150,000
71021	Park - Access Improvements	416,296	-	30,000	-	18,935	11,013	Mega Industries *(3111.0000635)*	52
71023	Park - Citywide Park Improvements	-	500,000	525,000	4,755,000	-	208,988	Mega Industries *(3111.0000678)*	316,012
74001	Bldg - City Hall Int Wall Renovations	26,496	-	25,000	75,000	-	4,203	Koroseal Interior *(3111.0000674)*	20,797
74047	Bldg - PW HVAC Replacement	-	80,000	80,000	-	-	-		80,000
74054	Bldg - City Hall Emergency Generator	38,895	-	5,000		4,000	1,000	Shafer Kline & Warren *(3180.0000419)*	-
74055	Bldg - Aquatic Center HVAC Replacements	4,846	-	12,900	-	-	12,891	Fagan Co *(3111.0000653)*	9
74060	Bldg - FS #2 Bldg Repairs	-	100,000	100,000	-	-	56,771	P Morgan Painting *(2511.0000175)* Commerical Floorworks *(2511.0000178)*	43,229
74061	Bldg - FS #2 Exhaust System	-	35,000	35,000	-	-	-		35,000
74063	Bldg - FS #2 Exhaust System	-	35,000	35,000	-	-	-		35,000
74071	Bldg - Aquatic Waterslide Repairs	-	55,000	55,000	55,000	-	-		55,000
74074	Bldg - PW Salt Storage Doors	-	-	78,500	-	-	78,250	Cannon Bldg Sys *(3111.0000652)* Warren Moore Painting *(3111.0000671)*	250
76029	Justice Center Technology, Communication, Computer Equipment	1,596,559	-	3,500	-	-	3,440	Alexander Open Systems *(2111.0000385)*	60
76036	FS #3 Parking Lot Replc *(Public Safety Fund)*	349,803	-	5,200	-	-	5,152	Freeman Concrete *(3111.0000608)*	48
76040	Bldg - Renovation of City Hall (after JC move)	76,226	-	123,800	-	103,757	14,975	*Various*	5,068
76046	Fiber Technology Install	22,441	-	62,000	678,400	25,060	31,147	Lan-Tel Comm *(3111.0000658)*	5,793
Buildings and Grounds Total		***2,731,304***	***1,835,000***	***2,290,900***	***6,653,400***	***170,072***	***550,849***		***1,569,979***
Streets									
70018	2015 Mill & Overlay	1,050,114	-	15,000	-	-	14,922	Freeman Concrete *(3111.0000608)*	78
70019	2016 Slurry Seal	-	400,000	400,000	-	-	276,000	Vance Bros Inc *(3111.0000680)*	124,000
70020	2016 Mill & Overlay	-	1,094,700	1,094,700	-	-	-		1,094,700
70515	2015 Sidewalk Repair/Replacement	96,540	-	3,500	-	-	3,460	Freeman Concrete *(3111.0000608)*	40
70516	2016 Sidewalk Repair/Replacement	-	100,000	100,000	-	-	-		100,000
72024	Arterial - 115th St, Roe to Tomahawk	91,520	-	10,000	-	-	10,000	Freeman Concrete *(3111.0000608)*	-
72046	Arterial - Nall, 119th to College	174,911	-	520,100	-	-	65,089	City of OP Ks *(3111.0000629)*	455,011
72052	Arterial - Mission Rd, Lee to 103rd	-	350,000	350,000	-	-	-		350,000
72056	Arterial - State Line, 123rd to 135th Streets	90,819	-	8,000	-	-	7,963	City of KC Mo *(3111.0000607)*	37
72060	Arterial - 137th/Nall Traffic Signal	131,444	-	30,000	-	-	-		30,000
72061	Arterial - College Blvd, El Monte to State Line	689,070	-	34,100	-	-	34,099	O'Donnell & Sons *(3111.0000611)*	1
72062	Arterial - Granada, 115th St to Roe Ave	-	58,000	58,000	-	-	-		58,000
72063	Arterial - Roe Ave, College to 119th St	-	1,269,500	1,530,960	-	-	-		1,530,960
72064	Arterial - 119th St, Nall to Roe	-	500,000	500,000	-	-	-		500,000
Streets Total		***2,324,418***	***3,772,200***	***4,654,360***	***-***	***-***	***411,533***		***4,242,827***
Stormwater									
72063	Arterial - Roe Ave, College to 119th St	-	275,000	275,000	-	-	-		275,000
73002	Storm - 91st to Ensley Ln & Wenonga	-	600,000	600,000	-	-	-		600,000
77009	Storm - 14601 Delmar	62,796	-	3,200	-	3,200	-		-
77014	Leawood Heritage Stormwater	2,819,399	-	113,600	-	1,261	1,694	Affinis Corp *(3111.0000510)* VF Anderson Bldrs *(3111.0000599)*	110,645
77015	Storm - 12504 Cedar St	-	68,000	68,000	-	-	-		68,000
77018	Storm - Patrician Woods Stormwater	-	200,000	200,000	1,600,000	-	198,450	Olsson Assoc *(3111.0000559)*	1,550
Stormwater Total		***2,882,195***	***1,143,000***	***1,259,800***	***1,600,000***	***4,461***	***200,144***		***1,055,195***
Economic Development									
	There are currently no Economic Development projects								
Economic Development Total		***-***	***-***	***-***	***-***	***-***	***-***		***-***
		8,031,933	**7,183,700**	**8,638,560**	**8,343,400**	**200,643**	**1,362,525**		**7,075,391**

CITY OF LEAWOOD, KANSAS

BOND-FINANCED Project Status Report

As of 3/31/2016

No.	Project Name	Budget *(As Authorized by Resolution)*	Resolution Numbers	Previous Yrs Expense	2016 Expenditures	2016 Encumbrances	Status/Project to Date Information	Balance	Bond Life	Bond Year
Buildings and Grounds										
There are currently no Buildings and Grounds projects										
Buildings and Grounds Total		-		-	-	-		-		
Streets										
80129	143rd St, Windsor to Kenneth	13,827,671	4435	2,177	7,194	-		13,818,300	15	2020
80162	143rd St, Nall to Mission	13,500,000	1684, 2991, 3845	11,036,743	275,318	2,236,307	*Various*	(48,368)	15	17/18
80216/ 80217	2017 (2016) Residential Streets, Ph III-Yr 1	3,000,000	4434	9,239	30,525	-		2,960,236	15	2018
80252	2015 Curb Repair/Replacement	5,000,000	3846	4,729,260	50,875	171,313	Freeman Concrete *(3111.0000608)*	48,552	15	2017
80253	2016 Curb Repair/Replacement	5,000,000	3846	15,398	50,875	-		4,933,727	15	2017
Streets Total		***40,327,671***		***15,792,817***	***414,787***	***2,407,619***		***21,712,447***		
Stormwater										
80550	89th & Mission Storm sewer	1,190,755	2550	1,137,075	12,231	2,188	Lamp Rynearson Assoc *(3111.0000648)*	39,262	15	2017
Streets Total		***1,190,755***		***1,137,075***	***12,231***	***2,188***		***39,262***		
Economic Development										
There are currently no Economic Development projects										
Economic Development Total		-		-	-	-		-		
		41,518,426		16,929,892	427,018	2,409,807		21,751,709		

City of Leawood

INVESTMENT PORTFOLIO EXECUTIVE SUMMARY

March 31, 2016

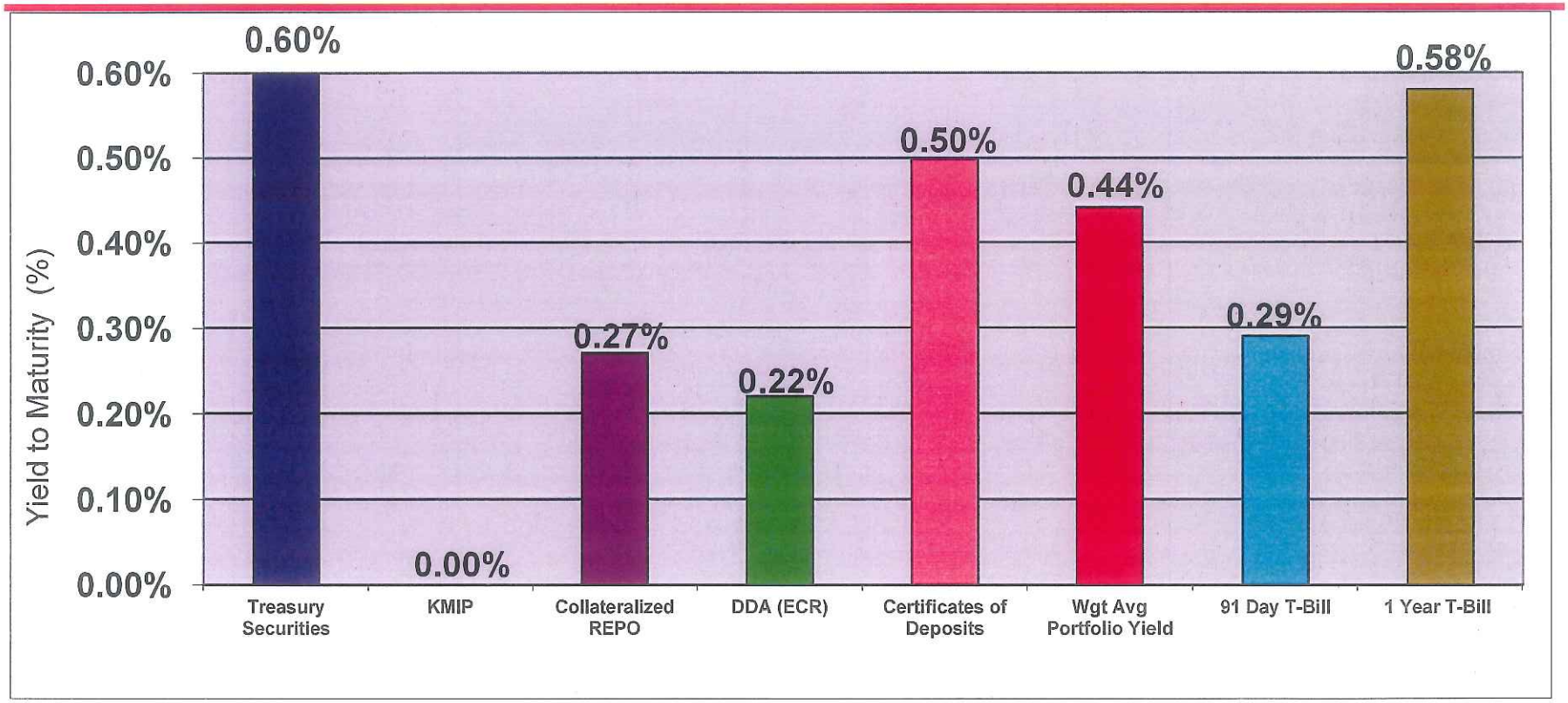
We ask, listen and solve.

Commerce Bank
Member FDIC

City of Leawood

YIELD TO MATURITY

Commerce Bank
Member FDIC



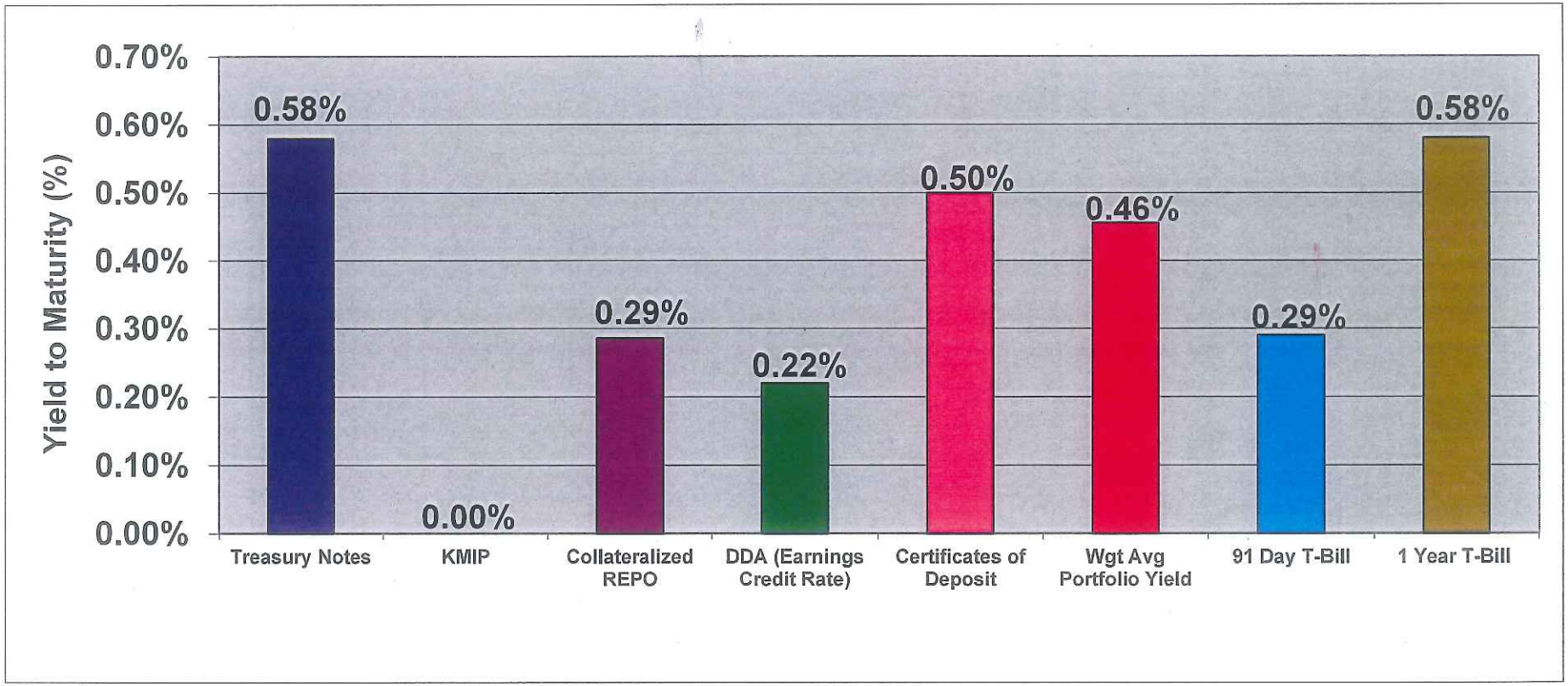
March 31, 2016

This graph demonstrates the yield to maturity for each asset class as of March 31, 2016. The Weighted Average Portfolio yield is the average yield from each asset class weighted by the amount of par invested in each class. **Note:** The Collateralized REPO represents the Federal Funds Open Rate + 0.02%. The first quarter 2016 average Federal Funds Open rate was 0.36%. The long-term portfolio uses the one-year T-Bill as the benchmark. The first quarter 2016 average of the one-year T-Bill rate was 0.58%.

City of Leawood

YEAR TO DATE AVERAGE YIELD

Commerce Bank
Member FDIC



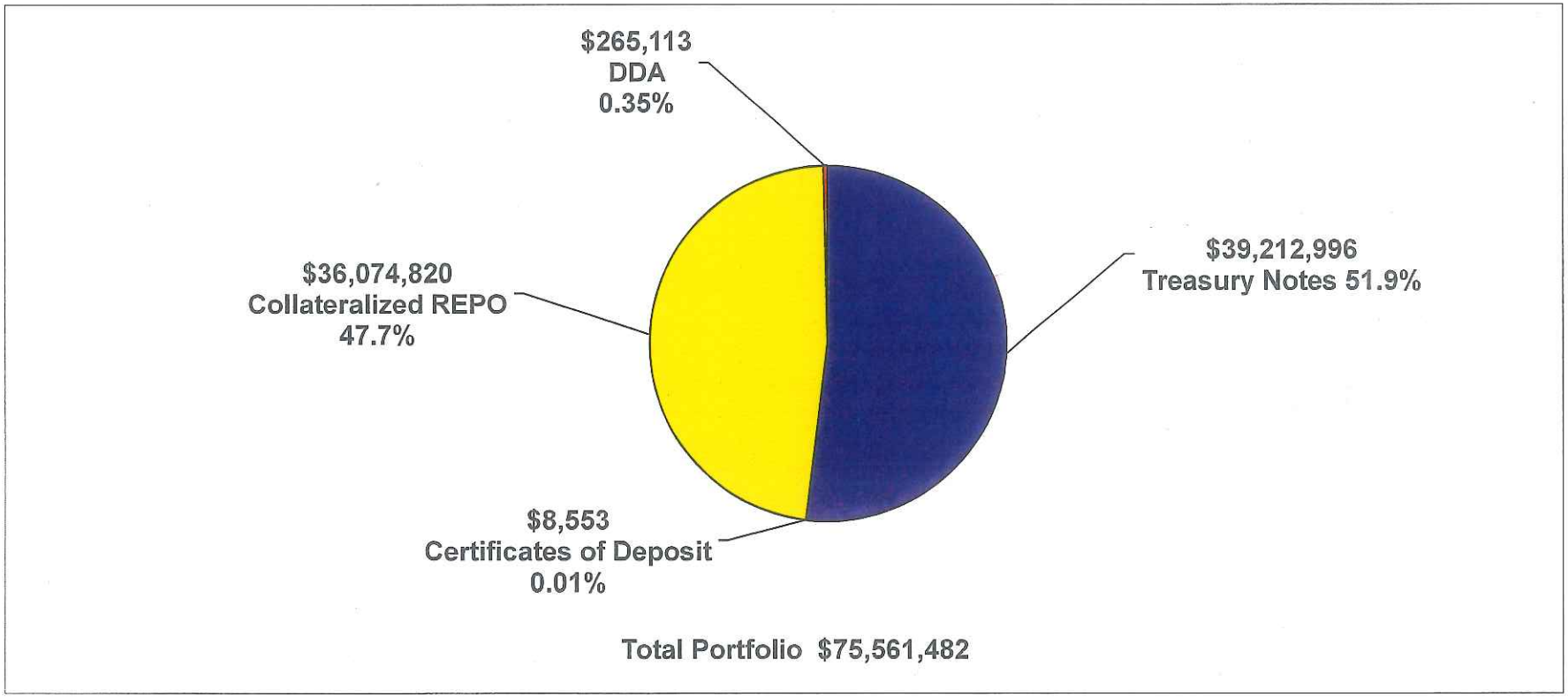
March 31, 2016

This graph demonstrates the year-to-date weighted average yield for each asset class as March 31, 2016. The weighted average portfolio yield is the average yield from each asset class weighted by the monthly par amount invested in each class. **Note:** The Collateralized REPO represents the Federal Funds Open Rate + 0.02%. The 2016 year-to-date average Federal Funds Open Rate is 0.36%. The long-term portfolio uses the one-year T-Bill as the benchmark. The 2016 year-to-date average one-year T-Bill rate is 0.58%.

City of Leawood

SECTOR DISTRIBUTION

Commerce Bank
Member FDIC

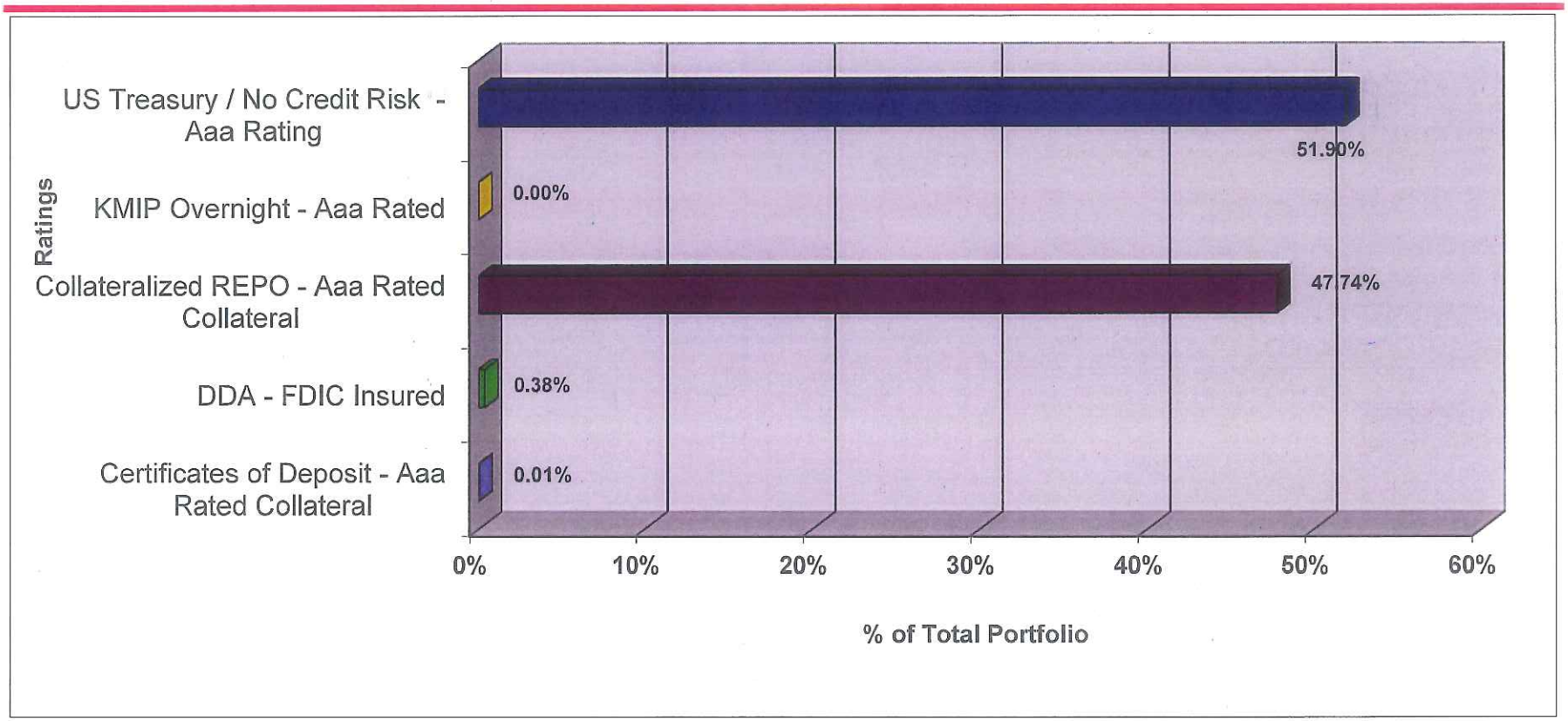


March 31, 2016

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

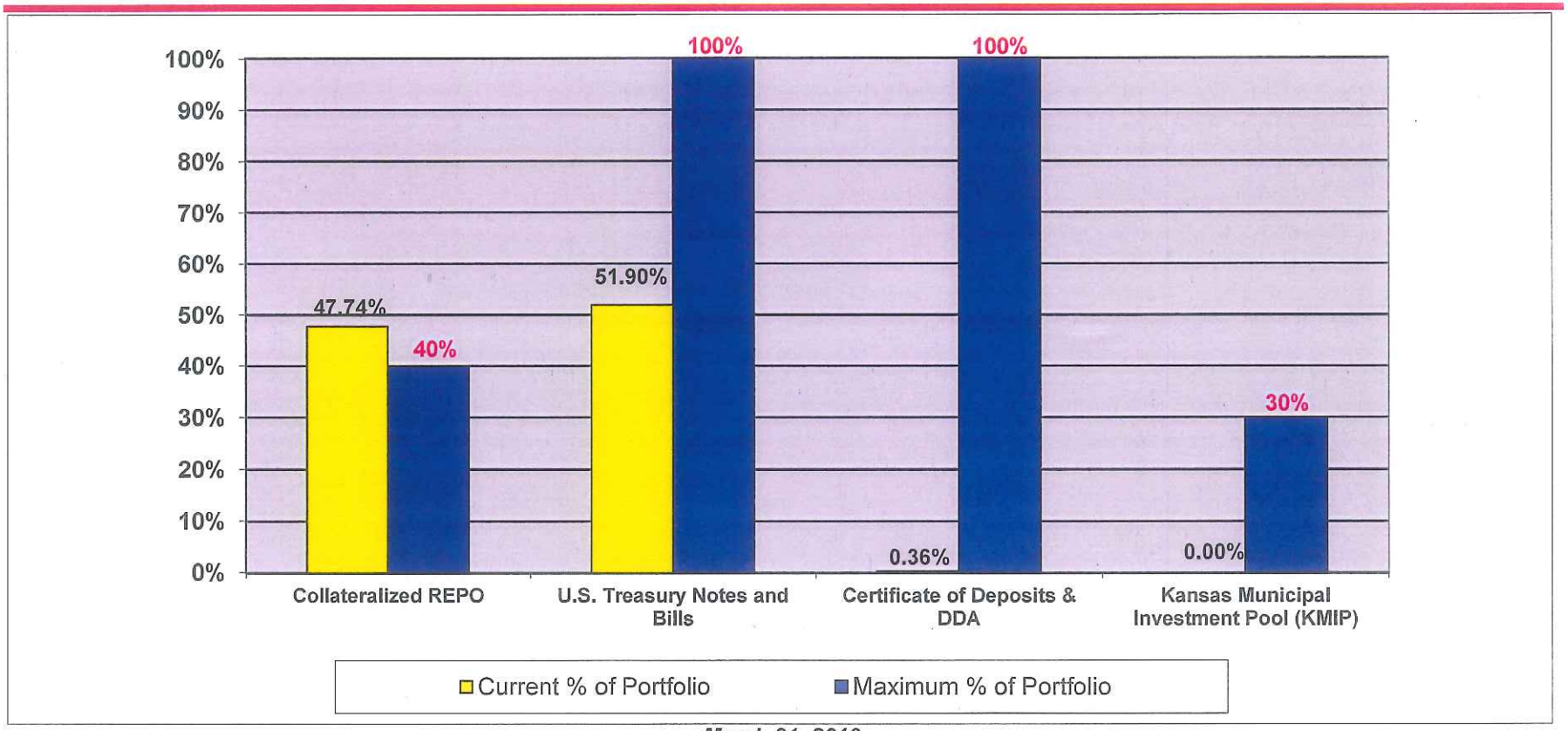


March 31, 2016

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

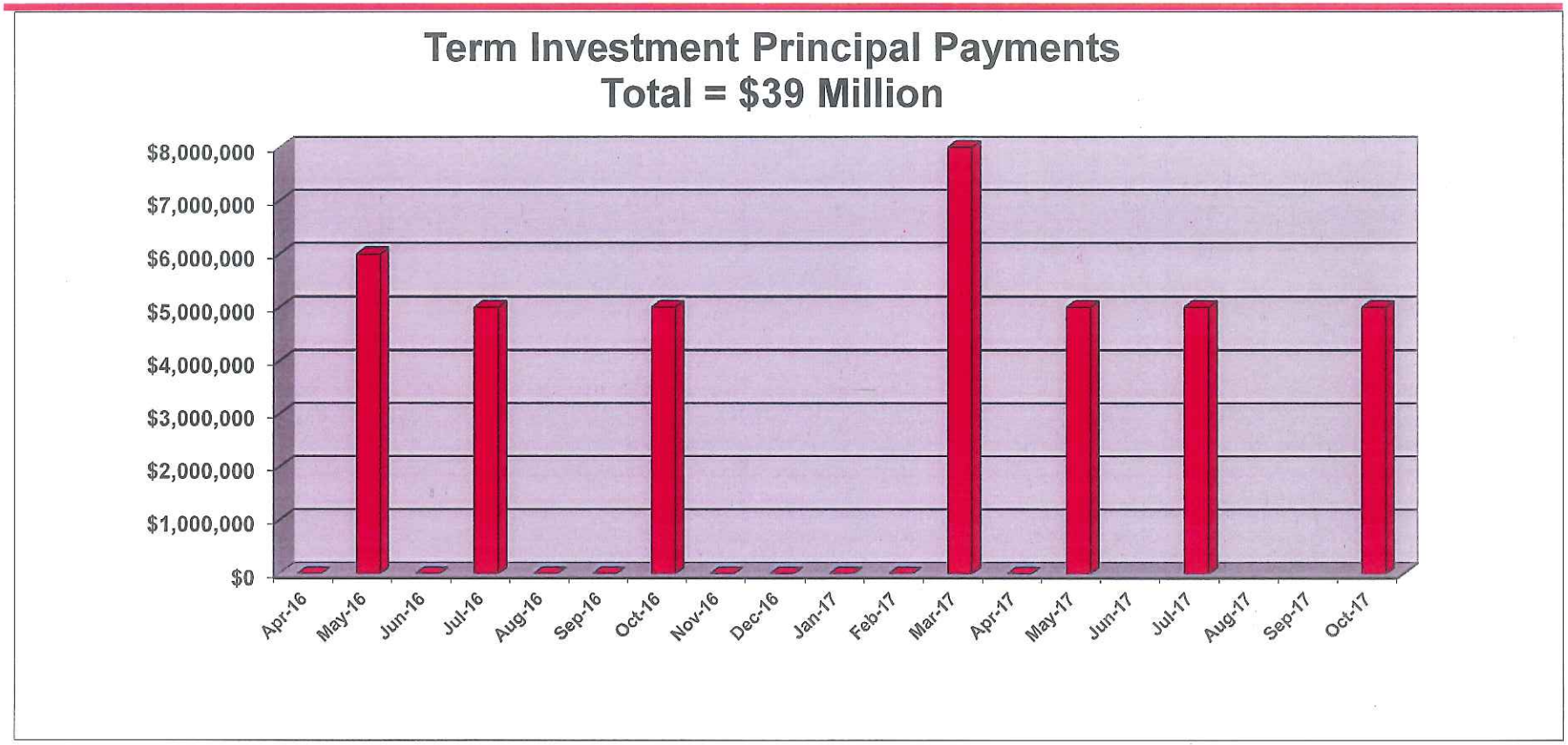


March 31, 2016

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



March 31, 2016

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.