

Monthly Financial Status Report

April 30, 2016



KEY REVENUE INDICATORS OVERVIEW—ALL FUNDS

The ad valorem tax revenues are derived from taxes levied on real property, personal property and state assessed utilities. This is one of the largest revenue sources for the City of Roeland Park, with ad valorem taxes levied for the General and Bond Funds. Property tax collections for 2016 through April generated just over \$1.0 million, a 5.8% increase over the 2015 collections or 56% of Budget. The City receives property tax allocations from the County primarily twice a year in January and June with smaller allocations in the fall. The collection rate will adjust as the year progresses.

PROPERTY TAX



SALES/USE TAX



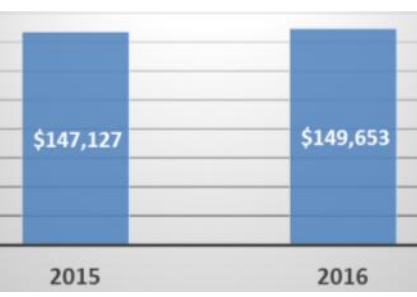
The City receives 1.25 cent sales tax for general purposes with the following allocation: 40% - street infrastructure (27A), 10% - community center operations and improvements (27C), 20% - general infrastructure (27D), 30% - General Fund. In addition, the City receives distributions from the County sales/use taxes. Sales taxes are just below budgeted targets (32.5% collections) as of April and 3.7% greater than last year's receipts. The City receives monthly disbursements from the State. Receipts have a two month lag from when they are collected to when the City receives them. The information in the chart includes accruals. See page 8 for more details on retail sales data.

Franchise fees are based on agreements between the City and local utilities. These agreements are long term and result in payments to the City of 5% of utility revenues. All franchise fee revenues are credited to the General Fund. Collections are down 11.0% in 2016 compared with the prior year. The primary reason for the decline is due to the cost of gas as receipts are down 28.1% from first quarter 2015. Phone and video fees are also down from the prior year. Electric and cable are strong and help offset some of the losses. We anticipate further decline in telephone franchise fees as landlines become less popular. Franchise revenues are influenced by weather for gas and electric fees, which comprise the largest portion of revenues.

FRANCHISE FEES



COURT FINES



Court fines and costs represents about 7% of General Fund revenue. Court fines are up slightly by 1.7% compared to the prior year. We have collected nearly 40% of budgeted revenues for the year through April. The revenues include funds sent to the state for fees. The municipal judge adopted a new fine structure which began in April. Court fines have been reduced and we expect revenue to decline from 2015. 2015 court revenues were historically higher due in part to the fee structure.

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GENERAL FUND OVERVIEW

REVENUE

General Fund revenues through April of 2016 are \$2,603,643. Controlling for transfers, revenues are up about 5.4% or \$134,115 compared to the prior year. As of the first quarter, revenues far exceed the 33.3% of budget expectations as we have collected 50.8% of our total annual revenue projections. We anticipate this to decrease over time as the majority of property taxes are collected in January and June.

Franchise fees are the lowest performing revenue category in the General Fund for the reasons articulated on page 1 of this report. Court fines are now slightly above last year's collections. The fine schedule was adjusted downward by the judge in April. As such, the remainder of the year should reflect lower court fine revenue. Sales/use taxes are coming in strong compared with this time in the prior year. Other Cities have experienced a decline in sales tax receipts. However, due to particularly low sales tax collections in 2015, our budgeted revenue expectation was more conservative. Other revenues consist of lease payments, solid waste fees, donations, interest earnings, and miscellaneous revenues.

General Fund Operating

Department	As of April 30, 2016 (33% of budget year)					
	Actuals			Budget		
	2015 YTD**	2016 YTD	Difference	2016 Budget	% of 2016 Total Budget	\$ Diff Compared to 2016 Budget
BEGINNING FUND BALANCE	\$ 1,922,771	\$ 2,287,719	\$ 364,948			
Revenues						
Property Taxes & Assessments	\$ 827,263	\$ 875,884	\$ 48,622	\$ 1,813,839.00	48.29%	\$ (937,955)
Franchise Fees	\$ 170,701	\$ 151,847	\$ (18,854)	\$ 486,550	31.21%	\$ (334,703)
Intergovernmental/Grants	\$ 51,134	\$ 51,802	\$ 668	\$ 201,455	25.71%	\$ (149,653)
Sales Tax	\$ 881,807	\$ 914,715	\$ 32,908	\$ 1,484,060	61.64%	\$ (569,345)
Licenses and Permits	\$ 44,958	\$ 40,291	\$ (4,668)	\$ 151,675	26.56%	\$ (111,384)
Fines/forfeitures	\$ 147,127	\$ 149,653	\$ 2,526	\$ 375,559	39.85%	\$ (225,906)
Other/Interest Income	\$ 346,538	\$ 369,451	\$ 22,913	\$ 616,624	59.92%	\$ (247,173)
Transfers In	\$ 69,856	\$ 50,000	\$ (19,856)	\$ 150,000	0.00%	\$ (100,000)
TOTAL REVENUES	\$ 2,539,384	\$ 2,603,643	\$ 64,259	\$ 5,129,762	50.76%	\$ (2,576,119)
Expenditures						
General Overhead	\$ 420,767	\$ 253,098	\$ (167,669)	\$ 1,592,481	15.89%	\$ 1,339,383
Police Department	\$ 349,668	\$ 370,131	\$ 20,463	\$ 1,124,165	32.92%	\$ 754,034
Court	\$ 37,372	\$ 36,219	\$ (1,153)	\$ 139,215	26.02%	\$ 102,996
Neighborhood Services	\$ 34,430	\$ 35,860	\$ 1,430	\$ 116,692	30.73%	\$ 80,832
Administration	\$ 84,752	\$ 84,331	\$ (421)	\$ 282,456	29.86%	\$ 198,125
Public Works	\$ 184,363	\$ 156,954	\$ (27,409)	\$ 537,718	29.19%	\$ 380,764
Employee Benefits	\$ 265,796	\$ 222,669	\$ (43,127)	\$ 781,170	28.50%	\$ 558,501
City Council	\$ 16,495	\$ 16,708	\$ 213	\$ 55,960	29.86%	\$ 39,252
Solid Waste*		\$ 150,790	\$ 150,790	\$ 513,543	29.36%	\$ 362,753
TOTAL EXPENDITURES	\$ 1,393,643	\$ 1,326,760	\$ (66,883)	\$ 5,143,400	25.80%	\$ 3,816,640
INCREASE/DECREASE TO FUND BALANCE	\$ 1,145,741	\$ 1,276,883				
ENDING FUND BALANCE**	\$ 3,068,512	\$ 3,564,602	\$ 496,090			

*Expenditures associated with Solid Waste and leaf collection were tracked separately beginning in mid-to-late 2015.

**Pre-Audit

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GENERAL FUND OVERVIEW (CONT)

EXPENDITURES

General Fund expenditures through the first quarter of 2016 were 4.8% below actual expenditures for this time last year. Through April, the City has spent 25.8% of available funds in 2016. The year-to-date report includes the \$55,883 annual fee for animal control services. It does not, however, include the annual workman's comp payment. This will be reflected as a 2016 expense after completion of the audit.

In mid-2015, the City started separating expenditures associated with solid waste into its own department. Prior to that, the cost of the solid waste contractor and related items, were charged to the General Overhead and Public Works departments.

When conducting budget projections, City staff always assume an increase in the cost of health insurance. In 2016 the estimate was a 7% increase. Fortunately, 2016-17 rates through our insurance provider had only a 1—4% increase depending on the plan. As a result, we can expect some cost savings this year.

Pooled Cash & Investments

Type of Investment	Actual %	Invested Value	Yield to Maturity
Fixed Income	0%		
Government Bonds	0%	\$ -	
Agency Bonds	55%	\$ 4,263,269	0.70%
Kansas GO Bonds	0%	\$ -	
Bank CDs	0%	\$ -	
Cash and Equivalents	-	-	-
TD Ameritrade and US Bank	45%	\$ 3,555,619	
Subtotal of Investments		\$ 7,818,887	37.00%
Duration of Investments (expressed in years)			0.38
Accrued Interest as of April 30, 2016		\$ 12,634	

Starting in December 2015 the City began to invest its idle cash using Columbia Capital Management as the City's asset managers. The City's initial investment was \$2,423,718. The Cash and Equivalents value illustrates the amount held in cash in the City's bank account. Actual interest will begin to accrue at bond maturity. Currently, the bonds are set to mature in June, October and December. Performance, gross of fees, for the month of April reflects accrued interest of \$12,630. All investment revenue are reinvested in the City's portfolio.

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ALL BUDGETED FUNDS ACTUAL COMPARED TO PROJECTIONS

Fund	YTD Actual Revenues	2016 YTD Revenue Projections	Difference	% of Total Projection
General	\$ 2,539,384	\$ 2,603,643	\$ (64,259)	48%
Bond & Interest	\$ 304,460	\$ 288,923	\$ 15,538	26%
Special Highway	\$ 88,026	\$ 44,250	\$ 43,776	50%
Special Street (27A)	\$ 248,102	\$ 237,688	\$ 10,415	26%
Community Center (27C)	\$ 61,937	\$ 47,250	\$ 14,687	33%
Special Infrastructure (27D)	\$ 123,875	\$ 94,500	\$ 29,375	33%
Equip & Building Reserve	\$ 118,594	\$ 88,945	\$ 29,649	33%
TIF 1 A/B-Bella Roe	\$ 306,128	\$ 109,500	\$ 196,628	70%
TDD #1 - Price Chopper	\$ 92,184	\$ 103,133	\$ (10,949)	22%
TDD #2 - Lowes	\$ 35,569	\$ 38,728	\$ (3,159)	23%
CID #1 - Bella Roe/Walmart	\$ 161,652	\$ 107,000	\$ 54,652	38%
TIF 2A/D-McDonalds	\$ 178,551	\$ 61,250	\$ 117,301	73%
TIC 2C - Valley State Bank	\$ 44,851	\$ 11,935	\$ 32,916	94%
TIF 3A/C - 4800 Roe/Blvd Apts	\$ 116,987	\$ 42,313	\$ 74,674	69%
Property Owners Association	\$ 33,847	\$ 8,462	\$ 25,385	100%
TOTAL	\$ 4,454,146	\$ 3,887,518	\$ 566,629	43%

Fund	YTD Actual Expenditures	2016 YTD Expen. Projections	Difference	% of Total Projection
General	\$ 1,326,760	\$ 5,143,400	\$ 3,816,640	26%
Bond & Interest	\$ 27,006	\$ 412,566	\$ 385,560	2%
Special Highway	\$ 50,587	\$ 64,059	\$ 13,472	20%
Special Street (27A)	\$ 64,214	\$ 170,710	\$ 106,496	9%
Community Center (27C)	\$ 39,595	\$ 41,454	\$ 1,859	24%
Special Infrastructure (27D)	\$ 50,067	\$ 132,141	\$ 82,074	9%
Equip & Building Reserve	\$ 85,795	\$ 190,592	\$ 104,797	11%
TIF 1 A/B-Bella Roe	\$ 63,267	\$ 93,974	\$ 30,707	17%
TDD #1 - Price Chopper	\$ 2,005	\$ 103,133	\$ 101,128	0%
TDD #2 - Lowes	\$ 1,175	\$ 38,728	\$ 37,553	1%
CID #1 - Bella Roe/Walmart	\$ -	\$ 422,334	\$ 422,334	0%
TIF 2A/D-McDonalds	\$ -	\$ 43,068	\$ 43,068	0%
TIC 2C - Valley State Bank	\$ 44,500	\$ 11,935	\$ (32,565)	93%
TIF 3A/C - 4800 Roe/Blvd Apts	\$ 3,210	\$ 232,964	\$ 229,754	0%
Property Owners Association	\$ 31,905	\$ 7,969	\$ (23,936)	100%
TOTAL	\$ 1,790,085	\$ 7,109,026	\$ 5,318,941	14%

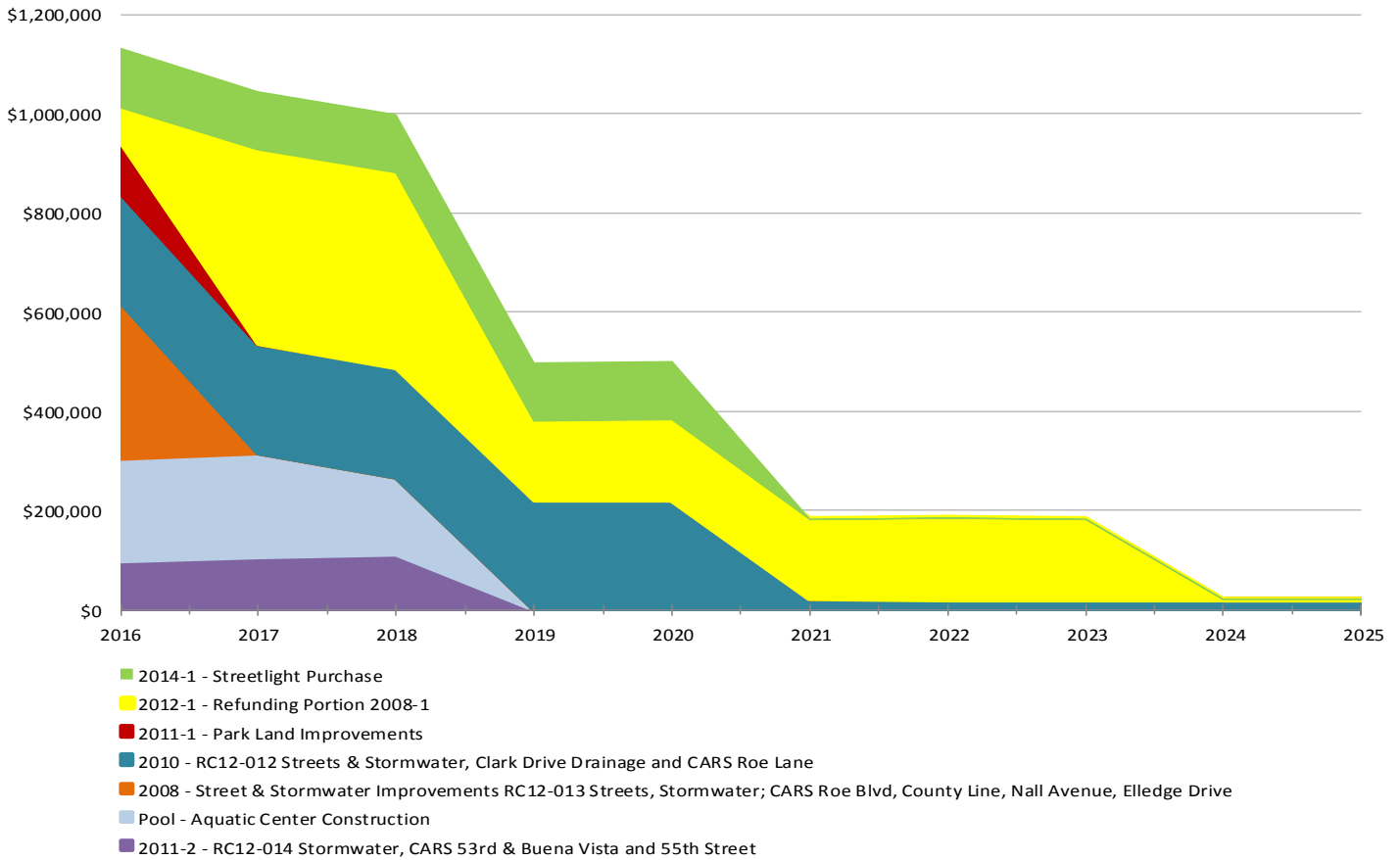
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DEBT MANAGEMENT

Roeland Park Debt Service 2016 - 2025



Bonds	2016	2017	2018	2019	2020	2021
Pool	\$ 208,530	\$ 211,860	\$ 154,440			
2008	\$ 313,390					
2010	\$ 219,265	\$ 220,454	\$ 221,871	\$ 221,633	\$ 221,767	\$ 21,417
2011-1	\$ 107,153					
2011-2	\$ 96,110	\$ 104,310	\$ 112,310			
2012	\$ 68,938	\$ 90,803	\$ 392,593	\$ 158,468	\$ 162,568	\$ 161,173
2014	\$ 17,330	\$ 16,968	\$ 117,560	\$ 117,085	\$ 116,565	
Total Debt*	\$ 1,130,715	\$ 1,044,395	\$ 998,774	\$ 497,185	\$ 500,900	\$ 182,590

*Total Debt is less reimbursements from special assessments. Chart reflects principal & interest payments.

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BOND & INTEREST—DEBT SERVICE							
<i>Debt Issue</i>	<i>Approved by Council</i>	<i>Date Issued</i>	<i>Original Amount</i>	<i>Interest Rate</i>	<i>1/1/2016 Balance (w/ interest)</i>	<i>Date Expire</i>	<i>2016 Total Payment</i>
General Obligations Bonds:							
2008 Bond Issue RC12-013 Street Improvements RC12-013 Stormwater Improvements CARS Roe Blvd County Line Nall Avenue Elledge Drive	2003 2003 2001 2003 2004 2005	Aug-08	\$ 4,185,000	3.15-4.30	\$ 373,140	12/1/2023	\$ 373,140
2010 Bond Issue: RC12-012 Street Improvements RC12-012 Stormwater Improvements Clark Drive Drainage CARS Roe Lane	2004 2004 2007 2008	Aug-10	\$ 3,345,000	1.50-3.50	\$ 2,136,005	12/1/2025	\$ 311,860
2011-1 Bond Issue: Park Land Improvements	2005 Purchase 2007 Demolition	May-11	\$ 525,000	0.91-1.00	\$ 107,153	9/1/2016	\$ 107,153
2011-2 Bond Issue: RC12-014 Stormwater CARS 53rd & Buena Vista CARS 55th Street	2007 2010 2011	Aug-11	\$ 1,565,000	2.00-3.40	\$ 1,407,488	9/1/2026	\$ 199,698
2012-1 Bond Issue: Retaining Portion 2008-1 (streets/stormwater)	Various See original issue	May-12	\$ 1,970,000	.65-2.4	\$ 2,090,438	12/1/2023	\$ 68,938
2012-1 Bond Issue (not shown on graph) City Hall Improvements - Paid From TIF Proceeds	2011	May-12	\$ 980,000	.65-1.7	\$ 685,035	12/1/2019	\$ 169,270
2014-1 Bond Issue: Streetlight Purchase	2014	Nov-14	\$ 650,000	2.25	\$ 585,514	9/1/2020	\$ 117,331
*Lease purchase for equipment not included in this schedule- See Bldg/Equipment Reserve					\$ 7,384,773		\$ 1,347,390
Capital Lease Obligation*:							
Pool, Refunding		Jan-10	\$ 1,750,000	2.0-4.0%	\$ 622,388	12/1/2018	\$ 208,530
*Lease purchase for equipment not included in this schedule- See Bldg/Equipment Reserve					\$ 622,388		\$ 208,530
Special Obligation Tax Increment							
Revenue Bonds: <i>*Debt service resources are limited to TIF revenues received - City is not liable for debt</i>							
Series 2000, Valley State Bank Project		Feb-00	\$ 695,000	7.00	\$ 357,000		\$ 97,400
Series 2005, Roeland Park Redevelopment LLC Project		Feb-05	\$ 4,495,000	4.60-5.75	\$ 2,230,000		\$ 373,894
					\$ 2,587,000		\$ 488,295
Revenue Bonds:							
Transportation Development District: <i>*Debt service resources are limited to TDD revenues received - City is not liable for debt</i>							
Sales Tax Revenue Bonds, 2005 - Price Chopper/Shopping Center		Nov-05	\$ 3,555,000	4.50-5.75	\$ 2,440,000	12/1/2025	\$ 175,000
Sales Tax Revenue Bonds, 2006A - Price Chopper/Shopping Center		Jan-06	\$ 1,090,000	5.875	\$ 835,000	12/1/2025	\$ 40,000
Sales Tax Revenue Bonds, 2006B - Lowes		Jan-06	\$ 1,690,000	5.125 - 5.875	\$ 1,141,714	12/1/2025	\$ 1,141,714
					\$ 4,416,714		\$ 1,356,714

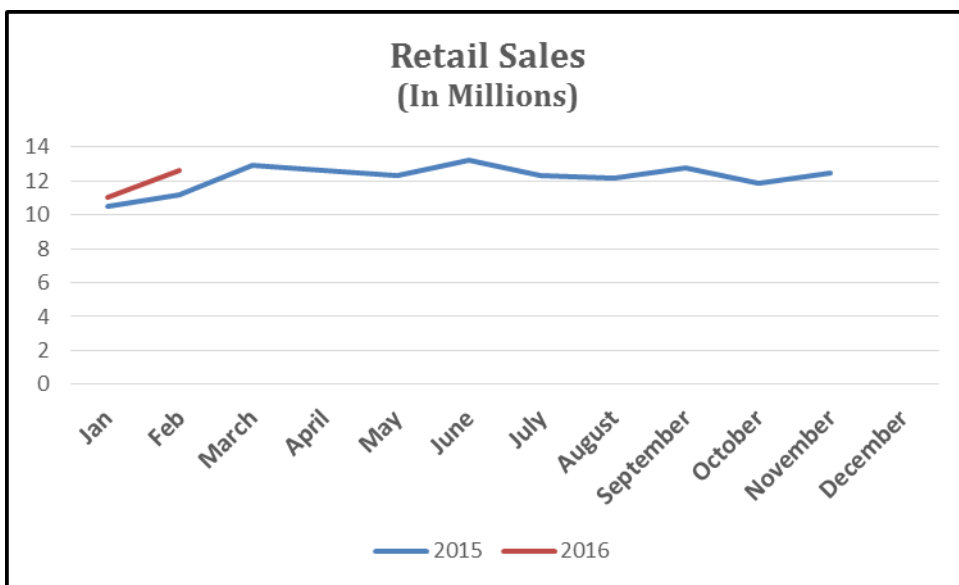
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COMMUNITY STATISTICS

Retail Sales: The County Economic Research Institute (CERI) provides information for the thirteen largest cities in Johnson County. CERI has provided retail sales figures through February 2016 which shows a slightly upward trend compared to this time in 2015. So far, tax collections for sales tax has a positive outlook compared with 2015. The financial statements include four months of collections which include accruals (estimates) for months that have yet



to be collected. Sales tax receipts are remitted by the state and are issued two months after the collection.

Attached is the latest report from CERI. As you will see, several communities are facing declines in sales tax revenues for the year. Roeland Park, however, has not had the same experience and reflects a more promising trajectory.

Building Permits: While the City of Roeland Park does not see a lot of new building construction, there continues to be a significant amount of permitting activities for a variety of improvements, primarily to residential properties. These improvements include building additions, HVAC replacements, remodels, roof, patio, deck installations, etc. Improvements provide an indicator as to the economic health and reinvestment in the community. The chart below illustrates the number and value of building permits through 4th quarter comparing the current and prior years. Permits have remained relatively constant over time. Through the first quarter of 2016, permits approving work within

Roeland Park had a value of roughly \$550,000 for 99 permits, or an average value of \$5,500 per permit.

