

# **City of Leawood, Kansas** *Quarterly Report*



**Third Quarter – September, 2019**  
*Finance Department*

## Update of City Finances For the period ending *September 30, 2019*

Below, please find the highlights of revenues and expenditures for the first three quarters of 2019.

### REVENUES

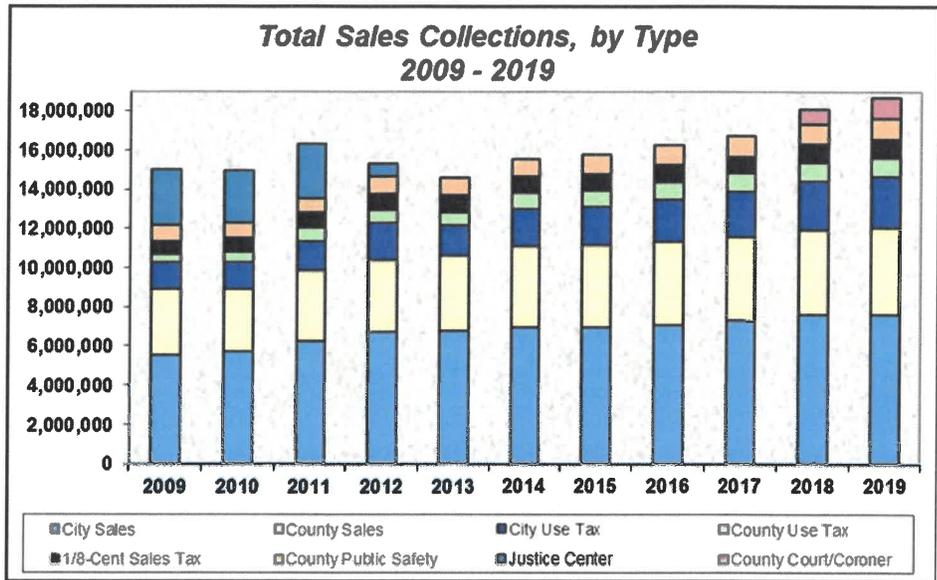
**Property Tax:** For 2019, property taxes are budgeted at \$23,561,100, which does not include abatements/adjustments made by the County Clerk's Office. Collections through September are \$23,307,454 or 98.9% of billed taxes. The receipts to date represent the majority of collections, which will be received for the year. Included in this area are current and delinquent property taxes for commercial and residential property. At year-end, this revenue is expected to be approximately 98% of budget. Collections for the same period in 2018 were \$22,415,559 or 99.1% of billed taxes. This revenue source is included in both the General Fund and the Bond and Interest Fund.

**Total Sales & Local Use Tax:** Included in this category are the city one-cent sales tax, county sales tax, city and county compensating use taxes, the 1/8-cent sales tax, and the county public safety sales tax. Total sales and use tax cash collections received through September are \$10,282,310 compared to \$10,280,058 for the same period last year or 54.9% of the estimated budget of \$18,730,100. Collections to date represent actual cash received for the period of January through July. A two-month lag exists between the month of payment by the retailer and the time the City receives the sales tax revenue from the State. Below is a table showing the collections through the third quarter for this year as compared to previous years.

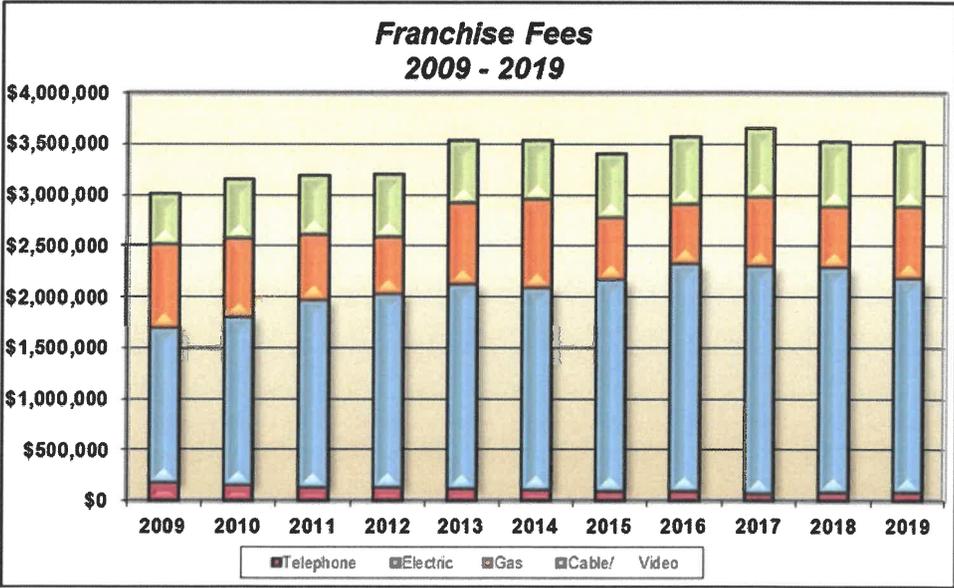
	3Q, 2016	3Q, 2017	3Q, 2018	3Q, 2019	% Chg from 2018
City Sales	\$3,886,815	\$3,884,417	\$4,133,061	\$4,161,218	0.6%
County Sales	2,421,722	2,420,160	2,513,576	2,443,634	-2.8%
City Use	1,130,895	1,278,001	1,371,689	1,464,526	6.8%
County Use	486,425	510,801	529,346	512,627	-3.2%
City 1/8-Cent	484,543	484,207	515,219	517,800	0.5%
County Public Safety	581,630	586,194	608,585	591,254	-2.8%
County Courthouse/Coroner	0	341,684	608,582	591,251	-2.8%
<b>TOTAL</b>	<b>\$8,992,030</b>	<b>\$9,505,464</b>	<b>\$10,280,058</b>	<b>\$10,282,310</b>	<b>0.2%</b>

The 0.25% County Courthouse/Coroner Facility sales tax began on April 1, 2017 and will end on March 31, 2027. As with any County sales tax, cities in the county receive a calculated portion of the collections. Leawood is collecting this revenue in the Economic Development fund for future economic development activities.

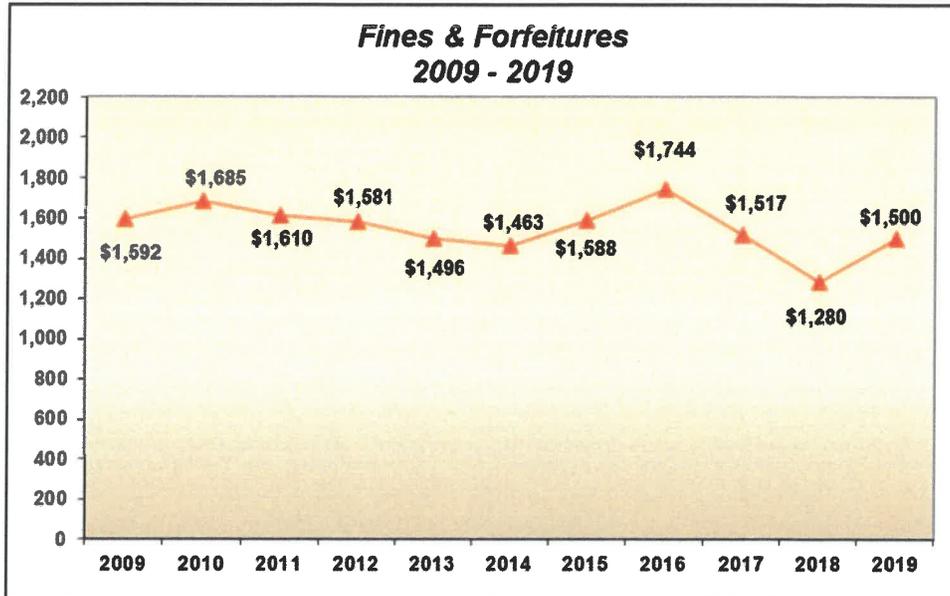
The below chart graphically displays the sales tax collections from 2009 to present.



**Franchise Fees:** This category is budgeted at \$3,515,000; no change from the original budget. *Cash* collections through the third quarter are \$2,634,238 or 74.9% of revised projections. Current year cash collections are about 1.0% lower than the same time last year. The changes in each of the categories from the previous year are: natural gas, lower by 6.6%; telephone, higher by 16.9%; electric, higher by 1.0%; and cable/video, lower by .5%.

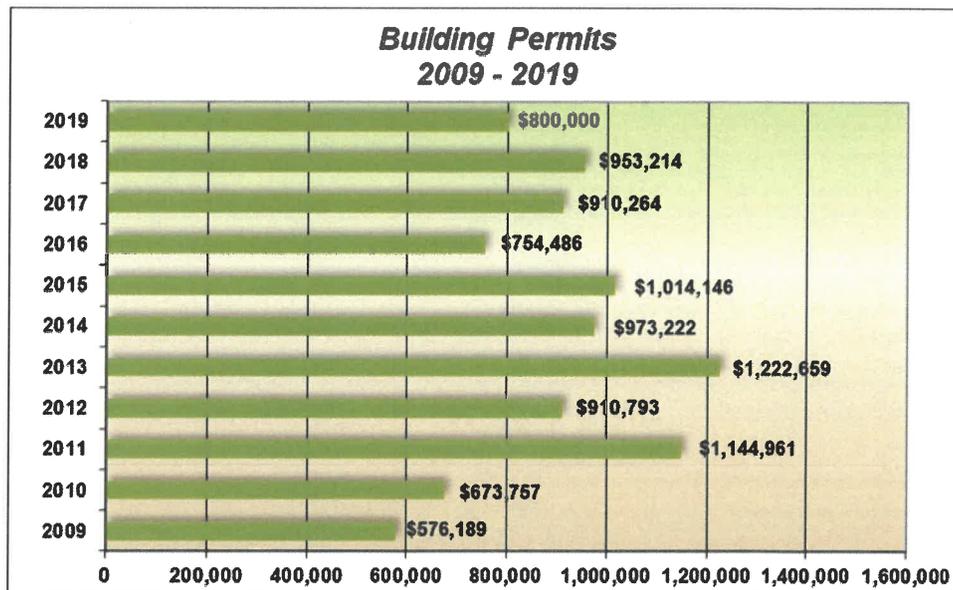


**Fines and Forfeitures:** Fines and forfeitures have been estimated at \$1,500,000, unchanged from the original projections. Collections through September 30<sup>th</sup> are \$1,009,546 or 67.3% of projections. Collections for the same period in 2018 were \$939,573, or lower than 2019 by 6.9%.

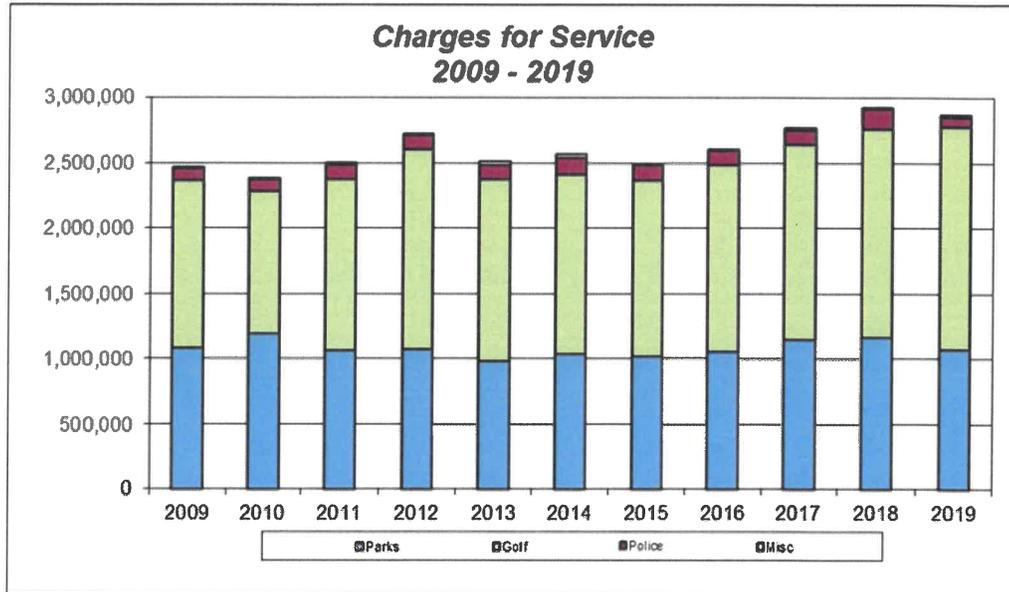


**Licenses and Permits:** Licenses and Permits include a variety of building, occupation, and animal fees. The revised budget is \$1,548,500 compared to an original budget of \$1,423,500. Collections through the third quarter are \$1,176,990, or 76.0% of projections. Current year collections are lower by 12.7% than collections received for the same period last year, of \$1,348,620.

The current year building permit collections of \$573,524 is 15.5% lower than the 2018 collections of \$678,462. Collections to date are 71.7% of the \$800,000 budget estimate. The chart below reflects revenue received from building permits, which is still the largest single source of revenue in this category.



**Charges for Services:** This category primarily reflects fees for park and recreation programs, including the golf course, as well as some Police Department fees such as animal impound, police services and school resource officer revenue. The revenue for all of these areas is projected at 2,867,400 for 2019. Through September, collections are \$2,599,588 or 90.7% of April projections. Soccer, swim team and golf fees are some of the revenues found in this category and are received in large sums during the spring and summer months of the year. The majority of summer-related receipts have been received through September.



**Interest Income:** Interest income, for all budgeted funds, was \$567,096 in the original budget. However, this revenue was increased to \$985,471 in the 2019 estimated budget. Collections to date, however, of \$885,285 are 89.8% of the estimated budget, compared to \$599,347 for the same time period in 2018. Staff will continue to monitor the rates and investment opportunities.

## GENERAL FUND EXPENDITURES

The General Fund 2019 budgeted expenditures were originally approved at \$54,294,500 including reserves of \$5,190,300 which nets to \$49,104,200. As part of the 2020 budget process, all expenditures for 2019 were reviewed and revised, if necessary, in April. With those revisions, expenditures are expected to be \$49,762,800, with reserves/contingency of \$542,200. The contingency funds can be used for any unforeseen expense or obligation the city may have that was not formally budgeted.

The first nine months of expenditures, which include the majority of the budgeted transfers from the General Fund to other funds, is \$33,807,284, or 67.9% of the revised budget. General Fund expenditures are on track with the April re-estimates. Typically, expenses should be approximately 75% of budget for the third quarter.

The following table compares the expenses through the third quarter against the estimated budget.

<b>DEPARTMENTS</b>	<b>General Fund Original Budget 2019</b>	<b>General Fund Estimated Budget 2019</b>	<b>General Fund ACTUALS Through 9/30/19</b>	<b>% Change Actuals/ Est. Budget</b>
City Wide	\$8,039,900	\$8,013,500	\$6,060,889	70.8%
Administration	\$655,200	\$659,800	\$433,318	65.7%
Finance	\$841,100	\$837,900	\$593,041	70.8%
Human Resources	\$670,000	\$667,900	\$445,337	66.7%
Municipal Court	\$700,100	\$703,000	\$438,601	62.4%
Legal Services	\$565,100	\$579,300	\$407,772	70.4%
Information Services	\$1,169,400	\$1,157,600	\$882,007	76.2%
Community Development	\$1,663,700	\$1,724,200	\$1,205,828	69.9%
Police	\$11,000,200	\$10,764,300	\$7,328,434	68.1%
Fire	\$7,952,500	\$8,090,500	\$5,918,551	73.2%
Public Works	\$8,151,400	\$8,423,800	\$4,858,432	57.7%
Parks & Recreation	\$7,695,600	\$7,598,800	\$5,235,075	68.9%
<b>TOTAL (without Cont/Reserves)</b>	<b>\$49,104,200</b>	<b>\$49,220,600</b>	<b>\$33,807,284</b>	
Contingency & Reserves	\$5,190,300	\$542,200	\$0	0.00%
<b>TOTAL</b>	<b>\$54,294,500</b>	<b>\$49,762,800</b>	<b>\$33,807,284</b>	<b>67.9%</b>

## SUMMARY OF OTHER FUNDS

The following table includes the budgeted Special Revenue and Capital funds for the City. Shown is the beginning balance, revenues and expenditures through September 30<sup>th</sup> and the current balance. *The table is a reflection of the activity only through the third quarter.*

<b>Funds</b>	<b>1/1/2019 Beginning Balance</b>	<b>Actual through September 30, 2019</b>		
		<b>Revenue</b>	<b>Expense</b>	<b>Current Balance</b>
<b>Special Revenue Funds</b>				
Special Alcohol	\$466,554	\$249,488	\$510,103	\$205,939
Special City, Street, Highway	882,157	1,462,925	1,184,803	1,160,279
Special Parks & Recreation	466,895	252,670	277,874	441,691
Special Law Enforcement	26,861	439	0	27,300
Special Transient Guest Tax	1,654,027	221,555	10,000	1,865,582
<b>Capital Funds</b>				
City Equipment	10,436,502	1,549,792	731,400	11,254,894
Street Improvements	2,271,592	1,652,923	784,391	3,140,124
Capital Improvements	7,542,578	1,125,970	875,506	7,793,043
1/8-Cent Sales Tax	1,122,521	530,606	1,228,089	425,038
City Capital Art	427,617	52,290	67,268	412,639
Park Impact Fee	180,970	7,915	0	188,885
Public Art Impact Fee	159,125	5,418	3,000	161,543
135 <sup>th</sup> St Corridor Impact Fee	142,363	2,286	0	144,649
	<b>\$25,779,762</b>	<b>\$7,114,278</b>	<b>\$5,672,435</b>	<b>\$27,221,605</b>

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, 2019.

	<i>Forecast through December 31, 2019</i>			
	<b>1/1/2019 Beginning Balance</b>	<b>Revenue</b>	<b>1/1/2019 Beginning Balance</b>	<b>Revenue</b>
<b><i>Special Revenue Funds</i></b>				
Special Alcohol	\$466,554	\$549,046	\$466,554	\$549,046
Special City, Street, Highway	882,157	1,606,243	882,157	1,606,243
Special Parks & Recreation	466,895	550,105	466,895	550,105
Special Law Enforcement	26,861	439	26,861	439
Special Transient Guest Tax	1,654,027	601,273	1,654,027	601,273
<b><i>Capital Funds</i></b>				
City Equipment	10,436,502	1,349,098	10,436,502	1,349,098
Street Improvements	2,271,592	3,614,008	2,271,592	3,614,008
Capital Improvements	7,542,578	1,120,922	7,542,578	1,120,922
1/8-Cent Sales Tax	1,122,521	3,807,079	1,122,521	3,807,079
City Capital Art	427,617	52,883	427,617	52,883
Park Impact Fee	180,970	3,030	180,970	3,030
Public Art Impact Fee	159,125	2,775	159,125	2,775
135 <sup>th</sup> St Corridor Impact Fee	142,363	2,737	142,363	2,737
	<b>\$25,779,762</b>	<b>\$13,259,638</b>	<b>\$25,779,762</b>	<b>\$13,259,638</b>

## CONCLUSION

Leawood's revenue receipts continue to consistently exceed projections in many categories. In fact, in some areas, the to-date collections already exceed the amount anticipated for the entire year. These include several of the individual revenue lines in both the licenses & permits and the charges for services areas. Through September, sales tax revenue for all areas is \$34,565 higher or 0.4% more than the revenue received through September 2018. Expenditures for 2019 are on target to be at least 8% to 11% lower than budget. The development of the 2020 budget and the 2019 estimated budgets anticipated that approximately \$2.7m in fund balance would be needed to fund the 2019 General Fund expenditures. Because of higher revenue than anticipated and much lower expenditures, it is projected that the fund balance will instead be approximately \$5.0m higher at year-end, as none will need to be used in 2019.

Staff will continue to monitor these trends throughout the next quarter to ensure that Leawood ends 2019 on solid financial footing.

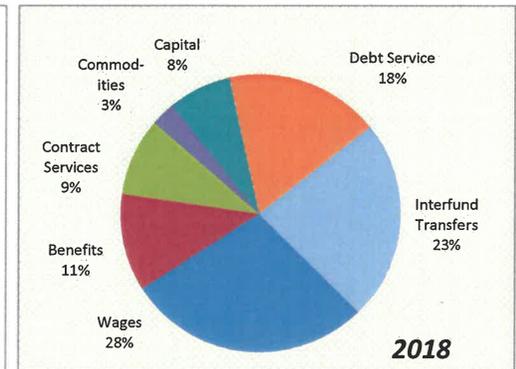
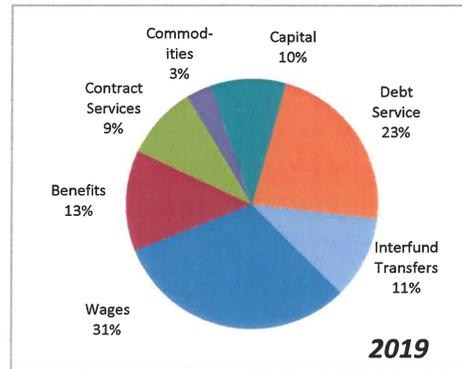
**City of Leawood, Kansas**  
**SNAPSHOT OF FINANCES and CITY ACTIVITY**  
as of September 30, 2019 (75% of the year complete)



**General Fund Revenues**

Revenues	Est Budget	2019	% of Bud	2018 (Jan-Sep)	% Chg
Taxes	\$30,972,308	\$24,840,818	80.2%	\$21,439,848	15.9%
Licenses & Permits	1,548,500	1,176,990	76.0%	1,348,260	-12.7%
Other Intergovernmental	9,464,776	5,283,121	55.8%	5,636,338	-6.3%
Charges for Services	2,867,400	2,599,588	90.7%	2,648,639	-1.9%
Fines & Forfeitures	1,500,000	1,009,546	67.3%	939,573	7.4%
Interest Income	325,028	251,448	77.4%	169,012	48.8%
Contributions & Other	81,000	118,792	146.7%	293,298	-59.5%
Other Financing Sources	252,000	252,000	100.0%	247,000	0.0%
<b>Sub-Total, Revenues</b>	<b>47,011,012</b>	<b>35,532,304</b>	<b>75.6%</b>	<b>32,721,967</b>	<b>8.6%</b>
Fund Balance	13,303,988	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>\$60,315,000</b>	<b>\$35,532,304</b>	<b>58.9%</b>	<b>\$32,721,967</b>	<b>8.6%</b>

**YTD - Citywide Expense Allocation**



**General Fund Expenditures - by Program**

Expenditures	Est Budget	2019	% of Bud	2018 (Jan-Sep)	% Chg
General Operations	\$8,555,700	\$6,060,889	70.8%	\$12,717,716	-52.3%
Administration	659,800	433,318	65.7%	409,269	5.9%
Finance	837,900	593,041	70.8%	556,641	6.5%
Human Resources	667,900	445,337	66.7%	407,330	9.3%
Municipal Court	703,000	438,601	62.4%	442,507	-0.9%
Legal Services	579,300	407,772	70.4%	364,887	11.8%
Information Services	1,157,600	882,007	76.2%	749,053	17.7%
Community Development	1,724,200	1,205,828	69.9%	1,083,638	11.3%
Police	10,764,300	7,328,434	68.1%	6,904,766	6.1%
Fire	8,090,500	5,918,551	73.2%	5,453,552	8.5%
Public Works	8,423,800	4,858,432	57.7%	4,272,842	13.7%
Parks & Recreation	7,598,800	5,235,075	68.9%	4,974,398	5.2%
<b>Total Expenditures</b>	<b>\$49,762,800</b>	<b>\$33,807,284</b>	<b>67.9%</b>	<b>\$38,336,599</b>	<b>-11.8%</b>

**YTD - Total Citywide Budget**

Expenditures	Est Budget	2019	% of Bud	2018 (Jan-Sep)	% Chg
Total Citywide Budget	\$81,541,500	\$50,945,609	62.5%	\$52,231,357	-2.5%

**All Other Budgeted Funds - by Fund Type**

Special Revenue Funds	Est Budget	2019	% of Bud	2018 (Jan-Sep)	% Chg
Revenues	\$12,474,106	\$2,187,077	17.5%	\$2,317,181	-5.6%
Fund Balance	3,496,494	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>15,970,600</b>	<b>2,187,077</b>	<b>13.7%</b>	<b>2,317,181</b>	<b>-5.6%</b>
<b>Total Expenses</b>	<b>5,595,800</b>	<b>1,982,780</b>	<b>35.4%</b>	<b>843,638</b>	<b>135.0%</b>

Capital Funds	Est Budget	2019	% of Bud	2018 (Jan-Sep)	% Chg
Revenues	\$10,042,532	\$4,927,200	49.1%	\$4,081,161	20.7%
Fund Balance	22,193,268	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>32,235,800</b>	<b>4,927,200</b>	<b>15.3%</b>	<b>4,081,161</b>	<b>20.7%</b>
<b>Total Expenses</b>	<b>16,934,600</b>	<b>3,689,655</b>	<b>21.8%</b>	<b>3,722,988</b>	<b>-0.9%</b>

Debt Service Fund	Est Budget	2019	% of Bud	2018 (Jan-Sep)	% Chg
Revenues	\$9,133,386	\$10,767,864	117.9%	\$10,818,919	-0.5%
Fund Balance	9,375,414	0	0.0%	0	0.0%
<b>Total Revenues</b>	<b>18,508,800</b>	<b>10,767,864</b>	<b>58.2%</b>	<b>10,818,919</b>	<b>-0.5%</b>
<b>Total Expenses</b>	<b>9,248,300</b>	<b>11,465,890</b>	<b>124.0%</b>	<b>9,328,132</b>	<b>22.9%</b>

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

	Sep-19	Sep-18	%		Sep-19	Sep-18	%
City Sales Tax Collections <i>(receipts through July, 2019)</i>	\$4,161,218	\$4,135,413	0.6% ↑	Interest Earnings/Rates <i>(all budgeted funds)</i>	\$885,285	\$599,347	47.7% ↑
Building-related Fees <i>(per Building Official)</i>	\$672,686	\$888,243	-24.3% ↓	Fines/Forfeitures	\$1,009,546	\$939,573	7.4% ↑
Property Tax Collections <i>(Collections thru Sept/Assessed)</i>	98.9%	99.1%	-0.2% ↓	Special Assessment Collections <i>(Collections thru Sept/Assessed)</i>	74.5%	78.9%	-5.6% ↓

**CITY OF LEAWOOD, KANSAS**  
**Pay-As-You-Go (PAYG) Project Status Report**  
*As of 9/30/2019*

No.	Project Name	Previous Yrs Expense	Orig 2019 Budget	Current 2019 Budget	2019 Expenditures	2019 Encumbrances	Status/Project to Date Information	Balance	2020-2024 Budgets
<b>Art</b>									
79005	Temporary Art	16,934	5,000	50,000	-	-		50,000	15,000
79015	"Walking Woman" Art	-	-	62,500	51,258	5,287	Various	5,956	-
79027	"Inspiration" Art	-	-	90,000	3,000	3,820	Continental Consult Engrs (4111.0000363)	83,180	-
79028	"Women of World" Art	-	-	8,000	-	-		8,000	-
NA	Annual Art Maintenance	80,058	50,000	60,000	16,010	12,880	Zahner Metal Consv (4440.0000143)	31,110	50,000
<b>Art Total</b>		<b>96,992</b>	<b>55,000</b>	<b>270,500</b>	<b>70,269</b>	<b>21,986</b>		<b>178,245</b>	<b>65,000</b>
<b>Buildings and Grounds</b>									
49137	Golf - Clubhouse HVAC Replacement	-	-	75,000	-	-		75,000	-
49139	Golf - Pump Station Repairs	-	-	60,000	51,073	2,350	Continental Consult Engrs (4600.0001975)	6,577	-
71025/ 71026	Park - Citywide Park Improvements	659,473	-	1,548,800	375,455	2,237	Continental Consult Engrs (3111.0000886)	1,171,108	-
71026	Park - Bicycle Route Sign System	32,778	55,000	72,000	-	-		72,000	-
71028	Park - Citywide Park Improvements	947,466	1,253,900	1,380,000	-	84,000	Continental Consult Engrs (4111.000368)	1,296,000	5,150,000
71050	Park - Restrooms, N Lake (Leawood Foundation)	-	-	50,000	-	-		-	50,000
74001	Bldg - City Hall Int Wall Renovations	49,771	25,000	53,000	-	11,050	Warren Moore Painting (3180.0000624)	41,950	50,000
74002	Bldg - Aquatic Center Exterior Doors	-	8,000	8,000	-	-		8,000	-
74013	Bldg - Restroom Repairs, City Hall	-	10,000	10,000	-	-		10,000	20,000
74046	Bldg - FS #2 HVAC Replacement	144,016	-	12,300	-	12,209	US Engineering Co (3111.0000798)	91	-
74056	Bldg - Nature Center HVAC	-	-	40,000	-	-		40,000	-
74057	Bldg - Oxford School House HVAC Replace	-	-	14,000	-	-		14,000	-
74070	Bldg - PW Facility Radiant Shop Heaters	-	-	37,000	36,914	-		86	-
74076	Bldg - City Hall Heating Boilers	-	200,000	200,000	-	-		200,000	-
74081	Bldg - FS #3 HVAC Replacement	164,217	-	12,400	-	12,325	US Engineering Co (3111.0000799)	75	-
74094	Bldg - Justice Center, Heat Pumps	56,690	20,000	30,000	-	-		30,000	201,400
74098	Bldg - Ironwoods Lodge HVAC & Controls	-	285,000	285,000	-	-		285,000	-
74095	Bldg - 2017 Flood Damage Repairs	756,382	-	516,000	67,933	344,879	Kissick Construction Co (4111.0000369)	103,187	-
74102	Bldg - 2019 Winter Storm Damage	-	-	185,200	144,995	235	Van Booven Lawn/Tree (3111.0000898)	39,970	-
76048	Fiber Technology Project	68,481	-	626,000	-	-		626,000	-
76050	PW Facility Bay Expansion	267,793	-	753,500	622,004	58,988	Bruner Contracting Co (3111.0000812)	72,507	-
<b>Buildings and Grounds Total</b>		<b>3,147,067</b>	<b>1,856,900</b>	<b>5,983,200</b>	<b>1,298,375</b>	<b>528,274</b>		<b>4,091,552</b>	<b>5,471,400</b>
<b>Streets</b>									
70024	2018 Mill & Overlay	1,263,438	-	186,800	158,487	28,223	O'Donnell & Sons (3111.0000844)	90	-
70026	2019 Mill & Overlay	-	1,573,000	1,573,000	1,026,316	440,142	McAnany Construction (3111.0000911)	106,541	-
72029	Arterial - 114th St, Tomahawk Crk to 115th St	80,249	-	1,000	911	-		89	-
72030	Arterial - Lee Blvd, 103rd to I-435 Bridge	88,074	-	26,600	1,704	24,798	O'Donnell & Sons (3111.0000844)	98	-
72031	Arterial - 137th St, Nall to Roe	135,727	-	18,000	17,918	-		82	-
72034	Arterial - Kenneth Rd, 135th to 143rd Streets	-	400,000	-	-	-		-	400,000
72054	Arterial - Lee, 95th to Somerset	-	-	248,900	-	248,900	Brungardt Honomichl & Co (3111.0000939)	-	2,470,000
72065	Arterial - Mission Rd, 119th-127th Streets	5,626	-	2,005,000	260,047	1,740,607	JM Fahey (3111.0000909)	4,346	-
72066	Arterial - Lee Blvd, 103rd to 95th	-	1,775,000	2,610,100	400,233	2,209,821	Brungardt Honomichl & Co (3111.0000891)	46	-
72068	Arterial - 151st Street, Nall to E City Limits	124,233	-	269,362	252,675	16,687	O'Donnell & Sons (3111.0000844)	0	-
72074	Arterial - Mission Rd, 95th to N City Limits	-	-	952,300	34	-		952,266	-
72084	Arterial - State Line Rd, Phase I	-	-	125,000	-	123,267	JM Fahey Construction (3111.0000938)	1,733	800,000
72088	Arterial - Retain Wall Rpr, 127/Roe-NE Corner	-	-	100,000	-	-		100,000	-
<b>Streets Total</b>		<b>1,697,347</b>	<b>3,748,000</b>	<b>8,116,062</b>	<b>2,118,326</b>	<b>4,832,446</b>		<b>1,165,291</b>	<b>3,670,000</b>
<b>Stormwater</b>									
73004	Storm - SMAC IC-04-040	51,352	-	22,000	18,676	1,673	HDR Engineering (3111.0000806)	1,651	1,000,000
77017	Storm - Waterford Stormwater	-	1,900,000	1,225,000	76,718	148,119	Shafer Kline Warren (3111.0000553)	1,000,163	-
77018	Storm - Patrician Woods Stormwater	188,398	-	1,660,200	632,556	308,430	Olsson Assoc (3111.0000675)	719,214	-
77021	Storm - Cloisters/PV Stormwater	-	-	390,000	139	-		389,861	-
77022	Storm - 12600 Roe, RCB Improvements	-	-	54,000	-	53,859	Wiedenmann (3111.0000921)	141	-
77500	Storm - CAO Stormwater Repairs, TBD	-	-	40,000	-	-		40,000	-
<b>Stormwater Total</b>		<b>239,750</b>	<b>1,900,000</b>	<b>3,391,200</b>	<b>728,089</b>	<b>512,080</b>		<b>2,151,031</b>	<b>1,000,000</b>
<b>Economic Development</b>									
<i>There are currently no Economic Development projects</i>									
		<b>5,181,156</b>	<b>7,559,900</b>	<b>17,760,962</b>	<b>4,215,058</b>	<b>5,894,786</b>		<b>7,586,118</b>	<b>10,206,400</b>

**CITY OF LEAWOOD, KANSAS**  
**BOND-FINANCED Project Status Report**  
*As of 9/30/2019*

No.	Project Name	Budget (As Authorized by Resolution)	Resolution Numbers	Previous Yrs Expense	2019 Expenditures*	2019 Encumbrances	Status/Project to Date Information	Balance	Bond Life	Bond Year
<b>Buildings and Grounds</b>										
80158	Fire Station #1 Replacement	5,000,000	4652	227,169	98,820	174,951	Degasperi & Associates (3111.0000731)	4,499,060	20	2021
80173	Park Maintenance Land/Facility	6,000,000		-	2,773	-		5,997,227	20	2022
<b>Buildings and Grounds Total</b>		<b>5,000,000</b>		<b>227,169</b>	<b>98,820</b>	<b>174,951</b>		<b>4,499,060</b>		
<b>Streets</b>										
80129	143rd St, Windsor to Kenneth	13,827,671	4435	1,757,627	2,193,909	10,308,832	Various	(432,697)	15	2021
80175	Mission Rd, 133rd to 143rd Streets	14,806,000	4946	1,922	32,940	-		14,771,138	15	2024
80219	2019 Residential Streets, Ph III-Yr 2	3,000,000	4914	84,617	1,243,057	1,641,788	Various	30,538	15	2020
82065	Bury Overhead Lines-Mission Rd, 119 to 127	1,632,000	4916	3,095	104,932	5	Gunter Constr Co (3111.0000899)	1,523,968	15	2020
82074	Bury Overhead Lines-Mission Rd, 95 to Ranchmart	969,000	4915	1,845	85,730	630,095	Various	251,330	15	2020
<b>Streets Total</b>		<b>34,234,671</b>		<b>1,759,549</b>	<b>2,226,849</b>	<b>12,580,720</b>		<b>14,338,441</b>		
<b>Stormwater</b>										
80255	2018 Stormwater Improvements, Yr 1	3,000,000	2833	900,211	98,820	917,561	Various	1,083,409	15	2020
80256	2020 Stormwater Improvements, Yr 2	3,000,000	2833	-	8,320	-		2,991,680	15	2021
<b>Stormwater Total</b>		<b>3,000,000</b>		<b>900,211</b>	<b>98,820</b>	<b>917,561</b>		<b>1,083,409</b>		
<b>Economic Development</b>										
<i>There are currently no Economic Development projects</i>										
<b>Economic Development Total</b>		<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>		
		<b>42,234,671</b>		<b>2,886,929</b>	<b>2,424,488</b>	<b>13,673,231</b>		<b>19,920,910</b>		

\* Includes financing costs over the life of the project

# City of Leawood

## INVESTMENT PORTFOLIO EXECUTIVE SUMMARY

September 30, 2019

We ask, listen and solve.

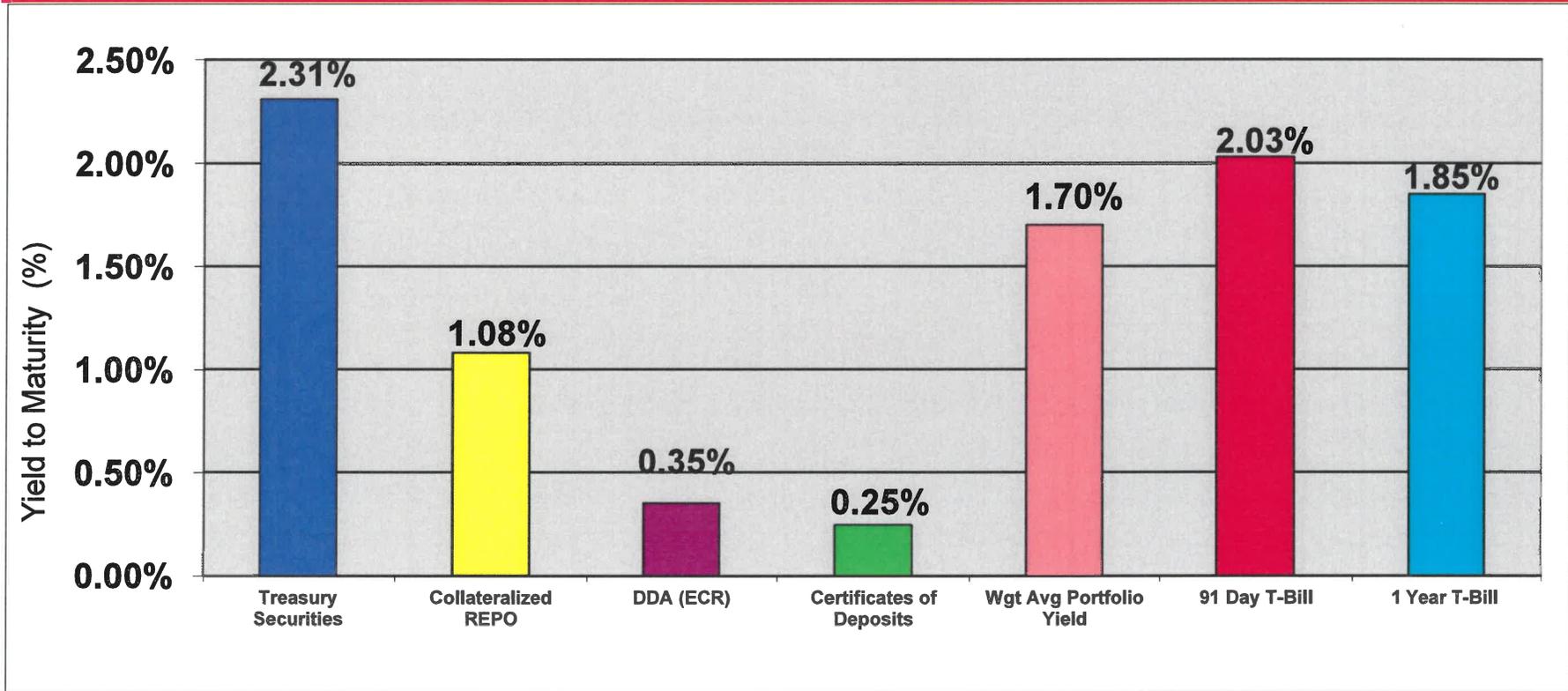


**Commerce Bank**

Member FDIC

# City of Leawood

## YIELD-TO-MATURITY

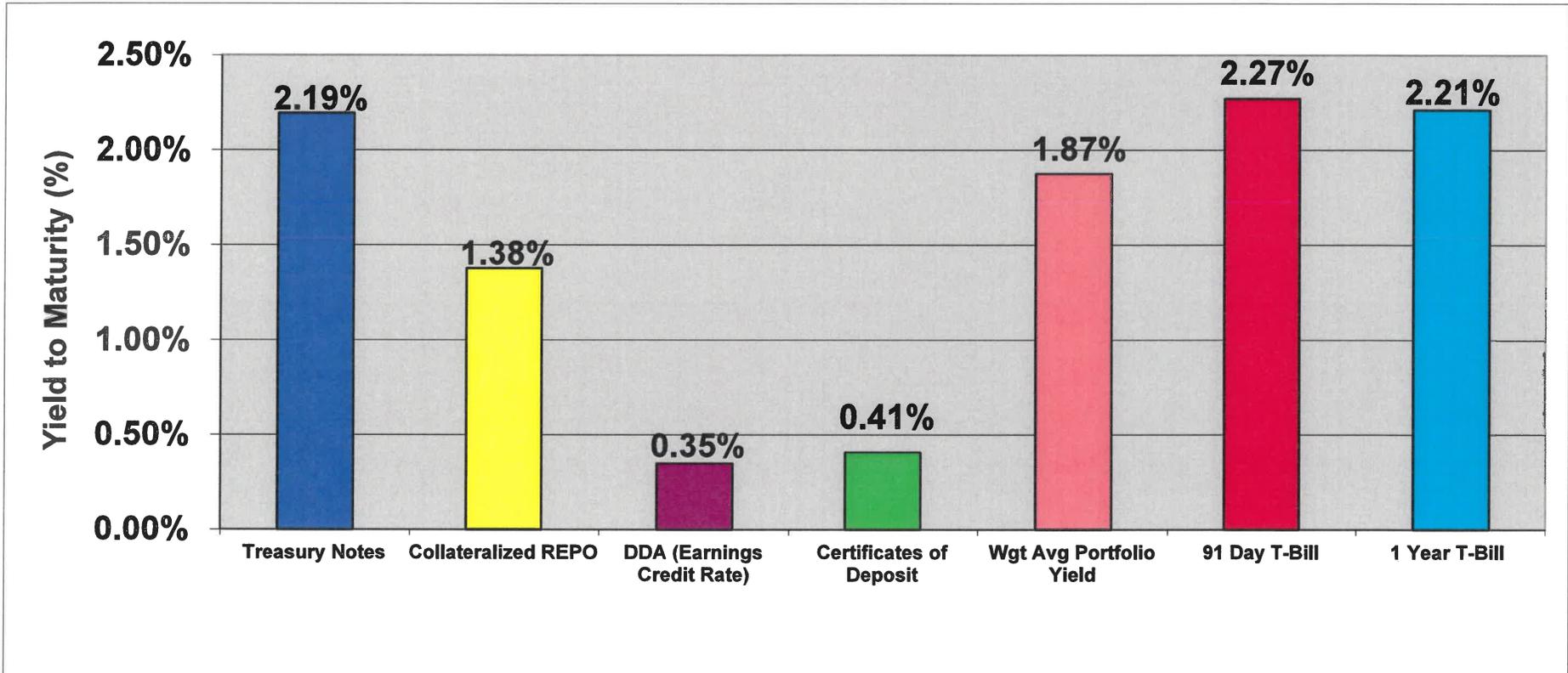


September 30, 2019

This graph demonstrates the yield to maturity for each asset class as of **September 30, 2019**. 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 60% of the Federal Funds Rate. The last quarter's average federal funds interest on excess reserves was 2.15%. The long-term portfolio uses the one-year T-Bill as the benchmark. The last quarter's average of the one-year T-Bill rate was 1.85%.

# City of Leawood

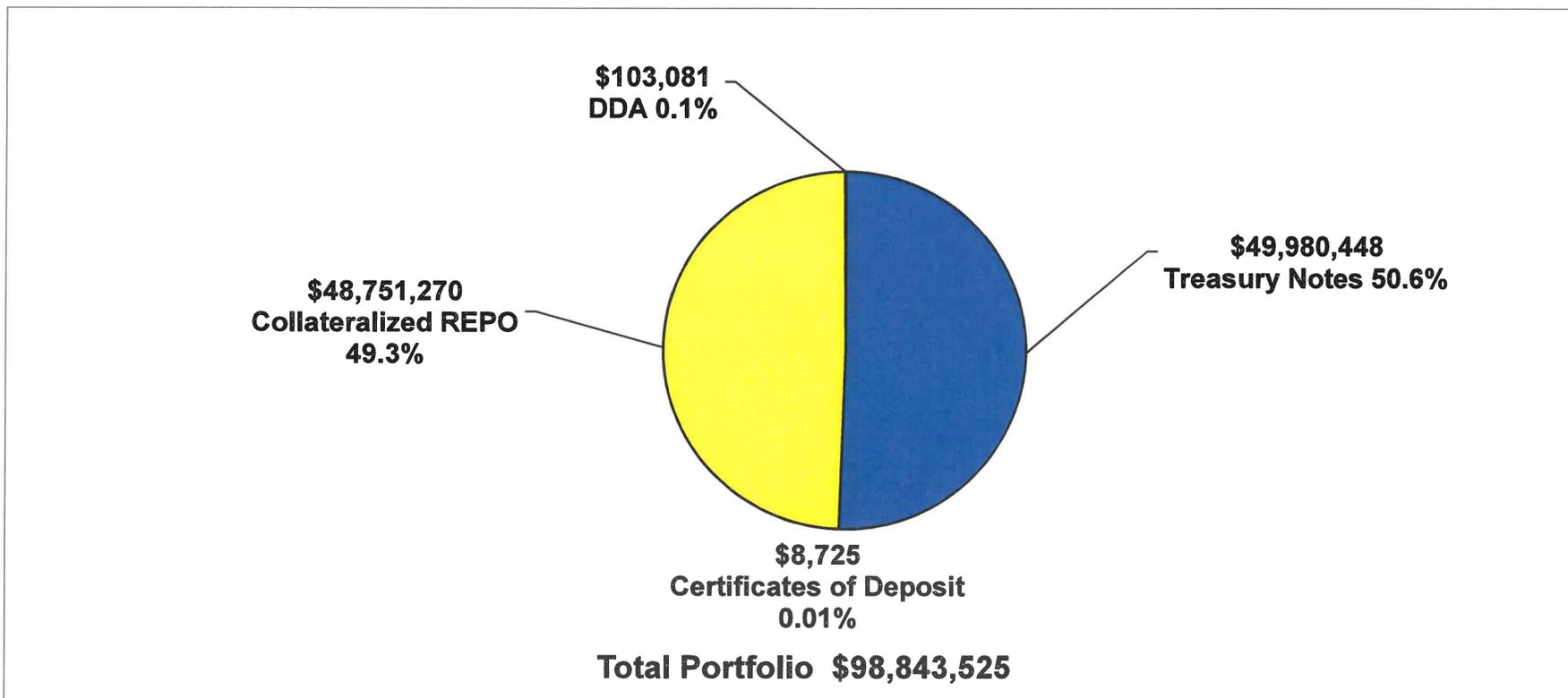
## YEAR-TO-DATE AVERAGE YIELD



**September 30, 2019**

This graph demonstrates the year-to-date weighted average yield for each asset class as **September 30, 2019**. 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 60% of the Federal Funds Rate. The year-to-date average Federal Funds interest on excess reserves was **2.31%**. The long-term portfolio uses the one-year T-Bill as the benchmark. The year-to-date average one-year T-Bill rate is **2.21%**.

**City of Leawood**  
SECTOR DISTRIBUTION



September 30, 2019

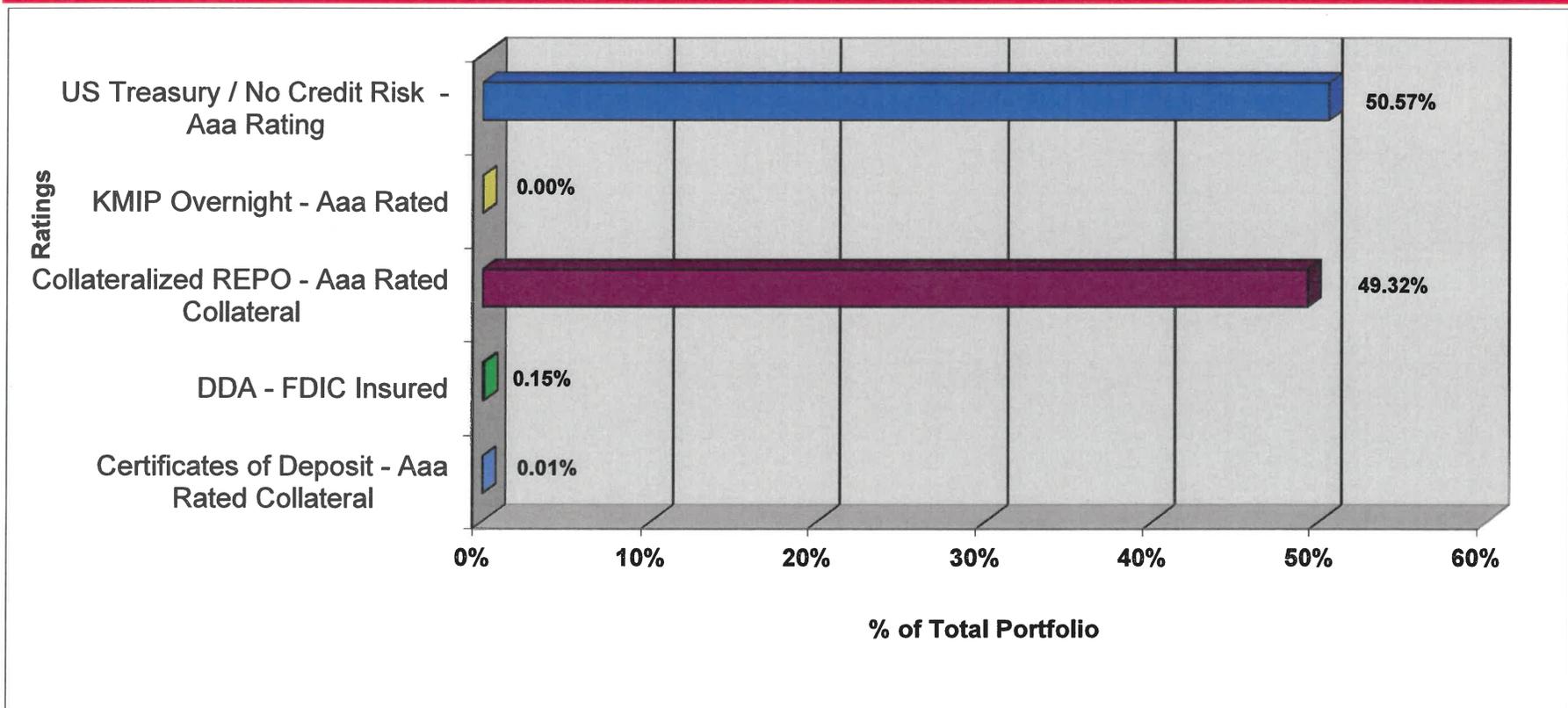
This graph demonstrates the distribution of the total book value of assets in the portfolio among various asset types. The percentage represents the percent of total book value held in each asset class.

# City of Leawood

## RATINGS DISTRIBUTION



**Commerce Bank**  
Member FDIC

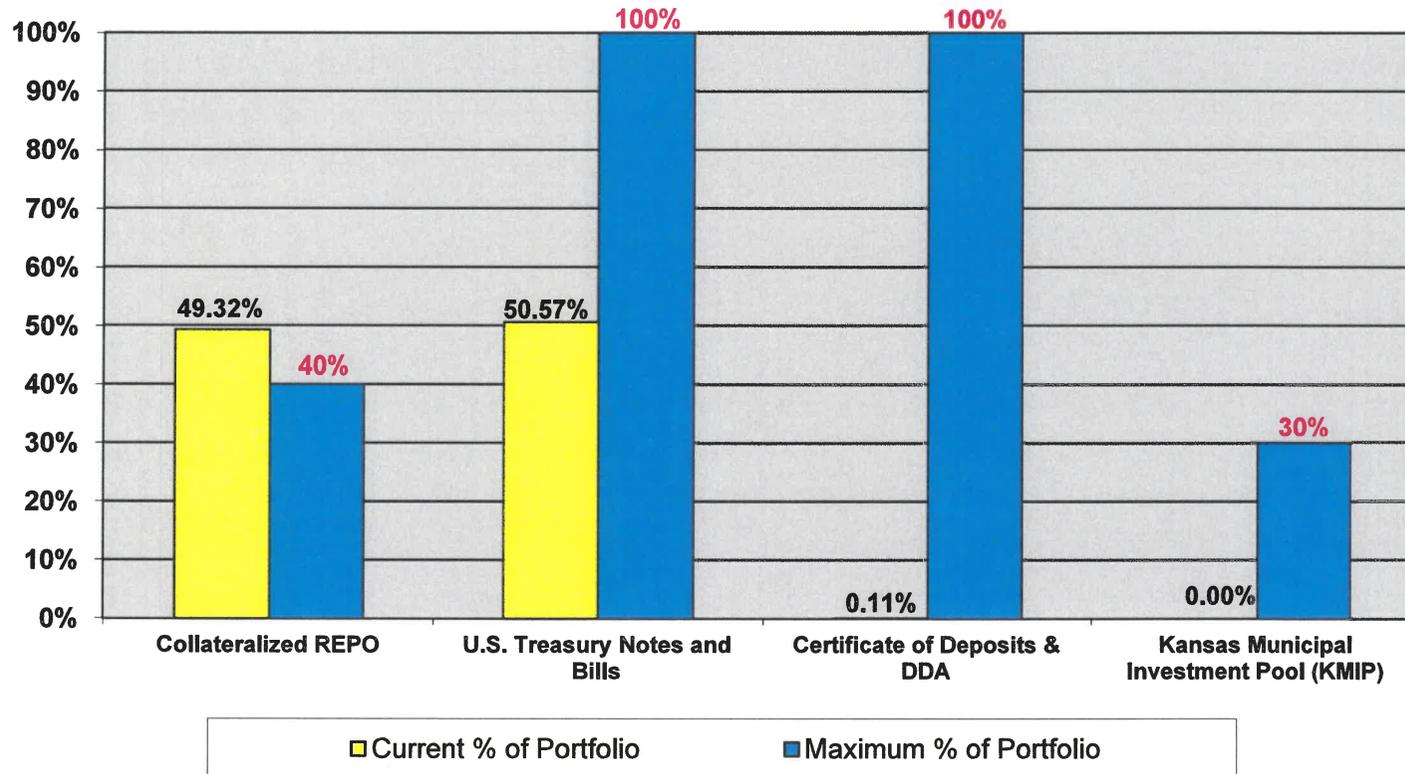


**September 30, 2019**

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



September 30, 2019

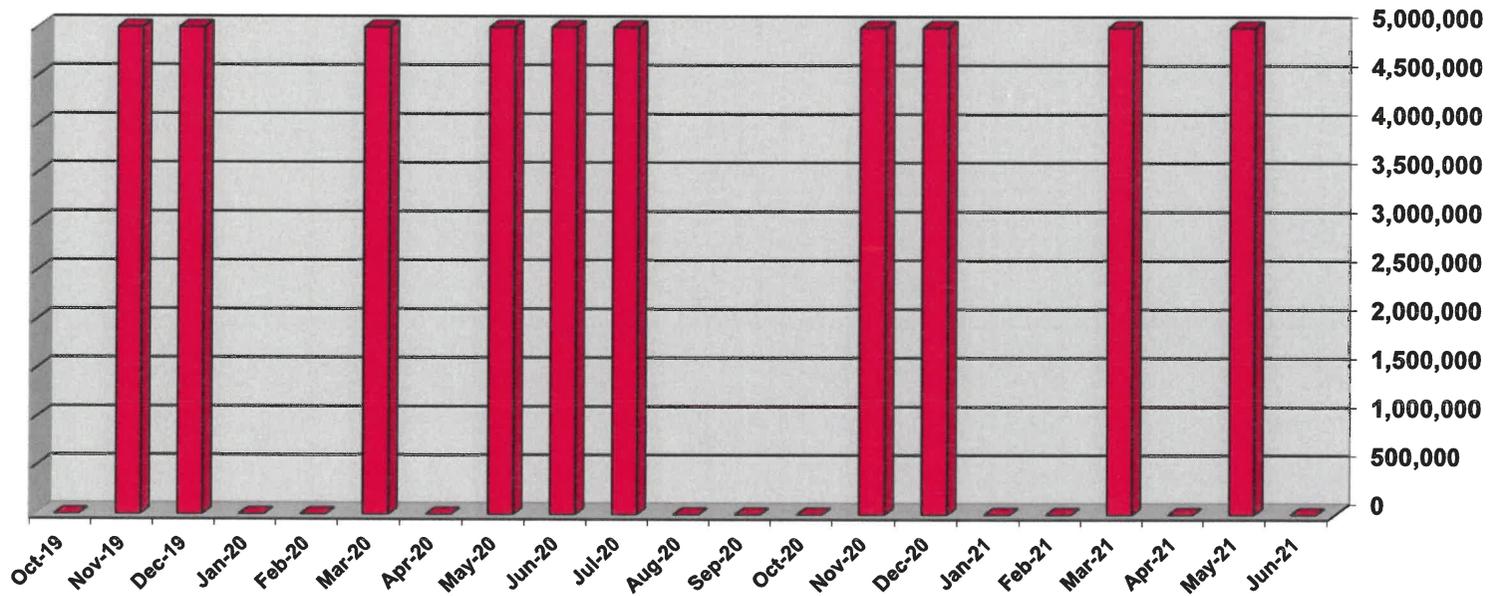
This graph compares the percentage of the total portfolio book value currently held in each asset class to the maximum percentage allowed in that asset class by policy. The Kansas Municipal Investment Pool includes monies held in the city's capital improvement fund, which are exempt from investment policy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

# City of Leawood

## 2-YEAR CASH FLOWS



### Term Investment Principal Payments Total = \$50 Million



September 30, 2019

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.

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